

# The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 176 Number 5135

New York, N. Y., Monday, July 21, 1952

Price 90 Cents a Copy

## General Corporation and Investment News

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

#### Air Lifts, Inc., Washington, D. C.—Files—

The corporation on July 7 filed a letter of notification with the SEC covering 30,000 "senior" shares (par \$1) to be offered at \$10 per share, without underwriting. The proceeds will be used to establish facilities for the manufacture of cargo aircraft; additional credits will later be required for airplane production.

#### Aluminium, Ltd.—To Split Stock—\$1 Dividend—

The directors on July 17 enacted a by-law subdividing each of the company's shares into two shares subject to the sanction of the shareholders at a meeting to be called for Sept. 17.

The directors declared a dividend of \$1 per share (U. S. currency) on the presently outstanding shares, payable Sept. 8, 1952, to shareholders of record Aug. 18, 1952.

Nathanael V. Davis, President, stated that the company made expansion outlays of \$94,000,000 in the first six months of 1952 and has now passed the indicated half way mark in expenditures on its plant expansion program, which is currently estimated at \$390,000,000 for the period 1951 to 1954, inclusive, up \$10,000,000 from the estimate of three months ago reflecting higher costs. Expenditures in the first half of the year brought the total spent since the end of 1950 to \$214,000,000.

Mr. Davis stated that in meeting requirements of this program, and related working capital needs, some \$140,000,000 had been raised by public sales of Aluminium Co. of Canada, Ltd., debentures; \$67,000,000 had been advanced or committed by the British Government against Alcan's abatable notes; \$24,000,000 had been raised by the sale of Aluminium Ltd. shares and some \$60,000,000 (after deduction of dividends) already had been generated from operations during the past 18 months in addition to \$73,000,000 holdings of cash and government securities at Dec. 31, 1950. Thus, he said some \$364,000,000 had been made available or assured as of June 30, 1952.—V. 175, p. 2069.

#### American Colortype Co.—Realigns Top Management of Subsidiary—

Realignment of the top management of Samuel Gabriel Sons and Company, a subsidiary, was announced on July 12.

Arthur Gabriel, President of the company since 1920, has been elected Chairman of the Board. Bertram A. Gabriel, formerly Vice-President, has been elected President of the company which is one of the oldest and largest makers of pre-school toys, games and puzzles and a leading publisher of children's picture books.—V. 172, p. 1625.

**American Car & Foundry Co.—Earned \$8.63 per Common Share—**According to the company's 53rd annual report to shareholders, consolidated net earnings of the company and subsidiaries for the fiscal year ended April 30 amounted to \$7,202,165, equal after preferred dividend requirements to \$8.63 per share on the outstanding common stock. This compares with net earnings of \$2,675,914, or \$1.08 per common share, for the fiscal year ended April 30 last year.

Gross sales for the latest year amounting to \$173,964,755 represented an increase of more than 40% over the \$119,657,304 volume reported for the year ended April 30, 1951.

The substantial gains recorded in sales and earnings were made by the company despite "its share of the troubles of the present era" in the form of strikes, manufacturing difficulties, shortages of materials, rising costs and other unfavorable factors. John E. Rovinsky, Chairman of the Board, explained in his comments to the stock owners.

Mr. Rovinsky revealed that the company's direct taxes for the past year amounted to over \$10,300,000—a sum equal to 143% of the year's net earnings.

Backlog of orders on June 1 approximated \$383,000,000 divided roughly into \$125,000,000 of cars, carburetors, valves and miscellaneous products and \$258,000,000 of defense work. A year earlier the backlog totaled some \$340,000,000.

COMPARATIVE CONSOLIDATED INCOME ACCOUNT				
Years End. April 30—	1952	1951	1950	1949
	\$	\$	\$	\$
Gross sales and car rentals	173,964,755	119,657,304	147,470,154	219,648,483
*Cost of goods sold	132,399,530	109,742,247	142,620,964	206,213,644
Depreciation	3,929,265	3,969,371	3,883,931	3,750,865

Earnings from oper.	17,636,020	5,945,686	965,259	9,683,974
Other income—dividends	112,362	113,902	105,192	114,604
Interest	41,797	60,439	444,147	263,385
Royalties	49,300	64,644	47,173	65,421
Cash discounts	458,018	327,473	249,556	437,441
Miscellaneous	79,175	50,621	56,509	82,393

Total	18,376,672	6,562,765	1,867,835	10,647,218
Interest charges	905,077	893,797	893,714	1,562,947
Charged to royalties	241,422	296,064	272,809	388,821
Miscellaneous charges	218,285	321,654	72,764	127,968
Loss on prop. retirement	1,483,180	313,338	72,787	149,607
Non-operating property expense (net)	731,533	—	—	—

Net earnings, before taxes, etc.	14,797,175	4,937,912	555,761	8,417,876
†Federal income taxes	7,595,010	2,261,998	119,568	3,485,762

Net earnings	7,202,165	2,675,914	436,193	4,932,114
Prd. dividends paid	2,026,150	344,446	1,519,612	2,026,150
Common dividends paid	1,198,800	—	1,798,200	1,798,200
Earnings per share	\$8.63	\$1.08	\$1.51	\$4.85

\*Including administration, selling and general expenses. †Federal taxes are shown before tax benefit of \$112,602 (in 1952); \$119,247 (in 1951); \$98,359 (in 1950) and \$94,054 (in 1949) as a result of charges made to the Reserve for Employees' Welfare Plan. ‡After discounts and allowances.

#### In This Issue

#### Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	13
New York Stock Exchange (Bonds)	27
New York Curb Exchange	31
Boston Stock Exchange	34
Cincinnati Stock Exchange	34
Detroit Stock Exchange	34
Los Angeles Stock Exchange	34
Midwest Stock Exchange	35
Philadelphia-Baltimore Stock Exchange	36
Pittsburgh Stock Exchange	36
San Francisco Stock Exchange	37
Montreal Stock Exchange	38
Montreal Curb Market	39
Toronto Stock Exchange	40
Toronto Stock Exchange—Curb Section	42
Over-the-Counter Markets	43
Transactions New York Stock Exchange	33
Transactions New York Curb Exchange	33
Dow, Jones Stock and Bond Averages	33
National Quotation Industrial Stock Averages	33
SEC Index of Stock Prices	33

#### Miscellaneous Features

General Corporation and Investment News Cover	
State and City Bond Offerings	51
The Course of Bank Clearings	44
Redemption Calls and Sinking Fund Notices	45
Dividends Declared and Payable	45
Foreign Exchange Rates	44
Combined Condition Statement of Federal Reserve Banks	45
Condition Statement of Member Banks of Federal Reserve System	44
Capital Flotations for the Month of May	3

#### COMPARATIVE CONSOLIDATED BALANCE SHEET, APRIL 30

	1952	1951	1950
ASSETS—	\$	\$	\$
Plant and property	57,261,729	60,438,332	61,660,018
Cash in banks and on hand	19,601,707	12,263,562	14,940,280
U. S. Govt. securities, at cost	500,000	500,000	1,100,000
Notes and accounts receivable (net)	22,641,866	20,433,840	11,262,838
Car purchase option—unconsol. subs.	559,000	—	—
Investment in unconsolidated subs.	15,000	—	—
Interest in car lease rental payments due after one year	—	1,194,493	—
Deposits of cash and securities for compensation, insurance, etc.	267,158	574,904	260,843
Accrued unbilled escalation charges (est.)	1,250,977	801,879	1,402,239
Inventories	45,005,228	46,088,993	29,435,274
Marketable securities (net)	1,349,856	1,780,696	1,151,810
Prepaid taxes, insurance, etc.	1,014,291	997,544	771,801
Misc. securities (less reserves)	19,647	20,542	54,039
Total	149,486,459	145,094,784	122,039,143

	1952	1951	1950
LIABILITIES—	\$	\$	\$
Preferred stock (\$100 par)	28,945,000	28,945,000	28,945,000
Common stock (599,400 no par shs.)	29,970,000	29,970,000	29,970,000
Notes payable (banks)	15,000,000	15,309,528	5,000,000
Secured long-term notes payable	—	1,180,478	—
Accounts payable, payrolls, etc.	10,125,893	15,217,647	8,084,828
Prov. for Fed. State and local taxes	9,957,367	3,380,186	1,003,032
Advance payments received on sales contracts	1,305,187	81,076	174,750
Reserve for contingencies, etc.	7,298,369	7,729,209	7,074,630
Res. for employees' welfare plan	4,129,378	4,233,318	4,386,117
Res. for dividends on common stock	—	735,745	735,745
Sinking fund debentures of Shippers' Car Line Corp.	8,060,000	8,745,000	9,430,000
Minority interest	11,362	11,275	10,187
Due to unconsolidated subsidiaries	414,622	—	—
Capital surplus	2,949,391	2,949,391	2,949,391
Earned surplus	31,319,891	26,606,932	24,275,464
Total	149,486,459	145,094,784	122,039,143

\*After reserve for amortization and depreciation of \$56,978,414 in 1952; \$57,910,403 in 1951, and \$55,898,130 in 1950. †Includes \$511,607 in 1952; \$621,602 in 1951, and \$742,030 in 1950, maturing subsequent to one year.—V. 175, p. 2585.

#### American Encaustic Tiling Co., Inc.—Acquisition—

This company on July 15 announced the purchase of the controlling interest, representing about 85% of the stock, of United Feldspar & Minerals Corp. with offices at 10 East 40th Street, New York. As a

result of this acquisition, which was made through a wholly owned subsidiary—the General Minerals Co.—American Encaustic assures for itself a dependable source of raw materials for its long-range operations.

United Feldspar & Minerals Corp. operates mines in the State of Maine for the production of feldspar, a material used as a fluxing agent in the manufacture of tile, pottery, glass, electrical porcelain, and other ceramic products.

United Feldspar owns three mines in North Carolina producing various grades of pyrophyllite, an aluminum silicate used in the ceramic industries. The plant at Staley, N. C., produces a high grade pyrophyllite for the tile, pottery and glass industries. The Glendon, N. C., plant ships pyrophyllite for insecticides and for fillers used in the manufacture of paint and rubber. The third mine is located at Stem, N. C., where it is expected that a new milling plant will be erected, designed to produce a more uniform grade of material to meet the company's quality requirements. No changes are contemplated in the products of the company, and the trade and specific customers will continue to be serviced as in the past.

Control of the United Feldspar & Minerals Corp. was purchased from Mrs. Winifred L. Haag, former President of the company, who remains a member of the board of directors. Albert P. Braid becomes the new President.

The purchase was made for undisclosed sum. No new financing of any kind was required.—V. 175, p. 1329.

#### American European Securities Co.—Asset Value—

As of—	June 30, '52	Mar. 31, '52	Dec. 31, '51
Net asset value per share	\$35.00	\$36.34	\$31.53

—V. 175, p. 1757.

#### American & Foreign Power Co., Inc.—Bank Loans—

The company has applied to the SEC for authorization to refinance its \$12,500,000 of outstanding bank loans and to borrow an additional \$5,000,000 prior to July 1, 1953; and the SEC has issued an order giving interested persons until July 25, 1952, to request a hearing thereon. The new funds would be utilized solely for advances by Foreign Power to its subsidiaries for construction purposes.—V. 175, p. 1018.

#### American Investment Co. of Illinois—Preferred Stock Sold—

The public offering made on July 10 of 50,000 shares of 5¼% cumulative prior preferred stock at par (\$100 per share) and accrued dividends by Kidder, Peabody & Co. and Alex. Brown & Sons and associates was quickly oversubscribed and the books closed. See details in V. 176, p. 141.

#### Armed Forces Distributing Corp., Washington, D. C.—Files With Securities and Exchange Commission—

The company on July 2 filed a letter of notification with the SEC covering 5,000 shares of class A non-voting capital stock (no par) to be offered, without underwriting, at \$2 per share. The proceeds will be used to extend operations to new localities and to stimulate the purchase of merchandise.

#### Balley Selburn Oil & Gas Ltd., Calgary, Canada—

Stock Sold—Offering of 700,000 class A shares (par \$1—Canadian) was made on July 17. Of the total amount, 250,000 shares were offered in the United States by an underwriting group headed by Reynolds & Co. at \$8 per share, and the balance of 450,000 shares were offered in Canada by a group of Canadian underwriters. The United States portion of the offering was quickly oversubscribed and the books closed. These shares are speculative securities.

Each class A share will be entitled to ten times the amount of dividend paid on each class B share, subject to adjustment in the event of subdivision, consolidation, conversion, or exchange of class A or class B shares.

After payment or provision for payment of all obligations of the company, the holders of capital stock are entitled, upon the liquidation of the company, to receive the remaining assets of the company with each class A share being entitled to receive, subject to adjustment, ten times the amount, if any, paid on each class B share.

Each class B share is convertible, subject to certain provisions, into one class A share at any time within a period of ten years from May 1, 1952, upon payment by the holder of the class B share of \$15 per class B share so converted.

**PROCEEDS**—Proceeds from the sale of the class A shares will be added to the general funds of the company. It is presently anticipated that the proceeds will be used for exploration and development of oil and gas acreage, and for the acquisition, exploration and development of additional acreage.

**BUSINESS**—Company and its affiliates participate in oil and gas developments. The company intends to participate in the drilling of

We Want Offerings  
Missouri Utilities Common and Preferred  
Liberty Loan Common and Preferred  
Boatmen's National Bank, St. Louis  
Arkansas-Missouri Power Common

**EDWARD D. JONES & Co.**

Members  
New York Stock Exchange  
Midwest Stock Exchange  
Chicago Board of Trade  
New York Curb Exchange (Associate)

300 N. 4th STREET

St. Louis, Mo. (2)

CE 7600



approximately 20 wildcat wells during 1952. These wells may be drilled on the company's own properties or on properties acquired from major companies or acquired by direct purchase. While it is anticipated that the company will be the operator in each of these projects, other oil companies may take varying interests.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A shares (\$1 par value)	4,000,000 shs.	2,429,659 shs.
Class B shares (no par value)	600,000 shs.	450,000 shs.

Of the 4,000,000 authorized class A shares (a) 350,525 shares are reserved for issuance upon exercise of warrants of Selburn Oil Co. Ltd., a predecessor company; (b) 450,000 shares are reserved for issuance upon the conversion of 450,000 class B shares; (c) 140,000 shares are to be reserved for issuance upon the exercise of the options; and (d) an indeterminate number of shares are reserved or will be reserved in connection with the anti-dilution provisions relating to the options and warrants and the conversion privileges of the holders of the class B shares.

**UNDERWRITERS**—The United States underwriters and the Canadian underwriters named below have severally agreed to purchase from the company, and the company has agreed to sell to them severally, an aggregate of 700,000 class A shares in the respective amounts set forth opposite the names of the underwriters below.

#### UNITED STATES UNDERWRITERS

Shares	Shares
Reynolds & Co.	50,000
Arthur, Lestrangle & Co.	5,000
Beading & Co.	6,500
Burns Bros. & Denton Inc.	10,000
C. F. Cassell & Co., Inc.	2,000
Compton & Wharton	3,000
Crutenden & Co.	5,000
Davies & Co.	10,000
Dempsey-Tegeler & Co.	15,000
The Dominion Securities Corp.	10,000
Doollittle & Co.	7,500
Goodbody & Co.	5,000
Hallgarten & Co.	15,000
Hamlin & Lunt	2,000
Henry Herrman & Co.	5,000
H. Hentz & Co.	5,000
Hill, Richards & Co.	10,000
Kidder, Peabody & Co.	10,000
Lester, Ryons & Co.	5,000
Laurence M. Marks & Co.	15,000
McLeod, Young & Weir, Inc.	15,000
McKelvy & Company	2,000
Paine, Webber, Jackson & Co.	25,000
Curtis	5,000
W. C. Pitfield & Co., Inc.	5,000
Sills, Fairman & Harris, Inc.	2,000
I. M. Simon & Co.	5,000

#### CANADIAN UNDERWRITERS

Shares	Shares
McLeod, Young, Weir & Co., Ltd.	9,000
Burns Bros. & Denton Ltd.	38,250
Midland Securities Corp.	38,250
L. C. Deaubeau & Co., Ltd.	38,250
Deaubeau Securities Corp.	40,500
Nesbitt, Thomson & Co., Ltd.	31,500
James Richardson & Sons	31,500
W. C. Pitfield & Co., Ltd.	31,500
Gairdner & Co., Ltd.	22,500
Equitable Securities of Canada Ltd.	13,500
Deacon Findley Coyne Ltd.	13,500
Bankers Bond Corp. Ltd.	11,250
F. J. Brennan & Co., Ltd.	9,000
Walwyn, Fisher & Co. Ltd.	9,000
Eastern Securities Co. Ltd.	7,200
Isard, Robertson & Co., Ltd.	6,750
Wisner & Co. Ltd.	6,750
Osler, Hammond & Nanton Ltd.	5,850
Doherty Roadhouse & Co. Ltd.	5,400
Okanagan Investment Ltd.	5,400
Canadian Alliance Corp.	5,000
Stanbury & Co. Ltd.	4,500
Tanner & Co. Ltd.	4,500
Carlie & McCorty Ltd.	4,500
Syde, Sutherland & Driscoll, Ltd.	4,000
Oldfield, Kirby & Gardner Ltd.	2,250

#### Baldwin Securities Corp.—To Buy Own Stock—

The SEC has issued an exemption order permitting this corporation to make purchases of its outstanding common stock, up to a maximum of 125,000 shares, from stockholders (not affiliated persons) holding not more than 49 shares of Baldwin stock. The purchase offer is to be at the mean of the high and low market prices on day of purchase, to commence July 15 and terminate July 31, 1952. No purchase is to be made if such market value exceeds \$4.3125 a share, or 35 cents a share in excess of net asset value, whichever is lower. —V. 175, p. 1538.

#### Bank Building & Equipment Corp. of America, St. Louis, Mo.—Files—

The company on July 8 filed a letter of notification with the SEC covering 4,000 shares of common stock (par \$2) to be sold at \$5.25 per share to Scherck Richter Co. of St. Louis, Mo. by two selling stockholders. The stock will be resold by Scherck Richter Co. at an estimated \$5.75 per share. —V. 173, p. 378.

#### Beaver Lodge Corp., Dallas, Tex.—Files—

The company on July 9 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$3.50 per share through Harold S. Stewart & Co. of El Paso, Tex. and Garrett & Co. of Dallas, Tex. The proceeds are to be used to develop gas holdings in the San Juan Basin, New Mexico.

#### B/G Foods, Inc. (& Subs.)—Earnings—

24 Weeks Ended—	June 20, '52	June 15, '51
Net sales	\$2,904,062	\$2,977,946
Profit before income taxes	153,886	132,768
Prov. for Federal taxes on income	81,285	61,995
Net profit	\$77,601	\$70,773
Class A common dividends	6,821	7,141
Common dividends	63,426	76,052

#### Booth Fisheries Corp. (& Subs.)—Earnings Higher—

Years Ended—	Apr. 26, '52	Apr. 28, '51
Sales and revenues	\$32,734,896	\$28,364,344
Profit before income and other taxes	1,485,934	1,418,507
Income and other taxes	824,768	773,870
Net income from operations	\$661,166	\$644,637
Preferred dividends	47,766	49,656
Common dividends	205,763	206,163
Earnings per common share	\$2.98	\$2.88
Capital stock and surplus at end of period	7,491,007	7,100,685
Book value per common share	\$30.63	\$28.47

Additions to plant and equipment during the year amounted to \$657,000, which exceeded the year's depreciation reserve by \$551,000. To finance these additions and the increased sales volume, \$407,000 of the year's earnings was retained and reinvested in the business and a \$1,000,000 long-term 4½% loan was secured from an insurance company. —V. 175, p. 1222.

#### Britalta Petroleum Ltd.—New Developments—

This corporation on July 16 announced that its test well, Winchell-Coule No. 1, has encountered the Jumping Pound Sand with strong indications of natural gas in the drilling mud on Britalta's 39,640-acre Crown reservation about 35 miles northwest of Calgary. The test well, which last March made a wet gas discovery at around 5,235 feet in the Cardium Sand, was spudded in by Canadian Delhi Oil Ltd. last November under contractual agreement with Britalta calling for a well to be drilled to the Madison limestone at an estimated depth of 10,000 feet, unless commercial production of oil was secured at a higher level, and giving Canadian Delhi 50% undivided interest in the well and in the acreage of the reservation. According to Britalta's annual report just released, the company owns an undivided three-fourths interest in approximately 3,214 acres lying immediately to the north of the Winchell-Coule reservation. The company has also entered into an agreement calling for Canadian Delhi to drill a test well on this acreage. The terms of the agreement both as to the test well and subsequent wells to be drilled on the structure are identical with those applicable to the Winchell-Coule reservation. Summarizing significant developments of the year, the report states

that Britalta and Deep Rock Oil Corp. of Oklahoma own jointly in undivided equal shares four petroleum and natural gas reservations in the Province of Alberta comprising 312,574 acres which have been designated as the Many Island Lake area.

As of June, 1951, six exploratory wells had been drilled on the reservations, and were located so that the extent of the gas-bearing horizons within the reservations could be delineated. Four of the test wells obtained open flows of from 1,100,000 cubic feet per day to 3,400,000 cubic feet per day. The remaining two wells obtained flows of approximately 300,000 cubic feet per day. Since June, 1951 to date, the report continues, five more wells have been drilled on the acreage of which three have been completed as commercial producers in the Medicine Hat sand with open flows ranging from 650,000 to over 2,000,000 cubic feet per day.

#### Further Financing May Be Required—

During the month of November, 1951, the company sold 225,000 additional shares of its common stock at a price of \$4.75 per share, Canadian funds aggregating \$1,068,750. The shares were placed privately with investors in the United States through Dillon, Read & Co. Inc. of New York City. Including these shares, the company now has 2,225,000 shares outstanding out of an authorized capitalization of 3,000,000 shares. While further financing may be required to carry out the company's objectives, none is contemplated at this time.

#### Acquires Drilling Company Assets—

In November, 1951, the company organized Tri-Province Drilling Co. Ltd. The drilling company presently owns three new drilling rigs, two 8,500-foot rigs and one 5,000-foot rig, complete with related equipment. All three rigs have been constantly in use since date of acquisition, and profits realized have exceeded original estimates. According to the terms of an employment contract between Britalta and George E. Bentley, who had been employed to assume the active management of the drilling company, Mr. Bentley was given the right to purchase 20% of the outstanding shares of the drilling company at cost.

Subsequently, Mr. Bentley agreed to relinquish his right to acquire such 20% interest, in consideration of receiving certain shares and options on additional shares of Britalta.

As of April 30, 1952, Britalta purchased all of the assets of the drilling company subject to outstanding liabilities. Simultaneously, Britalta agreed to lease the drilling equipment to the drilling company on terms favorable to both companies. Drilling operations will continue to be conducted in the name of Tri-Province Drilling Co. Ltd., now a wholly-owned subsidiary of Britalta. —V. 175, p. 1019.

#### Bulolo Gold Dredging, Ltd.—Production—

Period End, May 31—	1952—3 Mos.—	1951—12 Mos.—	1952—12 Mos.—	1951—12 Mos.—
Yardage dredged	3,442,600	2,807,800	11,458,120	12,321,000
Ounces fine gold	23,114	17,110	79,413	68,229
Value at \$35 U. S. per ounce	\$808,990	\$598,860	\$2,779,455	\$2,388,015
Value per yard in U. S. cents	23.50c	21.33c	24.26c	19.38c

At the extraordinary general meeting held on May 12, 1952, shareholders approved this company entering into an agreement with the Commonwealth Government of Australia for the establishment in New Guinea of a jointly owned plywood and timber enterprise and, on June 6, 1952, the Commonwealth Government gave its final approval. The incorporation in New Guinea of "Commonwealth-New Guinea Timbers Ltd." is now proceeding and arrangements are already under way regarding the design of the plant and the purchase of the necessary equipment. —V. 175, p. 1330.

**Canada General Fund, Inc.—Stock Offered—**A nationwide underwriting syndicate of more than 90 members, headed jointly by Bache & Co. and Paine, Webber, Jackson & Curtis, on July 15, offered 1,100,000 shares of capital stock (\$1 par value). This offering was oversubscribed and the books closed. The stock was priced at \$10 per share in single transactions involving less than \$25,000. In single transactions of \$25,000 or more but less than \$50,000, the stock was offered at \$9.84 per share; \$50,000 to less than \$100,000, at \$9.74 per share; and \$100,000 or more at \$9.64 per share.

The offering constitutes initial financing by the fund, which was incorporated on June 5, 1952, in the State of Delaware as an investment company of the closed-end type.

**UNDERWRITERS**—The initial offering of 1,100,000 shares of capital stock is being made through the below-named several underwriters, who have agreed, subject to certain conditions, to purchase the number of shares set forth below opposite their respective names:

Bache & Co.	245,500	Singer, Deane & Scribner	5,000
Paine, Webber, Jackson & Curtis	245,000	Strader, Taylor & Co., Inc.	5,000
Kidder, Peabody & Co.	30,000	Bateman, Eichler & Co.	4,000
Robert W. Baird & Co., Inc.	25,000	Ellis & Co.	4,000
First Securities Co. of Chicago	25,000	Johnson, Lane, Space & Co., Inc.	4,000
Hayden, Stone & Co.	25,000	McDonald-Moore & Co.	4,000
McDonald & Co.	25,000	Wm. J. Mericka & Co., Inc.	4,000
Sills, Fairman & Harris, Inc.	25,000	Barret, Fitch, North & Co.	3,500
William R. Staats & Co.	25,000	Goodbody & Co.	3,500
Scott, Horner & Mason, Inc.	20,000	McKee and Jaekels Inc.	3,500
Loewi & Co.	15,000	Burke & MacDonald	3,000
Wilson, Johnson & Higgins	15,000	Cromwell & Co.	3,000
Ames, Emerich & Co., Inc.	10,000	Greene & Ladd	3,000
Blair, Rollins & Co. Inc.	10,000	T. H. Jones & Co.	3,000
Blunt Ellis & Simmons	10,000	Carl McGlone & Co., Inc.	3,000
J. M. Dain & Co.	10,000	Webster & Gibson	3,000
Barrett Herrick & Co., Inc.	10,000	Badgley, Frederick, Rogers & Morford Inc.	2,500
A. M. Kidder & Co.	10,000	Baker, Watts & Co.	2,500
Lester, Ryons & Co.	10,000	Barclay Investment Co.	2,500
Mann & Gould	10,000	J. Barth & Co.	2,500
Albert McGann Securities Co., Inc.	10,000	Bell & Farrell, Inc.	2,500
Merrill, Turben & Co.	10,000	Braun, Monroe & Co.	2,500
Prescott, Shepard & Co., Inc.	10,000	Bullington-Schas & Co.	2,500
Reltzell, Reed & Co., Inc.	10,000	Caldwell, Phillips Co.	2,500
H. M. Byllesby & Co., Inc.	9,000	Camp & Co.	2,500
H. A. Harrison & Co.	9,000	Campbell, McCarty & Co. Inc.	2,500
Saunders, Silver & Co.	8,500	Chace, Whiteside, West & Winslow, Inc.	2,500
Cobbey, Shively & Co.	8,000	G. H. Crawford Co., Inc.	2,500
Dallas Union Securities Co.	7,500	Gardner F. Dalton & Co.	2,500
Brew Emch Jenkins Co.	6,000	Detmer & Co.	2,500
Brown, Lisle & Marshall	5,000	Eldredge, Tallman & Co.	2,500
Crutenden & Co.	5,000	Eppler, Guerin & Turner	2,500
Paul H. Davis & Co.	5,000	Estabrook & Co.	2,500
Dewar, Robertson & Parnock	5,000	Field, Richards & Co.	2,500
Ferris & Co.	5,000	Lon L. Grier & Co.	2,500
Pulton, Reid & Co.	5,000	Harley, Hayden & Co. Inc.	2,500
Hirsch & Co.	5,000	Carter H. Harrison & Co.	2,500
Howard, Weil, Labouisse, Friedricks & Co.	5,000	John B. Joyce & Co.	2,500
Pacific Northwest Co.	5,000	MacBride, Miller & Co.	2,500
H. M. Payson & Co.	5,000	McKelvy & Co.	2,500
Rogers & Tracy, Inc.	5,000	McMaster Hutchinson & Co.	2,500
Rotan, Mosle & Moreland	5,000	Mid-South Securities Co.	2,500
Dallas Rupe & Son	5,000	William N. Pope, Inc.	2,500
Shearson, Hammill & Co.	5,000	Selected Investments	2,500
		Sterne, Agee & Leach	2,500
		Stieglitz & Co.	2,500
		Vercoe & Co.	2,500
		St. Denis J. Villere & Co.	2,500
		Woolfolk & Shober	2,500

**BUSINESS**—This is a new investment company formed to invest in securities of Canadian companies and companies whose principal activities and interests are in Canada. Upon completion of the current financing it will become an open-end investment company and thereafter its shares will be distributed continuously by the firm of Vance, Sanders & Co. The firm is also distributor of shares of Boston Fund, Inc.; Massachusetts Investors Trust; Massachusetts Investors Growth Stock Fund, Inc.; Century Shares Fund; and The Bond Fund of Boston, Inc.

Investment policy of Canada General will place emphasis on securities which show promise of development in the long-term economic expansion of Canada. Charter powers of the fund authorize the purchase of securities of companies organized under Canadian laws or which have their principal activities and interests in Canada.

The new fund proposes to follow a policy of investing principally in common stocks, and in preferred stocks and evidences of indebtedness which are convertible into common stock or entitled to participate with the common stock in dividends or liquidation or carry rights to purchase common stock.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (par \$1)	5,000,000 shs.	1,100,000 shs.

—V. 176, p. 51.

**Canadian Superior Oil of California, Ltd.—Secondary Offering—**A secondary offering of 5,000 shares of common stock (par \$1) was made on July 9 by Blyth & Co., Inc., at \$13.87½ per share, with a dealer's discount of 35 cents per share. It was quickly completed. —V. 172, p. 1129.

#### Capital Reserve Corp.—Registers With SEC—

The Potomac Plan for the Systematic Accumulation of Common Stock of The Potomac Electric Power Co., Washington investment company, sponsored by Capital Reserve Corp., on July 14 filed a registration statement with the SEC seeking registration of Potomac Plans in the aggregate face amount of \$1,000,000. —V. 171, p. 1562.

#### Carolina, Clinchfield & Ohio Ry.—Partial Redemption

J. P. Morgan & Co., Inc., trustee, has called for redemption on Sept. 1, 1952 \$35,000 of first mortgage 4% bonds, series A, due Sept. 1, 1965, at 104½% and accrued interest. Payment will be made at the office of the Louisville & Nashville Ry., 71 Broadway, New York, N. Y. —V. 173, p. 198.

#### Central Airlines, Inc., Fort Worth, Texas—Files—

The company on July 11 filed a letter of notification with the SEC covering 15,250 shares of common stock (par \$1) to be offered to stockholders, without underwriting, on the basis of 29/100th of a share for each share held at \$5 per share. The proceeds will be used to retire indebtedness and for other corporate purposes. —V. 175, p. 1430.

#### Chestertown Mills, Inc., New York—Files With SEC—

The company on July 9 filed a letter of notification with the SEC covering \$150,000 of 10-year 6% debentures and 75,000 shares of capital stock (par \$1) to be offered in units of \$2,000 of debentures and 1,000 shares of stock at \$3,000 per unit, without underwriting. The proceeds are to be used to purchase machinery and equipment, and for working capital.

#### Chicago & Western Indiana RR.—Calls Bonds—

Holders of first and refunding mortgage 4½%, series D, sinking fund bonds due Sept. 1, 1962, called for redemption on Sept. 1, 1952, may obtain immediately the full redemption price of such bonds including Sept. 1, 1952 interest, at \$1,046.25 for each \$1,000 bond, by presenting the bonds (with Sept. 1, 1952 and all subsequent coupons attached) to Bankers Trust Co., 46 Wall St., New York 15, N. Y. —V. 175, p. 2375.

**C. I. T. Financial Corp. — Borrows \$25,000,000—**The corporation has borrowed \$25,000,000 under a five-year credit agreement to carry a 3% interest rate. The loan, which was arranged through Salomon Bros. & Hutzler, will mature June 1, 1957, and was obtained from a group of institutional investors. —V. 176, p. 52.

#### Citizens Utilities Co. — Increases Cash Dividend — Also Declares Extra of 3% in Stock—Calls \$427,000 of Income Notes—

The directors have increased the cash dividend on the common stock for the fourth consecutive year. And for the sixth year in a row the board voted an extra stock dividend of 3%.

The board declared a semi-annual dividend of 18c per common share, payable Aug. 20 to holders of record Aug. 1. This stock was split 3-for-1 on May 15, 1952. Thus, the present declaration is equivalent to 54c per share on the old common. Dividends on the old stock had been increased to a 90c annual basis in August, 1951. Because of its income note indenture, Citizens currently is tied to paying dividends on a semi-annual basis and the last payment was 45c on the old stock in February. The company had previously raised the annual dividend basis in August, 1950 and August, 1951.

The 3% stock dividend, which has the same payment and record dates as the cash distribution, will consist of three shares of common for every 100 shares held. It has a value of approximately 32c per present common share, based on current market prices.

The total of cash dividends declared for 1952, plus the market value of the dividend in stock, is equal to 65c per share on the present 852,280 shares of common stock outstanding.

Richard L. Rosenthal, President, disclosed that the company had instructed the trustee for its income note issue to call approximately \$427,000 of the income notes for payment on Aug. 15. This call will fully utilize funds now deposited and to be deposited Aug. 1 in the sinking fund for this issue. After this call, only \$184,000 of this issue will remain outstanding. It totaled \$1,937,482 when this company was formed in 1935. The income note issue by its terms limits Citizens Utilities to semi-annual dividend declarations in February and August. Mr. Rosenthal has said that when this issue is retired, he will recommend to the board that the company pay dividends quarterly.

Mr. Rosenthal also stated that within the next two weeks the company will file applications for rate increases for its northern California water properties aggregating \$77,000 on an annual basis. He said that, over-all, the company's earnings were continuing to run ahead of a year ago and that the outlook was for continuing earnings gains. —V. 175, p. 2586.

#### Commercial Solvents Corp.—New Process Announced

A new and unique process for the production of solid ammonium nitrate fertilizer will be utilized by this corporation, it was announced on July 14 by J. Albert Woods, President.

A plant is being erected near Sterlington, La., where the basic materials, anhydrous ammonia and nitric acid, are already being made by the company. An area of 2,200 acres has been purchased about 2½ miles from the present ammonia production unit. The new ammonium nitrate plant will be located in the center of this property.

Production of ammonium nitrate fertilizer by Commercial Solvents will be in addition to anhydrous ammonia and nitrogen solutions which are already being marketed by the Agricultural Chemicals Division of the company.

Mr. Woods said "design and engineering work on the plant are going forward and completion of the plant is expected by July 1, 1953." —V. 176, p. 52.

(Continued on page 10)

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y. RECTOR 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday). Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 2-0613); 1 Drapers' Gardens, London, E. C., England c/o Edwards & Smith. Copyright 1952 by William B. Dana Company. Reentered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$45.00 per year; in Dominion of Canada, \$48.00 per year. Other Countries, \$52.00 per year.

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



# Capital Flotations in the United States in May And for the Five Months of Calendar Year 1952

Aggregate corporate financing during May reached a total volume of \$921,135,590, the largest sum for any single month of the current year. It compared with \$768,171,335 for April and the greatly reduced amount of \$420,640,973 placed in May of 1951.

New capital for the current period under discussion totaled \$770,522,590, or 83.65%, while refunding issues comprised \$150,613,000, or 16.35% of the over-all total.

Following a long established trend, long-term bond and note financing in May amounted to \$686,596,250, or 74.54% of the month's aggregate corporate total. No short-term financing was undertaken during May. Stock offerings on the other hand amounted to \$234,539,340, or 25.46% of the over-all total in contrast to \$177,433,002, or 23.10% of April's total volume. Common stock placements added up to 47 issues to total \$150,126,652, or 16.30% of May's aggregate figures and preferred stock issues totaled 18 in number and amounted to \$84,412,688, or 9.16%.

Breaking the figures down into the various categories, it is found once again that public utilities led the way with a total of \$247,262,177, or 26.84% of May's total financing; other industrial and manufacturing followed with an aggregate figure of \$201,496,133, or 21.88%; iron, steel, coal, copper, etc., \$149,253,640, or 16.20%. Of the latter amount \$90,000,000 was represented by the Aluminum Co. of Canada, Ltd., which was placed here in the United States. Next in order came the railroads which amounted to \$131,514,000, or 14.28% of May's total placements; oil, \$100,859,000, or 10.95%; rubber comprised one offering of the Firestone Tire & Rubber Co. in the amount of \$75,000,000 or 8.14%; miscellaneous \$8,326,390, or 0.90%; investment trusts, \$5,159,250 or 0.56%, and land, buildings, etc., \$2,265,000, or 0.25%.

Some large placements in May included the \$90,000,000 offering of the Aluminum Co. of Canada, Ltd., 3% sinking fund debentures, due May 1, 1970; \$75,000,000 Firestone Tire & Rubber Co. 3 1/4% 25-year debentures, due May 1, 1977; \$64,239,000 1st collateral trust mortgage 4% sinking fund bonds, series A, due May 1, 1982, of the Chicago & Western Indiana RR.; \$55,000,000 National Steel Corp. 3 1/4% first mortgage bonds, due May 1, 1982; \$35,000,000 Union Oil Co. of California 3 1/8% convertible debentures, due May 1, 1972 (subordinate); the \$30,000,000 3 1/4% unsecured notes, due July 1, 1977, of the Dow

Chemical Co. and a like amount of 3 1/4% first mortgage and collateral trust bonds, due May 1, 1982, of the Union Electric Co. of Missouri.

Private placements in May totaled 34 for an aggregate figure of \$160,417,000, representing 17.42% of the month's over-all total. This compared with \$208,573,333 in April last, made up of 38 issues, or 27.15% of that month's total.

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

	No. of Issues	Total Amount	% of Total Financing
January	35	\$178,379,733	32.39
February	33	210,409,100	50.07
March	39	226,683,936	27.08
April	38	208,573,333	27.15
May	34	160,417,000	17.42

Municipal financing in May aggregated \$387,179,745, representing a substantial decline from April's total of \$454,045,124 and a somewhat lesser drop from the total for May, a year ago, of \$411,650,304.

Two offerings of United States Possessions were placed in the domestic market in May. One, totaling \$6,400,000, comprised the Government of Puerto Rico's 2%, 2 1/2% and 4% irrigation bonds due July 1 from 1953 to 1972, inclusive, while the other in the amount of \$3,000,000 was made up of the City and County of Honolulu, Hawaii, 2 1/4% and 6% water revenue bonds, due on May 15 from 1958 to 1982, inclusive.

One Canadian Government offering in the amount of \$15,850,000 was placed during the month, consisting of 2 1/2% to 3 1/2% serial debentures of the City of Montreal, due Oct. 15, 1953, to 1972, inclusive.

In addition, the International Bank for Reconstruction and Development floated an issue totaling \$50,000,000 in May made up of 3% 23-year bonds, due May 15, 1975. The proceeds of the offering are to be used for the general operations of the bank.

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

	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
May	375,903,215	11,276,530	387,179,745
Total	\$1,605,998,865	\$246,438,750	\$1,852,437,615

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	153,554,633	20,678,427	174,233,060
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	728,217,085	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	770,522,590	150,613,000	921,135,590	402,604,523	18,036,450	420,640,973	376,398,520	250,366,295	626,764,815
June				778,617,434	89,038,025	867,655,459	616,694,966	280,172,725	896,867,691
Second quarter				1,842,017,428	186,741,350	2,028,758,778	1,358,387,536	626,012,760	1,984,400,296
Six months				3,265,716,014	310,307,353	3,576,023,367	2,442,742,359	924,277,787	3,367,020,146
July				488,056,920	33,943,362	522,000,282	234,392,315	25,654,333	260,046,648
August				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	315,393,984	20,630,000	336,023,984
Third quarter				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	3,265,835,553	1,110,630,075	4,376,465,628
October				470,013,741	15,943,500	485,957,241	468,231,839	78,964,787	547,196,626
November				582,593,175	46,641,300	629,234,475	352,316,999	75,247,148	427,564,147
December				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	1,247,865,363	262,608,187	1,510,473,550
Twelve months				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 May

Secretary of the Treasury Snyder on May 15 announced the offering of additional amounts of the 2 1/4% Treasury Bonds, Investment Series B-1975-80, for cash and in exchange for bonds of any of the four outstanding restricted Treasury bonds with the longest maturities. The subscription books were open on May 19 and closed on May 29.

The four issues of 2 1/2% Treasury bonds eligible for exchange are as follows:

- 2 1/2% bonds of 1965-70, dated Feb. 1, 1944, due March 15, 1970.
- 2 1/2% bonds of 1966-71, dated Dec. 1, 1944, due March 15, 1971.
- 2 1/2% bonds of 1967-72, dated June 1, 1945, due June 15, 1972.
- 2 1/2% bonds of 1967-72, dated Nov. 15, 1945, due Dec. 15, 1972.

\$1,307,359,500 of these bonds were exchanged and \$450,399,500 were sold for cash.

On May 1, the Treasury Department began the sale

of the new series of Savings Bonds of Series E and Series J and K.

The Secretary 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 May, outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

## UNITED STATES TREASURY FINANCING DURING 1952

Date Offered	Dated	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	99.596 +	*1.589
Jan 31	Jan 1	10-12 yrs.	440,175,135	440,175,135	a	2
Jan 1-31	Jan 1	12 yrs.	8,203,000	8,203,000	100	a
Jan 1-31	Jan 1	3 yrs.	583,510,800	583,510,800	100	c

Total for January-----7,136,207,935

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Jan 31	Feb 7	91 days	2,136,035,000	1,302,024,000	99.600 +	*1.584
Feb 7	Feb 14	91 days	2,182,739,000	1,301,570,000	99.585 +	*1.643
Feb 14	Feb 21	91 days	2,182,739,000	1,301,570,000	99.585 +	*1.643
Feb 20	Feb 28	91 days	1,914,008,000	1,100,088,000	99.619 +	*1.507
Feb 20	Feb 28	91 days	1,783,203,000	1,100,851,000	99.605 +	*1.563
Feb 1-29	Feb 1	10-12 yrs.	337,599,936	337,599,936	a	2
Feb 1-29	Feb 1	12 yrs.	6,009,000	6,009,000	100	a
Feb 1-29	Feb 1	3 yrs.	629,683,500	629,683,500	100	c

Total for February-----5,777,825,436

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Feb 28	Mar 6	91 days	1,713,691,000	1,100,691,000	99.581 +	*1.656
Mar 6	Mar 13	91 days	2,308,342,000	1,200,138,000	99.549 +	*1.784
Mar 13	Mar 20	91 days	2,308,342,000	1,200,597,000	99.595 +	*1.601
Mar 20	Mar 27	91 days	2,067,766,000	1,201,069,000	99.597 +	*1.592
Mar 27	Mar 1	7 yrs.	921,987,000	921,987,000	100	2 1/2
Mar 1-31	Mar 1	10-12 yrs.	330,337,832	330,337,832	a	a
Mar 1-31	Mar 1	12 yrs.	3,241,000	3,241,000	100	2
Mar 1-31	Mar 1	3 yrs.	185,061,700	185,061,700	100	c

Total for March-----6,143,122,532

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Mar 27	Apr 3	91 days	2,185,837,000	1,201,355,000	99.596 +	*1.598
Apr 3	Apr 10	91 days	2,312,927,000	1,401,872,000	99.588 +	*1.629
Apr 10	Apr 17	91 days	2,286,620,000	1,400,318,000	99.583 +	*1.650
Apr 17	Apr 24	91 days	2,333,235,000	1,400,786,000	99.591 +	*1.616
Apr 24	Apr 1	11 1/2 mos.	8,866,217,000	8,866,217,000	100	1 1/2
Apr 1-30	Apr 1	10-12 yrs.	312,714,296	312,714,296	a	a
Apr 1-30	Apr 1	12 yrs.	5,845,000	5,845,000	100	2
Apr 1-30	Apr 1	3 yrs.	408,906,200	408,906,200	100	c

Total for April-----14,998,013,496

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Apr 24	May 1	91 days	2,492,320,000	1,502,963,000	99.573 +	*1.691
May 1	May 8	91 days	2,225,987,000	1,303,448,000	99.568 +	*1.710
May 8	May 15	91 days	2,438,761,000	1,500,772,000	99.564 +	*1.725
May 15	May 22	91 days	2,416,933,000	1,303,494,000	99.572 +	*1.694
May 22	May 29	91 days	2,061,841,000	1,300,674,000	99.563 +	*1.728
May 29	May 1	23-28 yrs.	1,307,359,500	1,307,359,500	100	2 1/2
May 15	May 1	23-28 yrs.	450,399,500	450,399,500	100	2 1/2
May 1-31	May 1	19 1/2-12 yrs.	291,586,571	291,586,571	a	a
May 1-31	May 1	12 yrs.	3,428,500	3,428,500	100	2
May 1-31	May 1	3 yrs.	636,132,300	636,132,300	100	c

Total for May-----9,600,257,371

Total for five months-----43,655,426,770

\*Average rate on a bank discount basis. †Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of 6 months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond. Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replace Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediate yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

For previous data on Savings Bonds see footnote on page 2687, June 30, 1952, "Chronicle."

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	Depositary 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

Date Offered	Dated	Due	Amount Applied for \$	Amount
--------------	-------	-----	-----------------------	--------



	MONTH OF MAY								
	1952	1951	1950						
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Corporate—</b>									
Domestic—									
Long-term bonds and notes	453,250,250	142,346,000	595,596,250	312,934,750	12,474,150	325,408,900	244,925,625	235,152,595	480,088,150
Short-term bonds	—	—	—	650,000	—	650,000	11,369,100	1,700,000	13,069,100
Preferred stocks	76,145,688	—	84,412,688	18,005,000	4,200,000	22,205,000	60,174,880	5,018,050	65,192,930
Common stocks	147,704,152	—	147,704,152	71,014,773	1,362,300	72,377,073	59,786,625	854,820	60,641,445
<b>Canadian—</b>									
Long-term bonds and notes	91,000,000	—	91,000,000	—	—	—	—	8,000,000	8,000,000
Short-term bonds	—	—	—	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—
Common stocks	2,422,500	—	2,422,500	—	—	—	142,290	—	142,290
<b>Other foreign—</b>									
Long-term bonds and notes	—	—	—	—	—	—	—	—	—
Short-term bonds	—	—	—	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—
Common stocks	—	—	—	—	—	—	—	—	—
<b>Total corporate</b>	770,522,590	150,613,000	921,135,590	402,604,523	18,036,450	420,640,973	376,398,520	250,366,295	626,764,815
<b>International Bank—</b>									
Canadian Government	50,000,000	—	50,000,000	—	—	—	—	—	—
Other foreign government	15,850,000	—	15,850,000	80,468,000	—	80,468,000	—	—	80,468,000
Farm Loan and Govt. agencies	—	—	—	—	—	—	—	—	—
Municipal—States, cities, &c.	56,365,000	144,100,000	200,465,000	59,835,000	197,665,000	257,500,000	39,390,000	30,815,000	70,205,000
United States Possessions	375,903,215	11,276,530	387,179,745	407,213,400	4,836,904	411,650,304	303,791,354	14,116,294	317,907,648
<b>Grand total</b>	1,278,040,805	305,989,530	1,584,030,335	950,120,923	220,138,354	1,170,259,277	720,304,874	285,297,589	1,015,602,463

	MONTH OF MAY											
	1952		1951		1950		1949		1948			
	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$
<b>Long-Term Bonds and Notes—</b>												
Railroads	39,775,000	91,739,000	131,514,000	14,020,000	14,020,000	28,040,000	38,245,000	30,000,000	68,245,000	43,308,000	24,385,000	67,693,000
Public utilities	145,655,000	13,000,000	158,655,000	137,200,000	1,500,000	138,700,000	47,984,475	174,895,525	222,880,000	178,241,000	1,636,000	179,877,000
Iron, steel, coal, copper, etc.	105,100,000	40,000,000	145,100,000	20,238,900	20,238,900	40,477,800	5,500,000	6,266,000	11,766,000	1,250,000	1,250,000	2,500,000
Equipment manufacturers	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories	114,840,250	8,332,000	123,172,250	91,440,000	9,960,000	101,400,000	44,791,750	27,772,000	72,563,750	68,550,000	1,357,150	69,907,850
Other industrial and manufacturing	60,000,000	---	60,000,000	1,000,000	---	1,000,000	81,644,900	2,545,500	84,190,400	6,500,000	584,000	84,774,400
Oil	2,175,000	---	2,175,000	8,150,000	---	8,150,000	10,564,500	---	13,110,000	2,000,000	2,000,000	4,000,000
Land, buildings, etc.	75,000,000	---	75,000,000	1,800,000	---	1,800,000	---	---	4,000,000	---	---	4,000,000
Rubber	---	---	---	---	---	---	4,000,000	---	6,408,500	---	---	6,408,500
Shipping	---	---	---	---	---	---	4,000,000	---	---	---	---	---
Investment trusts, trading, holding, etc.	1,705,000	2,275,000	3,980,000	40,685,850	914,150	41,600,000	5,959,000	449,500	6,408,500	7,800,000	12,810,000	20,210,000
Miscellaneous	---	---	---	---	---	---	---	---	---	---	---	---
<b>Total</b>	<b>544,250,250</b>	<b>142,346,000</b>	<b>686,596,250</b>	<b>312,934,750</b>	<b>12,474,150</b>	<b>325,408,900</b>	<b>244,925,625</b>	<b>243,162,525</b>	<b>488,088,150</b>	<b>193,333,000</b>	<b>304,450,350</b>	<b>207,383,000</b>
<b>Short-Term Bonds and Notes—</b>												
Railroads	---	---	---	---	---	---	---	---	---	---	---	---
Public utilities	---	---	---	---	---	---	---	---	---	---	---	---
Iron, steel, coal, copper, etc.	---	---	---	---	---	---	---	---	---	---	---	---
Equipment manufacturers	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories	---	---	---	---	---	---	---	---	---	---	---	---
Other industrial and manufacturing	---	---	---	---	---	---	---	---	---	---	---	---
Oil	---	---	---	---	---	---	---	---	---	---	---	---
Land, buildings, etc.	---	---	---	---	---	---	---	---	---	---	---	---
Rubber	---	---	---	---	---	---	---	---	---	---	---	---
Shipping	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.	---	---	---	---	---	---	---	---	---	---	---	---
Miscellaneous	---	---	---	---	---	---	---	---	---	---	---	---
<b>Total</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
<b>Stocks—</b>												
Railroads	93,940,177	7,667,000	101,607,177	58,893,780	200,000	59,093,780	85,423,096	4,204,400	93,627,496	90,738,840	37,150,605	130,789,445
Public utilities	4,153,640	---	4,153,640	442,350	---	442,350	1,041,648	---	1,041,648	---	---	---
Iron, steel, coal, copper, etc.	---	---	---	---	---	---	---	---	---	---	---	---
Equipment manufacturers	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories	78,323,883	---	78,323,883	28,162,943	1,362,300	29,525,243	9,811,464	1,666,470	11,479,834	9,165,000	13,078,655	24,548,48

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Reconstruction and Development, or any other international organization.

100



SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS

5 MONTHS ENDED MAY 31										
Corporate—										
	1952		1951		1950		1949		1948	
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital
Domestic—										
Long-term bonds and notes—	2,239,360,102	271,818,125	2,511,178,227	1,919,760,057	126,155,725	2,045,915,782	1,720,047,500	64,208,700	1,784,256,200	2,239,362,300
Short-term bonds and notes—	4,960,000	—	4,960,000	3,656,000	600,000	4,256,000	145,075,000	165,000	145,240,000	1,925,000
Preferred stocks—	259,621,480	15,131,650	274,753,130	129,009,790	85,154,303	214,164,093	231,735,698	20,000,000	251,735,698	213,446,738
Common stocks—	576,384,306	695,000	577,079,306	424,888,350	9,359,300	434,247,650	342,206,507	263,024,055	605,230,562	261,350,564
Canadian—										
Long-term bonds and notes—	116,000,000	—	116,000,000	2,500,000	—	2,500,000	27,545,450	—	27,545,450	—
Short-term bonds and notes—	3,850,000	—	3,850,000	—	—	—	—	—	—	—
Preferred stocks—	10,172,500	—	10,172,500	834,375	—	834,375	542,290	—	542,290	—
Common stocks—	—	—	—	5,000,000	—	5,000,000	—	—	—	55,000,000
Other—										
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	1,450,008	—	1,450,008	—	—	—	—
Total corporate—	3,210,348,388	287,704,775	3,498,053,163	2,487,098,580	221,269,328	2,708,367,908	2,470,152,455	84,654,950	2,554,812,405	2,771,103,622
International Bank—	50,000,000	—	50,000,000	50,000,000	—	100,000,000	100,000,000	—	100,000,000	—
Canadian—	50,000,000	—	50,000,000	50,000,000	—	100,000,000	100,000,000	—	100,000,000	—
U.S.—	—	—	—	—	—	—	—	—	—	—
Foreign government—	56,182,000	11,668,000	67,850,000	102,568,000	30,900,000	133,468,000	75,700,000	—	75,700,000	—
Other—	130,103,650	—	130,103,650	—	—	—	—	—	—	—
Domestic—	249,565,430	611,285,000	860,850,430	226,490,000	545,255,000	771,745,000	495,850,000	—	495,850,000	—
Foreign—	—	—	—	—	—	—	—	—	—	—
Farm Loan and Govt. agencies—	1,605,998,865	246,438,750	1,852,437,615	1,128,139,714	41,124,404	1,169,264,118	1,619,294,492	1,090,541,483	2,709,835,975	487,850,000
Municipal—	—	—	—	—	—	—	—	—	—	—
States, cities, &c.—	—	—	—	—	—	—	—	—	—	—
United States Possessions—	16,000,000	—	16,000,000	1,700,000	—	1,700,000	21,120,000	—	21,120,000	—
Grand total—	5,308,798,333	1,157,096,525	6,465,894,858	3,995,996,294	835,548,732	4,831,545,026	4,813,039,510	3,357,594,296	8,168,633,806	4,557,102,010

amounts do not include funds obtained by States and municipalities from any agency of the Federal Government. Securities of the Dominion of Canada, Provinces and municipalities.

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 FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS

[illegible]



(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
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 1	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
May 1	91-day Treas. bills	1,502,963,000	1,301,435,000	201,528,000
May 8	91-day Treas. bills	1,303,448,000	1,302,174,000	1,274,000
May 15	91-day Treas. bills	1,500,772,000	1,201,570,000	199,202,000
May 22	91-day Treas. bills	1,303,494,000	1,099,998,000	203,496,000
May 29	91-day Treas. bills	1,300,674,000	1,101,051,000	199,623,000
Apr 1	23-28 yr. Treas. bds.	1,307,359,500	1,307,359,500	—
Apr 1	23-28 yr. Treas. bds.	450,399,500	—	450,399,500
May 1	U. S. Savings bonds	291,586,571	—	291,586,571
May 1	Depository bonds	3,428,500	—	3,428,500
May 1	Tax antic'n notes	636,132,300	—	636,132,300
Total for May		9,600,257,371	7,413,587,500	2,186,669,871
Total for five months		43,655,426,770	37,615,570,500	6,039,856,270

## \*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
January—			
Certificates	294,915,000	102,515,000	192,400,000
Notes	229,062,000	91,003,000	138,059,000
Total for January	523,977,000	193,524,000	330,453,000
February—			
Certificates	176,000,000	15,000,000	161,000,000
Notes	87,820,000	121,180,000	133,360,000
Total for February	263,820,000	136,180,000	127,640,000
March—			
Certificates	224,300,000	92,550,000	131,750,000
Notes	102,306,000	101,012,000	1,294,000
Total for March	326,606,000	193,562,000	133,044,000
April—			
Certificates	297,800,000	56,500,000	241,300,000
Notes	109,475,000	97,980,000	11,495,000
Total for April	407,275,000	154,480,000	252,795,000
May—			
Certificates	483,000,000	5,050,000	477,950,000
Notes	123,409,000	149,125,000	25,716,000
Total in May	606,409,000	154,175,000	452,234,000
Total for five months	2,128,087,000	831,921,000	1,296,166,000

\*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 May, 1952Long-Term Bonds and Notes (Issues Maturing  
Later Than Five Years)

## RAILROADS

\$52,325,000	Central of Georgia Ry. 3½% equipment trust certificates, series W, dated May 1, 1952, and due annually on May 1 to 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.20% to 3.35%, according to maturity. Offered by Salomon Bros., Hutzler, Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.
\$9,300,000	Chesapeake & Ohio Ry. 2½% equipment trust certificates dated June 1, 1952, and due semi-annually to and including June 1, 1967. Purpose, for new equipment. Price, to yield from 1.90% to 3%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Bear, Stearns & Co.; Baxter, Williams & Co.; First of Michigan Corp.; Freeman & Co.; Gregory & Son, Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Wm. E. Pollock & Co., Inc., and Swiss American Corp.
\$990,000	Chicago, St. Paul, Minneapolis & Omaha Ry. 3¼% equipment trust certificates dated June 1, 1952 and due semi-annually to and including June 1, 1967. Purpose, for new equipment. Price, to yield from 2.25% to 3.35%, according to maturity. Offered by R. W. Pressprich & Co.; Freeman & Co.; The Illinois Co., and McMaster Hutchinson & Co.
\$64,239,000	Chicago & Western Indiana RR. first collateral trust mortgage 4½% sinking fund bonds, series A, due May 1, 1982. Purpose, refunding (\$61,739,000) and for capital expenditures (\$2,500,000). Price, 102.10% and accrued interest. Underwritten by The First Boston Corp.; Halsey, Stuart & Co., Inc.; Adams & Peck; A. C. Allen & Co., Inc.; American Securities Corp.; Arthur, Lestrangle & Co.; Aspden, Robinson & Co.; Atwill and Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; Bloren & Co.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Stockton Broome & Co.; Burns, Corbett & Pickard, Inc.; Alex. Brown & Sons; Burnham and Co.; Byrd Brothers; Lee W. Carroll & Co.; C. F. Cassell & Co., Inc.; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; City Securities Corp.; E. W. Clark & Co.; Richard W. Clarke Corp.; Clark, Dodge & Co.; Clayton Securities Corp.; Coffin & Burr, Inc.; Cohu & Co.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crutenden & Co.; S. K. Cunningham & Co., Inc.; Shelby Cullom Davis & Co.; R. L. Day & Co.; De Haven & Townsend, Crouter & Bodine; Detmer & Co.; Dick & Merle-Smith; Drexel & Co.; Dreyfus & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Equitable Securities Corp.; Este & Co.; Fahey, Clark & Co.; Faust, Steele & Co.; First of Michigan Corp.; M. M. Freeman & Co., Inc.; Robert Garrett & Sons; Glover & MacGregor, Inc.; Goldman, Sachs & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Hallgarten & Co.; Hannahan, Ballin & Lee; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Harrison & Co.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; H. Hentz & Co.; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Co.; Investment Corp. of Norfolk; Jenks, Kirkland & Grubbs; R. H. Johnson & Co.; Kean, Taylor & Co.; Kidder, Peabody & Co.; John Kornmendi Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Mackall & Co.; McMaster Hutchinson & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce,

Fenner & Beane; The Milwaukee Co.; Moore, Leonard & Lynch; Mullany, Wells & Co.; W. H. Newbold's Son & Co.; Newburger, Loeb & Co.; E. M. Newson & Co.; New York Hanseatic Corp.; Homer O'Connell & Co., Inc.; Alfred O'Gara & Co.; Paine, Webber, Jackson & Curtis; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Phelps, Fenn & Co.; B. W. Pizzani & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Wright, Snider Co.; R. W. Pressprich & Co.; Raitenspeiger, Hughes & Co., Inc.; Rambo, Close & Kerner, Inc.; Rand & Co.; Reinholdt & Gardner; Julius A. Rippel, Inc.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; R. C. Schmertz & Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shaughnessy & Co., Inc.; Shields & Co.; Singer, Deane & Scribner, Smith, Barney & Co.; F. S. Smithers & Co.; Starkweather & Co.; Stern Brothers & Co.; Stokes & Co.; Waiter Stokes & Co.; Stroud & Co., Inc.; Swiss American Corp.; Talmage & Co.; Thomas & Co.; Union Securities Corp.; Van Aystyne Noel Corp.; Weedon & Co., Inc.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; J. H. Whitson & Co.; Woodward-Elwood & Co.; Wood, Scattergood & Co.; Wurts, Dulles & Co.; Wyatt, Neal & Waggoner; F. S. Yanus & Co., Inc., and Yarnall & Co. Over-subscribed.

\$4,440,000 Denver & Rio Grande Western RR. 2¼% equipment trust certificates, series R, dated June 1, 1952, and due semi-annually to June 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 1.90% to 3%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$17,000,000 Fort Worth & Denver City Ry. 4½% first mortgage sinking fund bonds due May 1, 1982. Purpose, refunding. Price, 101% and accrued interest. Offered by Morgan Stanley & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Drexel & Co.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Kidder, Peabody & Co.; Laurence M. Marks & Co.; R. W. Pressprich & Co., and Wood, Struthers & Co. Over-subscribed.

\$13,000,000 Illinois Central RR. consolidated mortgage 30-year 4¼% bonds, series D, due June 1, 1982. Purpose, refunding. Price, at par and accrued interest. Placed privately with John Hancock Mutual Life Insurance Co.; Metropolitan Life Insurance Co.; Connecticut Mutual Life Insurance Co.; Aetna Life Insurance Co.; Connecticut General Life Insurance Co.; New England Mutual Life Insurance, and Mutual Benefit Life Insurance Co.

\$5,220,000 New York Central RR. 3½% equipment trust certificates dated May 15, 1952, and due annually to May 15, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.25% to 3.35%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Freeman & Co.; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; Hayden, Miller & Co.; First of Michigan Corp.; Gregory & Son, Inc.; McCormick & Co., and McMaster Hutchinson & Co.

\$15,000,000 Seaboard Air Line RR. 2½% equipment trust certificates, series L, dated June 1, 1952, and due semi-annually to June 1, 1967. Purpose, for new equipment. Price, to yield from 1.90% to 3.10%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$131,514,000

## PUBLIC UTILITIES

\$4,000,000 Alabama Gas Corp. 3½% first mortgage bonds, series C, due April 1, 1971. Purpose, for new construction. Price, 101.31% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Courts & Co.; DeHaven & Townsend, Crouter & Bodine; Hendrix & Mayes, Inc.; The Robinson-Humphrey Co., Inc.; Stroud & Co., Inc., and Thomas & Co.

\$2,000,000 California-Pacific Utilities Co. 4¼% debentures due 1972. Purpose, for new construction and to retire bank loans. Placed privately with Mutual Life Insurance Co. of New York and Occidental Life Insurance Co. through the First California Co.

\$1,500,000 Central Vermont Public Service Corp. 3½% first mortgage bonds, series H, due May 1, 1982. Purpose, to repay bank loans and for new construction. Price, 101.99% and accrued interest. Offered by Halsey, Stuart & Co., Inc.

\$10,000,000 Iowa Power & Light Co. 3¼% first mortgage bonds due May 15, 1982. Purpose, to repay bank loans and for new construction. Price, 101.93% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Aspden, Robinson & Co.; Auchincloss, Parker & Redpath; Courts & Co.; Dick & Merle-Smith; First of Iowa Corp.; Gregory & Son, Inc.; Ira Haupt & Co.; Heller, Bruce & Co.; Mullany, Wells & Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co., Inc.; L. R. Rothschild & Co.; Stern Brothers & Co., and Thomas & Co.

\$3,000,000 Kansas-Nebraska Natural Gas Co., Inc. 3½% first mortgage sinking fund bonds, due June 1, 1971. Purpose, for new construction. Placed privately with a group of insurance companies through Central Republic Co. (Inc.).

\$4,750,000 Kansas Power & Light Co. 3¼% first mortgage bonds due May 1, 1982. Purpose, for new construction. Price, 100.96%. Placed privately through The First Boston Corp.

\$700,000 Lakewood Water & Power Co. 3½% first mortgage bonds due 1977. Purpose, for new construction. Placed privately with New York Life Insurance Co. through Lester, Ryons & Co.

\$1,700,000 Minneapolis Gas Co. first mortgage 3¼% bonds due 1977. Purpose, for new construction. Placed privately with nine insurance companies.

\$18,000,000 National Fuel Gas Co. 3¼% sinking fund debentures due May 15, 1977. Purpose, to repay bank loans and for advances to subsidiaries. Price, 100.855% and accrued interest. Offered by White, Weld & Co.; Drexel & Co.; Equitable Securities Corp.; Merrill Lynch, Pierce, Fenner & Beane; Coffin & Burr, Inc.; Estabrook & Co.; Harris, Hall & Co. (Inc.); Laurence M. Marks & Co.; R. W. Pressprich & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; The Ohio Co.; Hollowell, Sulzberger & Co.; Mason-Hagan, Inc., and Moore, Leonard & Lynch.

\$20,000,000 New Jersey Bell Telephone Co. 3¼% 32-year debentures due May 1, 1984. Purpose, to repay advances from American Telephone & Telegraph Co., the parent. Price, 102.824% and accrued interest. Offered by Halsey Stuart & Co.; Anderson & Strudwick; Auchincloss, Parker & Redpath; Bache & Co.; Baxter, Williams & Co.; Byrd Brothers; Clayton Securities Corp.; Courts & Co.; R. L. Day & Co.; Dick & Merle-Smith; Faust, Steele & Co.; Greene, Ellis & Anderson; Gregory & Son, Inc.; Ira Haupt & Co.; Heller, Bruce & Co.; Kean, Taylor & Co.; Mullany, Wells & Co.; New York Hanseatic Corp.; Pacific Northwest Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co., Inc.; The Robinson-Humphrey Co., Inc.; Salomon Bros. & Hutzler; F. S. Smithers & Co.; Walter Stokes & Co., and Thomas & Co. Over-subscribed.

\$12,500,000 New Jersey Natural Gas Co. 4¼% first mortgage bonds, series A, due 1977. Purpose, for acquisition of properties. Placed privately to institutional investors through Allen & Co.

\$1,000,000 Quebec Telephone Corp. 4¼% first mortgage sinking fund bonds, series D, due May 1, 1972. Purpose, for capital improvements. Placed privately through Stone & Webster Securities Corp., and Battles & Co., Inc.

\$1,000,000 Southern Colorado Power Co. 3¼% first mortgage bonds due 1977. Purpose, to repay bank loans and for new construction. Placed privately with a group of private investors.

5,000,000 Southern Union Gas Co. 3½% sinking fund debentures due May 1, 1972. Purpose, for new construction. Price, 100% and accrued interest. Underwritten by Blair, Rollins & Co., Inc.; Allen & Co.; A. C. Alyn & Co., Inc.; Central Republic Co. (Inc.); Coffin & Burr, Inc.; First Southwest Co.; Hemphill, Noyes, Graham, Parsons & Co.; W. C. Langley & Co.; Lee Higginson Corp., and Rauscher, Pierce & Co., Inc.

\$975,000 Southern Utah Power Co. 4¼% 30-year first mortgage bonds dated Feb. 1, 1952. Purpose, to repay bank loans and for new construction. Price, 100% of principal amount. Placed privately with New York Life Insurance Co.; Berkshire Life Insurance Co.; Colonial Life Insurance Co., and Bankers National Life Insurance Co. of Montreal.

30,000 Southwestern Virginia Gas Service Corp. 5½% debentures, series C, due Feb. 1, 1976. Purpose, for working capital. Price, 95% of principal amount. Offered by Bioren & Co. and C. T. Williams & Co., Inc.

\$5,000,000 Texas Electric Service Co. 3½% sinking fund debentures due May 1, 1977. Purpose, for new construction. Price, 101.955% and accrued interest. Offered by Salomon Bros. & Hutzler; F. S. Moseley & Co.; Weedon & Co.; Cooley & Co.; G. H. Walker & Co., and Rotan, Mosie & Moreland. Over-subscribed.

\$8,000,000 Texas Electric Service Co. 3¼% first mortgage bonds due May 1, 1982. Purpose, for new construction. Price, 101.931% and accrued interest. Offered by Kuhn, Loeb & Co.; Blyth & Co., Inc., and Lehman brothers. Over-subscribed.

\$30,000,000 Union Electric Co. of Missouri 3¼% first mortgage and collateral trust bonds, due May 1, 1962. Purpose, to repay bank loans and for new construction. Price, 101.931% and accrued interest. Offered by Lehman Brothers; Bear, Stearns & Co.; Allison-Williams Co.; Baker, Watts & Co.; J. Barth & Co.; Biewer, Heitner & Glynn; Burnham & Co.; Caldwell, Phillips Co.; C. F. Cassell & Co., Inc.; Chiles, Huey, Schutz Co.; Davenport & Co.; Paul H. Davis & Co.; Sneyby Cullom Davis & Co.; Dempsey-Teigeler & Co.; Detmer & Co.; Emanuel, Deetjen & Co.; Fahey, Clark & Co.; Ferris & Co.; First of Iowa Corp.; Foster & Marshall; Friedman, Brokaw & Co.; Robert Garrett & Sons; W. D. Gradison & Co.; Granbery, Marache & Co.; Hallgarten & Co.; H. Hentz & Co.; Henry Herman & Co.; J. J. B. Hilliard and Son; J. A. Hogle & Co.; Hornblower & Weeks; Indianapolis Bond & Share Corp.; Johnston, Lemon & Co.; T. H. Jones & Co.; John B. Joyce & Co.; Kaiser & Co.; Sherman Bogan Paul & Co., Inc.; Robert Showers; Starkweather & Co.; I. M. Simon & Co.; Stifel, Nicolaus & Co., Inc.; Swiss American Corp.; Supple, Yeatman & Co., Inc.; Taussig, Day & Co., Inc.; Townsend, Dabney & Tyson; Watling, Lerchen & Co.; Webster & Gibson; Arthur L. Wright & Co., Inc., and Wyatt, Neal & Waggoner.

\$12,500,000 Wisconsin Electric Power Co. 3¼% first mortgage bonds due May 1, 1982. Purpose, for new construction. Price, 101.736% and accrued interest. Offered by Glore, Forgan & Co.; W. E. Hutton & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Francis I. duPont & Co.; Fulton, Reid & Co.; The Illinois Co., Inc.; First of Michigan Corp.; Bosworth, Sullivan & Co., Inc.; Kirkpatrick-Pettis Co.; C. F. Cassell & Co., Inc., and De Haven & Townsend, Crouter & Bodine.

\$4,000,000 Worcester County Electric Co. 3¼% first mortgage bonds, series C, due May 1, 1982. Purpose, to repay bank loans and for new construction. Price, 102½% and accrued interest. Offered by Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler, and Stroud & Co., Inc.

\$145,655,000

## IRON, STEEL, COAL, COPPER, ETC.

\$90,000,000 Aluminum Co. of Canada, Ltd. 3¾% sinking fund debentures due May 1, 1970. Purpose, for expansion program. Price, 101.50% (U. S. dollars) and accrued interest. Offered by The First Boston Corp.; A. C. Alyn & Co.; American Securities Corp.; A. E. Ames & Co., Inc.; Arthur, Lestrangle & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; Blair, Rollins & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Stockton Broome & Co.; Alex. Brown & Sons; Brown, Lisle & Marshall; Butcher & Sherrard; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; Chaplin & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Julien Collins & Co.; Courts & Co.; Crouse & Co.; Crowell, Weedon & Co.; Curtis, House & Co.; DeHaven & Townsend, Crouter & Bodine; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; The Dominion Securities Corp.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; First of Michigan Corp.; First Southwest Co.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Granbery, Marache & Co.; Green, Ellis & Anderson; Hallgarten & Co.; Halsey, Stuart & Co., Inc.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Indianapolis Bond and Share Corp.; Janney & Co.; Robert C. Jones & Co.; Kay, Richards & Co.; Kean, Taylor & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McJunkin, Patton & Co.; McLeod, Young, Weir Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; W. C. Pittfield & Co., Inc.; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; Reynolds & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosie & Moreland; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hamill & Co.; Shields & Co.; Silberberg & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Swiss American Corp.; Thomas & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; Westheimer & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Wurts, Dulles & Co., and Yarnall & Co. Over-subscribed.

100,000 Dixonville Coal Co. 10-year 7½% first mortgage convertible sinking fund bonds due June 1, 1962. Purpose, for improvements, etc. Price, 100% and accrued interest. Offered by Arthur L. Wright & Co., Inc.

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



**55,000,000 National Steel Corp.** 3½% first mortgage bonds due May 1, 1982. Purpose, refunding (\$40,000,000) and for expansion program (\$15,000,000). Price, 99.75% and accrued interest. Underwritten by Kuhn, Loeb & Co.; Harriman Ripley & Co., Inc.; The First Boston Corp.; A. C. Allyn & Co., Inc.; American Securities Corp.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Ball, Burge & Kraus; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Alex. Brown & Sons; Central Republic Co. (Inc.); Chaplin & Co.; E. W. Clark & Co.; Clark, Dodge & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Curtiss, House & Co.; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Co.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; J. B. Hillard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company; Johnston, Lemon & Co.; T. H. Jones & Co.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; McJunkin, Patton & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee 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; Prescott, Shepard & Co., Inc.; Putnam & Co.; Reinholdt & Gardner; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Sutor & Co.; Thomas & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; White, Weid & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Wood, Struthers & Co.

\$145,100,000

## OTHER INDUSTRIAL AND MANUFACTURING

**\*\$600,000 Ajax Iron Works** sinking und promissory notes due 1962. Purpose, for general corporate purposes. Placed privately through White, Weid & Co.

**\*2,000,000 Apex Smelting Co.** 4% promissory notes due serially to 1964. Purpose, refunding (\$700,000), and for repayment of bank loans and expansion (\$1,300,000). Placed privately through F. S. Moseley & Co.

**\*7,500,000 Brown & Bigelow** 4¼% sinking fund debentures due April 1, 1967. Purpose, refunding (\$3,332,000) and for working capital (\$4,168,000). Placed privately through Reynolds & Co. with Massachusetts Mutual Life Insurance Co.; New England Mutual Life Insurance Co.; Provident Mutual Life Insurance Co., and State Mutual Life Assurance Co. of Worcester, Mass.

**25,000,000 Burroughs Adding Machine Co.** 3½% sinking fund debentures due June 1, 1977. Purpose, to repay bank loans and for expansion. Price, 101.27% and accrued interest. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; American Securities Corp.; Baker, Simmons & Co.; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Burnham & Co.; Campbell, McCarty & Co., Inc.; Clark, Dodge & Co.; Drexel & Co.; Eastman, Dillon & Co.; Emanuel, Deetjen & Co.; The First Boston Corp.; First of Michigan Corp.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Greene & Ladd; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Kalman & Co., Inc.; Lazard Freres & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reinholdt & Gardner; L. P. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hamill & Co.; I. M. Simon & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co., and White, Weid & Co.

**\*2,500,000 Canada Dry Ginger Ale, Inc.** promissory notes. Purpose, for working capital. Placed privately with Prudential Insurance Co. of America.

**20,000,000 Crane Co.** 3½% sinking fund debentures due May 1, 1977. Purpose, to retire bank loans and for expansion program and working capital. Price, 100¼% and accrued interest. Underwritten by Morgan Stanley & Co.; Clark, Dodge & Co.; A. C. Allyn & Co., Inc.; Lacon, Whipple & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Central Republic Co. (Inc.); Julien Collins & Co.; Dominick & Dominick; Farwell, Chapman & Co.; The First Boston Corp.; Glorie, Forgan & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hornblower & Weeks; The Illinois Company; Kidder, Peabody & Co.; Lee Higginson Corp.; McDonald & Co.; Newhard, Cook & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp., and White, Weid & Co. Oversubscribed.

**\*9,300,000 Davison Chemical Corp.** 3.55% promissory note due May 1, 1967. Purpose, refunding (\$4,300,000) and for expansion program (\$5,000,000). Placed privately with Metropolitan Life Insurance Co.

**\*30,000,000 Dow Chemical Co.** 3¼% unsecured notes due July 1, 1977. Purpose, for expansion and working capital. Placed privately with two insurance companies.

**\*800,000 Fruehauf Trailer Co.** 3¼% sinking fund debentures, due Aug. 1, 1966. Purpose, for new construction. Placed privately with New York Life Insurance Co. through Lehman Brothers and Watling, Lerchen & Co.

**\*3,000,000 General Time Corp.** 3¼% promissory note, due April 1, 1957-1972, inclusive. Purpose, for working capital. Placed privately with New York Life Insurance Co.

**\*10,000,000 Hooker Electrochemical Co.** 3¼% promissory notes, due May 1, 1977. Purpose, to repay bank loans and for expansion. Placed privately with The New York Life Insurance Co., John Hancock Mutual Life Insurance Co., New England Mutual Life Insurance Co., Provident Mutual Life Insurance Co. of Philadelphia and two others through Smith, Barney & Co. and R. W. Pressprich & Co.

**54,250 Jet-Het, Inc.** 10-year 5% notes, due 1962. Purpose, for working capital. Price, at par. Offered by company for subscription by stockholders.

**\*1,250,000 Kennametal, Inc.** 4½% promissory notes, due 1962. Purpose, for working capital. Placed privately with The Lincoln National Life Insurance Co.

**\*500,000 Kwikset Locks, Inc.** 5% mortgage note, due 1953-1952, inclusive. Purpose, to repay bank loan. Placed privately with an insurance company.

**\*150,000 Lewis Welding & Engineering Corp.** 5½% 10-year convertible note. Purpose, for capital expenditures and working capital. Placed privately with American Research & Development Co.

**\*3,000,000 Liquid Carbonic Corp.** 4¼% promissory notes, due semi-annually from Aug. 15, 1955 to Aug. 15, 1967, inclusive. Purpose, to repay bank loans. Placed privately with two institutional investors.

**18,000 Matheson Co., Inc.** 5½% first mortgage bonds, due March 1, 1967. Purpose, for expansion program. Price, par and interest. Offered by Mohawk Valley Investing Co., Inc.

**\*5,000,000 Reichhold Chemicals, Inc.** 3½%-4% first mortgage bonds and notes, due 1967. Purpose, for expansion, etc. Placed privately through Watling, Lerchen & Co. with several institutional investors, including the National Bank of Detroit, New England Mutual Life Insurance Co., Massachusetts Mutual Life Insurance Co., and Fidelity Mutual Life Insurance Co., Philadelphia.

**\*2,500,000 Simplot (J. R.) Co.** secured promissory note, due 1967. Purpose, for expansion and working capital. Placed privately with Prudential Insurance Co. of America through Blyth & Co., Inc.

\$123,172,250

## OIL

**\*\$10,000,000 Kerr-McGee Oil Industries, Inc.** 15-year 5% secured notes, due 1967. Purpose, to repay bank loans. Placed privately with The Mutual Life Insurance Co. and the Northwestern Mutual Life Insurance Co.

**\*15,000,000 Lion Oil Co.** 3½% sinking fund debentures, series C, due April 1, 1972. Purpose, for expansion program. Placed privately with Equitable Life Assurance Society of the United States.

**35,000,000 Union Oil Co. of California** 3½% convertible debentures, due May 1, 1972 (subordinate). Purpose, for expansion program. Price, 100% and accrued interest. Underwritten by Dillon, Read & Co., Inc.; A. C. Allyn & Co., Inc.; American Securities Corp.; Bache & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Courts & Co.; Crowell, Weedon & Co.; J. M. Dain & Co.; Davies & Co.; Davis, Skaggs & Co.; Dominick & Dominick; F. Eberstadt & Co., Inc.; Elworthy & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corp.; First Cleveland Corp.; Folger, Nolan, Inc.; Foster & Marshall; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Gregory & Son, Inc.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. A. Hogle & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; Johnston, Lemon & Co.; Kaiser & Co.; Kidder, Peabody & Co.; Kirkpatrick, Pettis & Co.; Laird, Bissell & Meeds; Laird & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundberg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; Newhard, Cook & Co.; New York Hanseatic Corp.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Reinholdt & Gardner; Reynolds & Co.; Ritter & Co.; Rotan, Mosle and Moreland; L. P. Rothschild & Co.; Salomon Bros. & Hutzler; Schwabacher & Co.; Shearson, Hamill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutor & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; C. E. Unterberg & Co.; Wagenseller & Dursi, Inc.; G. H. Walker & Co.; Weeden & Co., Inc.; White, Weid & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co. Oversubscribed.

\$60,000,000

## LAND, BUILDINGS, ETC.

**\$250,000 Cambridge Hotels, Inc.** 10-year 7½% convertible debentures due May 1, 1962 and 2,500 shares of class A common stock (par \$1) in units of \$1,000 of debentures and 10 shares of stock. Purpose, to purchase property and for operating expenses. Price, \$1,000 per unit. Offered by Clayton Securities Corp.

**125,000 St. Paul Evangelical Lutheran Church of Green Bay, Wis.** 3½%, 3¼% and 4% first mortgage serial bonds dated May 1, 1952 and due semi-annually from Nov. 1, 1953 to Nov. 1, 1964, inclusive. Purpose, for new construction. Price, at par and accrued interest. Offered by B. C. Ziegler & Co.

**1,800,000 Sisters of St. Joseph of Carondelet** 3¼% to 3% serial notes due Feb. 1, 1953 to Nov. 1, 1962, inclusive. Purpose, for new construction. Price, at par and accrued interest. Offered by B. C. Ziegler & Co.

\$2,175,000

## RUBBER

**\$75,000,000 Firestone Tire & Rubber Co.** 3¼% 25-year debentures due May 1, 1977. Purpose, for expansion and working capital. Price, 99½% and accrued interest. Underwritten by Harriman Ripley & Co., Inc.; A. C. Allyn & Co., Inc.; American Securities Corp.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; Baxter, Williams & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; Blair, Rollins & Co., Inc.; William Blair & Co.; Elunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Butcher & Sherrerd; Lee W. Carroll & Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Courts & Co.; Crowell, Weedon & Co.; Curtiss, House & Co.; Dick & Merie-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; The Dominion Securities Corp.; Drexel & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; H. L. Emerson & Co., Inc.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Field, Richards & Co.; The First Boston Corp.; First of Michigan Corp.; Fulton, Reid & Co.; Robert Garrett & Sons; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Halsey, Stuart & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; J. B. Hillard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company; Indianapolis Bond & Share Corp.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; T. H. Jones & Co.; John B. Joyce & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundberg & Co.; Laurence M. Marks & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co.; Rand & Co.; Reynolds & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Linn; L. P. Rothschild & Co.; Saunders, Stiver & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Chas. W. Seranton & Co.; Shearson, Hamill & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Smith, Barney & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sweeney Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Wagenseller & Dursi, Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weid & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wurts, Dulles & Co., and Yarnall & Co. Oversubscribed.

## MISCELLANEOUS

**\$155,000 Alaska Airlines, Inc.** 5½% convertible coupon bonds due Feb. 1, 1964. Purpose, to purchase equipment and for working capital. Price, 100% and accrued interest. Offered by R. H. Johnson & Co.

**250,000 Century Acceptance Corp.** 15-year 6% junior registered sinking fund debenture notes due April 1, 1967. Purpose, for working capital. Price, at par and accrued interest. Offered by Wahler, White & Co.

**300,000 Columbia Lumber Co. of Alaska** 8% first mortgage bonds due May 1, 1953-1958, inclusive. Purpose, for expansion. Price, at par and interest. Offered publicly by company, without underwriting.

**50,000 Crown Finance Co., Inc.** 5% subordinated debentures due March 1, 1982. Purpose, for expansion and working capital. Price, at par and interest. Offered by Hodson & Co., Inc.

**\*2,875,000 General Acceptance Corp.** 4.20% subordinated note due Aug. 1, 1961. Purpose, refunding (\$2,275,000) and for working capital (\$600,000). Placed privately with Mutual Life Insurance Co. of New York.

**150,000 Rural Gas Service, Inc.** 6% subordinated convertible debentures due 1962. Purpose, for working capital. Price, at par and accrued interest. Offered by Tift Brothers.

**200,000 Workers Loan Co., Du Bois, Pa.** 10-year 6% convertible subordinated debentures due May 15, 1962. Purpose, for working capital. Price, par and accrued interest. Offered by Blair F. Claybaugh & Co.

\$3,980,000

## Farm Loan and Government Agency Issues

**\$40,000,000 Central Bank for Cooperatives** 2½% collateral trust debentures dated June 2, 1952, and due June 1, 1953. Purpose, to finance lending operations. Price, 100% and accrued interest. Offered by Macdonald G. Newcomb, fiscal agent.

**75,400,000 Federal Home Loan Banks** 2% series A-1953 consolidated notes (non-callable), dated May 15, 1952 and due Feb. 16, 1953. Purpose, refunding. Price, at par. Offered through Everett Smith, fiscal agent for the banks.

**85,065,000 Federal Intermediate Credit Banks** 2% consolidated debentures dated June 2, 1952, and due March 2, 1953. Purpose, refunding (\$68,700,000) and for "new money" (\$16,365,000). Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.

\$200,465,000

## WORLD BANK

**\$50,000,000 International Bank for Reconstruction and Development** 3½% 23-year bonds due May 15, 1975. Purpose, for general operations of the bank. Price, 98½% and accrued interest. Underwritten by Morgan Stanley & Co.; The First Boston Corp.; A. C. Allyn & Co., Inc.; American Securities Corp.; American Trust Co.; Arnold and S. Bleichroeder, Inc.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Bank of America National Trust & Savings Association; Bankers Trust Co.; Barr Brothers & Co.; Bartow Leeds & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Braun, Bosworth & Co., Inc.; Briggs, Schaeffle & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Chemical Bank & Trust Co.; C. F. Childs and Company, Inc.; City National Bank and Trust Co. of Kansas City; Clark, Dodge & Co.; Julien Collins & Co.; Courts & Co.; F. W. Craigie & Co.; Dick & Merie-Smith; R. S. Dickson & Co., Inc.; Dominick & Dominick; Drexel & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; First of Michigan Corp.; The First National Bank of Chicago; The First National Bank of the City of New York; The First National Bank; First Southwest Co.; Folger, Nolan, Inc.; Fulton, Reid & Co.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Gregory & Son, Inc.; Guaranty Trust Co. of New York; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Harris Trust and Savings Bank; Hayden, Miller & Co.; Hemphill, Noyes, Graham, Parsons & Co.; J. B. Hillard & Son; Hirsch & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kaiser & Co.; Kalman & Co., Inc.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; Aubrey G. Lanston & Co., Inc.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Manufacturers Trust Co.; The Marine Trust Co. of Western New York; Laurence M. Marks & Co.; McDonald & Co.; Mercantile Trust Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; J. P. Morgan & Co., Inc.; W. H. Morton & Co., Inc.; F. S. Moseley & Co.; R. H. Moulton & Co.; The National City Bank of New York; Newhard, Cook & Co.; New York Hanseatic Corp.; The Northern Trust Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; The Philadelphia National Bank; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Chas. E. Quincey & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; J. B. Roll & Co., Inc.; L. P. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Chas. W. Seranton & Co.; Security First National Bank of Los Angeles; Shields & Company; Smith, Barney & Co.; William R. Staats & Co.; Stern Brothers & Co.; Stern, Agree & Leach; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Swiss American Corp.; Thomas & Co.; Spencer Trask & Co.; Trust Company of Georgia; Tucker, Anthony & Co.; Union Securities Corp.; Wachovia Bank and Trust Co.; G. H. Walker & Co.; Weeden & Co., Inc.; J. G. White & Co., Inc.; White, Weid & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Wood, Struthers & Co. Oversubscribed.

## United States Possessions

**\$83,000,000 Honolulu (City and County of)** 6% and 2¾% Board of Water Supply revenue bonds, dated May 15, 1952 and due May 15, 1958 to 1982, inclusive. Purpose, for improvements. Price, to yield from 2% to 2.85%, according to maturity. Offered by Phelps, Fenn & Co.; Blair, Rollins & Co., Inc.; A. C. Allyn & Co., Inc.; Eldredge & Co.; Hornblower & Weeks; Andrews & Wells, Inc.; McDonald & Co.; Schwabacher & Co.; Janney & Co.; Malvern Hill & Co., and J. M. Dain & Co.

**\$6,400,000 Puerto Rico (People of)** 4%, 2% and 2½% public improvement bonds, due July 1, 1953-72, inclusive. Purpose, for improvements. Price, to yield from 1.10% to 2.30%, according to maturity. Offered by The National City Bank of New York; C. J. Devine & Co.; Harriman Ripley & Co., Inc.; Kuhn, Loeb & Co.; Banco Popular de Puerto Rico; Mercantile Trust Company, St. Louis; Braun, Bosworth & Co., Inc.; Eastman, Dillon & Co.; F. S. Smithers & Co.; Bacon, Whipple & Co.; Kean, Taylor & Co.; Seasongood & Mayer; The First Cleveland Corp.; F. Britain Kennedy & Co., and Wurts, Dulles & Co.

\$9,400,000

## CANADIAN GOVERNMENT

**\*\$15,850,000 Montreal (City of)** 2½% to 3½% serial debentures (payable in U. S. currency), dated April 15, 1952 and due Oct. 15, 1953 to 1972, inclusive. Purpose, for capital expenditures, etc. Sold privately to 22 institutional investors in the United States and Canada, among which were State Mutual Life Assurance Co. of Worcester, Mass.; Sun Life

(Continued on page 8)

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



(Continued from page 7)

Assurance Co. of Canada; Minnesota Mutual Life Insurance Co.; John Hancock Mutual Life Insurance Co.; Bank of America National Trust and Savings Association; Bank of Montreal agency, and Belgium-American Banking Corp. The financing was arranged by Kuhn, Loeb & Co.; Glore, Forgan & Co.; Salomon Bros.; Hutzler and Garzner & Co., Inc.

## STOCKS

(Preferred stocks 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

- ✓ \$472,985 Central Vermont Public Service Corp. 38,611 shares of common stock (par \$6). Purpose, to repay bank loans and for new construction. Price, \$12.25 per share. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Allen & Co.; Halgarten & Co.; American Securities Corp.; A. M. Kidder & Co.; Hanrahan & Co., and Kinsley & Adams.
- ✓ \$10,250,000 Dallas Power & Light Co. 100,000 shares of \$4.24 cumulative preferred stock (no par). Purpose, to repay advances from Texas Utilities Co., parent, and for new construction. Price, \$102.50 per share. Offered by Union Securities Corp.; Baker, Weeks & Harden; Butcher & Sherrerd; George R. Cooley & Co., Inc.; Crutenden & Co.; Dick & Merle-Smith; Francis I. duPont & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; First of Michigan Corp.; Felger, Nolan, Inc.; Hudson, Stayart & Co., Inc.; John C. Legg & Co.; Carl McGlone & Co., Inc.; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; Singer, Deane & Scribner; Stern Brothers & Co., and Wood, Struthers & Co.
- ✓ \$4,837,103 Iowa Power & Light Co. 226,835 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$21.25 per share to stockholders, and \$23.50 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (74,323) underwritten by Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; A. G. Becker & Co., Inc.; William Blair & Co.; Bunt Ellis & Simmons; Blyth & Co., Inc.; Burns, Potter & Co.; Central Republic Co., Inc.; Chiles Huey Schutz Co.; Julien Collins & Co.; Conway Brothers; Dempsey & Co.; Farwell, Chapman & Co.; First of Iowa Corp.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co.; Kidder, Peabody & Co.; Kirkpatrick & Co.; Kramer-Gardner Co.; Lehman Brothers; McCormick & Co.; Carl McGlone & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Newhard, Cook & Co.; Pyper Co., Inc.; Quail & Co.; Ravenscroft & Co.; Reinholdt & Gardner; Sills, Fairman & Harris, Inc.; Stern Brothers & Co.; G. H. Walker & Co., and White, Weld & Co. All sold.
- 125,000 Kern Mutual Telephone Co. 5,000 shares of 6% cumulative preferred stock (par \$25). Purpose, to retire bank loans. Price, at par. Offered by Bailey & Davidson.
- 10,000,000 Long Island Lighting Co. 100,000 shares of 5% preferred stock, series B (par \$100). Purpose, to repay bank loans and for new construction. Price, at par and accrued dividends. Underwritten by W. C. Langley & Co.; Blyth & Co., Inc.; The First Boston Corp.; Glore, Forgan & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Salomon Bros. & Co.; Carl M. Loeb, Rhoades & Co.; Smith, Barney & Co.; Union Securities Corp.; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; A. C. Allyn & Co., Inc.; Coffin & Burr, Inc.; Tucker, Anthony & Co.; H. Hentz & Co.; Hirsch & Co.; Fulton, Reid & Co.; John C. Legg & Co.; Prescott, Shepard & Co., Inc.; Cooley & Co.; Laird, Bissell & Meeds; J. M. Dain & Co.; R. L. Day & Co.; Hayden, Miller & Co.; Pacific Northwest Co.; Reinholdt & Gardner; Arthurs, Lestrangle & Co.; Richard W. Clarke Corp.; Rand & Co., and Stix & Co. Oversubscribed.
- ✓ \$11,704,574 New England Electric System 920,573 shares of common stock (par \$1). Purpose, to further construction programs of operating subsidiaries. Price, \$12.62½ per share to stockholders and \$13.25 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (131,743) underwritten by Blyth & Co., Inc.; Lehman Brothers; Bear, Stearns & Co.; Union Securities Corp.; Dean Witter & Co.; Halgarten & Co.; A. C. Allyn & Co., Inc.; Central Republic Co., Inc.; Halle & Stieglitz; Ferris & Co.; Fulton, Reid & Co.; Mackall & Co.; R. W. Pressprich & Co.; Brush, Slocumb & Co., Inc.; J. M. Dain & Co.; Elworthy & Co.; H. Hentz & Co.; J. J. B. Hilliard & Son; Laird, Bissell & Meeds; Lester, Ryons & Co.; Mason-Hagan, Inc.; William R. Staats & Co.; Suplee, Yeatman & Co., Inc.; J. Barth & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Emanuel, Deetjen & Co.; Foster & Marshall; Hawkins & Co.; Revel Miller & Co.; New York Hanseatic Corp.; Sills, Fairman & Harris, Inc.; Wagenseller & Durst, Inc.; Baumgartner, Downing & Co.; Carmen & Co., Inc.; City Securities Corp.; Janney & Co.; Irving Lunderberg & Co.; Wm. C. Roney & Co.; Taussig, Day & Co., Inc.; Cunningham & Co., Inc.; Frank Knowlton & Co.; Raffensberger, Hughes & Co., Inc.; Robinson and Lukens; Saunders, Silver & Co.; I. M. Simon & Co.; Henry F. Swift & Co.; Hooker & Fay; Stern, Frank, Meyer & Fox; Arthur L. Wright & Co., Inc.; Byrd Brothers; Waldo Hemphill & Co.; Murphey Favre, Inc.; C. F. Cassell & Co., Inc.; Fewell & Co.; Gross, Rogers & Co. and Barbour, Smith & Co. (jointly); C. T. Williams & Co., Inc.; Newburger & Co.; Thayer, Baker & Co., and S. K. Cunningham & Co., Inc. All sold.
- 5,300,000 New Jersey Natural Gas Co. 106,000 shares of 6% cumulative preferred stock (par \$20), 212,000 shares of common stock (par \$10) and 106,000 common stock purchase warrants (entitling the holder of each warrant to purchase one share of common stock, offered in units of one share of preferred, two shares of common and one warrant. Purpose, for expansion and working capital. Price, \$50 per unit. Underwritten by Allen & Company; Auchincloss, Parker & Redpath; Blair, Rollins & Co., Inc.; Brooke-Willis Inc.; D. H. Ellis & Co.; Gerstley, Sunstein & Co.; Hamlin & Lunt; Hirsch & Co.; Riter & Co.; Salomon Bros. & Hutzler; Shearson, Hammill & Co.; Shields & Company; William R. Staats & Co.; Straus, Blosser & McDowell; Suplee, Yeatman & Co., Inc.; Sutro Bros. & Co.; Terry & Company; Union Securities Corp.; Woodcock, Hess & Co., Inc., and Yarnall & Co.
- ✓ 9,525,000 New York State Electric & Gas Corp. 300,000 shares of common stock (no par). Purpose, for new construction. Price, \$31.75 per share. Underwritten by The First Boston Corp.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Wertheim & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Smith, Barney & Co.; White, Weld & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Carl M. Loeb, Rhoades & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Baker, Weeks & Harden; A. G. Becker & Co., Inc.; Alex. Brown & Sons; Brown, Lisle & Marshall; Clark, Dodge & Co.; Dominick & Dominick; Estabrook & Co.; Halgarten & Co.; Hayden, Stone & Co.; Hornblower & Weeks; W. L. Hutton & Co.; W. C. Langley & Co.; John C. Legg & Co.; Laurence M. Marks & Co.; R. W. Pressprich & Co.; Reynolds & Co.; Riter & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shuman, Agnew & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Dean Witter & Co.; Bache & Co.; Bacon, Whipple & Co.; Ball, Burge & Kraus; Boettcher and Co.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; Butcher & Sherrerd; Crowell, Weedon & Co.; Elkins, Morris & Co.; Ferris & Co.; Robert Garrett & Sons; Goodbody & Co.; Lester, Ryons & Co.; Merrill, Turben & Co.; Piper, Jaffray &

- ✓ 7,667,000 Pacific Gas & Electric Co. 306,680 shares of 5% redeemable first preferred stock (par \$25). Purpose, refunding. Placed privately through Blyth & Co., Inc.
- ✓ 4,020,545 South Carolina Electric & Gas Co. 417,719 shares of common stock (par \$4.50). Purpose, for new construction. Price, \$9.62½ per share. Offered by company for subscription by common stockholders. Unsubscribed shares (177,264) underwritten by Kidder, Peabody & Co.; Carl M. Loeb, Rhoades & Co.; Eastman, Dillon & Co.; Hornblower & Weeks; Wertheim & Co.; White, Weld & Co.; Estabrook & Co.; Equitable Securities Corp.; Laurence M. Marks & Co.; The Robinson-Humphrey Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; G. H. Walker & Co.; Clement A. Evans & Co., Inc.; Johnson, Lane, Space and Co., Inc.; Rauscher, Pierce & Co.; Rouse, Brewer and Becker; Chace, Whiteside, West & Winslow, Inc.; G. H. Crawford & Co., Inc.; Frost, Read & Simons, Inc.; Hooker & Fay; Huger, Barnwell & Co.; A. M. Law & Co.; E. H. Pringle & Co.; Frank S. Smith & Co., Inc.; James Conner and Co., Inc., and Shields & Co.
- 3,000,000 Southern Union Gas Co. 30,000 shares of 5% cumulative preferred stock (par \$100). Purpose, for new construction. Price, par and accrued dividends. Underwritten by Blair, Rollins & Co., Inc.; Allen & Co.; Boenning & Co.; Boettcher & Co.; Central Republic Co., Inc.; Coffin & Burr, Inc.; Estabrook & Co.; First Southwest Co.; Fridley & Hess; W. C. Gibson & Co.; Hemphill, Noyes, Graham, Parsons & Co.; W. C. Langley & Co.; Lee Higginson Corp.; McAndrew & Co., Inc.; Rauscher, Pierce & Co., Inc.; William R. Staats & Co.; G. H. Walker & Co., and Woodward-Elwood & Co.
- 2,953,090 Southern Union Gas Co. 168,748 shares of common stock (par \$1). Purpose, for new construction. Price, \$17.50 per share. Offered by company for subscription by common stockholders, without underwriting.
- 10,000,000 Tennessee Gas Transmission Co. 100,000 shares of 5.25% cumulative preferred stock (par \$100). Purpose, to repay bank loans. Price, at par. Underwritten by Stone & Webster Securities Corp.; White, Weld & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co., Inc.; Clark, Dodge & Co.; E. W. Clark & Co.; C. C. Collings & Co., Inc.; DeHaven & Townsend, Crouter & Bodine; Dillon, Read & Co., Inc.; Dittmar & Co.; Drexel & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First Southwest Co.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallowell, Sulzberger & Co.; Harriman, Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; Reynolds & Co.; Riter & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Yarnall & Co. Oversubscribed.
- 7,375,000 Tennessee Gas Transmission Co. 250,000 shares of common stock (par \$5). Purpose, to repay bank loans. Price, \$29.50 per share. Underwritten by Stone & Webster Securities Corp.; White, Weld & Co.; Lovett, Abercrombie & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Bateman, Eichler & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co., Inc.; Clark, Dodge & Co.; E. W. Clark & Co.; C. C. Collings & Co., Inc.; DeHaven & Townsend, Crouter & Bodine; Dewart, Robertson & Panoast; Dillon, Read & Co., Inc.; Dittmar & Co.; Drexel & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First Southwest Co.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallowell, Sulzberger & Co.; Harriman, Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Hill Richards & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; Moroney, Belssner & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Riter & Co.; Rotan, Mosle and Moreland; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Smith, Barney & Co.; R. S. Smithers & Co.; William R. Staats & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Chas. B. White & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Yarnall & Co. Oversubscribed.
- 227,160 West Ohio Gas Co. 19,753 shares of common stock (par \$5). Purpose, for general corporate purposes. Price, \$11.50 per share. Offered by company for subscription by common stockholders, without underwriting.
- 100,000 West Virginia Water Service Co. 1,000 shares of \$5 cumulative preferred stock (no par). Purpose, for new construction. Price, \$100 per share. Sold by Shea & Co.
- ✓ 14,049,720 Wisconsin Electric Power Co. 702,486 shares of common stock (par \$10). Purpose, for new construction. Price, \$20 per share. Offered by company for subscription by common stockholders, without underwriting.
- \$101,607,177
- IRON, STEEL, COAL, COPPER, ETC.
- ✓ \$3,300,000 Granite City Steel Co. 33,000 shares of 5½% preferred stock (par \$100). Purpose, to increase facilities. Placed privately with a Midwest fabricator of steel products.
- 200,000 U. S. Manganese Corp. 500,000 shares of common stock (par 25 cents). Purpose, to expand facilities. Price, 40 cents per share. Offered by Hunter Securities Corp. Oversubscribed.
- 653,640 Zeigler Coal & Coke Co. 65,364 shares of common stock (par \$10). Purpose, to repay bank loans. Price, at par. Subscribed for by common stockholders, without underwriting.
- \$4,153,640
- OTHER INDUSTRIAL AND MANUFACTURING
- ✓ \$25,976,974 American Can Co. 989,599 shares of common stock (par \$12.50). Purpose, for expansion program. Price, \$26.25 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (9,719) underwritten by Morgan Stanley & Co.; Clark, Dodge & Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert

- W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Central Republic Co., Inc.; E. W. Clark & Co.; Courts & Co.; Curtis, House & Co.; Dick & Merle-Smith; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan, Inc.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Halgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Company; Indianapolis Bond & Share Corp.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lunderberg & Co.; Mackall & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Wm. C. Roney & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; E. H. Schneider & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stillman, Maynard & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Walling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wood, Struthers & Co., and Yarnall & Co.
- 299,700 Black (Albert) Television Productions, Inc. 1,998,000 shares of common stock (par 1 cent). Purpose, for working capital. Price, 15 cents per share. Offered by Royal Securities Corp.
- 1,042,500 Buffalo-Eclipse Corp. 60,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$17.37½ per share. Underwritten by Van Alstyne Noel Corp.; Hemphill, Noyes, Graham, Parsons & Co.; A. C. Allyn & Co., Inc.; Johnston, Lemon & Co.; Ames, Emerich & Co., Inc.; J. C. Bradford & Co.; First Securities Corp.; Baker, Simonds & Co.; Bingham, Walter & Hurry, Inc.; Courts & Co.; Crowell, Weedon & Co.; Ferris & Company; Hamlin & Lunt; Johnson, Lane, Space & Co., Inc.; Frederick S. Robinson & Co., Inc.; Scott, Horner & Mason, Inc., and First Securities Co. of Chicago. Oversubscribed.
- 9,237,921 Case (J. I.) Co. 377,058 shares of common stock (par \$12.50). Purpose, to repay bank loans. Price, \$24.50 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (8,031) underwritten by Morgan Stanley & Co.; Clark, Dodge & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Biddle, Whelen & Co.; Blyth & Co., Inc.; Central Republic Co., Inc.; Curtis, House & Co.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Fulton, Reid & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes, Graham, Parsons & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Irving Lunderberg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Quail & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.
- 270,000 Continental Radiant Glass Heating Corp. 100,000 shares of 18-cent cumulative convertible preferred stock (par \$1). Purpose, for working capital. Price, \$2.70 per share. Offered by company for subscription by common stockholders, with unsubscribed shares offered publicly by Aetna Securities Corp.
- 6,439,633 Davison Chemical Corp. 128,533 shares of 4.60% cumulative preferred stock, series A (\$50 par value—convertible). Purpose, for expansion. Price, at par to stockholders and \$54 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (3,247) underwritten by Alex. Brown & Sons; American Securities Corp.; Bacon, Whipple & Co.; Baker, Watts & Co.; William Blair & Co.; Courts & Co.; Dominick & Dominick; Folger, Nolan, Inc.; Robert Garrett & Sons; Goldman, Sachs & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; John C. Legg & Co.; Carl M. Loeb, Rhoades & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Shields & Co.; Singer, Deane & Scribner; Stein Bros. & Boyce; G. H. Walker & Co.; Wertheim & Co., and Dean Witter & Co.
- 475,000 Diesel Power, Inc. 475,000 shares of common stock (par \$1). Purpose, for development costs and working capital. Price, at par. Offered by Graham & Co. subject to subscription privileges of common stockholders.
- 6,000,000 Elliott Co. 120,000 shares of 5% cumulative second preferred stock (par \$50 convertible). Purpose, or capital expenditures. Price, at par. Underwritten by F. Eberstadt & Co., Inc. Oversubscribed.
- 13,425,000 Food Machinery & Chemical Corp. 300,000 shares of common stock (par \$10). Purpose, for expansion and working capital. Price, \$44.75 per share. Underwritten by Kidder, Peabody & Co.; Mitchum, Tully & Co.; Lehman Brothers; Dean Witter & Co.; Blyth & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Wertheim & Co.; White, Weld & Co.; A. G. Becker & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Schoellkopf, Hutton & Pomeroy, Inc.; A. C. Allyn & Co., Inc.; Baker, Weeks & Harden; Bear, Stearns & Co.; Dominick & Dominick; Francis I. du Pont & Co.; Equitable Securities Corp.; Halgarten & Co.; Harris, Hall & Co., Inc.; Hayden, Stone & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Reynolds & Co.; Riter & Co.; Schwabacher & Co.; Shields & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; American Securities Corp.; R. S. Dickinson & Co., Inc.; Estabrook & Co.; Folger, Nolan, Inc.; E. F. Hutton & Co.; Laurence M. Marks & Co.; R. W. Pressprich & Co.; Stroud & Co., Inc.; Bacon, Whipple &

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



Co.; Brush, Slocumb & Co., Inc.; Davis, Skaggs & Co.; First California Co., Inc.; Irving, Lundborg & Co.; McCormick & Co.; Piper, Jaffray & Hopwood; Stein Bros. & Boyce; William Blair & Co.; Blunt, Ellis & Simmons; Butcher & Sherrerd; Central Republic Co.; J. M. Dain & Co.; Clement A. Evans & Co., Inc.; Granbery, Marache & Co.; Hill Richards & Co.; J. B. Hilliard & Son; Hooker & Fay; Lester, Ryons & Co.; Moore, Leonard & Lynch; Newhard, Cook & Co.; The Ohio Company; Reinholdt & Gardner; Shearson, Hammill & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Sutro & Co.; Wagenseller & Hurst, Inc.; Wurts, Dulles & Co.; J. Barth & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Julien Collins & Co.; Crutenden & Co.; Paul H. Davis & Co.; DeHaven & Townsend; Crouter & Bodine; Emanuel, Deetjen & Co.; Farwell, Chapman & Co.; Fulton, Reid & Co.; Hamlin & Lunt; Harrison & Co.; Howard, Weil, Labouisse, Friedrichs & Co.; The Illinois Co.; Johnston, Lemon & Co.; Laird, Bissell & Meeds; Manley, Bennett & Co.; Mason, Moran & Co.; Pacific Northwest Co.; Pfeuger & Baerwald; Putnam & Co.; Rouse, Brewer & Becker; Chas. W. Scranton & Co.; Stone & Youngberg; J. S. Strauss & Co.; and Zuckerman, Smith & Co.

**3,650,000 Hammermill Paper Co.** 200,000 shares of common stock (par \$2.50). Purpose, for expansion program and working capital. Price, \$18.25 per share. Underwritten by A. G. Becker & Co., Inc.; American Securities Corp.; Arthurs, Lestrangle & Co.; Badgley, Frederick, Rogers & Morford, Inc.; Robert W. Baird & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co., Inc.; Julien Collins & Co.; Eastman, Dillon & Co.; Farwell, Chapman & Co.; Goldman, Sachs & Co.; Henry Herrman & Co.; Johnson, Lemon & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Ladenburg, Thimann & Co.; Lehman Brothers, McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Moore, Leonard & Lynch; New York Hanseatic Corp.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reitzell, Reed & Co., Inc.; Schwabacher & Co.; Sills, Fairman & Harris, Inc.; Stern Brothers & Co.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Union Securities Corp.; Victor, Common, Dann & Co.; White, Weld & Co.; Dean Witter & Co.; and Woodard-Elwood & Co. Oversubscribed.

**300,000 Hi-Carbon & Chemical Co.** 300,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, at par. Offered to public by company "as a speculation."

**100,000 Imperial Brands, Inc.** 100,000 shares of capital stock (par \$1). Purpose, for working capital. Price, at par. Offered publicly by company, without underwriting, to residents of California only.

**62,500 Independent Plow, Inc.** 25,000 shares of common stock (par 25 cents). Purpose, for working capital. Price, \$2.50 per share. Offered by Barrett Herrick & Co., Inc. Completed.

**215,250 Kearney (James R.) Corp.** 21,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$10.25 per share to stockholders and \$10.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares publicly offered by Semple, Jacobs & Co. to residents of Missouri only.

**299,850 Kraus Automatic Machine Corp.** 199,900 shares of common stock (par 15 cents). Purpose, for advances to subsidiary for purchase of equipment and working capital. Price, \$1.50 per share. Offered by Israel & Co. "as a speculation." Oversubscribed.

**293,750 Kwikset Locks, Inc.** 25,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$11.75 per share. Underwritten by Paul H. Davis & Co.; Lester, Ryons & Co.; A. C. Allyn & Company, Incorporated; H. M. Bylesby and Company (Incorporated); Hirsch & Co.; David A. Noyes & Company; Straus, Blosser & McDowell; Granbery, Marache & Co.; Howard, Weil, Labouisse, Friedrichs and Co.; Baker, Simonds & Co.; Crutenden & Co.; Dempsey & Company; Wm. C. Roney & Co.; Sills, Fairman & Harris, Incorporated; Glover & MacGregor, Inc.; and Kalman & Company, Inc.

**100,000 Lewis Welding & Engineering Corp.** 10,000 shares of common stock (par \$1). Purpose, for capital expenditures and working capital. Price, \$10 per share. Offered by W. E. Hutton & Co., and Merrill, Turben & Co. Oversubscribed.

**7,534,427 Pennsylvania Salt Manufacturing Co.** 155,349 shares of common stock (par \$10). Purpose, for expansion program. Price, \$48.50 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (2,389) underwritten by Morgan, Stanley & Co.; Baker, Weeks & Harden; Biddle, Whelen & Co.; E. W. Clark & Co.; Drexel & Co.; F. Eberstadt & Co., Inc.; Elkins, Morris & Co.; First of Michigan Corp.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Janney & Co.; Jenks, Kirkland & Grubbs; Kidder, Peabody & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Moore, Leonard & Lynch; W. H. Newbold & Son & Co.; Newburger & Co.; Pacific Northwest Co.; Parrish & Co.; Schmidt, Poole & Co.; Sirger, Deane & Scribner; Smith, Barney & Co.; Stroud & Co., Inc.; Watling, Lerchen & Co.; White, Weld & Co.; Dean Witter & Co.; Wurts, Dulles & Co.; and Yarnall & Co.

**27,500 Skiatron Electronics & Television Corp.** 10,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, at market (an average of \$2.75 per share). Offered and sold by Coffin, Betz & Co.

**2,573,873 Sonoco Products Co.** 150,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$16.50 per share to stockholders, and \$17.50 to public. Offered by company for subscription by stockholders. Unsubscribed shares (98,873) underwritten by R. S. Dickson & Co.; G. H. Crawford Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Reynolds & Co.; Kirchofer & Arnold Associates, Inc.; Estabrook & Co.; Johnson, Lane, Space & Co., Inc.; Courts & Co.; First Securities Corp.; Huger, Barnwell & Co.; A. M. Law & Co.; McCarthy & Co., Inc.; The Robinson-Humphrey Co., Inc.; Clement A. Evans & Co., Inc.; Frost, Read & Simons, Inc.; Alester G. Furman Co.; Interstate Securities Corp.; Jackson & Smith; Vivian M. Manning; Norris & Hirschberg, Inc.; E. H. Pringle & Co.; Southern Investment Co., Inc.; and Varnedoe, Chisholm & Co., Inc. Oversubscribed.

**\$78,323,883**

**OIL**

**\$17,986,800 Ashland Oil & Refining Co.** 599,560 shares of \$1.50 cumulative second preferred stock (no par value—convertible prior to June 15, 1952). Purpose, for capital additions and improvements and working capital. Price, \$30 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (257,844) underwritten by A. G. Becker & Co., Inc.; A. C. Allyn & Co., Inc.; Almstedt Brothers; American Securities Corp.; Ames, Emerich & Co., Inc.; Arthurs, Lestrangle & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; The Bankers Bond Co., Inc.; J. Barth & Co.; William Blair & Co.; Blunt, Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; H. M. Bylesby & Co., Inc.; Campbell McCarty & Co., Inc.; Central Republic Co., Inc.; Richard W. Clarke Corp.; Julien Collins & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Paul H. Davis & Co.; Davis, Skaggs

& Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Friedman Lrokaw & Co.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Carter H. Harrison & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hentz & Co.; Henry Herrman & Co.; Howard, Weil, Labouisse, Friedrichs & Co.; W. E. Hutton & Co.; The Illinois Co.; Jenks, Kirkland & Grubbs; Kay, Richards & Co.; The Kentucky Co.; Kohlmeier & Co.; Kuhn, Loeb & Co.; Ladenburg, Thimann & Co.; Lawson, Levy & Williams; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; W. L. Lyons & Co.; McCormick & Co.; McDonald & Co.; McKelvey & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Metropolitan St. Louis Co.; Berwyn T. Moore & Co., Inc.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Newburger & Co.; The Ohio Co.; O'Neal, Alden & Co., Inc.; Prescott, Shepard & Co., Inc.; Rodman & Linn; Russell, Long & Co.; Schwabacher & Co.; Security & Bond Co.; Sills, Fairman & Harris, Inc.; Smart, Clowes & Phillips, Inc.; Smith, Barney & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Strauss, Blosser & McDowell; Stroud & Co., Inc.; Sutro & Co.; Sweeney Cartwright & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; Wagner, Reid and Ebinger, Inc.; White, Weld & Co.; and Wulff, Hansen & Co.

**299,850 Ben Franklin Oil & Gas Corp.** 1,999,000 shares of common stock (par one cent). Purpose, for drilling expenses. Price, 15 cents per share. Offered by Teller & Co. Oversubscribed.

**150,000 Bug Drilling Co., Inc.** 1,500 shares of common stock (par \$100). Purpose, for drilling expenses. Price, at par. Offered by company for subscription by common stockholders, without underwriting.

**299,850 Dakota Williston Oil Co.** 1,999,000 shares of common stock (par one cent). Purpose, to drill well. Price, 15 cents per share. Offered by Teller & Co. Oversubscribed.

**\*1,050,000 Husky Oil Co.** 100,000 shares of common stock (par \$1). Purpose, for working capital and expansion. Price, \$10.50 per share. Placed privately with Northern Natural Gas Co.

**2,300,000 Husky Oil Co.** 200,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$11.50 per share. Underwritten by Blyth & Co., Inc.; Bear, Stearns & Co.; Kidder, Peabody & Co.; Smith, Barney & Co. and Stone & Webster Securities Corp. Oversubscribed.

**16,050,000 Lion Oil Co.** 400,000 shares of common stock (no par). Purpose, for expansion program. Price, \$40.12½ per share. Underwritten by Blyth & Co., Inc.; Blunt, Ellis & Simmons; Boettcher & Co.; Equitable Securities Corp.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Hayden, Stone & Co.; Hill & Co.; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Shearson, Hammill & Co.; Shields & Co.; Stone & Webster Securities Corp.; Tucker, Anthony & Co.; G. H. Walker & Co.; Whiting, Weeks & Stubbs and Dean Witter & Co.

**2,422,500 Rainbow Oil Ltd.** 323,000 shares of capital stock (par \$5 Canadian). Purpose, to repay bank loans and for expansion program. Price, \$7.50 per share. Underwritten by Hayden, Stone & Co.; T. H. Jones & Co.; McDonald & Co.; Ball, Burge & Kraus; Hill Richards & Co.; B. W. Pizzini & Co., Inc.; The Milwaukee Co.; Newhard, Cook & Co.; John C. Legg & Co.; Merrill, Turben & Co.; Fahey, Clark & Co.; Robert C. Jones & Co.; Scott, Horner & Mason, Inc.; Bell & Beckwith; Crutenden & Co.; Curtis, House & Co.; The First Cleveland Corp.; Francis I. duPont & Co.; Lester, Ryons & Co.; Saunders, Stiver & Co.; Olderman, Asbeck & Co.; Amott, Baker & Co., Inc.; Arthurs, Lestrangle & Co.; Clayton Securities Corp.; Wm. P. Harper & Son & Co.; Wm. J. Mericka & Co.; Wm. Green, Erb & Co.; Jaffe, Siegler & Co. and Parsons & Co., Inc. Oversubscribed.

**300,000 Stout Oil Co.** 6,000,000 shares of common stock (par five cents). Purpose, for drilling expenses, etc. Price, at par. Offered publicly by company, without underwriting.

**\$40,859,000**

**LAND, BUILDINGS, ETC.**

**\$90,000 McLean Country Theatre, Inc.** 9,000 shares of common stock (par \$10). Purpose, to construct new building and for working capital. Price, at par. Offered publicly by company, without underwriting.

**INVESTMENT TRUSTS, TRADING, HOLDING, ETC.**

**\$5,159,250 Northwest Bancorporation** 103,185 shares of 4.20% convertible preferred stock (par \$50). Purpose, to provide additional capital funds to affiliated banks and for other purposes. Price, at par to stockholders; \$53.25 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (10,879) underwritten by The First Boston Corp.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Piper, Jaffray & Hopwood; J. M. Dain & Co.; Kalman & Co., Inc.; A. G. Becker & Co., Inc.; Dominick & Dominick; Allison-Williams Co.; Robert W. Baird & Co., Inc.; The Milwaukee Co.; M. A. Schapiro & Co., Inc.; Harold E. Wood & Co.; Woodard-Elwood & Co.; John Douglas & Co., Inc.; Greenman & Cook, Inc.; Jamieson & Co.; Kirkpatrick-Pettis Co.; Quail & Co.; F. S. Smithers & Co.; Ames, Emerich & Co., Inc.; C. S. Ashmun Co.; M. H. Bishop & Co.; Caldwell Phillips Co.; Decker, Barrows & Co.; First of Iowa Corp.; T. C. Henderson & Co.; Mannheimer-Egan, Inc.; Irving J. Rice & Co., Inc.; and Shaughnessy & Co. All sold.

**MISCELLANEOUS**

**\*\$600,000 Allied Finance Co.** 6,000 shares of 6% cumulative participating preferred stock (par \$100). Purpose, refunding. Placed privately.

**\*1,100,000 Allied Finance Co.** 11,000 shares of 5½% cumulative preferred stock (par \$100). Purpose, for working capital. Placed privately through Merrill Lynch, Pierce, Fenner & Beane.

**300,000 Approved Finance, Inc.** 2,000 shares of common stock (no par). Price, \$150 per share. Purpose, for general corporate purposes. Offered to residents of Ohio only, without underwriting.

**49,000 Century Acceptance Corp.** 24,500 shares of class A common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by Wahler, White & Co.

**100,000 Colonial Continental Corp.** 50,000 shares of common stock (par \$2). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

**250,000 Commonwealth Life Insurance Co.** 50,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Offered publicly by company, without underwriting.

**906,250 Daiteh Crystal Dairies, Inc.** 125,000 shares of common stock (par \$1). Purpose, to open additional supermarkets and for working capital. Price, \$7.25 per share. Underwritten by Hirsch & Co.; Equitable Securities Corp.; M. M. Freeman & Co., Inc.; Folger, Nolan Inc., and Indianapolis Bond & Share Corp. Oversubscribed.

**300,000 Florida Home Insurance Co.** 12,000 shares of common stock (par \$10). Purpose, for working capital. Price, \$25 per share. Offered publicly by company, without underwriting.

**140,000 General Guaranty Insurance Co.** 7,000 shares of common stock (par \$10). Purpose, for working capital. Price, \$20 per share. Offered by Security Associates.

**\*100,000 General Guaranty Insurance Co.** 5,000 shares of common stock (par \$10). Purpose, for working capital. Price, \$20 per share. Sold to incorporators of company.

**45,000 La Grange Hardware Co.** 450 shares of cumulative preferred stock (par \$100). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

**206,140 Lumber Dealers, Inc.** 1,874 shares of capital stock (par \$100). Purpose, for working capital. Price, \$110 per share. Offered by company for subscription by stockholders and employees.

**250,000 Securities Acceptance Corp.** 10,000 shares of 5% cumulative preferred stock (par \$25). Purpose, for working capital. Price, \$26 per share. Offered by The First Trust Co. of Lincoln (Neb.); Crutenden & Co.; and Wachob-Bender Corp. Oversubscribed.

**\$4,346,390**

## Issues Not Representing New Financing

**\$760,000 Aluminum Co. of America** 10,000 shares of common stock (no par). Price, \$76 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

**2,400,000 American Greetings Corp.** 200,000 shares of common stock (par \$5). Price, \$11.75 per share. Underwritten by Donald & Co.; Goldman, Sachs & Co.; Eastman, Dillon & Co.; A. G. Becker & Co., Inc.; Paine, Webber, Jackson & Curtis; Shields & Co.; T. H. Jones & Co.; Ball, Burge & Kraus; Fulton, Reid & Co.; Hayden, Miller & Co.; Merrill, Turben & Co.; Newhard, Cook & Co.; The Ohio Co.; Prescott, Shepard & Co., Inc.; Baker, Simonds & Co.; Cunningham & Co.; Curtis, House & Co.; Fahey, Clark & Co.; The First Cleveland Corp.; A. E. Masten & Co.; Saunders, Stiver & Co.; Bache & Co.; H. L. Emerson & Co., Inc.; Field, Richards & Co.; Goodbody & Co.; Gottron, Russell & Co.; Hawkins & Co.; Jaffe, Siegler & Co.; Livingston Williams & Co., Inc.; and Wm. J. Mericka & Co., Inc. Oversubscribed.

**\*25,075 Bucyrus-Erie Co.** 1,003 shares of common stock (par \$5). Price, \$25 per share. Offered by Thomson & McKinnon.

**46,000 Coca-Cola Bottling Co. of Los Angeles** 2,000 shares of common stock (no par). Price, \$23 per share. Offered by Lester, Ryons & Co. Completed.

**113,750 Jones & Lamson Machine Co.** 3,500 shares of common stock (par \$20). Price, \$32.50 per share. Offered by Lee Higginson Corp. and Estabrook & Co. Completed.

**1,175,000 Kwikset Locks, Inc.** 100,000 shares of common stock (par \$5). Price, \$11.75 per share. Underwritten by Paul H. Davis & Co.; Lester, Ryons & Co.; A. C. Allyn & Company, Incorporated; H. M. Bylesby and Company (Incorporated); Hirsch & Co.; David A. Noyes & Company; Straus, Blosser & McDowell; Granbery, Marache & Co.; Howard, Weil, Labouisse, Friedrichs and Co.; Baker, Simonds & Co.; Crutenden & Co.; Dempsey & Company; Wm. C. Roney & Co.; Sills, Fairman & Harris, Incorporated; Glover & MacGregor, Inc.; and Kalman & Company, Inc.

**1271,200 MacAndrews & Forbes Co.** 6,400 shares of common stock (par \$10). Price, \$42.37½ per share. Offered by Hornblower & Weeks.

**322,500 Madison Gas & Electric Co.** 10,000 shares of common stock (par \$16). Price, \$32.25 per share. Offered by Robert W. Baird & Co., Inc. Completed.

**74,375 Nunn-Bush Shoe Co.** 5,000 shares of common stock (par \$2.50). Price, \$14.87½ per share. Offered by Loewi & Co. Completed.

**562,500 Pittsburgh & West Virginia Ry.** 25,000 shares of common stock (par \$100). Price, \$22.50 per share. Offered by Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Riter & Co., and B. W. Pizzini & Co. Oversubscribed.

**139,672 Railway & Light Securities Corp.** 7,072 shares of common stock (par \$10). Price, \$19.75 per share. Offered by Blyth & Co., Inc., and Whiting, Weeks & Stubbs.

**1991,772 Reynolds (R. J.) Tobacco Co.** 28,747 shares of class B stock (par \$10). Price, \$34.50 per share. Offered by Reynolds & Co.

**516,769 St. Croix Paper Co.** 9,482 shares of common stock (par \$25). Price, \$54.50 per share. Offered by Lee Higginson Corp. and Estabrook & Co. Oversubscribed.

**434,875 Shattuck (Frank G.) Co.** 49,000 shares of capital stock (no par). Price, \$8.87½ per share. Offered by Paine, Webber, Jackson & Curtis. Oversubscribed.

**15,588 Smith Engineering Works** 725 shares of capital stock (par \$10). Price, \$21.50 per share. Offered by The Milwaukee Co.

**686,200 Souibb (E. R.) & Sons** 29,200 shares of common stock (par 50 cents). Price, \$23.50 per share. Offered by Blyth & Co., Inc. Oversubscribed.

**175,000 Texas Gas Transmission Corp.** 10,000 shares of common stock (par \$5). Price, \$17.50 per share. Offered by Blyth & Co., Inc. Completed.

**96,900 Tobin Packing Co., Inc.** 11,400 shares of common stock (par \$3). Price, \$8.50 per share. Offered by George R. Cooley & Co., Inc. Oversubscribed.

**597,375 Transcontinental Gas Pipe Line Corp.** 27,000 shares of common stock (par 50 cents). Price, \$22.12½ per share. Offered by Stone & Webster Securities Corp. and White, Weld & Co. Completed.

**93,375 Transcontinental Gas Pipe Line Corp.** 4,500 shares of common stock (par 50 cents). Price, \$20.75 per share. Offered by Blyth & Co., Inc.

**87,125 United States Radiator Corp.** 8,500 shares of common stock (par \$1). Price, \$10.25 per share. Offered by A. C. Allyn & Co., Inc., and The First Cleveland Corp.

**345,600 Victoreen Instrument Corp.** 90,000 shares of common stock (par \$1). Price, \$4 per share for 60,000 shares and \$3.52 per share for 30,000 shares. Underwritten by Earrett Herrick & Co., Inc.; A. H. Vogel & Co.; Mann & Gould; Straus, Blosser & McDowell; H. L. Emerson & Co., Inc.; Smith, Moore & Co.; Saunders, Styer & Co.; Mid-South Securities Co.; Stanley Pelz & Co.; Boenning & Co., and Wiley Eros, Inc. Oversubscribed.

**342,500 Weyerhaeuser Timber Co.** 5,000 shares of common stock (par \$25). Price, \$68.50 per share. Offered by Blyth & Co., Inc. Completed.

**99,975 WJR, the Goodwill Station, Inc.** 9,300 shares of common stock (par \$1.25). Price, \$10.75 per share. Offered by Straus, Blosser & McDowell, and Smith, Hague & Co. Completed.

\$10,373,126

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



(Continued from page 2)

**Commonwealth Edison Co. — Bonds Offered—Kuhn, Loeb & Co., Lehman Brothers and American Securities Corp.** on July 16 offered \$40,000,000 first mortgage 3 1/4% bonds, series O, due July 1, 1982 at 101.93% and accrued interest. The offering was quickly oversubscribed and the books closed. These firms won award of the bonds at competitive sale on July 15 on their bid of 101.689%.

The competing bids for the bonds, all as 3 1/4s, were as follows: The First Boston Corp., 101.469; Glore, Forgan & Co., 101.4429; and Halsey, Stuart & Co. Inc., 101.40.

Optional redemption of the bonds may be made at receding prices from 104.93% to par.

**PROCEEDS**—Net proceeds from the sale of the series O bonds will be added to working capital and ultimately applied toward the cost of gross additions to the utility properties of the company and its subsidiaries during the four-year period 1952-1955. The construction program of the companies for this period, as now scheduled, calls for the expenditure of approximately \$500,000,000 for such property additions. Of this total, it is expected that approximately \$115,000,000 will be spent in 1952; \$135,000,000 in 1953; \$140,000,000 in 1954; and \$110,000,000 in 1955.

**BUSINESS**—Company and subsidiaries serve an area covering approximately 11,000 square miles and an estimated population of 5,600,000, including Chicago. At Dec. 31, 1951, the companies had approximately 1,664,600 electric customers and 399,700 gas customers.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3%, series L, due Feb. 1, 1977	180,000,000	
3%, series M, due April 1, 1985	100,000,000	
3%, series N, due June 1, 1978	50,000,000	
3 1/4%, series O, due July 1, 1982	40,000,000	
†Sinking fund debentures—		
3%, due April 1, 1999	50,000,000	46,000,000
2 3/4%, due April 1, 1999	49,000,000	45,800,000
2 1/2%, due April 1, 2001	49,000,000	48,000,000

Preferred stock, cumulative (\$25 par value), issuable in series—

\$1.32 convertible preferred stock—

Common stock (\$25 par value)—

\*The amount of bonds issuable under the company's mortgage is unlimited and, subject to the terms thereof, additional bonds of any existing or future series may be issued. †Maximum amount issuable and issued under the indenture. Debentures are acquired from time to time for sinking funds and when retired may not be reissued. ‡Additional shares of this series may be issued. \$1,716,500 shares initially reserved for issuance upon conversion of shares of the \$1.32 convertible preferred stock.

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

Kuhn, Loeb & Co. \$16,500,000

Lehman Brothers 16,500,000

American Securities Corp. 7,000,000

—V. 176, p. 143.

#### Conlon-Moore Corp., Chicago, Ill.—Files—

The corporation on July 3 filed a letter of notification with the SEC covering a maximum of \$300,000 of presently outstanding 4 1/4% first mortgage sinking fund bonds, due Oct. 1, 1957, whose maturity date is to be extended for a period of five years, until Oct. 1, 1962. The extended bonds will bear interest at the new rate of 5 1/4%. Illinois Securities Co. of Joliet, Ill., and Mullaney Wells & Co. of Chicago have been employed to obtain extension agreements from the present bondholders.—V. 169, p. 107.

#### Consolidated Natural Gas Co.—Units to Borrow—

The SEC on July 14 announced the issuance of an order authorizing financing by subsidiaries of this company, as follows:

- (1) The East Ohio Gas Company—sale to Consolidated of 30,000 shares of its \$100 par common stock for \$3,000,000;
- (2) Hope Natural Gas Company—borrowing from Consolidated of \$5,000,000 on Hope's 3 1/4% notes;
- (3) The Peoples Natural Gas Company—borrowing from Consolidated of \$5,000,000 on Peoples' 3 1/4% notes;
- (4) New York State Natural Gas Corp.—borrowing from Consolidated of \$15,000,000; and
- (5) The River Gas Co.—borrowing from Consolidated of \$100,000 on River's 3 1/4% notes.

The issuance of the stock by East Ohio and the borrowings by the other subsidiaries are for the purpose of furthering the construction programs of the respective companies.—V. 175, p. 2693.

#### Convertawarnings, Inc., Amityville, N. Y.—Files—

The company on July 9 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) to be offered for subscription to stockholders of record March 31, 1952, at the rate of two new shares for each common share held, at \$8 per share; rights to expire on Aug. 15. Any shares not subscribed for will be offered to the public at \$10 per share. There will be no underwriting involved in this offering which is for the purpose of obtaining working capital.—V. 175, p. 2076.

#### Crosley Motors, Inc.—New Control—

See General Tire & Rubber Co. below.—V. 173, p. 475.

#### Daitch Crystal Dairies, Inc.—Initial Dividend—

The directors have declared an initial dividend of 15 cents per share on the common stock, payable July 31 to holders of record July 24.

#### Maurice Meyer, Jr., Elected a Director—

Maurice Meyer, Jr., a partner of Hirsch & Co., members of the New York Stock Exchange, has been elected a director.—V. 175, p. 2176.

#### Davison Chemical Corp.—Starts Construction of Triple Superphosphate Plant—

Construction of a plant for the production of triple superphosphate has been started at Ridgewood, near Lakeland, Fla., by this corporation, it was announced on July 11.

Davison, a major producer of phosphate rock and normal superphosphate, as well as mixed fertilizers and general industrial chemicals, will for the first time become a producer of triple superphosphate when the new plant is completed. The target date for completion is Oct. 1, 1953.

The new project is part of a program under which the company will devote \$25,400,000 to new and expanded production facilities. Another major project in the program is a plant for production of petroleum cracking catalyst at Lake Charles, La.—V. 175, p. 2486.

#### Daystrom, Inc.—Borrowings from Banks—

The corporation has arranged to borrow \$15,000,000 through a V-loan credit arranged through the Chase National Bank of the City of New York, with the National Newark and Essex Banking Co. of Newark, N. J., participating. The loan, the company announced, will finance defense contracts through March 31, 1954.

The company holds prime and sub-contracts for equipment ranging from tank guns and Navy gunfire control systems to small radar tuning devices.—V. 175, p. 2375.

**Deere & Co.—Common Shares Sold—Harriman Ripley & Co. Inc. and associates** on July 16 offered 691,276 shares of \$10 par value common stock at \$32 per share. This offering was oversubscribed and the books closed.

**PROCEEDS**—The company will use the proceeds of about \$20,780,000 from the sale of these shares, and from the sale of \$50,000,000 of 25-year debentures scheduled to take place about July 23, to repay

\$33,000,000 of short-term bank loans; to build, equip and provide initial working capital for a new chemical plant requiring \$18,000,000 to \$21,000,000; and will add \$16,000,000 to \$19,000,000 to the general funds of the company.

**BUSINESS**—The present company was incorporated in 1911 in Illinois.

The company and its subsidiaries are engaged principally in the manufacture and distribution of agricultural implements and farm tractors. The agricultural implements consist of tillage tools, seeding machinery, harvesting machinery, soil improvement tools, portable elevators, grinding and roughage mills, and other incidental equipment required for farm operations.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
20-year 2 1/4% debs., due April 1, 1965	\$19,500,000	\$19,250,000
25-year debs., due July 1, 1977	50,000,000	50,000,000
Preferred stock, 7% cum. (par \$20)	1,543,000 shs.	1,543,000 shs.
†Common stock (par \$10)	10,000,000 shs.	6,700,000 shs.

\*It is contemplated that the 25-year debentures will be offered on or about July 23, 1952, but the sale of the additional common stock above offered is not contingent on the offering or sale of such debentures. The interest rate on such debentures will not exceed 3 1/2% per annum. The indenture relating to such debentures will require the retirement, through the operation of an annual sinking fund beginning in 1960, of an aggregate of \$37,500,000 principal amount of such debentures prior to maturity.

†The table gives effect to an amendment of the company's articles of incorporation, adopted by stockholders on July 8, 1952, reclassifying and changing each of the theretofore authorized 5,000,000 shares of common stock without par value, whether issued or unissued, into two shares of common stock of the par value of \$10 each, and reducing the number of authorized shares of preferred stock from 2,000,000 to 1,543,000.

**UNDERWRITERS**—The underwriters named below, for whom Harriman Ripley & Co., Inc., is acting as representative, have severally agreed to purchase, and the company has agreed to sell to them severally, the respective numbers of shares of additional common stock set forth below:

	Shares		Shares
Harriman Ripley & Co., Inc.	53,776	W. C. Langley & Co.	7,000
A. C. Allen & Co., Inc.	7,000	Lazard Freres & Co.	20,000
American Securities Corp.	3,500	Lee Higginson Corp.	10,000
Bacon, Whipple & Co.	6,000	Lehman Brothers	14,000
Robert W. Baird & Co., Inc.	3,500	Carl M. Loeb, Rhoades & Co.	7,000
Baker, Weeks & Harden	4,500	Irving Lundborg & Co.	1,500
Ball, Burge & Kraus	3,000	Laurence M. Marks & Co.	4,500
The Bankers Bond Co., Inc.	2,000	Mason-Hagan, Inc.	1,500
A. G. Becker & Co. Inc.	7,000	A. E. Masten & Co.	2,000
William Blair & Co.	3,500	McCormick & Co.	3,000
Blunt Ellis & Simmons	3,000	McDonald & Co.	3,500
Blyth & Co., Inc.	20,000	Merrill Lynch, Pierce, Fenner & Beane	18,000
Bosworth, Sullivan & Co., Inc.	2,000	Merrill, Turben & Co.	3,500
J. C. Bradford & Co.	2,000	The Milwaukee Co.	3,000
Alex. Brown & Sons	4,500	Newhard, Cook & Co.	3,000
Central Republic Co. (Inc.)	7,000	The Ohio Company	3,500
E. W. Clark & Co.	2,000	Pacific Northwest Co.	2,000
Clark, Dodge & Co.	10,000	Paine, Webber, Jackson & Curtis	10,000
Richard W. Clarke Corp.	1,500	Piper, Jaffray & Hopwood	4,500
Coffin & Burr, Inc.	4,500	B. W. Pizzini & Co., Inc.	1,500
Julien Collins & Co.	1,500	R. W. Pressprich & Co.	4,500
Courts & Co.	3,000	Putnam & Co.	3,000
Crowell, Weedon & Co.	2,000	Quail & Co.	3,000
Curtiss, House & Co.	2,000	Rauscher, Pierce & Co., Inc.	2,000
Dillon, Read & Co. Inc.	20,000	Reinholdt & Gardner	3,500
Dominick & Dominick	10,000	Reynolds & Co.	4,500
Drexel & Co.	3,000	The Robinson-Humphrey Co., Inc.	1,500
Francis I. duPont & Co.	14,000	Rodman & Linn	4,500
Eastman, Dillon & Co.	1,500	Salomon Bros. & Hutzler	7,000
Elworthy & Co.	4,500	Schwabacher & Co.	3,000
Equitable Securities Corp.	4,500	Scott & Stringfellow	2,000
Estabrook & Co.	2,000	Chas. W. Scranton & Co.	2,000
Fahey, Clark & Co.	3,000	Shearson, Hammill & Co.	3,500
Farwell, Chapman & Co.	1,500	Shields & Co.	10,000
Fauset, Steele & Co.	1,500	Shuman, Agnew & Co.	2,000
The First Boston Corp.	20,000	Singer, Deane & Scribner	3,000
The First Michigan Corp.	3,000	Smith, Barney & Co.	20,000
Fulton, Reid & Co.	3,000	F. S. Smithers & Co.	2,000
Glore, Forgan & Co.	14,000	William R. Staats & Co.	3,000
Goldman, Sachs & Co.	14,000	Stein Bros. & Boyce	2,000
Hallgarten & Co.	4,500	Stern Brothers & Co.	3,000
Hallowell Sulzberger & Co.	2,000	Stix & Co.	1,500
Harris, Hall & Co. (Inc.)	7,000	Stone & Webster Securities Corp.	14,000
Hayden, Miller & Co.	3,500	Stroud & Co., Inc.	3,000
Hayden, Stone & Co.	7,000	Sutro & Co.	2,000
Hemphill, Noyes, Graham, Parsons & Co.	10,000	Spencer Trask & Co.	4,500
J. B. Hilliard & Son	2,000	Tucker, Anthony & Co.	4,500
Hornblower & Weeks	10,000	Underwood, Nehaus & Co.	1,500
W. E. Hutton & Co.	10,000	Union Securities Corp.	18,000
The Illinois Company	3,000	C. H. Walker & Co.	4,500
Indianapolis Bond and Share Corp.	1,500	White, Weld & Co.	14,000
Janney & Co.	3,000	Whiting, Weeks & Stubbs	3,500
Kay, Richards & Co.	14,000	Dean Witter & Co.	10,000
Kidder, Peabody & Co.	1,500	Wood, Struthers & Co.	4,500
Kirkpatrick-Pettis Co.	20,000	Woodard-Elwood & Co.	3,000
Kuhn, Loeb & Co.	2,000	Wurts, Dulles & Co.	1,500
Laird, Bissell & Meeds	2,000		

—V. 176, p. 52.

#### Delta Air Lines, Inc.—Registers With SEC—

The corporation on July 14 filed a registration statement with the SEC covering 100,000 shares of its \$3 par common stock, to be offered for public sale through an underwriting group headed by Courts & Co. The public offering price is to be supplied by amendment. The underwriting commission is \$2.25 per share.

Net proceeds of the financing "will be available for the company's corporate purposes. It is expected that these funds, together with borrowings or other funds of the company, will be used in the acquisition of aircraft, equipment and facilities."—V. 175, p. 1860.

#### Dow Chemical Co.—Debentures Oversubscribed—Public offering of \$100,000,000 of 3% convertible subordinate debentures dated July 1, 1952 and due July 1, 1982 was made on July 15 by a nationwide group of 233 underwriters headed by Smith, Barney & Co. The debentures were priced at 101.50% and accrued interest, to yield 2.925%. This offering was quickly oversubscribed and the books closed.

The debentures are convertible into common stock at any time prior to maturity or redemption at the following conversion prices: \$150 per share on or before July 1, 1962; \$165 after July 1, 1962 to and including July 1, 1967; \$180 after July 1, 1967 to and including July 1, 1972; at \$195 after July 1, 1972 to and including July 1, 1977, and at \$210 thereafter.

The debentures are redeemable at the option of the company at prices ranging from 104 1/2% to 100%, depending upon the date of redemption.

**PROCEEDS**—Net proceeds from the offering will be added to the cash funds of Dow Chemical and used, among other things, for the construction of additional facilities required in the manufacture of new products and to meet the increased demand for presently manufactured products. Capital expenditures during the current fiscal year ending May 31, 1953, will approximate \$100,000,000 and, depending upon business conditions, a similar amount in the fiscal year ending May 31, 1954, the company estimates. During the fiscal years ended May 31, 1947-1952, inclusive, capital expenditures of the company and its subsidiaries aggregated approximately \$441,000,000.

**UNDERWRITERS**—The several underwriters named below have

agreed to purchase the principal amount of convertible debentures set forth opposite their respective names:

North opposite their respective names:		Indianapolis Bond and	
Smith, Barney & Co.	\$6,000,000	Share Corp.	\$150,000
A. C. Allen & Co., Inc.	500,000	Janney & Co.	250,000
American Securities Corp.	350,000	Jenks, Kirkland & Grubbs	150,000
A. E. Ames & Co., Inc.	250,000	Johnson, Lane, Space & Co., Inc.	150,000
Ames, Emerich & Co., Inc.	100,000	Johnston, Lemon & Co.	100,000
Geo. G. Applegate & Co.	100,000	Edward D. Jones & Co.	100,000
Arnhold and S. Blechroeder, Inc.	100,000	T. H. Jones & Co.	100,000
Arthurs, Lestrangle & Co.	100,000	Kalman & Co., Inc.	150,000
Auchincloss, Parker & Redpath	250,000	Kay, Richards & Co.	150,000
Bache & Co.	200,000	A. M. Kidder & Co.	150,000
Bacon, Whipple & Co.	250,000	Kidder, Peabody & Co.	2,000,000
Robert W. Baird & Co., Inc.	500,000	Kirkpatrick-Pettis Co.	150,000
Baker, Simonds & Co.	100,000	Kuhn, Loeb & Co.	2,500,000
Baker, Watts & Co.	250,000	Laird, Bissell & Meeds	200,000
Baker, Weeks & Harden	350,000	W. C. Langley & Co.	750,000
Ball, Burge & Kraus	250,000	Lazard Freres & Co.	2,000,000
J. Barth & Co.	100,000	Lee Higginson Corp.	1,500,000
Bateman, Eichler & Co.	150,000	John C. Legg & Co.	100,000
Baxter, Williams & Co.	150,000	Lehman Brothers	2,000,000
Bear, Stearns & Co.	1,000,000	Lester, Ryons & Co.	200,000
A. G. Becker & Co. Inc.	1,000,000	Carl M. Loeb, Rhoades & Co.	350,000
Biddle, Whelen & Co.	250,000	Irving Lundborg & Co.	150,000
Bioren & Co.	100,000	Mackall & Co.	100,000
Blair, Rollins & Co. Inc.	350,000	Manley, Bennett & Co.	750,000
William Blair & Co.	250,000	Laurence M. Marks & Co.	750,000
Blunt Ellis & Simmons	2,000,000	Mason-Hagan, Inc.	200,000
Blyth & Co., Inc.	100,000	A. E. Masten & Co.	200,000
Boenning & Co.	100,000	McCormick & Co.	250,000
Boettcher and Co.	150,000	McDonald & Co.	250,000
Bosworth, Sullivan & Co., Inc.	150,000	McDonald-Moore & Co.	100,000
J. C. Bradford & Co.	150,000	Carl McGlone & Co., Inc.	100,000
Branch, Cabell & Co.	100,000	McJunkin, Patton & Co.	100,000
Alex. Brown & Sons	500,000	McKelvey & Co.	100,000
Brown, Lisle & Marshall	150,000	Mead, Miller & Co.	100,000
Brush, Slocumb & Co. Inc.	150,000	Merrill Lynch, Pierce, Fenner & Beane	2,000,000
Butcher & Sherrerd	250,000	Merrill, Turben & Co.	250,000
H. M. Byllesby & Co. Inc.	200,000	The Milwaukee Co.	350,000
Caldwell Phillips Co.	100,000	Mitchum, Tully & Co.	150,000
Lee W. Carroll & Co.	100,000	Moore, Leonard & Lynch	250,000
C. F. Cassell & Co. Inc.	100,000	Morgan Stanley & Co.	3,000,000
Central Republic Co. (Inc.)	500,000	F. S. Moseley & Co.	1,000,000
Chace, Whiteside, West & Winslow, Inc.	100,000	Mullaney, Wells & Co.	100,000
Chaplin & Co.	150,000	Nauman, McPaw & Co.	100,000
Childress & Co.	100,000	W. H. Newbold's Son & Co.	250,000
Chiles, Huey, Schutz & Co.	100,000	Newhard, Cook & Co.	350,000
Clark, Dodge & Co.	1,000,000	The Ohio Co.	250,000
E. W. Clark & Co.	250,000	Pacific Northwest Co.	200,000
Richard W. Clarke Corp.	100,000	Paine, Webber, Jackson & Curtis	1,000,000
Coffin & Burr, Inc.	500,000	Farrish & Co.	100,000
Collins, Norton & Co.	150,000	H. M. Payson & Co.	100,000
C. C. Collings & Co., Inc.	150,000	Pennington, Colket & Co.	100,000
Julien Collins & Co.	200,000	Piper, Jaffray & Hopwood	250,000
Cooley & Co.	150,000	Prescott, Shepard & Co., Inc.	250,000
Courts & Co.	250,000	R. W. Pressprich & Co.	750,000
Crowell, Weedon & Co.	100,000	Putnam & Co.	250,000
Crutenden & Co.	100,000	Quail & Co.	150,000
Curtiss, House & Co.	250,000	Raffensperger, Hughes & Co., Inc.	150,000
J. M. Dain & Co.	200,000	Rauscher, Pierce & Co.	100,000
Dallas Union Securities Co.	150,000	Reinholdt & Gardner	350,000
Paul H. Davis & Co.	200,000	Reynolds & Co.	500,000
Davis, Skaggs & Co.	150,000	Ritter & Co.	250,000
R. L. Day & Co.	100,000	The Robinson-Humphrey Co., Inc.	200,000
DeHaven & Townsend, Crouter & Bodine	150,000	Rodman & Linn	150,000
Dempsey & Co.	100,000	Rogers & Tracy, Inc.	100,000
Dick & Merle-Smith	350,000	Wm. C. Roney & Co.	200,000
R. S. Dickson & Co., Inc.	250,000	Rotan, Mosle and Moreland	250,000
Dillon, Read & Co. Inc.	2,500,000	L. F. Rothschild & Co.	750,000
Dixon Bretscher		Rowles, Winston & Co.	150,000
Noonan Inc.	100,000	Salomon Bros. & Hutzler	1,000,000
Dixon & Co.	150,000	Saunders, Stiver & Co.	100,000
Dominick & Dominick	750,000	Schmidt, Poole & Co.	150,000
The Dominion Securities Corp.	250,000	E. H. Schneider & Co.	150,000
Drexel & Co.	1,500,000	Schoellkopf, Hutton & Pomeroy, Inc.	350,000
Francis I duPont & Co.	250,000	Schwabacher & Co.	250,000
Eastman, Dillon & Co.	2,000,000	Scott & Stringfellow	150,000
Elkins, Morris & Co.	250,000	Chas. W. Scranton & Co.	250,000
Elworthy & Co.	200,000	Shearson, Hammill & Co.	350,000
Emanuel, Deetjen & Co.	150,000	Sheridan Bogan Paul & Co., Inc.	100,000
Equitable Securities Corp.	750,000	Shields & Co.	100,000
Estabrook & Co.	750,000	Shuman Agnew & Co.	250,000
Clement A. Evans & Co. Inc.	150,000	Sills, Fairman & Harris, Inc.	150,000
Fahey, Clark & Co.	150,000	Singer, Deane & Smith, Moore & Co.	250,000
Farwell, Chapman & Co.	250,000	P. S. Smithers & Co.	250,000
Fauset, Steele & Co.	150,000	William R. Staats & Co.	250,000
Ferris & Co.	150,000	Starkweather & Co.	150,000
Fields, Richards & Co.	200,000	Stein Bros. & Boyce	250,000
The First Boston Corp.	2,500,000	Stern Brothers & Co.	250,000
First California Co. Inc.	100,000	Stix & Co.	150,000
First of Iowa Corp.	100,000	Stone & Webster Securities Corp.	2,000,000
First of Michigan Corp.	500,000	Stroud & Co., Inc.	250,000
First Southwest Co.	100,000	Suplee, Yeatman & Co., Inc.	100,000
Folger, Nolan Inc.	250,000	Sutro & Co.	150,000
Forster & Marshall	150,000	Sweney Cartwright & Co.	150,000
Fullon, Red & Co.	250,000	Swiss American Corp.	200,000
Robert Garrett & Sons	100,000	Thayer, Baker & Co.	100,000
Gloria Forgan & Co.	2,000,000	Townsend, Dabney & Tyson	150,000
Goldman, Sachs & Co.	2,000,000	Spencer Trask & Co.	750,000
Goodbody & Co.	200,000	Tucker, Anthony & Co.	750,000
Goodwyn & Olds	100,000	Underwood, Nehaus & Co.	250,000
Granbery, Marache & Co.	150,000	Union Securities Corp.	2,000,000
Green, Ellis & Anderson	100,000	Wagenseller & Durst, Inc.	150,000
Hallgarten & Co.	750,000	H. C. Wainwright & Co.	100,000
Hallowell, Sulzberger & Co.	100,000	G. H. Walker & Co.	350,000
Harriman Ripley & Co., Inc.	2,000,000	Waring, Latham & Co.	500,000
Harris, Hall & Co. (Inc.)	350,000	Wertheim & Co.	1,000,000
Carter H. Harrison & Co.	100,000	White, Weld & Co.	2,000,000
Hayden, Miller & Co.	250,000	Whiting, Weeks & Stubb	350,000
Hayden, Stone & Co.	500,000	Robert L. Whittaker & Co.	100,000
Hemphill, Noyes		Dean Witter & Co.	1,000,000
Graham, Parsons & Co.	1,000,000	Wood, Gundy & Co., Inc.	250,000
H. Hentz & Co.	150,000	Harold E. Wood & Co.	150,000
Henry Herrman & Co.	200,000	Wood, Struthers & Co.	500,000
Hill Richards & Co.	150,000	Wright, Wood & Co.	100,000
J. J. B. Hillard & Son	200,000	Wurts, Dulles & Co.	200,000
Hornblower & Weeks	1,000,000	Wyllie & Thornhill	100,000
Howard, Weil		Yarnall & Co.	250,000
Laboussie, Friedrichs & Co.	100,000		
W. E. Hutton & Co.	1,000,000		
The Illinois Co.	250,000		



**BUSINESS**—Company and subsidiaries manufacture a diversified line of organic and inorganic chemicals, plastics and magnesium. The products of the company and its subsidiaries are grouped into five major classifications: industrial chemicals, plastics, agricultural chemicals, magnesium and fine chemicals.

Consolidated sales increased from \$130,427,000 in the fiscal year ended May 31, 1947, to over \$400,000,000 in the fiscal year ended May 31, 1952. For the first 10 months of the fiscal year ended May 31, 1952, consolidated sales were \$336,668,000 and net income was \$29,868,000.

**PRIVATE PLACEMENT**—In July, 1951, the company entered into agreements with two insurance companies providing for the borrowing by the company of \$30,000,000 on Aug. 1, 1951, and \$30,000,000 on July 1, 1952, with an option on the part of the company to borrow an additional \$30,000,000 on July 1, 1953—all on unsecured notes at an interest rate of 3 1/4% per annum, due July 1, 1977. In May, 1952, the agreements were amended to accelerate the borrowings and the July, 1952, and July, 1953, borrowings were made on May 29, 1952. The notes provide for payments prior to maturity to reduce the principal by \$69,000,000.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
15-year 2.35% debts., due Nov. 1, 1961.....	\$30,000,000	\$27,000,000
2.70% notes, due Jan. 1, 1972.....	35,000,000	35,000,000
3 1/4% notes, due July 1, 1977.....	90,000,000	90,000,000
3% bank loan notes.....	50,000,000	50,000,000
3% conv. sub. debts., due July 1, 1982.....	100,000,000	100,000,000
*Cum. pfd. stock (without par value).....	600,000 shs.	
Series A—\$4 annual dividend.....		303,869 shs.
Common stock (par value \$15).....	\$12,000,000 shs.	6,982,545 shs.

\*Issuable in series which may vary as to annual dividend rates and in other respects. Of the 12,000,000 shares of common stock authorized, as of July 9, 1952, 4,512,956 shares were reserved for conversion of outstanding fractional scrip certificates issued in connection with stock dividends and conversions of second preferred stock, and 17,986 shares were reserved for issuance under the 1952 employees' stock purchase plan. After giving effect to this financing, 666,667 additional shares will be reserved for the conversion of the \$100,000,000 convertible debentures based on the initial conversion price. †Stockholders will vote on Aug. 27, 1952, upon a proposal to increase the authorized common stock and to change each outstanding share of common stock of the par value of \$15 into three shares of common stock of the par value of \$5 each. If favorable action is taken (the affirmative vote of the holders of a majority of the outstanding common stock being required) the authorized common stock will thereupon consist of 50,000,000 shares of the par value of \$5 each, of which an estimated 21,000,000 shares will then be outstanding.—V. 176, p. 143.

#### Drug Products Co., Inc., East Orange, N. J.—Files—

The company on July 14 filed a letter of notification with the SEC covering 226,000 shares of common stock to be offered for subscription by stockholders of record July 9, 1952, in an amount equal to 50% of their holdings, at par (10 cents per share), without underwriting. The proceeds are to be used for working capital.—V. 164, p. 681.

#### Eagle-Picher Co.—Acquires Ohio Rubber Co. Control

This company on July 15 purchased 245,580 shares of 98.2% of the common stock of The Ohio Rubber Co. for \$7,981,350. These shares were deposited in acceptance of The Eagle-Picher Co.'s offer to purchase all of the 250,000 shares outstanding at \$32.50 per share which expired at noon on July 14, 1952. The Ohio Rubber Co. also has \$1,837,500 of funded debt and \$1,915,900 of preferred stock which remains outstanding.

The Ohio Rubber Co. will continue to operate under its present management headed by Franklin C. Smith, Chairman, and N. F. Safford, President.—V. 176, p. 143.

#### Eastern Utilities Associates—May Modify Plan—

The SEC has been notified that an agreement has been entered into and signed by all the representatives of the committees and groups participating on behalf of the common and convertible shareholders of this company in the reorganization proceeding pending before the Commission. This agreement related to the allocation ratio, among other things, and, in brief, provides that new common shares of EUA, or any successor company, be distributed to the holders of the present common and convertible shares of EUA in such proportion that a holder of each common share will receive 2.6 times as many new shares as a holder of each convertible share. Under this agreement, the holders of the present common shares of EUA would receive 69.3% and the holders of the present convertible shares would receive 30.7% of the aggregate number of shares of new common stock to be distributed to such shareholders. This differs from the plan on file with the Commission which provides for a 3 to 1 allocation ratio, which is equivalent to distributions of 72.3% to the common shareholders and 27.7% to the convertible shareholders.

The parties to the agreement have undertaken to study further the form of capitalization of the company which will emerge from the reorganization. The agreement also provides that the parties thereto will use their best efforts to bring the reorganization proceeding to an early conclusion.

The Division of Public Utilities of the Securities and Exchange Commission has indicated that it would support a plan embodying the provisions of the agreement. The company has not yet had an opportunity to determine whether it will modify the plan in accordance with the agreement. If the plan is so amended, it may become effective only after the Commission approves it as being necessary and fair and equitable and an appropriate enforcement order has been entered by a U. S. District Court.—V. 174, p. 1195.

#### Eastman Kodak Co.—New Recordak Microfilmer—

A new high in the technique of "condensing" business documents photographically is reached in the Recordak Bantam Microfilmer which uses a unique arrangement of lenses and mirrors to reduce papers to 1/40th their original size, it was announced on July 15.

At this ratio of reduction as many as 29,000 bank checks (290 a foot) can be "filed" on a 100-foot roll of 16mm. film, according to the manufacturer, Recordak Corp., a subsidiary of Eastman Kodak Co.

In addition to the 40-to-1 reduction, three other reductions are possible in the Recordak Bantam Microfilmer. Accessory lenses are easily interchanged for reductions of 19, 24, and 32 to 1. The film chamber is located conveniently in the top of the machine for easy film loading and lens interchanging.—V. 175, p. 1479.

**Electralab, Inc.—Securities Sold—**The offering on July 2 of \$50,000 6% convertible debentures due July 1, 1962, and 50,000 shares of common stock (par 10 cents) in units of \$1 of debentures and one share of stock at \$1.10 per unit was quickly oversubscribed. See details in V. 176, pp. 143 and 53.

#### Electric Furnace Co., Salem, Ohio—Files—

The company on July 8 filed a letter of notification with the SEC covering 4,000 shares of common stock (par \$1) to be offered in exchange for outstanding shares of class A stock on the basis of 1 1/2 shares of common stock for each class A share. Unexchanged common stock will be offered at \$25 per share. The proceeds of this offering, which is not being underwritten, will be used for general funds.

#### Equitable Credit Corp., Albany, N. Y.—Stock Offered

The corporation on July 8 publicly offered 45,000 shares of 50-cent cumulative preferred stock (par \$5) at \$8 per share and accrued dividends from June 1, 1952. The offer, which is limited solely to residents of New York State, is subject to prior sale, change in price, or withdrawal of the offering.

This preferred stock issue is callable on or before June 1, 1956, at \$8.50 per share; thereafter at \$8.25 per share.

**PROCEEDS**—The proceeds will be used to expand working capital and for other corporate uses.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	*Outstanding
5% deb. bonds due 1973.....	\$1,500,000	\$1,231,750
5% deb. bonds due 1971.....	750,000	466,500
Preferred stock (par \$5)—		
60-cent dividend series.....	100,000 shs.	100,000 shs.
50-cent dividend series.....	100,000 shs.	99,662 shs.
Unissued.....	50,000 shs.	None
Common pfd. stock (par \$2).....	700,000 shs.	573,608 shs.
Partic. stock (par 50 cents).....	200,000 shs.	200,000 shs.

\*As at June 30, 1952, and after giving effect to issue and sale of 45,000 shares of 50-cent preferred stock now offered.

**BUSINESS**—Corporation, incorporated in New York on Sept. 15, 1936, is engaged in the business of purchasing, at discount, notes secured by chattel mortgages on dairy cows and farm equipment in the states of New York, Pennsylvania, Massachusetts, Connecticut, New Hampshire, Maine and Rhode Island. It is also engaged, through subsidiaries, in the operation of loan offices in the states of New York, Pennsylvania and New Jersey. These offices are licensed under the Banking Laws in the respective states. In New York and New Jersey, the ceiling on small loans is \$500; in Pennsylvania, under the Small Loan Law, the ceiling is \$300. At June 30, 1952, 30 loan offices were in operation.

**SUBSIDIARIES**—The corporation has the following subsidiaries: Upstate Loan Co., Inc.; Utica Provident Loan Association, Inc.; Preferred Finance Service, Inc. (Pa.); Industrial Loan and Finance Co.; Eastern Credit Co., Inc.; Preferred Finance Co., Inc. (N. J.); Preferred Finance Co., Inc. (Phillipsburg, N. J.), and Capital Finance Co.—V. 170, p. 1913.

#### Excalibur Uranium Corp., Denver, Colo.—Files—

The company on July 10 filed a letter of notification with the SEC covering 23,350 shares of class B capital stock to be offered, without underwriting, to the stockholders at \$3 per share; unsubscribed shares will be offered to other stockholders and/or selected non-stockholders. The proceeds will be used to pay for full scale production on mining claims on the Green River in Utah, and for exploration and development.—V. 174, p. 899.

#### Falk Realty Co., Boise, Idaho—Files—

The company on July 9 filed a letter of notification with the SEC covering \$90,000 of first mortgage real estate bonds to be offered in units of \$1,000 each, without underwriting. The proceeds will be used to finance the purchase of real estate.

#### Federated Department Stores, Inc.—Unit Changes—

Richard P. Herzfeld has been named Chairman of the Board of the Milwaukee Boston Store, Milwaukee, Wis., it was announced on July 11 by Fred Lazarus, Jr., President of Federated, of which the Boston Store is a division.

Mr. Lazarus also announced that Julian M. Sammet, Vice-President and General Manager of the Milwaukee Boston Store for the past three years, has been named President, succeeding Mr. Herzfeld. Both appointments become effective immediately.—V. 175, p. 2593.

#### Flying Tiger Line, Inc., Burbank, Calif.—Registers With Securities and Exchange Commission—

The corporation on July 10 filed a registration statement with the SEC covering \$2,750,000 of debentures due 1967 (subordinate) (convertible through July 1, 1962).

The debentures are to be offered for public sale through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane. The conversion price, interest rate, public offering price and underwriting terms are to be supplied by amendment.

The debentures will have the benefit of a sinking fund commencing in 1960 calculated to retire 70% of the issue prior to maturity. Public offering of the debentures is expected to be made about July 29.

Net proceeds of the sale of the debentures will be added to general funds of the company and will be used to assist in the financing of the purchase of seven DC-6A aircraft and a complement of spare parts. The seven aircraft will cost \$6,989,878 and the parts not to exceed an additional \$1,200,000. Part of the funds are to be obtained through bank loans of \$5,500,000.—V. 175, p. 2694.

#### Gauley Mountain Coal Co.—Earnings—

	1952	1951	1950	1949
6 Months End. June 30—				
Net earnings, after charges and taxes.....	\$12,809	\$25,660	\$11,072	\$102,530
Tonnage.....	326,899	344,367	307,071	329,061

—V. 174, p. 1496.

#### General Acceptance Corp.—Debentures Offered—

Paine, Webber, Jackson & Curtis headed an investment group which offered for public sale on July 17 \$3,000,000 of 15-year 5% convertible subordinated debentures due July 1, 1967. The debentures were priced at 100% and accrued interest from July 1, 1952. The offering was oversubscribed and the books closed.

The original financing plan was to offer only \$2,000,000 in debentures with the underwriters holding an option for an additional \$1,000,000. However, public reception of the issue was such that the option was immediately taken up in full and a substantial oversubscription was subsequently reported.

Each of the debentures is convertible into shares of the common stock of the corporation at the option of the holder at any time after July 15, 1952 up to but not after June 20, 1967 at an initial conversion price of \$10.8695 per share and the number of shares of common stock initially issuable upon conversion of \$1,000 principal amount of debentures is 92 shares.

The debentures are dated July 1, 1952 and are redeemable at the option of the corporation, as a whole or in part, at the principal amount, together with accrued interest plus premiums ranging downward from 5% if redeemed on or before July 1, 1953 to 1/4% in 1966 and thereafter without premium. The debentures are also redeemable through the operation of a sinking fund at redemption prices, together with unpaid accrued interest, ranging from 102% if redeemed on or before July 1, 1953 to 100% after July 1, 1965 and thereafter to maturity.

**PROCEEDS**—Proceeds from the sale of the debentures will be used to redeem the balance of the 15-year 4% convertible subordinated debentures outstanding (approximately \$450,000) and will be added to the general working funds of the corporation and its subsidiaries.

**BUSINESS**—Corporation was incorporated in Pennsylvania in 1933 and its principal office is located in Allentown, Pa. At the present time the business of the corporation and its subsidiaries falls chiefly into the field of small loans, discount loans, retail and wholesale financing and insurance underwriting. The corporation and its subsidiaries conduct business in the States of Alabama, Florida, Georgia, Louisiana, Maryland, Pennsylvania, Rhode Island and West Virginia. As of April 30, 1952, consolidated notes receivable of the corporation and its finance and loan subsidiaries totaled \$28,794,574.

**EARNINGS**—Consolidated net income for the year ended Dec. 31, 1951 amounted to \$893,761.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3% senior notes, due March 1, 1961.....	\$4,000,000	\$4,000,000
6% convertible certificates of Hartsfield Co., Inc.....	1,000	1,000
4.20% subordinated sinking fund note, due Aug. 1, 1961.....	2,875,000	2,875,000
15-year 5% convertible subordinated debentures, due July 1, 1967.....	3,000,000	3,000,000
Pfd. stock (without par value), issuable in series.....	200,000 shs.	
\$1.50 series.....		25,000 shs.
\$1.00 series.....		70,000 shs.
Common stock (\$1 par value).....	2,000,000 shs.	\$15,874 shs.
Funded debt of subsidiary:		
6% debentures of Consumers Credit Service, Inc. (Del.), due July 1, '62.....	1,000,000	179,800

\*Pursuant to an amendment effective July 3, 1952, among other things, the interest rate of such notes was increased to 3 3/4% per

annum and the designation thereof was changed to the 3 3/4% senior notes due March 1, 1961.

Of the 2,000,000 shares of authorized common stock of the corporation, 400,000 shares are reserved for the conversion of the \$3,000,000 principal amount of debentures offered hereby, 98,666 shares are reserved for issuance upon the conversion of the \$753,000 15-year 4% convertible subordinated debentures of the corporation, due Jan. 1, 1962; 12 shares are reserved for the conversion of outstanding scrip certificates into full shares; and 88,750 shares are reserved for issuance pursuant to executive employees' stock option plans.

The figure shown represents the maximum number of shares which would be outstanding (exclusive of the conversion of any scrip certificates and of the issuance of any additional shares pursuant to the exercise of executive employees stock options) in event of the conversion of all of the \$753,000 outstanding (as at May 31, 1952) 15-year 4% convertible subordinated debentures of the corporation, due Jan. 1, 1962.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the corporation the principal amount of debentures set forth below in Column I.

In addition, the corporation has granted to each underwriter an option irrevocable for a period of 14 days from July 16, 1952, to purchase from the corporation all or any part of \$1,000,000 additional principal amount of debentures set forth in Column II below opposite the name of such underwriter. The option is exercisable only by the representative but upon the exercise of the option each underwriter has agreed to purchase from the corporation the amounts set forth in Column II, below, or in the event that less than \$1,000,000 principal amount of debentures are purchased, its proportionate share of the total principal amount of debentures purchased pursuant to the option.

	Column I	Column II
Paine, Webber, Jackson & Curtis.....	\$655,000	\$370,000
Reynolds & Co.....	210,000	105,000
Dreyfus & Co.....	140,000	60,000
Stroud & Co., Inc.....	140,000	60,000
Shields & Company.....	100,000	50,000
Whiting, Weeks & Stubbs.....	100,000	50,000
Warren W. York & Co., Inc.....	100,000	50,000
Battles & Co., Inc.....	70,000	30,000
Ira Haupt & Co.....	70,000	30,000
Loewi & Co.....	70,000	30,000
L. F. Rothschild & Co.....	70,000	30,000
Sills, Fairman & Harris, Inc.....	70,000	30,000
Draper, Sears & Co.....	50,000	25,000
McKelvey & Company.....	40,000	20,000
Brooke-Willis, Inc.....	30,000	15,000
Clayton Securities Corp.....	30,000	15,000
Sides, Morse & Co., Inc.....	30,000	15,000
Chace, Whiteside, West & Winslow, Inc.....	25,000	15,000
Totals.....	\$2,000,000	\$1,000,000

—V. 175, p. 2694.

#### General American Investors Co., Inc.—Asset Value—

	June 30, '52	Mar. 31, '52	Dec. 31, '51
As of.....			
Net asset value per common share.....	\$27.30	\$27.90	\$25.32

After deducting the outstanding \$6,200,000 preferred stock.—V. 175, p. 48.

#### General Public Service Corp.—Asset Value Up—

	June 30, '42	Mar. 31, '52	Dec. 31, '51
As of.....			
Net asset value per common share.....	\$4.81	\$4.52	\$4.13

—V. 171, p. 1148.

#### General Tire & Rubber Co.—Acquisition—

The company has acquired control of Crosley Motors, Inc. of Cincinnati, Ohio, through an exchange of stock which would give a value of about 20 cents a share to the Crosley shares, it was announced on July 17.

William O'Neil, President, said that an agreement had been made with members of the Crosley family and associates by which General Tire will acquire 317,077 shares of \$6 par common stock of Crosley Motors in exchange for 756 shares of 3 1/4% second preferred stock of the Akron concern.

There are 569,254 shares of Crosley common stock outstanding. Its balance sheet as of July 31, 1951, showed assets of \$5,728,280. The deal is subject to audit it was announced.

Production of the low-priced car had ceased recently because of shortage of materials, said Powell Crosley who retires as President of Crosley Motors, Inc.—V. 175, p. 1647.

#### (B. F.) Goodrich Co.—Calls Preferred Stock—May Borrow—

The company on July 15 announced that it is calling the balance of its outstanding \$5 cumulative preferred stock for redemption on Aug. 29. Formal notice of this action will be mailed to preferred stockholders on or before July 29. The company is considering borrowing an amount sufficient to retire the preferred stock.—V. 175, p. 2280.

#### Great Lakes Oil & Chemical Co.—Acquisition—

The company on July 11 announced that negotiations had been completed for the acquisition of all of the stock of the Cleveland Oil Co. of Los Angeles, Calif. The principal acreage is located in the Wilmington, Bardsdale, Kern River, Edison and Inglewood fields of California. There are approximately 46 producing wells on these properties at the present time, which will add about 600 net barrels of oil to Great Lakes Oil & Chemical's daily production. There are also locations for about 25 additional wells on the undeveloped acreage in California. The company also has 1,400 acres under lease in Montana.

Mr. W. Geiss, well known California geologist, has calculated that reserves, developed and undeveloped, are approximately 4,500,000 net barrels at the present time. Operating income of Cleveland Oil Co. for the year 1951 totaled \$510,000.

Charles S. Hale, President of the Great Lakes Oil & Chemical Co., said that the owners of Cleveland Oil Company will be issued approximately 495,000 shares of Great Lakes' stock which will be held for investment.—V. 175, p. 140.

#### Haydock Fund, Inc., Cincinnati, O.—Registers With Securities and Exchange Commission—

The corporation on July 10 filed a registration statement with the SEC covering 30,000 shares of capital stock.—V. 174, p. 104.

#### Hewitt-Robins Inc.—Notes Placed Privately—Thomas

Robins, Jr., President, announced on July 16 that this company has borrowed \$4,300,000 from The Northwestern Mutual Life Insurance Co. The proceeds have been used to repay \$2,000,000 of current bank loans, reduce long term bank indebtedness by approximately \$1,000,000 and provide about \$1,300,000 additional working capital. This financing and the private placement of \$1,700,000 of 3 1/2% notes were arranged by F. Eberstadt & Co. Inc.

The company's funded debt is now represented by \$1,700,000 of 3 1/2% promissory notes due Dec. 16, 1960 and the new \$4,300,000 4 1/2% promissory note due July 1, 1972.

The company has also issued to The Northwestern Mutual Life Insurance Co. a warrant to purchase an aggregate of 50,000 shares of common stock, \$5 par value, at a price of \$26.26 per share at any time prior to July 15, 1957 and at \$28.65 per share thereafter and prior to July 15, 1964.

As a result of this financing the company's net working capital has been increased from approximately \$7,200,000 to around \$10,500,000.—V. 174, p. 188.

#### Houston Natural Gas Corp.—Plans Financing—

The stockholders on July 29 will vote on approving a proposed offering to stockholders of 120,000 shares of new 5% preferred stock (par \$25) early in September. It will be underwritten by a group of underwriters headed by Robert Garrett & Sons, Kidder, Peabody & Co. and Mononey, Beissner & Co.—V. 174, p. 1893.



**Hubinger Co.—Earnings Show Gain—**

Six Months Ended June 30—	1952	1951
Net sales	\$9,101,861	\$9,093,293
Earnings before Federal tax provision	826,712	442,370
Provision for Federal taxes	547,403	221,000

Earnings after taxes	\$279,303	\$221,370
Earnings per share after taxes	\$0.67	\$0.53

\*Based on 420,000 capital shares outstanding.—V. 175, p. 1648.

**Hutzler Brothers Co., Baltimore, Md.—Files—**

The company on July 3 filed a letter of notification with the SEC covering \$300,000 of 5% 25-year notes dated Aug. 1, 1952, to be offered at par to the company's stockholders in various units as determined by the directors. The proceeds from the notes, which will not be underwritten, are to be used for additional working capital.

**Illinois Central RR.—Plans Financing—**

The company on July 11 applied to the Interstate Commerce Commission for permission to issue and sell privately \$62,000,000 of consolidated mortgage 30-year bonds due Aug. 1, 1952, without public competitive bidding.

The proceeds and treasury cash would be used to retire slightly more than \$62,000,000 of joint first refunding mortgage bonds outstanding and redeemable at any time on 90 days' notice.

The proposed new bonds would bear an interest rate not to exceed 4%.

The Commission on May 26 authorized the company to issue not exceeding \$25,000,000 of consolidated mortgage 30-year 4½% bonds, series D, to mature June 1, 1982; \$13,000,000 of said bonds to be sold presently and not exceeding \$12,000,000 thereof to be sold on or about April 1, 1954, at par and accrued interest pursuant to proposed purchase agreements with seven insurance companies. The proceeds, together with other funds, will be used to pay at maturity or to reimburse the company for the payment of \$26,684,500 of outstanding bonds maturing in the period 1952 to 1955, inclusive.

The purchasers of the series D bonds and the amount of bonds to be purchased are shown as follows:

Purchasers—	Bonds of First Group	Bonds of Second Group
John Hancock Mutual Life Insurance Co.	\$4,500,000	\$2,500,000
Metropolitan Life Insurance Co.	2,000,000	4,000,000
Connecticut Mutual Life Insurance Co.	2,000,000	2,000,000
Aetna Life Insurance Co.	2,000,000	1,000,000
Connecticut General Life Insurance Co.	1,000,000	1,000,000
New England and Mutual Life Insurance Co.	1,000,000	1,000,000
Mutual Benefit Life Insurance Co.	500,000	500,000
Total	\$13,000,000	\$12,000,000

—V. 176, p. 54.

**Intermountain Associates, Inc., Las Vegas, Nev.—Stock Offered—**

The corporation is offering an issue of 5,000 shares of capital stock at par (\$1 per share) to local interests and friends and acquaintances of the present shareholders and officers of the company.

The proceeds will be used to buy and sell government oil lease and fee land leases. The company reports that it is well along with the test-well with good showing, both oil and gas.

The company, with offices at 401 South Main St., Las Vegas, Nev., acts as leasing and drilling counselors.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Capital stock (par \$1)	Authorized 1,000,000 shs.	Outstanding 25,000 shs.
-------------------------	---------------------------	-------------------------

—V. 176, p. 145.

**Investment Bond & Share Corp., Chicago, Ill.—Plan Approved by Securities and Exchange Commission—**

The SEC on July 14 announced the approval of an amended plan for liquidation of this corporation and related transactions involving Jacksonville Gas Corp., its subsidiary.

The plan proposes the payment of all of the debts of IBS and for the payment of \$33 per share to holders of the 647 shares of outstanding class A stock of IBS (plus accrued dividends from 1-1-52 to the date of retirement). The remaining assets would be distributed, pro rata, to holders of the IBS class B stock. Upon the basis of its analysis, the Commission concluded that \$37 per share represents the "fair and reasonable investment value" of the class A stock and called for an amendment to the plan, which was filed, providing for payment of the \$37 rather than the \$33 provided by the plan. The class B stock is held primarily by the families of the management officials.

The plan also provides that 3,646 shares of the Jacksonville stock owned by IBS, representing the acquisitions by IBS prior to its having acquired 10% of the stock, will be distributed pro rata to holders of the class B stock of IBS at the rate of .1823 share of Jacksonville common for each share of IBS class B. IBS not having registered with the SEC upon its acquisition of the 10% interest in Jacksonville, its subsequent acquisitions were in contravention of the Holding Company Act.

With respect to the 4,460 balance of Jacksonville shares held by IBS, acquired after IBS became a 10% owner of Jacksonville stock, the plan proposes that persons from whom such stock was acquired will be given notice to the effect that IBS proposes to sell and dispose of such shares, except any shares in respect of which any such person may assert a right of rescission within a specified time. It is proposed that IBS will sell such shares to Jacksonville at a price equal to the cost to IBS of said shares, except those as to which there is a claim for rescission. Proceeds to IBS from the sale of the Jacksonville stock will be distributed to the class B stockholders.

It is further provided in the plan that the class B stockholders of IBS will promptly sell the 3,646 shares of Jacksonville stock, to an individual or small number of persons purchasing for investment; provided that a part or all of said shares may be retained by the class B stockholders if all control relationships with Jacksonville are terminated by IBS or its stockholders.

IBS also owns 15,299 shares of the common stock of Eastern Kansas Utilities Inc., representing more than 10% of the outstanding voting stock; and the families of its management officials own an additional 8,525 shares of the EKU stock. It is proposed that IBS will distribute the 15,299 shares of EKU stock to its class B stockholders, the shares to be delivered in escrow to a bank which will then tender same to Kansas City Power & Light Co. The families of the management officials likewise have agreed to sell their holdings to Kansas City Power. The excess of the selling price of such stock over the cost of IBS is to be held in escrow pending disposition of any claims which may be asserted by persons from whom the stock was acquired. Such persons are to be given notice of the existence of the escrow fund, which fund is to be released to the class B stockholders except to the extent that the vendors assert claims. Similar action is to be taken with respect to the profits on EKU stock now owned by the families of the management officials. The EKU stock was acquired by IBS after it became a 10% owner of Jacksonville and at a time when it was not registered, and therefore in contravention of the Act. See also V. 175, p. 2178.

**Jackpot Oil Co., Denver, Colo.—Stock Sold—**

On April 3, the company filed with the SEC an offering of 1,600,000 shares of authorized common stock at par (5 cents per share). This offering was completely subscribed and the offering was closed on April 19, 1952.

**CAPITALIZATION GIVING EFFECT TO NEW FINANCING**

Common stock (par 5 cents)	Authorized 5,000,000 shs.	Outstanding 3,282,548 shs.
----------------------------	---------------------------	----------------------------

The proceeds from the abovementioned financing were used to secure oil royalties and leases. It presently has leases on properties or owns acreage located in Morgan, Logan, Weld, Washington, Prowers, Cheyenne, Moffat and Rio Blanco Counties in Colorado; in Scottsbluff, Morrill and Chase Counties in Nebraska; and in Albany and Fremont Counties in Wyoming.—V. 175, p. 1540.

**Kansas Gas & Electric Co.—Offering Completed—**

Glore, Forgan & Co. and Goldman, Sachs & Co., managing underwriters, announced on July 17 that the offering of 200,000 shares of common stock has been fully distributed and the books closed. See details in V. 175, p. 2487.

**Kirk Uranium Corp., Denver, Colo.—Stock Offered—**

Gardner & Co., New York, on July 16 offered 1,000,000 shares of common stock (par 1 cent) "as a speculation" at 30 cents per share.

PROCEEDS—The net proceeds are to be used for payment of properties, owned or to be bought; buying or acquiring stock, bonds, and notes in other mining companies; make loans, buy tax liens, or tax sales, and to make payment for Kirk Mines, Inc., stock, and subscription on lease or option, and other expenses.

BUSINESS—Corporation was organized in Delaware on Nov. 2, 1951, for the principal purpose of mining and for the purpose of developing the Kirk Mine, located in Gilpin County, Colo.

The Kirk Mine is situated on Quartz Hill, about 1½ miles from Central City, Okla.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Common stock (par 1 cent)	Authorized 5,000,000 shs.	Outstanding 2,853,670 shs.
---------------------------	---------------------------	----------------------------

—V. 175, p. 1540.

**LaPointe-Plascomold Corp., Rockville, Conn.—Files—**

The corporation on July 3 filed a letter of notification with the SEC covering 92,194 shares of common stock (par \$1) to be offered, without underwriting, at \$2.75 per share. The proceeds will be used for working capital and to reduce accounts payable.—V. 175, p. 2378.

**Lehman Corp.—Net Asset Value at New High—**

As of June 30—	1952	1951
*Net asset value per share	\$71.57	\$60.09

\*Based on 2,075,562 shares outstanding at June 30, 1952 and 1,946,777 shares a year earlier.—V. 175, p. 141.

**Lithium Corp. of America, Inc., Minneapolis, Minn.—Files With Securities and Exchange Commission—**

The company on July 7 filed a letter of notification with the SEC covering 2,000 shares of common stock (par \$1) to be offered, for the benefit of W. W. Osborne, Vice-President, at an estimated \$6.25 per share, through Bache & Co.—V. 173, p. 2189.

**Lucky Lead Mines, Inc., Missoula, Mont.—Files—**

The corporation on June 27 filed a letter of notification with the SEC covering 1,000,000 of common stock (par 1 cent) to be offered, without underwriting, at 10 cents per share. The proceeds are to be used to develop lode mining claims.

**Macco Corp.—Private Placement—**

The recent private placement of 10,000 shares of 5½% cumulative preferred stock (par \$100) was arranged through Bateman, Eichler & Co., it was announced on July 14. See also V. 176, p. 55.

**Manufacturers Light & Heat Co.—Notes to Parent—**

The SEC has issued an order authorizing this company to issue and sell to its parent, The Columbia Gas System, \$11,000,000 of 3½% instalment promissory notes of the subsidiaries, the proceeds to be used to finance, in part, Manufacturers' construction program estimated to cost \$14,840,479.—V. 175, p. 1648.

**Marine Aircraft Corp., New York—Files With SEC—**

The company on July 11 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share through the Securities National Corp., of Newark, N. J. The proceeds will be used for working capital.—V. 175, p. 319.

**(Glenn) McCarthy, Inc.—Offering Expected July 30—**

Public offering of 10,000,000 shares of common stock is not expected before the later part of this month (around July 30). The managing underwriter, B. V. Christie & Co., of Houston, Tex., had been aiming for an offering earlier.

SEC clearance of the proposed offering has been delayed by a request of the agency for additional information. The registration statement was filed June 12.

At the time of the proposed offering, B. V. Christie & Co. is expected to underwrite two million shares and offer the additional shares on a "best efforts" basis by a selling group.—V. 175, p. 2594.

**Muter Co., Chicago, Ill.—Files—**

The company on July 11 filed a letter of notification with the SEC covering 10,625 shares of common stock (par 50 cents) to be issued to Earl W. Moore in full payment for all of the outstanding stock of the original Enderes Co., Guttenberg, Iowa. The stock will thereafter be offered on the New York Curb and Midwest Stock Exchanges at approximately \$8 per share, without underwriting. The acquisition was for the purpose of implementing the manufacture of electronics, speakers and parts for radio and television sets, and related purposes.—V. 173, p. 1795.

**National Distillers Products Corp.—Acquisition, etc.—**

The corporation announced on July 18 that it is acquiring the business and assets of the Agonquin Chemical Co., manufacturers of chlorine, caustic soda and sulphuric acid, with plants located at Huntsville, Ala.; Dubuque, Iowa, and Lawrence, Kans. The purchase will insure a supply of these basic raw materials required by National in its expanding chemical activities. No change in the operation or personnel at the plants is contemplated as a result of the acquisition.

The National Distillers Products Corp. also announced that it had completed arrangements for the sale of its White Rock Division to a group of private investors who will continue the existing business of the White Rock Company.

National has by this move withdrawn from the soft drink field and continues its expansion in the chemical industry.—V. 175, p. 1663.

**National Loan & Finance Co., Cleveland, Ohio—Files—**

The company on July 2 filed a letter of notification with the SEC covering \$250,000 of 5% 10-year subordinated debentures to be sold at par, without underwriting, in units of \$100 to \$1,000 each. The proceeds will be used for secured small loans and the purchase thereof at a discount.

**National Shares Corp.—Assets Show Gain—**

As of June 30—	1952	1951
Total net assets	\$13,367,897	\$11,823,557
Shares outstanding	360,000	360,000
Net asset value per share	\$37.13	\$32.84

—V. 175, p. 1648.

**New England Electric System—Borrowings—**

This system and nine of its subsidiaries have applied to the SEC for an order authorizing borrowings by the subsidiaries from NEES in the aggregate amount of \$1,540,000; and the SEC has given interested persons until July 23, 1952, to request a hearing thereon.—V. 176, p. 146.

**New England Gas & Electric Association—Partial Redemption—**

The company has called for redemption on Sept. 1, 1952, for the account of the sinking fund, \$60,000 of 20-year sinking fund collateral trust 4% bonds, series C, due 1971, at 100.97% of the principal amount. Payment will be made at the State Street Trust Co., sinking fund trustee, State & Congress Sts., Boston, Mass.

Coupons maturing on Sept. 1, 1952, may be detached and collected in the usual manner, at the option of the holder, be presented with the bonds so delivered for redemption.—V. 176, p. 56.

**New England Power Co.—To Issue Notes—**

The company, subsidiary of New England Electric System, has applied to the SEC for an order authorizing the issuance of an additional \$6,000,000 of unsecured promissory notes to banks; and the SEC has given interested persons until July 23, 1952, to request a hearing thereon. Proceeds of the borrowings are to be used for construction expenditures and to reimburse the company's treasury for prior construction expenditures.—V. 176, p. 146.

**New York Central RR.—Equipment Trust Certificates**

Offered—Halsey, Stuart & Co. Inc. and associates on July 17 offered \$8,475,000 of 3¼% equipment trust certificates, third equipment trust of 1952, maturing annually Aug. 15, 1953 to 1967, inclusive. Issued under the Philadelphia plan, the certificates are being offered subject to approval of the Interstate Commerce Commission at prices to yield from 2.25% to 3.40%. The group won award of the certificates on July 16 on a bid of 99.38267.

Salomon Bros. & Hutzler bid 99.27 for the certificates, also as 3¼s. The certificates will be secured by 64 diesel road freight locomotives; 50 steel tank cars; and 6 steel flat cars having an estimated cost of \$11,363,380.

Other members of the offering group are: R. W. Pressprich & Co.; Baxter, Williams & Co.; First of Michigan Corp.; Freeman & Co.; Hayden, Miller & Co.; Wm. E. Pollock & Co., Inc.; McMaster Hutchinson & Co.; William Blair & Co.; McCormick & Co.; Mullaney, Wells & Co.; and F. S. Yantis Co., Inc.—V. 176, p. 146.

**New York Observer Corp., Kingston, N. Y.—Files—**

The corporation on July 9 filed a letter of notification with the SEC covering 1,500 shares of class A stock to be offered at par (\$10 per share), without underwriting. The proceeds will be used for working capital.—V. 172, p. 754.

**Northern Pacific Ry.—Partial Redemption—**

The company has called for redemption on Sept. 1, 1952, at 101½% and accrued interest, \$1,804,000 of collateral trust 4½% bonds due Sept. 1, 1975. Payment will be made at the office of J. P. Morgan & Co., Incorporated, fiscal agent, 23 Wall St., New York 8, N. Y.—V. 175, p. 2489.

**Ohio Edison Co.—Secondary Distribution Completed—**

The secondary distribution of 65,000 shares of common stock (par \$8) made on July 9 by Blyth & Co., Inc., at \$34.50 per share, with a dealer's discount of 60 cents per share, was completed the next day.—V. 176, p. 146.

**Ohio Rubber Co.—98.2% of Stock Acquired—**

See Eagle-Picher Co. above.—V. 176, p. 146.

**Osgood Co. (Ohio)—Bonds Sold—The offering of \$1,-**

500,000 5½% first mortgage bonds due Feb. 15, 1967, which was made to residents of Ohio only on March 3, last, has been completed, all of said bonds having been sold, it was announced on July 15. The bonds were priced at 100½% and accrued interest.

The bonds are subject to redemption on any date, as a whole or in part, through the operation of the sinking fund or otherwise, upon 30 days' prior notice by publication, at the principal amount thereof and accrued interest plus a premium equal to the following percentage of the principal amount: On or before Aug. 15, 1953, 5%; thereafter and on or before Aug. 15, 1954, 4%; thereafter and on or before Aug. 15, 1955, 3%; thereafter and on or before Aug. 15, 1956, 2½%; thereafter and on or before Aug. 15, 1958, 2%; thereafter and on or before Aug. 15, 1960, 1½%; thereafter and on or before Aug. 15, 1965, 1%, and thereafter without any premium.

PROCEEDS—The net proceeds are to be used for the following purposes: (a) retirement of \$900,000 notes payable to banks; (b) approximately \$400,000 for completion of factory expansion program, and (c) the remainder added to working capital.

BUSINESS—The company manufactures a complete line of power (gas, diesel and electric) driven shovels, cranes, drag lines, hoes, pile drivers, etc. Shovels range in size from ½ to 2½ cubic yards and cranes up to 40 tons lifting capacity. The company machines and fabricates all major components of its products, other than the engines and electrical equipment.

A complete branch sales and service plant is located on company-owned property at Ridgefield, N. J. A parts depot is maintained in San Francisco for expediting delivery of repair parts to Pacific Coast users.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

5½% 1st mtge. bonds, due Feb. 15, 1967	Authorized \$2,000,000	Outstanding \$1,500,000
--	------------------------	-------------------------

Common stock (no par; stated value \$10 per share):

Class A	2,218 shs.	2,218 shs.
---------	------------	------------

Class B	100,000 shs.	100,000 shs.
---------	--------------	--------------

—V. 169, p. 10.

**Peerless Casualty Co.—Stock Offering Underwritten—**

The company on July 15 offered its common stockholders of record July 1, 1952 rights to purchase an additional 100,000 shares of common stock (par \$5) at \$16.50 per share on the basis of 5/12ths of a share for each share held. The rights expire July 25. An underwriting group headed by Geyer & Co. Inc. will purchase any of the unsubscribed shares.

PROCEEDS—The net proceeds of the offering 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 intention that the 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.

BUSINESS—Company is engaged in a general casualty insurance and bonding business, both as a direct underwriter and as a reinsurer of other insurance companies writing direct lines of business. It is regarded as a multiple-line insurance company as it is qualified to write all lines of insurance except life insurance, which is written through a subsidiary.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

6% cumul. pfd. stock (\$100 par value)	Authorized 2,000 shs.	Outstanding 2,000 shs.
--	-----------------------	------------------------

Common stock (\$5 par value)	360,000 shs.	340,000 shs.
------------------------------	--------------	--------------

NOTE—The company's 55.26% controlled subsidiary, United Life and Accident Insurance Company, has an authorized capital stock consisting of 25,000 shares of common stock of \$20 par value per share of which there are 20,000 shares outstanding.

UNDERWRITERS—The names of the underwriters and the respective percentages of the shares of unsubscribed stock agreed to be purchased by them, respectively, subject to the terms and conditions of the underwriting contract are set forth below:

Geyer & Co., Inc.	15%	F. W. Brooks & Co., Inc.	3%
A. M. Kidder & Co.	8	Shelby Cullum Davis & Co.	3
K'der, Peabody & Co.	8	E. M. Edwards Co.	3
Paine, Webber, Jackson & Curtis	8	Neuberger & Berman	3
Townsend Dabney & Tyson	8	Smith, Ramsay & Co., Inc.	3
Barrett Herrick & Co., Inc.	5	Bailou, Adams & Co. Inc.	2
T. H. Jones & Co.	5	Chase, Whiteside, West & Winslow, Inc.	2
McDonald & Co.	5	Davies & Co.	2
Walston, Hoffman & Goodwin	5	Grimm & Co.	2
The First Cleveland Corp.	4	Irving Lundborg & Co.	2
—V. 175, p. 2696.		Pasadena Corporation	2
		Wilson, Johnson & Higgins	2

(Continued on page 49)



# **Stock Record «» New York Stock Exchange**

**DAILY RANGE OF PRICES**

**YEARLY RANGE OF SALE PRICES**

**WEEKLY VOLUME OF TRADING**

**FOR EVERY LISTED ISSUE**

Range for Previous Year 1931

Lowest

Highest

Range Since Jan. 1

Lowest

Highest

NEW YORK STOCK EXCHANGE

Par

STOCK EXCHANGE CLOSED

SATURDAY HOLIDAY

LOW AND HIGH SALE PRICES

Saturday July 12

Monday July 14

Tuesday July 15

Wednesday July 16

Thursday July 17

Friday July 18

Sales for the Week Shares

Abbott Laboratories

4% preferred

ACP-Brill Motors Co.

Acme Steel Co.

Adams Express Co.

Adams-Mills Corp.

Addressograph-Multigraph Corp.

Admiral Corp.

Affiliated Gas Equipment com.

3% preferred w w

Air Reduction Inc common

4.50% pfd 1951 series

Alabama & Vicksburg Ry.

Alaska Juneau Gold Mining

Aldens Inc common

4 1/4% preferred

Allegany Corp common

5 1/2% preferred

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.

Allegany Ludlum Steel Corp.



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18		
36 1/2 July 2	51 1/2 Jan 29	19 1/2 Jan 8	27 1/2 Jan 22	30 1/2 Jan 1	41 1/2 Jan 30	Argo Oil Corp.	5	20 1/4	20 3/4	20 3/4	20 3/4	20 1/2	20 1/4	20 1/4	1,700
8 1/2 July 18	12 1/2 Jan 9	35 1/2 May 1	41 1/2 Jan 30	35 1/2 May 1	41 1/2 Jan 30	Armco Steel Corp.	10	39 1/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	10,200
7 1/2 July 20	9 1/2 Dec 10	8 1/2 May 15	12 1/2 Mar 5	8 1/2 May 15	12 1/2 Mar 5	Armour & Co of Illinois com.	5	10 1/4	10 3/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	11,100
46 1/2 Jan 3	59 1/2 Aug 7	86 Jun 4	96 Mar 13	86 Jun 4	96 Mar 13	\$6 conv prior preferred	No par	88	88	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	1,200
91 1/2 Dec 7	104 Jan 5	x50 Apr 30	57 Jan 28	92 1/2 Jan 3	99 Apr 1	Armstrong Cork Co com.	No par	51	51 1/4	51 1/4	51 1/4	52 1/4	52 1/4	52 1/4	1,900
109 1/2 July 17	120 Aug 8	110 1/2 Jan 1	116 1/2 Jan 22	110 1/2 Jan 1	116 1/2 Jan 22	\$3.75 preferred	No par	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	40
15 1/2 July 23	19 1/2 Feb 16	16 1/2 Jan 22	17 1/2 Jan 3	16 1/2 Jan 22	17 1/2 Jan 3	\$4 convertible preferred	No par	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	10
8 1/2 Dec 26	13 1/2 Feb 9	7 1/2 May 7	9 Feb 8	7 1/2 May 7	9 Feb 8	Arnold Constable Corp.	5	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	100
22 1/2 July 12	28 1/2 Oct 15	25 1/2 May 6	28 Jun 10	25 1/2 May 6	28 Jun 10	Artloom Carpet Co Inc.	No par	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	8 3/4	8 1/4	400
		17 May 1	23 1/2 Mar 25	17 May 1	23 1/2 Mar 25	Arvin Industries Inc.	2.50	26 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	600
						Ashland Oil & Refining Co.	1	19 1/4	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	15,700
						Associated Dry Goods Corp.	1	21 1/4	22	21 1/4	22 1/4	22 1/4	22 1/4	22 1/4	7,700
20 Nov 7	24 1/2 Oct 2	18 1/2 Feb 20	22 1/4 July 16	18 1/2 Feb 20	22 1/4 July 16	Common	1	96 1/4	96 1/4	96 1/4	96 1/4	97	97	97	50
91 Nov 28	101 1/2 Sep 25	91 Feb 28	98 July 9	91 Feb 28	98 July 9	5.25% 1st preferred	100	97	97 1/4	97 1/4	96 1/2	97 1/2	96 1/2	96 1/2	12 1/2
89 Nov 21	98 Oct 11	91 Jan 2	98 Jan 23	91 Jan 2	98 Jan 23	6% 2nd preferred	100	76 1/2	78	75 1/2	77	76	75	74	700
41 1/2 Jan 3	68 1/2 Dec 4	66 Jan 22	76 1/2 July 11	66 Jan 22	76 1/2 July 11	Associates Investment Co.	10	91 1/2	92 1/4	91 1/2	92 1/4	91 1/2	92 1/4	90 3/4	6,000
68 1/2 Oct 31	82 Aug 2	73 1/2 Feb 27	92 1/2 Jun 26	73 1/2 Feb 27	92 1/2 Jun 26	Atchison Topeka & Santa Fe	50	54 1/4	54 3/4	54 1/4	54 3/4	54 1/4	54 3/4	54 1/4	2,400
50 1/2 Nov 30	55 Aug 3	51 1/2 Jan 4	58 Jun 13	51 1/2 Jan 4	58 Jun 13	Preferred	50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,800
18 1/2 Jan 2	23 1/2 Oct 10	21 1/2 Jan 7	26 Jun 5	21 1/2 Jan 7	26 Jun 5	Atlantic City Electric Co.	10	112	113	111 1/2	112 1/2	110 1/2	111 1/2	108 1/2	2,900
61 1/2 Jan 29	82 Feb 7	75 1/2 Jan 9	118 Jun 5	75 1/2 Jan 9	118 Jun 5	Atlantic Coast Line RR	No par	105	107 1/2	104	107 1/2	104	108	103	108
83 Jan 4	110 Dec 17	96 1/2 Feb 28	109 May 8	96 1/2 Feb 28	109 May 8	Atlantic G & W I SS Lines	1	34 1/2	35 1/4	34 1/2	35 1/4	34 1/2	34 3/4	33 3/4	33,600
		31 1/2 Jun 26	36 1/4 May 8	31 1/2 Jun 26	36 1/4 May 8	Atlantic Refining common	10	98 1/2	98 3/4	98 1/2	98 3/4	98 1/2	98 3/4	98 1/2	720
		x93 1/2 Jan 2	100 1/2 Jun 24	93 1/2 Jan 2	100 1/2 Jun 24	Preferred \$3.75 series B	100	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	2,500
		26 1/2 May 1	30 1/2 Jan 26	26 1/2 May 1	30 1/2 Jan 26	Atlas Corp.	5	34 1/4	34 3/4	34 1/4	34 3/4	34 1/4	34 3/4	34 1/4	1,800
						Atlas Powder	20	10 1/4	10 1/2	x109	109 1/2	109	110	109	70
31 Jun 28	43 1/2 Sep 18	34 1/4 Apr 24	44 1/2 Jan 30	34 1/4 Apr 24	44 1/2 Jan 30	Common (voting)	100	25 1/2	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	500
108 1/2 Dec 13	120 Sep 18	108 1/2 May 9	117 1/2 Jan 30	108 1/2 May 9	117 1/2 Jan 30	4% convertible pfd series A	100	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	1,200
26 Jun 25	31 Jan 11	24 1/2 Feb 4	31 Mar 3	24 1/2 Feb 4	31 Mar 3	Atlas Tack Corp.	No par	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	1,500
7 Nov 29	10 1/2 Jan 15	6 1/2 May 9	7 1/2 Jan 3	6 1/2 May 9	7 1/2 Jan 3	Austin Nichols common	No par	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	11,200
15 1/2 Sep 18	16 1/2 Jan 10	14 1/2 May 5	15 1/2 Feb 14	14 1/2 May 5	15 1/2 Feb 14	Conv prior pref (\$1.20)	No par	12 1/2	12 1/2	12 1/2	12 1/2	13	13	12 1/2	1,500
8 1/2 July 10	11 1/2 Jan 19	7 1/2 May 1	8 1/2 Jan 3	7 1/2 May 1	8 1/2 Jan 3	Autocar Co.	5c	6 1/4	7	6 1/4	7	6 1/4	7	6 1/4	11,200
12 Aug 23	14 1/2 Dec 31	12 1/2 Apr 17	15 1/2 Jan 3	12 1/2 Apr 17	15 1/2 Jan 3	Automatic Canteen Co of Amer	3	43 1/4	43 3/4	43 1/4	43 3/4	43 1/4	43 3/4	43 1/4	1,800
6 1/2 Jun 25	8 1/2 Mar 1	6 1/2 Jun 3	7 1/2 Feb 18	6 1/2 Jun 3	7 1/2 Feb 18	Avco Mfg Corp (The) common	5								
43 1/2 Jun 18	51 1/2 Mar 8	42 1/2 Jun 26	47 Feb 18	42 1/2 Jun 26	47 Feb 18	\$2.25 conv preferred	No par								
B															
9 1/2 Dec 24	13 1/2 Jan 30	5 1/2 Jun 3	9 1/2 Jan 30	5 1/2 Jun 3	9 1/2 Jan 30	Babbitt (B T) Inc.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,200
10 Jun 28	15 1/2 Jan 22	35 1/2 July 14	37 1/2 Jun 23	35 1/2 July 14	37 1/2 Jun 23	Babcock & Wilcox Co (The)	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,400
15 1/2 July 2	24 1/2 Jan 17	17 1/2 Feb 20	24 1/2 Jun 9	17 1/2 Feb 20	24 1/2 Jun 9	Baldwin-Lima-Hamilton Corp.	13	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	13,800
34 July 2	45 1/2 Nov 17	36 1/2 Feb 20	45 1/2 Jun 6	36 1/2 Feb 20	45 1/2 Jun 6	Baltimore & Ohio common	100	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	18,700
15 Jun 28	27 1/2 Jan 16	18 Apr 23	23 1/2 Jun 26	18 Apr 23	23 1/2 Jun 26	4% noncumulative preferred	100	43	44	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	3,300
63 1/2 Sep 14	74 1/2 Jan 30	65 1/2 Jan 11	71 Jun 19	65 1/2 Jan 11	71 Jun 19	Bangor & Aroostook common	50	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	400
59 Jan 2	88 Oct 3	77 1/2 Jan 7	114 July 17	77 1/2 Jan 7	114 July 17	Convertible 5% preferred	100	69 1/2	70 1/2	69 1/2	70 1/2	69 1/2	70 1/2	70 1/2	40
17 1/2 Jan 2	28 1/2 Feb 3	15 1/2 Apr 30	19 1/2 Jan 10	15 1/2 Apr 30	19 1/2 Jan 10	Barber Oil Corp (Delaware)	10	103	109	109 1/4	111 1/2	111 1/2	111 1/2	111 1/2	2,700
37 Jan 2	43 1/2 Jan 31	36 May 7	41 Jan 23	36 May 7	41 Jan 23	Barker Brothers common	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	900
19 1/2 July 2	28 1/2 Jan 9	20 1/2 May 23	22 1/2 Feb 1	20 1/2 May 23	22 1/2 Feb 1	4 1/2% preferred	50	36 1/2	37	36 1/2	37	36 1/2	37	36 1/2	50
9 1/2 Nov 10	12 1/2 Jan 17	9 1/2 Feb 21	10 1/2 Apr 29	9 1/2 Feb 21	10 1/2 Apr 29	Bath Iron Works Corp.	10	20 1/4	20 3/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	700
31 1/2 Jan 2	38 Mar 8	33 1/2 Apr 16	36 1/2 July 18	33 1/2 Apr 16	36 1/2 July 18	Bayuk Cigars Inc.	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,200
96 Nov 27	107 Mar 8	94 1/2 Apr 16	99 1/2 Jan 10	94 1/2 Apr 16	99 1/2 Jan 10	Beatrice Foods Co common	12.50	35 1/2	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	1,400
19 1/2 Oct 29	37 1/2 Feb 21	19 Feb 20	22 1/2 Jan 4	19 Feb 20	2										



Range for Previous Year 1951			Range Since Jan. 1			STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest		Lowest	Highest		NEW YORK STOCK EXCHANGE	Par	Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	Shares	
103 1/2 Nov 23	111 1/2 July 7	104 1/2 Jan 9	114 July 3	104 1/2 Jan 9	114 July 3	Carolina Clinchfield & Ohio Ry.	100		112 1/2 113 3/4	113 1/2 113 1/2	113 1/2 113 1/2	113 1/2 113 1/2	113 1/2 113 1/2	130	
30 1/2 Nov 23	35 1/2 Dec 7	34 Feb 20	38 1/2 July 17	34 Feb 20	38 1/2 July 17	Carolina Power & Light	No par		37 1/4 37 3/4	37 1/4 37 1/4	37 1/4 37 1/4	37 1/4 37 1/4	37 1/4 37 1/4	130	
46 Apr 2	58 Oct 13	43 1/2 May 1	50 1/2 Jan 26	46 Apr 2	58 Oct 13	Carpenter Steel Co.	5		47 1/4 47 3/4	47 1/4 47 1/4	47 1/4 47 1/4	47 1/4 47 1/4	47 1/4 47 1/4	4,800	
18 1/4 Jan 2	25 1/4 Aug 17	21 1/2 Jan 23	28 July 15	18 1/4 Jan 2	25 1/4 Aug 17	Carrier Corp common	10		27 1/2 27 3/4	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	8,400	
35 Jan 5	45 1/2 July 13	39 1/2 Jan 10	45 1/2 July 14	35 Jan 5	45 1/2 July 13	Conv preferred 4% series	60		45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	500	
9 1/2 Jan 2	13 Dec 6	10 1/2 Feb 20	12 1/2 July 16	9 1/2 Jan 2	13 Dec 6	Carriers & General Corp.	1		12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,500	
		24 1/2 Jan 17	30 1/2 Apr 18			Case (J I) Co common	12.50		26 26 3/4	26 26 3/4	26 26 3/4	26 26 3/4	26 26 3/4	5,700	
138 Nov 8	155 Mar 6	142 1/2 Jan 2	153 July 1	138 Nov 8	155 Mar 6	7% preferred	100		151 1/2 152	151 1/2 151 1/2	151 1/2 151 1/2	151 1/2 151 1/2	151 1/2 151 1/2	220	
43 Nov 24	55 1/2 Jan 3	4 1/4 Jan 2	10 1/2 May 19	43 Nov 24	55 1/2 Jan 3	Caterpillar Tractor common	10		56 1/4 56	56 1/4 56	56 1/4 56	56 1/4 56	56 1/4 56	5,900	
98 1/4 Dec 5	106 Feb 13	99 1/2 Jan 3	104 1/2 May 19	98 1/4 Dec 5	106 Feb 13	Preferred 4.20%	100		104 104	102 1/2 104	104 104	104 104	104 104	600	
43 1/2 Jan 10	58 1/2 Aug 2	36 1/2 May 14	50 1/2 Jan 26	43 1/2 Jan 10	58 1/2 Aug 2	Celanese Corp of Amer com	No par		42 1/2 42 3/4	42 1/2 42 3/4	42 1/2 42 3/4	42 1/2 42 3/4	42 1/2 42 3/4	15,600	
140 Jan 2	152 Apr 12	133 1/2 Jan 19	150 1/2 Feb 26	140 Jan 2	152 Apr 12	7% 2nd preferred	100		139 142	139 142	139 142	139 142	139 142	10	
105 1/2 May 24	116 Jan 18	99 1/2 May 10	110 1/2 Jan 2	105 1/2 May 24	116 Jan 18	4 1/2% conv preferred series A	100		104 105	105 105 1/2	104 105	104 105	104 105	4,300	
14 1/2 Jan 2	20 1/2 Sep 21	17 1/2 Mar 3	19 1/2 Jan 2	14 1/2 Jan 2	20 1/2 Sep 21	Celotex Corp common	No par		17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	1,600	
15 1/2 Jan 2	17 1/2 Oct 3	16 Jan 8	17 1/2 Jan 28	15 1/2 Jan 2	17 1/2 Oct 3	5% preferred	20		16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	400	
18 1/2 Jan 2	20 1/2 Apr 6	15 1/2 July 7	20 1/2 Mar 12	18 1/2 Jan 2	20 1/2 Apr 6	Central Aguirre Sugar Co.	5		19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	800	
8 1/2 Jan 2	10 1/2 May 1	7 1/4 Apr 30	9 1/4 Feb 14	8 1/2 Jan 2	10 1/2 May 1	Central Foundry Co.	1		7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	1,800	
16 1/2 July 2	24 1/2 Feb 23	17 1/2 Jan 7	29 Jun 12	16 1/2 July 2	24 1/2 Feb 23	Central of Georgia Ry vtc	No par		26 1/2 27	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	1,800	
39 1/2 Jan 2	57 1/2 Feb 23	47 1/2 Jan 17	60 1/2 July 1	39 1/2 Jan 2	57 1/2 Feb 23	5% preferred series B vtc	100		58 1/4 58 1/4	58 1/4 58 1/4</					



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	Shares	
12 1/4 Jan 10	17 1/4 Oct 13	12 1/4 Apr 24	15 1/4 Feb 6	Continental Diamond Fibre	5	12 1/4	12 1/4	13	13	13	13	12 1/2	12 1/2	803	
6 1/4 Nov 28	7 1/4 Jan 3	6 1/4 Apr 16	7 1/4 Jan 15	Continental Insurance	10	7 1/4	7 1/4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	700	
7 1/4 July 2	11 1/4 Jan 20	7 1/4 Apr 30	9 1/4 Jan 18	Continental Motors	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	6,200	
48 1/4 July 2	59 1/4 Sep 12	56 1/4 Jan 2	75 Apr 3	Continental Oil of Delaware	5	66	67 1/4	66 1/4	67 1/4	66 1/4	67 1/4	66	66 1/4	8,900	
22 July 2	32 Feb 1	20 1/4 May 6	25 Jan 30	Continental Steel Corp.	14	23	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	1,300	
26 1/4 Jan 12	33 1/4 Nov 16	27 1/4 Feb 5	31 1/4 Jun 9	Cooper-Bessemer Corp. common	5	29 1/2	30	29 1/2	30	30	30	30 1/4	29 1/4	10	
x53 1/4 Dec 14	55 1/4 July 9	53 1/4 Mar 8	55 1/4 Apr 28	\$3 prior preferred	No par	54	55	54	55	54	55	54	54 1/2	1,900	
22 1/4 Jan 28	42 1/4 Jan 8	22 May 6	29 1/4 Jan 25	Copper Range Co.	No par	24	24 1/2	23 1/2	24 1/2	24	24	23 1/4	23 1/4	1,500	
19 1/4 Jun 29	30 1/4 Nov 1	23 1/4 May 2	28 1/4 Jan 2	Copperweld Steel Co. common	5	25	25	25	25	24 1/2	24 1/2	24 1/2	24 1/2	40	
49 Mar 17	52 Oct 11	48 1/2 Jun 26	51 1/2 Jan 14	Convertible pref 5% series	50	49	50 1/2	49	49	48 1/2	49	48 1/2	49	1,200	
13 1/4 May 24	x20 1/2 Sep 19	17 1/4 Jun 30	22 1/4 Mar 21	Cornell Dubilier Electric Corp.	1	18	18 1/4	17 1/4	18	17 1/4	17 1/4	17 1/4	17 1/4	550	
60 1/4 Jun 29	72 1/2 Jan 2	64 Apr 30	69 1/4 Jan 9	Corn Exchange Bank & Tr. Co.	20	67	67 1/2	67	67	67	67	67	67	2,100	
38 Jan 2	78 July 16	66 1/4 Apr 16	87 1/4 Jan 25	Corning Glass Works common	5	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	20	
x91 1/4 Dec 11	104 1/4 Mar 2	93 Jan 18	99 1/4 Apr 23	3 1/2% preferred	100	95	97	95	97	96	96	97	97	3,500	
x86 Jan 3	79 1/4 Aug 17	65 1/4 Feb 1	70 1/4 Feb 29	Cum pfd 3 1/2% series of 1947-100	100	96	98	96	98	96	98	96	98	360	
166 1/4 May 17	186 Jan 23	166 Jan 10	178 Apr 15	Corn Products Refining common	25	67	67 1/2	67 1/2	67 1/2	67 1/2	68 1/2	68	68 1/2	1,700	
4 1/4 Nov 16	5 1/4 Jan 26	3 1/4 Jun 2	4 1/4 Jan 2	7% preferred	100	172 1/4	173 1/2	172 1/4	173 1/2	172 1/4	173 1/2	172 1/4	173 1/2	1,500	
2 1/4 Jun 28	2 1/4 Jan 12	1 1/4 Jun 23	2 1/4 Jan 2	Coty Inc.	1	3 1/4	4	3 1/4	4	3 1/4	3 1/4	3 1/4	3 1/4	2,600	
27 1/4 Jan 2	4 1/4 Oct 19	31 1/4 May 1	38 1/4 Jan 25	Coty International Corp.	1	3 1/4	4	3 1/4	4	3 1/4	3 1/4	3 1/4	3 1/4	200	
88 1/4 Dec 20	103 3/4 Feb 20	91 1/4 Jan 9	97 May 22	Crane Co. common	25	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	34	33 1/4	33 1/4	1,200	
10 1/4 Jan 2	12 1/4 May 5	11 1/4 Jun 27	12 1/4 Jan 24	3 1/4% preferred	100	94	94	94 1/4	94 1/4	94 1/4	95 1/4	94 1/4	95 1/4	600	
25 Nov 17	29 1/4 Mar 7	24 1/4 Jun 19	26 Jan 3	Creameries of America	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	4,800	
15 Jan 2	22 Oct 8	15 1/4 May 1	19 1/4 Jan 28	Cream of Wheat Corp. (The)	2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	200	
33 1/4 Dec 26	39 1/4 Feb 14	34 1/4 Apr 28	36 1/4 Feb 5	Crown Cork & Seal common	2.50	17 1/4	17 1/4	17	17 1/4	17	17 1/4	16 1/4	17	2,300	
47 1/4 Nov 24	57 1/4 Oct 3	48 1/4 May 1	57 1/4 Jan 28	\$2 preferred	No par	35 1/4	35 1/4	35 1/4	35 1/4	35	35 1/4	35	35 1/4	250	
97 1/4 Nov 20	106 Jan 31	99 1/4 Jan 9	103 1/2 Jun 13	Crown Zellerbach Corp. common	5	53 1/4	54 1/2	54 1/2	55	55 1/2	55 1/2	55 1/2	55 1/2	2,900	
31 1/4 Jun 29	47 1/4 Oct 3	31 May 1	39 1/4 Jan 30	\$4.20 preferred	No par	103	103	103	103	102 1/2	103 1/4	102 1/2	103 1/4	900	
79 Jun 28	99 1/4 Oct 3	80 May 1	92 1/4 Jan 30	Crucible Steel of Amer. common	25	33 1/4	34 1/4	33 1/4	34 1/4	34 1/4	34 1/4	34	34 1/4	1,480	
23 Jun 25	32 Mar 20	22 Mar 25	28 1/4 Jul 14	5% convertible preferred	100	27 1/2	28 1/2	27 1/2	28	27	27 1/2	27	27 1/2	1,900	
19 1/4 Mar 29	24 1/4 Feb 13	16 1/4 Jun 4	20 1/4 Jan 18	6% preferred certificates	100	13 1/4	14 1/4	13 1/4	14 1/4	13	14	13 1/4	14	4,900	
180 Mar 27	185 Apr 10	129 1/4 Jan 19	190 Feb 25	Cuban-American Sugar common	10	175	188	175	188	175	188	175	188	1,300	
7 1/4 July 2	11 Jan 5	6 May 1	7 1/4 Jan 2	7% preferred	100	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,000	
62 Nov 13	77 Mar 8	63 Jan 3	65 1/4 May 26	Cudahy Packing Co. common	10	61	65 1/2	61	65 1/2	61	65 1/2	61	65 1/2	3,500	
9 1/4 July 9	14 1/4 Oct 8	10 May 1	12 1/4 Jan 16	4 1/2% preferred	100	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	11	10 1/4	11	1,000	
x25 Jan 3	31 1/2 Aug 20	26 1/4 Apr 24	30 Jan 22	Cunco Press Inc.	2.50	27 1/4	28	27 1/4	28	27 1/4	28	27 1/4	28	100	
6 1/4 Nov 23	10 1/4 Feb 3	6 Feb 20	8 1/4 Mar 20	Cunningham Drug Stores Inc.	2.50	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	3,500	
96 Dec 31	106 1/4 Feb 15	x94 Jun 3	89 Jan 29	Curtis Publishing common	1	95 1/4	95 1/4	95	96	95	96	95	96	400	
48 1/4 Jan 28	57 Jan 10	49 1/4 Jan 3	53 1/4 Jul 17	Prior preferred	No par	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	14,800	
8 1/4 July 2	12 1/4 Jan 6	7 1/4 Apr 24	10 Jan 7	Curtis-Wright common	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,000	
23 1/4 Dec 12	27 1/4 Feb 10	23 1/4 Feb 21	24 1/4 Feb 23	Class A	1	24	24 1/4	24	24 1/4	24	24 1/4	24	24 1/4	1,000	
128 1/4 May 23	132 1/4 Jan 24	129 1/4 Jan 19	132 Jun 11	Cushman's Sons Inc. 7% pfd.	100	130	135	130	135	130	135	130	135	1,300	
28 Jun 29	37 1/4 Nov 15	32 1/4 Mar 3	37 1/4 Jan 3	Cutler-Hammer Inc.	No par	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	37 1/4	37	36 1/4	1,300	

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	Shares	
25 1/4 Jan 2	37 1/4 Mar 3	22 Jan 1	35 1/4 May 26	Dana Corp. common	1	34 1/4	35	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	1,800	
90 Jun 25	100 1/4 Mar 16	90 1/4 Jul 17	95 May 8	3 1/4% preferred series A	100	*91	93	*91	93	*90 1/2	92	90 1/2	91 1/2	70	
12 1/4 Dec 26	17 1/4 Feb 9	9 1/4 Jan 27	13 Jan 2	Davega Stores Corp. common	2.50	*14 1/4	15 1/2	*14 1/4	15 1/2	*14 1/4	15 1/2	*14 1/4	15 1/2	200	
14 1/4 July 24	17 1/4 Feb 28	14 1/4 Mar 24	15 1/4 Mar 11	5% convertible preferred	20	35 1/4	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	2,600	
31 1/4 Jan 2	47 Dec 31	34 May 15	49 Jan 2	Davison Chem. Corp. (The) com.	1	55 1/4	55 1/4	56	56	56	56 1/2	56	56 1/2	800	
15 Oct 29	20 1/4 Apr 14	13 1/4 Apr 24	15 1/4 Jul 18	Preferred 4.60% pfd series A	50	15 1/4	15 1/4	15	15 1/4	15	15 1/4	15 1/4	15 1/4	1,800	
29 1/4 Jan 2	34 1/4 Sep 19	33 1/4 Feb 19	35 1/4 Mar 21	Daystrom Inc.	10	35 1/4	35 1/4	35	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	4,100	
85 Dec 28	99 Jan 4	85 Jan 12	96 Jul 15	Dayton Power & Light common	7	95	95 1/4	96	96	95	96	95 1/4	96	250	
84 Dec 26	100 1/4 Feb 7	88 Jan 28	96 1/4 Jun 19	Preferred 3.75% series B	100	*93	95	*93	95	*93	95	95	95	60	
91 Dec 28	104 Feb 26	92 1/4 Jan 21	99 1/4 Jun 9	Preferred 3.90% series C	100	*97	98 1/2	*97 1/2	98 1/2	*97 1/2	98 1/2	*97 1/2	98 1/2	2,800	
17 1/4 Jan 8	25 1/4 Sep 10	18 1/4 Jun 2	24 1/4 Feb 5	Dayton Rubber Co.	50c	20	20 1/4	20	20 1/4	20	20 1/4	19 1/4	19 1/4	6,900	
8 Jun 27	11 1/4 Oct 4	8 Apr 16	9 1/4 Jan 14	Decca Records Inc.	50c	53 1/2	55	54 1/2	55	55	55	55	55 1/4	4,400	
41 1/4 Jan 3	69 1/4 Oct 17	49 1/4 Jun 25	63 1/4 Jan 25	Deere & Co. new common	10	32	32 1/4	32	32 1/4	32	32 1/4	32 1/4	32 1/4	19,700	
30 1/4 Jun 25	37 Jan 19	31 1/4 Jan 3	34 1/4 Apr 21	7% preferred	20	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	2,700	
41 1/4 Jun 25	53 1/4 Feb 9	43 Jan 2	50 Jun 6	Delaware & Hudson	100	48 1/4	48 1/4	48 1/4	48 1/2	48 1/4	48 1/2	48 1/4	48 1/2	1,800	
10 1/4 Jun 2	17 1/4 Feb 2	12 1/4 Apr 24	15 1/4 Jun 12	Delaware Lack & Western	50	13 1/4	14 1/4	13 1/4	14	13 1/4	14	13 1/4	14	4,300	
20 1/4 Jan 2	26 Dec 27	23 Apr 18	25 1/4 Jan 2	Delaware Power & Light Co.	13.50	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	1,500	
48 1/4 July 2	69 1/4 Oct 5	62 Feb 27	82 1/4 Jun 6	Denver & Rio Grande West RR	100	79	79 1/2	78 1/2	79	77 1/2	78	76	77	2,700	
60 1/4 Jun 29	79 1/4 Feb 17	x70 Mar 4	89 1/4 Jun 6	Escrow cts for common	100	85 1/2	85 1/2	85 1/2	85 1/2	85	85 1/2	84 1/2	84 1/2	1,400	
15 1/4 Mar 29	25 1/4 Dec 6	20 May 1	24 Jan 17	Escrow cts for preferred	100	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,500	
21 1/4 Apr 10	25 1/4 Sep 6	23 Jan 3	24 Mar 7	Derby Oil Co. (The)	8	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	10,100	
60 Oct 23	64 Mar 2	55 1/4 Feb 13	60 Feb 29	Detroit Edison	20	58	62	59	62	59	62	59	62	1,100	
5 1/4 July 25	8 Jan 20	14 1/4 May 1	18 1/4 Feb 11	Detroit-Hillsdale & S W RR Co.	100	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	2,400	
16 1/4 Jan 17	19 1/4 Mar 9	16 1/4 Jan 14	18 1/4 Feb 11	Detroit-Michigan Stove Co.	1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	200	
23 1/4 Jun 20	29 1/4 Mar 1	23 1/4 Apr 14	27 1/4 Jan 21	Detroit Steel Corp.	1	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	1,300	
36 1/4 Nov 26	39 1/4 Dec 11	34 July 9	43 Jan 25	De Vilbiss Co.	5	34	34	34	34	34	34	34	34	600	
45 1/4 Jan 19	54 Feb 16	44 1/4 Apr 17	52 1/4 Mar 31	Devco & Reynolds class A	2	107	108	107 1/2	107 1/2	106 1/2	107	106 1/2	107 1/2	600	



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18		
5 1/2% July 27	8 1/2% May 3	5 1/2% May 1	6 1/2% May 16	Eureka Williams Corp.	5			6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	500	
13 1/4% July 11	18 1/4% Apr 13	11 1/4% Jan 14	15 1/4% Mar 4	Evans Products Co.	5			11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	800	
11 1/4% Jun 28	16 1/4% Apr 6	11 1/4% Jan 22	12 1/4% Jun 11	Eversharp Inc.	1			12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,000	
37 1/2% Jun 25	53 1/4% Dec 14	44 1/4% May 17	54 1/4% May 17	Ex-Cell-O Corp.	3			49	49	49	49 1/2	49 1/2	49 1/2	2,100	
2 1/2% Dec 31	4 1/4% Feb 26	2 1/2% Feb 27	3 1/4% Feb 15	Exchange Buffet Corp.	2.50			2 1/2	3	2 1/2	3	2 1/2	3	100	
F															
28 1/2% Dec 27	27 1/2% Dec 28	21 1/4% Apr 17	27 1/4% Jan 3	Fairbanks Morse & Co.	No par			23	23	22 3/4	23	23 1/4	23 1/4	3,300	
21 1/4% July 20	26 1/2% Feb 2	21 1/4% Jan 18	23 1/4% Jan 11	Fajardo Sugar Co.	20			21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	800	
12 1/4% July 30	17 1/4% Feb 19	12 1/4% Jan 3	16 1/4% Jan 29	Falstaff Brewing Corp.	1			15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,100	
13 1/4% Jan 9	16 1/4% Dec 3	13 1/4% Jan 2	19 1/4% Jan 4	Family Finance Corp.	1			17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	5,300	
11 1/4% Jan 28	29 1/4% Mar 27	12 1/4% Feb 28	15 1/4% Apr 23	Fedders-Quigan Corp. common	1			15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	12,800	
46 1/4% Dec 12	51 1/4% Dec 31	48 1/4% Feb 19	57 1/4% Apr 25	5% conv cum pld ser A	50			55 1/4	56 1/4	55 1/4	55 1/4	55 1/4	55 1/4	400	
50 1/4% Jan 2	82 1/4% Oct 9	56 1/4% Apr 28	72 1/4% July 16	Federal Mining & Smelting Co.	2			67 1/2	69	70	72	71 1/4	71 1/4	1,900	
23 1/4% Jan 6	31 1/4% Oct 25	28 1/4% Feb 21	35 1/4% July 17	Federal Mogul Corp.	5			34 1/4	35	35	35 1/2	35 1/2	35 1/2	500	
5 1/2% Nov 26	8 1/4% Feb 2	4 1/4% May 1	5 1/4% Jan 11	Federal Motor Truck	No par			4 1/4	4 1/4	5	5 1/4	5 1/4	5 1/4	4,300	
38 1/2% Oct 30	54 1/4% Feb 5	37 1/4% Feb 21	44 1/4% July 10	Federated Dept Stores common	5			43 1/4	44 1/4	43 1/4	43 1/4	43 1/4	43 1/4	7,700	
100 1/4% Dec 14	106 1/4% Jan 4	100 1/4% Jan 3	104 1/4% Jan 10	4 1/4% preferred	100			102 1/4	104	102 1/4	102 1/4	102 1/4	102 1/4	80	
13 1/4% Jan 2	18 1/4% Apr 26	13 1/4% Jan 18	16 1/4% Jan 11	Felt & Tarrant Mfg Co.	5			13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,100	
17 1/4% Jan 3	23 1/4% Aug 29	17 1/4% Jan 18	23 1/4% Jan 11	Ferro Corp.	1			31	31 1/2	30 1/2	31	30 1/2	30 1/2	3,700	
65 1/4% Jan 21	78 1/4% Jan 4	68 1/4% Mar 3	79 1/4% Jan 25	Fidelity Phoenix Fire Ins N Y	10			77 1/2	78 1/4	78 1/4	79 1/4	78 1/4	78 1/4	2,200	
54 1/4% Nov 20	70 1/4% Dec 31	50 1/4% Mar 1	58 1/4% Jan 2	Firestone Tire & Rubber com	12.50			63 1/4	64 1/4	64	65 1/4	64 1/4	64 1/4	4,800	
103 1/4% Oct 19	107 1/4% Aug 17	104 1/4% Jan 12	107 1/4% Apr 23	4 1/4% preferred	100			105 1/2	106	105 1/2	106	105 1/2	105 1/2	210	
35 1/4% Sep 28	40 1/4% Aug 16	34 1/4% May 17	40 1/4% May 12	First National Stores	No par			40	40	39 1/2	39 1/2	39 1/2	39 1/2	1,000	
10 1/4% Nov 21	14 1/4% Apr 13	9 1/4% May 1	12 1/4% July 1	Firth (The) Carpet Co.	5			12	12	11 1/4	11 1/4	11 1/4	11 1/4	1,000	
25 1/4% Jan 2	33 1/4% Oct 15	27 1/4% May 1	32 1/4% Mar 20	Firmkote Co (The) common	No par			29 1/2	29 1/2	29	29 1/2	29	29 1/2	1,700	
92 1/4% Dec 3	106 1/4% Feb 20	98 1/4% May 20	101 1/4% Mar 8	4 1/4% preferred	No par			100 1/2	100 1/2	98 1/2	100	98 1/2	100	50	
21 1/4% Dec 19	28 1/4% Mar 21	19 1/4% May 2	22 1/4% Jan 4	Florence Store Co.	1			21 1/2	22	21 1/2	22 1/2	21 1/2	21 1/2	300	
17 1/4% Jan 2	19 1/4% Aug 21	17 1/4% Mar 7	21 1/4% Jan 30	Florida Power Corp	7 1/2			20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	15,900	
21 1/4% Jan 2	26 1/4% Dec 10	25 1/4% Jan 25	29 1/4% May 12	Florida Power & Light Co.	No par			28 1/4	29	28 1/4	29	28 1/4	29	9,300	
13 1/4% Dec 31	17 1/4% Jan 12	13 1/4% Jan 3	14 1/4% Mar 14	Florsheim Shoe class A	No par			14	14	14	14 1/4	14 1/4	14 1/4	200	
18 1/4% Jan 2	25 1/4% Feb 13	16 1/4% May 15	23 1/4% Jan 30	Follansbee Steel Corp.	10			18 1/4	19	18 1/4	19	18 1/4	18 1/4	2,200	
19 1/4% Mar 30	26 1/4% Oct 5	19 1/4% Apr 18	24 1/4% July 9	Food Fair Stores Inc common	1			22	22 1/2	22	22 1/2	21 1/2	21 1/2	1,700	
90 1/4% Dec 26	100 1/4% Feb 27	92 1/4% Jan 10	98 1/4% Apr 25	\$4.20 div cum pld ser of '51	15			95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	10	
33 1/4% Apr 2	54 1/4% Dec 14	42 1/4% May 28	56 1/4% Jan 28	Food Machinery & Chem Corp.	10			48 1/4	49	48 1/4	49 1/4	47 1/2	48 1/4	8,900	
94 1/4% Apr 9	110 1/4% Dec 14	89 1/4% May 1	114 1/4% Jan 29	3 1/4% convertible preferred	100			107	108	108	108	105	107	610	
87 1/4% Nov 30	102 1/4% Jan 15	90 1/4% Jan 2	98 1/4% Apr 9	3 1/4% preferred	100			95 1/2	96 1/2	96 1/2	96 1/2	98	98	340	
16 1/4% Nov 24	24 1/4% May 11	15 1/4% July 18	19 1/4% Feb 18	Poster-Wheeler Corp.	10			22 1/2	23 1/2	23	23 1/2	22 1/2	22 1/2	3,800	
10 1/4% Jan 29	13 1/4% Feb 9	10 1/4% Jan 2	13 1/4% July 14	Francisco Sugar Co.	No par			15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800	
35 1/4% Nov 29	49 1/4% Sep 27	35 1/4% May 20	46 1/4% Jan 21	Franklin Stores Corp.	10			13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,000	
14 1/4% July 10	17 1/4% Oct 3	15 1/4% Feb 4	18 1/4% May 21	Freeport Sulphur Co.	10			40 1/4	41 1/4	41 1/4	42	41 1/4	41 1/4	7,400	
24 1/4% Nov 26	30 1/4% Jan 2	22 1/4% Apr 4	26 1/4% Jan 11	Frederick Corp.	1			15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,600	
75 1/4% Dec 3	95 1/4% Feb 3	75 1/4% Jan 10	84 1/4% Mar 20	Fruehauf Trailer Co common	1			24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	9,200	
G															
6 1/4% Nov 20	10 1/4% Mar 21	6 1/4% May 17	8 1/4% Jan 4	Gabriel Co (The)	1			6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,500	
11 1/4% Mar 29	19 1/4% Oct 23	11 1/4% May 15	19 1/4% Jan 23	Gair Co Inc (Robert) common	1			16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,500	
19 1/4% Jan 2	20 1/4% Jan 13	19 1/4% Jan 9	20 1/4% Apr 29	6 1/4% preferred	20			20	20	20	20	20	20	300	
7 1/4% Jan 13	9 1/4% Feb 9	6 1/4% May 15	8 1/4% Jan 8	Gamble-Skogmo Inc common	5			7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,800	
36 1/4% May 29	40 1/4% Oct 9	36 1/4% Apr 16	38 1/4% Jan 12	5% convertible preferred	50			36 1/4	37	36 1/4	37	36 1/4	37	200	
17 1/4% Jan 19	21 1/4% Jan 3	18 1/4% May 15	19 1/4% Jan 21	Gamewell Co (The)	No par			19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	200	
20 1/4% Jan 3	26 1/4% Oct 15	22 1/4% May 20	25 1/4% Jan 2	Gardner-Denver Co	5			24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	800	
18 1/4% Jan 28	26 1/4% Oct 15	22 1/4% Feb 5	26 1/4% Mar 14	Garrett Corp (The)	1			24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	6,300	
6 1/4% Jan 12	8 1/4% May 8	6 1/4% Apr 16	8 1/4% Jan 22	Gar Wood Industries Inc com	1			6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	4,000	
31 1/4% Jan 10	40 1/4% Aug 24	33 1/4% Apr 15	41 1/4% Jan 22	4 1/4% convertible preferred	50			36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	400	
23 1/4% Jan 25	36 1/4% Aug 30	27 1/4% Jan 18	33 1/4% Jan 25	Gaylord Container Corp.	1.66 1/2			31 1/4	31 1/4	32	32	31 1/4	32	1,700	
20 1/4% Jan 2	31 1/4% Dec 7	26 1/4% Feb 21	31 1/4% Jun 27	General American Investors com	1			102 1/2	103	102 1/2	103	10			



NEW YORK STOCK RECORD

Range for Previous Year 1951		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par		Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	
19 1/2 Jun 29	27 1/2 Jan 11	25 1/4 Apr 25	31 1/2 July 15	Grumman Aircraft Corp.	1		30 1/2 30 1/2	30 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	29 3/4 30 1/2	20,800
10 1/2 Jan 25	14 1/2 Jan 11	8 1/2 July 18	13 1/2 Mar 21	Guantanamo Sugar	1		10 1/2 10 1/2	10 1/2 10 1/2	9 1/2 10 1/2	9 1/2 9 1/2	8 1/2 9 1/2	8,000
21 1/2 Jan 19	3 1/4 Oct 9	2 1/2 Feb 20	37 1/2 Jun 18	Gulf Mobile & Ohio RR com.	No par		34 1/2 34 1/2	34 1/2 35 1/2	35 1/2 35 1/2	34 1/2 35	34 1/2 34 1/2	4,200
59 1/2 Jul 2	68 1/2 Feb 5	63 Feb 27	73 Jun 25	\$5 preferred	No par		72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	72 1/2 72 1/2	71 1/2 72	700
44 Jun 1	58 1/2 Sep 13	50 1/4 May 1	58 1/2 Jan 25	Gulf Oil Corp.	25		55 1/2 55 1/2	54 1/2 55 1/2	54 1/2 55 1/2	54 1/2 55	53 1/2 54	13,800
20 1/2 May 23	23 1/2 Jan 17	21 Mar 26	24 1/2 Jan 29	Gulf States Utilities Co com.	No par		24 24 1/2	23 1/2 24 1/2	23 1/2 24	23 1/2 24	23 1/2 24	5,600
99 Dec 5	104 Feb 14	97 1/2 Jan 3	103 May 7	\$4.20 dividend preferred	100		100 1/2 100 1/2	99 1/2 100 1/2	99 1/2 100 1/2	99 1/2 100 1/2	99 1/2 100 1/2	20
92 Dec 27	110 Feb 14	98 1/2 Jan 2	106 1/2 May 20	\$4.40 dividend preferred	100		105 105 1/2	105 105	104 1/2 105	105 105	104 1/2 105 1/2	

H

Range for Previous Year 1951		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par		Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	
30 1/2 Feb 28	33 1/2 Oct 9	30 1/2 Mar 26	33 1/2 Jan 7	Hackensack Water	25		32 1/2 33	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	700
30 1/2 Jan 19	50 1/4 Nov 29	44 Feb 19	54 1/4 Jun 27	Halliburton Oil Well Cementing	5		53 1/2 54	53 1/2 53 1/2	54 54	53 1/2 53 1/2	52 1/2 53	1,700
15 1/2 Apr 4	19 1/2 Dec 1	15 1/2 May 26	17 1/2 Jan 3	Hall (W F) Printing Co	5		16 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16	1,200
12 1/2 Dec 31	15 1/2 Mar 14	11 1/2 May 29	18 1/2 July 16	Hamilton Watch Co com.	No par		16 16 1/2	16 1/2 16	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17,800
7 1/2 Jan 11	84 Oct 2	68 May 26	81 Feb 19	4% conv preferred	100		76 77 1/2	77 1/2 78	79 1/2 79 1/2	79 1/2 79 1/2	78 1/2 79 1/2	90
101 Dec 10	107 1/2 May 1	102 1/2 Jan 23	107 Jun 18	Hanna (M A) Co \$4.25 pfd.	No par		106 106 1/2	106 106 1/2	106 106 1/2	106 106 1/2	106 106 1/2	2,800
27 1/2 Jul 2	34 1/2 Oct 17	30 1/4 Jun 17	34 Apr 3	Harbison-Walk Refrac com.	No par		31 1/2 32 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	
143 1/2 Dec 11	154 Jan 17	140 Mar 27	142 Jan 21	6% preferred	100		138 143	138 143	138 143	138 143	138 143	
22 1/2 Jul 2	30 Jan 5	22 1/2 Feb 21	25 1/2 Jun 13	Hart Schaffner & Marx	10		24 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	
x5 1/2 Dec 18	8 Mar 5	5 1/2 Mar 14	6 1/4 Jan 4	Hat Corp of America common	1		6 6	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	
x9 1/2 Jun 28	11 1/4 Jan 11	9 1/2 May 20	12 1/2 July 1	4 1/2% preferred	50		13 1/2 13 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12 1/2	2,100
6 1/2 Jul 17	8 1/2 Oct 6	6 1/4 Apr 15	7 1/2 Jan 26	Hayes Industries Inc.	1		6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	2,900
20 1/2 Nov 26	27 1/2 Jan 12	19 1/4 Jun 16	23 Jan 26	Hayes Mfg Corp.	2		19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	6,800
30 1/2 Jul 30	37 Mar 8	28 1/2 May 1	32 1/2 Jan 2	Hazel-Atlas Glass Co.	5		31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	400
12 1/2 Dec 21	97 Mar 8	84 Jan 18	90 May 7	Hecht Co common	15		85 1/2 87 1/2	85 1/2 87 1/2	85 1/2 87 1/2	85 1/2 87 1/2	85 1/2 87	
32 Nov 13	41 1/4 Jul 13	29 1/4 May 12	33 1/2 Jan 22	3 1/4% preferred	100		31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32	100
94 Sep 14	106 1/4 Jan 31	93 1/2 Mar 4	100 May 20	Heinz (H J) Co common	25		96 1/2 97	96 96	96 96	96 96	96 96	320
22 1/2 Dec 22	27 Feb 5	21 1/2 Apr 30	24 Feb 11	3.65% preferred	100		22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	400
17 1/2 Jul 9	20 Feb 1	17 1/2 Jan 26	18 1/2 Apr 15	Helme (G W) common	10		37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	540
62 Nov 30	79 Feb 13	67 Jan 2	74 Jan 26	7% non-cum preferred	25		1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	300
120 Nov 21	127 1/4 Mar 15	120 1/2 Feb 21	125 May 9	Hercules Motors	No par		73 1/2 74 1/2	73 1/2 74 1/2	73 1/2 74 1/2	73 1/2 74 1/2	73 1/2 74 1/2	2,200
49 Dec 14	54 Mar 29	51 1/2 Jan 9	53 1/2 Mar 26	Hercules Powder common	No par		123 1/2 124 1/2	124 1/2 124 1/2	123 1/2 123 1/2	124 1/2 124 1/2	123 1/2 124 1/2	50
20 1/4 Jan 3	28 1/2 Sep 6	22 1/2 May 29	26 1/4 Jan 7	5% preferred	100		40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40	39 1/2 40	1,000
18 1/2 Jan 4	26 1/2 Aug 6	16 1/2 Jul 7	24 1/2 Jan 7	Hershey Chocolate common	No par		52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	100
69 Nov 16	86 1/2 Jan 31	70 Apr 24	74 Jan 26	4 1/4% preferred series A	50		23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	24 24	24 24	200
104 Nov 6	106 1/2 Dec 11	96 1/2 Jul 10	107 1/2 Jan 14	Hewitt-Robins Inc.	5		17 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17	5,200
12 1/2 Jul 18	17 1/2 Feb 13	14 1/2 Jan 21	16 1/2 Mar 5	Heyden preferred series A	100		71 72	71 72	71 72	72 72	72 72	10
18 1/4 Mar 29	23 Aug 29	18 May 12	21 Jan 8	\$4 1/2 cum 2nd pfd (conv)	No par		96 97	96 97	96 97	96 96 1/2	95 1/2 96 1/2	230
10 Nov 2	15 Jan 29	10 1/2 Jun 3	11 1/2 Mar 31	Hilton Hotels Corp.	5		14 1/2 15	14 1/2 15	14 1/2 14 1/2	14 1/2 14 1/2	15 15	1,400
20 Dec 20	25 1/2 Mar 9	20 1/4 Jan 15	22 1/2 Apr 18	Hinde & Dauch Paper Co.	10		20 20 1/2	20 20 1/2	19 1/2 20	19 1/2 19 1/2	19 1/2 20 1/2	100
9 1/2 Jul 11	14 Feb 9	7 1/2 Jun 2	11 1/2 Jan 4	Hires Co (Charles E)	1		10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 11	10 1/2 11	10 1/2 11	400
17 1/2 Nov 23	22 1/2 Feb 8	17 1/2 Jun 16	20 1/2 Apr 1	Holland Furnace Co.	5		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,000
26 1/2 Oct 31	28 1/2 Jan 23	x26 1/2 Jan 4	29 1/2 Mar 21	Hollander (A) & Sons	5		8 1/2 9	8 1/2 9	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,700
33 1/2 Dec 3	42 1/2 Feb 19	33 1/2 Jan 2	39 Apr 7	Holly Sugar Corp common	10		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	700
52 Jul 2	66 1/2 Jan 19	54 Jun 3	69 1/2 Feb 2	5% conv preferred	30		27 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 28	27 1/2 27 1/2	4,600
42 1/4 Jan 11	69 Jul 30	52 Apr 30	63 1/2 Jun 25	Homestake Mining	12.50		35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36 1/2	36 36 1/2	36 1/2 37	1,300
94 Dec 26	105 Jan 29	94 1/2 Jan 2	102 1/2 May 7	Honolulu Oil Corp.	No par		56 1/2 56 1/2	56 1/2 57 1/2	57 57	55 1/2 57	55 1/2 57	1,200
11 1/4 Jan 29	15 1/2 Feb 17	12 1/2 May 3	13 1/2 Feb 4	Hooker Electrochemical Co com.	5		100 100	101 101	100 100	99 101	99 101	100
30 1/2 Jan 20	37 1/2 Oct 16	32 1/2 Mar 19	35 1/2 Jan 18	\$4.25 preferred	No par		13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,300
30 1/2 Jan 20	42 1/2 Dec 24	41 1/2 Jan 30	47 Jul 17	\$2.25 conv preferred	50		33 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	100
64 Nov 23	99 1/4 Mar 1	88 1/4 Jan 4	96 May 16	Household Finance common	No par		46 46	46 46 1/2	46 1/2 46 1/2	47 47	46 1/2 46 1/2	1,400
90 Dec 5	107 1/2 Jan 18	94 Jan 11	102 Mar 25	3 1/4% preferred	100		93 94	92 94	92 1/2 94	93 93	92 1/2 94	10
17 Jan 22	20 1/4 Apr 21	18 1/2 Apr 19	22 1/2 Jun 12	4% preferred	100		100 102	100 102	100 102	100 102	100 102	4,900
54 1/4 Apr 4	75 Oct 1	67 1/4 Jun 3	85 Apr 14	Houston Light & Power	No par		21 21	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,600
17 1/2 Dec 29	21 1/2 Jan 10	16 1/2 Jun 3	19 Feb 4	Houston Oil of Texas (Del)	25		77 1/2 77 1/2	77 1/2 79 1/2	78 78 1/2	77 77 1/2	76 1/2 76 1/2	100
5 1/2 Jul 18	9 Jan 2	3 1/2 May 15	5 1/2 Jan 2	Howard Stores Corp.	1		18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	6,900
12 Oct 2	19 1/4 Mar 5	9 1/2 Apr 28	12 Jan 4	Howe Sound Co.	1		24 24 1/2	23 1/2 24 1/2	24 24 1/2	23 1/2 24	23 1/2 23 1/2	100
48 1/4 May 24	65 Oct 3	52 1/2 Apr 17	64 1/2 Jan 30	Hudson & Manhattan common	100		4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	31,500
12 1/2 May 26	20 1/2 Feb 26	12 1/2 Feb 4	15 May 21	5% noncum preferred	100		56 1/2 57 1/2	57 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	6,800
16 1/2 Aug 30	28 1/2 Feb 14	16 1/2 Jun 16	20 1/2 Jan 7	Hudson Bay Min & Sm Ltd.	No par		14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	800
2 1/2 Jul 30	4 Jan 19	3 Jan 8	3 1/2 Feb 9	Hudson Motor Car	12.50		18 18 1/2	17 1/2 18 1/2	18 18	18 18 1/2	18 18 1/2	2,800
18 1/4 May 15	23 1/2 Oct 6	18 May 1	19 1/2 Jun 20	Hunt Foods Inc.	6.66 1/3		3 3	3 3 1/2	3 3	3 3	3 3	600
				Hunt Corp	1		19 1/2 19 1/2	19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	
				Hussman Refrigerator Co.	No par							

I

33 1/4 May 15	39 1/2 Jan 9	36 Apr 29	40 Feb 6	Idaho Power Co.	20		*36 7/8	37 1/4	37 1/2	37 1/4	37 1/4	*37	37 1/4	37 1/4	600		
51 1/2 Nov 24	75 1/4 Feb 6	54 1/4 Jan 8	74 1/2 Jun 30	Illinois Central RR Co common	100		72	73	72	73 1/2	73 1/4	73 1/4	73 1/4	73 1/4	10,500		
93 Nov 30	107 1/2 Mar 8	95 Apr 17	105 Jul 2	6% noncum conv pfd ser A	100		*103 1/2	105	*103 1/2	105	105	105	105	*105	108	600	
32 Mar 15	39 1/2 Nov 15	x35 1/2 Apr 7	40 Feb 8	Illinois Power Co common	No par		36 1/2	37	37 1/2	37 1/2	37 1/4	37 1/4	38	37 3/4	37 3/4	3,100	
47 1/2 Nov 19	52 Jan 2	45 1/2 Feb 23	50 1/2 Apr 17	4.08% cum preferred	50		*48	49 1/2	*48	49 1/2	*48	49 1/2	*48	49 1/2	48 3/4	100	
45 Dec 1	53 1/4 Feb 13	x47 1/2 Jan 8	53 May 21	4.26% cum preferred	50		*51 1/2	52 1/4	*51 1/2	52 1/4	*51 1/2	52 1/4	*51 1/2	52 1/4	52 1/4	---	
		53 1/4 Apr 16	54 1/2 Jun 17	4.70% cum preferred	50		*53 1/2	54 1/4	*53 1/2	54	*53 1/2	54	54	54	53 1/2	54	100
8 1/2 Nov 23	11 1/4 Jan 16	6 1/2 Jun 25	8 1/4 Jan 4	Illinois Terminal RR Co	5		*6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	2,400	
28 1/2 Feb 6	36 3/4 Oct 1	3 1/2 May 1	38 1/4 Mar 1	Indianapolis Power & Light	No par		36 3/4	36 3/4	37	37 1/4	37	37 1/4	37 1/4	37 1/4	37	37 1/4	4,000
6 1/2 Dec 18	8 1/2 Mar 1	6 1/2 Jul 10	8 1/4 Jan 30	Industria Electrica De Mex, S A	---		*5 5/8	6 3/8	*5 3/4	6 3/8	*5 5/8	6 3/8	*5 5/8	6 3/8	*5 3/4	6 3/8	---
56 1/2 Nov 28	71 1/2 Feb 16	x53 Feb 20	63 Jan 30	Industrial Rayon	1		58 1/2	58 1/4	58 1/2	58 1/4	59	59	59	59	58 1/2	59	900
75 1/2 Jun 29	92 1/2 Sep 26	81 Feb 20	92 3/4 Jul 16	Ingersoll-Rand common	No par		90	91	91 1/2	92 1/4	91 3/4	92 3/4	91 1/2	92 1/4	91 1/2	91 1/2	3,500
152 Dec 12	168 1/2 May 18	155 1/2 Jan 28	163 Jul 18	6% preferred	100		*160 1/4	163 1/2	*162	164	*162	164	*162	164	163	163	50
45 1/2 July 2	62 1/2 Feb 5	43 May 29	51 1/4 Jan 19	Inland Steel Co	No par		47	47 1/4	47 1/4	48 1/4	48 1/4	48 3/4	48	48 1/4	47 1/4	47 1/4	8,500
18 1/2 Jun 29	29 1/4 Oct 15	21 1/2 May 1	29 1/2 Jan 29	Inspiration Concs Copper	No par		23 1/4	24 1/4	24 1/4	24 3/4	24 1/4	24 1/2	23 3/4	24	23 3/4	24	4,400
11 Mar 28	12 Jan 6	11 1/4 Jan 4	13 1/4 Jun 9	Insuranshares Cts Corp Inc	1		*13 1/4	14	*13 1/4	14	13 1/4	13 3/8	*13 1/4	14	13 1/2	14	100
20 1/2 Nov 8	29 1/4 May 9	18 1/2 May 1	23 1/4 Jan 3	Interchemical Corp common	5		20 1/2	20 3/8	20	20 1/4	20	20	20	20	20	20	1,100
90 Dec 26	101 1/4 Feb 23	88 1/2 May 19	96 July 14	4 1/2% preferred	100		95	96	*94	96	*94	96	95	95	94	94 1/2	80
2 1/2 Jun 25	5 1/4 Jan 3	3 1/2 July 17	4 1/4 Jan 17	Intercontinental Rubber	No par		*3 3/8	3 3/4	3 3/8	3 3/4	3 3/8	3 3/4	3 1/2	3 3/8	3 1/2	3 1/2	1,200
15 1/2 Jun 28	20 1/2 Feb 12	15 3/4 Jun 16	17 1/4 Jan 18	Interlake Iron	No par		16 1/2	16 3/8	16 1/2	16 3/8	16 1/2	16 3/8	16 1/2	16 3/8	16 1/2	16 3/8	2,800
199 1/2 Jun 25	231 Sep 10	186 Apr 22	221 July 2	Int'l Business Machines	No par		216 1/2	217	216	218	216 1/2	216 1/2	217	217 1/2	217	217 1/2	4,400
30 1/2 Jun 29	37 1/2 Feb 14	31 1/2 May 1	36 1/4 Jan 23	Int'l Harvester common	No par		32	32 1/4	32	32 3/4	33	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	34,900
159 1/2 Jun 26	179 Jan 31	160 1/4 Jan 2	172 Apr 23	7% preferred	100		167	167 1/2	167	167 1/4	167 1/2	167 3/4	167 1/4	167 3/4	167 1/4	167 3/4	320
10 1/4 Jan 2	18 1/4 Dec 27	16 1/4 Mar 4	20 1/2 Jun 23	Int'l Hydro-Electric Sys class A	25		19 1/2	19 3/4	19 1/2	20 1/8	19 1/2	20	19 1/2	19 3/4	19 1/2	19 3/4	6,300
25 1/2 Jan 10	44 1/4 Oct 8	31 1/4 Apr 17	41 1/4 Jan 14	Int Minerals & Chemical com	5		38 1/2	39 1/4	39	40	40 1/4	40 1/2	40 1/4	40 3/4	3 1/2	40 1/2	11,000
87 1/2 Aug 15	96 1/4 Jan 31	88 1/2 Jan 25	94 May 15	4% preferred	---		*93 1/2	95	*93 1/2	95	*93 1/2	95	*93 1/2	95	*94	95	---
3 Jun 25	5 1/4 Jan 3	2 3/4 May 13	3 1/2 Mar 6	International Mining Corp	1		*2 3/4	2 7/8	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	700
31 1/4 May 24	42 1/2 Oct 8	40 1/4 May 1	48 1/4 Jan 21	Int'l Nickel of Canada com	No par		45 1/4	45 3/8	45 1/4	45 3/8	45 1/4	46	45 3/8	45 3/8	45 1/4	45 3/8	17,600
129 Feb 14	133 1/2 Nov 27	130 3/4 Jan 4	136 1/4 Feb 15	Preferred	---		136	136	135	136	*135 1/2	136 1/2	*135 1/2	136 1/2	*135 1/2	136 1/2	170
12 1/2 Aug 9	15 1/2 Oct 3	10 1/4 May 26	14 1/4 Jan 3	International Packers Limited	15		10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	2,500
45 1/4 Nov 23	56 1/4 Jan 17	42 1/2 May 1	50 1/4 Feb 8	International Paper common	7.50		48 1/4	48 3/8	48 1/4	48 3/8	49 1/2	49 3/4	49 1/2	49 3/4	49	49 1/2	20,300
96 1/4 Dec 6	109 Feb 6	97 1/4 Jan 3	105 Apr 16	84 preferred	No par		*102 1/2	103	*102 1/2	103	*102 1/2	103	*102 1/2	103	*102 1/2	103	---
6 1/2 Nov 7	11 1/2 Jan 16	5 1/4 Jan 21	9 July 15	Int'l Rys of Cent Amer com	No par		8 3/8	8 3/4	8 3/8	8 3/4	8 3/8	8 3/4	8 3/8	8 3/4	8 3/8	8 3/4	5,700
44 1/4 Nov 8	73 1/4 Jan 19	43 1/4 May 28	57 July 11	5% preferred	100		56	57	55 1/2	56 1/2	55 1/2	56	55 1/2	56	55	55	880
39 May 4	49 1/4 Dec 20	45 May 29	57 Jan 14	International Salt	No par		52	52	52 1/4	52 1/4	52 3/4	52 3/4	52	53	51	51	1,600
38 1/2 Dec 19	44 1/4 Feb 28	36 1/2 May 16	39 3/4 Jul 18	International Shoe	No par		38 1/2	39	39 1/4	39 1/4	38 3/4	39 1/4	39	39 1/4	39	37 3/4	2,200
53 Jan 2	73 May 4	47 1/2 Jun 5	61 1/4 Feb 2	International Silver common	25		49 3/4	49 3/4	49 1/4	50 3/4	*49 1/2	51	*49 1/4	51	*49 3/4	50	500
33 1/2 July 10	36 1/2 Oct 8	34 May 19	35 1/2 Apr 18	7% preferred	---		*35 1/2	36 1/2	*35	36 1/2	*35 1/2	36 1/2	*35 1/2	36 1/2	*35 1/2	36 1/2	---
13 1/2 Jan 2	x19 1/2 Sep 19	15 Feb 20	18 1/2 Jun 26	International Telep & Teleg	No par		18	18 1/4	17 1/2	18 1/4	17 1/2	18 1/4	17 1/2	18	17 1/4	17 1/2	23,200
20 1/4 Jan 8	27 1/2 Sep 10	24 1/4 Jan 8	x29 3/4 Feb 6	International Utilities Corp	5		28 1/2	29	29	29 1/4	29	29	29	29 1/4	29	29 1/4	2,000
		30 1/2 May 19	34 July 9	\$1.40 cum conv pfd	25		33 1/4	33 1/2	33 1/4	34	*33	33 3/4	33	33	32 3/4	33	2,100
27 1/2 July 5	35 1/4 Jan 31	27 1/4 May 1	32 1/2 July 2	Interstate Dept Stores	No par		32 1/2	32 1/2	32	32	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	800
8 1/2 Nov 26	8 1/2 Dec 1	8 1/2 Jan 2	9 1/4 July 1	Interstate Power Co	3.50		9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	8,300
30 1/2 Nov 8	37 1/2 May 28	26 1/4 Jun 23	36 Feb 29	Intertype Corp	No par		*26 3/4	27 1/4	27 1/4	27 1/4	27 1/2	27 3/4	*27 1/2	27 3/4	*27	27 3/4	300
24 1/2 Sep 28	27 1/2 Jan 24	25 1/4 May 8	27 1/2 Feb 1	Iowa-Illinois Gas & Elec Co	No par		25 1/2	25 3/4	25 1/2	25 3/4	25 1/2	25 3/4	25 1/2	25 3/4	25 1/2	25 3/4	10,100
20 1/2 July 9	24 Dec 28	22 1/4 Apr 17	25 1/4 Jan 30	Iowa Power & Light Co	10		24 1/4	24 1/4	24 1/4	24 1/2	24 1/4	24 1/4	24 1/2	24 1/4	24 1/4	24 1/4	3,500
32 Jun 1	39 Feb 5	34 May 10	39 1/4 Feb 5	Island Creek Coal common	50c		*35	35 1/2	35	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,200
129 July 12	139 Feb 7	134 Jan 22	141 1/4 Jun 13	\$6 preferred	1		*138 1/2	142	*138 1/2	142	*138 1/4	140	*138 1/4	140	*138 1/4	142	---



**STOCKS**  
**NEW YORK STOCK**  
**EXCHANGE**

**L**

STOCKS  
NEW YORK STOCK

For footnotes see page 24



## NEW YORK STOCK RECORD

Range for Previous Year 1951		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	Shares
13% Nov 8	21% Feb 9	13% Feb 26	16% July 2	Minneapolis & St. Louis Ry.	No par		16% 16%	16% 16%	16% 16%	16% 16%	15% 16%	1,900
13% Mar 28	21% Sep 21	16% May 1	19% Mar 8	Minn St P & S S Ry.	No par		16% 17%	16% 17%	16% 17%	16% 16%	16% 17%	1,900
44% Jan 2	56% July 17	45% Feb 14	55 Jun 24	Minneapolis-Honeywell Reg.	1.50		50% 51	51% 52	51% 52	52% 52%	52 52%	3,900
107% Oct 29	117 Sep 21	107 Mar 3	113 Jun 24	\$3.75 conv preferred	100		110 113	110 113	113 113	113 113	110 113	200
37% Feb 20	54 May 4	39 Apr 24	48% Jan 2	Minn Min & Mfg common	No par		42% 42%	42% 43	42% 42%	42% 42%	42% 42%	6,700
100% Nov 30	107 Mar 7	101% Feb 25	105 Jan 23	\$4 preferred	No par		104% 104%	104% 104%	104% 104%	104% 104%	104 103	60
18% Jun 29	27% Oct 15	16% Jun 24	24% Jan 2	Minneapolis-Moline Co common	1		18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	1,800
83% Jan 2	93% Feb 14	82% Jun 26	91% Jan 11	\$5.50 1st preferred	100		83% 83%	84 85%	84% 84%	84% 84%	84% 84%	400
25% Jan 2	34% Oct 13	24% Jun 27	30% Jan 9	\$1.50 2nd conv preferred	25		24% 24%	24% 24%	25 25%	24% 25%	25 25%	100
29% Jun 14	33% Nov 8	32% Jan 2	36% Feb 7	Minnesota Power & Light Co. No par	1		34% 34%	34% 35	34% 34%	34% 34%	34% 34%	1,100
24% Jun 29	32% Dec 26	29% Apr 17	37 Mar 12	Mission Corp.	1		31% 31%	31% 31%	30% 31%	30% 30%	30% 30%	3,300
13% Apr 11	18% Sep 21	17% Jan 5	20% Jan 22	Mission Development Co.	5		18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	3,400
30% July 2	35% Dec 6	34 July 17	37% May 29	Mississippi River Fuel Corp.	10		35 35%	34% 35	34% 34%	34 34%	34 34%	9,100
7% Jun 25	13% Mar 9	6% Apr 22	8% Feb 15	Missouri-Kan-Tex RR com	No par		7% 7%	7% 7%	7% 7%	7% 7%	7 7%	5,100
45% July 2	73% Mar 9	50 Jan 16	65% July 15	7% preferred series A	100		64 65%	65 65%	64 65%	63% 64%	62% 63	15,500
18% Aug 15	33% Mar 12	21% Apr 21	33% Jun 19	Missouri PAC RR 5% conv pfd	100		29% 30%	29% 29%	28% 29%	28% 28%	28% 29	5,400
29 Nov 24	39% Feb 9	28 May 5	31% Jan 4	Mohawk Carpet Mills	100		29% 29%	30 30	30% 30%	30 30	30 30%	700
12% Nov 3	16% Feb 10	12% Mar 4	14 Feb 6	Mojud Hosier Co Inc.	1.25		13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	---
16% July 2	24% Jan 5	16% Jun 12	18% Jan 4	Monarch Machine Tool	No par		17 17	16% 17	17 17	16% 17	16% 17	500
73 Jan 25	107% Aug 1	89 Apr 24	109% Jan 2	Monsanto Chemical Co.	5		96 96%	95% 96%	97 97	97% 97%	96% 97%	7,800
11% Jan 2	27% Oct 8	22% Apr 24	28% Jun 30	Montana-Dakota Utilities Co.	1		28 28%	27% 28%	27% 28%	26% 27%	26% 27%	11,800
21% Jan 13	29 Dec 21	26% Apr 16	30% Jan 22	Montana Power Co (The)	No par		27% 27%	27 27%	27 27%	27 27%	27% 27%	2,600
64 Jan 2	75% Sep 19	58 May 20	67% Jan 2	Montgomery Ward & Co.	No par		64% 64%	64% 64%	64% 64%	64% 64%	64% 64%	8,800
13 Jan 29	22% Sep 24	15% Jan 2	18 Mar 15	Moore-McCormack Lines	12		17 17%	17 17%	17 17%	17 17%	17 17	4,000
12% Nov 27	18% Feb 16	17 Jun 24	14% Jan 10	Morrell (John) & Co.	No par		13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	1,000
40% Jan 2	57% Dec 7	54% Jan 2	80 Jun 26	Motorola Inc.	3		77% 78%	77% 78%	75% 77%	75 75%	74% 74%	8,000
23% Nov 28	31% Jan 29	22% Jan 14	27 Mar 31	Motor Products Corp.	10		26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	600
24% Dec 14	29 May 9	23 Mar 1	25% Apr 1	Motor Wheel Corp.	5		23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	600
17% July 2	21% Feb 23	18 Feb 20	22% Jul 17	Mueller Brass Co.	1		21% 21%	21% 21%	21% 21%	21% 21%	21% 21%	8,500
16% Jun 25	30% Nov 20	22% May 1	29% Jan 25	Mullins Mfg Corp.	1		25% 26%	25% 26%	25% 26%	25 25%	25 25%	4,100
11% Dec 19	15% Feb 26	11% Jun 5	13% Jan 26	Munsingwear Inc.	5		11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	300
10% Jul 19	60% Dec 18	51 Feb 25	57% Jan 4	Murphy Co (G C) common	1		52% 53	53% 53%	52% 54	54% 54%	54% 55	1,500
107% Sep 11	112% Jun 11	108 Jan 4	109% Feb 18	4% preferred	100		108 108	108 108%	108 108	108% 108%	108 108%	90
18% Jun 25	23% Feb 27	18% May 1	19% Jan 10	Murray Corp of America com	10		19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	2,700
43% Sep 28	49% Feb 28	42% Mar 13	47% Jun 3	4% preferred	50		45 47%	45 47%	45 47%	45 47%	45 47%	---
51% Dec 5	66 Apr 12	49 May 20	52% Feb 4	Myers (F E) & Bros.	No par		50 51	50 51	50 51	50 51	50 50	100

## N

17% July 2	22% Feb 2	17% May 1	21% Mar 28	Nash-Kelvinator Corp.	5	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	7,900
51% Jan 2	79 Mar 9	60% Feb 20	91 July 1	Nashville Chatt & St Louis	100	88 88%	87% 87%	87% 87%	84 86	83 84	83 84	420
31 Mar 15	37 Aug 7	31% Apr 15	35% Jan 23	National Acme Co.	1	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	1,000
12% Jan 15	17% Dec 7	12 Apr 24	16% Jan 4	National Airlines	1	13% 13%	13 13%	13 13%	13 13	12% 13	12% 13	1,500
16% Jan 2	21% Apr 21	17% May 1	20% Jan 8	National Automotive Fibres Inc.	1	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	3,300
16 Jun 29	23 Dec 6	19 Apr 23	22% Jan 4	National Aviation Corp.	5	21 21%	21 21%	20% 21%	20% 20%	20% 20%	20% 20%	1,800
x29% Dec 12	35% Jan 12	29% Apr 23	33% Jul 18	National Biscuit Co common	10	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	10,700
160 Dec 27	184% Jan 20	161% Jan 2	179% Jan 18	7% preferred A	100	174 174%	173% 173%	173% 174%	174% 174%	172% 174%	172 174	220
7 Jan 2	14 Oct 25	9% Jun 10	12% Jan 28	National Can Corp.	10	9% 10	9% 10	9% 9%	9% 9%	9% 9%	9% 10	2,200
42% Jan 2	59% Sep 14	54% Feb 4	61% Mar 19	National Cash Register	No par	57% 58%	57% 57%	57% 57%	56% 57%	55 56%	55 56%	2,300
9% Dec 6	11% Feb 24	9% Jan 2	10% May 8	National City Lines Inc.	1	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	5,400
11 Jan 2	14% Aug 7	10% May 15	13% Jan 7	National Container Corp.	1	10% 11	10% 11	10% 11	10% 11	10% 10%	10% 10%	3,000
13% Mar 26	16% Aug 14	13% Jan 14	18% Mar 27	National Cylinder Gas Co.	1	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	2,000
44% May 28	51% Sep 10	48% Jan 2	55% July 15	National Dairy Products	No par	54% 54%	54% 55%	54% 55	54% 55	54% 55	54% 55	6,000
16% Dec 26	23% Feb 2	14% May 1	17% Jan 4	National Department Stores	5	16% 16%	16% 16%	16% 16%	16% 16%	16 16%	16 16%	2,000
26% Jan 10	37% Oct 3	25 May 19	34% Jan 2	National Distillers Prod common	5	26% 26	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	28,300
106% Oct 27	112% Oct 4	100 May 15	110% Jan 24	4% pfd series of 1951	100	100% 100%	100% 100%	101 101	101 101	100% 100%	100% 100%	1,200
89 Jun 29	21% Mar 22	18% Jan 2	23% July 7	National Gypsum Co common	1	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	11,500
27% Nov 8	33% Jan 19	25% May 1	33 Jan 29	\$4.50 preferred	No par	31% 32	32 32%	32 32%	31% 32%	31% 31%	31% 31%	12,400
185% Dec 31	185% Jan 4	165 Feb 20	177 Jun 18	7% preferred A	100	174 174	174 174	173% 174	173% 174	173% 174	173% 174	160
134% Dec 31	156 Jan 25	136 Jan 15	147% Apr 24	6% preferred B	100	144% 146	145 146	144% 146	144% 144%	144% 144%	144% 144%	410
8% Sep 5	9% Jan 26	8% Jan 2	9% Jan 31	National Linen Service Corp.	1	8 8	8 8%	8 8	8 8	8 8	8 8	2,400
20% Jan 29	40% Sep 17	35 Jan 17	40% Jan 26	Natl Malleable & Steel Cast	No par	37% 37%	37% 37%	37% 37%	37% 37%	37% 37%	37% 37%	3,100
25% Jan 2	34% Nov 30	30% Jan 9	33% Jan 11	National Shares Corp.	No par	33% 34	33% 34	33% 34	33% 34	33% 34	33% 34	400
43 Jun 25	56 Jan 9	43 May 1	53 Jan 2	National Steel Corp.	No par	48% 48%	48% 49%	48% 49%	48% 49%	48% 49%	48% 49%	8,200
25% Nov 8	32% Feb 16	25% Jan 30	29 Apr 25	National Sugar Ref Co	No par	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	28% 28%	900
21% Jan 2	30% Dec 3	28 Feb 19	35 Apr 3	National Supply (The) Pa com	10	33% 34	33% 34	33% 33%	33% 33%	33 33%	33 33%	5,400
83 Nov 19	90 Sep 5	85% Jan 15	91 May 20	4% preferred	100	88 88%	88 88%	88 88	88 88%	88 88%	88 88	60
20 Nov 7	25% Feb 2	19% Feb 23	27% July 7	National Tea Co common	5	27 27%	26% 27	26% 26%	26% 26%	26% 26%	26% 26%	2,200
101 Dec 15	108 Oct 11	10% Jan 2	109% Jul 3	4.20% conv preferred	100	108 108%	108 108	107% 109	107% 109	107% 109	107% 109	100
14% Jan 2	17% Sep 17	13% May 16	16 Jan 4	National Vulcanized Fibre Co	1	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	1,000
7% Dec 19	10% Feb 15	6% Jun 20	8% Mar 3	Natamas Co	No par	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	1,100

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Per	Saturday July 12	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	Shares
9% Jan 25	14% Jan 18	10% Feb 1	11% Jan 11	Nehi Corp	1	10% 11%	10% 10%	11 11	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	11% 11%	2,300
15% Jan 2	18% Feb 19	14% Jan 17	16 Jan 3	Neisner Bros Inc common	1	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	400
103% Nov 7	x105 Jan 11	104% Jan 7	105% Mar 25	4% preferred	100	105 105%	105 105%	105 105	105 105	105 105	105 105	105 105	105 105	105 105	105 105	40
8% Jan 11	13 Apr 18	9% Jan 3	12% Jul 17	Nesco Inc	5	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	12% 12%	20,000
34% Jan 21	42% Jan 9	38% Mar 28	43% Jan 22	Newberry Co (J J) common	No par	39% 39%	39% 39%	39 39	39% 39%	39% 39%	39% 39%	39% 39%	39% 39%	39% 39%	38% 39	1,500
91 Dec 29	102 Feb 7	90% Jan 4	98% Mar 20	3% preferred	100	96 96%	95% 96	95% 96	95% 96	95% 96	95% 96	95% 96	95% 96	95% 96	95% 96	30
11% Jan 2	12% Oct 24	12 Jan 30	13% Jan 12	New England Electric System	1	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	8,000
87 Dec 27	103 Feb 20	84 Jan 2	97 Apr 21	New Jersey Pr & Lt Co 4% pfd	100	92 94	92 94	94 94	92 94	92 94	92 94	92 94	92 93%	92 93%	92 93%	50
17% Jun 25	23% Feb 17	14% May 28	20% Feb 4	Newmont Mining Corp new	10	54% 55	55 56	55 56	55% 56	55 55	55 55	55 55	55 55	55 55	54% 55	2,000
74 Oct 2	82% Jan 24	67 May 29	75 Jan 7	Newport Industries common	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15 15%	2,100
28% Jan 29	38% Jan 12	32% Jan 12	36% Mar 21	4% preferred	100	69 69	67% 67%	67% 67%	67% 69	67 68	67 68	67 68	67 68	67 68	67 68	170
17% Jan 25	23% Oct 17	17% Feb 26	21 Jan 3	Newport News Ship & Dry Dock	1	34 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	1,200
15% Jun 25	26% Jan 16	17% Jan 3	21% Jun 12	New York Air Brake	5	20 20%	19% 20	20 20	20 20	20 20	20 20	20 20	20 20	20 20	20 20	2,100
34% Nov 26	46 Sep 26	34% Feb 20	41% Jun 26	New York Central	No par	20 20%	19% 20%	19% 20%	19% 20%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	24,100
101 Dec 26	156% Feb 13	100% Jan 9	108 July 15	New York Chic & St Louis Co	20	40% 41%	41 41%	41 41%	41% 41%	41 41%	41 41%	41 41%	41 41%	41 41%	40% 41	4,700
15% Jan 10	18% May 10	14% Apr 24	17% May 26	6% preferred series A	100	105% 105%	106 106	106 106	106 106	105% 105%	105% 105%	105% 105%	105% 105%	105% 105%	105% 105%	800
41% Jan 3	60 Dec 14	52 Apr 9	70 July 7	New York City Omnibus Corp No par	100	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	400
73 Jan 3	82 Aug 9	86% May 8	94% Feb 9	New York Dock common	No par	65 65	65 65	65 65	65 65	65 65	65 65	65 65	65 65	65 65	65 65	---
215 Jan 17	475 Oct 18	350 May 2	673 Mar 24	\$5 noncum preferred	No par	91 95	91 95	91 95	91 94	91 94	91 94	91 94	91 94	91 94	91 94	---
14% Nov 14	25% Jan 18	14% Feb 13	23% Jun 30	N Y & Harlem RR Co	50	460 510	460 510	460 510	460 505	460 505	460 505	460 505	460 505	460 505	460 510	---
43% Jun 25	59% Jan 17	46% Jan 2	58% July 1	N Y New Haven & Hartford Co	100	22 22%	22% 22%	22% 22%	22 22%	21% 22	21% 22	21% 22	21% 22	21% 22	21% 21%	3,000
15% May 24	22% Jan 9	16 Jun 2	18% Jan 2	Preferred 5% series A	100	57% 57	57% 57%	57% 57%	57% 57%	57% 57	57% 57	57% 57	57% 57	57% 57	56 56	1,100
25% Jan 5	29% Dec 28	x29 Jan 16	34% July 14	N Y Shipping Corp partic stock	1	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	500
83% Dec 26	9% Mar 1	85% Jan 2	94 Apr 3	N Y State Electric & Gas Corp	No par	34% 34%	x33% 37%	33 33%	33 33%	33 33%	33 33%	33 33%	33 33%	33 33%	33 33%	6,100
20% Jan 2	25% Nov 9	24% Jan 2	28 Jun 6	Common	100	88% 88%	88% 88%	88% 88%	88% 88%	88% 88%	88% 88%	88% 88%	88% 88%	88% 88%	88% 88%	30
25 Jun 26	29 Mar 7	26% Jan 2	30% Jun 2	Niagara Mhk Pwr Corp com. No par	100	26% 27	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	11,700
77 Nov 26	88% Jan 5	76% Jan 2	85 May 21	Class A	No par	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	29 29%	2,900
79% Nov 30	94 Feb 23	82 Jan 2	91% May 27	3.40% preferred	100	80 83%	80 83%	80 83%	80 83%	80 83%	80 83%	80 83%	80 83%	80 83%	80 83	---
85 Dec 3	102 Feb 6	86% Jan 2	98% Jun 3	3.60% preferred	100	87 87	87% 87%	87% 87%	87% 87%	87% 87%	87% 87%	87% 87%	87% 87%	87 87	87 87	500
8% Jun 29	12% May 9	8% Apr 24	11 July 17	3.90% preferred	100	90% 90%	90% 90%	90% 90%	90% 90%	90% 90%	90% 90%	90% 90%	90% 90%	91 92	200	
44 Jun 29	x52% Feb 5	20% Feb 27	26% Apr 1	Noma Electric Corp	1	9% 9%	9% 9%	9% 9%	9% 10%	10% 11	10% 11	10% 11	10% 11	10% 11	10% 11	18,700
25 Sep 18	28% Jan 13	46% Jan 2	51 Jan 29	Nopco Chemical Co	2	21% 22%	22% 22%	22% 22%	21% 21%	22 22	22 22	22 22	22 22	22 22	22 22%	500
17% Jun 25	19% Dec 31	25% Mar 4	26 Apr 16	Norfolk & Western Ry com	25	49% 49%	49% 49%	49% 50	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 50	5,800	
x13% Jan 29	19 Feb 13	19% Jan 2	22% Jun 27	Adjustment preferred	25	25% 26	25% 26	25% 26	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 26	200	
76% July 3	88 Feb 13	75% Jan 17	17% Jan 29	North American Co	10	22% 22%	22% 22%	22% 22%	22 22%	22 22%	22 22%	22 22%	22 22%	22 22%	22 22%	25,900
31% Jan 2	39% Oct 8	35% Mar 7	45% Apr 1	North American Aviation	1	17 17%	17 17%	17 17%	16% 17%	16% 17%	16% 17%	16% 17%	16% 17%	16% 17	10,900	
31% Jan 2	70% Dec 7	59 Feb 5	94% Mar 29	Northern Central Ry Co	50	81% 82%	81% 82%	81% 82%	81% 82%	81% 82%	81% 82%	81% 82%	81% 82%	82% 82%	82% 82%	50
9% Jun 1	10% Dec 10	10% Jan 2	11% Feb 18	Northern Natural Gas Co	10	39% 39%	39% 39%	39 39	39 39%	39 39%	39 39%	39 39%	39 39%	39 39%	38% 39%	5,400
80% Dec 21	94% Feb 16	82 Jan 2	89% May 20	Northern Pacific Ry	100	78% 80	77% 78%	76 78	76 78	75 76	75 76	75 76	75 76	75 76	75 76	34,300
x104 Dec 27	109% May 25	105 Jan 3	109% May 22	Northern States Pwr Co (Minn)	5	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	22,900
92% Dec 28	103% Feb 27	94 Jan 5	101% May 2	Common	100	18 18%	87 87	87 87	87 87%	87 87	87 87	87 87	87 87	85% 86%	150	
14% Dec 18	16% Dec 10	11% Apr 30	15% Jan 7	\$3.60 preferred	100	108 108	103 108%	108 108	108 108	108 108	108 108	108 108	108 108	109% 109%	109% 109%	220
12% Oct 22	16 Dec 13	1% July 16	16% Jan 31	\$4.80 preferred	100	9% 10%	100 101	100 101	100 101	100 101	100 101	100 101	100 101	100 101	100 101	270
1% Oct 22	24 Dec 14	19% July 17	25% Jan 31	\$4.10 preferred	100	14% 14%	13% 14	13% 14	13% 14%	14 14	13% 14%	14 14	13% 14%	13% 13%	13% 13%	3,400
3 Jun 26	35% Sep 14	20 Jan 30	36 Feb 11	Northrop Aircraft Inc	1	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	3,300
15% Mar 31	24% Sep 20	18% July 18	27% Jan 28	Northwest Airlines Inc common	10	20 20	x19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	2,400
				4.6% preferred	25	33% 34	31% 33%	33% 33%	33% 33%	33% 34	33% 34	33% 34	33% 34	34 34	34 34	120
				Northwestern Telegraph	50	20 20	19% 20	19% 20	x19% 19%	18% 19%	18% 19%	18% 19%	18% 19%	18 19	18 19	1,899
				Norwich Pharmacal Co	2.50											



## STOCKS

**P**

## STOCKS

o

**R**

For footnotes see page 24



**22 (250)**

**22 (250)**

**22 (250)**

**22 (250)**

**22 (250)**



# NEW YORK STOCK RECORD

NEW YORK STOCK RECORD

Range for Previous Year 1951										Range Since Jan. 1										STOCKS										LOW AND HIGH SALE PRICES										Sales for the Week
Lowest										Highest										NEW YORK STOCK EXCHANGE										Par										
Lowest										Highest										Standard Oil of California.....No par										Standard Oil of Indiana.....25										Shares
Lowest										Highest										Standard Oil of New Jersey.....15										Standard Oil of Ohio common.....10										
Lowest										Highest										3 3/4 preferred series A.....100										Stand Ry Equip Mfg Co.....100										
Lowest										Highest										Standard Steel Spring common.....1										4 convertible preferred.....50										
Lowest										Highest										Starrett Co (The) L S.....No par										Sterchi Bros Stores Inc.....100										
Lowest										Highest										Sterling Drug Inc common.....5										3 1/2 preferred.....100										
Lowest										Highest										Stevens (J P) & Co Inc.....15										Stewart-Warner Corp.....5										
Lowest										Highest										Stokely-Van Camp Inc common.....1										5 prior preference.....20										
Lowest										Highest										Stone & Webster.....No par																				
Lowest										Highest										Studebaker Corp.....1																				
Lowest										Highest										Sunbeam Corp.....No par																				
Lowest										Highest										Sun Chemical Corp common.....1																				
Lowest										Highest										Sun Oil Co common.....No par																				
Lowest										Highest										Class A 4 1/2 preferred.....100																				
Lowest										Highest										Sunray Oil Corp common.....1																				
Lowest										Highest										4 1/4 preferred series A.....25																				
Lowest										Highest										5 1/2 conv 2nd pfd ser 1950.....20																				
Lowest										Highest										Sunshine Biscuits Inc.....12.50																				
Lowest										Highest										Sunshine Mining Co.....10c																				
Lowest										Highest										Superior Oil of California.....25																				
Lowest										Highest										Superior Steel Corp common.....5																				
Lowest										Highest										Sutherland Paper Co common.....5																				
Lowest										Highest										4.40 preferred.....100																				
Lowest										Highest										Sweets Co of America (The).....4.16 1/2																				
Lowest										Highest										Swift & Co.....25																				
Lowest										Highest										Swift International Ltd.....25																				
Lowest										Highest										Sylvania Elec Prod Inc com.....7.50																				
Lowest										Highest										\$4 preferred.....No par																				
Lowest										Highest										\$4.40 cum pfd (conv).....No par																				
Lowest										Highest										Symington Gould Corp.....1																				

T

Range for Previous Year 1951										Range Since Jan. 1										STOCKS										LOW AND HIGH SALE PRICES										Sales for the Week
Lowest										Highest										NEW YORK STOCK EXCHANGE										Par										
Lowest										Highest										Talcott Inc (James).....9										Telaautograph Corp.....8										Shares
Lowest										Highest										Tennessee Corp.....5										Texas Co.....25										
Lowest										Highest										Texas Gulf Producing Co.....10										Texas Gulf Sulphur.....No par										
Lowest										Highest										Texas Pacific Coal & Oil.....10										Texas Pacific Land Trust.....1										
Lowest										Highest										Sub share certificates.....1										Texas & Pacific Ry Co.....100										
Lowest										Highest										Texas Utilities Co.....No par										Tetron Inc common.....50c										
Lowest										Highest										1.25 conv preferred.....No par										Thatcher Glass Mfg Co common.....5										
Lowest										Highest										\$2.40 conv preference.....No par										The Fair Corp.....No par										
Lowest										Highest										Thermoid Co common.....1										9 1/2										
Lowest										Highest										\$2.50 convertible preferred.....50										Third Avenue Transit Corp.....No par										
Lowest										Highest										Thompson (J R).....15										Thompson Products Inc com.....5										
Lowest										Highest										4 preferred.....100										Thompson-Starrett Co com.....No par										
Lowest										Highest										\$3.50 preference.....No par										Tide Water Associated Oil.....10										
Lowest										Highest										Timken-Detroit Axle.....5										Timken Roller Bearing.....No par										
Lowest										Highest										Toledo Edison Co (The).....5										11 1/2										

U

Range for Previous Year 1951										Range Since Jan. 1										STOCKS										LOW AND HIGH SALE PRICES										Sales for the Week
Lowest										Highest										NEW YORK STOCK EXCHANGE										Par										
Lowest										Highest										Transamerica Corp.....2										Trans World Airlines Inc.....5										Shares
Lowest										Highest										Transue & Williams Steel.....No par										Tri-Continental Corp common.....1										
Lowest										Highest										\$6 preferred.....No par										Truax-Traer Coal Co common.....1										
Lowest										Highest										Preferred series A (conv).....50										Tung-Sol Electric Co common.....1										
Lowest										Highest										Conv 5% series of 1952.....50										20th Century Fox Film.....No par										
Lowest										Highest										Twin City Rap Transit com.....No par										5% conv prior preferred.....50										
Lowest										Highest										Twin Coach Co.....1										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2										10 1/2										
Lowest										Highest										10 1/2																				



## STOCKS

30 1/4	Jan 2	40 1/2	Sep 13	34	Jan 8	40 1/2	Jan 36	Vanadium Corp of America—No par	36 3/4	37 1/4	36 3/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	1,000
13 1/2	July 2	19	Oct 6	14	Apr 17	17 1/2	Jan 4	Van Norman Co.....	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,000
29 1/2	July 24	33 1/2	Feb 5	27 1/2	Jun 13	31	Jan 18	Van Raaite Co Inc.....	*29 1/4	29 1/2	*29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	300
14	Dec 26	23 1/2	Oct 23	12	May 27	15 1/2	Jan 23	Vertientes-Camaguey Sugar Co—6 1/2	12 1/2	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	6,700
3 1/2	Dec 14	28 1/2	Oct 9	23 1/2	Apr 23	25 1/2	Feb 11	Vick Chemical Co.....	24	24 1/4	24 1/4	24 1/4	24	24	23 1/2	23 1/2	1,100
23 1/4	July 5	115 1/2	Dec 14	118	Apr 17	123 1/2	Jul 9	Vicks Shreve & Pacific Ry com—100	*123 1/2	—	*123 1/2	—	*123 1/2	—	*123 1/2	—	—
104	Jan 2	115 1/2	Dec 19	116	Apr 8	123 1/2	Jul 9	5% noncumulative preferred—100	*123 1/2	—	*123 1/2	—	*123 1/2	—	*123 1/2	—	—
105 1/4	Jan 9	34 1/2	Jul 13	26	Mar 27	32	Jan 2	Victor Chemical Works common—5	*28 1/2	28 3/4	28 3/4	29 1/2	29	29	29	29	1,600
25 1/2	Nov 26	100 1/4	Jan 18	89	Jan 32	93 1/2	Apr 29	3 1/4% preferred—100	*90	92 1/2	*90	92 1/2	90	93	90	93	11,400
88	Dec 31	28 1/2	Dec 28	28	May 1	29 1/2	Apr 19	Va-Carolina Chemical com—No par	21 1/2	22	22	22 1/2	22 1/2	23 1/4	24	23 1/4	100
10 1/4	Jan 3	140	Dec 21	120	Apr 30	137 1/4	Jan 19	6% div partic preferred—100	*126 1/4	128	*126 1/4	127 1/4	126 1/4	127 1/4	127 1/4	127 1/4	7,700
112 1/2	Jun 29	22 1/2	Mar 1	21 1/4	Jan 2	24 1/4	Jul 18	Virginia Elec & Power Co com—10	23 1/4	24 1/4	23 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	300
148 1/4	Jan 3	116 1/4	Feb 20	110 1/2	Jan 8	115 1/4	May 13	\$5 preferred—100	113 1/4	114 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	20
x110	Nov 28	106 1/2	Feb 20	103 1/4	May 7	103 1/4	May 2	\$4.04 dividend preferred—100	*100	101	*100	101	*101	101	101	101	100
95	Nov 26	103 1/4	May 7	98 1/4	Jan 22	103	May 29	\$4.20 dividend preferred—100	*101	103	*101	103	*101	103	102	102	100
40	Dec 4	38 1/4	Dec 6	38 1/4	Apr 24	37 1/4	Jan 4	Virginia Ry Co common—25	35 1/4	35 1/4	*34 1/4	35 1/4	34 1/4	34 1/4	*34 1/4	35 1/4	200
29 1/4	Jun 29	31 1/4	Mar 3	x27 1/4	Jan 14	31	Jun 13	Virginia Ry Co common—25	*38 1/4	38 1/4	*37 1/4	38 1/4	37 1/4	38 1/4	29 1/4	29 1/4	900
27	July 16	48	Oct 8	35 1/4	May 22	44 1/4	Jan 11	6% preferred—100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	*37	37	200
35 1/4	Jan 2	20 1/2	Jan 12	16 1/4	Apr 8	18	Jan 18	Visking Corp (The)—5	*30	30 3/4	*30	30 3/4	30	30 3/4	16 1/2	16 1/2	1,000
18 1/2	Jul 3	32	Jan 20	28 1/4	Mar 8	31	Jan 31	Vulcan Detinning Co common—10	x29 1/4	29 1/4	28 1/4	29	28 1/4	28 1/4	*30	30 1/2	—
								7% preferred—20									

54%	Jun 25	71%	Feb 7	55	Apr 17	64	Jan 30	Wabash RR 4½% preferred	100	59	59%	59%	59%	59%	59%	59%	59%	59%	100
11	Dec 29	13%	Feb 13	11%	Jan 2	12%	July 16	Waldorf System	No par	11%	11%	12	12	12	12	12	11%	11%	700
27	Jun 29	x29%	Feb 13	27%	May 20	29%	Jan 14	Walgreen Co	No par	28	28	28	28	28	28	28	28%	28%	1,300
45%	May 24	56%	Oct 13	42%	Apr 29	51%	Jan 7	Walker (Hiram) G & W	No par	48	48	48½	48½	48½	48½	48½	47%	48%	3,700
8%	Jan 4	12%	Oct 15	x8%	Jun 17	10%	Jan 30	Walworth Co	2.50	8%	8%	8%	8%	8%	8%	8%	8%	8%	3,600
17%	July 27	21%	Feb 23	17%	Jan 11	19%	Mar 7	Ward Baking Co common	1	17%	17%	17%	17%	17%	17%	17%	17%	17%	1,300
97%	Oct 23	104	Jun 12	98	Jan 12	104	Jun 5	5½% preferred	100	101	101	*100%	101%	100%	*100	100%	100%	100%	50
11%	Mar 28	15%	Sep 26	12	Jun 5	15%	Feb 25	Warner Bros Pictures	5	12½	12%	12½	12½	12½	12½	12½	12½	12½	9,900
16%	Jun 25	19%	Nov 5	16	Apr 7	20%	Jan 30	Warner-Hudnut Inc	1	18	18	17¾	17¾	17¾	18	17½	17½	17½	2,100
28	Jun 5	43%	Jan 23	25	Jun 3	35%	Jan 30	Warren Foundry & Pipe	No par	26	26%	26%	27½	27½	28	27½	28	28	8,200
26	Jun 29	34%	Feb 7	27	May 15	33	Feb 5	Warren Petroleum Corp	3	32½	32%	31%	32½	31%	31½	30½	31	29¾	1,500
23%	May 25	27	Mar 1	25%	Jan 4	31	Jun 4	Washington Gas Light Co	No par	30	30%	30%	30%	30%	30%	x30	30	30¾	72,600
15%	July 2	20%	Oct 4	16	May 1	18½	Jan 21	Rights w	5	3½	3½	3½	¼	¾	¾	¾	¾	¾	600
19%	Oct 29	25%	Feb 5	19%	Feb 19	21½	Jun 2	Waukesha Motor Co	5	17%	17%	17%	17%	17%	17%	17%	17%	18	900
13%	Dec 12	18%	Feb 13	12%	Apr 18	14½	Jan 22	Wayne Knitting Mills	5	20½	20½	20	20	20	20½	20	20½	20	400
7%	Jan 2	11¼	Oct 19	9½	May 3	11¼	Jan 19	Wayne Pump Co	1	13½	13½	*13%	13%	*13½	13½	13½	*13½	13%	2,600
29%	July 18	36½	Jan 29	26%	May 1	32%	Jan 5	Webster Tobacco Inc	5	9%	9%	9%	10	9¾	9%	9%	9%	10	2,300
82	Dec 31	89½	Feb 15	80%	Feb 28	84	May 7	Wesson Oil & Snowdrift com	2.50	28½	29	28½	28½	28½	28½	28½	28½	28½	230
30	Mar 14	41%	Oct 17	32	July 17	41%	Jan 9	\$4 convertible preferred	No par	82½	82½	83	83	83	83	82½	83	82½	4,400
20%	July 25	30	Jan 27	31%	May 2	27½	Jan 5	West Indies Sugar Corp	1	32	32%	32½	32½	32½	32½	32½	32½	32	11,800
27	Jan 24	30%	Dec 4	29½	Jan 2	32%	May 29	West Kentucky Coal Co	4	25½	25½	25½	25½	25½	26	25	25½	25½	5,600
101	Nov 27	112½	Jan 23	106½	Mar 18	110½	Jun 9	West Penn Electric Co	No par	32	32%	32%	32½	32½	32½	32½	32½	32½	210
96%	Dec 19	107	Feb 14	96%	Jan 2	110½	Jun 9	West Penn Power 4½% pfd	100	*107½	108½	108	108	107½	107¾	*107½	108	*107½	10
95	Jun 22	107½	Feb 2	98	Jan 9	102	Feb 7	4.20% preferred series B	100	*100%	102	101½	101½	*100%	101½	*100%	101½	*100%	101
15%	July 30	20%	Feb 13	12½	Apr 30	16%	Jan 29	4.10% preferred series C	100	*100	101	*100	101	100	101	*100	101	*	

36%	Jan 25	48	Aug 17	x32%	Jun 5	40%	Jan 3	Yale & Towne Mfg Co.	25	34	34%	34	34%	33%	34	34%	34%	34%	34%	3,700
11	Jan 2	17%	Jun 14	13%	Jan 8	19%	May 27	York Corp common	1	17%	17%	17%	17%	17%	17%	17%	17%	18%	18%	9,700
37%	Dec 19	48	Jun 14	39%	Jan 2	46%	May 27	4 1/2% convertible preferred	50	*44%	45	*44%	45	*44%	44%	*44	45	*44 1/2	45	100
30%	Jan 2	41%	Oct 8	28	Mar 1	34	Jan 7	Young (L A) Spring & Wire	No par	*30%	31	31	31	*31	31 1/2	31 1/2	32	*31	32	800
45%	Jun 25	59%	Feb 2	43	May 1	50%	Jan 2	Youngstown Sheet & Tube	No par	46%	47 1/2	47 1/2	47 1/2	47	47 1/2	47	47 1/2	46 1/4	46 1/2	9,400
15%	Jul 2	18%	Jan 17	15%	Apr 14	17%	Jan 24	Youngstown Steel Door	No par	15%	16	15%	15%	15%	15%	16	16	15%	15%	2,300

47½ Jan 2	71½ Feb 13	68 Jan 11	83½ Apr 14	Zenith Radio Corp_____	No par	77	78½	76%	77%	77½	78½	77½	77%	76	77%	3,800
4½ July 2	5½ Feb 5	4½ May 10	5½ Jan 29	Zonite Products Corp_____	1	4%	4%	*4%	4%	4%	4%	4%	4%	4%	4%	800

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



# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.  
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1951		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday July 12		Monday July 14		Tuesday July 15		Wednesday July 16		Thursday July 17		Friday July 18		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest		Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
109.8	May 9	109.9	May 10	Treasury 2½s 1955-1960			*104.6	104.10	*104.4	104.8	*104.4	104.8	*104.4	104.8	*104.4	104.8	
				Treasury 2½s 1956-1959			*105.28	106	*105.28	106	*105.28	106	*105.28	106.30	*105.28	106.30	
				Treasury 2½s 1958-1963			*107.18	107.22	*107.16	107.20	*107.13	107.20	*107.12	107.16	*107.12	107.16	
				Treasury 2½s 1960-1965			*109.10	109.14	*109.10	109.14	*109.10	109.14	*109.8	109.12	*109.8	109.12	
98.20	July 16	100.4	Apr 9	Treasury 2½s 1956-1958			*101.2	101.6	*101.1	101.5	*101.1	101.5	*101.1	101.4	*101.1	101.4	
				Treasury 2½s 1962-1967			*100.2	100.6	*100.1	100.5	*100.2	100.6	*100.1	100.5	*100	100.4	
				Treasury 2½s 1963-1968			*99.9	99.13	*99.9	99.13	*99.12	99.16	*99.12	99.16	*99.13	99.17	
				Treasury 2½s Jun 1964-1969			*98.26	98.30	*98.24	98.28	*98.26	98.30	*98.27	98.31	*98.28	99	
				Treasury 2½s Dec 1964-1969			*98.21	98.25	*98.20	98.24	*98.22	98.26	*98.22	98.26	*98.24	98.28	
				Treasury 2½s 1965-1970			*98.15	98.19	*98.16	98.20	*98.20	98.24	*98.20	98.24	*98.22	98.26	
97.17	Apr 18	98.7	Apr 13	Treasury 2½s 1966-1971			*98.13	98.17	*98.14	98.18	*98.18	98.22	*98.18	98.22	*98.20	98.24	
				Treasury 2½s Jun 1967-1972			*98.10	98.14	*98.10	98.14	*98.14	98.18	*98.14	98.18	*98.14	98.18	
96.1	Dec 31	100.21	Jan 16	Treasury 2½s Sep 1967-1972			*98.20	98.24	*98.18	98.22	*98.20	98.24	*98.20	98.24	*98.20	98.24	
				Treasury 2½s Dec 1967-1972			*98.9	98.13	*98.9	98.13	*98.13	98.17	*98.13	98.17	*98.12	98.16	
				Treasury 2½s 1957-1959			*100.14	100.18	*100.12	100.16	*100.11	100.13	*100.14	100.18	*100.14	100.18	
				Treasury 2½s 1958-1958			*100.12	100.14	*100.10	100.12	*100.12	100.16	*100.10	100.12	*100.10	100.12	
				Treasury 2½s 1952-1955			*100.6	100.8	*100.5	100.7	*100.5	100.7	*100.6	100.8	*100.6	100.8	
103.2	July 16	103.2	July 16	Treasury 2½s 1954-1956			*102.4	102.8	*102.2	102.6	*102.2	102.6	*102.4	102.8	*102.4	102.8	
				Treasury 2½s 1956-1959			*99.31	100.3	*99.30	100.2	*99.30	100.2	*99.28	100	*99.28	100	
				Treasury 2½s Jun 1959-1962			*99.1	99.5	*99.30	99.2	*99	99.4	*98.30	99.2	*98.30	99.2	
				Treasury 2½s Dec 1959-1962			*98.25	98.29	*98.22	98.26	*98.22	98.26	*98.24	98.28	*98.24	98.28	
				Treasury 2s 1952-1955			*99.30	100.2	*99.29	100.1	*99.29	100.1	*99.29	100.1	*99.29	100.1	
100	Oct 4	100.19	Mar 1	Treasury 2s 1952-1953			*100.1	100.3	*100.1	100.3	*100.1	100.3	*100.1	100.3	*100.1	100.3	
				Treasury 2s Jun 1952-1954			*100	100.2	*99.31	100.1	*99.31	100.1	*100	100.2	*99.31	100.1	
				Treasury 2s Dec 1952-1954			*99.31	100.1	*99.30	100	*99.31	100.1	*99.31	100.1	*99.31	100.1	
				Treasury 2s 1953-1955			*100.26	100.30	*100.26	100.30	*100.26	100.30	*100.26	100.30	*100.26	100.30	
95.7	Dec 27	101.28	Jan 18	International Bank for Reconstruction & Development			*95.24	96.08	*96.9	96.9	*95.24	96.08	*96.1	96.1	*96.9	96.12	
96.20	Nov 8	99.9	Aug 20	25-year 3s July 15 1972			*95.12	95.12	*95	95.16	*95	95.16	*95.9	95.9	*95	95.16	43,000
96.24	Dec 4	97.24	Nov 27	25-year 3s Mar 1 1976			*96.24	97.8	*99.16	100.16	*96.24	97.8	*96.24	97.8	*96.24	97.8	7,000
				30-year 3½s Oct 1 1981													
				23-year 3½s 1975													
				2s serials of '50 due Feb 15 1953			*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				3s serials of '50 due Feb 15 1954			*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				2s serials of '50 due Feb 15 1955			*98.16	100	*97.16	100	*98.16	100	*97	98.16	*97	98.16	
				2s serials of '50 due Feb 15 1956			*97	98.16	*97	98.16	*97	98.16	*96	97.16	*96	97.16	
				2s serials of '50 due Feb 15 1957			*96	97.16	*96	97.16	*96	97.16	*95	97	*95	97	
				2s serials of '50 due Feb 15 1958			*95	97	*95	97	*95	97	*94	96	*94	96	
				2s serials of '50 due Feb 15 1959			*94	96	*94	96	*94	96	*93	95	*93	95	
				2s serials of '50 due Feb 15 1960			*93	95	*93	95	*93	95	*91.16	93.16	*91.16	93.16	
				2s serials of '50 due Feb 15 1961			*91.16	93.16	*91.16	93.16	*91.16	93.16	*90.16	92.16	*90.16	92.16	
				2s serials of '50 due Feb 15 1962			*90.16	92.16	*90.16	92.16	*90.16	92.16	*99.24	100.8	*99.24	100.8	

\*Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions.

### RANGE FOR WEEK ENDED JULY 18

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High	New York Stock Exchange				Low	High		Low	High
Brazil (continued)—																	
3½s series No. 9		June-Dec	---	85	85	1	81	88	3½s series No. 10		June-Dec	---	88	88	4	82	92
3½s series No. 11		June-Dec	---	*75½	79½	---	77½	81¾	3½s series No. 12		June-Dec	---	*78	81½	---	78½	80½
3½s series No. 13		June-Dec	---	*78¾	81	---	81	81	3½s series No. 14		June-Dec	---	*75½	82½	---	75	82
3½s series No. 15		June-Dec	---	*75½	81½	---	76	80½	3½s series No. 16		June-Dec	---	*75½	82	---	76½	80½
3½s series No. 17		June-Dec	---	*78	---	---	80	80½	3½s series No. 18		June-Dec	---	*75½	82	---	78¾	82
3½s series No. 19		June-Dec	---	*75½	80¾	---	77	80½	3½s series No. 20		June-Dec	---	*75½	80	---	77	80½
3½s series No. 21		June-Dec	---	*82	---	---	82¾	83¾	3½s series No. 22		June-Dec	---	*78¾	81½	---	77½	80½
3½s series No. 23		June-Dec	---	*75¾	77	---	75	80½	3½s series No. 24		June-Dec	---	*80½	80½	2	80½	82
3½s series No. 25		June-Dec	---	*75¾	79	---	79½	80¾	3½s series No. 26		June-Dec	---	*75¾	---	---	79½	80
3½s series No. 27		June-Dec	---	*81	---	---	80	83	3½s series No. 28		June-Dec	---	*75¾	80	---	78	81½
3½s series No. 29		June-Dec	---	*75¾	81	---	76½	81	3½s series No. 30		June-Dec	---	*75¾	80½	---	78	81

Foreign Securities

WERTHEIM & Co.  
Members New York Stock Exchange  
120 Broadway, New York

Telephone  
REctor 2-2300

Teletype  
NY 1-1693



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 18

BONDS				BONDS							
New York Stock Exchange				New York Stock Exchange							
Bonds	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
	Period		Low High	No.	Low High			Low High	No.	Low High	
ΔChile Mortgage Bank 6½s 1957	June-Dec	---	55 55	1	55 58	Rio Grande do Sul (State of)—(Cont)—	---	---	---	---	
Δ6½s 1957	June-Dec	---	37½ 37½	---	38½ 43	Δ7s external loan of 1926 due 1966	May-Nov	---	---	56½ 56½	
ΔSinking fund 6½s 1961	June-Dec	---	55 55	---	55 57½	Stamped pursuant to Plan A (interest	---	---	---	---	
Δ6½s 1961	June-Dec	---	37½ 37½	---	37½ 40½	reduced to 2.25% 2004	June-Dec	---	37 37	4 36 40½	
ΔGuaranteed sinking fund 6s 1961	April-Oct	---	55 55	---	56 57½	7s 1967 stamped pursuant to Plan A	---	---	---	---	
Δ6s 1961	April-Oct	---	37½ 37½	---	37½ 43	(interest reduced to 2.25% 2004)	June-Dec	---	36 36½	39½ 72½	
ΔGuaranteed sinking fund 6s 1962	May-Nov	---	55 57	---	55 57½	ΔRome (City of) 6½s 1952	April-Oct	---	72 72½	3 68	
Δ6s 1962	May-Nov	---	37½ 37½	---	37½ 43	ΔSao Paulo (City) 8s 1952	May-Nov	---	---	---	
ΔChilean Consol Municipal 7s 1960	Mar-Sept	---	55 55	---	55 58½	Stamped pursuant to Plan A (interest)	---	---	---	---	
Δ7s 1960	Mar-Sept	---	37½ 37½	3	37 42½	reduced to 2.375% 2001	May-Nov	---	51 51	2 51 59	
ΔChinese (Hukuang Ry) 5s 1951	June-Dec	---	37½ 5½	---	3 5½	Δ6½s extl secured sinking fund 1957	May-Nov	---	---	69 71½	
Colombia (Republic of)—	---	---	---	---	---	Stamped pursuant to Plan A (interest	---	---	---	---	
Δ6s of 1928 Oct 1961	April-Oct	---	98 98	1	98 99½	reduced to 2% 2012	May-Nov	---	51½ 60½	---	
Δ6s of 1927 Jan 1961	Jan-July	---	96 96	---	98 99½	San Paulo (State of)—	---	---	---	---	
3s ext sinking fund dollar bonds 1970	April-Oct	---	51½ 52½	18	50½ 57	8s 1936 stamped pursuant to Plan A	---	---	---	---	
ΔColombia Mortgage Bank 6½s 1947	April-Oct	---	60 60	---	62½ 62½	(interest reduced to 2.5%) 1999	Jan-July	---	72 75	67 76½	
ΔSinking fund 7s of 1926 due 1946	May-Nov	---	60 60	---	61 61	Δ8s external 1950	Jan-July	---	90½ 90½	1 84 90½	
ΔSinking fund 7s of 1927 due 1947	Feb-Aug	---	60 60	---	61 61	Stamped pursuant to Plan A (interest	---	---	---	---	
Copenhagen (City) 5s 1952	June-Dec	84	84½ 84½	12	78 85½	reduced to 2.5% 1999	Jan-July	---	66 66	1 62½ 70	
25-year gold 4½s 1953	May-Nov	80½	80½ 81½	20	72½ 81½	Δ7s external water loan 1956	Mar-Sept	---	---	---	
ΔCosta Rica (Republic of) 7s 1951	May-Nov	39½	39½ 39½	3	38 45½	Stamped pursuant to Plan A (interest	---	---	---	---	
Cuba (Republic of) 4½s external 1977	June-Dec	113½	113 113½	4	109½ 113½	reduced to 2.25% 2004	Jan-July	---	64 64	2 60 67½	
Cundinamarca (Dept of)	---	---	---	---	---	Δ6s external dollar loan 1968	Jan-July	---	81 81	1 77 81	
30-year 3s sinking fund \$ bonds 1978	Jan-July	42½	42½ 42½	3	41½ 47	Stamped pursuant to Plan A (interest	---	---	---	---	
Czechoslovakia (State)—	---	---	---	---	---	reduced to 2% 2012	April-Oct	---	65 65	1 61 69½	
Stamped pursuant to interest reduced to	---	---	---	---	---	Serbs Croats & Slovenes (Kingdom)—	---	---	---	---	
6% extended to 1960	April-Oct	---	49½ 54½	---	49 53	Δ8s secured external 1962	May-Nov	8½	8½ 8½	9 8½ 12½	
ΔDenmark 20-year external 6s 1942	Jan-June	99	98 99	25	95½ 102	Δ7s series B secured external 1962	May-Nov	8½	8½ 8½	8 8½ 11½	
External gold 5½s 1955	Feb-Aug	---	96½ 96½	8	94 98	Shinyetsu Electric Power Co Ltd—	---	---	---	---	
External gold 4½s 1962	April-Oct	87½	87½ 88½	24	78 88½	Δ6½s 1st mtge s f 1952	June-Dec	---	96 96½	12 81 96½	
El Salvador (Republic of)—	---	---	---	---	---	ΔSilesia (Prov of) external 7s 1958	June-Dec	---	8 8½	12 8 12	
4s extl s f dollar bonds Jan 1 1976	Jan-July	---	80 82	---	80 82	Δ4½s 1958	June-Dec	---	6½ 6½	1 6½ 7½	
3½s extl s f dollar bonds Jan 1 1976	Jan-July	---	61 63	---	57½ 64	Sydney County Council 3½s 1957	Jan-July	---	88 93½	---	
3s extl s f dollar bonds Jan 1 1976	Jan-July	---	53½ 55½	---	53½ 55½	Taiwan Electric Power Co Ltd—	---	---	---	---	
ΔEstonia (Republic of) 7s 1967	Jan-July	---	8 11½	---	10 10½	Δ5½s (40-yr) s f 1971	Jan-July	88	88 88	14 66 88	
Great Consolidated Elec Power—	---	---	---	---	---	Tokyo (City of)—	---	---	---	---	
Δ7s 1st mtge series A 1944	Feb-Aug	---	103 103	5	84 103	Δ5½s extl loan of '27 1961	April-Oct	---	89½ 89½	3 73½ 91	
Δ6½s 1st & gen mtge 1950	Jan-July	---	82½ 97½	82½ 97½	82½ 97½	Δ5s sterling loan of '12 1952	Mar-Sept	---	51½ 52	6 46½ 60	
Greek Government—	---	---	---	---	---	ΔWith March 1 1952 coupon on	---	---	37 55	40 50	
Δ7s part paid 1964	May-Nov	8%	8½ 8½	4	8½ 10½	Tokyo Electric Light Co Ltd—	---	---	---	---	
Δ6s part paid 1968	Feb-Aug	---	7¾ 7¾	4	7¾ 9¾	Δ6s 1st mtge s ser 1953	June-Dec	96	94 96½	115 79½ 96½	
Helsingfors (City) external 6½s 1960	April-Oct	---	82½ 82½	2	79 84½	Ujiyawa Electric Power Co Ltd—	---	---	---	---	
Italian (Republic)—	---	---	---	---	---	Δ7s 1st mtge s f 1945	Mar-Sept	101	99½ 101	4 83½ 101	
External s f 2% to Jan 1, 1952, thereafter	---	---	---	---	---	ΔUruguay (Republic) external 8s 1946	Feb-Aug	---	151 151	---	---
3% due 1977	Jan-July	45½	44½ 45½	93	40½ 45½	ΔExternal sinking fund 6s 1960	May-Nov	---	135½ 135½	---	---
Italian Credit Consortium for Public Works	---	---	---	---	---	ΔExternal sinking fund 6s 1964	May-Nov	---	140 140	---	---
2% to Jan 1, 1952, thereafter	---	---	---	---	---	3¼-4¼s (dollar bond of 1937)—	---	---	---	---	---
3% due 1977	Jan-July	43½	43½ 43½	82	40 43½	External readjustment 1979	May-Nov	93½	93½ 94	18 90 97½	
Δ7s series B 1947	Mar-Sept	---	75 75	1	70½ 75	External conversion 1979	May-Nov	93½	93½ 94	15 91½ 97	
Italian Public Utility Institute—	---	---	---	---	---	3½s-4½s external conversion 1978	June-Dec	94½	94½ 94½	15 91 98	
2% to Jan 1 1952 thereafter	---	---	---	---	---	4-4¼-4½s external readjustment 1978	Feb-Aug	---	96½ 98½	91 98½	
5% due 1977	Jan-July	43½	42½ 43½	112	40½ 44½	3½s external readjustment 1984	Jan-July	---	79 81½	9 79 94½	
ΔExternal 7s 1952	Jan-July	---	74 74	---	70½ 72½	Valle Del Cauca	---	---	---	---	
ΔItaly (Kingdom of) 7s 1951	June-Dec	---	74 74	---	70 76	See Cauca Valley (Dept of)	---	---	---	---	
Japanese (Imperial Govt)—	---	---	---	---	---	ΔWarsaw (City) external 7s 1958	Feb-Aug	---	7½ 8	8 9½	
Δ6½s extl loan of '24 1954	Feb-Aug	103½	99½ 103½	64	88½ 103½	Δ4½s 1958	Feb-Aug	---	5 5½	30 4½ 7	
Δ5½s extl loan of '30 1965	May-Nov	94½	90½ 94½	38	77 94½	Yokohama (City of)—	---	---	---	---	
ΔJugoslavia (State Mtge Bank) 7s 1957	April-Oct	---	8½ 9½	10	8½ 12	Δ6s extl loan of '26 1961	June-Dec	93	92 93	8 77½ 93	
ΔMedellin (Colombia) 6½s 1954	June-Dec	---	63½ 63½	63 67½	63 67½	Alabama Great Southern 3½s 1967	May-Nov	---	100 102	---	100½ 102
30-year 3s s f bonds 1978	Jan-July	42½	42½ 42½	22	41½ 47½	Alabama Power first mortgage 3½s 1972	Jan-July	---	103½ 103½	9 102½ 105	
Mexican Irrigation—	---	---	---	---	---	Albany & Susquehanna RR 4½s 1975	April-Oct	---	107 107	5 104½ 107	
Δ4½s 1952 (1922 agreement) 1943	May-Nov	---	---	---	---	Allegany & Western 1st gtd 4s 1998	April-Oct	---	72½ 80	---	70½ 73½
Δ4½s small 1943	---	---	---	---	---	Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	---	98½ 99½	---	96½ 98½
ΔNew assented (1942 agree'm't) 1968	Jan-July	---	8¾ 9¼	---	8½ 9¼	Aluminum Co of Amer 3½s 1964	Feb-Aug	102½	102½ 102½	92 101 102½	
ΔSmall 1968	---	---	---	---	---	Aluminum Co of Canada Ltd—	---	---	---	---	---
Mexico (Republic of)—	---	---	---	---	---	3½s debentures 1970	May-Nov	104½	104½ 104½	43 104 104½	
Δ6s of 1899 due 1945	Quar-Jan	---	---	---	---	American Airlines 3s debentures 1966	June-Dec	---	93 93	1 91½ 93½	
ΔLarge	---	---	---	---	---	American Bosch Corp 3½s s f deb 1964	May-Nov	---	100 100	---	---
ΔSmall	---	---	---	---	---	American & Foreign Power deb 5s 2030	Mar-Sept	87	86½ 87	99 85 93	
Δ6s 1952 (1922 agree'm't) 1945	Quar-Jan	---	---	---	---	4.0s junior debentures 1987	Jan-June	66	65½ 66½	256 63 72½	
ΔLarge	---	---	---	---	---	American Telephone & Telegraph Co—	---	---	---	---	---
ΔSmall	---	---	---	---	---	2½s debentures 1980	Feb-Aug	92½	92½ 92½	54 91½ 94½	
Δ5s new assented (1942 agree't) 1963	Jan-July	---	15½ 17	---	16½ 16½	2½s debentures 1975	April-Oct	94½	94½ 94½	55 93½ 96	
ΔLarge	---	---	---	---	---	2½s debentures 1986	Jan-July	89½	89½ 90	24 87½ 91½	
ΔSmall	---	---	---	---	---	2½s convertible debentures 1961	June-Dec	108½	108½ 108½	219 106½ 109½	
Δ4s of 1904 (assented to	---	---	---	---	---	2½s debentures 1982	April-Oct	92½	92½ 92½	8 91½ 94	
1922 agreement) due 1954	June-Dec	---	8½ 8½	---	8½ 8½	2½s debentures 1987	June-Dec	93½	93½ 95	15 93 96½	
Δ4s new assented (1942 agree't) 1968	Jan-July	---	14½ 14½	---	14½ 14½	2½s convertible debentures 1957	June-Dec	113½	113½ 113½	111 115½	
Δ4s of 1910 (assented to 1922 agree-	---	---	---	---	---	3½s debentures 1973	June-Dec	104½	103½ 104½	36 102½ 105	
ment) 1945	Jan-July	---	---	---	---	3½s convertible debentures 1959	June-Dec	113½	113½ 113½	10 110½ 115½	
ΔSmall	---	---	---	---	---	2½s debentures 1971	Feb-Aug	---	95 95½	20 93½ 96½	
Δ4s new assented (1942 agree't) 1963	Jan-July	---	14½ 14½								



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 18

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Price	Bid & Asked	No.		Price	Bid & Asked	No.
		Low High				Low High	
Brown Shoe Co 3 1/2s deb 1971	Jan-July	103 1/4 104 1/4	2	103 1/4 104 1/4			
Buffalo Niagara Elec first mtge 2 3/4s 1975	May-Nov	94 1/4 94 1/4	2	94 1/4 94 1/4			
Buffalo Rochester & Pittsburgh Ry							
Stamped modified 4 1/2s 1957	May-Nov	79 1/2 79 1/2 80 1/2	23	72 1/2 81 1/2			
Bush Terminal Co Cons 5s 1955	Jan-July	100 1/4 100 1/2	5	98 101			
Bush Terminal Buildings 5s gtd 1960	April-Oct	104 1/4 104 1/4	1	104 1/4 105 1/4			
5s gen mtge income 1982	Jan-July	83 1/4 84		82 84			
<b>C</b>							
California Electric Power first 3s 1976	June-Dec			92 96			
California Oregon Power 3 1/4s 1974	May-Nov	97 1/4 97 1/4		95 97			
Canada Southern consol gtd 5s A 1962	April-Oct	105 1/4 105 1/4 105 1/4	29	102 105 1/2			
Canadian National Ry							
Guaranteed gold 4 1/2s 1957	Jan-July	108 1/4 108 1/4	10	107 1/4 109 1/4			
Guaranteed gold 4 1/2s 1955	June-Dec	107 107 107 1/4	34	105 1/2 107 1/2			
Guaranteed gold 4 1/2s 1956	Feb-Aug	107 106 107 1/4	15	105 1/2 107 1/2			
Canadian Pacific Ry							
4% consol debenture (perpetual)	Jan-July	103 1/4 103 1/4 104	30	99 1/4 104 1/4			
Capital Airlines Inc							
4s deb series A 1960	Mar-Sept	92 92	1	91 94 1/4			
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	107 107 107	9	103 1/4 107 1/4			
Carthage & Adirondack Ry							
First mortgage guaranteed 4s 1981	June-Dec	61 1/4 61 1/4		59 61			
Celanese Corp 3s debentures 1965	April-Oct	100 1/4 100 1/4	4	98 1/2 101 1/4			
3 1/2s debentures 1976	April-Oct	101 1/4 101 1/4	5	100 1/4 103 1/4			
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	99 99		99 100			
3 1/2s debentures (1947 issue) 1960	Feb-Aug	100 1/4 100 1/4		100 1/4 100 1/4			
Δ Central Branch U P 1st gtd 4s 1948	June-Dec	102 1/4 102 1/4		103 103			
Central of Georgia Ry							
First mortgage series A 1995	Jan-July	78 1/4 78 1/4 80	26	72 83 1/4			
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	84 83 1/4 84	10	70 1/4 84			
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	62 62 64	74	56 68			
Central RR Co of N J							
General mortgage 3 1/4s 1987	Jan-July	51 1/4 51 1/4 51 1/4	132	46 1/4 51 1/4			
Central New York Power 3s 1974	April-Oct	99 1/4 99 1/4 99 1/4	8	98 100 1/2			
Central Pacific Ry Co							
First and refund 3 1/2s series A 1974	Feb-Aug	100 1/4 100 1/4		100 102			
First mortgage 3 1/2s series B 1968	Feb-Aug	101 102 1/2		100 1/4 102 1/2			
Champion Paper & Fibre deb 3s 1965	Jan-July	100 100 1/4		100 100 1/4			
Chesapeake & Ohio Ry							
General 4 1/2s 1992	Mar-Sept	120 120 120	10	115 1/2 122 1/4			
Refund and impmt M 3 1/2s series D 1996	May-Nov	98 1/4 98 1/4 99	38	96 1/2 100 1/4			
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	99 98 1/4 99	16	97 1/4 101			
Refund and impmt M 3 1/2s series H 1973	June-Dec	103 1/2 103 1/2 103 1/2	21	102 1/4 104 1/4			
R & A div first consol gold 4s 1989	Jan-July	111 111		110 112 1/2			
Second consolidated gold 4s 1989	Jan-July	111 111		110 110 1/4			
Chicago Burlington & Quincy RR							
General 4s 1958	Mar-Sept	106 1/4 106 1/4 106 1/4	5	104 1/4 107 1/4			
First and refunding mortgage 3 1/2s 1985	Feb-Aug	97 1/2 97 1/2	3	96 97 1/2			
First and refunding mortgage 2 1/2s 1970	Feb-Aug	96 1/2 96 1/2	10	93 1/2 97 1/2			
1st & ref mtge 3s 1990	Feb-Aug	93 1/2 93 1/2					
Chicago & Eastern Ill RR							
Δ General mortgage inc conv 5s 1997	April	88 1/2 88 1/2 81 1/2	157	76 1/2 91 1/2			
First mortgage 3 1/4s series B 1985	May-Nov	83 1/4 84	15	71 1/4 84			
Chicago & Erie 1st gtd 5s 1982	May-Nov	116 116		108 1/2 115 1/2			
Chicago Great Western 4s ser A 1988	Jan-July	88 1/4 88 1/4 88 1/4	7	82 1/2 89			
Δ General inc mtge 4 1/2s Jan 1 2038	April	80 1/4 81 1/4		76 1/2 81			
Chicago Indianapolis & Louisville Ry							
Δ 1st mortgage 4s inc series A Jan 1983	April	67 1/4 67 1/4 68 1/2	14	61 1/2 68			
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	61 61 62 1/2	12	55 1/4 63 1/2			
Chicago Indiana & Southern 4s 1956	Jan-July	97 1/2 97 1/2		96 99 1/4			
Chicago Milwaukee St Paul & Pacific RR							
First mortgage 4s series A 1994	Jan-July	100 100	1	94 100			
General mortgage 4 1/2s inc ser A Jan 2019	April	74 1/4 74 1/4	11	69 77			
4 1/2s conv increased series B Jan 1 2044	April	61 1/2 61 1/2 62 1/2	80	59 1/4 65			
Chicago & North Western Ry							
Second mortgage conv inc 4 1/2s Jan 1 1999	April	59 1/4 59 1/4 60 1/2	159	57 62			
First mortgage 3s series B 1989	Jan-July	80 80		78 80 1/2			
Chicago Rock Island & Pacific RR							
1st mtge 2 1/2s ser A 1980	Jan-July	95 1/4 96 1/4		93 1/4 96 1/2			
Chicago Terre Haute & Southeastern Ry							
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	76 1/4 78 1/4		73 1/4 81			
Income 2 1/2s-4 1/2s 1994	Jan-July	73 1/4 74 1/4		69 75			
Chicago Union Station							
First mortgage 3 1/2s series F 1963	Jan-July	101 1/4 102 1/4	4	100 1/4 103 1/2			
First mortgage 2 1/2s series G 1963	Jan-July	98 1/2 98 1/2	6	98 1/4 101 1/4			
Chicago & Western Indiana RR Co							
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	105 1/4 105 1/4	25	105 1/4 105 1/4			
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	95 1/4 95 1/4	5	94 1/4 98 1/4			
First mortgage 2 1/2s 1978	Jan-July	99 1/2 99 1/2		99 1/2 100 1/4			
Cincinnati Union Terminal							
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	104 104	6	104 105 1/2			
First mortgage 2 1/2s series G 1974	Feb-Aug	97 1/4 97 1/4	34	95 99			
C I T Financial Corp 2 1/2s 1959	April-Oct	98 98 1/2		97 1/4 99 1/2			
Cities Service Co 3s s f deb 1977	Jan-July	95 1/2 95 1/2 95 1/2	120	91 1/4 97			
City Ice & Fuel 2 1/2s debentures 1966	June-Dec	94 94		94 94			
City Investing Co 4s debentures 1961	June-Dec	95 95 95	3	93 95			
Cleveland Cincinnati Chic & St Louis Ry							
General gold 4s 1993	June-Dec	78 1/2 78 1/2 78 1/2	9	77 1/2 87			
General 5s series B 1993	June-Dec	95 95		95 100			
Refunding and impmt 4 1/2s series E 1977	Jan-July	69 69 69 1/2	39	65 1/4 71 1/4			
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	63 1/2 63 1/2	11	59 65			
St Louis Division first coll trust 4s 1990	May-Nov	85 1/4 85 1/4	4	85 1/4 89 1/4			
Cleveland Electric Illuminating 3s 1970	Jan-July	101 1/4 102	30	101 103 1/4			
First mortgage 3s 1982	June-Dec	99 1/2 100 1/2		99 101			
First mortgage 2 1/2s 1985	Mar-Sept	95 95 1/2		95 101 1/2			
First mortgage 3 1/2s 1986	June-Dec	106 106		105 1/4 107 1/4			
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	97 1/4 98 1/4		94 99 1/2			
Colorado Fuel & Iron Corp							
4 1/2s conv deb 1966	June-Dec	103 1/4 103 1/4 104	109	101 1/4 105 1/4			
Columbia Gas System Inc							
3s debentures series A 1975	June-Dec	97 1/4 97 1/4		96 98 1/2			
3s debentures series B 1975	Feb-Aug	96 1/4 96 1/4		96 99 1/4			
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept	102 102 1/2		100 1/4 102			
Columbus & Toledo first external 4s 1955	Feb-Aug	102 102		102 1/4 102 1/2			
Commonwealth Edison Co							
First mortgage 3s series L 1977	Feb-Aug	99 1/2 99 1/4 99 1/4	17	98 1/4 101 1/4			
First mortgage 3s series N 1978	June-Dec	99 1/2 99 1/2		99 1/4 100 1/2			
3s sinking fund debentures 1999	April-Oct	97 1/4 97 1/4	25	95 98 1/2			
2 1/2s s f debentures 2001	April-Oct	91 92		89 1/4 94			
2 1/2s s f debentures 1999	April-Oct	85 93		91 93 1/4			
Compania Salitrera - See							
Anglo-Lautaro Nitrate							
Conn River Pwr sink fund 3 1/4s A 1981	Feb-Aug	103 102 1/4 103 1/4	10	102 1/4 104 1/2			
Consolidated Clear Corp 3 1/4s 1965	April-Oct	102 103		102 102			
Consolidated Edison of New York							
First and refund mtge 2 1/2s ser A 1982	Mar-Sept	93 92 1/4 93 1/4	32	92 1/4 95 1/2			
First and refund mtge 2 1/2s ser B 1977	April-Oct	93 1/4					



NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 18

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Range Since	Period	Last	or Friday's	Range Since
Sale Price	Sale Price	Bid & Asked	Jan. 1	Sale Price	Sale Price	Bid & Asked	Jan. 1
		Low High	Low High			Low High	Low High
J							
International Great Northern RR—							
ΔFirst 6s series A 1952—	Jan-July	100 100%	38 97 107 1/2	New Jersey Power & Light 3s 1974—	Mar-Sept	*96% —	96 1/2 96%
ΔAdjustments 6s series A July 1952—	April-Oct	55 55 57	25 51 61 1/4	New Orleans Great Nor 5s A 1983—	Jan-July	*103 1/2 105	101 104
ΔFirst 5s series B 1956—	Jan-July	*95 1/2 —	92 1/2 102 1/2	New Orleans Terminal Co 1st gtd 4s 1953—	Jan-July	100% 100 101 1/2	100 101 1/2
ΔFirst gold 5s series C 1956—	Jan-July	*95 1/2 97	94 102 1/2	ΔNew Orleans Texas & Mexico Ry—	April-Oct	101 1/2 102	99 103
Inter Rys Central America 1st 5s B 1972—	May-Nov	85 85	82 86	ΔCertificates of deposit—	Feb-Aug	*102 1/2 103 1/4	99 100
Interstate Oil Pipe Line Co—	Mar-Sept	*100 100%	99 100%	ΔFirst 5s series C 1956—	Feb-Aug	*102 1/2 103 1/4	96 1/2 101 1/2
3 1/2s & f debentures series A 1977—	Jan-July	*102 —	103 103	ΔCertificates of deposit—	Feb-Aug	*97 101 1/2	95% 99%
Interstate Power Co—	Jan-July	— —	— —	ΔFirst 4 1/2 series D 1956—	Feb-Aug	*97 101 1/2	95% 99%
1st mortgage 3 1/2s 1978—	Jan-July	— —	— —	ΔCertificates of deposit—	April-Oct	*102 1/2 103	100 104 1/2
1st mortgage 3s 1980—	Jan-July	— —	— —	ΔCertificates of deposit—	— —	— —	103 103
K							
Jamestown Franklin & Clear 1st 4s 1959—	June-Dec	86 1/4 86 1/4	2 79 1/4 86%	New York Central RR Co—	Feb-Aug	63 62% 63%	136 60% 65%
Jersey Central Power & Light 2 1/2s 1976—	Mar-Sept	94 1/4 94 1/4	1 91 1/4 85%	Consolidated 4s series A 1998—	Feb-Aug	68% 68% 69%	122 64 1/4 71
L							
Kanawha & Mich 1st mtge 4s 1990—	April-Oct	*90 —	90 90 1/2	Refunding & impt 4 1/2 series A 2013—	April-Oct	75 1/2 75 1/2 76%	45 71 78 1/4
Kansas City Power & Light 2 1/2s 1976—	June-Dec	*94 1/2 96 1/4	— —	Refunding & impt 5s series C 2013—	April-Oct	— —	— —
First mortgage 2 1/2s 1978—	June-Dec	— —	97 98	N Y Central & Hudson River RR—	Jan-July	75 1/2 75 1/2 75 1/2	14 73 77
1st mortgage 2 1/2s 1980—	June-Dec	— —	99 99	3 1/2s registered 1997—	Jan-July	*70 72	70 75 1/2
Kansas City Southern Ry 4s ser A 1975—	April-Oct	104 1/2 104 1/2	22 101 1/4 105 1/4	Lake Shore collateral gold 3 1/2s 1998—	Feb-Aug	*60% 60%	1 58 1/2 63
First mortgage 3 1/2s series B 1963—	June-Dec	*103 —	101 1/4 102 1/4	3 1/2s registered 1998—	Feb-Aug	*57 1/2 59 1/2	56 58
Kansas City Terminal Ry 2 1/2s 1964—	April-Oct	*95 1/4 —	94 1/2 95 1/2	Michigan Cent collateral gold 3 1/2s 1998—	Feb-Aug	60 1/2 61	10 58 1/2 62 1/4
Kentucky Central 1st mtge 4s 1987—	Jan-July	*104 1/2 —	104 105	3 1/2s registered 1998—	Feb-Aug	59 59 59	6 56 1/2 61
Kentucky & Indiana Terminal 4 1/2s 1961—	Jan-July	*47 1/2 49	45 47 1/2	New York Chicago & St Louis—	June-Dec	97% 97%	4 95 99
Stamped 1961—	Jan-July	100 100	2 99 1/4 101 1/4	Refunding mortgage 3 1/2s series E 1980—	June-Dec	*93 1/2 97	91 1/4 93 1/2
Plain 1961—	Jan-July	*100% —	100 100	First mortgage 3s series F 1986—	April-Oct	88 87 1/2 88	32 80 1/4 88
4 1/2s unguaranteed 1961—	Jan-July	*95 100	98 99 1/4	N Y & Harlem gold 3 1/2s 2000—	May-Nov	*103 1/2 —	100 103 1/2
Kings County Elec Lt & Power 6s 1937—	April-Oct	*160 175	157 160	Mortgage 4s series A 2043—	Jan-July	*93 1/2 —	93 1/2 93 1/2
Koppers Co 1st mtge 3s 1964—	April-Oct	101 1/4 101 1/4	9 99 1/2 102	Mortgage 4s series B 2043—	Jan-July	*95 96	92 95 1/2
ΔKreuger & Toll 5s certificates 1959—	Mar-Sept	1 1	3 1 1 1/4	N Y Lack & West 4s series A 1973—	May-Nov	75 75	3 71 76 1/2
M							
Lakefront Dock & RR Terminal—	June-Dec	— —	9 79 1/4 87 1/2	4 1/2s series B 1973—	May-Nov	*81% —	77% 81
First mtge sink fund 3 1/2s ser A 1968—	June-Dec	87 87 1/2	1 76 81	N Y New Haven & Hartford RR—	Jan-July	68% 68% 69%	112 65 1/2 69 1/2
Lake Shore & Mich South gold 3 1/2s 1997—	June-Dec	80 1/2 80 1/2	1 76 81	First & refunding mtge 4s ser A 2007—	Jan-July	57 1/2 58%	90 53 1/4 59 1/2
Lehigh Coal & Navigation Co—	April-Oct	*91% 93 1/2	88 1/4 91	ΔGeneral mtge conv inc 4 1/2 series A 2022—	May	101 101 1/4	10 100 1/2 102
Sinking fund mortgage 3 1/2s ser A 1970—	April-Oct	100% 100%	2 100% 100%	Harlem River & Port Chester—	May-Nov	8% 8%	5 7 1/4 10%
Lehigh Valley Coal Co—	Feb-Aug	*88 1/2 89	86 90	First mortgage 4s 1954—	May-Nov	3 3 1/2	3 3 1/4
First & ref 5s stamped 1954—	Feb-Aug	*88 1/2 89	86 90	ΔN Y Ontario & West ref 4s June 1992—	Mar-Sept	94 1/4 94 1/4	1 93 1/2 97
First & ref 5s stamped 1964—	Feb-Aug	90% 90% 91%	14 81 1/4 84 1/4	ΔGeneral 4s 1955—	June-Dec	63 1/2 63 1/2	9 61 1/4 64%
First & ref 5s stamped 1974—	Feb-Aug	89 1/2 90	23 80% 90%	N Y Power & Light first mtge 2 1/2s 1975—	Mar-Sept	104 104 104 1/4	16 103 105 1/4
Lehigh Valley Harbor Term Ry—	Feb-Aug	— —	— —	N Y & Putnam first consol gtd 4s 1993—	April-Oct	— —	— —
First mortgage 5s extended to 1984—	Feb-Aug	— —	— —	N Y State Electric & Gas 2 1/2s 1977—	Jan-July	104 104 104 1/4	16 103 105 1/4
Lehigh Valley Railway Co (N Y)—	Jan-July	— —	— —	N Y Steam Corp first 3 1/2s 1963—	Jan-July	*72 1/2 78	72 74 1/2
First mortgage 4s extended to 1974—	Jan-July	— —	— —	ΔFirst refunding 5s 1937—	Jan-July	*37 43	38 38
Lehigh Valley RR—	— —	— —	— —	ΔGeneral gold 4 1/2s 1937—	Feb-Aug	23 1/2 23 1/2	25 22 26
General consolidated mortgage bonds—	— —	— —	— —	ΔTerminal first gold 5s 1943—	May-Nov	*79 84	73 80
Series A 4s fixed interest 2003—	May-Nov	73 73	3 65% 75 1/2	N Y Telephone 2 1/2 series D 1982—	Jan-July	93 1/2 93 1/2	2 93 1/2 96 1/2
Series B 4 1/2s fixed interest 2003—	May-Nov	77 77 77	1 74% 78%	Refunding mortgage 3 1/2s series E 1978—	Feb-Aug	99% 99%	13 100% 103 1/4
Series C 5s fixed interest 2003—	May-Nov	*85 86	49 83% 86 1/4	Refunding mortgage 3s series F 1981—	Jan-July	99% 99%	13 98 101 1/4
Series D 4s contingent interest 2003—	May	63 1/4 62 1/2 63 1/4	19 58 66 1/4	Niagara Mohawk Power Corp—	Jan-July	*95 —	93 1/4 95%
Series E 4 1/2s contingent interest 2003—	May	68 1/4 68 1/4 68 1/4	48 81 1/4 73 1/4	General mortgage 2 1/2s 1980—	April-Oct	97 96 1/2 97	9 95 1/4 97 1/4
Series F 5s contingent interest 2003—	May	74 74	5 87% 78%	Norfolk Southern Ry Co—	— —	*136 145	121 146
Lehigh Valley Terminal Ry—	— —	— —	— —	ΔGeneral mtge 5s convertible inc 2014—	April-Oct	121 1/2 121 1/2	3 118 122 1/2
First mortgage 5s extended to 1979—	April-Oct	92 1/4 92 1/4	1 85% 95 1/4	Norfolk & Western Ry first gold 4s 1996—	April-Oct	— —	107 1/4 111 1/2
Lexington & Eastern Ry first 5s 1965—	April-Oct	110 110	1 108 1/2 110	Northern Central general & ref 5s 1974—	Mar-Sept	*102% 104	102% 102 1/2
Little Miami general 4s series 1962—	May-Nov	*98 —	98 102	General & refunding 4 1/2s ser A 1974—	Mar-Sept	107% 107 1/2	82 101 1/2 110%
ΔLombard Electric 7s series A 1952—	June-Dec	*73 —	— —	Prior lien 4s 1997—	Quar-Jan	*106 —	97 106 1/4
Long Island Lighting Co—	— —	104 1/4 104 1/4	20 103 1/4 104 1/4	4s registered 1997—	Quar-Jan	72 1/2 73 1/2	25 69 1/2 78
1st mortgage 3 1/2s ser D 1976—	June-Dec	101 1/4 101 1/4	1 99% 101 1/4	General lien 3s Jan 1 2047—	Quar-Feb	*68 69 1/2	64 1/4 73
Lorillard (P) Co 3s debentures 1963—	April-Oct	98 1/2 98 1/2	5 98 1/2 99 1/2	3s registered 2047—	Quar-Feb	98 98 98 1/4	12 94 1/2 100
3s debentures 1976—	Mar-Sept	— —	— —	Refunding & improve 4 1/2s ser A 2047—	Jan-July	103 103 104	35 102 105 1/4
Louisville & Nashville RR—	— —	— —	— —	Refunding & improve 5s series C 2047—	Jan-July	103 1/2 103 1/2	7 101 1/2 105 1/4
First & refund mtge 3 1/2s ser F 2003—	April-Oct	*93 1/4 95	5 86% 95 1/4	Collateral trust 4 1/2s 1975—	Mar-Sept	104 1/4 104 1/4	58 102 1/2 105 1/4
First & refund mtge 2 1/2s ser G 2003—	April-Oct	82 83 1/2	5 77 1/2 87	Northern States Power Co—	— —	94 94	2 94 95 1/2
First & refund mtge 3 1/2s ser H 2003—	April-Oct	59 1/2 59 1/2	8 95 102 1/4	(Minnesota) first mortgage 2 1/2s 1974—	Feb-Aug	94 94	6 93 1/4 96 1/2
St Louis Div second gold 3s 1980—	Mar-Sept	*90 93	86 93	First mortgage 2 1/2s 1975—	April-Oct	— —	— —
Atl Knox & Cincinnati Div 4s 1955—	May-Nov	103 1/4 103 1/4	52 102 1/2 103 1/2	First mortgage 3s 1978—	Jan-July	— —	— —
Louisville Gas & Elec 1st mtge 2 1/2s 1979—	May-Nov	— —	— —	First mortgage 2 1/2s 1979—	Feb-Aug	*93 97	93 95 1/2
1st mtge 3 1/2s 1982—	Feb-Aug	— —	— —	(Wisconsin) first mortgage 2 1/2s 1977—	April-Oct	*92 1/4 —	92 94
N							
Macy (R H) & Co 2 1/2s debentures 1972—	May-Nov	*96 1/2 —	96 1/2 98 1/2	First mortgage 3s 1979—	Mar-Sept	*100 —	— —
Maine Central RR 4 1/2s series A 1960—	June-Dec	85 85	9 78 1/4 85 1/2	Northwestern Bell Telephone—	— —	— —	— —
First mortgage & con 4s series B 1954—	June-Dec	98 1/4 98 1/4	1 98 98 1/2	2 1/2s debentures 1984—	June-Dec	*93% —	93% 95%
Manati Sugar 4s sinking fund Feb 1 1957—	May-Nov	98 1/4 98 1/4	1 98 98 1/2	O			
Manila RR (Southern Lines) 4s 1959—	May-Nov	*43 1/2 50 1/4	44 1/2 52	Ohio Edison first mortgage 3s 1974—	Mar-Sept	99% 99%	7 98% 101
May Dept Stores 2 1/2s debentures 1972—	Jan-July	94 94 1/2	4 94 96%	First mortgage 2 1/2s 1975—	April-Oct	94 94 94 1/4	7 93 1/4 96 1/4
Mead Corp first mortgage 3s 1966—	June-Dec	*95 —	95 96%	1st mortgage 2 1/2s 1980—	May-Nov	*94 1/2 97	95% 96
Metropolitan Edison first mtge 2 1/2s 1974—	May-Nov	97 1/2 97 1/2	2 96% 97 1/2	Oklahoma Gas & Electric 2 1/2s 1975—	Feb-Aug	— —	93 1/2 95
First mortgage 2 1/2s 1980—	Feb-Aug	— —	— —	First mortgage 3s 1979—	June-Dec	— —	— —
Michigan Bell Telephone Co—	— —	— —	— —	First mortgage 2 1/2s 1980—	May-Nov	*96 —	— —
3 1/2s debentures 1988—	April-Oct	100% 100%	3 100 101 1/4	1st mtge 3 1/2s 1982—	Mar-Sept	— —	— —
Michigan Central—	— —	— —	— —	Oregon-Washington RR 3s series A 1960—	April-Oct	101 1/4 101 1/4	51 100% 102%
Refunding & impt 4 1/2 series C 1979—	Jan-July	*95 1/4 97	88 96%	P			
Michigan Cons Gas first mtge 3 1/2s 1969—	Mar-Sept						



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 18

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Low	High	Low	High	Low	High	Low	High	Low	High
<b>Q</b> Quaker Oats 2½s debentures 1964 Jan-July -- 97½ 99½ 97½ 99½ <b>R</b> Reading Co first & ref 3½s series D 1995 May-Nov -- 86% 87 80% 89 Reynolds (R J) Tobacco 3s deb 1973 April-Oct -- 99% 99% 98½ 100% Rochester Gas & Electric Corp -- -- -- -- 99% 99% General mortgage 4½s series D 1977 Mar-Sept -- -- -- -- 99% 99% General mortgage 3½s series J 1969 Mar-Sept -- -- -- -- 99% 99% <b>S</b> Saguenay Power 3s series A 1971 Mar-Sept -- 96 98 94 96 St Lawrence & Adirondack 1st gold 5s 1996 Jan-July -- 70% 72½ 68½ 72 Second gold 6s 1996 April-Oct -- 77 77 75 77 St Louis Rocky Mt & P 5s stamped 1955 Jan-July -- 104% -- 104% 107 St Louis-San Francisco Ry Co -- -- -- -- 104% 107 1st mortgage 4s series A 1997 Jan-July 99½ 98½ 99½ 100 2nd mortgage 4½s series A Jan 2022 May 84% 84% 85% 88 St Louis-Southwestern Ry -- -- -- -- 84% 85% First 4s bond certificates 1989 May-Nov 111½ 111½ 111½ 111½ Second 4s inc bond certificates Nov 1989 Jan-July 102 102 102 102 St Paul & Duluth first cons gold 4s 1968 June-Dec -- 98 -- 100 100 St Paul Union Depot 3½s B 1971 April-Oct -- 100% -- 100 100% Scioto V & New England 1st gtd 4s 1989 May-Nov -- 119% 121½ 120 120 Seaboard Air Line RR Co -- -- -- -- 120 120 General mtge 4½s series A Jan 2016 May 101½ 100% 101½ 73 90% 101½ 1st mtge 3s series B 1980 May-Nov -- 92% 94% 92% 94% Seagram (Jos E) & Sons 2½s 1966 June-Dec 93% 93% 93% 5 92% 93% 3s debentures 1974 -- -- -- -- 92% 93% Service Pipe Line 3.20s s f deb 1982 April-Oct -- 97% -- 97% 97% Shell Union Oil 2½s debentures 1971 April-Oct 94% 94% 94% 32 92% 95% \$1.50 Silestan-Amer Corp coll trust 7s 1941 Feb-Aug -- 32 32 31 36 Skelly Oil 2½s debentures 1965 Jan-July -- 98% 98% 20 97% 99% Socony-Vacuum Oil 2½s 1976 June-Dec 93% 93% 93% 16 91% 94% South & North Ala RR gtd 5s 1963 April-Oct -- 114 -- 113 114% Southern Bell Telephone & Telegraph Co -- -- -- -- 113 114% 3s debentures 1979 Jan-July 99½ 98% 99½ 6 97% 101% 2½s debentures 1985 Feb-Aug -- 92% 93% 91% 94% 2½s debentures 1987 Jan-July -- 93% 94% 94 95% Southern Indiana Ry 2½s 1994 Jan-July -- 77% 78 74½ 81 Southern Pacific Co -- -- -- -- 74½ 81 First 4½s (Oregon Lines) A 1977 Mar-Sept 101% 101% 102% 66 98% 103 Gold 4½s 1969 May-Nov 102 102 103% 148 96% 103% Gold 4½s 1981 May-Nov 100% 100% 101 98 92% 101 3s convertible debentures 1960 April-Oct -- 153% 155 116 157% San Fran Term 1st mtge 3½s ser A '75 June-Dec -- 100 -- 98 99 Southern Pacific RR Co -- -- -- -- 98 99 First mortgage 2½s series E 1986 Jan-July -- 87% 88 24 82% 89 First mortgage 2½s series F 1986 Jan-July -- 83% 83% 1 75 83% First mortgage 2½s series G 1961 Jan-July -- 94% 95% -- 92% 95% Southern Ry first cons gold 5s 1994 Jan-July 116% 116% 116% 25 109% 118 Devel and general 4s series A 1956 April-Oct 100 100 100% 150 98% 100% Devel and general 6½s series A 1956 April-Oct 107 106% 107 8 103% 107 Memphis Div first gold 5s 1996 Jan-July -- 107% 108 10 105% 108 Southwestern Bell Tel 2½s deb 1985 April-Oct 93½ 93% 93% 7 92% 96 3½s debentures 1983 May-Nov -- 101% 102 10 101 102% Spokane Internat first gold 4½s 2013 April -- 61% 64 -- 60 66% Standard Oil (N J) debentures 2½s 1971 May-Nov 92% 92% 93% 9 90% 94% 2½s debentures 1974 Jan-July -- 97% 97% 25 96% 99% Sunray Oil Corp 2½s debentures 1966 Jan-July -- 95 95 5 95 96% Swift & Co 2½s debentures 1972 Jan-July -- 96 96 -- 96 96 2½s debentures 1973 May-Nov -- 96 99% -- 98% 99%					<b>T</b> Terminal RR Assn of St Louis -- -- -- -- 115% -- 114 116% Refund and impt M 4s series C 2019 Jan-July -- 96% 96% 1 94 98 Refund and impt 2½s series D 1985 April-Oct -- 101% 102% 46 101% 102% Texas Corp 3s debentures 1965 May-Nov -- -- -- -- 94 98 Texas & New Orleans RR -- -- -- -- 101% 102% First and refund M 3½s series B 1970 April-Oct -- 95 96 8 94 98 First and refund M 3½s series C 1980 April-Oct 95 95 96 8 94 98 Texas & Pacific first gold 5s 2000 June-Dec -- 124% 124% 1 117 124% General and refund M 3½s ser E 1985 Jan-July -- 103% 104% 22 99 104% Texas Pacific-Missouri Pacific -- -- -- -- 99 104% Term RR of New Orleans 3½s 1974 June-Dec -- 100 -- 85% 100% Third Ave Ry first refunding 4s 1960 Jan-July 53½ 52% 53% 91 48% 51% Adjustment income 5s Jan 1960 April-Oct -- 16% 16% 6 15% 22 Tel & Ohio Cent ref and impt 3½s 1960 June-Dec -- 98 98 3 88 98 Tri-Continental Corp 2½s deb 1961 Mar-Sept -- 96% 99 -- 87% 100% <b>U</b> Union Electric Co of Missouri 3½s 1971 May-Nov -- 104% 104% 8 104% 107 First mortgage and coll trust 2½s 1975 April-Oct -- 95 -- 95 95% 3s debentures 1968 May-Nov -- 98% 99% 13 98% 101 1st mtge & coll tr 2½s 1980 June-Dec -- 96 -- 96 96% Union Oil of California 2½s deb 1970 June-Dec -- 97% 97% 2 96% 98% 3½s conv deb (subord) 1972 May-Nov 108½ 108% 109 212 105% 109% Union Pacific RR -- -- -- -- 108% 109% 2½s debentures 1976 Feb-Aug -- 97% 97% 4 85% 100% Refunding mortgage 2½s series C 1981 Mar-Sept 89 89 89 8 86 91% United Biscuit Co of America 2½s 1966 April-Oct -- 97% -- 87 97% 3½s debentures 1977 Mar-Sept -- 103% -- 97% 98 United Gas Corp 2½s 1970 Jan-July -- 94% 94% -- 92 93% 1st mtge & coll trust 3½s 1971 Jan-July -- 104% 104% 7 102% 105% 1st mtge & coll trust 3½s 1972 Feb-Aug -- 103% 103% 28 101% 104% U S Rubber 2½s debentures 1967 April-Oct -- 90% 91 -- 83% 87% 2½s debentures 1967 April-Oct -- 93% 93% 5 93% 95 Universal Pictures 3½s debentures 1959 Mar-Sept -- 98 98% 14 93% 98% <b>V</b> Vanadium Corp of America -- -- -- -- 113% 115 47 109% 120% 3½s conv deb 1965 April-Oct -- 109 111 91 108 111 3½s 1965 (called Aug 1) -- 102% 102% -- 102 102 Vandalla RR consol gtd 4s series A 1955 Feb-Aug -- 102 103% -- 101 102 Consol sinking fund series B 1957 May-Nov -- 102 103% -- 101 102 Virginia Electric & Power Co -- -- -- -- 95% 95% 2 84% 96% First and refund mtge 2½s ser E 1975 Mar-Sept -- -- -- -- 99% 100 First and refund mtge 3s series F 1978 Mar-Sept -- -- 97% -- 96% 96% First and refund mtge 2½s ser G 1979 June-Dec -- -- -- -- 96% 96% First and ref mtge 2½s ser H 1980 Mar-Sept -- -- -- -- 96% 96% 1st mortgage & refund 3½s ser I 1981 June-Dec -- 104% 104% 15 104 104% Virginia & Southwest first gtd 5s 2003 Jan-July -- 98% 105 -- 97 98% First consolidated 5s 1958 April-Oct -- 94% 95% -- 91 93% Virginian Ry 3s series B 1995 May-Nov -- 93% 94% 26 82% 96% First lien and ref mtge 3½s ser C 1973 April-Oct -- 102 102 5 100 103 <b>W</b> Wabash RR Co -- -- -- -- 78% 78% 1 73% 78% Gen mtge 4s income series A Jan 1981 April -- 78% 80% -- 71% 79 Gen mtge income 4½s series B Jan 1991 April -- 96 96 13 94 99 First mortgage 3½s series B 1971 Feb-Nov -- 96 96 -- 76 85 Walworth Co conv debentures 3½s 1976 May-Nov -- 78% 80 -- 76 85 Warren Petroleum Corp -- -- -- -- 107 107 76 103% 109 3½s conv deb (subord) 1966 April-Oct -- 53% 59 -- 52 58 Warren RR first ref gtd gold 3½s 2000 Feb-Aug -- 98 -- -- 99% 99% Washington Terminal 2½s series A 1970 Feb-Aug -- 104% -- -- 104% 105% Westchester Lighting gen mtge 3½s 1977 Jan-July -- 99% -- -- 99% 99% General mortgage 3s guaranteed 1969 May-Nov -- 104% -- -- 104% 105% West Penn Electric 3½s 1974 May-Nov 102% 102% 102% 14 100 102% West Penn Power 3½s series I 1966 Jan-July 105 105 105% 19 104% 107 West Shore first 4s guaranteed 2361 Jan-July 61% 61% 61% 34 58% 62% 4s registered 2361 Jan-July 59% 59% 60 51 57% 60% Western Maryland first mortgage 4s 1952 April-Oct -- 100% 100% 12 100% 101 Gen mtge 4½s series A 1969 April-Oct -- 102% 102% 8 100% 102% Gen mtge 4½s series B 1976 May-Nov -- 105 105% -- 103% 106 Western Pacific RR Co -- -- -- -- 105 105% 1st & ref mtge 3½s ser A 1981 Jan-July -- 97% -- -- 88 99% Western Union Telegraph Co -- -- -- -- 101% 101% 27 100% 103% 30-year 5s 1960 Mar-Sept -- -- -- -- 96% 96% 10 95 96% Westinghouse Electric Corp -- -- -- -- 96% 96% -- 93% 93% 2½s debentures 1971 Mar-Sept -- 100 -- -- 98% 100% Wheeling & Lake Erie RR 2½s A 1992 Mar-Sept -- 99% 99% 5 98% 100% Wheeling Steel 3½s series C 1970 Mar-Sept -- 3½s debentures 1965 May-Nov 103% 104% 32 103% 105% First mortgage 3½s series D 1967 Jan-July -- 101 101% 8 100% 102% 3½s debentures 1965 May-Nov -- 102% -- -- 102 105 Wilson & Co first mortgage 3s 1958 April-Oct -- 101 101% 3 100% 102% Winston-Salem S B first 4s 1960 Jan-July -- 102% -- -- 102 105 Wisconsin Central Ry -- -- -- -- 78 78 38 78 85% \$1 First general 4s 1949 Jan-July -- 62 63 27 59% 71 \$1.50 & Du div and term first 4s 1936 May-Nov -- 92% 93 7 92% 94% \$1.50 & Du div and term first 4s 1936 May-Nov -- 92% 93 7 92% 94% Wisconsin Electric Power 2½s 1976 June-Dec -- 100 101% -- 98% 102% First mortgage 2½s 1979 Mar-Sept -- -- -- -- 98% 102% Wisconsin Public Service 3½s 1971 Jan-July -- -- -- -- 98% 102% <b>Y</b> Yonkers Electric Light & Power 2½s 1976 Jan-July -- 94% -- -- --				

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, July 14, 1952, and ending on Friday, July 18, 1952, Saturday, July 12 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 JULY 18

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	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
ABC Vending Corp. 1 7 6% 7 1,800 6% Mar 7% Jan ACF-Bright Motors warrants 1 1% 1% 1% 1,300 1% Feb 2% Apr Acme Aluminum Alloys 1 6% 6% 500 6% Jun 9% Jan Adam Hat Co common 10 25% 25% 150 23% Jun 27% Feb Aero Supply Manufacturing 1 3½ 3½ 3% 700 3% Apr 3% Mar Agnew Surpass Shoe Stores 1 3½ 3½ 1,400 3% May 4% Feb Ainsworth Manufacturing common 5 12 12% 12% 1,200 9% Feb 9% Feb Air Associates Inc (N J) 1 8% 9% 1,000 11% Feb 13% Jan Air-Way Electric Appliance 3 10% 10% 300 7 May 9% Jun 11% Apr					Airfleets Inc 1 10½ 11% 300 6% Jan 13% May Alabama Great Southern 50 95 95 96% 60 89% Mar 98 Jun Alabama Power 4.20% preferred 100 97% 96% 97% 125 89% Jan 99% Apr Alaska Airlines Inc 1 6 6% 1,000 5% Jun 8 Jan All American Airway Inc 1 2% 2% 900 6% Jan 8% Feb Altes & Fisher common 1 3% 3% 3% Jun 3% Jan Allied Internat Investing cap stk 1 23% 24 200 22 May 26% Jan Allied Products (Mich) common 5 2% 2% 2,000 2% Jun 3 Jan Altes Brewing Co 1 15 15 15 100 10 Feb 15 July Altofer Bros common 1 15 15 15 100 10 Feb 15 July				

For footnotes see page 33.



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JULY 18

STOCKS				STOCKS				STOCKS				STOCKS			
New York Curb Exchange				New York Curb Exchange				New York Curb Exchange				New York Curb Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Aluminum Co of America—															
\$3.75 cumulative preferred 100 96 95½ 96 300 89 Jan 97½ Apr															
Aluminum Goods Manufacturing 12½ 12½ 12½ 350 12 July 16½ Jan															
Aluminum Industries common 12½ 12½ 12½ 300 16 Feb 17½ July															
Amer Air Filter 5% conv pfd 15 17½ 17 17½ 2,600 1 July 17½ Feb															
American Bantam Car Co class A 1 1 1 200 1 Mar 1½ Jun															
American Beverage common 1 1 1 200 1 Mar 1½ Jun															
American Book Co 1 1 1 200 1 Mar 1½ Jun															
American Hard Rubber Co 1 1 1 200 1 Mar 1½ Jun															
American Laundry Mach Co 1 1 1 200 1 Mar 1½ Jun															
American Manufacturing Co com 20 22½ 22½ 22½ 500 20½ Jan 27½ Jan															
American Maracabo Co 1 6½ 6½ 7 4,300 6½ Jan 8½ Mar															
American Meter Co 1 25½ 25½ 25½ 500 24½ Jan 27½ May															
American Natural Gas Co 6% pfd 28 32 32 75 30 Jan 35 May															
American Potash & Chem class A 38½ 38½ 39½ 275 33½ Apr 40½ Jan															
Class B 38½ 38½ 39½ 275 33½ Apr 40½ Jan															
American Republics 67½ 67½ 69½ 7,000 50½ May 69½ July															
American Seal-Kap common 1 16½ 17½ 1,150 16½ July 22½ Jan															
American Thread 5% preferred 4 4 4 700 4½ Jan 4½ Jan															
American Writing Paper common 10½ 10½ 10½ 3,600 2½ May 3½ Jun															
Anacon Lead Mines Ltd 3½ 3½ 3½ 800 8½ Jun 10 Feb															
Anchor Post Products 6 6 6 400 5½ Apr 6 Jun															
Augerman Co Inc common 1 1 1 400 5½ Apr 6 Jun															
Anglo-Iranian Oil Co Ltd—															
American dep rcts ord reg 15½ 14½ 15½ 5,975 13½ Mar 15½ July															
Anglo-Lauriat Nitrate Corp—															
"A" shares 9 9 9½ 1,300 8 Jun 13½ Jan															
Angostura-Wupperman 1 3½ 3½ 300 3½ Jan 4½ Feb															
Apex-Elec Manufacturing Co 1 7½ 7½ 7½ 800 7½ May 8½ Jan															
Appalachian Elec Power 4½% pfd 105½ 105½ 105½ 110 101 Jan 108½ Apr															
Argus Cameras Inc 1 5½ 5½ 1,600 5½ Apr 6½ Jan															
Arkansas Natural Gas common 15 15 15½ 900 13½ Jan 15½ Jun															
Common class A non-voting 16½ 16½ 16½ 10,100 14½ Feb 17 Jun															
6% preferred 18 18 18½ 30 113½ Jan 115½ Jan															
Arkansas Power & Light \$7 pfd 1 114½ 114½ 1,000 20 Jun 25½ Jan															
Armstrong Rubber Co class A 20½ 20½ 20½ 125 44½ Jun 56 Jan															
4½% convertible preferred 44½ 44½ 45½ 3,000 11 July 13½ May															
Aro Equipment Corp 13 12 13½ 800 16 July 17½ Jun															
Aspinook (The) Corp 17½ 17 17½ 800 16 July 17½ Jun															
Associated Electric Industries—															
American dep rcts reg 1 3½ 3½ 1,000 7½ Mar 9½ Jan															
Associated Laundries of America 1 3½ 3½ 1,000 7½ Mar 9½ Jan															
Associated Tel & Tel class A 100 96 100 590 66 Feb 100 July															
Atlantic Coast Fisheries 1 2½ 2½ 2½ 2,900 2½ Jan 2½ Jan															
Atlantic Coast Line Co 1 109½ 109½ 109½ 100 77 Jan 114½ Jun															
Atlas Corp warrants 1 7½ 7½ 7½ 8,100 6½ Jan 8½ Mar															
Atlas Plywood Corp 1 13½ 13½ 14½ 7,900 13½ July 20½ Jan															
Automatic Steel Products Inc 1 4½ 4½ 4½ 200 5 Apr 6½ Feb															
Automatic Voting Machine 1 8½ 8½ 8½ 200 8 Jan 9 Jan															
Ayshire Collieries Corp common 1 15½ 15½ 200 15½ July 18½ Mar															
Bailey & Selburn Oil & Gas—															
Class A 1 8 8½ 17,600 8 July 8½ July															
Baldwin Rubber common 1 13½ 13½ 13½ 500 12½ Mar 15½ July															
Baldwin Securities Corp 10 3½ 3½ 3½ 8,600 3½ Apr 4½ Jan															
Banco de los Andes—															
American shares 1 7 7 7 1,000 7 Apr 8½ Feb															
Barcelona Tr Ld & Pwr Ltd 1 8½ 8½ 8½ 18,600 7½ May 9½ Jun															
Barium Steel Corp 1 8½ 8½ 8½ 18,600 7½ May 9½ Jun															
Basic Refractories Inc 1 11½ 11½ 11½ 1,000 9½ Jan 13½ Jun															
Baumann (L) & Co common 1 15 15 15 25 13 Jan 16½ Mar															
Beau-Brumel Ties common 1 5½ 5½ 5½ 900 5½ Jan 5½ Mar															
Beck (A S) Shoe Corp 1 14½ 14½ 15 1,100 13½ May 15½ Feb															
Bellanca Aircraft common 1 3½ 3½ 3½ 1,900 2½ Mar 4½ Jun															
Bell Telephone of Canada common 37 36½ 37 500 35½ Apr 39 Feb															
Benrus Watch Co Inc 1 11½ 11½ 11½ 1,000 8½ May 12 Jun															
Benson & Hedges common 1 24 24 24 50 20½ Jan 25½ Apr															
Bickford's Inc common 1 10½ 10½ 10½ 200 9½ Jan 12 Feb															
Birdsboro Steel Pdry & Mach Co com 15½ 15½ 15½ 400 14 Mar 16½ Jan															
Black Starr & Gorham class A 1 4½ 4½ 4½ 50 4½ Jun 5½ Jan															
Blauher's common 1 10½ 10½ 10½ 900 9½ May 10½ Jan															
Blumenthal (S) & common 1 9½ 9½ 9½ 400 14½ Apr 18½ Jun															
Bohack (H C) Co common 1 16½ 16½ 16½ 80 77½ Mar 83 Jun															
5½% prior cumulative preferred 100 80½ 81½ 80 77½ Mar 83 Jun															
Borne Strymer Co 1 4½ 4½ 4½ 200 3½ Feb 5 Jun															
Bourjois Inc 1 10½ 10½ 10½ 5,700 10 Feb 13½ Jan															
Brazilian Traction Lt & Pow ord 1 7½ 7½ 7½ 200 5 Apr 9½ Jan															
Breeze Corp common 1 11½ 11½ 11½ 1,000 10½ Jun 14½ Jan															
Bridgeport Gas Light Co 1 11½ 11½ 11½ 1,000 10½ Jun 14½ Jan															
Brillo Manufacturing Co common 1 31½ 31½ 31½ 20 30½ Mar x32 Mar															
Class A 21½ 21½ 22½ 6,800 x20½ Feb 26½ Apr															
British American Oil Co 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
British American Tobacco—															
Amer dep rcts ord bearer 1 2½ 2½ 2½ 1,600 2½ Jan 3½ Jan															
Amer dep rcts ord reg 1 31½ 31½ 31½ 150 30 Apr 33 Jan															
British Celanese Ltd—															
Amer dep rcts ord reg 1 7½ 7½ 7½ 900 5½ Jan 7½ Jun															
British Columbia Power class A 10½ 10½ 10½ 8,400 10 July 15½ Jan															
Class B 1 10½ 10½ 10½ 8,400 10 July 15½ Jan															
Brown Company common 1 11½ 11½ 11½ 1,000 10½ Jun 14½ Jan															
\$5 conv preference 1 11½ 11½ 11½ 1,000 10½ Jun 14½ Jan															
\$2 2nd preference 1 11½ 11½ 11½ 1,000 10½ Jun 14½ Jan															
Brown Forman Distillers 1 11½ 11½ 11½ 800 10½ Jun 14½ Jan															
4% cumulative junior preferred 10 5½ 5½ 6 1,100 5½ Jun 6½ Jan															
Brown Rubber Co common 1 11½ 11½ 11½ 1,000 10½ Jun 14½ Jan															
Bruce (E L) Co common 280 22½ 23 900 18½ May 23½ May															
Bruck Mills Ltd class B 1 16½ 16½ 16½ 800 14 Jan 17½ Feb															
Buckeye Pipe Line 280 20½ 20½ 20½ 1,600 17½ Jun x26½ Apr															
Bunker Hill & Sullivan 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Burma Mines Ltd 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
American dep rcts ord shs 3s 6d 4 3½ 4½ 2,300 3½ Feb 4½ May															
Burry Biscuit Corp 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Cable Electric Products common 50c 4 3½ 4 1,900 3½ Feb 4½ Mar															
Calamba Sugar Estate 1 3½ 3½ 3½ 600 3½ Jan 4½ Apr															
Calgary & Edmonton Corp Ltd 14 14 15 8,300 13 Jan 19½ Jan															
California Electric Power 1 9 8½ 9½ 11,300 8½ Feb 9½ Jun															
Calvan Consol Oil & Gas Co 1 7½ 7½ 7½ 22,200 5½ Jan 9½ Apr															
Camden Fire Insurance 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Canada Bread Co Ltd 1 71½ 71½ 71½ 50 67½ May 78 Jan															
Canada Cement Co Ltd common 20 25½ 25½ 27½ Jun 27½ Jun															
6½% preference 1 11½ 11½ 12½ 17,700 8½ Jan 15½ Apr															
Canada Southern Oils Ltd 1 6½ 6½ 6½ 10,600 5½ Jan 8½ Apr															
Canadian Atlantic Oil Co Ltd 1 6½ 6½ 6½ 10,600 5½ Jan 8½ Apr															
Canadian Canners Ltd common 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Canadian Dredge & Dock Co Ltd 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Canadian Industries Ltd—															
7% preferred 100 4 3½ 5 6,700 155 Feb 161½ Feb															
Canadian Marconi 1 4½ 4½ 5 6,700 155 Feb 161½ Feb															
Capital City Products common 5 23½ 23½ 23½ 100 21 Feb 23½ July															
Capital Transit Co 19.50 14½ 14½ 14½ 4,800 12½ Jan 17½ Jan															
Carey Baxter & Kennedy Inc 1 7½ 7½ 7½ 1,100 7½ July 8½ Feb															
Carman & Co 2.50 4 4 4 4 Mar 4 Mar															
Carnation Co common 81½ 81 81½ 250 80½ Apr 91 Jan															
Carolina Power & Light \$5 pfd 108 108 Jan 112½ May															
Carr-Consolidated Biscuit Co 1 2½ 2 2½ 600 2 July 2½ Jan															
Carreras Ltd—															
Amer dep rcts A ord 1 5½ 5½ 5½ 5½ Jun x7½ May															
Amer dep rcts B ord 2s 6d 1 5½ 5½ 5½ 5½ Jun x7½ May															
Carter (J W) Co common 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Casco Products common 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Castle (A M) & Co common 10 16½ 16½ 17 300 14½ May 17½ Jan															
Catalin Corp of America 1 5½ 5½ 6½ 2,300 5½ Jan 7½ Feb															
Central Explorers Ltd 1 10½ 10½ 11½ 8,500 5½ Jan 12½ Apr															
Central Illinois Secur Corp 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Conv preference \$1.50 series 1 27½ 27½ 27½ 25 26½ Apr 27½ Feb															
Conv preference \$1.40 series 1 21½ 21½ 21½ 21½ Jun 23½ May															
Central Maine Power Co—															
3.50% preferred 100 74½ Mar 79½ Jan															
Central Ohio Steel Products 1 9½ 9½ 9½ 400 9½ July 12½ Jan															
Central Power & Light 4% pfd 100 87 88 300 81½ Jan 92 May															
Century Electric Co common 10 9½ Apr 10½ Jan															
Century Investors Inc 1 6½ May 7½ Mar															
Convertible preference 10 38½ Mar 38 Mar															
Cessna Aircraft Co common 1 7½ 7½ 7½ 8,300 5½ May 7½ July															
Chamberlin Co of America 2.50 8½ 8½ 8½ 300 7½ Jan 8½ Apr															
Charis Corp common 10 6½ Mar 8½ Jan															
Cherry-Burrell common 5 9½ Jun 12½ Jan															
Chesbrough Manufacturing com 10 69½ 68 69½ 325 66½ Feb 70½ Feb															
Chicago Rivet & Machine 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Chief Consolidated Mining 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1															
Circle Wire & Cable Corp 5 18½ 17½ 18½ 1,100 15½ Jan 19½ Jan															
City Auto Stamping 5 21½ 21 21½ 400 20½ Jan 21½ Feb															
City & Suburban Homes 10 6½ July 8½ Jun															
Clark (The) D L Co 1 26½ 26½ 26½ 50 26 Jun 29 Jan															
Clark Controller Co 1 5½ 5½ 5½ 800 4½ May 6½ Jan															
Claroat Manufacturing Co 1 4½ 4½ 5 25,500 4½ Jan 5½ Feb															
Claude Neon Inc 1 4½ 4½ 5 25,500 4½ Jan 5½ Feb															
Clausner Hosiery Co 5 12 Jan 16 July															
Clayton & Loret Manufacturing 4 8½ Jan 9½ Jan															
Cliffhedge Coal Corp common 20 32½ 32½ 33½ 1,100 31½ May 38½ Jan															
Club Aluminum Products Co 1 6 6 6 100 5½ Jan 6½ Jun															
Cockshutt Farm Equipment Co 1 15½ Apr 17½ Jan															
Colon Development ordinary 19½ 19½ 20½ 600 13½ Mar 21½ Jan															
Colonial Airlines 1 13 12½ 13 9,800 8½ Apr 13½ July															
Colonial Sand & Stone Co 1 3 3 3 400 3 Apr 3½ Jun															
Colt's Manufacturing Co 25 59 59 200 52 Apr 59½ Jan															
Columbia Machinery & Eng Corp 10 1 1 1 1,400 1½ July 2½ Mar															
Commodore Hotel Inc 1 8½ 8½ 8½ 1,600 7½ Feb 8½ July															
Community Public Service 10 18 16½ 18 1,200 12½ Jan 18 July															
Compo Shoe Machinery—															
Vtc ext to 1956 1 8½ 8½ 400 8 Jun 9½ Feb															
Consol Engineering Corp 50c 13 12½ 13 3,500 10½ May 14½ Jan															
Consolidated Gas Utilities 1 13½ 13½ 14½ 4,300 11½ Jan 14½ July															
Consolidated Liquidating 1 3½ 3½ 3½ 6,100 32½ May 42½ Feb															
Consolidated Mining & Smelt'g Ltd 1 37½ 37½ 37½ 6,100 32½ May 42½ Feb															
Consolidated Royalty Oil 10 14½ 14½ 15½ 3,000 7½ Jan 16½ July															
Continental Air Lines Inc 1.25 7½ 7½ 8 500 1 Apr 1½ Feb															
Continental Car-Na-Var Corp 1 5 5 5 1,100 3½ Jan 5½ Apr															
Continental Commercial Corp 1 23 22½ 23½ 800 19½ May 28½ Feb															
Continental Foundry & Machine Co 1 23 22½ 23½ 800 19½ May 28½ Feb															
Cook Paint & Varnish Co 1 8½ Apr 12½ Jan															
Corby (H) Distillery Ltd 1 8½ Apr 11½ Jan															
Class A voting 1 8½ Apr 11½ Jan															
Class B non-voting 1 8½ Apr 11½ Jan															
Cornucopia Gold Mines 5c 1 8½ 8½ 500 8 Jan 9½ Apr															
Coro Inc 1 7½ 7½ 7½ 500 6½ Jan 7½ July															
Corroon & Reynolds common 1 15½ Jan 16½ Jun															
\$1 preferred class A 1 21½ 20½ 22½ 7,000 18½ May 22½ Mar															
Corden Petroleum common 1 21½ 20½ 22½ 7,000 18½ May 22½ Mar															
Cortaulds Ltd—															
American dep receipts (ord reg) 1 78½ 78½ 80½ 7,800 72½ Jan 81½ Apr															
Creole Petroleum 1 78½ 78½ 80½ 7,800 72½ Jan 81½ Apr															
Croft Brewing Co 1 1 1 1 1,400 1½ Feb 1½ Mar															
Crosley Motors Inc 1 1½ 1½ 2½ 28,400 1½ July 3½ Jan															
Crowley Milner & Co 1 7½ 7½ 7½ 400 6½ Feb 7½ Jan															
Crown Cent Petroleum (Md) 1 12 12 12½ 600 11½ Jun 15 Jan															
Crown Cork Internat'l "A" partic 1 13½ 13½ 13½ 100 12½ May 13½ Jun															
Crown Drug Co common 25c 2 2 2 600 2 Jun 2½ Feb															
Crystal Oil Refining common 1 24 23½ 27½ 1,900 135 Jan 200 Feb															
\$6 preferred 10 170 170 173 40 135 Jan 17½ Apr															
Cuban Atlantic Sugar common 5 13½ 13½ 13½ 15,100 15½ Mar 20½ Apr															
Cuban Tobacco common 1 17 17½ 17½ 150 15½ Mar 17½ Feb															
Curtis Lighting Inc common 2.50 12½ 12½ 50 12½ July 14½ Jan															
Curtis Manufacturing Co (Mo) 5 12½ 12½ 50 12½ July															



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JULY 18

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	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
<b>F</b>					<b>K</b>				
Fairchild Camera & Instrument	1	26 1/4 26 1/4 27	500	23 Feb 28 1/4 Jan	Kaiser-Frazer Corp.	1	4 1/4 4 1/4 4 1/4	12,700	4 1/4 Jun 7 Mar
Fairchild Engine & Airplane	1	6 1/4 6 1/4 7 1/4	11,400	5 1/4 Apr 7 1/4 Jan	Kansas Gas & Electric 4 1/2 % pfd.	100	—	—	100 Jan 104 Jun
Fansteel Metallurgical	1	28 27 29 1/2	3,900	23 1/4 May 29 1/2 July	Kawneer Co.	1	—	—	23 1/2 May 26 1/2 Jun
Fire Association (Phila.)	10	63 1/4 63 1/4 64	170	55 1/2 Apr 64 1/2 Jun	Kennedy's Inc.	5	11 1/4 11 1/4 11 1/4	200	11 Jun 13 Jan
First York Corp. common	10c	2 1/4 2 1/4 2 1/4	500	2 1/4 July 3 1/2 Jan	Key Co common	1	7 1/4 7 1/4 7 1/4	100	7 1/4 Jun 10 Jan
\$2 dividend cumulative preferred	1	33 1/4 32 1/4 33 1/4	550	30 1/4 Jun 33 1/4 Jan	Kidde (Walter) & Co.	5	28 28 28	1,800	20 Jan 31 May
Fishman (M H) Co Inc.	1	8 1/2 8 1/2 8 1/2	18,600	7 1/4 May 9 1/4 July	Kings County Lighting common	1	9 1/4 9 1/4 9 1/4	1,800	8 1/4 Jan 9 Mar
Flying Tiger Lines Inc.	1	—	—	—	4 % cumulative preferred	50	—	—	33 Jan 36 1/2 Apr
Ford Motor of Canada	1	—	—	—	Kingston Products	1	3 1/4 3 1/4 3 1/4	400	3 1/4 Jun 4 1/4 Feb
Class A non-voting	—	58 1/4 59 1/2	1,300	50 Feb 61 Mar	Kirby Petroleum	1	27 1/2 27 1/2 28 1/4	2,300	22 1/2 Jan 31 1/2 Mar
Class B voting	—	—	—	54 1/2 Feb 70 Apr	50c preferred	10	7 1/4 7 1/4 7 1/4	1,900	7 1/4 Jan 9 Mar
Ford Motor Co Ltd.	—	—	—	—	Kirkland Lake G M Co Ltd.	1	12 1/2 12 1/2 12 1/2	2,600	9 1/4 Jan 1 1/4 Apr
American deposit rcts ord reg.	£1	5 1/4 5 1/4 5 1/4	2,700	5 Mar 6 Jan	Klein (D Emil) Co Rubber Co.	10	—	—	9 1/4 Feb 14 Apr
Ford Motor of France	—	—	—	—	Kleinert (I B) Rubber Co.	10	—	—	13 1/2 Feb 15 1/2 July
American deposit receipts bearer	—	7 1/4 7 1/4 7 1/4	1,600	7 1/4 May 9 1/4 Jan	Knott Hotels Corp.	5	12 12 12	100	10 1/4 Apr 13 1/2 Feb
Fort Pitt Brewing Co.	1	8 8 8 1/4	300	7 1/4 May 9 1/4 Jan	Kobacker Stores	7.50	10 1/4 10 1/4 10 1/4	800	9 1/4 Mar 10 1/4 Jan
Fox (Peter) Brewing	1.25	—	2,600	9 1/4 Feb 9 1/4 Feb	Kropp (The) Forge Co.	33 1/2 c	4 4 4 1/4	1,600	3 1/4 Apr 5 1/4 Jan
Franklin Simon & Co Inc common	1	—	—	43 Jan 45 Feb	Krueger Brewing Co.	1	—	600	6 1/4 Jun 8 1/4 Jan
4 1/2 % convertible preferred	50	—	—	10 1/2 Feb 11 1/4 May					
Fuller (Geo A) Co.	5	11 11 11 1/4	400	—					
<b>G</b>					<b>L</b>				
Gatineau Power Co common	—	—	—	17 1/4 May 18 1/4 Mar	Laclede-Christy Company	5	15 1/2 15 1/2 15 1/2	300	15 Jan 16 1/2 May
5 % preferred	100	—	—	95 Jan 103 May	L'Aiglon Apparel Inc.	1	4 1/4 4 1/4 4 1/4	800	4 1/4 Apr 4 1/4 Jan
Gellman Mfg Co common	1	4 1/4 4 1/4 4 1/4	800	3 1/4 Jun 5 1/4 July	Lake Shore Mines Ltd.	1	10 1/2 10 1/2 10 1/2	1,900	10 1/2 Jun 13 1/4 Jan
General Acceptance Corp.	1	9 1/4 9 1/4 9 1/4	13,300	8 1/4 Jan 10 1/4 Feb	Lakey Foundry & Machine	1	7 1/4 7 1/4 7 1/4	1,300	6 1/4 Jan 7 1/4 Jan
General Alloys Co.	1	2 1/2 2 1/2 2 1/2	200	2 1/2 Jan 3 1/2 Feb	Lamson Corp of Delaware	5	8 1/4 8 1/4 8 1/4	300	8 Jun 10 Jan
General Builders Supply Corp com	1	—	500	2 1/2 Jan 3 1/2 May	Lanston Monotype Machine	5	15 15 15 1/2	300	13 Jun 21 1/2 Jan
5 % convertible preferred	25	—	—	18 1/2 Jan 22 1/2 May	La Salle Extension University	5	5 5 5	100	4 1/4 Jan 5 1/4 Mar
General Electric Co Ltd.	—	—	—	—	Lefcourt Realty common	1	18 1/2 18 1/2 18 1/2	100	16 1/2 Apr 20 1/2 Feb
Amer dep rcts ord reg.	£1	—	—	8 1/2 Feb 9 1/4 Apr	Le Tournau (R G) Inc.	1	25 25 25 1/2	2,600	20 1/2 Feb 25 1/2 July
General Finance Corp 5 % pfd A	10	—	—	7 1/4 Feb 8 1/4 May	Liberty Fabrics of N Y	1	7 1/4 7 1/4 7 1/4	300	6 1/4 May 8 Jan
General Fireproofing common	5	—	—	26 1/4 Apr 29 1/2 Jun	Loblau Groceries class A	—	—	—	30 Jan 31 1/2 Mar
General Outdoor Adv 6 % pfd.	100	—	—	103 1/2 Mar 107 Feb	Class B	—	—	—	31 1/2 Jan 31 1/2 Jan
General Plywood Corp common	50c	2 1/4 2 1/4 2 1/4	1,200	10 1/2 Jan 13 Jun	Locke Steel Chain	5	22 21 22	250	20 1/2 May 23 1/4 Jan
5 % conv preferred	20	11 1/2 12	350	9 1/2 Jan 10 1/2 Jan	Lone Star Gas Co (Texas)	10	26 1/2 26 1/2 26 1/2	3,600	25 Jan 28 Jan
General Public Service \$6 preferred	—	—	—	108 1/2 Jan 110 Jan	Longines-Wittnauer Watch Co	1	12 1/2 12 1/2 12 1/2	100	11 1/2 May 13 Jan
Georgia Power \$6 preferred	—	115 115	100	108 1/2 July 109 1/2 Jun	Louisiana Land & Exploration	1	46 46 48 1/2	6,500	44 1/2 Jun 54 1/4 Jan
\$5 preferred	—	—	—	3 1/2 May 3 1/2 Jan	Louisiana Power & Light \$6 pfd	1	11 1/4 11 1/4 11 1/4	80	11 1/4 Jan 11 1/4 Jan
Gerity-Mich Corp	1	3 1/4 3 1/4 3 1/4	700	18 Feb 24 Apr	Lynch Corp	2	13 13 13 1/4	800	12 1/2 Jun 15 Jan
Giant Yellowknife Gold Mines	1	10 1/2 10 1/2 10 1/2	6,000	12 1/2 Jan 12 1/2 Apr					
Gilbert (A C) common	—	—	—	18 Feb 24 Apr					
Gilchrist Co.	—	—	—	12 1/2 Mar 14 Jan					
Gladding McBean & Co.	10	15 1/2 16	1,050	13 1/4 Jan 17 1/2 Feb					
Glen Alden Coal	—	9 1/4 9 1/4 9 1/4	7,500	8 1/4 Jun 11 Jan					
Glennore Distilleries class B	1	13 1/4 13 1/4 13 1/4	400	12 1/2 Jun 15 Jan					
Globe Union Co Inc.	5	24 24 24 1/2	700	19 1/4 Apr 25 1/2 Feb					
Gobel (Adolf) Inc common	1	3 1/4 3 1/4 3 1/4	1,700	3 1/4 Jun 5 1/4 Jan					
Godchaux Sugars class A	—	61 1/2 60 1/2 63	320	48 1/2 Jan 63 Jun					
Class B	—	47 47 51	450	27 1/4 Apr 51 1/2 July					
\$4.50 prior preferred	3	84 86	300	73 Jan 86 July					
Goldfield Consolidated Mines	1	1 1 1 1/4	5,000	1 1/4 Jan 1 1/4 Mar					
Goodman Manufacturing Co.	50	—	—	53 1/2 Jan 59 1/2 May					
Gorham Manufacturing common	4	23 1/4 23 1/4 23 1/4	800	23 1/4 Jun 28 Jan					
Graham-Paige Motors 5 % conv pfd	25	21 21 21	100	19 1/4 Feb 25 Mar					
Grand Rapids Varnish	1	5 1/4 5 1/4 5 1/4	100	5 1/4 July 7 1/4 Feb					
Gray Manufacturing Co.	5	14 1/2 14 1/2 14 1/2	600	13 1/4 May 15 Jan					
Great Atlantic & Pacific Tea	—	—	—	—					
Non-voting common stock	100	134 1/2 132 1/2 135	350	121 Feb 148 Jun					
7 % 1st preferred	100	134 1/2 134 1/2 134 1/2	130	128 1/2 Apr 134 1/2 July					
Great Lakes Oil & Chemical Co.	1	3 3 3 1/2	14,200	2 1/4 Feb 3 1/4 Apr					
Great Northern Paper	25	54 1/2 53 1/2 55	1,700	52 Jan 61 1/4 Feb					
Griesedieck Western Brewery	2	18 1/2 19	250	17 Jun 22 1/4 Jan					
Grocery Stores Products common	5	—	—	9 1/4 May 11 Mar					
Gypsum Lime & Alabastine	—	—	—	30 May 30 1/2 Jun					
<b>H</b>					<b>M</b>				
Haelan Laboratories Inc.	1	3 1/4 3 1/4 3 1/4	3,600	2 1/4 Jan 3 1/4 Jan	Mackintosh-Hemphill Co	5	13 1/4 13 1/4 13 1/4	200	11 1/4 Apr 16 1/2 Jan
Hall Lamp Co.	5	4 1/2 4 1/2 4 1/2	100	4 Apr 5 Jan	Maine Public Service Co.	10	17 1/2 17 1/2 17 1/2	600	15 1/4 Jan 17 1/2 Jan
Hamilton Bridge Co Ltd.	—	15 1/4 15 1/4 16 1/4	200	13 1/4 May 16 1/2 July	Mangel Stores common	1	14 1/2 15	200	14 1/4 July 16 1/4 Mar
Hammermill Paper Co common	2.50	18 1/2 18 1/2 18 1/2	4,200	17 1/4 May 19 1/2 Mar	Manischewitz (The B) Co.	—	—	—	29 Jun 31 Mar
Hartford Electric Light	25	47 46 1/2 47	360	45 1/2 July 48 1/2 Jan	Mapes Consolidated Mfg Co.	—	—	—	43 Jan 47 1/2 July
Harvard Brewing Co.	1	1 1/4 1 1/4 1 1/4	700	1 1/4 Jan 2 Jan	Marconi International Marine	—	—	—	—
Hastings Mfg Co.	2	6 6 6 1/4	800	5 1/4 May 6 1/4 Mar	Communication Co Ltd.	£1	—	—	3 1/4 Apr 4 1/4 Jan
Hathaway Bakeries Inc.	1	9 1/4 9 1/4 9 1/4	700	9 1/4 Apr 10 1/4 Jan	Marion Power Shovel	10	13 1/4 13 1/4 13 1/4	3,600	12 1/2 Jan 15 May
Havanna Lithographing Co.	10c	—	—	3 1/4 Apr 4 1/4 Jan	Massey Harris common	—	11 1/4 11 1/2	700	10 1/4 May 12 1/2 Jan
Hazeltine Corp.	—	44 1/2 41 1/2 44 1/2	2,600	34 Apr 45 1/2 Jan	Mays (J W) Inc common	1	20 20 21 1/4	6,200	9 Jan 9 1/4 Jan
Hearn Dept Stores common	5	5 5 5	400	5 Apr 6 Jan	McDonnell Aircraft Corp.	5	20 20 21 1/4	6,200	20 1/2 Jan 21 1/4 July
Hecla Mining Co.	25c	13 1/4 13 1/4 13 1/4	800	12 1/4 May 17 1/4 Jan	McKee (A G) & Co common	—	25 24 24	100	23 Jun 25 1/2 May
Helena Rubinstein common	—	16 1/4 16 1/4 16 1/4	575	14 1/4 Jan 19 Jan	McWilliams Dredging	—	25 24 24	1,400	15 1/4 Mar 28 1/2 Jan
Class A	—	13 1/4 13 1/4 13 1/4	100	12 1/2 Jun 13 1/4 Jan	Mead Johnson & Co.	1	12 1/2 12 1/2 12 1/2	3,600	12 July 15 Jan
Heller Co common	2	16 1/4 16 1/4 16 1/4	400	15 1/4 Apr 16 1/4 Jan	Menasco Mfg Co.	1	2 2 2 1/4	2,400	2 1/4 May 3 1/4 Jan
5 1/2 % preferred	100	100 99 1/2 100	50	92 Jan 102 Apr					
4 % preferred w w.	100	74 74 74	50	67 Feb 78 Feb					
Henry Holt & Co common	1	7 1/4 7 1/4 7 1/4	100	7 1/4 Jan 7 1/4 Feb					
Hercules Steel Products	10c	3 1/4 3 1/4 3 1/4	700	3 Apr 4 1/4 Jan					
Higbie Mfg Co common	1	—	—	5 1/4 May 7 Jan					
5 % convertible preferred	10	—	—	7 1/4 Apr 8 1/4 Jan					
Hoe (R) & Co class A	2.50	11 1/4 11 1/4 11 1/4	800	10 1/4 May 12 1/2 Jan					
Hollinger Consol Gold Mines	5	14 1/2 14 1/2 14 1/2	3,800	13 1/4 Apr 15 Jan					
Holly Stores Inc.	1	2 1/2 2 1/2 2 1/2	200	2 1/4 Jan 3 1/4 Jan					
Holophane Co common	—	16 16 16 1/4	700	16 July 17 1/4 July					
Horner's Inc.	1	14 14 14	25	13 1/4 Jan 14 1/2 Jun					
Hornell (Geo A) & Co.	15	—	—	42 1/2 Jun 46 Jan					
Horn & Hardart Baking Co.	—	130 130 130	20	129 Jun 140 Jan					
Horn & Hardart common	—	19 1/4 19 1/4 19 1/4	575	19 1/4 Jan 23 1/4 Jan					
5 % preferred	100	103 1/2 103 1/2 103 1/2	30	100 Jan 105 1/2 Jan					
Hubbell (Harvey) Inc common	5	30 30 30 1/4	300	29 1/4 Apr 33 1/2 Feb					
Humble Oil & Refining capital stock	—	73 1/4 73 1/4 76 1/4	3,700	72 May 86 1/2 Jan					
Hurd Lock & Manufacturing Co.	1	—	—	3 1/4 Jun 4 1/4 Jan					
Huyler's common	5	—	11,600	3 1/4 July 4 1/4 Feb					
1st convertible preferred	1	3 1/4 3 1/4 3 1/4	8,475	2 1/4 May 4 1/4 Mar					
Hydro-Electric Securities	—	4 1/4 4 1/4 4 1/4	200	4 1/4 May 4 1/4 Mar					
Hygrade Food Products	5	—	—	14 Apr 18 Jan					
<b>I</b>					<b>N</b>				
Illinois Zinc Co common	—	19 1/4 19 1/4 21 1/4	3,550	18 1/4 May 31 1/4 Jan	Nachman Corp	10	—	—	14 1/4 Apr 16 1/4 Jan
Imperial Chemical Industries	—	—	—	—	Namm-Loeser's Inc	1	4 1/2 4 1/2 4 1/2	300	3 1/4 Jan 6 1/2 Mar
American dep receipts registered	£1	—	—	4 1/4 Mar 5 1/4 July	National Bellas Hess common	1	2 1/2 2 1/2 2 1/2	2,600	2 1/4 Jan 3 Jan
Imperial Oil (Canada) capital stock	—	36 1/4 35 1/4 38 1/4	11,600	35 Jun 41 1/4 Apr	National Fuel Gas	—	13 1/4 13 1/4 13 1/4	3,400	13 1/4 Jan 14 1/2 Feb
Imperial Tobacco of Canada	5	9 1/4 9 1/4 9 1/4	900	8 1/4 May 10 1/4 Feb	National Mfg & Stores common	1	—	—	12 1/4 Jan 20 Mar
Imperial Tobacco of Great Britain & Ireland	£1	—	—	9 1/4 Mar 10 1/4 Feb	National Petroleum Ltd.	25c	2 1/2 2 1/2 2 1/2	7,700	2 1/2 Jun 3 1/4 Apr
Indianapolis Pwr & Light 4 % pfd	100	—	—	92 Jan 99 July	National Phoenix Industries	10c	2 1/2 2 1/2 2 1/2	25,000	2 Feb 2 1/2 Jan
Insurance Co of North America	5	85 1/4 84 1/2 86	1,400	70 Jan 88 1/2 Jan	National Pressure Cooker common	2	11 1/4 11 1/4 11 1/4	1,300	9 Mar 11 1/4 Jan
International Cigar Machinery	—	22 1/4 22 1/4 22 1/4	50	17 1/4 Feb 24 1/4 May	National Radiator Co.	4	14 14 14 1/4	200	13 1/4 Jan 19 Apr
International Hydro-Electric	—	—	—	—	National Research Corp.	1	12 1/4 12 1/4 12 1/4	200	1



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JULY 18

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	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
Niagara Share Corp common	5	17 1/4 16 1/4 17 1/4	800	15 1/2 Jun 18 1/2 Jan	Segal Lock & Hardware	1	1 1/2 1 1/4 1 1/4	3,300	1 May 1 1/4 May
Niles-Bement-Pond	5	15 14 1/4 15 1/4	1,400	13 1/2 Apr 18 1/2 Jan	Selby Shoe Co.	1	12 1/2 13 1/2	250	9 1/2 Feb 13 1/2 May
Nipissing Mines	5	2 1/2 2 1/2 2 1/2	500	1 1/2 Jan 2 1/2 Apr	Sentinel Radio Corp common	1	5 1/2 5 1/2 5 1/2	300	4 1/2 May 6 1/2 Feb
Non-Ferrous Metal Prod Ltd	5	2 1/2 2 1/2 2 1/2	500	1 1/2 Jan 2 1/2 Apr	Sentry Safety Control	100	7 1/2 7 1/2 7 1/2	1,000	3 1/2 Mar 1 1/2 Jan
Amer dep rcts ord shs	3s 6d	1/4 1/4 1/4	9,900	1/4 Apr 1/4 Apr	Serrick Corp class B	1	1 1/2 1 1/2 1 1/2	100	13 1/2 Mar 15 Jan
North American Rayon \$3 preferred	50	44 1/4 44 1/4 44 1/4	300	43 Feb 45 1/2 Jan	Seton Leather common	1	1 1/2 1 1/2 1 1/2	100	8 1/2 Mar 11 1/2 Jan
North American Utility Securities	5	8 1/4 8 1/4 8 1/4	100	7 1/2 Mar 11 1/2 Mar	Shattuck Denn Mining	5	9 1/2 9 1/2 9 1/2	2,700	8 1/2 Jun 13 1/2 Feb
North Canadian Oils Ltd	25	2 1/4 2 1/4 2 1/4	16,200	2 1/4 Jun 4 1/4 Apr	Shawinigan Water & Power	1	45 1/2 45 1/2 45 1/2	1,100	39 Jan 47 1/2 Jan
North Central Texas Oil	25	22 1/2 22 1/2 22 1/2	400	19 1/2 Jan 27 1/2 Jan	Sherwin-Williams common	25	68 1/2 68 1/2 68 1/2	700	61 1/2 Feb 69 1/2 Mar
Northeast Airlines	1	4 4 4 1/2	300	3 1/2 Jun 5 1/2 Jan	4% preferred	100	23 23 1/4 23 1/4	100	103 Jan 106 Apr
North Penn RR Co.	50	18 1/2 18 1/2 18 1/2	120	87 1/2 Jan 88 Apr	Sherwin-Williams of Canada	1	17 1/4 17 1/4 17 1/4	800	16 1/2 Mar 18 1/2 Jan
Northern Ind Pub Serv 4 1/4% pfd	100	94 1/2 94 1/2 94 1/2	700	87 1/2 Jan 88 Apr	Shoe Corp of America class A	1	3 1/2 3 1/2 3 1/2	600	3 1/2 Jun 5 1/2 Jan
Norval-Agena Corp	1	18 1/2 18 1/2 18 1/2	1,100	17 1/2 Feb 20 1/2 July	Sicks Breweries Ltd	1	4 1/2 4 1/2 4 1/2	800	4 1/2 Jun 5 1/2 Jan
Ogden Corp common	500	2 1/2 2 1/2 2 1/2	1,400	1 1/2 Feb 2 1/2 May	Simmons-Boardman Publications	1	4 1/2 4 1/2 4 1/2	800	4 1/2 Jun 5 1/2 Jan
Ohio Brass Co class B common	100	107 107 107	50	103 1/2 Jan 109 1/2 May	Simplicity Pattern common	1	40 1/2 40 1/2 40 1/2	200	39 1/2 Apr 40 1/2 Jan
Ohio Power 4 1/4% preferred	15	35 1/2 35 1/2 35 1/2	1,600	33 1/2 Feb 36 1/2 Jan	Singer Manufacturing Co	20	41 1/2 41 1/2 41 1/2	900	38 1/2 Apr 45 1/2 Jan
Oklahoma Natural Gas	25	56 1/2 56 1/2 56 1/2	50	56 1/2 Jan 58 1/2 July	Singer Manufacturing Co Ltd	1	4 1/2 4 1/2 4 1/2	2,300	4 1/2 Jun 4 1/2 Jan
Okonite Company common	25	15 1/4 15 1/4 15 1/4	1,100	14 1/2 Jan 16 1/2 Jan	Smith (Howard) Paper Mills	1	4 1/2 4 1/2 4 1/2	800	9 1/2 Apr 11 1/2 Jan
Old Town Corp	1	19 19 19 1/2	600	18 1/2 Jan 20 1/2 July	Sons Manufacturing common	1	6 1/2 6 1/2 6 1/2	400	6 1/2 Jan 9 1/2 Mar
Oliver United Filters class B	1	16 1/2 16 1/2 16 1/2	450	16 1/2 Jan 18 1/2 Jan	South Coast Corp common	1	42 1/2 42 1/2 42 1/2	1,900	41 1/2 Jun 45 1/2 Jan
Olympic Radio & Telev Inc	1	46 1/2 46 1/2 46 1/2	1,100	46 1/2 Jan 47 1/2 Jan	South Penn Oil Co common	10	4 1/2 4 1/2 4 1/2	100	4 1/2 Jun 28 Mar
Omar Inc	1	20 20 20 1/2	1,100	17 1/2 Feb 20 1/2 July	Southwest Pa Pipe Line	10	4 1/2 4 1/2 4 1/2	100	4 1/2 Jun 28 Mar
O'Keefe Copper Co Ltd Amer shares	1	20 20 20 1/2	1,100	17 1/2 Feb 20 1/2 July					
Overseas Securities	1	20 20 20 1/2	1,100	17 1/2 Feb 20 1/2 July					
Pacific Can Co common	5	13 1/4 13 1/4 13 1/4	500	11 Mar 14 1/2 May	Southern California Edison	25	45 1/2 45 1/2 45 1/2	90	41 1/2 Jan 46 1/2 Mar
Pacific Gas & Electric 6% 1st pfd	25	33 1/4 33 1/4 33 1/4	2,700	30 1/2 Jan 33 1/2 May	5% original preferred	25	27 1/2 27 1/2 27 1/2	400	26 1/2 Jan 28 1/2 Jun
5 1/2% 1st preferred	25	29 1/2 29 1/2 29 1/2	100	28 1/2 Jun 30 1/2 Jun	4.88% convertible preferred	25	32 1/2 32 1/2 32 1/2	800	30 1/2 Apr 33 1/2 Jan
5% 1st preferred	25	26 1/2 26 1/2 26 1/2	100	26 1/2 Jan 28 1/2 Apr	4.48% convertible preference	25	25 1/2 25 1/2 25 1/2	1,700	28 1/2 Apr 30 1/2 Jan
5% redeemable 1st preferred	25	26 1/2 26 1/2 26 1/2	3,600	25 1/2 Jan 27 1/2 Mar	4.32% convertible preferred	25	24 1/2 24 1/2 24 1/2	600	23 1/2 Jan 26 1/2 May
5% redeemable 1st pfd series A	25	26 1/2 26 1/2 26 1/2	900	25 1/2 Jan 27 1/2 Apr	4.08% cumulative preferred	25	24 1/2 24 1/2 24 1/2	800	21 1/2 Mar 25 1/2 May
4.80% red 1st preferred	25	26 1/2 26 1/2 26 1/2	200	24 1/2 Jan 26 1/2 Apr	Southern Pipe Line	1	7 1/2 7 1/2 7 1/2	200	6 1/2 Jan 12 Feb
Pacific Lighting \$4.50 preferred	101 1/2	101 1/2 102 102	375	97 1/4 Jan 103 May	Southland Royalty Co	5	48 1/2 48 1/2 48 1/2	800	48 1/2 July 64 1/2 Jan
\$4.40 div cum preferred	98	98 98 98	50	95 Jan 101 1/2 Apr	Spencer Shoe Corp	1	4 1/2 4 1/2 4 1/2	2,700	4 1/2 Jun 5 Mar
Pacific Petroleum Ltd	1	11 1/2 11 1/2 11 1/2	9,600	9 1/2 Jan 15 Apr	Stahl-Meyer Inc	1	4 1/2 4 1/2 4 1/2	100	4 1/2 Jun 5 Mar
Pacific Power & Light 5% pfd	100	99 1/2 100 100	50	95 Jan 102 Mar	Standard Brewing Co	2.78	1 1/4 1 1/4 1 1/4	5,200	1 1/4 Jan 1 1/4 Jan
Pacific Public Service common	1	16 1/2 16 1/2 16 1/2	100	15 Apr 17 Mar	Standard Dredging Corp common	1	2 1/2 2 1/2 2 1/2	600	2 1/2 May 3 1/2 Jan
\$1.30 1st preferred	1	23 1/2 24 24	400	22 1/2 Jan 24 1/2 July	\$1.60 convertible preferred	20	16 1/2 16 1/2 16 1/2	50	16 1/2 Jun 17 1/2 Feb
Page-Hersey Tubes common	1	3 1/2 3 1/2 3 1/2	31,400	2 1/2 Jan 4 1/4 Apr	Standard Forgings Corp	1	15 1/2 15 1/2 15 1/2	300	14 1/2 May 14 1/2 Feb
Panacoast Oil (C A) v t c	1 Bol	5 1/2 5 1/2 5 1/2	7,500	4 1/2 Jan 7 1/2 Jan	Standard Oil (Ky)	10	39 1/2 39 1/2 39 1/2	900	38 1/2 Jan 41 Feb
Pantepec Oil (C A) Amer shs	1 Bol	5 1/2 5 1/2 5 1/2	7,500	4 1/2 Jan 7 1/2 Jan	Standard Oil (Ind)	10	21 1/2 21 1/2 21 1/2	1,500	9 1/2 Jan 12 1/2 May
Paramount Motors Corp	1	x50 x50 x50	25	23 Jan 60 1/2 May	Standard Packaging Corp	1	10 10 10 1/2	250	20 1/2 Jan 24 Mar
Park Chemical Company	1	13 1/4 13 1/4 13 1/4	300	12 1/2 Apr 15 Jan	Convertible preferred	10	11 1/2 11 1/2 11 1/2	30,900	6 1/2 Jan 11 1/2 July
Parker Pen Co class A	2	13 1/4 13 1/4 13 1/4	400	12 1/2 Apr 15 Jan	Standard Power & Light common	1	11 1/2 11 1/2 11 1/2	2,900	7 1/2 Jan 10 1/2 July
Class B	2	13 1/4 13 1/4 13 1/4	400	12 1/2 Apr 15 Jan	Common class B	1	19 1/2 19 1/2 19 1/2	100	x173 1/4 Jan 196 1/2 July
Parkersburg Rig & Reel	1	17 1/4 17 1/4 17 1/4	500	15 1/2 Jan 18 Apr	Standard Products Co	1	7 1/2 7 1/2 7 1/2	600	7 1/2 Apr 10 1/2 Jan
Patchogue Plymouth Mills	1	3 1/2 3 1/2 3 1/2	300	3 1/2 May 4 1/2 Apr	Standard-Thomson Corp	1	6 1/2 6 1/2 6 1/2	700	5 1/2 May 7 1/2 Jan
Patterson Co Ltd	1	6 1/2 6 1/2 6 1/2	400	5 1/2 Jan 6 1/2 Apr	Standard Tube class B	1	4 1/2 4 1/2 4 1/2	100	4 1/2 Apr 5 1/2 Apr
Peninsular Telephone common	2	22 1/2 22 1/2 22 1/2	100	21 1/2 Jan 23 1/2 May	Starrett (The) Corp	1	4 1/2 4 1/2 4 1/2	800	3 1/2 Apr 4 1/2 Mar
\$1 cumulative preferred	25	22 1/2 22 1/2 22 1/2	100	21 1/2 Jan 23 1/2 May	Steel Co of Canada ordinary	1	33 1/2 33 1/2 33 1/2	800	29 1/2 May 34 1/2 Jan
\$1.32 cumulative preferred	25	28 1/2 28 1/2 28 1/2	200	27 1/2 May 5 1/2 Feb	Stein (A) & Co common	1	17 1/2 17 1/2 17 1/2	550	17 1/2 July 21 1/2 Jan
Penn Traffic Co	2.50	13 1/4 13 1/4 13 1/4	2,200	13 Jan 14 1/2 May	Sterling Aluminum Products com	5	13 1/2 13 1/2 13 1/2	300	13 1/2 Jan 15 Apr
Pennroad Corp common	1	13 1/4 13 1/4 13 1/4	100	13 Jan 14 1/2 May	Sterling Breweries Inc	1	7 1/2 7 1/2 7 1/2	400	7 1/2 Jan 8 1/2 Feb
Penn Gas & Electric class A com	1	103 104 104	425	102 1/2 Jan 109 Jun	Sterling Engine Co	100	2 1/2 2 1/2 2 1/2	1,300	2 1/2 Jun 3 1/2 Jan
Penn Power & Light 4 1/2% pfd	100	39 1/2 39 1/2 39 1/2	1,650	37 1/2 May 44 1/2 Feb	Sterling Inc	1	3 1/2 3 1/2 3 1/2	1,400	3 Apr 3 1/2 Jan
Penn Water & Power Co	1	3 1/2 3 1/2 3 1/2	100	3 1/2 Mar 3 1/2 Jan	Stetson (J B) Co common	1	19 19 19	100	17 1/2 Feb 20 1/2 May
Pep Boys (The)	20	70 69 71	900	61 Mar 76 Jan	Stinnes (Hugo) Corp	5	5 1/2 5 1/2 5 1/2	700	4 1/2 Jun 7 1/2 Jan
Pepperell Manufacturing Co (Mass)	1	14 1/4 14 1/4 14 1/4	100	14 1/4 July 16 Jan	Stop & Shop Inc	1	26 26 26	50	x19 Jan 26 Jun
Perfect Circle Corp	2.50	25 1/2 25 1/2 25 1/2	500	22 Feb 25 1/2 July	Stroock (S) & Co common	1	17 1/2 17 1/2 17 1/2	600	15 1/2 Apr 21 1/2 Jan
Philadelphia Co common	1	6 1/2 6 1/2 6 1/2	300	6 1/2 Jan 8 1/2 Jan	Sun Ray Drug common	25c	4 1/2 4 1/2 4 1/2	200	4 1/2 Jan 5 Jan
Phillips Packing Co	100	3 1/2 3 1/2 3 1/2	1,000	3 1/2 Jan 4 1/2 Jan	Superior Portland Cement Inc	1	24 1/2 24 1/2 24 1/2	175	23 1/2 Jun 26 Feb
Phillips Screw Co	1	20 1/2 20 1/2 20 1/2	400	20 1/2 July 24 Feb	Superior Tool & Die Co	1	13 13 13	200	3 May 3 1/2 Jan
Pierce Governor common	1	2 1/2 2 1/2 2 1/2	3,300	1 1/2 Feb 2 1/2 Apr	Swan Finch Oil Corp	15	13 13 13	100	12 1/2 May 20 Feb
Pinchin Johnson Ltd Amer shares	1	2 1/2 2 1/2 2 1/2	2,200	2 1/2 May 3 1/2 Jan					
Pioneer Gold Mines Ltd	1	55 1/2 55 1/2 55 1/2	530	51 1/2 Jan 59 1/2 Apr	Talon Inc class A com	5	16 1/2 16 1/2 16 1/2	350	15 1/2 Jun 24 Feb
Piper Aircraft Corp common	1	33 1/4 33 1/4 33 1/4	500	32 May 42 1/2 Jan	Class B common	5	15 1/2 15 1/2 15 1/2	1,200	15 1/2 Jun 22 1/2 Jan
Pittsburgh & Lake Erie	50	8 7 8 1/2	10,300	5 1/2 Apr 8 1/2 July	Tampa Electric Co common	1	40 39 1/2 40	1,200	37 1/2 May 43 Jan
Pittsburgh Metallurgical common	5	22 1/2 22 1/2 22 1/2	600	3 Apr 3 1/2 Feb	Technicolor Inc common	1	21 1/2 21 1/2 21 1/2	3,500	20 1/2 Apr 24 1/2 Feb
Pittsburgh Railways Co	1	22 1/2 22 1/2 22 1/2	50	20 1/2 Mar 24 Jun	Texas Power & Light \$4.56 pfd	1	25 25 1/2 25 1/2	400	x100 Jan 100 1/2 Apr
Pneumatic Scale common	10	4 1/2 4 1/2 4 1/2	300	3 1/2 Feb 5 1/2 Jan	Thew Shovel Co common	5	25 25 1/2 25 1/2	400	20 1/2 Feb 25 1/2 Jun
Polaris Mining Co	25c	31 1/2 31 1/2 31 1/2	1,200	29 1/2 Mar 32 1/2 Jan	Thiokol Corp	1	17 1/2 17 1/2 17 1/2	1,300	12 Feb 20 1/2 Jun
Powdrill & Alexander common	2.50	7 1/2 7 1/2 7 1/2	475	6 1/2 Apr 8 1/2 May	Thor Corporation common	20	13 1/2 13 1/2 13 1/2	900	12 1/2 Jan 14 1/2 Apr
Power Corp of Canada common	100	10 10 10	50	9 1/2 Jun 10 1/2 Feb	Thorore Markets Inc	25c	15 15 15	50	14 Apr 15 1/2 Jan
6% 1st preferred	100	40 1/2 40 1/2 40 1/2	50	38 Apr 45 Jan	Tilo Roofing Inc	1	7 7 7	900	7 May 8 1/2 Jan
Pratt & Lambert Co	2.50	12 11 12	300	11 1/2 Jun 13 1/2 Feb	Tishman Realty & Construction	1	17 1/2 17 1/2 17 1/2	500	14 1/2 Feb 18 1/2 Apr
Prentice-Hall Inc common	1	2 1/2 2 1/2 2 1/2	600	2 1/2 Jan 3 1/2 Feb	Tobacco & Allied Stocks	1	97 97 97	50	88 Jan 99 Jun
Pressed Metals of America	1	8 1/2 8 1/2 8 1/2	200	7 1/2 May 9 1/2 Feb	Tobacco Security Trust Co Ltd	1	5 1/2 5 1/2 5 1/2	400	5 1/2 Apr 5 1/2 Apr
Producers Corp of Nevada	1	102 99 102	275	95 1/2 Jan 102 May	Amer deposit rcts def registered	50	58 58 1/2 58 1/2	100	48 1/2 Jan 61 1/2 Jan
Prosperity Co class B	1	30 1/2 30 1/2 30 1/2	200	27 1/2 May 37 1/2 Feb	Todd Shipyards Corp common	20	6 1/2 6 1/2 6 1/2	1,100	5 1/2 Jun 8 1/2 Mar
Providence Gas	1	13 1/4 13 1/4 13 1/4	750	13 1/2 July 17 1/2 Jan	Toklan Royalty Corp	70c	97 97 97	125	88 1/2 Jan 100 1/2 May
Public Service of Colorado	100	17 1/2 17 1/2 17 1/2	800	11 1/2 Mar 18 1/2 July	Toledo Edison 4 1/4% preferred	100	1 1/2 1 1/2 1 1/2	600	1 1/2 May 1 1/2 Jan
4 1/4% cumulative preferred	100	102 99 102	275	95 1/2 Jan 102 May	Trans Empire Oils Ltd	1	4 1/2 4 1/2 4 1/2	10,300	4 1/2 July 7 1/2 Apr
Puget Sound Pulp & Timber com	5	13 1/4 13 1/4 13 1/4	750	13 1/2 July 17 1/2 Jan	Trans Lux Corp	1	2 1/2 2 1/2 2 1/2	2,600	2 1/2 Feb 3 1/2 Apr
Pyle-National Co common	10	17 1/2 17 1/2 17 1/2	800	11 1/2 Mar 18 1/2 July	Tri-Continental warrants	1	4 1/2 4 1/2 4 1/2	21,500	3 1/2 Jan 4 1/2 Jan
Pyrene Manufacturing	10	17 1/2 17 1/2 17 1/2	800	11 1/2 Mar 18 1/2 July	True Temper Corp	20	20 20 20 1/2	1,000	17 1/2 Jan 21 Feb
Quebec Power Co	1	17 1/2 17 1/2 17 1/2	800	11 1/2 Mar 18 1/2 July	Trunz Inc	1	16 16 16	100	16 Mar 17 Jun
Railway & Light Securities	10	20 1/2 20 1/2 20 1/2	400	19 Apr 20 1/2 Jan	Ulen Realization Corp	100	1 1/4 1 1/4 1 1/4	300	1 1/4 Mar 2 1/4 Jan
Voting common	10	20 1/2 20 1/2 20 1/2	400	19 Apr 20 1/2 Jan	Unexcelled Chemical Corp	5	11 10 11 1/4	7,200	5 1/2 Feb 12 1/2 Jun
Railway & Utility Investment A	1	21 1/2 21 1/2 21 1/2	225	21 1/2 Jun 25 Jan	Union Gas of Canada	1	24 1/2 24 1/2 24		



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JULY 18

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
				Low	High
Waco Aircraft Co.	---	3 3	200	2% May	3% Feb
Wagner Baking voting tr cts ext.	---	7% 7%	200	6 Mar	8 July
7% preferred	100	---	---	102% Apr	107 May
Waitt & Bond Inc.	---	1% 1%	500	1% Apr	1% Apr
\$2 cumulative preferred	30	---	---	12 May	16% Jan
Waltham Watch Co v t c.	---	2% 2%	11,000	1% Apr	2% Mar
Ward Baking Co warrants	5	5 5	500	5 Jun	5% May
Webb & Knapp Inc.	100	1% 1% 1%	26,700	7% Mar	3% Apr
\$6 series preference	---	17% 17%	150	14% Feb	18% Jun
Wentworth Manufacturing	1.25	4% 4% 4%	500	3% Apr	5 Mar
West Texas Utilities \$6 pfd.	---	112% 112%	10	11% Apr	11% Feb
Western Homestead Oil Ltd.	100	2% 2% 2%	18,600	2% July	2% July
Western Maryland Ry 7% 1st pfd.	100	18% 18%	10	17% Jan	18% Jun
Western Tablet & Stationery com.	---	33 33	50	30% May	37% Mar
Westmoreland Coal	20	24% 24%	50	23% Jun	31% Feb
Westmoreland Inc.	10	---	---	18 Jun	21% Feb
Weyenberg Shoe Mfg.	1	---	---	22% Jan	25 July
Whirlpool Corp.	---	15% 16%	900	14% Apr	19% Apr
Whitman (Wm) & Co.	1	3% 3% 3%	200	3% July	5% Feb
Wichita River Oil Corp.	1	4% 4% 4%	2,900	4% July	5% May
Wickes (Ther) Corp.	5	8% 8%	100	8% May	8% Jan
Williams (R. C.) & Co.	---	5% 5%	400	5 Jun	7% May
Willson Products Inc.	1	---	---	11% Apr	12% Mar
Wilson Brothers common	1	3% 4	1,300	3% Apr	4% Jan
5% preferred x w.	25	14% 14%	275	13% Mar	14% Jan
Winnipeg Elec common	---	37% 38%	350	35% Jun	39% Jan
Wisconsin Pwr & Lt 4% pfd.	100	101% 101%	20	100 Apr	102% Jan
Wood Newspaper Machine	1	13% 14	200	12 July	14% Feb
Woodall Industries Inc.	---	---	---	11% Apr	14 Jan
Woodley Petroleum common	8	69% 70%	5,300	26% Jan	78% Apr
Woolworth (F W) Ltd.	---	---	---	4% Mar	5% May
American deposit receipts	5s	---	---	2% May	2% May
6% preference	£1	---	---	1% Jan	3% Apr
Wright Hargreaves Ltd.	---	2% 2%	4,100	---	---

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
Parana stamped (Plan A) —	---	---	---	---	---	---
Interest reduced to 2% 2008	Mar-Sept	---	44 44	1	42	44 1/2
Peru (Republic of) —	---	---	---	---	---	---
2% interest in 1952; 2 1/2% in 1953 and	Jan-July	41%	41 41 1/4	71	38 1/2	43%
thereafter. Due 1997	---	---	---	---	---	---
Rio de Janeiro stamped (Plan A) —	Jan-July	---	30 33	---	30	35
Interest reduced to 2% 2012	Jan-July	---	3% 3%	14	2%	4%
Russian Government 6 1/2% 1919	Jan-July	---	3 3	1	2%	4%
Δ 5 1/2% 1921	June-Dec	---	---	---	---	---

\*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-rights. z Ex-liquidating dividend.

Δ Friday's bid and asked prices; no sales being transacted during current week.  
Δ Bonds being traded flat.  
\$ Reported in receiptship.

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 i," 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 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
July 12	275.03	101.22	49.62	105.75	98.76	100.93	96.85	98.84
July 14	276.76	101.57	49.67	106.21	98.74	100.89	96.85	98.83
July 15	276.72	101.55	49.75	106.23	98.73	100.69	96.75	98.81
July 16	276.62	101.23	49.68	105.89	98.74	100.51	96.80	98.73
July 17	273.90	100.60	49.56	105.30	98.77	100.55	96.85	98.71

## Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	High	Low
July 12	48.16	49.67 Jan 30	45.06 May 1
July 14	48.16	---	---
July 15	48.32	---	---
July 16	48.46	---	---
July 17	48.48	50.72 Sep 17	43.37 Jan 2
July 18	48.38	---	---

## SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended July 12, 1952, for the composite and by major industry groups compared with the preceding week, and with highs and lows for the current year are as follows (1939 = 100):

	July 12, '52	July 5, '52	Percent Change	High	Low
Composite	189.4	199.3	-0.5	199.3	189.5
Manufacturing	224.7	226.0	-0.6	226.0	211.6
Durable Goods	191.3	191.8	-0.3	191.8	177.9
Non-durable Goods	255.6	257.6	-0.8	260.5	240.4
Transportation	226.2	228.4	-1.0	228.4	204.3
Utility	116.8	116.8	0.0	117.8	115.8
Trade, Finance and Service	208.4	207.9	+0.2	210.4	199.5
Mining	290.2	295.5	-1.8	306.9	235.0

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

Week Ended July 18, 1952	Stocks Number of Shares	Railroad and Misc. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	---	---	---	---	---	---
Monday	1,090,200	\$2,525,000	\$385,500	\$2,000	---	\$2,912,500
Tuesday	1,219,995	2,687,900	285,000	8,000	---	2,980,900
Wednesday	1,120,040	2,323,000	374,500	---	---	2,697,500
Thursday	1,012,140	2,574,000	322,000	11,000	---	2,907,000
Friday	1,025,570	2,278,000	314,000	29,000	---	2,621,000
Total	5,467,945	\$12,387,900	\$1,681,000	\$50,000	---	\$14,118,900

Stocks—No. of shares	Week Ended July 18, 1952	Week Ended July 18, 1951	Jan. 1 to July 18, 1952	Jan. 1 to July 18, 1951
	1952	1951	1952	1951
Total	5,467,945	6,349,150	186,407,806	264,161,744
Bonds				
U. S. Government	---	---	\$98,050	\$1,963,000
International Bank	---	---	\$50,000	201,000
Foreign	---	---	2,942,900	41,484,140
Railroad and Industrial	12,387,900	10,780,000	351,358,300	464,083,700
Total	\$14,118,900	\$13,731,900	\$393,449,490	\$519,181,520

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

Week Ended July 18, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	---	---	---	---	---
Monday	295,000	\$42,000	\$25,000	\$22,000	\$89,000
Tuesday	303,305	29,000	14,000	10,000	53,000
Wednesday	288,610	12,000	2,000	4,000	18,000
Thursday	266,020	15,000	25,000	---	40,000
Friday	265,595	50,000	35,000	12,000	97,000
Total	1,418,530	\$148,000	\$101,000	\$48,000	\$297,000

Stocks—No. of shares	Week Ended July 18, 1952	Week Ended July 18, 1951	Jan. 1 to July 18, 1952	Jan. 1 to July 18, 1951
	1952	1951	1952	1951
Total	1,418,530	1,227,307	65,365,722	59,131,973
Bonds				
Domestic	\$148,000	\$255,000	\$6,458,000	\$14,572,000
Foreign government	101,000	\$44,000	\$6,402,000	\$6,068,000
Foreign corporate	48,000	73,000	3,026,000	1,401,000
Total	\$297,000	\$1,272,000	\$15,884,000	\$22,039,000

## 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
Agricultural Mortgage Bank (Col) —	---	---	---	---	---	---
Δ 20-year 7s April 1946	April-Oct	---	188 1/2	---	88%	90
Δ 20-year 7s Jan 1947	Jan-July	---	188 1/2	---	---	---
Bogota (See Mortgage Bank of) —	---	---	---	---	---	---
Δ Cauca Valley 7s 1948	June-Dec	---	163	---	67%	67%
Danish Cons Municipal Loan —	---	---	---	---	---	---
External 5 1/2% 1955	May-Nov	---	96 1/2	12	88%	96%
External 5s 1953	Feb-Aug	---	178	82	75%	82%
Danzig Port & Waterways —	---	---	---	---	---	---
Δ External 6 1/2% stamped 1952	Jan-July	---	111	12	10 1/2	13 1/4
Δ Lima City (Peru) 6 1/2% stamped 1958	Mar-Sept	---	137	41	33	37
Maranhao stamped (Plan A) —	---	---	---	---	---	---
Interest reduced to 2 1/2% 2008	May-Nov	---	142	---	42	42 1/2
Δ Medellin 7s stamped 1951	June-Dec	---	163	---	63%	68
Mortgage Bank of Bogota —	---	---	---	---	---	---
Δ 7s (issue of May 1927) 1947	May-Nov	---	158	---	---	---
Δ 7s (issue of Oct 1927) 1947	April-Oct	---	158	---	---	---
Δ Mortgage Bank of Chile 6s 1931	June-Dec	---	155	---	58	58
Mortgage Bank of Denmark 6s 1972	June-Dec	---	91	91	85	91



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 18

## 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	154 1/4	153 1/4 154 1/4	3,662	157 1/4 Feb
Rights w/			2 1/2 2 1/2	22,628	2 1/2 Jun
American Woolen			28 1/2 29 1/2	100	25 Apr
Anaconda Copper	50		46 1/4 46 3/4	265	42 1/4 May
Boston & Albany RR	100		120 1/2 120 1/2	15	116 1/4 Jan
Boston Edison	25	49	48 1/4 49 1/4	1,528	45 1/4 Jan
Boston Elevated Railway					
Stamped \$50 paid	100		7 1/2 7 1/2	173	7 1/2 Jan
Boston Personal Prop Trust			27 1/4 27 1/2	302	24 1/4 Apr
Boston & Providence RR	100		91 91	20	90 Apr
Calumet & Hecla	5		7 1/2 7 1/2	45	7 1/2 Jan
Cities Service	10		103 1/2 103 1/2	25	96 1/4 May
Copper Range Co.			24 1/2 24 1/2	154	22 1/2 Apr
Eastern Gas & Fuel Associates					
Common			13 1/4 13 1/4	150	13 1/4 Apr
Eastern Mass Street Ry					
6% preferred B	100		40 40	30	38 Jun
Eastern Steamship Lines Inc.		22 1/2	22 1/2 22 1/2	900	20 1/4 Jan
First National Stores			38 1/2 40 1/4	259	34 1/4 Mar
General Electric		61 1/4	61 1/4 64 1/4	1,257	54 1/4 Feb
Gillette Safety Razor Co new	1		31 1/2 32 1/2	389	30 1/4 Jan
Island Creek Coal Co.	500		34 1/4 35	100	34 1/4 May
Kennecott Copper			79 1/4 81 1/2	145	70 1/4 May
Lone Star Cement Corp.	10		28 1/2 29 1/2	146	24 1/4 Jan
Mathieson Chemical Corp.			44 1/4 44 1/4	87	41 1/4 Feb
Narragansett Racing Ass'n	1		12 1/2 12 1/2	145	10 1/4 Jan
Nash-Kelvinator	5	19 1/2	19 1/4 19 1/2	296	17 1/2 May
National Service Cos.	1		8 1/2 8 1/2	800	8 1/2 Jan
New England Electric System	20	13 1/2	13 1/2 13 1/2	2,476	11 1/2 Jun
New England Tel & Tel.	100	107 1/2	107 1/2 108 3/4	330	107 1/2 Jun
North Butte Mining	250		52 1/2 54	600	50 1/2 Jun
Pennsylvania RR	50	19 1/2	19 1/4 20 1/4	322	17 1/2 Feb
Quincy Mining Co.	25		9 1/4 9 1/4	220	8 1/4 Mar
Reece Folding Machine	10		1 1/4 1 1/4	200	1 1/4 Apr
Shawmut Association			19 1/2 19 1/2	15	17 1/4 Jan
Stone & Webster Inc.			27 1/2 28 1/4	222	23 1/4 Jan
Torrington Co.		31 1/2	31 1/2 32	855	29 1/2 Apr
Union Twist Drill	5		40 40 1/4	200	38 1/4 May
United Fruit Co.		61 1/4	61 1/4 64 1/4	1,689	56 1/4 Mar
United Shoe Machinery common	25	39 1/2	39 1/4 40 1/4	1,120	39 1/4 Jun
U S Rubber Co new	5		26 1/2 27	117	22 1/2 Jun
Waldorf System Inc.			12 12	60	11 1/4 Mar
Westinghouse Electric Corp.	12.50	39 1/4	39 1/4 39 1/4	923	35 Apr
Woodley Petroleum Co.	8		69 1/4 69 1/4	10	33 Jan

## 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 1/4	24 1/4 24 1/4	125	24 Jun
Beau Brummell	1		5 1/4 5 1/4	200	5 1/4 Jan
Carey	10	17 1/2	16 1/2 17 1/2	345	16 1/2 Apr
Champion Paper		29 1/2	28 3/4 29 1/2	133	24 Apr
Churngold Corp			6 6	18	3 1/2 Jan
Cincinnati Gas & Electric common	8 1/2	38 1/2	38 1/2 39	446	37 1/4 May
Preferred	100		100 100	4	94 1/4 Jan
Cincinnati Milling Machine	10		31 1/2 32	45	31 1/2 July
C N O & T P common	20	95	95 95	518	95 Feb
Cincinnati Street Railway	25	6 1/4	6 1/4 6 1/4	518	5 1/4 Apr
Cincinnati Tel	50	72 1/2	72 72 1/2	398	70 May
Cincinnati Union Stock Yard			13 13	4	13 July
Crystal Tissue		13	13 13	20	13 July
Dow common			6 1/2 7	103	6 Jan
Preferred	100		94 94	1	94 July
Eagle Picher	10		22 1/2 23 1/2	153	19 May
Formica Ins		40	40 40	80	34 May
Gibson Art	50	50	50 50	45	47 Jun
Hobart	10	27	27 27 1/2	52	26 1/4 Jan
Kahn common	15 1/2	15 1/2	15 1/2 15 1/2	140	15 May
Kroger	37	36 1/2	36 1/2 37 1/2	186	31 1/2 Jan
Lunkenheimer		21	21 21	100	21 July
Procter & Gamble		67 1/2	67 1/2 68	513	62 1/4 May
Randall class B	5		15 1/2 16 1/2	146	12 1/2 Feb
Rapid			11 1/4 11 1/2	85	10 1/2 July
U. S. Printing common			24 1/2 26	63	21 1/2 May
Preferred	50		50 50 1/4	30	49 1/4 Jan
Western Bank	8		13 1/2 13 1/2	474	11 1/2 Feb
Unlisted Stocks—					
Allied Stores		39 1/2	39 1/2 39 1/2	50	35 1/2 May
American Airlines	1		13 1/2 13 1/2	20	12 1/2 Apr
American Cyanamid new	10		55 1/4 55 1/4	20	55 1/4 July
American Telephone & Telegraph	100	154 1/4	153 1/4 154 1/4	339	151 1/2 Jun
Rights		2 1/2	2 1/2 2 1/2	1,628	2 1/2 Jun
Armco Steel	10		39 1/2 39 1/2	30	35 1/2 May
Ashtland Oil	1	19 1/2	19 1/2 19 1/2	15	17 1/2 May
Avco	3		6 1/2 6 1/2	125	6 1/2 Jun
Bethlehem Steel	25		52 52	20	48 Apr
Chesapeake & Ohio	25		35 1/2 35 1/2	60	33 Jan
Chrysler Corp	25		78 1/2 79	135	67 1/2 Feb
Cities Service	10		103 103 1/2	21	98 1/2 Jun
City Products			31 1/4 31 1/4	162	29 1/4 Jan
Columbia Gas		14 1/2	14 1/4 14 1/4	335	14 Jan
Col. & S Ohio Elec.	5		23 1/2 23 1/2	45	21 Jan
Curtiss-Wright	1	8 1/2	8 1/2 8 1/2	73	7 1/4 Apr
Dayton Power & Light	7	35 1/2	35 1/2 35 1/2	200	33 1/2 Feb
du Pont	5		88 1/2 89	22	81 Apr
Electric Auto-Lite	5		49 1/4 49 1/4	20	47 1/2 May
Federated Department Stores	5	44 1/2	43 1/2 44 1/2	12	37 1/2 Feb
General Electric		62 1/2	62 1/2 63 1/2	280	54 1/2 Feb
General Motors	5	58 1/2	58 1/2 59	221	50 Feb
International Harvester			32 1/2 32 1/2	14	32 1/2 July
National Cash			57 1/2 57 1/2	50	40 1/2 Mar
Ohio Edison	8		34 1/4 34 1/4	27	33 Jan
Ohio Oil			57 57	25	54 1/2 Feb
Packard		4 1/2	4 1/2 4 1/2	45	4 1/2 Apr
Pan Amer Air	1	10	10 10	50	9 1/2 Apr
Pennsylvania RR	50		20 20	20	17 1/2 Apr
Pure Oil		65 1/2	65 1/2 67 1/2	94	59 1/2 Apr
Radio Corp		26 1/4	26 1/4 27 1/4	184	23 1/2 Jan
Schenley Industries	140		27 1/2 27 1/2	40	25 1/2 Jun
Sears Roebuck			55 1/2 55 1/2	3	50 1/2 Feb
Sinclair			46 1/2 47 1/2	125	42 1/2 Feb
Socony Vacuum	15		38 1/4 38 1/4	70	34 1/4 Jan
Southern Co.	5	14 1/4	14 1/4 14 1/4	77	12 1/2 Jan
Standard Brands			24 1/4 25 1/2	109	23 1/2 Mar
Standard Oil (Ind)	25	84 1/2	84 1/2 85 1/2	46	74 1/2 Jan
Standard Oil (Ky)	10		39 1/2 39 1/2	80	38 1/2 Jan
Standard Oil (N J)	25		80 1/2 81 1/2	336	73 1/2 Apr
Standard Oil (Ohio)	10	41 1/2	41 1/2 42 1/2	90	41 1/2 Mar
Studebaker	1		37 37	10	32 1/2 Jan
Timken R B			44 1/4 44 1/4	22	43 Jun
Toledo Edison	5		11 1/2 11 1/2	2	10 1/2 Jan
Union Carbide		67	67 68 1/4	95	57 1/2 May
U. S. Steel			40 1/2 40 1/2	155	37 1/4 Apr
Westinghouse	12.50		38 1/2 38 1/2	70	35 1/4 Apr

For footnotes see page 43.

## WATLING, LERCHEN &amp; Co.

Members

New York Stock Exchange  
Detroit Stock ExchangeNew York Curb Exchange  
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: WOODWARD 2-5525

## 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	612	2 1/2 May
American Metal Products	2		13 1/4 13 1/4	130	13 1/4 Apr
Baldwin Rubber	1		13 1/4 13 1/4	100	12 1/4 Mar
Big Bear Markets	1		6 3/4 6 3/4	200	6 1/2 Apr
Bower Roller Bearing	5		27 1/2 27 1/2	200	26 Jan
Budd Company			13 1/2 13 1/2	250	13 1/2 Apr
Burroughs Adding Machine			17 1/2 17 1/2	572	17 Feb
Chrysler Corporation			79 79	318	68 1/2 Feb
Consumers Power			35 1/2 35 1/2	685	35 Jan
Davidson Bros	1		5 1/2 5 1/2	250	5 1/2 Jun
Detroit & Cleveland Nav.	5		9 1/4 9 1/4	400	8 1/4 Jan
Detroit Edison	20	23 1/2	23 1/2 23 1/2	17,241	23 Jan
Detroit Steel Corp common	1		15 1/2 15 1/2	1,335	14 1/2 May
Federal Mogul	5		35 1/2 35 1/2	270	29 1/2 Apr
Federal Motor Truck			5 1/2 5 1/2	850	5 May
Frankenmuth Brewing	1		3 1/4 3 1/4	1,440	2 1/2 Feb
Gar Wood Industries	1		6 1/4 6 1/4	750	6 1/4 Apr
Gemmer Manufacturing	5		8 1/4 8 1/4	581	7 1/4 May
General Motors	5	58 1/2	58 1/2 58 1/2	1,933	50 1/2 Feb
Gerity-Michigan Corp	1	3 1/4	3 1/4 3 1/4	200	3 1/2 Jun
Goebel Brewing	1		7 1/2 7 1/2	221	7 1/2 Apr
Great Lakes Oil & Chemical	1	3 1/4	3 1/4 3 1/4	750	2 1/2 Feb
Hastings Manufacturing	2		6 1/4 6 1/4	100	5 1/2 Jun
Hoskins Manufacturing	2 1/2	15 1/2	15 1/2 15 1/2	370	14 1/2 Jun
Houdaille-Hershey	1	13 1/2	13 1/2 13 1/2	100	13 1/2 Apr
Howell Electric Motors	1		7 1/4 7 1/4	429	7 1/4 Feb
Hudson Motor Car	12 1/2		14 1/4 14 1/4	250	12 1/2 Feb
Ironrite			7 1/2 7 1/2	750	7 Jun
Kinsell Drug	1		1 1/4 1 1/4	312	1 1/4 Apr
Lansing Stamping	1		2 1/2 2 1/2	200	2 1/2 July
LaSalle Wines	2		4 1/4 4 1/4	200	3 Jan
Michigan Sugar common			1 1/4 1 1/4	450	1 Apr
Motor Wheel common	5		23 1/4 23 1/4	275	23 1/2 Jun
National Electric Welding	1		3 1/4 3 1/4	300	3 July
National Stamping	2		2 1/2 2 1/2	500	2 1/2 Apr
Packard Motor Car	1	4 1/2	4 1/2 4 1/2	1,402	4 1/2 May
Park Chemical			4 1/4 4 1/4	640	3 1/2 Apr
Parke Davis		45	45 45 1/2	1,008	44 1/2 July
Peninsular Metal Prod common	1	3 1/2	3 1/2 3 1/2	350	2 1/2 Jan
Pfeiffer Brewing			16 1/4 16 1/4	200	16 1/4 May
Prophet (Fred B) Co.	1	4 1/4	4 1/4 4 1/4	700	4 1/2 Mar
Reo Motors	1	22 1/2	21 1/2 22 1/2	500	20 1/4 May
Rickel H W & Co common	2		1 1/4 1 1/4	950	1 1/2 Jun
River Raisin Paper	5	8 1/4	8 1/4 8 1/4	550	8 1/2 Feb
Rudy Manufacturing	10		1 1/4 1 1/4	800	1 1/4 Jun
Scott-Dillon common	10	13 1/4	13 1/4 13 1/4	267	11 1/2 Feb
Standard Tube class B common	1		20 1/2 20 1/2	100	19 1/2 Apr
Timken-Detroit Axle	5		20 1/2 20 1/2	391	19 1/2 Apr
United States Radiator common	1		11 1/2 11 1/2	206	11 1/2 Apr
Walker & Company	1		15 15	166	15 Jan
Wayne Screw Products	1	1 1/2	1 1/2 1 1/2	6,400	1 1/2 Feb
Young Spring & Wire			31 1/2 32	200	31 July

## Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Admiral Corp	1	--	a25% a27% <sub>4</sub>	13	25% May 29 Apr
Allegheny Corp. (Un)	1	--	a3% a3% <sub>4</sub>	60	2% May 3% Jun
Allis-Chalmers Mfg Co (Un)	51	51	51 51% <sub>4</sub>	685	48 Apr 53 Jan
American Airlines Inc (Un)	1	13% <sub>4</sub>	13% 13% <sub>4</sub>	330	12% Apr 17% May
American Can Co (Un)	25	--	a33% a34% <sub>4</sub>	110	28% May 35% Jun
American Power & Light (Un)	*	a28%	a28% a28% <sub>8</sub>	35	22 Jan 27 Jun
Amer Radiator & St San Co (Un)	*	--	a16 a16% <sub>4</sub>	135	15% Mar 16% Jan
American Smelting & Refining (Un)	*	--	45 45% <sub>4</sub>	485	39% May 49% Mar
American Tel & Tel Co (Un)	100	--	153% 154	2,986	151 Jun 157 Feb
Rights	2 1/2	2 1/2	2 1/2 2 1/2	13,390	2 1/2 Jun 2 1/2 Jun
American Viscose Corp (Un)	25	--	a27% a28% <sub>4</sub>	139	61% Apr 67 Jan
American Woolen Co (Un)	*	--	a27% a29% <sub>4</sub>	315	26 Apr 36% Feb
Anaconda Copper Mining Co (Un)	50	--	a45% a46% <sub>4</sub>	175	42% May 55% Jan
Anderson-Prichard Oil (Un)	10	--	a45% a45% <sub>4</sub>	26	a a
Armco Steel Corp (Un)	10	a39% <sub>4</sub>	a39% a39% <sub>4</sub>	160	36 May 41% Jan
Armour & Co (Ill) (Un)	5	a9% <sub>4</sub>	a9% a10% <sub>4</sub>	60	9% Jun 12% Mar
Atchison Topeka & S F (Un)	50	a92	a91% a92% <sub>4</sub>	226	74% Mar 86 Jun
Atlantic Refining (Un)	10	--	34% 34% <sub>4</sub>	545	32% Jun 35% May
Avco Manufacturing Corp (Un)	3	--	7 7	150	6% Jun 7% Feb
Baldwin-Lima-Hamilton (Un)	13	--	a10% a10% <sub>4</sub>	125	10% Apr 11 Mar
Baltimore & Ohio Railroad (Un)	100	--	23 23	120	18% Feb 24 Jun
Bandini Petroleum Co	1	2.90	2.90 2.95	2,300	2.85 Jan 4% Mar
Barker Bros Corp common	10	16	16 16% <sub>4</sub>	460	15% May 18% Jan
Basin Oil Co (Un)	20c	--	8% 8% <sub>4</sub>	150	8 May 11 Feb
Bendix Aviation Corp (Un)	33% <sub>4</sub>	51% <sub>4</sub>	51% 51% <sub>4</sub>	245	47 May 52% Jan
Benguet Cons Mining (Un)	50c	1% <sub>4</sub>	1% 1% <sub>4</sub>	3,200	1% Jun 1% Jan
Bethlehem Steel Corp (Un)	*	a17% <sub>4</sub>	a51% a52% <sub>4</sub>	287	48% May 53% Jan
Bishop Oil Co	2	--	13% 13% <sub>4</sub>	250	11% Jan 15% Mar
Blue Diamond Corp	2	--	8 8% <sub>4</sub>	730	7% July 9% Jan
Bolsa Chica Oil Corporation	1	4% <sub>4</sub>	4% 5	1,200	4% Jun 5% Jun
Bond Stores Inc (Un)	1	a15% <sub>4</sub>	a15% a16	75	13% Feb 15% July
Borden Company (Un)	15c	--	a54% a54% <sub>4</sub>	50	50% May 52 Feb
Borg-Warner Corp (Un)	5	74	73% 74	294	62% Jan 74 July
Broadway-Hale Stores	10	-8%	8% 8% <sub>4</sub>	1,640	7% May 8% July
Budd Company (Un)	*	--	13% 14	304	13% Feb 14% Apr
Byron Jackson Co	10	--	23% 23% <sub>4</sub>	1,360	22 Jan 25 Apr
California Packing	5	a26% <sub>4</sub>	a25 a26% <sub>4</sub>	240	25% Jun 27% Jan
Canada Atlantic Oil	2	--	6% 6% <sub>4</sub>	400	5% Apr 6 Apr
Canadian Pacific Ry Co (Un)	25	--	35% 36	795	33 Feb 40% Apr
Capital Airlines (Un)	1	--	a13 13	20	12% Apr 14 Mar
Case (J I) Co	25	--	a26% a26% <sub>4</sub>	76	26 Jun 26 Jun
Caterpillar Tractor	1	--	a56% a58% <sub>4</sub>	165	47% Jan 51 Jan
Central Eureka Mining	1	--	1.50 1.60	345	1.35 Mar 1.80 May
Certain-teed Products	1	--	14% 15	358	14% Jan 15% Mar
Chesapeake & Ohio Ry Co (Un)	25	--	35% 35% <sub>4</sub>	705	34 Jan 36% May
Chicago Corp (Un)	1	--	a20% a20% <sub>4</sub>	10	19 May 20% Jun



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 18

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Chrysler Corp	25		78 1/2 78 1/2	401	68 1/2 Feb 78 1/2 July
Cities Service Co (Un)	10	a102 1/2	a102 1/2 a104 1/2	167	99 1/2 May 113 1/4 Jan
Colorado Fuel & Iron	10		a20 1/2 a21 1/2	92	19 May 22 1/2 Feb
Columbia Gas System Inc (Un)	10		14 1/2 14 1/2	553	14 1/2 July 16 1/4 Jan
Commercial Solvents (Un)	10		22 1/2 22 1/2	10	22 1/2 July 33 1/4 Jan
Commonwealth Edison Co (Un)	25	a32 1/2	a32 1/2 a32 1/2	128	31 1/2 May 32 1/4 Mar
Consolidated Edison of N Y (Un)	10	a33 1/2	a32 1/2 a34 1/2	570	33 1/2 Feb 34 1/4 Jan
Consolidated Engineering	50c	13 1/2	13 1/2 13 1/2	600	11 May 15 1/4 Jan
Consolidated Grocers	1.33 1/2		a14 1/4 a14 1/4	42	13 Apr 15 1/4 Jan
Consolidated Vultee Air (Un)	1	a18 1/2	a18 1/2 a19 1/4	35	16 1/2 May 19 1/4 Jan
Continental Motors (Un)	1		8 1/2 8 1/2	170	7 1/2 Jun 8 1/4 Jan
Continental Oil Co (Del) (Un)	5		a66 1/2 a66 1/2	54	63 Apr 67 1/2 July
Creameries of America	1	11 1/2	11 1/2 11 1/4	350	11 1/2 July 12 Jan
Crown Zellerbach (Un)	5		54 55 1/2	365	50 1/2 May 56 1/4 Jan
Curtiss-Wright class A (Un)	1	a24 1/2	a24 1/2 a24 1/2	150	24 1/2 July 24 1/4 Jan
Douglas Aircraft Co	10		63 1/2 63 1/2	168	57 1/4 Jun 63 1/4 July
Dresser Industries	50c		24 24	246	22 1/2 Feb 26 1/4 Apr
DuPont (Allen B)	10c		15 1/2 15 1/2	150	15 1/2 May 19 1/4 Apr
duPont de Nemours & Co	10	a88	a88 a88 1/2	139	80 1/2 May 90 Jan
Eastern Airlines Inc	1		a23 1/2 a24 1/2	65	22 1/2 Apr 28 1/2 Jan
Eastman Kodak Co (Un)	10		44 1/2 44 1/2	366	42 1/2 Jun 46 1/4 Jan
Electrical Products	4	9 1/2	9 1/2 9 1/2	520	9 1/2 May 12 Jan
Erie Railroad	1		a21 1/2 a21 1/2	70	19 Feb 23 May
Exeter Oil Co class A	1	80c	72 1/2c 85c	18,090	57 1/2c Apr 85c July
Farmers & Merchants Bank	100		358 358	24	320 Apr 410 Feb
Fitzsimmons Stores	1	8 1/2	8 1/2 8 1/2	200	8 1/2 Jan 9 Jan
Florida Power & Light (Un)	1		a29 a29	16	29 May 29 May
Garrett Corp	2		a24 1/2 a25 1/2	216	22 1/2 May 25 1/4 Mar
General Electric Co (Un)	1		63 1/2 63 1/2	549	54 1/4 Feb 63 1/4 July
General Foods Corp (Un)	1		46 1/2 46 1/2	270	41 1/2 Apr 46 1/2 Jun
General Motors Corp common	5		58 1/2 59 1/2	1,377	50 Feb 59 1/2 July
General Public Utilities (Un)	5		a23 1/2 a23 1/2	140	21 Jan 23 1/2 May
Rights			r9/64 r10/64	15,575	9/64 July 11/64 July
General Telephone	20		32 32	265	30 1/2 Mar 32 1/2 Jun
Gladding McBean & Co	10		15 1/2 15 1/2	850	13 1/2 Jan 17 Feb
Glidden Co (Un)	10		a37 1/2 a37 1/2	125	37 Apr 42 1/2 Jan
Goodrich (B F) (Un)	1		a71 a72	135	59 1/2 May 67 1/2 Jun
Goodyear Tire & Rubber common	1		47 47	290	40 1/2 Jun 47 1/2 July
Graham-Paige Corp (Un)	1		2 1/2 2 1/2	350	2 1/2 Jun 3 1/2 Feb
Great Northern Ry preferred (Un)	1		51 1/4 51 1/4	340	48 1/2 Mar 52 1/2 Jun
Greyhound Corp (Un)	3		11 1/2 12	574	11 1/4 Mar 12 May
Gruemann Aircraft (Un)	1		a30 1/2 a31 1/2	200	23 1/2 Apr 29 1/4 Jan
Gulf Oil	25		54 1/2 54 1/2	100	51 1/2 May 57 1/4 Mar
Hancock Oil Co class A	1	26 1/2	26 1/2 27 1/4	1,775	25 1/4 Jun 35 1/4 Apr
Hilton Hotels Corp	5		a14 1/2 a15	60	14 1/4 Jan 16 Mar
Holly Development Company	1		2.10 2.20	1,875	1.65 Jan 2.90 May
Hunt Foods Inc	6.66 1/2		18 18	134	17 Jun 20 1/2 Jan
Illinois Central RR (Un)	100		73 1/2 73 1/2	150	66 1/4 Apr 73 1/2 July
Interlake Iron (Un)	1		a16 1/2 a16 1/2	105	16 1/2 Jan 16 1/2 Jan
International Harvester	1		32 1/2 33 1/2	863	31 1/2 May 35 1/4 Jan
Inter Nickel Co of Canada Ltd (Un)	1		a45 1/2 a45 1/2	50	44 1/2 Mar 47 1/4 Jan
International Paper (Un)	7 1/2	a49 1/2	a48 1/2 a50	265	42 1/2 May 50 1/2 Jun
International Tel & Tel Corp (Un)	1		18 1/2 18 1/2	512	15 1/2 Feb 18 1/2 Jun
Intex C. J. Co	33 1/2c		14 1/2 15 1/2	4,270	11 Jan 11 Jan
Jade Oil Company	10c		27 1/2 30c	1,800	13c Mar 30c Jun
Jones & Laughlin Steel (Un)	10		23 1/2 23 1/2	445	21 1/2 May 25 1/4 Jan
Kaiser Aluminum & Chemical	1		32 32	355	27 May 36 1/2 Jan
5% convertible preferred	50		48 48	170	45 Jun 48 July
Kaiser-Frazer Corp	1		4 1/2 4 1/2	380	4 1/2 Jun 6 1/2 Feb
Kansas Power & Light (Un)	8.75		a17 1/2 a17 1/2	40	17 1/2 Mar 18 1/2 Feb
Kennecott Copper (Un)	1	a79	a79 a82	140	74 Apr 90 1/2 Jan
Kern County Land Co	2.50		64 1/2 66	2,099	41 Feb 70 1/2 July
Laclede Gas Co (Un)	4		a8 1/2 a8 1/2	80	8 1/2 Mar 8 1/4 Jan
Lane-Wellis Co	1		24 1/2 25	535	20 1/2 Feb 25 July
Libby McNeill & Libby (Un)	7		7 1/2 7 1/2	250	7 1/2 May 8 1/4 Jan
Lincoln Petroleum Co	10c		85c 90c	2,955	85c July 1.15 Jan
Lockheed Aircraft Corp	1		23 1/2 24 1/2	1,232	18 1/2 Apr 24 1/2 July
Loew's Inc (Un)	1		a12 1/2 a12 1/2	475	12 1/2 July 18 1/4 Jan
Martin (Glenn L) (Un)	1		10 1/4 10 1/4	224	9 1/2 Jun 12 1/2 Jan
Rights			4 1/4 4 1/4	1,703	2 1/2 Jun 4 1/4 July
Mascot Oil Co	1		1.40 1.40	921	1.25 May 2.06 Feb
McKesson & Robbins (Un)	18		a40 1/2 a40 1/2	118	40 1/4 May 43 Apr
Menasco Mfg Co	1		2 1/2 2 1/2	950	2 1/4 May 3 1/4 Jun
Merchants Petroleum	1		50c 50c	1,400	46c Mar 67 1/2c Mar
Middle South Utilities (Un)	1		a24 1/2 a24 1/2	10	21 1/2 Feb 23 1/2 July
Montana Power Co (Un)	1	27 1/2	27 1/2 27 1/2	150	27 1/2 Feb 29 1/2 Feb
Montgomery Ward & Co Inc (Un)	1		64 1/2 64 1/2	394	59 1/4 May 65 1/2 July
Motorola Inc (Un)	3		a75 1/4 a78 1/4	185	55 1/2 Jan 78 1/2 Jun
Nash-Kelvinator (Un)	5		19 1/2 19 1/2	340	18 May 21 1/4 Apr
National City Lines	1		10 1/2 10 1/2	150	10 Mar 10 1/2 July
National Distillers Prod Corp (Un)	1		26 26	470	25 May 32 1/2 Jan
National Gypsum Co	1	a22 1/2	a22 1/2 a22 1/2	167	21 1/4 Apr 23 1/2 Jun
National Supply	10		a34 a34 1/2	90	28 1/2 Feb 34 1/2 July
New York Central RR (Un)	1	19 1/4	19 1/4 20	250	18 1/2 Jan 21 1/2 Jun
Norden Corp	1	15c	15c 15c	2,500	14c May 23c Feb
North Amer Aviation Inc (Un)	1		17 17 1/2	803	15 May 17 1/2 Jan
North American Co (Un)	10		22 1/2 22 1/2	283	19 1/2 Jan 22 1/2 July
Northern Pacific RR (Un)	100	a75 1/4	a75 1/4 a77 1/4	142	59 1/2 Feb 92 1/2 Mar
Northern Aircraft	1		13 1/2 13 1/2	244	11 1/4 Apr 15 1/4 Jan
Oceanic Oil Co	1	4 1/2	4 1/2 5	20,219	2.10 Jan 5.00 July
Ohio Edison Co (Un)	8		a34 a34 1/2	53	33 1/2 Jan 34 1/4 Jan
Pacific Finance Co of Calif	10		a28 1/2 a29 1/2	142	26 Jan 28 1/2 May
Pacific Gas & Elec common	25	34 1/2	34 1/2 34 1/2	4,798	32 1/2 Jun 35 1/4 Jan
5% red preferred	25		26 1/2 26 1/2	375	25 1/2 Jan 26 1/2 Mar
Pacific Indemnity	10	57	54 57	407	50 1/2 Mar 59 Jan
Pacific Lighting Corp common	1		51 1/2 51 1/2	671	50 Apr 52 1/2 Jan
Pacific Petroleum	1		12 1/2 12 1/2	125	9 1/4 Jan 14 Apr
Pacific Telephone & Telegraph com	100		110 1/2 110 1/2	30	109 Apr 112 Mar
Packard Motor Car (Un)	1		4 1/2 5	500	4 1/4 Mar 5 1/4 May
Pan American World (Un)	2.50		4 1/2 9 1/2	195	23 1/2 July 29 Feb
Paramount Pictures	1		a22 1/2 a22 1/2	60	67 1/2 May 70 1/4 Jan
Penney (J C) Co	1		a69 1/2 a70 1/2	837	17 1/2 Apr 20 1/2 Jun
Pennsylvania Railroad (Un)	50	19 1/2	19 1/2 20 1/2	50	8 1/2 Feb 10 1/2 Apr
Pepsi-Cola Co (Un)	33 1/2c		a10 1/2 a10 1/2	350	35 1/4 Jul 35 1/4 Jul
Pfizer (Chas) & Co (Un)	1	35 1/4	35 1/4 35 1/4	310	34 1/2 May 37 July
Phelps Dodge Corp (Un)	12.50		36 1/2 37	288	27 Jan 32 1/2 July
Philo Corp (Un)	3		32 1/2 32 1/2	499	51 Mar 61 Jun
Phillips Petroleum	1	60	60 60	275	40 Mar 42 1/2 Jan
Pullman Incorporated (Un)	1		41 1/2 41 1/2	55	61 May 68 1/2 Apr
Pure Oil Co (Un)	1	a65 1/2	a65 1/2 a66	1,567	23 1/2 Jan 28 Apr
Radio Corp of America (Un)	1		26 1/2 27 1/2	75	3c Apr 4c Apr
RKO Pictures Corp (Un)	1		a4 1/2 a4 1/2	300	3 Jun 4 Jan
RKO Theatres (Un)	1		3 1/2 3 1/2	62	18 1/2 Jun 19 1/2 July
Remington Rand	50c		a19 1/2 a19 1/2	50	14 Jan 17 1/2 July
Republic Aviation (Un)	1		a17 1/2 a17 1/2	234	39 1/2 Apr 43 Jan
Republic Steel (Un)	1		42 1/2 42 1/2	3,384	12 1/2 Mar 28 July
Reserve Oil & Gas Co	1	23 1/2	23 1/2 26 1/2	1,040	5 1/4 Jun 6 Jan
Rexall Drug Inc	2.50		5 1/2 5 1/2	610	26 1/2 May 32 1/2 Feb
Rheem Mfg Co	1		69 1/2 70	647	53 1/2 Feb 74 1/2 July
Richfield Oil Corporation	1	69 1/2	69 1/2 70	400	9 1/2 May 11 Feb
Ryan Aeronautical	1		10 1/2 10 1/2	411	20 1/2 Feb 32 Jan
Safeway Stores Incorporated	5	a32 1/2	a32 1/2 a32 1/2	275	16 1/2 Jan 24 Feb
St Regis Paper (Un)	5		20 20	30	25 1/2 May 33 Jan
Schenley Industries (Un)	1.40		a27 1/2 a27 1/2	1,825	19 1/2 Jan 23 1/2 May
Seaboard Finance Co	1	21 1/2	20 1/2 21 1/2	243	53 May 56 1/2 Jan
Sears Roebuck & Company	1		a55 1/2 a56 1/2	200	7 1/2 Mar 8 1/4 Apr
Servel Inc (Un)	1	8	8 8	20	7 1/2 Mar 8 1/4 Apr
Shell Oil Co	15		a78 1/2 a78 1/2	20	79 1/2 July 85 Mar
Signal Oil & Gas class A	5	87	87 88	612	84 Jun 108 1/2 Mar
Sinclair Oil Corp	1		46 1/2 47 1/2	1,230	42 1/2 Feb 47 1/2 July

STOCKS	Par	Friday	Week's		Sales for Week	Range Since Jan. 1			
		Last Sale Price	Range of Prices			Range Since Jan. 1			
			Low	High		Low	High		
Socony-Vacuum Oil Co Inc (Un).....	15	37 1/2	37 1/2	38 1/2	841				
Solar Aircraft Co.....	1		a18 1/2	a18 1/2	80	34 1/2	Jan	40 1/2	
Southern Calif Edison Co Ltd com.....	25	35 1/2	35	35 1/2	2,147	17	Apr	21 1/2	
Original preferred.....	25		45 1/2	45 1/2	34	Apr		36 1/2	
4.32% preferred.....	25		25 1/2	25 1/2	165	42	Jan	45 1/2	
4.48% preferred.....	25		29 1/2	29 1/2	233	23 1/2	Jan	26 1/2	
Southern California Gas 6% pfd.....	25		a33 1/4	a33 1/4	308	28 1/2	Apr	30 1/2	
6% preferred class A.....	25		33 1/2	33 1/2	20	31	Feb	33 1/2	
Southern Calif Petroleum Corp.....	2		16 1/4	16 1/4	568	30 1/2	Jan	34	
Southern Co.....	5	14 1/4	14 1/4	14 1/4	400	15 1/2	Feb	20 1/4	
Southern Pacific Company.....	*		82 1/2	82 1/2	1,638	12 1/2	Jan	14 1/2	
Southern Railway Co (Un).....	*	00	60 1/2	62 1/2	594	62	Jan	82 1/4	
Standard Brands Inc (Un).....	*		a24 1/2	a25 1/4	396	49 1/2	Feb	63	
					253	23	Jan	35	
Standard Oil Co of Calif.....	*	59 1/4	59 1/4	60 1/2	4,920	50 1/2	Feb	60 1/2	
Standard Oil Co (Ind) (Un).....	25		a84 1/4	a84 1/4	39	78 1/2	Feb	89 1/2	
Standard Oil Co (N J) (Un).....	15		80 1/2	80 1/2	282	74	May	81	
Standard Oil of Ohio.....	10	a41 1/2	a41 1/2	a42 1/2	35	42 1/2	Jun	43	
Stone & Webster Inc (Un).....	*	a27 1/2	a27 1/2	a28 1/2	940	24 1/2	Jan	28 1/2	
Studebaker Corporation (Un).....	1		37	37 1/2	855	32 1/2	Jan	38 1/2	
Sunray Oil Corporation common.....	1	20 1/4	20 1/4	21 1/4	1,298	20 1/2	Jan	24 1/4	
Swift & Co (Un).....	25		a31 1/2	a31 1/2	70	31	May	33 1/2	
Sylvania Electric Prod (Un).....	*		36	36	300	32 1/2	May	39	
								Mar	
Texas Company (Un).....	25		a57 1/2	a58 1/2	241	53	Feb	60	
Texas Gulf Sulphur (Un).....	1		a114 1/2	a115 1/2	60	107 1/2	Feb	107 1/2	
Textron Inc common.....	50c		a13 1/2	a13 1/2	50	13 1/2	Jun	18 1/4	
Tidewater Assoc Oil new com (Un).....	10		23	23	170	23	July	24 1/2	
Timken-Detroit Axle (Un).....	5	a20 1/2	a20 1/2	a21 1/2	808	19 1/2	Feb	20 1/2	
Transamerica Corporation.....	2		25 1/2	27 1/2	2,045	21 1/2	Jan	27 1/2	
Trans World Airlines.....	5		a20 1/2	a20 1/2	94	19 1/2	Jun	23 1/2	
Tri-Continental Corp (Un).....	1		15 1/2	15 1/2	178	13	Jan	15 1/2	
Truax-Traer Coal Co.....	1		a18 1/2	a18 1/2	50	16 1/2	Jan	20 1/2	
Twentieth Century-Fox Film (Un).....	*		15 1/2	15 1/2	500	15 1/2	Jun	19 1/4	
								Jan	
Union Carbide & Carbon Corp (Un).....	*	66 1/2	66 1/2	66 1/2	410	57 1/2	May	67 1/2	
Union Oil Co of Calif common.....	25	42	42	43	3,168	36 1/2	Feb	45 1/2	
Union Pacific RR (Un).....	50	a116 1/4	a113 1/4	a116 1/4	540	119 1/2	Mar	119 1/2	
United Aircraft Corp (Un).....	5	a32 1/2	a32 1/2	a33 1/2	344	28 1/2	Apr	33	
United Air Lines (Un).....	10		28 1/2	28 1/2	255	24 1/2	May	33 1/2	
United Gas Corp (Un).....	1		a27 1/2	a27 1/2	21	25 1/4	Jan	28 1/2	
United Paramnt Theatres com (Un).....	1		a13 1/2	a13 1/2	50	13 1/2	Jun	20 1/2	
U S Rubber.....	5	a26 1/2	a26 1/2	a27	615	23 1/2	May	27	
United States Steel Corp.....	1	40 1/2	40 1/2	40 1/2	2,359	37 1/2	May	42	
Universal Cons Oil.....	10	85	85	87	722	70 1/2	Jan	92	
Universal Pictures (Un).....	1		13 1/2	13 1/2	700	11 1/2	May	13 1/2	
								Jun	
Van de Kamp's Bakeries.....	*		10 1/4	10 1/4	100	10 1/4	Jun	11 1/2	
Warner Bros Pictures (Un).....	5		a12 1/2	a12 1/2	100	12 1/2	July	15 1/2	
Western Air Lines.....	1	11 1/2	11 1/2	11 1/2	650	10 1/4	May	15 1/4	
Western Union Tel (Un).....	*	a39 1/4	a39 1/4	a39 1/2	285	38 1/2	Mar	43 1/2	
Willis-Overland (Un).....	1		a9 1/2	a9 1/2	70	8 1/2	Mar	10 1/4	
Woolworth (F W) (Un).....	10	a44 1/2	a44 1/2	a44 1/2	60	42 1/4	Apr	44	
Youngtown Sheet & Tube (Un).....	*		47 1/2	47 1/2	130	44 1/2	May	47 1/2	
Zenda Gold Mining Co.....	10c	8c	7c	8c	7,000	6c	Jun	12c	
Zenith Radio Corp (Un).....	*		a77 1/2	a79 1/2	80	69 1/2	Jan	79 1/2	



OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 18

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
Eastern Air Lines	10	---	23 1/2	23 1/2	100	22 1/2	May	24 1/2 Jun
Eastman Kodak (Un)	1	---	44 1/2	44 1/2	600	42 1/2	Jun	47 1/2 Jan
Eddy Paper Corp (The)	5	---	136	140	10	130	Jan	140 Apr
Electric Controller & Mfg	5	---	44	44	45	39	May	44 Jan
Emerson Radio & Phonograph	5	---	11 1/2	12	200	11 1/2	July	15 1/2 Apr
Falstaff Brewing Corp	1	---	15 1/2	15 1/2	100	15	Jan	16 Jan
Flour Mills of America Inc	1	---	10	10	500	9 1/2	Mar	12 1/2 Apr
Four-Wheel Drive Auto	10	8 1/2	8 1/2	8 1/2	1,150	7	Feb	8 1/2 July
Gamble-Skogmo Inc	5	7 1/2	7 1/2	7 1/2	200	6 1/2	May	8 1/2 Jan
General Box Corp	5	2 1/2	2 1/2	2 1/2	2,100	2	Jun	2 1/2 Jan
General Candy Corp	5	---	16 1/2	16 1/2	5	16 1/2	July	20 Feb
General Electric Co (Un)	5	61 1/2	61 1/2	63 1/2	800	54 1/2	Feb	63 1/2 July
General Finance Corp common	1	---	9 1/2	9 1/2	100	7 1/2	Jan	9 1/2 May
General Motors Corp	5	57 1/2	57 1/2	59 1/2	2,600	50	Feb	59 1/2 May
General Public Utilities (Un)	5	---	23 1/2	23 1/2	100	21	Jan	23 1/2 May
Rights	---	---	11/64	11/64	9,300	1/4	July	11/64 July
General Telephone Corp	20	---	32	32	200	29 1/2	Apr	33 1/2 Jun
Gibson Refrigerator Co	1	---	6 1/2	7	550	6 1/2	May	9 1/2 Jan
Gillette Co	---	---	31 1/2	32 1/2	900	30 1/2	Jan	33 1/2 Mar
Glidden Co (Un)	---	---	37	37 1/2	200	34 1/2	Jan	42 1/2 Jan
Gossard (W H) Co	---	---	8 1/2	8 1/2	150	7 1/2	Mar	8 1/2 Feb
Graham-Paige Motors (Un)	1	---	2 1/2	2 1/2	200	2 1/2	Jun	3 1/2 Feb
Gray Drug Stores	13 1/2	13 1/2	13 1/2	13 1/2	300	12 1/2	Apr	14 1/2 Jan
Great Lakes Dredge & Dock	---	---	18 1/2	18 1/2	950	18 1/2	May	20 1/2 Feb
Greif Bros Cooperage class A	---	16 1/2	16 1/2	16 1/2	100	16 1/2	May	19 1/2 Feb
Greyhound Corp (Un)	3	12	11 1/2	12	1,900	11 1/2	Jan	12 May
Griesedieck Western Brewery	25	---	18 1/2	18 1/2	100	17	Apr	22 1/2 Jan
Gulf Oil Corp	2	53 1/2	53 1/2	55 1/2	500	51	May	58 1/2 Jan
Hallcrafters Co	1	5 1/2	5 1/2	5 1/2	2,100	5 1/2	Apr	6 1/2 Jan
Hammond Instrument Co	---	27 1/2	27 1/2	27 1/2	350	21 1/2	Jan	28 1/2 Jan
Harnischfeger Corp	10	---	44 1/2	44 1/2	50	34	Jan	44 1/2 July
Hellman (G) Brewing Co	---	22 1/2	22 1/2	22 1/2	550	19 1/2	May	24 1/2 Jan
Helm Werner Corp	3	10 1/2	10 1/2	10 1/2	350	9 1/2	May	11 1/2 Feb
Hutlig Sash & Door common	5	---	24 1/2	24 1/2	150	24 1/2	Apr	26 Jan
Hydraulic Press Brick common	1	4 1/2	4 1/2	4 1/2	56	4	Feb	5 1/2 Apr
56 preferred	50	---	49	49 1/2	392	43	Feb	49 1/2 Apr
Illinois Brick Co	10	---	12 1/2	12 1/2	100	10	Feb	13 1/2 Jun
Independent Pneumatic Tool	---	19 1/2	18 1/2	19 1/2	900	18	Feb	19 1/2 Jan
Indianapolis Power & Light	---	---	36 1/2	37	200	34 1/2	May	37 1/2 Mar
Inland Steel Co	---	47 1/2	47 1/2	48 1/2	1,200	43	May	51 Jan
International Harvester	---	33 1/2	32 1/2	33 1/2	2,300	31 1/2	May	36 1/2 Jan
International Mineral & Chemical	5	---	40 1/2	40 1/2	100	31 1/2	Apr	41 Jan
International Nickel Co	---	---	45 1/2	45 1/2	300	40 1/2	May	47 1/2 Jan
International Shoe Co	---	---	39	39 1/2	200	36 1/2	May	39 1/2 July
International Tel & Tel (Un)	---	17 1/2	17 1/2	18	500	15 1/2	Feb	18 1/2 Jun
Interstate Power Co	3.50	9 1/2	9 1/2	9 1/2	900	8 1/2	Jan	9 1/2 July
Iowa Illinois Gas & Elec (Un)	---	---	25 1/2	25 1/2	600	25 1/2	May	27 1/2 Feb
Iowa Power & Light Co (Un)	10	---	24 1/2	24 1/2	500	22 1/2	May	25 1/2 Jan
Jones & Laughlin Steel Corp	10	---	23 1/2	23 1/2	300	22	May	25 1/2 Jan
5% convertible preferred	50	---	47 1/2	47 1/2	100	44 1/2	Jun	47 1/2 July
Kansas City Power & Light	---	29 1/2	28 1/2	29 1/2	600	27	Jan	29 1/2 July
Kansas Power & Light (Un)	8.75	---	17 1/2	17 1/2	100	16 1/2	Jan	18 1/2 May
Katz Drug Co	1	---	9 1/2	9 1/2	100	8	Apr	11 Jan
Kelley Island Line & Transport	---	---	18 1/2	18 1/2	600	18 1/2	May	23 Mar
Kennecott Copper Corp	---	79	79	81 1/2	300	70 1/2	May	91 1/2 Jan
Knapp Monarch Co	---	---	4	4 1/2	900	4	July	4 1/2 Jan
Kropp Forge Co	33 1/2	4 1/2	4	4 1/2	250	3 1/2	May	5 1/2 Jan
Laclede-Christy Co	5	---	15 1/2	15 1/2	100	15	Jan	16 1/2 May
Laclede Gas Co (Un)	---	8 1/2	8 1/2	8 1/2	1,300	8 1/2	Mar	9 1/2 May
Lamson & Sessions Co	10	14 1/2	14 1/2	14 1/2	400	14	Jun	18 Jan
Landis Machine Co	25	---	18 1/2	18 1/2	6	17	Jan	21 July
Leath & Co common	---	---	16 1/2	16 1/2	150	16	Apr	17 1/2 Mar
\$2.50 preferred	---	---	38 1/2	39	12	38	Jan	40 Feb
Libby McNeill & Libby	7	---	7 1/2	7 1/2	500	7 1/2	May	8 1/2 Jan
Lincoln Printing Co common	1	19 1/2	19 1/2	19 1/2	100	19	Apr	20 1/2 Jan
Lion Oil Co	---	39 1/2	39 1/2	40	2,600	38 1/2	Jun	45 Mar
Marshall Field & Co	---	25 1/2	25 1/2	26 1/2	500	24 1/2	May	27 1/2 July
Medusa Portland Cement Co	---	42	41 1/2	42	250	36 1/2	May	42 Jun
Metropolitan Brick Inc	4	6	6	6	100	5 1/2	Mar	6 1/2 Jan
Mickleberry's Food Products	1	---	8 1/2	8 1/2	750	8 1/2	Jan	9 1/2 Jan
Middle South Utilities	---	24	24	24 1/2	200	20 1/2	Apr	24 1/2 Jan
Miller & Hart Inc common	1	4 1/2	4 1/2	4 1/2	200	3 1/2	Apr	4 1/2 Jan
\$1 prior preferred	10	---	12 1/2	12 1/2	300	12 1/2	Mar	13 1/2 Jan
Minneapolis Brewing Co	1	---	11 1/2	11 1/2	600	11 1/2	July	14 Jan
Mississippi River Fuel	10	34 1/2	34	34 1/2	1,100	34	July	37 1/2 Feb
Missouri Portland Cement	25	26 1/2	26 1/2	27 1/2	450	25	Apr	27 1/2 July
Monroe Chemical Co common	---	5	5	5	65	2	Jan	7 Jan
Montgomery Ward & Co	---	---	64 1/2	64 1/2	100	58 1/2	May	66 1/2 Jan
Motorola Inc	3	74 1/2	74 1/2	77	300	54 1/2	Jan	80 Jan
Muter Company	500	8 1/2	8 1/2	8 1/2	450	7 1/2	Jan	9 1/2 Feb
Nash-Kelvinator Corp (Un)	5	19 1/2	19 1/2	19 1/2	800	18	Apr	21 1/2 Mar
National Standard Co	---	51	50 1/2	51	250	39 1/2	May	51 July
National Tile & Mfg	10	---	7 1/2	7 1/2	100	7	Jun	9 1/2 Feb
New York Central RR (Un)	---	19 1/2	19 1/2	20 1/2	1,300	18 1/2	Jan	21 1/2 Jun
North Amer Aviation (Un)	1	17	17	17 1/2	300	15 1/2	Apr	17 1/2 Jan
North American Car Corp	10	17 1/2	17 1/2	17 1/2	100	16	Mar	18 1/2 Jan
North American Co (Un)	10	22	22	22 1/2	1,800	19 1/2	Jan	22 1/2 Jan
Northern States Power (Minn) com	5	11 1/2	11 1/2	11 1/2	2,900	10 1/2	Jan	11 1/2 Mar
Northwest Bancorporation	---	38 1/2	38 1/2	38 1/2	700	34 1/2	Mar	40 Jun
Oak Manufacturing Co	1	16 1/2	16 1/2	16 1/2	1,650	15	Jun	16 1/2 July
Ohio Edison Co	8	34	34	34 1/2	900	33 1/2	Jan	34 1/2 Mar
Ohio Oil Co (Un)	---	---	57 1/2	57 1/2	100	54 1/2	Feb	60 1/2 Apr
Packard Motor Car (Un)	---	5	4 1/2	5	1,400	4 1/2	Apr	5 1/2 May
Pan American World Airways (Un)	1	---	9 1/2	9 1/2	300	9	Apr	11 1/2 Jan
Paramount Pictures (Un)	1	---	22 1/2	22 1/2	100	22 1/2	July	30 Mar
Peabody Coal Co common	5	---	5 1/2	5 1/2	300	5 1/2	Jan	8 1/2 Jan
5% conv prior preferred	25	---	17 1/2	17 1/2	100	17 1/2	Jun	20 1/2 Jan
Penn Controls Inc class A	10	19 1/2	18	18	150	17 1/2	Jun	22 Jan
Pennsylvania RR	50	19 1/2	19 1/2	20 1/2	1,100	17 1/2	Mar	20 1/2 Jun
Peper-Cola Co (Un)	33 1/2	---	10 1/2	10 1/2	800	8 1/2	Feb	10 1/2 Apr
Perfect Circle Corp	2.50	---	14 1/2	14 1/2	80	14 1/2	July	15 1/2 Jan
Phelps Dodge Corp new common	12 1/2	36 1/2	36 1/2	36 1/2	1,000	33 1/2	May	36 1/2 July
Phillips Petroleum Co	---	59 1/2	59 1/2	62 1/2	1,100	48 1/2	Feb	62 1/2 July
Potter Co (The)	1	---	14 1/2	14 1/2	50	10	Apr	14 1/2 July
Pressed Steel Car Co common	1	10 1/2	10 1/2	10 1/2	300	10	Apr	13 1/2 Jan
Public Service Co of Indiana com	---	31	30 1/2	31	600	29 1/2	Apr	31 1/2 Feb
Fure Oil Co (Un)	---	65	65	67	200	59	May	68 1/2 Jan
Quaker Oats Co	5	---	26 1/2	27	600	25 1/2	Apr	35 Jan
RKO Pictures Corp (Un)	1	26 1/2	26 1/2	27 1/2	1,400	23 1/2	Jan	28 1/2 Apr
Rath Packing Co	10	---	21 1/2	21 1/2	50	21 1/2	Jan	23 1/2 Jan
Raytheon Manufacturing Co	5	---	9	9 1/2	200	8 1/2	May	11 Jan
Remington Rand (Un)	50c	---	19 1/2	19 1/2	500	18 1/2	Apr	20 1/2 Jan
Republic Steel Corp (Un)	---	---	42 1/2	42 1/2	200	38 1/2	May	44 Jan
Rexall Drug (Un)	2.50	---	5 1/2	5 1/2	100	5 1/2	Jun	6 1/2 Jan
Richman Bros Co	---	35	34 1/2	36	650	32 1/2	Apr	39 1/2 Jan
St Louis National Stockyards	---	---	45	45	15	43	Jan	50 Apr
St Louis Public Service A common	---	10 1/2	10 1/2	10 1/2	2,800	8 1/2	Jan	11 1/2 May
St Regis Paper Co	5	---	20 1/2	21	200	16 1/2	Jan	24 1/2 Feb
Sangamo Electric Co	---	18 1/2	18 1/2	19	300	18	Jun	20 1/2 Jan
Schenley Industries (Un)	1.40	---	27 1/2	27 1/2	400	25 1/2	Jun	33 Jan
Schwitzer-Cummins Co	---	14 1/2	14 1/2	14 1/2	50	13 1/2	July	17 Jan
Sears Roebuck & Co	---	56 1/2	55 1/2	56 1/2	1,000	56 1/2	Feb	56 1/2 Jan
Securities Invest Co of St Louis com	10	19 1/2	19 1/2	19 1/2	1,100	11	Jan	20 1/2 Apr
5% conv preferred	100	---	33 1/2	33 1/2	36	30	Jan	30 1/2 May
Shellman Corp	5	---	34	34 1/2	500	32	Feb	36 1/2 July
Signode Steel Strapping Co	1	16 1/2	16 1/2	16 1/2	300	15 1/2	Jun	19 1/2 Mar
Sinclair Oil Corp	---	---	46 1/2	47 1/2	300	42 1/2	Feb	47 1/2 Jan
Society Brand Clothes Inc	1	---	4 1/2	4 1/2	200	4 1/2	Jun	5 1/2 Mar
Socony Vacuum Oil (Un)	15	---	37 1/2	38 1/2	800	34 1/2	Jan	40 1/2 Jan

For footnotes see page 43.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Range			for Week		
		Sale Price	Low	High	Shares			
South Bend Lathe Works.....	5	24 3/4	24 3/4	24 3/4	200	22	May	27 Feb
Southern Co (Un).....	5	14 1/2	14 1/2	14 1/2	5,400	12 1/2	Jan	14 1/2 July
Southwestern Gas & Elec.....								
5% preferred.....	100	108	108	108	5	108	July	108 July
Spiegel Inc.....	2		9	9	100	8 1/2	Apr	10 1/2 Jan
Standard Oil of California.....	4	59 1/2	59 1/2	60 1/2	400	50 1/2	Feb	60 1/2 July
Standard Oil of Indiana.....	25	84 1/2	84	85 1/2	800	75 1/2	Jan	91 1/2 Mar
Standard Oil N J (Un).....	15	79	79	80 1/2	700	73 1/2	May	85 Jan
Standard Oil Co (Ohio).....	10	41 1/2	41 1/2	41 1/2	100	40	May	47 1/2 Jan
Standard Railway Eq.....	1	13 1/2	13 1/2	13 1/2	100	13 1/2	Jan	15 1/2 Jan
Sterling Aluminum Products.....	5		14	14	300	13 1/2	Jan	15 1/2 Jan
Stewart-Warner Corp.....	5	20	20	20	200	18 1/2	Apr	20 1/2 Feb
Stone Container Corp.....	1		9 1/2	9 1/2	650	9 1/2	Mar	10 1/2 Jan
Studebaker Corp (Un).....	1	36 1/2	36 1/2	37 1/2	500	32 1/2	Feb	39 May
Sunbeam Corp.....	*	31	31	31 1/2	600	26 1/2	May	33 1/2 Apr
Sunstrand Machine Tool.....	5		14 1/2	14 1/2	1,250	13 1/2	Apr	16 Jan
Sunray Oil Corp (Un).....	1	20 1/2	20 1/2	21 1/2	1,900	20 1/2	Jun	24 1/2 Apr
Swift & Co.....	25	31 1/2	31 1/2	31 1/2	700	31	Apr	35 1/2 Jan
Texas Co (The).....	25	57 1/2	57 1/2	58	1,200	53 1/2	Feb	60 Jan
Texas Gulf Producing.....	*	--	29	29	100	27 1/2	May	32 1/2 Jan
Texas Utilities Co.....	*	--	37 1/2	38 1/2	300	32 1/2	Jan	38 1/2 July
Timken Detroit Axle Co.....	5	--	20 1/2	21	400	18 1/2	Apr	21 Jun
Toledo Edison Co.....	5	11 1/2	11 1/2	11 1/2	1,000	10 1/2	Jan	11 1/2 July
Trane Co (The).....	2	--	26 1/2	28	900	22 1/2	Feb	30 Jun
Traveler Radio Corp.....	1	2 1/2	2 1/2	2 1/2	900	2 1/2	Apr	3 1/2 Jan
Tri Continental Corp.....	1	--	15 1/2	15 1/2	200	13 1/2	Feb	15 1/2 July
Truax-Traer Coal common.....	1	--	18 1/2	18 1/2	200	16 1/2	Jan	20 1/2 Feb
\$2.80 preferred.....	50	--	43 1/2	43 1/2	200	42	Apr	44 Feb
208 So La Salle St Corp.....	*	53 1/2	53 1/2	53 1/2	20	50	Jan	53 1/2 July
Union Carbide & Carbon.....	*	66 1/2	66 1/2	67 1/2	1,100	57 1/2	Feb	67 1/2 July
United Air Lines Inc (Un).....	10	--	28 1/2	28 1/2	200	25 1/2	Apr	33 1/2 Jan
United Corporations (Del) (Un).....	1	--	5 1/2	5 1/2	500	4 1/2	Jan	5 1/2 Mar
U S Rubber Co.....	5	25 1/2	25 1/2	26 1/2	300	23 1/2	Jun	27 1/2 July
U S Steel Corp.....	*	40 1/2	40 1/2	40 1/2	4,800	37 1/2	May	42 1/2 Jan
Van Dorn Iron Works.....	*	--	11 1/2	11 1/2	550	11	Jun	13 1/2 Mar
Warner Bros Pictures (Un).....	5	--	12 1/2	12 1/2	200	12 1/2	July	15 1/2 Feb
Westinghouse Electric Corp.....	12 1/2	39 1/2	39	39 1/2	5,100	35 1/2	Feb	40 1/2 Jan
White Motor Co.....	1	--	25 1/2	26	200	25 1/2	July	29 1/2 Jan
Wieboldt Stores Inc common.....	*	--	13 1/2	13 1/2	100	11 1/2	Mar	14 1/2 Jun
Willys-Overland Motors (Un).....	1	--	9 1/2	9 1/2	200	8 1/2	Feb	10 1/2 Jan
Wisconsin Bankshares.....	*	12 1/2	12 1/2	12 1/2	1,200	12 1/2	Jan	14 1/2 Jan
Woodall Industries Inc.....	2	--	12 1/2	12 1/2	250	12	Apr	14 Jan
Yates-Amer Machine Co.....	8	13	13	13	100	12 1/2	Apr	14 1/2 Jan
Youngstown Sheet & Tube.....	5	--	47 1/2	47 1/2	200	43 1/2	May	50 1/2 Jan



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 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	5	53 1/2	53 1/2 53 1/2	120	53 1/2 July 60 1/2 Feb
Admiral Corp	1	a26 1/2	a26 1/2 a26 1/2	15	26 1/2 Jun 23 1/2 Mar
Air Reduction Co (Un)	1	---	a25 1/2 a25 1/2	50	24 1/2 Apr 27 1/2 Jan
Alaska Juneau Gold Mining Co	10	3	2 1/2 3	800	2 1/2 Feb 3 1/2 Mar
Allegheny Corp (Un)	1	---	a3 1/4 a3 1/4	10	2 1/2 May 3 1/2 Jun
Allied Chem & Dye Corp (Un)	1	a75 1/2	a75 1/2 a75 1/2	90	68 1/2 May 76 1/2 Jan
Allis-Chalmers Mfg	1	a51	a51 a53 1/2	296	48 1/4 Apr 51 1/2 July
Aluminium Limited	1	---	a101 1/2 a105 1/4	210	105 1/2 Jan 105 1/2 Jan
American Airlines Inc (Un)	1	---	a13 1/2 a13 1/2	195	12 1/2 Apr 16 1/2 Jan
American Can Co (Un)	12.50	---	34 34	180	28 1/2 May 35 1/2 Jun
American Car & Foundry (Un)	1	---	a40 a40 1/2	62	34 1/2 Jan 42 1/2 Jun
American Factors Ltd (Un)	20	---	14 1/4 14 1/4	250	14 1/4 July 17 Feb
Amer Radiator & Stan San (Un)	1	---	16 16	165	15 1/2 Mar 16 1/2 Mar
American Smelting & Refining—					
Common (Un)	1	---	45 45	115	39 1/2 May 51 Jan
American Tel & Tel Co	100	a154 1/2	a153 1/2 a154 1/2	1,943	150 1/2 Jun 156 1/2 Feb
Rights w 1	1	2 1/2	2 1/2 2 1/2	20,736	2 1/2 Jun 2 1/2 Jun
American Woolen Co (Un)	1	a29 1/2	a29 a29 1/2	45	27 1/2 May 36 1/2 Jan
Anaconda Copper Mining (Un)	50	---	46 1/2 46 1/2	340	43 1/2 May 54 1/2 Jan
Anglo Calif Natl Bank	20	33 1/2	33 33 1/2	1,332	32 1/2 Apr 35 1/2 Feb
Archdean-Daniels-Midland Co	1	---	a56 1/2 a56 1/2	84	53 Feb 55 1/2 Feb
Armco Steel Corp	10	a39 1/2	a39 1/2 a39 1/2	190	36 1/2 May 37 1/2 Jun
Atchafalaya Top & Santa Fe (Un)	50	a91 1/2	a91 1/2 a91 1/2	130	75 1/2 Feb 91 1/2 Jun
Atok-Big Wedge	1	1.05	1.05 1.25	2,835	1.05 July 3.00 Feb
Avco Mfg Corp (Un)	3	6 1/2	6 1/2 7	745	6 1/2 Jun 7 1/2 Feb
Baldwin-Lima-Hamill Corp (Un)	13	a10	a10 a10	12	10 May 10 1/2 Jan
Baldwin Securities (Un)	75c	---	3 1/4 3 1/4	112	3 1/4 Apr 5 1/2 July
Baltimore & Ohio RR (Un)	100	---	22 1/2 22 1/2	205	18 1/2 Feb 24 Jun
Beech Aircraft Corp	1	---	15 1/2 15 1/2	175	15 1/2 July 15 1/2 July
Bell Aircraft Corp (Un)	5	---	51 1/4 51 1/4	240	46 Apr 52 1/2 Jan
Benguet Cons Mining (Un)	P1.00	1 1/2	1 1/2 1 1/2	6,800	1 1/2 Jun 1 1/2 Mar
Bethlehem Steel (Un)	1	---	52 52	520	47 1/2 May 53 1/2 Jan
Bishop Oil Co	2	---	13 1/2 13 1/2	992	11 1/2 Jan 15 1/2 Apr
Blair Holdings Corp (Un)	1	2.05	2.05 2.10	3,847	1.85 Apr 2.25 Apr
Boeing Airplane Co cap (new) (Un)	5	---	a34 1/2 a34 1/2	184	33 1/2 Jun 35 July
Borden Co (Un)	15	---	a53 1/2 a54 1/2	45	50 1/2 Jan 53 1/2 July
Borg-Warner Corp (Un)	5	a74	a72 1/2 a74	85	62 1/2 Jan 67 Apr
Broadway-Hale Stores Inc	10	---	8 1/2 8 1/2	291	7 1/2 May 8 1/2 July
Budd Company	1	a13 1/2	a13 1/2 a13 1/2	40	13 1/2 Feb 14 1/2 Apr
Bunker Hill & Sullivan (Un)	2 1/2	---	a20 1/2 a20 1/2	20	17 1/2 Jun 25 1/2 Jan
Burroughs Adding Machine	1	a17 1/2	a17 1/2 a17 1/2	135	17 1/2 May 18 May
Byron Jackson Co	10	---	23 1/2 23 1/2	170	20 1/2 Feb 24 Apr
Calaveras Cement Co	5	13 1/2	13 1/2 13 1/2	100	12 Jun 15 1/2 Jan
California Ink Co	1	---	47 47	110	47 Jun 50 1/2 Feb
Calif Oregon Pr 6% pfd n-c (Un)	100	---	114 114	10	114 July 114 July
California Packing Corp	5	26 1/2	26 1/2 26 1/2	655	24 1/2 May 29 Jan
Canadian Atlantic Oil Co Ltd	2	---	6 1/4 6 1/4	150	6 Jan 8 Apr
Canadian Pacific Ry (Un)	25	35 1/2	35 1/2 36	750	33 1/2 Apr 37 May
Casco (J I) & Co (Un)	12.50	a25 1/2	a25 1/2 a26 1/2	235	25 1/2 Jun 27 1/2 May
Caterpillar Tractor Co common	10	---	57 57	313	47 1/2 July 57 July
Celanese Corp of America	1	---	42 1/2 42 1/2	403	39 Apr 48 1/2 Jan
Central Eureka Mining Co	1	---	1.50 1.60	2,307	1.35 Feb 1.95 May
Chesapeake & Ohio Ry (Un)	25	---	35 1/2 35 1/2	330	33 1/2 Apr 36 1/2 July
Chi Mil St Paul RR com (Un)	100	---	21 1/2 21 1/2	146	19 1/2 Jan 23 1/2 Mar
Preferred (Un)	100	---	a43 1/2 a43 1/2	20	39 1/2 Feb 48 1/2 Feb
Chrysler Corp	25	---	a78 a78 1/2	42	69 Feb 76 1/2 Mar
Ciues Service Co (Un)	10	---	107 107	150	100 Jun 107 July
Clayton Silver Mines	10c	---	30c 30c	100	30c July 40c Apr
Clorex Chemical Co	3 1/2	---	35 1/2 35 1/2	363	34 Apr 37 1/2 Apr
Columbia Broadcast Sys class A	2 1/2	---	a34 1/2 a34 1/2	51	36 1/2 Feb 39 1/2 Feb
Class B	2 1/2	---	a34 1/2 a34 1/2	16	34 1/2 May 38 1/2 Mar
Columbia Gas System (Un)	1	---	14 1/2 14 1/2	473	14 1/2 Jan 16 1/2 Jan
Commercial Solvents (Un)	1	---	a22 1/2 a22 1/2	145	22 Jun 34 Jan
Commonwealth Edison	25	a32 1/2	a32 1/2 a32 1/2	147	31 1/2 Feb 34 1/2 Mar
Consolidated Chem Ind class A	1	65 1/2	65 1/2 66	125	65 Apr 72 Jan
Consolidated Coppermines	5	a8 1/2	a8 1/2 a8 1/2	120	7 1/2 May 12 Jan
Consol Edison of N Y (Un)	1	33 1/2	33 34 1/2	640	33 July 35 1/2 May
Consolidated Vultee Aircraft	1	---	19 1/2 19 1/2	430	17 1/2 Apr 19 1/2 Jan
Continental Motors (Un)	1	---	8 1/2 8 1/2	135	7 1/2 Apr 8 1/2 Jan
Creameries of Amer Inc	1	a11 1/2	a11 1/2 a11 1/2	40	11 1/2 Jan 12 1/2 Jan
Crocker First National Bank	25	---	85 1/2 85 1/2	360	84 Jan 90 Feb
Crown Zellerbach Corp common	5	56	55 1/2 56	994	48 1/2 May 57 Jan
Curtiss-Wright Corp (Un)	1	8 1/2	8 1/2 8 1/2	275	7 1/2 May 9 1/2 Feb
Di Giorgio Fruit Corp class A com	5	---	17 1/2 19	453	15 1/2 Feb 21 1/2 Mar
Class B common	5	---	17 1/2 19	1,011	15 1/2 Feb 21 1/2 Mar
Doernbecher Mfg Co	1	2.80	2.80 2.85	500	2.75 Jun 3 1/2 Feb
Dominguez Oil Fields Co (Un)	1	---	28 1/2 29	1,117	28 Jun 35 1/2 Mar
Dow Chemical Co common	15	---	a117 1/2 a119 1/2	81	107 May 116 May
du Pont (E I) de Nemours	5	---	88 1/2 88 1/2	312	81 1/2 Apr 90 1/2 Jan
Eastern Air Lines	1	---	a24 a24	20	22 1/2 May 24 1/2 July
Eastman Kodak Co common (Un)	10	---	a44 1/2 a44 1/2	40	42 1/2 Jun 47 1/2 Jan
El Dorado Oil Works	6	---	6 6 1/2	1,200	6 Jun 10 Jan
Elec Bond & Share Co (Un)	5	---	24 1/2 24 1/2	100	24 Apr 26 1/2 Jan
Eureka Corp warrants	25c	---	1 1/2 1 1/2	300	1 1/2 Apr 1 1/2 Apr
Food Machinery Corp	10	a48	a47 1/2 a49	285	42 1/2 May 56 Jan
Foster & Kleiser	2 1/2	8	7 1/2 8	2,300	6 1/2 Jan 8 July
General Electric Co (Un)	1	61 1/2	61 1/2 63 1/2	866	54 1/2 Mar 63 1/2 July
General Foods Corp (Un)	1	---	a45 1/2 a46 1/2	222	45 1/2 Feb 46 1/2 Jan
General Motors Corp	5	57 1/2	57 1/2 57 1/2	1,272	50 Feb 59 1/2 July
General Paint Corp common	1	---	11 1/2 11 1/2	585	11 1/2 July 14 1/2 Jan
Preferred	1	---	15 1/2 15 1/2	110	15 1/2 Jan 16 1/2 Jan
General Public Utilities	5	a23 1/2	a23 1/2 a23 1/2	78	23 1/2 Jun 23 1/2 Jun
Rights	1	---	3 3 1/2	4,956	3 1/2 July 11 1/4 July
Gillette Safety Razor Co common	1	---	31 1/2 31 1/2	210	31 1/2 Feb 33 Mar
Golden State Co Ltd common	1	---	15 1/2 15 1/2	1,570	12 1/2 Jan 15 1/2 Apr
Goodyear Tire & Rubber (Un)	1	---	a47 a47	50	40 1/2 May 46 1/2 Feb
Graham-Paige Corp (Un)	1	---	2 1/2 2 1/2	274	2 1/2 Jun 3 1/2 Feb
Great Nor Ry non-cum pfd (Un)	1	51 1/4	51 1/4 51 1/4	365	48 1/2 Mar 52 Jun
Greyhound Corp	3	---	11 1/2 12	574	11 1/2 Mar 12 Jun
Hawaiian Pineapple Co Ltd	1	---	12 12 1/2	2,256	11 1/2 May 16 1/2 Jan
Hilton Hotels Corp	5	---	a15 a15	10	14 1/2 Apr 15 1/2 Mar
Hobbs Battery Co class B (Un)	1	---	5 1/2 5 1/2	100	5 1/2 Feb 6 1/2 Jan
Holly Development Co	1	2.10	2.10 2.10	103	1.70 Feb 2.85 May
Holly Oil Co (Un)	1	---	4 1/4 4 1/4	300	4 1/4 July 6 1/4 Apr
Honolulu Oil Corp	1	---	55 1/2 55 1/2	120	54 1/2 Jun 68 Jan
Hudson Motor Car Co	12 1/2	---	14 1/2 14 1/2	100	13 1/2 Jan 14 1/2 Jan
Hunt Foods Inc	6 1/2	---	a17 1/2 a17 1/2	5	17 1/2 Apr 20 Jan
Hutchinson Sugar Plantation	15	---	5 1/2 5 1/2	100	5 1/2 July 6 1/2 Feb
Idaho Maryland Mines Corp (Un)	1	1.95	1.95 2.00	3,150	1.20 Feb 2.25 May
Idaho Power Co	20	---	a37 1/2 a37 1/2	5	39 1/2 Jan 39 1/2 Jan
International Harvester (Un)	1	---	32 1/2 33 1/2	916	32 1/2 Apr 36 1/2 Jan
International Nickel Co Canada (Un)	1	---	a45 a46 1/2	95	42 May 47 1/2 Jan
International Paper	7.50	a49 1/2	a48 1/2 a50	202	43 1/2 Apr 48 1/2 July
International Tel & Tel com (Un)	1	---	13 1/2 13 1/2	438	13 1/2 Mar 18 1/2 Jun
Intex Oil Co	33 1/2	---	14 1/4 15 1/4	2,590	11 Jan 17 1/2 Feb
IXL Mining Co	P2	---	40c 40c	100	31c Jan 44c May
Johns-Manville Corp (Un)	1	a74 1/2	a74 1/2 a75 1/2	150	65 Feb 74 1/2 May

For footnotes see page 43.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Kaiser Aluminum & Chemical Corp.....	1	---	31 3/4 32	473	26 Apr 36 1/2 Jan
5% preferred.....	50	a46 3/4	a46 3/4 a47 1/2	138	4 1/2 Jun 7 Mar
Kaiser-Frazier Corp.....	1	---	4 1/2 4 1/2	910	4 1/2 Jun 7 Mar
Kennecott Copper Corp (Un).....	1	a79	a79 a81 1/2	110	72 1/2 May 91 1/2 Jan
Kern County Land.....	2.50	64	64 67 1/2	1,141	41 Feb 70 1/2 July
Leslie Salt Co.....	10	---	34 1/2 34 1/2	350	34 Feb 36 Apr
Libby McNeill & Libby.....	7	---	7 1/4 7 1/4	140	7 1/2 May 8 1/4 Jan
Lockheed Aircraft Corp.....	1	22 1/2	22 1/2 24 1/2	1,310	19 Apr 24 1/2 July
Loew's Inc (Un).....	1	a12 1/2	a12 1/2 a12 1/2	310	12 1/2 July 18 Jan
Macy & Co (R H) common.....	1	a27 1/2	a27 a27 1/2	241	26 1/2 Jun 31 1/2 Feb
Magnavox Co.....	1	---	16 1/4 16 1/4	300	16 1/4 July 18 1/4 Mar
Marchant Calculators Inc.....	5	39	38 1/2 39 1/2	1,836	36 1/2 Apr 44 Jan
Martin Co (Glenn L).....	1	---	10 1/2 10 1/2	290	9 1/4 Apr 14 1/2 Jan
Rights w.....	1	---	r3 1/2 r4 1/2	2,871	2 1/2 Jun 4 July
Matson Navigation Co (Un).....	1	17 1/2	17 1/2 18	417	16 1/2 Jan 20 Mar
Meier & Frank Co Inc.....	10	---	16 16	125	14 May 16 1/2 Jun
Menasco Mig Co.....	1	---	2 1/2 2 1/2	100	2 1/2 May 3 1/2 Jun
Mindanao Mother Lode Mines.....	P.10	6c	6c 7c	97,200	6c July 12c Jan
M J & M & M Cons (Un).....	100	93c	86c 1.00	38,777	81c Jul 1.25 Apr
Rights.....	1	---	1 1/2c 2 1/2c	267,513	1 1/2c July 3c July
Montana-Dakota Utilities.....	5	---	27 1/2 27 1/2	305	23 1/2 Apr 28 1/2 Jun
Montana Power Co (Un).....	1	a27	a27 a27 1/2	71	27 1/2 July 29 1/2 Feb
Montgomery Ward (Un).....	1	a64 1/2	a64 a65	375	58 1/2 May 67 1/2 Jan
Morrison-Knudsen Co.....	10	---	33 1/2 33 1/2	615	32 Jan 36 Mar
Nash-Kelvinator Corp (Un).....	5	a19 1/2	a19 1/2 a19 1/2	40	18 1/2 Apr 21 1/2 Mar
National Auto Fibres.....	1	16 1/2	16 1/2 18 1/2	850	17 1/2 May 20 1/2 Jan
National Distillers Prod (Un).....	5	---	26 26 1/2	622	25 1/2 May 33 1/2 Jan
Natamox Company Co.....	1	---	6 1/2 6 1/2	100	6 1/2 Jun 8 1/4 Mar
N Y Central RR (Un).....	1	---	20 1/2 20 1/2	267	18 Jan 21 Jan
Niagara Mohawk Power.....	1	26 1/2	26 1/2 26 1/2	672	25 Jan 27 1/2 Jun
North American Aviation (Un).....	1	---	17 17	543	15 1/2 May 17 1/2 Jan
North American Co (Un).....	10	a21 1/2	a21 1/2 a22	94	19 1/2 Jan 22 1/2 July
North American Inv 6% pfd.....	25	---	21 1/4 21 1/4	310	20 1/2 Jun 22 1/2 Mar
5 1/2% preferred.....	25	---	19 1/4 19 1/4	144	18 1/2 Jun 20 1/2 Jan
Northern Pacific Ry (Un).....	100	---	a77 1/2 a77 1/2	7	60 1/2 Feb 92 Mar
Oahu Sugar Co Ltd (Un).....	20	12 1/2	12 1/2 12 1/2	150	12 Jan 15 Feb
Occidental Petroleum Corp.....	1	---	30c 30c	100	29c Apr 46c Feb
Oceanic Oil Co.....	1	4 1/2	4 1/2 5	7,920	2.05 Jan 5.00 July
Ohio Edison Co.....	1	---	a34 a34 1/2	32	33 1/2 Jan 34 1/2 Jan
Ohio Oil Co (Un).....	1	a56 1/2	a56 1/2 a58	50	56 1/2 Apr 59 1/2 Apr
Onomea Sugar Co (Un).....	20	---	2.00 2.00	213	1.80 July 2.50 Jan
Paaahu Sugar Plantation.....	15	---	5 5	125	5 July 6 1/2 Feb
Pabco Products Inc common.....	1	---	13 1/4 13 1/4	608	13 1/4 May 17 1/2 Jan
Pacific American Fisheries.....	5	---	a15 1/2 a15 1/2	50	14 1/2 May 19 1/2 Jan
Pacific Coast Aggregates.....	5	5 1/2	5 1/2 5 1/2	435	5 Jan 6 1/2 Apr
Pacific Gas & Electric common.....	28	34 1/2	34 1/2 34 1/2	13,480	32 1/2 Jun 36 Feb
6% 1st preferred.....	28	---	33 33 1/2	887	30 1/2 Jan 33 1/2 May
5 1/2% 1st preferred.....	25	29 1/2	29 1/2 29 1/2	597	28 1/2 Jun 30 Jun
5% 1st preferred.....	25	---	a27 1/4 a27 1/4	74	25 1/2 Jan 28 1/2 Jun
5% red preferred.....	25	26 1/2	26 1/2 26 1/2	1,735	25 1/2 Jan 26 1/2 Mar
5% redeemable series A.....	25	26 1/2	26 1/2 26 1/2	835	25 1/2 Jan 27 1/2 May
Pacific Lighting Corp common.....	1	---	51 1/2 51 1/2	723	49 1/2 May 52 1/2 Jan
\$4.50 preferred.....	1	---	100 1/2 100 1/2	30	97 1/2 Jan 102 Jun
Pacific Petroleums Ltd.....	1	---	12 12	240	9 1/2 Jan 14 1/2 Apr
Pacific Public Service common.....	1	---	16 1/2 16 1/2	160	15 Jan 17 1/2 Jun
1st preferred.....	1	---	23 1/2 23 1/2	181	22 1/2 Jan 24 1/2 Feb
Pacific Tel & Tel common.....	100	111	110 3/4 111	225	108 3/4 May 112 1/4 Mar
Pacific Western Oil Corp.....	4	---	23 1/2 23 1/2	100	20 1/2 Jan 26 1/2 Mar
Packard Motor Co common (Un).....	1	---	a4 1/4 a4 1/4	125	4 1/4 Apr 5 1/2 May
Pan American World Airways (Un).....	2.50	---	9 1/2 9 1/2	607	9 1/2 Apr 11 1/2 Jan
Paramount Pictures Corp (Un).....	1	a22 1/2	a22 1/2 a23 1/2	298	22 1/2 July 29 1/2 Mar
Pennsylvania RR Co (Un).....	50	---	20 20 1/4	417	17 1/2 Feb 20 1/2 July
Pepsi Cola Co (Un).....	33 1/2c	---	a10 1/2 a10 1/2	195	8 1/2 Feb 10 1/2 Apr
Phelps Dodge Corp (Un).....	12.50	a36 1/4	a36 1/4 a36 1/2	170	35 May 36 1/2 Apr
Philco Corp.....	5	---	a32 1/4 a32 1/4	75	28 1/2 May 32 1/2 Jun
Philippine Long Dist Tel.....	P100	---	35 35	50	21 1/2 Feb 35 July
Phillips Petroleum Co.....	1	a59 1/2	a59 1/2 a60 1/2	137	49 1/4 Mar 62 1/2 July
Pig'n Whistle conv prior pfd.....	7.50	---	5 1/2 5 1/2	50	5 1/2 May 8 Feb
Puget Sound Pulp & Timber.....	1	---	20 30 1/2	246	27 1/2 May 37 Feb
Pullman Inc (Un).....	1	---	a41 1/2 a43 1/2	254	40 1/2 Mar 42 1/2 Jan
Pure Oil Co (Un).....	1	a65 1/2	a65 1/2 a66 1/2	89	61 1/4 Jan 68 1/4 Mar
Radio Corp of America (Un).....	1	26 3/4	26 1/2 27 1/4	844	23 1/2 Jan 28 1/2 Apr
Railway Equip & Realty Co Ltd com.....	100	---	a11 1/2 a11 1/2	8	12 1/2 Feb 13 1/2 Jan
Preferred.....	1	---	92 1/2 92 1/2	61	84 Jan 92 1/2 May
Rayonier Incorp common.....	25	---	30 30	120	24 1/2 May 30 1/2 July
Rayonier Preferred.....	1	a34 1/4	a34 a34 1/4	142	34 1/4 July 36 Mar
Remington-Rand Inc.....	5	---	19 1/2 19 1/2	230	18 1/2 May 19 1/2 July
Republic Steel Corp (Un).....	1	---	a42 1/2 a42 1/2	52	39 1/2 Apr 43 1/2 Jan
Reynolds Tobacco class B (Un).....	10	---	a34 1/2 a35	160	32 1/2 Jan 35 1/2 Mar
Rheem Manufacturing Co.....	1	---	27 1/2 27 1/2	598	26 May 33 Jan
Richfield Oil Corp.....	1	---	70 1/2 71	312	54 Feb 73 1/2 July
Riverside Cement class A (Un).....	25	---	32 1/2 32 1/2	100	31 Apr 33 1/2 Jun
RKO Theatres Corp (Un).....	1	---	3 3c	250	3 1/2 Apr 3 1/2 Mar
Ryan Aeronautical Co.....	1	a10 1/4	a10 1/4 a10 1/4	10	10 1/2 Mar 10 1/2 Mar
S & W Fine Foods Inc.....	10	---	9 9	300	8 1/2 May 11 1/2 Jan
Safeway Stores Inc.....	1	---	32 1/2 32 1/2	1,521	30 Feb 33 1/2 May
St Joseph Lead (Un).....	10	a43 1/2	a43 1/4 a43 3/4	170	43 1/2 July 49 Jan
San Mauricio Mining.....	P10	---	8c 9c	23,500	8c Jun 15c Jan
Schenley Industries.....	1.40	---	a27 1/2 a27 1/2	60	25 1/2 Apr 28 1/2 Apr
Scott Paper Co.....	1	---	54 1/2 55 1/2	529	49 1/2 May 55 1/2 July
Sears Roebuck & Co.....	1	a56	a56 a56 1/2	260	50 1/2 Mar 56 1/2 Jan
Shasta Water Co (Un).....	1	---	10 1/4 10 1/4	20	7 1/4 Jan 11 1/2 May
Shell Oil Co.....	15	---	a78 1/2 a81	128	66 1/2 Feb 83 Mar
Signal Oil & Gas class A.....	5	a87 1/4	a87 1/4 a87 1/4	31	84 Jun 107 Mar
Sinclair Oil Corp (Un).....	1	a47	a46 1/4 a47 1/4	315	42 1/2 Jan 47 1/2 Jan
Socony-Vacuum Oil (Un).....	15	---	38 1/2 38 1/2	347	35 Jan 40 1/2 Jan
Southern Calif Edison Co com (Un).....	1	35 1/2	35 35 1/2	1,247	34 Apr 36 1/2 Jan
Preferred 4.32%.....	25	---	a24 1/2 a25 1/2	143	23 1/2 Jan 26 1/2 May
Southern California Petroleum.....	1	---	16 1/2 16 1/2	285	15 Apr 20 Mar
Southern Co.....	6	14 1/2	14 14 1/2	762	12 1/2 Jan 14 1/2 July
Southern Pacific Co.....	1	81	81 82 1/4	723	61 1/2 Jan 83 1/2 Jun
Sperry Corp.....	1	---	38 1/2 38 1/2	380	32 1/2 Apr 38 1/2 July
Spiegel Inc common.....	2	---	a8 1/2 a8 1/2	75	8 1/2 July 10 1/2 Jan
Standard Brands Inc (Un).....	1	---	25 25	190	23 Jan 25 1/2 Feb
Standard Oil Co of California.....	1	59 1/2	59 1/2 60 1/2	3,007	50 1/2 Feb 60 1/2 July
Standard Oil Co (Indiana).....	25	a84 1/2	a84 1/2 a84 1/2	50	77 1/2 Jan 82 1/2 Jan
Standard Oil of N J.....	15	a79 3/4	a79 3/4 a81 1/2	229	75 Feb 81 Jan
Studebaker Corp (Un).....	1	---	a37 1/2 a37 1/2	153	32 1/2 Feb 38 1/2 May
Sunray Oil Corp.....	1	---	20 1/2 21	775	20 1/2 Jan 23 1/2 Jan
Sylvania Electric Products.....	7.50	a35 1/4	a35 1/4 a36 1/4	85	33 1/2 Jun 37 Jun
Texas Company (Un).....	25	---	58 1/2 58 1/2	273	53 1/2 Feb 60 Jan
Textron Incorporated common.....	50c	---	a13 a13 1/4	80	13 Jun 16 1/2 Feb
Convertible preferred.....	1	a17 1/4	a17 1/4 a17 1/4	32	17 1/2 July 18 1/2 Jan
Tide Water Ass'd Oil new common.....	10	---	23 1/2 23 1/2	331	23 Jun 24 Jun
Transamerica Corp.....	2	26 3/4	25 1/2 27 1/4	6,324	21 1/2 Jan 27 1/2 Mar
Tri-Continental Corp.....	1	15 1/4	15 1/4 15 1/4	206	14 1/2 Jan 14 1/2 Jan
Union Carbide & Carbon (Un).....	1	---	67 1/2 67 1/2	332	57 1/2 Feb 67 1/2 July
Union Oil Co of California common.....	25	42	42 43 1/2	891	36 Feb 45 1/2 July
Union Sugar common.....	12 1/2	29	29 31	470	22 Jun 31 July
United Aircraft Corp (Un).....	1	a32 1/4	a32 1/2 a33 1/2	148	28 1/2 Apr 33 1/2 Jan
United Air Lines Inc.....	10	---	28 1/2 28 1/2	192	25 May 33 1/2 Jan
United Can & Glass Co.....	2 1/2	---	9 9	132	8 1/2 Feb 10 Apr



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JULY 18

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
United Corp of Delaware (Un).....1			5 1/4 5 1/4	200	4 1/2 Jan	5 3/4 Mar
United Gas Corp (Un).....10			a27 1/2 a27 1/2	20	24 1/2 Jan	27 1/2 May
United Paramount Theatres com(Un).....1		14 1/4	14 1/4 14 1/4	243	13 1/2 July	21 Jan
U S Steel Corp common.....5			40 1/2 40 1/2	605	37 1/2 May	41 1/2 Jan
Utah-Idaho Sugar Co (Un).....5		3	3 3	100	3 May	3 3/4 Jan
Victor Equipment Co.....1			8 1/2 8 1/2	100	8 1/2 Jan	9 1/4 Jan
Warner Bros Pictures (Un).....5			12 1/4 12 1/4	330	12 1/4 Jun	15 Jan
Wells Fargo Bank & U T.....100			276 276	5	256 1/2 Feb	280 Jun

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Westates Petroleum Common (Un).....1		66c	65c 66c	450	60c Jun	78c Mar
Preferred (Un).....1			4 1/4 5 1/4	1,500	4 1/4 Feb	8 3/4 Mar
West Indies Sugar.....1		a32 1/2	a32 1/2 a32 1/2	10	a--	a--
Western Air Lines Inc (Un).....1			11 1/2 11 1/2	470	10 3/4 May	15 1/2 Jan
Western Dept Stores common.....25c		8 1/4	8 1/4 9 1/4	1,402	8 1/4 July	10 1/2 Jan
Westinghouse Elec Corp (Un).....12 1/2			39 1/4 39 1/4	671	35 1/4 Feb	40 1/2 Jan
Willys-Overland Motors (Un).....1			9 1/2 9 1/2	240	8 1/2 Feb	10 1/4 Jan
Woolworth (F W) (Un).....10		a44 1/4	a44 1/4 a44 1/4	158	42 1/2 Jan	44 1/2 Jun

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 18

## Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Abitibi Power & Paper common.....					14 1/4 Apr	18 3/4 Jan
\$1.50 preferred.....					24 1/2 Jan	25 3/4 Jun
Acadia-Atlantic Sugar common.....					5 Jun	6 1/4 Feb
Agnew-Surpass Shoe.....					8 1/2 Jun	10 1/2 Jan
Algoma Steel.....					44 May	56 1/4 Jan
Aluminium Ltd.....					96 Apr	125 1/4 Feb
Aluminum Co of Can 4% pfd.....					23 Mar	24 1/2 July
Anglo Canadian Tel 4 1/2% pfd.....					39 May	40 1/2 Mar
Argus Corp Ltd common.....					11 1/4 Jun	13 1/4 Jan
4 1/2% preferred.....					82 Jun	86 Mar
Asbestos Corp common.....					22 Apr	27 Feb
Atlas Steels Ltd.....					20 1/2 May	24 Jan
Bathurst Power & Paper class A.....					41 Apr	53 1/4 Jan
Class B.....					25 Apr	31 1/2 Jan
Bell Telephone.....					34 1/4 Apr	39 1/4 Feb
Brazilian Tract Lgt & Pwr new com.....					10 May	13 1/4 Jan
British Amer Bank Note Co.....					14 Feb	14 1/2 Feb
British American Oil common.....					20 1/4 Feb	25 1/2 Apr
British Columbia Elec 4% pfd.....					78 Jan	78 Jan
British Columbia Forest Products.....					5 1/4 May	8 1/4 Jan
British Columbia Power class A.....					30 Apr	33 1/4 Jan
Class B.....					6 Jan	7 1/4 Feb
British Columbia Telephone.....					32 Apr	34 1/4 Jan
Bruck Mills class B.....					7 1/4 Jun	9 1/2 Jan
Building Products.....					30 1/2 Jun	35 1/4 Feb
Bulolo Gold Dredging Ltd.....					6.75 July	8.30 Feb
Canada Cement common.....					63 Jun	79 Jan
\$1.30 preferred.....					26 1/2 Apr	27 3/4 Mar
Canada Iron Foundries common.....					19 Jan	23 July
Canada Northern Power Corp.....					10 1/4 Mar	10 1/4 Feb
Canada Sawayat Ltd 5% 1st pfd.....					89 1/2 Feb	98 July
Canada Steamship common.....					52 1/2 Mar	70 May
5% preferred.....					44 1/2 Mar	50 Jan
Canadian Breweries.....					15 1/2 Jun	20 Jan
Canadian Bronze common.....					34 1/4 Jun	42 Jan
Canadian Cannery Ltd.....					30 1/4 Jun	34 Feb
Canadian Car & Foundry common.....					12 May	15 1/4 Jan
Class A.....					14 1/4 Jun	17 1/2 Jan
Canadian Celanese common.....					38 Apr	49 1/2 Jan
\$1.75 series.....					32 Feb	35 1/2 Jan
\$1.00 series.....					18 1/2 Mar	21 Jun
Canadian Chem & Cellulose.....					14 1/4 July	14 1/4 July
Canadian Cottons common.....					55 July	70 Jan
6% preferred.....					22 May	26 Jan
Canadian Locomotive.....					21 1/2 Apr	31 Jan
Canadian Oil Companies common.....					25 1/4 Mar	29 Apr
Canadian Pacific Railway.....					32 1/4 Feb	40 Mar
Canadian Vickers.....					14 1/4 May	18 1/4 Jan
Cockshutt Farm Equipment.....					14 1/4 May	19 1/4 Jan
Consolid Mining & Smelting.....					32 May	42 1/2 Feb
Consumers Glass.....					20 Feb	22 1/4 May
Corby (H) Distillery class A.....					8 1/4 Apr	12 Jan
Crown Cork & Seal Co.....					35 May	39 1/2 Jan
Davis Leather class A.....					16 1/4 Jan	16 1/2 Jan
Distillers Seagrams.....					21 1/2 May	26 1/4 Jan
Dome Exploration.....		2.50			8.20 May	10 1/4 Apr
Dominion Bridge.....					69 May	92 Feb
Dominion Coal 6% preferred.....					16 Jun	21 1/2 Feb
Dominion Foundries & Steel com.....					11 1/2 May	14 1/2 Jan
Preferred.....					96 July	97 1/2 Jun
Dominion Glass common.....					48 1/2 May	66 1/4 Jan
7% preferred.....					28 Apr	30 Jan
Dominion Steel & Coal.....					15 1/4 Jun	19 1/2 Jan
Dominion Stores Ltd.....					10 1/4 Mar	12 Jan
Dominion Tar & Chemical common.....					37 1/2 May	45 Jan
Red preferred.....					19 Apr	20 1/4 Feb
Dominion Textile common.....					10 1/4 Apr	13 1/4 Jan
Donohue Bros Ltd.....					15 July	18 1/2 Jan
Dow Brewery Ltd common.....					12 May	20 1/2 Feb
Eddy Paper Co class A pfd.....					21 July	25 1/4 Jan
Electrolux Corp.....					14 1/4 Jan	16 1/4 Apr
Famous Players Canadian Corp.....					15 1/2 Jun	18 Mar
Foundation Co of Canada common.....					12 1/4 Jun	15 1/4 Mar
Fraser Co's Ltd new common.....					15 Apr	17 1/4 Jun
4 3/4% preferred.....					99 1/4 July	102 1/2 Feb
Gair Co preferred.....					95 Jan	95 Jan
Gatineau Power common.....					17 1/4 Jan	18 1/4 May
5% preferred.....					97 Jan	102 1/2 July
5 1/2% preferred.....					102 Jan	106 July
General Bakeries Ltd.....					3.45 Apr	4.00 Jan
General Dynamics.....					25 1/2 Jan	31 1/4 May
General Motors Corp.....					55 1/2 Jan	57 1/2 July
General Steel Wares common.....					15 Jan	17 1/4 Jan
Gypsum Lime & Alabastine.....					28 1/2 Jun	32 1/4 Apr
Hamilton Bridge.....					13 1/4 May	16 1/4 July
Howard Smith Paper common.....					17 1/2 Jun	24 Jan
\$2 preferred.....					40 Apr	45 1/2 July
Hudson Bay Mining & Smelting.....					52 Apr	64 1/4 Jan
Husky Oil & Refining.....					9.65 May	11 1/4 July

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Imperial Oil Ltd.....					34 1/4 Jun	40 1/2 Feb
Imperial Tobacco of Canada com.....					8 1/2 July	11 1/4 Jan
4% preferred.....					22 Mar	22 1/4 Jan
6% preferred.....					5 1/2 Feb	6 Jan
Industrial Acceptance Corp common.....					35 1/2 Jan	50 July
\$4.25 preferred.....					81 1/4 Mar	82 1/2 July
\$5.00 preferred.....					95 Jan	96 Jan
\$2 preferred.....					41 1/4 Mar	50 July
International Bronze common.....					6 Jun	10 1/2 Jan
6% preferred.....					18 Jun	20 Jun
International Nickel of Canada com.....					40 1/4 May	48 1/4 Jan
International Paper common.....					41 1/2 May	50 1/4 Feb
International Petroleum Co Ltd.....					24 Jan	39 1/4 Mar
International Power.....					56 1/2 May	72 Feb
International Utilities Corp.....					25 Jan	30 Feb
\$1.40 preferred.....					29 1/4 May	33 July
Labatt Ltd (John).....					17 Jun	18 Jan
Lake of the Woods common.....					31 1/2 Jun	36 1/2 Jan
Lang & Sons Ltd (John A).....					10 1/2 Mar	13 Jan
Laura Secord.....					a--	a--
Laurentide class B.....					4 1/2 Apr	6 1/2 Jun
Legare 6% preferred.....					18 May	18 May
MacMillan & Bloedel Export class A.....					19 1/2 July	25 Jan
Class B.....					17 1/4 Apr	26 Jan
Mallman Corp Ltd conv priority.....					16 Mar	17 Jan
Massey-Harris.....					10 1/4 Apr	13 Jan
McColl Frontenac Oil.....					34 1/2 May	45 1/4 Jan
Mitchell (J S).....					33 Feb	40 Mar
Mitchell (Robt).....					31 Jun	35 Jan
Molson Breweries Ltd class A.....					21 May	25 1/4 Jan
Class B.....					20 Apr	25 Jan
Montreal Locomotive.....					14 1/2 Mar	17 Jan
Montreal Telegraph.....					45 Jun	51 1/2 Feb
Morgan 5% preferred.....					98 1/2 Jan	98 1/2 Jan
National Drug & Chemical pfd.....					10 1/4 Apr	11 1/2 Jan
National Steel Car.....					24 1/2 Jan	27 Jun
Niagara Wire Weaving.....					29 1/2 July	33 1/4 Jan
Noranda Mines Ltd.....					73 1/2 Apr	85 Feb
Ogilvie Flour Mills common.....					24 1/2 Jan	30 July
Ontario Steel Products.....					16 Feb	19 Feb
Page-Hersey Tubes.....					64 1/2 Mar	71 Jun
Penmans common.....					46 May	55 Jan
Placer Development.....					40 1/4 May	52 Jan
Powell River Company.....					22 May	29 Jan
Power Corp of Canada.....					29 May	32 1/4 Jan
Price Bros & Co Ltd common.....					26 1/4 May	33 1/4 Jan
Provincial Transport.....					12 1/4 Apr	14 Mar
Quebec Power.....					17 Feb	19 Jan
Rolland Paper common.....					10 Jun	16 Jan
Royaltie Oil Co Ltd.....					16 Jan	20 1/2 Apr
Saguenay Power 4 1/4% pfd.....					97 1/2 Apr	98 1/2 Jan
St Lawrence Corp common.....					34 May	46 Feb
St Lawrence Flour Mills 7% pfd.....					104 Mar	110 Feb
Shawinigan Water & Power com.....					38 May	47 1/4 Jan
Series A 4% preferred.....					41 1/2 Mar	45 Jan
Class B 4 1/2% preferred.....					46 Mar	48 1/4 July
Sheraton class A.....					22 Apr	24 1/2 July
Sherwin Williams of Can 7% pfd.....					127 Jan	140 Feb
Sicks' Breweries common.....					18 1/2 Jun	20 Jan
Voting trust certificates.....					18 July	29 1/2 Jan
Simpsons class A.....					32 Jan	39 1/2 July
Class B.....					29 Jan	40 Mar
4 1/2% preferred.....					90 1/2 Jan	98 1/2 Feb
Southern Co.....					17 Mar	19 Feb
Southern Canada Power.....					24 Mar	26 Jan
Steel Co of Canada common.....					28 1/2 May	35 1/4 Jan
Preferred.....					29 1/4 May	35 Jan
Thrift Stores Ltd.....					12 1/2 Apr	14 1/4 Jan
Triad Oils.....					2.40 Feb	3.30 Apr
United Steel Corp.....					10 Mar	11 1/2 Feb
Wabasso Cotton.....					15 May	19 Jan
Walker Gooderham & Worts.....					41 1/4 Apr	51 1/4 Jan
Western Leaseholds Ltd.....					7.10 July	9.80 Jan
Wilsils Ltd.....					16 May	19 1/4 Jan
Winnipeg Electric common.....					34 1/2 Jun	40 Jan
5% preferred.....					87 1/2 Jun	99 Mar
Zellers Limited common.....					13 1/4 Jan	16 1/2 Apr

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Canadienne.....					20 1/4 Jan	21 1/4 July
Commerce.....					24 Apr	28 Jun
Dominion.....					27 1/4 Jun	30 Jan
Montreal.....					26 1/4 Apr	30 Jan
Nova Scotia.....					35 1/4 Apr	38 Jun
Royal.....					27 1/4 Apr	30 Jan
Toronto.....					38 1/4 Apr	40 1/2 Jan

We regret that this week's compilation was not received in time for publication. We intend to publish the figures in next Monday's issue.

We regret that this week's compilation was not received in time for publication. We intend to publish the figures in next Monday's issue.

Fast quotations on all Canadian securities. Orders handled on all Canadian Stock Exchanges through our Canadian affiliate which has a direct private wire from coast to coast.

## W. C. Pitfield &amp; Co., Inc.

30 Broad Street Tel: HAnover 2-9250

Teletype: NY1-1979

NEW YORK

## G. E. LESLIE &amp; CO.

ROYAL BANK BUILDING  
MONTREAL, QUE.Members: Montreal Stock Exchange — Montreal Curb Market  
The Investment Dealers' Association of CanadaDirect private wires with  
New York, Toronto and Maritime Provinces

Branches

Halifax, N. S. - Sydney, N. S. - Saint John, N. B. - Moncton, N. B.



**RANGE FOR WEEK ENDED JULY 18**

## Canadian Funds

## STOCKS

	Par
Anglo-Can Pulp & Paper Mills.....	5
Anglo Nfld Development Co.....	5
Belding-Corticelli Ltd common.....	100
British Columbia Packers class A.....	1
Brown Company common.....	1
\$5 convertible 1st preferred.....	1
\$3 2nd preferred.....	1
Canada & Dominion Sugar Co Ltd.....	1
Canada Packers Ltd class B.....	1
Canada Starch Co Ltd common.....	5
Canada Vinegars Ltd.....	1
Canadian Dredge & Dock Co Ltd.....	1
Canadian Gen Investments Ltd.....	1
Canadian Industries Ltd common.....	1
Canadian Inter Inv Tr 5% pfd.....	100
Canadian Marconi Company.....	1
Canadian Pwr & Paper Inv Ltd com.....	1
5% preferred.....	1
Canadian Western Lumber Co.....	1
Canadian Westinghouse Company Ltd.....	1
Cassidy's Limited.....	1
Cassidy's Ltd 7% preferred.....	100
Catell Food Products Ltd class A.....	1
Class B.....	1
Claude Neon Gen Advert Ltd cl B.....	1
Commercial Alcohols Ltd common.....	1
Commercial Alcohol 8% preferred.....	5
Consolidated Bakeries of Canada.....	1
Consolidated Paper Corp Ltd.....	1
Crain Ltd (R L).....	1
Dominion Engineering Works Ltd.....	1
Dominion Oilcloth & Linoleum Co Ltd.....	1
Dominion Structural Steel Ltd.....	1
Donnacona Paper Co Ltd.....	1
Eastern Steel Products Ltd.....	1
Fanny Farmer Candy Shops Inc.....	1
Federal Grain 6½% cum red pfd.....	100
Fleet Mfg Ltd.....	1
Ford Motor Co of Can class A.....	1
Foreign Power Sec Corp Ltd common.....	1
6% red preferred.....	100
Goodyear Tire & Rubber of Can.....	1
Great Lakes Paper Co Ltd common.....	1
Hydro-Electric Securities Corp.....	1
International Paints (Can) class A.....	1
Investment Found 6% cum conv pfd.....	50
Journal Publishing of Ottawa.....	1
Lambert (Alfred) Inc class B.....	1
Loblav Groceries class B.....	1
London Cnd Investment Corp.....	1
Lowney Co Ltd (Walter M).....	1
MacLaren Power & Paper Co.....	1
Maritime Teleg and Tel Co Ltd com.....	10
McChers Distilleries Ltd 6% pfd.....	10
Mexican Light & Power common.....	1
Preferred.....	1
Minnesota & Ontario Paper Co.....	5
Monreal Refrig & Storage common.....	1
Moore Corp common.....	1
Mount Royal Metal Co Ltd.....	1
Newfoundland Lt & Power Co.....	10
Nova Scotia Lt and Pwr Co Ltd com.....	1
Orange Crush Ltd.....	1
Paul Service Stores Ltd.....	1
Power Corp of Canada 6% 1st pfd.....	100
Quebec Telephone Corp class A.....	1
Russell Industries Ltd.....	1
Sangamo Co Ltd.....	1
Southern Canada Power 6% pfd.....	100
Stowell Screw Co Ltd class A.....	1
Class B.....	1
Traders Finance Corp class A.....	1
Trans Mountain Oil Pipe Line.....	1
Transvision-Television (Can) Ltd.....	1
Union Gas of Canada Ltd.....	1
United Corporations class A.....	1
Class B.....	1
Watson (Jack) & Co Ltd.....	1
Western Canada Breweries Ltd.....	5
<b>Mining Stocks—</b>	
Anacon Lead Mines Ltd.....	1
Arnora Sulphur Mining Corp.....	1
Ascot Metals Corp Ltd.....	1
Barvallee Mines Ltd.....	1
Beatrice Red Lake Gold Mines Ltd.....	1
Belle Chibougamau Mines Ltd.....	1
Ellekeno Mines Ltd.....	1
Bob's Lake Gold Mines Ltd.....	1
Bonville Gold Mines Ltd.....	1
Bouscadillac Gold Mines Ltd.....	1
Bouzan Gold Mines Ltd.....	1
Campbell Chibougamau Mines.....	1
Carnegie Mines Ltd.....	1
Cartier-Malartic Gold Mines Ltd.....	1
Ca'siar Asbestos Corp Ltd.....	1
Celta Dev & Mining Co Ltd.....	1
Central Manitoba Mines Ltd.....	1

We regret that this week's compilation was not received in time for publication. We intend to publish the figures in next Monday's issue.

## STOCKS

Centremaque Gold Mines Ltd.	1	Par
Century Mining Corp Ltd.	1	
Chibougamaou Explorers Ltd.	1	
Gerra-Lartie Mines Ltd.	1	
Consolidated Candego Mines.	1	
Consol Central Cadillac Mines Ltd.	1	
Cortez Explorations Ltd.	1	
Dome Mines Ltd.	*	
Dominion Asbestos	1	
Duvox Oil & Minerals Ltd.	1	
East Malartic Mines Limited.	1	
East Sullivan Mines Ltd.	1	
Eldona Gold Mines Ltd.	1	
El Sol Gold Mines Ltd.	1	
Emerald Glacier	*	
Falconbridge Nickel Mines Ltd.	*	
Fenimore Iron Mines	1	
Pontana Mines (1945) Ltd.	1	
Fröbisher Exploration	*	
Glant Yellowknife Gold Mines Ltd.	1	
Heva Gold Mines Ltd.	1	
Hollinger Cons Gold Mines Ltd.	5	
Hudson-Rand Gold Mines Ltd.	1	
Jaculet Mines Ltd.	1	
Joliet-Quebec Mines Ltd.	1	
Kayrand Min Devel Co Ltd.	1	
Kemayo Yukon Mines.	1	
Kerr-Addison Gold Mines Ltd.	1	
Labrador Mining & Explor Co Ltd	1	
Ladulama Gold Mines Ltd.	*	
Lake Shore Mines Ltd.	1	
Lavallée Mines Ltd.	1	
Louvicourt Goldfields Ltd.	1	
Malartic Gold Fields Ltd.	1	
McIntyre-Porcupine Mines Ltd.	1	
Merrill Island Mining Corp Ltd.	5	
Minda Scotia Mines Ltd.	1	
Mining Corp of Canada Ltd.	*	
Mogador Mines Ltd.	1	
Monpas Mines Ltd.	1	
Montauban Mines Ltd.	*	
Nechi Cons Dredging Ltd.	1	
New Calumet Mines Ltd.	1	
New Goldvue Mines Ltd.	1	
New Pacific Coal & Oils Ltd.	1	
New Santiago Mines Ltd.	90c	
Nocana Mines Ltd.	1	
Nornal Mining Corp Ltd.	1	
O'Brien Gold Mines Ltd.	1	
Ontario Rhyolite rights	1	
Opemiska Copper Mines.	1	
Pato Cons Gold Dredging Ltd.	1	
Perthcourt Gold Fields Ltd.	1	
Porcupine Prime Mines Ltd.	1	
Quebec Chibougamaou Goldfields	1	
Quebec Copper Corp Ltd.	1	
Quebec Smelting & Refining	1	
Quebec Yellowknife Gold Mines Ltd.	1	
Queumont Mining Corp Ltd.	1	
Royrand Gold Fields Ltd.	1	
Senator-Rouyn Ltd.	1	
Sheritt-Gordon Mines Ltd.	1	
Silver Miller Mines Ltd.	1	
Siscoe Gold Mines Ltd.	1	
Soma-Duvernay Gold Mines Ltd.	1	
Stadacona Mines (1944) Ltd.	1	
Steel Rock Iron Mines Ltd.	1	
Sullivan Cons Mines Ltd.	1	
Tache Lake Mines Ltd.	1	
Tobitt Silver Mines Ltd.	1	
Trebos Mines Ltd.	1	
Tungsten Corp of Canada Ltd.	1	
United Asbestos Corp Ltd.	1	
United Lead & Zinc Mines Ltd.	1	
Upper Canada Mines	1	
Ventures Ltd.	*	
Vilbona Gold Mines Ltd.	1	
Vinray Malartic Mines Ltd.	1	
Waite Amulet Mines Ltd.	1	
Weeden Pyrite & Copper	1	
Wendell Mineral Products.	1	
Western Uranium Cobalt Mines.	1	
Yukeno Mines Ltd.	1	
<b>Oil Stocks—</b>		
Albermont Petroleum	1	
Alex Oils Ltd.	*	
Anglo-Canadian Oil Co Ltd.	1	
Bailey Selburn class A	1	
Bristol Oils Ltd.	1	
Calgary & Edmonton Corp Ltd.	*	
Calvan Petroleum Ltd.	*	
Canada Southern Oils Ltd.	1	
Canadian Admiral Oils Ltd.	*	
Canadian Atlantic Oil	2	
Canadian Devonian Petroleum	*	
Canadian Pipe Lines Producers Ltd.	1	
Central Explorers Ltd.	1	
Central Leduc Oils Ltd.	1	
Consolidated Allenbee	1	
Consolidated Cardasun Oils Ltd.	1	
Del Rio Producers Ltd.	*	
Devon-Leduc Oils Ltd.	25c	
Empire Petroleum Ltd.	*	
Federated Petroleum Ltd.	1	
Gaspe Oil Ventures Ltd.	1	
Grease Creek Petroleum Ltd.	50c	
Horne Oil Co Ltd.	*	
Imperial Oils Ltd.	1	
Jupiter Oils Ltd.	*	
Kroy Oils	*	
National Petroleum Corp Ltd.	1	
New British & Dominion Oil Ltd.	1	
New Continental Oil Co. of Can Ltd.	1	
New Facalta Oils Co Ltd.	1	
Niska Oils Ltd.	90c	
Pacific Petroleum Ltd.	1	
Pan Western Oils Ltd.	1	
Phillips Oil Co Ltd.	1	
Quebec Oil	1	
Sturis Valley Oil	1	
Sweet Grass Oils.	*	
Terrace American Oils Ltd.	1	
Trans Empire Oils Ltd.	*	
Westburne Oil Co Ltd.	1	
Western Homestead Oils Ltd.	10c	
Witch Petroleum Ltd.	1	

Friday      Week's      Sales  
Last      Range      for Week  
Sale Price      of Prices      Shares  
*Low      High*

Range Since Jan. 1			
Low	High		
2½c May	19c Mar		
5c May	8c Jan		
1.20 July	1.70 Mar		
8c July	12½c Apr		
6½c Feb	58c Mar		
6¼c Feb	14c May		
3½c Jan	8c Mar		
16¼c Jan	21c May		
2.60 Feb	5.40 Apr		
79c Apr	95c May		
90c Feb	3.15 July		
7.55 May	9.20 Jan		
95c Jan	48c Feb		
5c Jan	6c Apr		
1.00 Feb	1.60 Apr		
12c Jan	15c July		
93c Jan	1.01 July		
4¼c Jan	8c Jan		
6.50 Jun	8.65 Jun		
10c July	12c Jan		
10c Apr	14c Jun		
13½c Apr	15½c Jan		
18c Jun	33c Apr		
15c Jan	28c Mar		
40c July	55c Jan		
7c Jun	13c Jan		
17½c Jan	20¼c July		
8.00 Jan	10.50 May		
25c Jan	36c May		
10¼c Jun	13c Apr		
9c July	23c Jan		
22c Jun	39c Feb		
1.80 May	2.17 July		
37c Jan	81¼c Apr		
14c May	73c Apr		
50c Mar	85c Jun		
4¼c Jun	17¼c Jan		
86c Mar	75½c Apr		
8c Jun	14½c Jan		
55c Jan	95c Apr		
35c Jan	50c Jan		
1.92 Jan	3.10 Jan		
29c Feb	74c Apr		
10c Apr	95c May		
10c Jun	23c Apr		
½c July	28c Jan		
4.65 Jun	5.60 Apr		
1.12 Mar	1.38 Apr		
4c Jan	6¼c July		
1.50 Jan	2.45 Apr		
3.00 Feb	3.60 Jun		
58c July	1.04 May		
8c Feb	14c Mar		
16c Jan	34c Feb		
1.15 Apr	1.85 Jan		
10c July	18½c Jan		
5c Feb	9c Feb		
20½c May	25c Jan		
10c Jan	20c Apr		
4.00 Mar	4.70 Mar		
1.60 Jan	1.97 Jun		
18c Jun	74½c Jan		
5c July	8c Jan		
10c May	45c Jan		
3.30 Jun	8.00 Feb		
2.95 May	3.45 Jan		
4c Feb	65c Jan		
1.72 May	2.30 July		
9c Jan	19½c Feb		
7c July	1.12 Jan		
1.75 May	4.75 Mar		
75c Feb	92c Feb		
75c Feb	1.85 July		
4¼c Jan	20c Apr		
5c Feb	9c July		
7c Mar	3c Jan		
7c Jan	14¼c Feb		
5c May	80c Mar		
5c Mar	50c Jan		
1.15 May	4.80 Mar		
4c Jun	1.30 Mar		
50c July	3.60 July		
3c Jun	89c Apr		
60 May	9.60 Jan		
00 July	8.00 July		
3c July	90c May		
¼ Jan	19c Jan		
25 Jan	8.75 Apr		
25 Jan	14¼c Apr		
20 July	1.75 May		
00 Jan	7.75 Apr		
30 Jun	1.76 Apr		
37 July	1.80 Apr		
25 Jan	12c Apr		
80 Jan	5.25 July		
27 July	1.82 Apr		
09 Jan	1.70 Apr		
88 Jan	4.70 July		
40 July	3.45 Apr		
0c Jun	55c Jun		
15 Feb	13¼c Apr		
40 Jan	4.35 Feb		
5c July	13¼c Jun		
3c Jun	17¼c Jan		
5c Jan	95½c May		
75 Jan	4.95 Apr		
66 Feb	3.00 Apr		
15 Jun	3.55 Apr		
10 July	4.20 Apr		
5 Jan	3.40 Apr		
5c Jan	20c Mar		
5 Jan	4.95 Apr		
5 Jan	14¼c Apr		
5 Jan	1.25 Apr		
5 Jan	3.00 Mar		
4 Jun	2.40 Jun		
5 May	1.23 Apr		
5 May	1.50 Apr		
0c Jun	98c Jan		
0c July	6.75 Apr		
0 Mar	1.08 May		
0 Feb	2.88 Apr		
0 July	2.02 Apr		

MEMBERS: MONTREAL STOCK EXCHANGE  
TORONTO STOCK EXCHANGE  
MONTREAL CURB MARKET

**276 ST. JAMES ST. WEST MONTREAL**

Telephone PL-9501

**Branch offices:**

**Branch offices:**  
**1181 St. Catherine Street West, Montreal**

QUEBEC - TROIS-RIVIERES - SHERBROOKE - ST. JOHNS, P. Q.



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 18

ENQUIRIES INVITED . . .

J. H. Crang &amp; Co.

40 Adelaide St. West, Toronto

EMPIRE 3-8611

MEMBERS

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

BRANCHES

Niagara Falls  
 Oshawa  
 St. Catharines

## Toronto 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
Abitibi Power & Paper common	20	14 1/4	14 1/4 14 1/4	2,790	14 Apr 18 1/2 Jan
\$1.50 preferred	20	25 1/2	25 1/2 25 1/2	656	25 Jan 25 1/2 May
Acadia-Atlantic class A	1	17 1/2	17 1/2 18	175	18 1/4 May 18 1/4 Mar
Common	1	5 1/4	5 1/4 5 1/2	50	5 Apr 6 1/4 Feb
Acadia-Uranium	1	20 1/2	18 1/2 20 1/2	2,650	11 1/2 Mar 28 1/2 Apr
Acme Gas & Oil	1	30 1/2	28 1/2 31 1/2	10,200	12 1/2 Jan 69 1/2 Apr
Admiral Corp	1	26	26 26 1/4	300	26 1/2 Jun 27 1/2 Jun
Agnew-Surpass	1	9	9 9 1/2	55	8 1/2 Jun 10 1/4 Jan
Ajax Petroleum	1	1.60	1.60 1.70	19,600	1.42 Feb 2.00 Apr
Akaiho Yellow Knife	1	1.41	1.35 1.41	6,900	99 1/2 Mar 1.65 Apr
Albermont Petroleum Ltd.	1	3.35	3.30 3.55	24,475	2.55 Jun 3.55 July
Alberta Cons Gas Util.	1	---	3.40 3.40	100	3.40 July 3.40 July
Alberta Distillers common	1	---	2.20 2.25	350	2.00 May 3.15 Jan
Alberta Pacific Cons	1	---	48 1/2 51 1/2	2,000	48 1/2 July 65 1/2 Jan
Algoma Steel	1	46	45 1/4 47 1/2	1,085	43 May 56 1/2 Jan
Aluminium Ltd.	1	103 1/2	99 1/2 104	4,459	96 Apr 125 1/2 Feb
Aluminum of Canada preferred	25	---	24 24 1/4	260	23 Jun 24 1/4 July
American Leduc Petroleum Ltd.	1	---	60 1/2 70 1/2	32,775	60 1/2 July 1.12 Jan
American Nepheline	1	62 1/2	62 1/2 62 1/2	1,100	62 1/2 July 1.01 Feb
American Yellowknife	1	46 1/2	41 1/2 46 1/2	140,300	41 1/2 July 70 1/2 Feb
Anacon Lead	1	3.30	3.25 3.55	3,700	2.50 May 3.80 July
Anchor Petroleum	1	16 1/2	16 1/2 21 1/2	18,000	16 1/2 July 33 1/2 Mar
Anglo-Canadian Oil	1	7.80	7.70 7.90	5,949	7.60 May 9.60 Jan
Anglo-Huronian	1	13 1/2	12 1/2 13 1/2	1,830	11 May 13 July
Anglo-Rouyn Mines	1	---	23 1/2 25 1/2	10,250	15 1/2 May 33 1/2 Jan
Ankeno Mines	1	---	30 1/2 31 1/2	8,600	25 1/2 Jun 62 1/2 Jan
Apex Cons Resources	1	8 1/2	6 1/2 8 1/2	4,100	6 1/2 Jun 12 1/2 Jan
Aquarius Porcupine	1	---	14 1/4 14 1/4	1,100	10 1/4 Feb 25 1/2 Apr
Area Mines	1	36 1/2	34 1/2 36 1/2	2,500	26 1/2 Jan 50 1/2 Feb
Argus Corp common	1	12 1/2	12 1/2 12 1/2	725	11 1/2 July 14 Jan
Argus Corp preferred	100	---	82 82	15	81 Jun 87 Feb
Arjona Gold	1	15 1/2	14 1/2 15 1/2	7,800	11 1/2 Jan 17 1/2 Apr
Armistice	1	---	8 8 1/2	9,000	8 Apr 12 1/2 Jan
Ascent Metals Corp.	1	2.30	2.25 2.30	15,400	2.10 Jun 3.10 Jan
Ashdown Hardware class B	10	17	17 17 1/2	25	16 1/2 Mar 18 1/4 Mar
Asher Oil Co Ltd.	1	1.60	1.53 1.60	7,970	1.46 Jan 2.05 Apr
Athons Mines (1937)	1	9 1/4	9 1/4 11 1/4	10,700	8 1/2 Feb 14 1/4 Apr
Atlas Steels	1	21 1/4	21 1/4 21 1/2	1,325	20 1/2 May 23 1/2 Jan
Atlas Yellowknife	1	---	12 1/2 12 1/2	4,100	12 1/2 Jan 20 1/2 Apr
Atlin-Ruffner Mines	1	19 1/2	15 1/2 19 1/2	43,500	12 1/2 Jan 31 1/2 Feb
Aubelle Mines	1	---	8 8 1/2	1,500	8 Mar 12 1/2 Apr
Aumaque	1	---	17 1/2 18 1/2	6,600	15 1/2 Jun 24 1/2 Jan
Aunor Gold	1	3.20	3.20 3.30	2,025	2.86 Feb 3.60 May
Bagamag Mines	1	16 1/2	16 1/2 17 1/2	9,200	14 1/2 Mar 20 1/2 Apr
Bailey Selburn Oil & Gas class A	1	7.75	7.70 7.95	20,880	7.70 July 8.25 Apr
Bankfield Cons	1	---	8 1/4 8 1/4	10,000	8 1/4 Apr 9 1/4 Apr
Bank of Montreal	10	30	28 1/2 30	1,365	27 Apr 30 Jan
Bank of Nova Scotia	10	36 1/2	36 1/2 36 1/2	755	35 1/2 May 38 Jun
Bank of Toronto	10	38 1/2	38 1/2 39 1/2	425	37 1/2 Jun 41 Jan
Barnat Mines	1	1.42	1.14 1.50	123,518	90 1/2 Feb 1.50 July
Barvue Mines Ltd.	1	5.75	5.65 5.75	2,130	4.95 Apr 6.65 Jan
Warrants	1	2.95	2.90 3.05	1,880	2.90 July 3.05 July
Barymin Co Ltd.	1	1.07	1.05 1.07	1,800	80 1/2 Jan 1.15 Mar
Base Metals Mining	1	40 1/2	40 1/2 42 1/2	7,000	30 1/2 Jun 65 1/2 Jan
Bata Petroleum Ltd.	1	61 1/2	61 1/2 66 1/2	13,400	61 1/2 July 66 1/2 July
Beattie-Duquesne Mines Ltd.	1	59 1/2	55 1/2 60 1/2	12,084	43 1/2 Mar 63 1/2 May
Beatty Bros.	1	8	8 8 1/2	100	7 Mar 9 1/4 Jan
Bell Telephone	25	35 1/2	35 1/2 36	8,241	34 1/2 Apr 39 1/2 Feb
Bellekeno Mines	1	17 1/2	17 1/2 19 1/2	8,400	14 1/2 Jun 40 1/2 Jan
Belleterre Quebec	1	---	3.70 3.70	100	3.50 May 5.15 Jan
Bevcourt Gold	1	1.25	1.10 1.28	31,400	70 1/2 Feb 1.40 Apr
Bibis Yukon Mines	1	50 1/2	50 1/2 59 1/2	400	45 1/2 Jun 1.15 Feb
Bidgood Kirkland	1	13 1/2	10 1/2 13 1/2	77,760	4 1/4 Jan 13 1/2 Apr
Bobjo Mines	1	24 1/2	24 1/2 25 1/2	10,700	15 1/2 Jan 38 1/2 Apr
Bordulac	1	25 1/2	25 1/2 29 1/2	15,975	24 1/2 Jan 45 1/2 Jan
Boymar	1	12 1/2	11 1/2 12 1/2	4,666	9 1/4 Jan 18 1/2 Jan
Brallorne Mines	1	6.75	6.40 6.90	2,020	5.80 Feb 6.90 July
Brantford Cordage class B	1	---	11 11	100	11 Apr 12 Jan
Brantford Roof class B	1	---	11 11	425	8 Jan 8 Jan
Brazilian Traction ordinary	1	10 1/2	10 1/2 10 1/2	7,960	10 May 13 1/2 Jan
Brewis Red Lake	1	14 1/2	14 1/2 16 1/2	94,300	10 1/2 May 21 1/2 Feb
Bristol Oils	1	70 1/2	68 1/2 70 1/2	14,900	68 1/2 July 92 1/2 May
Britalta Petroleum Ltd.	1	7.15	7.00 7.60	16,280	6.00 Apr 9.35 May
British American Oil common	1	21	20 1/2 21 1/2	4,059	20 1/2 Feb 26 Apr
British Columbia Elec 4% pfd	100	78 1/2	78 1/2 78 1/2	125	77 Mar 80 Apr
4% preferred	100	89	88 90	125	87 Mar 91 Jan
British Columbia Forest Products	1	5 1/4	5 1/4 5 1/2	1,000	5 1/4 Jun 8 Jan
British Columbia Packers class A	1	---	13 1/4 14	200	13 1/2 Jun 20 Jan
British Columbia Packers class B	1	11 1/4	11 1/4 11 1/2	225	11 1/4 Jan 19 Feb
British Columbia Power class A	1	30	30 30 1/2	357	30 Mar 33 1/2 Jan
Class B	1	7	6 1/2 7	700	5 1/4 Jan 7 1/2 Feb
Broulan Reef Mines	1	1.85	1.83 1.89	17,110	1.89 July 1.89 July
Buffadison Gold	1	13 1/2	12 1/2 13 1/2	5,300	8 1/2 Jan 21 1/2 Apr
Buffalo Ankerite	1	1.10	1.03 1.10	2,070	92 1/2 Mar 1.39 Mar
Buffalo Canadian	1	22 1/2	22 1/2 22 1/2	2,830	18 1/2 Jan 35 1/2 Apr
Buffalo Red Lake	1	---	6 1/4 6 1/4	6,500	5 1/2 Jan 12 1/2 Apr
Building Products	1	34 1/2	33 1/4 34 1/2	220	30 1/4 May 36 Feb
Bunker Hill	1	---	39 1/2 33 1/2	8,500	25 1/2 Jan 41 1/2 Apr
Burns & Co class A	1	42 1/2	42 1/2 42 1/2	600	6 1/2 Jun 12 1/2 Jan
Class B	1	28 1/2	28 29	261	36 May 50 Jan
Calder Bousquet	1	---	8 8 1/2	500	7 1/2 Jan 15 1/2 Apr
Caldwell Linn 2nd preferred	1	---	16 1/2 16 1/2	100	16 1/2 Jan 16 1/2 Jan
Calgary & Edmonton	1	14	13 1/4 14 1/2	17,610	13 1/4 Jun 19 Jan
Callimont Flin Flon	1	23 1/2	21 1/2 27 1/2	46,725	20 1/2 Jun 43 1/2 Jan
Calmont Oils	1	1.63	1.60 1.74	9,377	1.50 Jun 2.48 Jan
Calnorth Oils	1	68 1/2	68 1/2 79 1/2	16,600	51 1/2 Jan 1.53 Feb
Calvan Cons Oil & Gas	1	7.15	7.15 7.40	6,110	5.45 Jan 8.85 Apr
Campbell Chibougamau	1	---	2.80 3.00	1,900	1.98 Jun 3.35 Jun
Campbell Red Lake	1	8.35	8.30 8.60	3,845	4.30 Jan 8.70 July
Canada Bread common	1	3.50	3.25 3.50	530	2.50 May 3.50 July
Canada Cement common	1	68 1/2	68 1/2 68 1/2	76	65 Apr 79 Jan
Preferred	20	---	27 1/2 27 1/2	30	25 1/2 Apr 28 1/2 July
Canada Crushed & Cut Stone	1	6	5 6	140	5 July 7 Apr
Canada Iron Foundry	10	24	23 1/2 25	1,495	19 Jan 25 July
Canada Mailing	1	49 1/2	49 1/2 50	150	45 Apr 50 1/2 Feb
Canada Northern Power	1	---	9 1/4 9 1/4	50	9 1/2 Apr 11 Jan
Canada Packers class B	1	---	27 1/4 28	130	26 Feb 30 1/2 Jan
Canada Perm Mortgage	20	---	45 45 1/2	175	43 1/4 May 49 Jan

For footnotes see page 43.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Canada Southern Oils.....	1	11 1/4	11 1/4 11 1/4	2,505	8.35 Mar 14 1/4 Apr
Can SS Lines common.....	1	64	64 65	60	52 Jan 75 May
Canada Wire & Cable class B.....	1	---	88 88	100	84 Jan 92 Feb
Canadian Admiral Oils.....	1	1.21	1.21 1.30	8,148	1.15 Jun 1.70 May
Canadian Atlantic Oils.....	2	5.90	5.90 6.25	4,490	5.90 Jun 8.25 Apr
Canadian Bakeries.....	1	8 1/2	8 1/2 8 1/2	300	8 1/2 Mar 10 1/2 Jan
Canadian Bank of Commerce.....	10	27 1/4	27 1/4 27 1/4	1,601	24 Apr 27 1/4 Jun
Canadian Breweries.....	1	17	16 1/2 17	898	16 Jun 20 Jan
Canadian Cannors.....	1	31 1/2	31 31 1/2	409	30 Mar 34 Feb
Canadian Car common.....	1	13 1/4	13 1/4 13 1/2	295	12 1/4 Apr 16 1/4 May
Class A.....	20	16 1/4	16 1/4 16 1/4	220	15 Jun 17 1/4 Jan
Canadian Celanese common.....	1	42 1/2	41 1/2 42 1/2	670	38 1/4 Apr 49 Jan
\$1.00 preferred.....	25	---	20 20	50	18 1/2 Mar 20 1/2 July
\$1.75 preferred.....	25	33	33 33	5	32 1/4 Feb 35 1/4 Jan
Canadian Chemical & Cellulose.....	1	14 1/4	14 14 1/4	1,705	14 July 14 1/4 May
Canadian Decalta.....	1	85c	85c 86c	1,815	85c July 1.35 May
Warrants.....	1	34c	33c 35c	4,200	28c May 48c May
Canadian Devonian Pete.....	1	1.40	1.40 1.49	12,400	1.30 Jun 1.90 Apr
Canadian Dredge.....	1	48	46 1/2 48	180	43 1/2 Jun 57 1/2 Mar
Canadian Fairbanks Morse com.....	1	---	21 1/4 21 1/4	575	20 May 25 1/2 Feb
Canadian Food Products common.....	1	2.50	2.50 2.55	710	2.50 July 4.00 Jan
Canadian Malartic.....	1	68c	55c 71c	44,700	50c Feb 71c July
Canadian Oils Cos common.....	1	26 1/4	26 27	1,742	24 1/4 Jan 29 Jan
8% preferred.....	100	140	140 143	2,160	140 Jan 151 Jun
5% preferred.....	100	---	96 1/2 97	60	95 1/4 Mar 100 May
4% preferred.....	100	---	83 83	10	75 Jan 83 July
Canadian Pacific Railway.....	25	34 1/4	34 1/4 35 1/4	3,039	32 1/4 Feb 40 Apr
Canadian Pipe Line Producers.....	1	---	1.38 1.42	3,800	1.35 July 1.66 May
Canadian Salt Co Ltd.....	1	---	5 1/2 5 1/2	40	5 May 6 1/4 Jan
Canadian Tire Corp common.....	1	---	28 1/2 28 1/2	75	25 1/2 Mar 30 Mar
Canadian Utilities preferred.....	100	---	95 95	12	95 July 100 Jun
Canadian Vickers.....	1	16 1/2	16 1/2 16 1/2	215	14 May 18 1/2 Jan
Canadian Williston Minerals.....	1	3.85	3.70 4.00	4,305	2.05 Jan 6.50 Mar
Cariboo Gold.....	1	1.50	1.45 1.59	2,100	1.10 Jan 1.60 Jan
Cassiar Asbestos Corp Ltd.....	1	3.95	3.95 4.05	6,600	3.50 Jan 4.80 Apr
Castle Theteway.....	1	2.60	2.60 2.60	275	2.17 Jan 3.75 Apr
Central Explorers.....	1	10 1/4	10 1/4 10 1/4	4,900	5.20 Jan 12 Apr
Central Leduc Oil.....	1	5.40	5.05 5.40	30,390	2.60 Jan 5.40 July
Central Patricia Gold Mines.....	1	65c	65c 66c	7,525	62c Feb 87c May
Central Porcupine.....	1	23c	20c 23c	5,800	16c Feb 28c Mar
Centremake Gold.....	1	---	11c 14c	4,500	11c July 19 1/2c Mar
Chamberlain Oil & Gas.....	1	44c	43c 44c	7,100	42c July 50c Jun
Charter Oils.....	1	2.24	2.20 2.25	9,675	1.20 Feb 2.35 May
Chatco Steel common.....	1	---	6 6	50	5 1/2 May 8 Feb
Chemical Research.....	50c	1.30	1.25 1.35	21,723	1.12 Apr 1.40 Jun
Chesikirk Mines.....	1	5 1/4	5c 6c	3,500	5c Mar 7c Jan
Chesterville Mines.....	1	---	28c 28c	600	26 1/2c Jun 50c Feb
Chibougamau Explorers Ltd.....	1	---	1.30 1.34	10,600	1.20 July 1.70 Mar
Chimo Gold.....	1	15 1/4	15c 16c	4,000	14c May 23c May
Chromium.....	1	---	5.60 5.75	900	5.25 May 8.20 Jan
Citra-Lartie Mines Ltd.....	1	9c	9c 9 1/2c	11,000	8c Jun 13 1/2c Jan
Cobalt Lode Silver Mines.....	1	69c	68c 69c	3,100	64c Apr 86c May
Cochaneur Williams.....	1	1.56	1.50 1.59	9,200	1.45 Jan 1.73 May
Cochrane-Dunlop common.....	1	---	17 18	200	12 Apr 18 July
Class A.....	1	---	18 18	100	15 Apr 19 Feb
Cockshutt Farm Equip.....	1	16 1/2	16 1/2 17	1,155	14 1/2 May 19 1/2 Jan
Coin Lake.....	1	13c	12c 13c	3,500	11c Feb 21c May
Coldstream Copper.....	1	---	1.70 1.90	12,950	1.05 Feb 2.40 Apr
Colomac Yellowknife.....	1	---	4 1/4c 4 1/4c	2,500	3 3/4c Jan 7c Jan
Commonwealth Petroleum.....	1	4.70	4.70 4.70	100	3.60 Feb 4.75 May
Comstar National.....	1	---	13 13	110	11 1/4 Jan 13 1/2c Feb
Coniagas Mines.....	5	1.65	1.65 1.65	300	1.43 Jan 1.77 July
Coniaurum Mines.....	1	---	66c 70c	3,200	56c Feb 83c Apr
Consolidated Allenbe Oil.....	1	1.27	1.26 1.35	36,400	1.25 July 1.85 Apr
Consolidated Astoria.....	1	13c	12 1/2c 13c	5,113	12c Jun 27c Feb
Consolidated Bakeries.....	1	9	9 9	100	6 1/2 Apr 9 Jun
Consolidated Cordasun Oils.....	1	1.43	1.43 1.57	19,375	1.00 Jan 1.75 Apr
Consolidated Discovery.....	1	1.87	1.78 1.91	25,075	1.30 May 1.91 July
Consolidated Howey.....	1	73c	60c 74c	61,120	33c Jan 74c July
Consolidated Lebel Oro.....	1	12c	11 1/4c 13c	28,360	8 1/2c Jan 23 1/2c Feb
Consolidated Mining & Smelting.....	1	36 1/2	36 36 1/2	4,035	32 May 42 1/2c Feb
Consol Nicholson.....	1	15 1/2c	15 1/4c 16c	4,027	13c Jan 20c Mar
Consolidated Rochette.....	1	15 1/2c	15 1/2c 17c	23,300	14c May 26c Feb
Consolidated Sannorm Mines.....	100	---	13 1/2c 14c	1,140	12c Apr 17 1/2c Feb
Consumers Gas.....	10	13 1/4	13 1/4 14	1,850	12 1/2c May 14 1/2c Feb
Conwest Exploration.....	1	3.80	3.70 3.90	3,175	3.50 Feb 4.50 Apr
Corby (H) Distillery common voting.....	1	8 1/4	8 1/4 9	85	8 Jun 12 Jan
Crestaurum Mines.....	1	---	14c 14c	1,000	11c Jan 15 1/2c May
Croinor Pershing.....	1	44c	41c 43c	8,000	32c Feb 48c May
Crowshore Patricia.....	1	18c	18c 20c	17,000	7 1/2c Jan 26c May
D'Aragon Mines.....	1	11c	11c 12c	12,000	10c May 17c Jan
Davis Leather class A.....	1	---	15 1/2 15 1/2	200	15 1/2 May 17 Jan
Delnite Mines.....	1	---	1.63 1.80	6,300	1.03 Jan 1.80 July
De Rio Producers Ltd.....	1	4.90	4.55 5.00	177,800	1.87 Jan 5.00 July
Detta Minerals.....	1	30c	27c 33c	44,756	10c Feb 36c July
Devon-Leduc Oils.....	25c	2.45	2.44 2.55	7,200	2.00 Jan 3.45 Apr
Distillers Stagrams.....	2	24 1/4	23 1/4 24 1/2	2,565	21 1/4 May 26 1/4 Jan
Dome Explor (Western).....	2.50	---	8.75 9.00	1,750	8.15 May 11 1/4 Apr
Dome Mines Ltd.....	1	19 1/2	19 19 1/4	880	16 1/2c Jan 21 May
Dom Asbestos Mines.....	1	4.35	4.30 4.45	3,900	4.00 Jun 5.20 Apr
Dominion Bank.....	10	27 1/2	27 1/2 28 1/2	160	26 1/4 Apr 30 Jan
Dominion Coal preferred.....	25	17 1/2	17 1/2 17 1/2	10	15 1/2c Jun 21 Feb
Dominion Foundry & Steel com.....	1	12 1/2	12 1/2 13	685	11 1/2 May 14 1/4 Jan
Preferred.....	100	97	96 1/4 97	100	96 Jun 100 Mar
Dominion Magnesium.....	1	---	10 10 1/4	550	10 Apr 12 Jan
Dominion Scottish Inv preferred.....	50	41	41 41	14	41 July 45 1/2c Feb
Dominion Steel & Coal.....	1	17 1/4	17 18	1,034	15 1/4 Jun 19 1/4 Jan
Dominion Stores.....	1	11 1/2	11 1/2 11 1/2	775	9 1/2 Mar 12 1/4 Jan
Dominion Tar & Chemical common.....	1	39 1/2	39 40	509	37 1/2 May 45 Jan
Preferred.....	23.50	19 1/4	19 1/4 19 1/4	450	19 Jan 20 1/2c Feb
Dominion Textile common.....	1	10 1/2	10 1/2 10 1/2	690	10 Apr 13 Feb
Dominion Woolens.....	1	---	5 5	7,900	4 1/2c July 7 1/4 Jan
Donalda Mines.....	1	39c	38c 40c	17,500	37c Jun 55c Jan
Dragon Oils & Gas.....	1	85c	80c 85c	45,050	59c Jun 1.40 Apr
Duvel Oils & Minerals.....	1	85c	79c 85c	17,500	60c Apr 97c May
East Amphi Gold Mines.....	1	14c	12c 15c	18,520	7 1/2c Feb 15c July
East Crest Oil.....	1	15c	15c 16 1/2c	12,210	15c July 28c Mar
East Malartic Mines.....	1	3.80	3.00 3.85	305,180	85c Mar 3.85 July
East Rim Nickel Mines.....	1	1.19	1.10 1.25	49,500	84c Mar 1.45 Apr
East Sullivan Mines.....	1	8.25	8.10 8.35	4,695	7.50 May 9.25 Jan
Eastern Metals.....	1	1.34	1.25 1.37	56,250	1.20 May 1.60 Apr
Eastern Steel.....	1	6 1/4	6 1/4 7	600	6 1/4 Jun 9 Jan
Economic Invest.....	10	24	24 24	25	23 1/2c Jun 27 1/4 Jan
Eddy Paper class A.....	20	21 1/4	20 1/4 21 1/4	270	20 1/4 July 25 1/4 Jan
Elder Mines.....	1	62c	62c 63c	4,926	48c Jan 77c Apr



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 18

## Canadian Stocks and Bonds

R. A. DALY &amp; Co.

Members The Toronto Stock Exchange

44 KING STREET WEST, TORONTO, CANADA

Telephone EMpire 4-4441

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
Eldona Gold	1	18c	18c	20c	25,100	18c Jan	49c Feb
El Pen Rey	1	—	12c	14c	21,500	11c Jun	18c Jan
El Sol Gold	1	—	5½c	6c	4,500	—	7½c Apr
Emerald Glacier	1	1.30	1.24	1.34	9,900	1.00 Feb	1.65 Apr
Equitable Life Insurance	25	12	12	12	25	11 Jan	13 Feb
Estrella Mines Ltd.	1	—	1.40	1.46	9,600	1.01 Jun	2.60 Jan
Eureka Corp	1	1.48	1.44	1.50	6,298	1.23 Jan	2.32 Apr
Warrants	1	67c	61c	68c	1,304	48c Jan	1.27 Apr
Falconbridge Nickel	•	16	15½	16½	23,463	11½ Jan	16½ July
Famous Players	•	15½	15½	16	902	15½ Jun	18 Mar
Fanny Farmer Candy Shops	1	23½	23½	23½	210	22 Apr	25 Jan
Fargo Oils Ltd.	•	1.48	1.46	1.55	13,200	90c Jan	2.35 Apr
Federal Grain common	•	15	15	15	652	12½ Jan	15 Jan
Preferred	20	24½	24	24½	125	23 Jan	24½ May
Federal Kirkland	1	9½c	8c	9½c	27,000	4½c Jan	11c Jun
Federated Petroleum	•	10	10	10½	11,832	7.95 Feb	13½ Apr
Penmore Iron Mines	1	94c	92c	1.01	221,750	62½c Apr	1.25 Jan
Warrants	•	28c	27c	35c	56,155	14c Apr	35c July
Flank Petroleum	•	32c	31c	33c	2,100	30c Jun	52c Jan
Fleet Manufacturing	•	—	1.55	1.70	2,100	1.40 Apr	1.90 Jan
Ford Motor class A	•	57½	57½	57½	1,546	50 Feb	60 Mar
Frobisher Exploration	•	7.45	7.25	7.45	31,095	3.80 Jan	8.50 Apr
Warrants	•	91c	80c	93c	23,525	30c Jun	93c July
Gair Co preferred	100	100	100	100	68	95 Jan	100 July
Gas Exploration of Alberta	•	1.45	1.40	1.50	6,100	1.05 Jan	2.05 Apr
Gatineau Power common	•	18½	18	18½	715	17 May	18½ May
5% preferred	100	—	102½	102½	40	96½ Jan	103 July
General Bakeries	•	3.95	3.95	4.00	1,880	102 Jan	108½ July
General Dynamics	•	29½	29½	30½	380	29 Jun	31½ May
General Motors	•	56½	56½	57½	560	55½ Jun	57½ July
General Petroleum common	•	1.90	1.90	1.95	458	8.25 Jan	12½ Apr
Class A	1	—	40½	40½	3,354	8.20 Jan	11½ Apr
General Products Mfg class A	•	—	96½	97	100	40 May	44½ Jan
General Steel Wares preferred	100	97	96½	97	25	96½ July	102 Mar
Geneva Lake	1	17½c	17½c	18½c	13,800	12c Jan	28½c Apr
Giant Yellowknife Gold Mines	1	9.90	9.90	10½	3,315	9.60 May	12½ Jan
Gillies Lake	1	—	7½c	8½c	3,500	7½c July	15c Mar
Glenora Gold	1	—	2½c	2½c	1,000	2½c Feb	3½c Apr
God's Lake Gold	•	49c	49c	54c	28,800	36c Jan	56½c Apr
Goldale Mines	1	23½c	23c	26c	11,200	15½c Feb	31c Jun
Goldcrest	1	—	8½c	8½c	1,000	8c Feb	12c Feb
Gold Eagle Mines	1	8c	7½c	8c	7,100	6½c Jan	18c Apr
Golden Arrow	1	10½c	10c	13c	7,200	10c May	23½c Jan
Golden Manitou	1	6.20	6.20	6.40	4,110	5.60 Apr	7.20 Jan
Goldhawk Porcupine	•	4c	4c	4½c	13,550	4c Jan	6½c Apr
Goodfish Mining	1	3½c	3½c	3½c	7,500	3½c May	5½c Jan
Goodyear Tire common	•	91	91	92½	120	91 July	100 Mar
Preferred	50	48½	48½	49	75	47 Jan	50 Jan
Gordon Mackay class A	•	—	8	8	100	7½ Jun	8½ Jan
Graham Bousquet	1	69c	68c	73c	53,700	40c Jan	80c May
Grandine Mines	•	29c	29c	30c	3,500	29c July	40c May
Great Lakes Paper common	•	17½	17½	17½	1,970	16½ May	21½ Jan
Great West Coal class A	•	4c	4c	4½c	400	7c Jan	12 Mar
Great West Felt preferred	•	4.90	4.90	4.90	100	4.75 Jun	5.25 Jan
Gridoil Freehold new	•	4.35	4.25	4.50	2,360	4.10 Jun	4.80 May
Guayana Mines	1	29c	28c	31c	15,600	9½c Jan	35c May
Gulf Lead Mines	1	10c	10c	10½c	500	10c Jan	17½c Feb
Gunnar Gold	1	36c	36c	36c	25	25c Mar	52c Apr
Gurney Products preferred	30	—	22½	22½	25	20 May	23½ July
Gwillim Lake Gold	1	4c	4c	4½c	2,530	3½c Jan	6c Mar
Gypsum Lime & Alabastine	•	31	30½	31½	1,854	28 Jun	32½ Apr
Hahn Brass class A	•	—	11	11	100	11 July	16 Jan
Halcrow Swayze	1	—	8c	8½c	3,500	7c May	15c Jan
Halliwil Gold	1	2½c	2½c	2½c	2,000	2c Jan	3½c Mar
Hamilton Bridge	1	15½	15½	16	314	13½ May	16½ Mar
Hard Rock Gold Mines	1	15c	12½c	15c	34,050	11c Jan	16c Apr
Harding Carpets	•	—	7½	7½	145	6½ Mar	9½ May
Harricana Gold	1	—	9½c	10c	22,100	9c Jun	21c Jan
Harrison Hibbert Mines	1	23½c	22c	23c	2,500	19c Jun	31c Jan
Hasaga Gold	1	17c	15c	17c	12,600	14c Jun	31c May
Head of the Lakes Iron	1	26c	26c	29c	4,650	22c Jun	71c Feb
Headway Red Lake	1	9c	9c	9c	2,000	6½c Feb	15c Apr
Heath Gold	1	22c	22c	25½c	31,910	6½c Jan	30c May
Hellens Mining & Reduc	1	2.15	2.10	2.25	5,350	2.10 Feb	3.20 May
Heva Gold Mines	1	10c	10c	11c	22,850	9½c Feb	15c Jun
High Crest Oils Ltd.	1	69c	66c	70c	24,500	44c Feb	1.10 Apr
Highland-Bell	1	—	63c	63c	1,000	60c July	84½c Jan
Highridge Mining	•	—	3½c	3½c	500	3½c Jun	6c May
Highwood Sarcee	•	35c	31½c	35c	4,800	27½c Jan	54c Apr
Hinde & Dauch	•	—	28½	28½	100	27½ Jan	34 Feb
Hollinger Consol	5	14	14	14½	1,530	13½ Apr	15½ Jan
Home Oil	•	14	13½	14½	2,335	10c July	17½ Jan
Homer Yellowknife	1	11c	10½c	12½c	17,000	10c July	24c Jan
Hosco Gold	•	—	5½c	5½c	1,000	4c Mar	7c Jan
Howard Smith Paper common	•	—	20	20	185	17 Jun	24½ Jan
Hoyle Mining	•	3.15	2.80	3.25	3,125	1.60 Feb	4.00 Apr
Hudson Bay Mining & Smelting	•	59½	55½	60½	420,493	51½ Apr	64½ Jan
Hugh-Pam Porcupine	1	37c	36½c	38c	13,200	20½c Jan	45c May
Huron & Erie common	100	—	120½	120½	28	105 May	120½ July
Husky Oil & Refining Ltd.	1	10½	10½	11½	14,405	9.65 May	11½ July
Hy-Charger Petroleum	1	28c	23½c	28c	12,200	20½c July	57c Jan
Imperial Bank	10	32	31½	32	1,630	29½ May	32½ Jan
Imperial Life	10	—	38½	38½	50	36 Jan	38½ July
Imperial Oil	•	35	35	37	5,487	34½ Jun	40½ Feb
Imperial Tobacco of Canada ordinary	5	9½	8½	9½	1,630	8½ July	11 Jan
Preferred	•	—	5½	5½	100	5½ Jan	6 Mar
Indian Lake	1	—	4½c	4½c	1,100	4c Jan	5c Jan
Indust Acceptance common	•	49½	49½	50	675	35½ Jan	50 July
5% preferred	40	50	49	50	255	41½ May	50 July
\$1.60 preferred	32	—	48½	48½	40	35 Jan	48½ July
Inglis (John) & Co.	•	40c	38c	40c	3,550	35c Feb	44c May
Inspiration Mining	1	—	33	33½	115	32 Jun	42 Mar
International Metals class A	•	—	89	89	25	89 July	100 Jan
Preferred	100	—	134	133	5,239	40½ May	48½ Jan
International Nickel Co common	•	44½	44½	44½	80	128 Apr	135½ Feb
Preferred	5/100	—	30½	31½	260	23½ Jan	39½ Apr
International Petroleum	•	—	4½c	5c	3,500	4½c July	8c Jan
Jackknife Gold	•	—	11c	12½c	2,500	9c Jun	18c Jan
Jack Waite Mining	1	—	15c	15c	1,000	15c July	30c Mar
Jaculet Mines	•	—	7½c	7½c	3,500	6c Jan	8c Jan
Jellcoke Mines (1929)	1	—	68c	70c	13,200	54c Feb	95c May
Jet Oils Ltd.	•	70c	68c	70c	—	—	—

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Joburke Gold	1	—	8c	8c	1,000	6½c Feb	11c May
Joliet Quebec Mines	1	41c	39c	44c	9,573	39c July	57c Jan
Jupiter Oils Ltd.	•	—	3.45	3.45	300	2.65 Jan	5.00 Apr
Kayrand Mining	1	12c	9½c	12c	17,000	8c Jun	16c Apr
Kelore Gold	•	15½c	14½c	17c	113,600	14½c July	32c Jun
Kelvinator	•	14½	14½	15	12	14 Mar	15 Feb
Kenville Gold	•	27c	25c	27c	4,000	21c Mar	38c Apr
Kerr-Addison	1	20½	19½	20½	8,890	16½ Jan	20½ July
Keyboycon Mines	•	8c	8c	9c	5,500	8c Jun	17c Mar
Kirkland-Hudson	1	1.25	1.20	1.54	19,600	1.15 Jun	2.40 Jan
Kirkland Lake	•	—	75c	80c	11,500	70½c Feb	1.00 Apr
Kirkland Townsite	1	14c	14c	15c	8,000	14c Jun	24c Jan
Klondike-Keno	1	30c	23c	30c	6,600	23c July	67c Mar
Kroy Oils Ltd.	•	2.34	2.25	2.34	9,325	1.70 Jan	3.00 Apr

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Labatt (John) Ltd.	•	—	17	17	70	16½ Jun	18½ Jan
Labrador Mining & Exploration	1	9.60	9.25	9.60	2,530	8.25 Jan	10½ Apr
Ladulama Gold Mines	1	30c	26½c	30c	7,000	25c Jan	36c May
Lake Dufault Mines	1	1.05	1.04	1.19	36,005	76c Jan	2.40 Feb
Lake Lingman	1	—	26½c	27c	4,350	18c Feb	38c July
Lake-Osu	1	26½c	25½c	26½c	9,500	20c Feb	32c May
Lake Shore Mines	1	10½	10	10½	1,810	10 July	13½ May
Lake Wasa Mining	1	42c	40½c	42c	7,700	25c July	49c May
Lamaque Gold	1	6.00	5.95	6.00	400	5.25 Feb	6.25 Apr
Lapa Cadillac	1	—	7c	7c	2,500	6½c Jan	10½c Jan
Lapaska Mines	1	—	4c	4½c	2,000	4c Jan	6c Mar
Larder "U" Island	•	2½c	2½c	2½c	2,700	2½c Jun	3½c Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Laurentide Acceptance class A	•	—	8½	8½	100	6½ Jun	8½ May
Laura Secord	3	14	13½	14	110	12 Mar	14 May
Lavalle Mines	1	—	9c	10c	5,500	8½c Jun	23c Jan
Leduc-Consolidated	•	65c	61c	65c	6,200	45c Jan	1.15 Mar
Leitch Gold	1	1.12	1.10	1.12	8,200	1.05 Jan	1.27 May
Lencourt Gold	1	19½c	19½c	23c	7,700	16½c Jan	34c Mar
Lexindin Gold	1	6½c	6½c	7c	1,000	6½c July	9c Feb
Little Long Lac	•	72c	70c	72c	3,735	65c Feb	78c Jan
Loblaw Groceries class A	•	—	30½	30½	760	29 May	32c Apr
Class B	•	—	30½	31	383	30 May	32½ Jan
Lomega Gold	1	—	4½c	5c	27,666	4½c Jan	7c May
Long Island Petroleum	•	35c	33c	36c	10,000	31c Jun	62c Apr
Louvicourt Goldfields	1	22c	22c	23c	3,650	21c Jun	40c Feb
Lynx Yellowknife	•	13½c	13½c	15c	4,500	12c Jan	17c Apr

Macassa Mines	1	2.10	2.05	2.14	8,705	1.75	Jan	2.25	May
MacDonald Mines	1	97c	97c	1.07	15,600	90c	Jun	1.56	Feb
Macfie Red Lake	1	22c	22c	25c	11,900	94c	Feb	35c	May
Macho River	1	7½c	7½c	8¼c	25,000	4½c	Jan	9c	July
MacKenno Mines	1	1.19	1.03	1.25	199,434	73c	Jun	1.65	Feb
MacLeod-Cockshutt Gold Mines	1	3.55	3.45	3.75	26,160	2.65	Feb	3.75	July
MacMillan & Bloedel class A	*	--	20	20	150	18½	May	26	Jan
Class B	*	19½	19½	20	700	17½	Apr	26	Jan
Madsen Red Lake Gold Mines	1	2.05	1.90	2.11	44,895	1.55	Jun	2.20	Jan
Magnet Consol.	1	--	14c	15c	2,500	12c	Apr	23c	Jan
Malartic Goldfields	1	2.33	2.10	2.34	45,470	1.65	Feb	2.34	July
Manitoba & Eastern	--	--	2½c	2½c	1,500	2¼c	Jan	4½c	Jan
Maple Leaf Milling common	*	--	8½	8½	28	7½	Apr	8½	Jan
5% preferred	100	--	83	83	23	83	May	86	Jun
Marago Mines	1	--	5c	5½c	4,750	4½c	Jan	6c	Mar
Marbenor Malartic	1	19c	11c	19c	301,500	7c	Feb	19c	July



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JULY 18

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price of	Low	High	for Week Shares	Low	High
Newland Mines	1	1.95	1.95	2.15	27,905	1.15 Jan	2.15 July
New Marlon Gold	1	5c	5c	5 1/2c	14,900	5c Jan	7 1/2c Feb
New Morrison Mines Ltd.	1	40c	39c	40c	4,100	35c Jan	55c Jan
New Mosher Long Lac Mines	1	74c	61c	74c	66,000	43c Mar	74c July
Newnorth Gold	1		4 1/2c	5c	5,000	3 1/2c Jan	5c Jan
New Norseman	1		8c	9c	4,000	4 1/2c Apr	10 1/2c Apr
New Norzone	1		8c	8c	3,000	8c Apr	22c Jan
New Pacalta Oil	1	12c	12c	12 1/2c	7,000	10 1/2c Jan	20c Mar
New Ryan Lake Mines	1	47c	45c	47c	71,200	30c Jan	54c Jun
New Superior Oils of Canada	1	4.80	4.80	5.10	3,656	4.65 July	6.75 Apr
New Thurbos	1		9 1/2c	9 1/2c	750	8c Jan	10 1/2c Apr
Nipissing Mines	1	2.20	2.20	2.24	400	1.95 Jan	3.00 Jan
Nisto Mines Ltd.	1		14c	15c	5,100	12 1/2c Feb	19c Apr
Nor-Acme Gold	1		95c	1.00	1,400	80c May	1.65 May
Noranda Mines	1	80 1/4	80	80 1/4	1,312	73 1/4 Apr	85 Feb
Nordon Corp.	1		13c	13c	500	12c May	20c Feb
Norlantic Mines	1	25c	18 1/2c	25c	22,800	17c Mar	28c May
Normetal Mining	1	4.95	4.80	5.00	6,884	4.65 Jun	5.65 Jan
Norppick Gold	1	9c	7c	9 1/2c	65,300	6 1/2c Jan	12 1/2c Feb
Northern Canada Mines	1		65c	68c	1,700	58c Apr	93c Jan
Northern Extension	1	20c	20c	20c	1,000	20c Jun	30c May
North Canadian Oils	1	2.28	2.25	2.37	5,800	2.25 Jun	4.10 Apr
North Denison	1	12c	11c	12c	8,025	11c Jun	17c Jan
North Inca Gold	1		6 1/2c	6 1/2c	1,000	6c May	15c Feb
Northland Mines (1940)	1	5 1/2c	5 1/2c	6c	4,000	5c Mar	7 1/2c May
North Star Oil	1		6 1/4	6 1/4	150	6 1/4 July	8 Mar
Nubar Mines Ltd.	1		9 1/2c	9 1/2c	1,000	9 1/2c Jun	17c Jan
Obaska Lake Mines Ltd.	1		13c	14c	6,850	12c Jun	39c Jan
O'Brien Gold Mines	1	1.30	1.22	1.31	9,000	1.12 Mar	1.44 Apr
Ogama-Rockland	1		5c	5c	1,500	5c Apr	7c Apr
Oil Selections	90c	11c	10c	11c	5,200	10c Jun	18c Jan
Okalta Oils	90c	3.95	3.90	4.10	3,575	3.55 Jan	5.00 Apr
O'Leary Malartic	1		19c	19c	500	18c Jan	25c May
Omnitrans Exploration	1	4 1/2c	4 1/2c	4 1/2c	3,500	4c Jun	7 1/2c Jan
Ontario Loan	50	112	112	112	34	110 July	114 1/4 Mar
Ontario Pyrites Co Ltd.	1	2.21	2.20	2.35	47,166	1.46 Jan	3.20 Apr
Class A warrants	1	61c	61c	75c	4,053	61c July	75c July
Class B warrants	1	50c	36c	50c	5,843	36c July	50c July
Opemiska Copper Mines	1	1.85	1.80	1.94	15,979	1.40 Jan	2.45 Apr
Orange Crush	1	3.65	3.60	3.65	336	3.50 Apr	4.15 Feb
Orlaco Red Lake	1		8 1/2c	9c	2,000	4 1/2c Jan	13c May
Osisko Lake Mines	1		76c	80c	4,200	75c Jun	1.15 Jan
Pacific Petroleum	1	11 1/2	11 1/2	12	1,950	9.50 Jan	15 1/2 Apr
Page Hershey Tubes	1	69 1/2	69 1/2	69 3/4	152	64 1/2 Feb	71 Jan
Pamour Porcupine	1	83c	80c	85c	13,200	65 1/2c Jun	1.24 Apr
Pan Western Oil	10c	65c	51c	70c	95,300	51c July	1.24 Apr
Parbec Malartic	1	5c	3 1/2c	5c	11,500	3c Feb	5c May
Paymaster Consol	1	60 1/2c	60c	64c	42,800	54c Jan	75c Apr
Peace River Nat Gas	1	7.05	6.65	7.10	4,650	6.65 July	8.25 Apr
Peak Oils Ltd.	1	53c	50c	56c	83,610	50c July	59 1/2c July
Penman's Ltd common	1	47	47	47	50	46 May	55 Jan
Penn-Cobalt Silver Mines Ltd.	1	37c	36c	42c	56,900	31c Jun	59 1/2c July
People's Credit Sec	1		12	12	200	9 1/4 Jan	13 Feb
Perron Gold	1	70c	65c	70c	10,200	59c Jun	88c Jan
Perscourt Goldfields Ltd.	1	57c	55c	60c	21,300	55c July	1.04 May
Petrol Oil & Gas	1	1.11	1.10	1.14	24,350	56c Jan	1.40 May
Photo Engravers	1		26	26	25	26 July	28 1/2c Mar
Pickler Crow Gold Mines	1	1.65	1.58	1.65	17,717	1.50 Mar	2.00 Mar
Pioneer Gold	1	2.10	2.10	2.30	1,700	1.85 Jan	2.60 Apr
Placer Development	1	48 1/2	48 1/2	49 1/2	2,580	40 May	52 Jan
Ponder Oils	1	2.05	2.05	2.10	4,000	1.98 May	2.70 Apr
Porcupine Peninsular	1	4 1/2c	4c	4 1/2c	19,500	4c Feb	5 1/2c Jan
Powell River	1	23	23	24	1,910	21 May	29 1/4 Jan
Power Corp.	1	30 1/2	30 1/2	30 1/2	195	29 Jun	33 Feb
Prado Oil & Gas	1	76c	70c	85c	133,950	56c Jun	85c July
Premier Border Gold Mines	1		22c	24c	4,000	20c Jun	37c Jan
Pressed Metals	1	11 1/2	11 1/2	11 1/2	385	11c Jun	14 Mar
Preston East Dome	1	1.40	1.40	1.43	6,000	1.32 Feb	1.60 Apr
Prospectors Airways	1	1.90	1.50	1.94	95,900	1.40 Jun	2.00 May
Punch Petroleum Ltd.	1	1.80	1.75	1.83	19,825	78c Feb	1.39 Mar
Purity Flour Mills common	10		8 1/4	8 1/4	120	8 Jun	10 Feb
Quebec Chibougamau	1		19c	21c	1,500	16c Jan	33c Feb
Quebec Copper Corp Ltd.	1	1.25	1.18	1.30	10,050	1.10 Apr	1.90 Jan
Quebec Labrador	1	28c	27c	29c	12,100	25c Mar	35c Jan
Quebec Manitou	1	2.60	2.60	2.65	1,450	2.40 Apr	3.20 Jan
Queenston Gold	1	52c	49c	54c	4,600	41c Mar	62c May
Queumont Mining	1	21 1/4	21 1/4	21 1/2	1,135	20 May	25 Jan
Quesabe Mines Ltd.	1	10c	7 1/2c	10c	14,000	7 1/2c Jun	39c Jan
Red Poplar Gold	1	11c	11c	12c	11,000	8c Jan	22c Mar
Reef Petroleum	1		30c	30 1/2c	5,400	30c Mar	49c Apr
Reeves MacDonald	1		4.10	4.10	200	3.55 Jun	6.25 Jan
Regcourt	1		5 1/2c	5 1/2c	1,000	4 1/2c May	9c Jan
Renable Mines	1		2.90	3.00	2,000	2.75 Jan	3.25 Feb
Richfield Petroleum	1		17c	18c	3,500	15c Jun	30c Mar
Rix-Atabasca	1	1.38	1.33	1.40	10,900	1.03 Jan	1.75 Apr
Roche Long Lac	1		8c	9c	6,500	6 1/2c Jan	13c Apr
Rowan Consolidated	1	25c	24c	27c	6,475	17c Apr	30c July
Roxana Oils	1	27c	27c	31c	11,700	20c Jan	57c Mar
Royal Bank	10	30	29 1/2	30	1,350	27 1/2 May	30 Jan
Royalite Oil	1	17	16 1/2	17 1/2	1,252	16 Jan	20 1/2 Apr
Rundle Oils Ltd.	1	39c	39c	41c	6,690	39c July	70c Apr
Rupununi Gold	1		3c	3 1/2c	4,500	2 1/2c Jan	6c Apr
Russell Industries common	1	22	21 1/4	22	1,235	20 Apr	23 Jan
Saguenay Power preferred	100		98	98	25	97 Apr	98 1/2 Apr
St Lawrence Corp common	1	38 1/2	37 1/2	38 1/2	1,400	34 Jun	46 1/2 Feb
San Antonio Gold	1	2.50	2.45	2.54	2,000	2.35 Feb	2.70 Jan
Sand River Gold	1	5c	5c	5c	1,000	3c Feb	7c May
Sapphire Petroleum Ltd.	1	3.35	3.10	3.40	35,540	2.72 Jan	4.60 Apr
Scurry Oils Ltd.	1	3.90	3.90	4.10	27,850	1.50 Jan	5.15 May
Security Freehold Petroleum	1	2.20	2.12	2.35	16,100	2.05 July	3.40 Jan
Selburn Oil warrants	1	98c	92c	1.00	3,900	40c Jan	1.95 Apr
Senator Rouyn	1	14 1/2c	14 1/2c	15c	4,400	14c Jun	23c May
Shawinigan Water & Power common	1	43	43	45	568	37 1/4 May	46 1/4 Jan
Shawkey (1945) Mines	1	11c	10 1/2c	11c	4,132	9c Feb	15c May
Shea's Winnipeg Brewery class A	1	14 1/2	14 1/2	14 1/2	45	13 1/2 May	14 1/2 Mar
Sherritt Gordon	1	4.60	4.30	4.80	97,927	4.05 Feb	4.80 July
Sicks' Breweries common	1	19	18 1/2	19	225	18 1/2 Jun	20 1/2 Jan
Voting trust	1	18 1/4	18 1/4	18 1/2	650	18 May	19 1/2 Mar
Sigma Mines (Quebec)	1	44c	40 1/2c	48c	300	6.90 Feb	8.35 Jun
Silanco Mining	1	19 1/4	19 1/4	19 1/4	10	19 Apr	25 1/2 Jan
Silknit Ltd common	5	34	34	34	5	34 July	37 Feb
Preferred	100	99	98	99	710	90 Jan	100 Feb
Silver Miller Mines	1	1.83	1.81	1.90	19,260	1.35 Jan	2.04 Jun
Silver Standard Mines	50c	2.20	2.15	2.20	825	2.00 Jun	2.60 Feb
Silverwood Dairies class A	1		9 1/2	9 1/2	272	8 1/2 Apr	9 1/2 Apr
Silverwood Western Dairy pfd	100		105 1/2	105 1/2	5	96 Feb	105 1/2 July
Simpson's Ltd class A	1	43 1/2	39 1/2	46	7,644	31 1/2 Feb	46 July
Class B	1	42 1/2	38 1/2	44 1/2	13,382	28 1/2 Jan	44 1/2 July
Preferred	100	99	98	99	710	90 Jan	100 Feb
Siscoe Gold	1		50c	52 1/2c	4,250	48c Jun	73c Jan
Sladen Malartic	1		50c	52 1/2c	4,250	37c Feb	52 1/2c July
Souris Valley Oil	1		1.15	1.20	1,300	1.00 Apr	1.30 Apr
Southern Co	19 1/4	19 1/4	19 1/4	19 1/4	100	17 Mar	19 1/2 July
South Brazeau	12c	10c	10c	12 1/2c	9,500	9 1/2c Jan	20c Mar
Spooner Oils Ltd.	1	38c	38c	40c	12,100	37c July	70c Jan
Stadacona Mines	1	35c	35c	39c	2,500	32c July	45c Jan
Standard Paving common	1	14 1/2	14 1/2	15 1/2	1,050	13 1/2 Jan	15 1/2 July

For footnotes see page 43

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
Stanwell Oil & Gas Ltd.	1	1.08	1.07	1.10	1,287	1.00 Jun	1.15 Jun	
Starratt Olsen Gold	1	31c	30c	32c	3,600	25c July	55 1/2c Jan	
Steel Co of Canada common	1	32 1/2	31 1/2	32 1/2	1,081	28 1/2 May	35 Jan	
Preferred	1	31 1/2	31 1/2	32	85	29 Apr	35 Mar	
Steep Rock Iron Mines	1	6.65	6.50	6.70	9,625	6.30 Jun	8.00 Jan	
Sturgeon River Gold	1	18 1/2c	18 1/2c	18 1/2c	5,500	14c Jan	22c Feb	
Sudbury Contract	1	10 1/2c	10 1/2c	10 1/2c	3,500	10c May	22c Feb	
Sullivan Cons Mines	1	3.00	3.00	3.05	4,300	2.95 May	3.45 Jan	
Supertest (ordinary)	1	13 1/2	13 1/2	13 1/2	950	13 1/2 May	17 Jan	
Common	1	16 1/2	16 1/2	16 1/2	50	14 1/2 Jun	20 May	
Preferred	100	101	101	101	35	95 Mar	101 July	
Surf Inlet	50c	8 1/2c	8 1/2c	9c	4,944	8 1/2c Apr	14c Jan	
Sweet Grass Oils Ltd.	1	1.31	1.27	1.37	99,692	1.02 Mar	1.54 Apr	
Sylvanite Gold	1	1.47	1.42	1.50	11,525	1.18 Feb	1.60 Apr	
Tambly Ltd common	1	33	32 1/2	33 1/2	250	30 1/2 Feb	33 1/4 Mar	
Taylor Pearson common	1	2.50	2.41	2.50	13,195	2.20 Feb	2.85 May	
Teck-Hughes Gold Mines	1	14c	14c	16c	13,500	10c Jan	22 1/2c Mar	
Thompson-Lundmark	1	17c	16c	17c	175	6 July	6 1/2 July	
Tip Top Cannery class A	1	18 1/2	18 1/2	19	50	18 July	25 Jan	
Tip Top Tailors	1	36c	36c	40c	3,293	28c Jan	63c Feb	
Toburn Gold	1	2.20	2.15	2.27	9,900	1.70 May	2.27 July	



## OVER-THE-COUNTER SECURITIES

Quotations for Friday July 18

## Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	93c	1.02
Affiliated Fund Inc.	1.25	4.88	5.28
American Business Shares	1	4.05	4.38
American Mutual Fund Inc.	1	x12.01	13.05
Axe-Houghton Fund "A" Inc.	1	9.98	10.85
Axe-Houghton Fund "B" Inc.	5	18.55	20.16

Beneficial Corp.	1	9 1/4	10
Blair Holdings Corp.	1	2	2 1/2
Blue Ridge Mutual Fund Inc.	1	9.88	10.80
Bond Inv Tr of America	1	21.58	23.20
Boston Fund Inc.	1	23.36	25.25
Bowling Green Fund Inc.	1		
Net asset value	100c	9.05	9.06
Broad Street Invest Corp.	5	24.45	24.27
Bullock Fund Ltd.	1	24.43	26.76
Canadian Fund Inc.	1	11.90	12.88
Century Shares Trust	1	14.80	16.00
Chemical Fund	1	21.14	22.86
Christiana Securities com.	100	5.775	5.925
Preferred	100	133	138
Commonwealth Investment	1	6.97	7.58
Composite Bond & Stock	1	15.59	16.95
Fund Inc.	1	12.90	14.03
Composite Fund	1	29 1/2	31 1/2
Consolidated Investment Trust	1		

Delaware Fund	1	16.73	18.39
Diversified Funds Inc.	1		
Agriculture	1	12.37	13.56
Automobile	1	9.08	9.95
Aviation	1	10.48	11.49
Bank stock	1	14.52	15.91
Building Supply	1	11.02	12.08
Chemical	1	17.40	19.07
Corporate bond series	1	10.67	11.32
Diversified common stock	1	5.32	5.83
Diversified Investment Fund	1	13.53	14.83
Diversified preferred stock	1	11.73	12.85
Electrical equipment	1	15.45	16.93
Insurance stock	1	15.28	16.95
Machinery	1	12.33	13.51
Merchandising	1	13.30	14.58
Metals	1	13.14	14.40
Oils	1	30.63	33.57
Pacific Coast Invest Fund	1	13.91	15.24
Public Utility	1	10.10	11.07
Railroad	1	8.28	9.07
Railroad Equipment	1	8.77	9.61
Steel	1	9.76	10.70
Tobacco	1	10.11	11.08
Dividend Shares	25c	1.92	2.11
Dreyfus Fund Inc.	1	10.25	11.14

Eaton & Howard	1	32.17	34.39
Balanced Fund	1	23.71	25.35
Stock Fund	1	5.24	5.43
Equity Fund Inc.	20c	18.00	19.46
Fidelity Fund Inc.	5	2.62	2.88
Financial Industrial Fund Inc.	1	32 1/2	34 1/2
First Boston Corp.	10	8.14	8.85
Founders Mutual Fund	1		
Franklin Custodian Funds Inc.	1		
Preferred stock series	10c	7.13	7.81
Common stock series	1c	6.88	7.54
Fundamental Investors Inc.	2	20.20	22.14
Futures Inc.	1	3.19	3.58

Gas Industries Fund Inc.	1	21.04	22.75
General Capital Corp.	1	57.37	61.69
General Investors Trust	1	5.86	6.37
Group Securities	1		
Common (The) Stock Fund	10c	8.64	9.47
Automobile shares	1c	7.92	8.68
Aviation shares	1c	8.98	9.84
Building shares	1c	8.88	9.73
Chemical shares	1c	9.35	10.24
Electrical Equipment shares	1c	14.66	16.05
Food shares	1c	5.03	5.52
Fully administered shares	1c	7.94	8.70
General bond shares	1c	8.55	9.37
Industrial Machinery shares	1c	9.57	10.48
Institutional bond shares	1c	9.36	9.75
Investing Company shares	1c	13.23	14.48
Low Priced shares	1c	7.01	7.69
Merchandising shares	1c	8.78	9.62
Mining shares	1c	7.70	8.44
Petroleum shares	1c	14.67	16.06
Railroad Bond shares	1c	2.93	3.01
RR Equipment shares	1c	4.62	5.08
Railroad stock shares	1c	8.03	8.80
Steel shares	1c	7.30	8.00
Tobacco shares	1c	3.85	4.23
Utility shares	1c	6.51	7.14
Growth Companies Inc.	1	11.37	12.42
Guardian Mutual Fund Inc.	1	12.04	12.41

Howe Plan Fund Inc.	1	4.85	5.25
Hudson Fund Inc.	1	24.01	25.96
Income Foundation Fund	10c	2.02	2.20
Incorporated Investors	1	11.32	12.24

## Mutual Funds—

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.			
Aviation Group shares	1c	13.19	14.45
Bank Group shares	1c	84c	90c
Insurance Group shares	1c	1.18	1.30
Stock and Bond Group	1c	16.00	17.53
Investment Co of America	1	12.31	13.38
Investment Trust of Boston	1	11.45	12.51
Investors Management Fund	1	18.65	19.05
Johnston (The) Mutual			
Fund Inc.	1	31.74	31.78
Keystone Custodian Funds			
B-1 (Investment Bonds)	1	26.54	27.75
B-2 (Medium Grade Bonds)	1	24.61	26.84
B-3 (Low Priced Bonds)	1	18.24	19.90
B-4 (Speculative Bonds)	1	11.35	12.50
K-1 (Income Pfd Stocks)	1	17.87	19.38
K-2 (Appreciation Pfd Stks)	1	27.69	30.20
S-1 (Quality Common Stks)	1	35.42	38.63
S-2 (Income Com Stks)	1	18.48	20.16
S-3 (Appreciation Com Stks)	1	17.69	19.30
S-4 (Low Priced Com Stks)	1	6.84	7.47
Knickerbocker Fund	1	6.01	6.59
Lexington Trust Fund	25c	10.14	11.08
Loomis Sayles Mutual Fund			
(Net Asset Value)	1	38.20	38.20

Managed Funds			
Automobile shares	1c	3.95	4.35
Business Equipment shares	1c	3.71	4.09
Electrical Equipment shares	1c	4.90	5.40
General Industries shares	1c	3.41	3.76
Home Furnishings shares	1c	3.22	3.55
Non-Ferrous Metals	1c	4.34	4.78
Paper shares	1c	5.07	5.58
Petroleum shares	1c	5.84	6.43
Steel shares	1c	4.89	5.38
Manhattan Bond Fund Inc.	10c	7.87	8.62
Mass Investors Trust			
Ctfs of beneficial interest	1	39.47	42.67
Mass Investors Growth Stock			
Fund Inc.	1	18.23	19.71
Massachusetts Life Fund			
Units of beneficial interest	1	28.91	31.03
Mutual Fund of Boston Inc.	1	14.96	16.26
Mutual Invest Fund Inc.	1	15.94	17.61
Mutual Shares Corp.	1	13.64	13.64
Mutual Trust Shares			
of beneficial interest	1	11.16	12.13
Nation-Wide Securities			
Balanced Fund	1	15.78	16.94
National Investors Corp.	1	12.40	13.41
Natural Resources of Canada			
Fund Inc.	1	3.19	3.50

National Security Series			
Bond Series	1	7.01	7.32
Low Priced Bond Series	1	6.94	7.58
Preferred Bond Series	1	7.77	8.49
Income Series	1	4.96	5.42
Speculative Series	1	3.79	4.14
Stock Series	1	5.76	6.30
Industrial Stock Series	1	9.97	10.90
Selected Group Series	1	5.07	5.95
Low Priced Com Stock Series	1	5.44	5.95
Natural Resources Fund Inc.	1c	4.83	5.30
New England Fund	1	x18.13	19.49
Pacific Amer Investors com.	10c	5.85	6.35
\$1.50 preferred	5	25 1/4	26 1/4

Pell de Vegh Mutual Fund Inc.			
(Net asset value)	1	34.00	34.34
Petroleum & Trading	5	25	32
Pine Street Fund Inc.	1	14.42	14.87
Pioneer Fund Inc.	2.50	17.22	18.72
Putnam (Geo) Fund	1	19.07	20.62
Republic Investors Fund	1	3.15	3.44
Scudder, Stevens & Clark			
Fund Inc (net asset value)	1	58.15	58.15
Scudder, Stevens & Clark Com			
Stock Fund (net asset value)	1	29.57	29.57
Selected Amer Shares	2 1/2	13.88	15.01
Shareholders Trust of Boston	1	26.94	29.13
Sovereign Investors	1	8.26	9.05
State Street Investment Corp.	1	70.75	74.25
Stein Roe & Farnham Fund	1	22.88	23.11
Technical Fund Inc.	1	8.91	9.70
Television-Electronics Fund			
Inc	1	13.16	14.34
Texas Fund Inc.	1	5.28	5.77
United Accumulative Fund	1	12.51	13.60
United Income Fund Shares	1	12.54	13.63
United Science Fund	1	6.10	6.87
Value Line Fund Inc.	1	6.05	6.61
Wall Street Investing Corp.	1	13.90	14.19
Wellington Fund	1	20.64	22.51
Whitehall Fund Inc.	1	19.62	21.10
Wisconsin Investment Co.	1	4.24	4.59

Unit Type Trusts			
Diversified Trustee Shares			
Series E	2.50	9.28	10.55
Independence Trust Shares	1	2.28	2.59
North Amer T-st Shares			
Series 1955	1	5.12	—
Series 1956	1	2.42	—

## Insurance Companies

Aetna Casualty & Surety	Par	Bid	Ask
Aetna Insurance	10	97	101
Aetna Life	10	56 1/4	58 3/4
Aetna Life	10	98	101
Agricultural	25	74	77 1/2
American Alliance	10	32 3/4	34 3/4
American Automobile	4	42 3/4	44 3/4
American Equitable Assur.	5	27 1/2	29 1/2
American Fidelity & Casualty	5	17 3/4	19 1/4
American of Newark	2 1/2	25 1/2	26 1/2
American Re-Insurance	10	33 1/2	35 1/2
American Surety	25	49 3/4	51 3/4
Automobile	10	89	92
Bankers & Shippers	10	54	58
Boston	10	67 3/4	70 1/4
Camden Fire	5	22 1/4	24
Connecticut General Life	10	153 1/2	158 1/2
Continental Casualty	10	87 1/2	91
Crum & Forster Inc.	10	39 3/4	41 3/4
Employees Group Assoc.	10	41 1/2	43 1/2
Employers Reinsurance	10	39 3/4	41 3/4
Federal	10	93	—
Fidelity & Deposit of Md.	10	78 1/2	82 1/2
Fire Assn of Philadelphia	10	63	65
Fireman's Fund of Frisco	10	58 1/4	60 1/4
Fireman's of Newark	5	27 1/2	28 1/2
General Reinsurance Corp.	10	34 3/4	36 3/4
Glens Falls	5	58 1/4	60 1/4
Globe & Republic	5	13 1/4	15 1/4
Globe & Rutgers Fire common	5	29 1/2	31 1/2
Great American	5	37 1/4	38 3/4
Hanover Fire	10	36 1/2	38 1/2
Hartford Fire	10	148	153
Hartford Steamboiler	10	40 3/4	42 3/4
Home	5	38 1/4	40 1/4
Insurance Co of North Amer.	10	84	86

Jersey Insurance Co of N Y	Par	Bid	Ask
Lincoln National Life	10	34	36 1/2
Lincoln National Life	10	150	155
Maryland Casualty common	1	22 1/2	24 1/4
\$2.10 prior preferred	10	47 1/4	50 1/4
\$1.05 convertible preferred	5	25 1/4	27 1/4
Massachusetts Bonding	5	23 1/2	25 1/2
Merchant Fire Assurance	5	37 1/4	39 1/4
Merchants & Manufacturers	4	8 1/2	9 1/4
National Casualty (Detroit)	10	28	31
National Fire	10	67	69
National Union Fire	5	41	43
New Amsterdam Casualty	2	37 1/4	39 1/4
New Hampshire Fire	10	43	45
New York Fire	5	21 1/2	23
North River	2.50	29 1/2	30 3/4
Northeastern	3.33 1/3	7	8
Northern	12.50	52	54
Pacific Fire	10	82	—
Pacific Indemnity Co.	10	55 1/4	58 1/4
Peerless Casualty Co.	5	16 1/4	17 1/2
Phoenix	10	94	98
Providence-Washington	10	29 3/4	31 3/4
Reinsurance Corp (N Y)	2	8 1/2	9 1/4
Republic (Texas)	10	41	—
St Paul Fire & Marine	12 1/2	34 1/4	36 1/4
Seaboard Surety	10	71	75
Security (New Haven)	10	38 1/2	40 1/2
Springfield Fire & Marine	10	50 3/4	52 3/4
Standard Accident	10	36 1/2	38 1/2
Travelers	100	670	690
U S Fidelity & Guaranty Co.	2	55	57
U S Fire	3	44	46
U S Guarantee	10	116	—
Westchester Fire	2	23	24 1/2

## Obligations of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
2.20s Aug. 15, 1952	100	100.2	1 1/2s Jan. 1, 1953-1952	99.22	99.28
2.00s Feb. 16, 1953, ser. A	99.29	100	1 1/2s Feb. 1, 1953-1953	99.24	100
2.00s Feb. 16, 1953, ser. B	99.29	100	2 1/2s Nov. 1, 1954	100.8	100.16
Central Bank for Cooperatives—			2 1/2s May 1, 1956	100.4	100.10
1 1/2s Feb. 1, 1953	99.20	99.26	1 1/2s Oct. 1, 1957-1955	96.28	97.4
2 1/2s June 1, 1953	99.28	100	Panama Canal 3s	1961	116 1/4
2 1/2s Feb. 1, 1954	100	100.8			

## U. S. Certificates of Indebtedness &amp; Notes

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—		
1 1/2s Aug. 15, 1952	100.0114	.0184	Values are in 32nds—		
1 1/2s Sept. 1, 1952	100.0101	.0217	1 1/2s March 15, 1954	99	99



# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 19, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 8.3% above those of the corresponding week last year. Our preliminary total stands at \$17,470,240,847 against \$16,127,957,638 for the same week in 1951. At this center there is a gain for the week ending Friday of 13.9%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended July 19—	1952	1951	%
New York	\$8,732,103,150	\$7,663,719,174	+13.9
Chicago	917,026,134	862,731,469	+6.3
Philadelphia	1,119,000,000	1,064,000,000	+5.2
Boston	543,000,751	506,803,203	+7.1
Kansas City	415,718,338	264,195,436	+57.4
St. Louis	349,800,000	311,800,000	+12.2
San Francisco	429,814,000	539,724,730	-9.2
Pittsburgh	344,435,451	356,453,416	-3.4
Cleveland	453,080,909	431,280,281	+5.1
Baltimore	297,076,867	266,735,182	+11.4
Ten cities, five days	\$13,661,055,560	\$12,267,442,893	+11.4
Other all cities, five days	3,174,321,075	3,217,095,620	-1.3
Total all cities, five days	\$16,835,376,635	\$15,484,538,513	+8.7
All cities, one day	634,864,212	643,419,125	-1.3
Total all cities for week	\$17,470,240,847	\$16,127,957,638	+8.3

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended July 12. For that week there was an increase of 6.5%, the aggregate of clearings for the whole country having amounted to \$17,009,691,439 against \$15,974,147,295 in the same week in 1951. Outside of this city there was a gain of 1.6%, the bank clearings at this center showing an increase of 11.6%. 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 11.6% and in the Philadelphia Reserve District of 4.7%, but in the Boston Reserve District the totals register a falling off of 2.8%. In the Cleveland Reserve District the totals are smaller by 6.3% and in the Atlanta Reserve District by 0.1% but in the Richmond Reserve District the totals are larger by 3.7%. The Chicago Reserve District suffers a loss of 2.9% and the St. Louis Reserve District of 0.9% but the Minneapolis Reserve District enjoys a gain of 2.1%. The Kansas City Reserve District has to its credit an increase of 24.4%; the Dallas Reserve District of 3.8% and the San Francisco Reserve District of 0.4%.

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

SUMMARY OF BANK CLEARINGS				
Federal Reserve Districts—	1952	1951	Inc. or Dec. %	1950
Week Ended July 12—				
1st Boston	611,717,270	629,200,033	-2.8	580,530,438
2nd New York	9,074,387,896	8,133,212,420	+11.6	7,600,280,861
3rd Philadelphia	1,099,468,057	1,049,696,261	+4.7	1,036,395,963
4th Cleveland	947,473,211	1,010,925,516	-6.3	944,394,444
5th Richmond	552,573,848	532,822,430	+3.7	499,491,562
6th Atlanta	788,643,760	788,719,775	-0.1	668,780,986
7th Chicago	1,096,375,294	1,129,106,351	-2.9	1,081,727,741
8th St. Louis	502,287,353	506,956,515	-0.9	500,437,538
9th Minneapolis	433,181,322	424,076,755	+2.1	425,647,609
10th Kansas City	597,313,850	480,268,173	+24.4	571,671,690
11th Dallas	351,778,885	338,801,210	+3.8	353,341,092
12th San Francisco	954,490,693	950,361,851	+0.4	862,849,891
Total	17,009,691,439	15,974,147,295	+6.5	15,125,549,875
Outside New York City	8,327,407,482	8,193,338,697	+1.6	7,889,710,229

We now add our detailed statement showing the figures for each city for the week ended July 12, for four years:

Clearings at—	1952	1951	Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	2,098,809	2,191,165	-4.2	1,944,919	1,627,442
Portland	5,359,787	5,074,536	+5.6	5,133,426	4,357,781
Massachusetts—Boston	503,531,751	521,109,125	-3.4	472,086,448	429,199,329
Fall River	2,464,759	2,405,757	+2.5	2,498,878	1,907,198
Lowell	1,074,484	942,278	+14.0	990,811	827,456
New Bedford	2,086,759	2,251,761	-7.3	2,539,283	1,832,749
Springfield	10,696,506	10,608,062	+0.8	9,955,353	7,990,691
Worcester	8,800,687	8,480,624	+3.8	8,185,716	5,678,567
Connecticut—Hartford	32,218,193	28,995,510	+11.1	33,863,043	26,700,654
New Haven	14,544,289	14,325,505	+1.5	13,636,705	12,751,129
Rhode Island—Providence	27,160,000	31,171,300	-12.9	27,781,500	24,543,000
New Hampshire—Manchester	1,681,246	1,644,410	+2.2	1,794,416	1,391,742
Total (12 cities)	611,717,270	629,200,033	-2.8	580,530,438	518,807,738
Second Federal Reserve District—New York—					
New York—Albany	96,406,672	73,565,073	+31.0	107,454,942	118,753,070
Binghamton	4,001,342	3,802,775	+5.2	3,696,941	3,200,312
Buffalo	103,172,661	109,391,074	-2.8	92,000,257	82,933,058
Elmira	2,573,052	2,256,138	+14.0	2,146,599	1,665,329
Jamestown	1,892,144	2,111,397	-10.4	2,451,065	1,905,385
New York	8,682,283,957	7,780,808,598	+11.6	7,235,839,646	6,784,011,004
Rochester	28,150,417	24,895,930	+13.1	23,504,077	20,158,050
Syracuse	20,090,489	17,452,368	+15.1	16,295,487	13,599,259
Connecticut—Stamford	18,251,995	14,509,552	+25.8	15,282,512	12,247,695
New Jersey—Montclair	(a)	(a)	(a)	(a)	733,269
Newark	52,517,807	55,451,130	-5.3	45,918,523	40,807,608
Northern New Jersey	65,047,360	57,968,385	+12.2	55,690,812	50,252,192
Total (12 cities)	9,074,387,896	8,133,212,420	+11.6	7,600,280,861	7,129,781,231

		1952	1951	Inc. or Dec. %	1950	1949
Third Federal Reserve District—Philadelphia—						
Pennsylvania—Allentown		1,438,696	1,521,778	-5.5	1,381,502	1,033,969
Bethlehem		1,277,592	1,503,670	-15.0	1,416,632	1,253,605
Chester		1,440,957	1,258,388	+13.6	1,103,568	1,012,338
Lancaster		3,552,485	4,210,634	-15.6	3,746,079	3,409,385
Philadelphia		1,047,000,000	1,000,000,000	+4.7	993,000,000	887,000,000
Reading		3,245,900	3,889,636	-15.5	3,253,322	2,793,221
Scranton		6,249,414	6,403,314	-2.4	6,982,339	4,903,765
Wilkes-Barre		3,412,941	3,209,132	+6.4	2,872,242	2,104,961
York		5,795,556	5,602,024	+3.5	5,554,641	4,281,629
Delaware—Wilmington		13,209,642	11,910,750	+10.9	10,844,723	8,839,187
New Jersey—Trenton		12,643,874	10,176,885	+25.2	7,140,915	7,045,613
Total (11 cities)		1,099,468,057	1,049,696,261	+4.7	1,036,395,963	923,734,665
Fourth Federal Reserve District—Cleveland—						
Ohio—Canton		7,471,373	8,850,179	-15.6	9,870,742	7,523,587
Cincinnati		206,506,338	202,654,212	+1.9	198,186,555	166,865,427
Cleveland		369,432,659	408,684,713	-9.6	348,697,868	293,440,082
Columbus		40,055,700	41,433,000	-3.3	43,638,200	39,702,000
Mansfield		5,456,600	5,811,677	-6.1	5,540,504	4,465,038
Youngstown		11,701,768	11,064,041	+5.8	9,425,901	8,377,370
Pennsylvania—Pittsburgh		306,848,773	332,427,194	-7.7	329,034,674	274,277,945
Total (7 cities)		947,473,211	1,010,925,516	-6.3	944,394,444	794,651,449
Fifth Federal Reserve District—Richmond—						
West Virginia—Huntington		3,544,783	3,648,705	-2.9	3,324,773	2,814,755
Virginia—Norfolk		17,393,000	17,250,000	+0.8	14,407,000	13,558,000
Richmond		141,044,131	128,293,658	+9.9	128,788,479	112,311,952
South Carolina—Charleston		5,353,586	5,172,917	+3.5	4,669,960	3,855,265
Maryland—Baltimore		282,162,058	263,143,884	+5.2	250,018,503	214,415,812
District of Columbia—Washington		103,076,240	110,313,266	-6.6	98,282,847	85,035,525
Total (6 cities)		552,573,848	532,622,430	+3.7	499,491,562	431,991,309
Sixth Federal Reserve District—Atlanta—						
Tennessee—Knoxville		23,714,554	21,523,838	+10.2	20,740,130	18,151,641
Nashville		96,430,200	84,414,953	+14.2	80,735,124	66,787,373
Georgia—Atlanta		283,659,075	266,300,000	+6.5	229,200,000	213,200,000
Augusta		8,566,032	6,661,740	+28.2	5,717,402	4,448,107
Macon		6,452,836	4,540,360	+42.1	4,499,754	3,447,489
Florida—Jacksonville		121,243,309	116,731,109	+3.9	98,972,122	83,139,238
Alabama—Birmingham		125,711,027	150,154,852	-16.3	101,963,062	91,075,874
Mobile		10,785,151	9,339,145	+15.5	7,773,538	6,246,545
Mississippi—Vicksburg		543,015	658,041	-17.5	536,200	441,995
Louisiana—New Orleans		111,538,561	128,371,237	-13.1	118,663,604	102,656,743
Total (10 cities)		788,643,760	788,719,775	-0.1	668,780,986	589,407,001
Seventh Federal Reserve District—Chicago—						
Michigan—Ann Arbor		1,838,955	1,710,853	+7.5	1,692,446	1,491,269
Grand Rapids		11,946,907	14,075,071	-15.1	12,916,641	10,227,633
Lansing		6,518,211	6,711,585	-2.9	7,405,289	5,967,490
Indiana—Fort Wayne		6,567,184	5,698,491	+15.2	6,196,520	5,451,108
Indianapolis		54,925,000	48,428,000	+13.4	61,316,000	55,301,000
South Bend		7,356,578	11,812,832	-37.7	9,403,680	8,167,801
Terre Haute		3,925,620	3,590,429	+9.3	3,864,513	3,404,551
Wisconsin—Milwaukee		94,384,480	86,599,753	+9.0	78,476,322	61,794,505
Iowa—Cedar Rapids		4,766,427	4,525,464	+5.3	4,440,608	3,672,042
Des Moines		35,688,921	35,701,986	-0.1	34,756,232	27,909,705
Sioux City		18,075,044	18,461,215	-2.1	17,633,805	15,039,251
Illinois—Bloomington		1,808,633	1,544,866	+17.1	1,418,954	1,177,152
Chicago		814,201,925	856,986,921	-5.0	812,621,026	719,313,883
Decatur		5,265,236	4,523,372	+16.4	4,089,544	3,885,751
Peoria		15,564,011	14,828,208	+5.0	14,409,812	12,860,954
Fordford		7,875,204	8,353,519	-5.7	6,393,020	4,742,430
Springfield		5,686,958	5,553,786	+2.4	4,703,329	4,509,489
Total (17 cities)		1,096,375,294	1,129,106,351	-2.9	1,081,727,741	944,916,041
Eighth Federal Reserve District—St. Louis—						
Missouri—St. Louis		305,500,000	300,400,000	+1.7	290,700,000	267,000,000
Kentucky—Louisville		100,978,436	115,659,683	-12.7	110,949,260	98,105,668
Tennessee—Memphis		93,185,808	88,158,046	+5.7	96,639,863	79,623,602
Illinois—Quincy		2,248,109	2,248,786	-0.3	2,248,415	1,793,633
Total (4 cities)		502,287,353	506,956,515	-0.9	500,437,538	446,522,902
Ninth Federal Reserve District—Minneapolis—						
Minnesota—Duluth		6,079,512	7,944,710	-23.5	7,916,950	6,815,434
Minneapolis		292,919,644	291,062,538	+0.6	236,961,104	253,425,095
St. Paul		107,617,549	97,200,183	+10.7	110,949,260	83,278,813
North Dakota—Fargo		7,638,317	7,517,806	+1.6	8,769,445	7,394,240
South Dakota—Aberdeen		3,795,849	4,270,749	-11.1	4,134,501	3,972,954
Montana—Billings		4,225,910	4,265,214	-0.9	4,048,244	3,943,039
Helena		10,904,541	11,815,550	-7.7	11,021,238	8,635,483
Total (7 cities)		433,181,322	424,076,755	+2.1	425,647,609	367,375,218
Tenth Federal Reserve District—Kansas City—						
Nebraska—Fremont		975,480	929,683	+4.9	879,693	542,550
Hastings		890,971	679,333	+31.2	633,296	577,705
Lincoln		9,342,543	8,994,471	+3.9	10,823,127	7,214,808
Omaha		152,109,720	142,946,109	+6.4	138,834,049	122,222,18



## 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  
JULY 11, 1952 TO JULY 17, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	July 11 \$	July 12 \$	July 14 \$	July 15 \$	July 16 \$	July 17 \$
Argentina peso—						
Basic	250000*		200000*	200000*	200000*	200000*
Preferential	133333*		133333*	133333*	133333*	133333*
Free	0719985*		0719985*	0719985*	0719985*	0719985*
Australia, pound	2.218625	Closed	2.225099	2.221530	2.221115	2.221115
Belgium, franc	0.198375		0.198375	0.198375	0.198375	0.198421
Brazil, cruzeiro	0.0544060		0.0544060	0.0544060	0.0544060	0.0544060
British Malaysia, Malayan dollar	0.324850		0.325566	0.324800	0.324800	0.324633
Canada, dollar	1.023281		1.027773	1.030625	1.028750	1.027968
Ceylon, rupee	208600		208900	208800	208833	208766
Denmark, krone	1.44916*		1.44916*	1.44916*	1.44916*	1.44916*
Finland, Markka	0.0435401*		0.0435401*	0.0435401*	0.0435401*	0.0435401*
France, (Metropolitan), franc	0.0285625		0.0285625	0.0285625	0.0285625	0.0285625
Germany, Deutsche mark						
India, Dominion of, rupee	208800		209183	208800	208900	208880
Ireland, pound	2.784375	Closed	2.792500	2.788020	2.787500	2.787500
Mexico, peso	1.15606		1.15606	1.15606	1.15606	1.15606
Netherlands, guilder	2.63250		2.63300	2.63200	2.63250	2.63250
New Zealand, pound	2.768090		2.764851	2.760415	2.759900	2.759900
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	496766*		496766*	496766*	496766*	496766*
Portugal, escudo	0.347916		0.347916	0.347916	0.347916	0.347916
Sweden, krona	1.93269*		1.93269*	1.93269*	1.93269*	1.93269*
Switzerland, franc	2.32300		2.32300	2.32300	2.32300	2.32300
Union of South Africa, pound	2.773972		2.773972	2.773972	2.773972	2.773972
United Kingdom, pound sterling	2.78453	Closed	2.782578	2.777664	2.777085	2.777085
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)

	July 16, 1952	July 9, 1952	Inc. (+) or dec. (-) since July 18, 1951
<b>Assets—</b>			
Gold certificates	21,452,252	21,999	+ 1,606,849
Redemption fund for F. R. notes	697,216	8,066	+ 36,000
Total gold ctf. reserves	22,149,468	13,933	+ 1,642,849
Other cash	343,073	26,128	+ 16,231
Discounts and advances	973,661	291,112	+ 674,035
Industrial loans	4,713	67	+ 783
U. S. Govt. securities:			
Bills	162,500	92,300	+ 409,972
Certificates	11,856,216	45,300	+ 8,662,424
Notes	5,568,073	—	+ 7,925,175
Bonds	5,135,833	—	+ 686,279
Total U. S. Govt. securities	22,722,612	137,600	+ 359,002
Total loans and securities	23,700,986	153,445	+ 314,250
Due from foreign banks	23	—	+ 15
F. R. notes of other banks	185,799	27,729	+ 27,898
Uncollected cash items	4,172,632	600,567	+ 851,159
Bank premises	45,594	128	+ 3,656
Other assets	190,898	7,942	+ 20,563
Total assets	50,738,473	802,006	+ 2,376,596
<b>Liabilities—</b>			
Federal Reserve Notes	24,833,640	114,693	+ 1,179,529
Deposits:			
Member bank—reserve accts.	20,422,008	9,139	+ 1,041,618
U. S. Treasurer—gen. acct.	307,485	269,215	+ 304,332
Foreign	700,493	62,262	+ 166,713
Other	288,399	20,779	+ 27,827
Total deposits	21,718,385	361,395	+ 542,746
Deferred availability cash items	3,203,061	548,920	+ 599,402
Other liab., and accrued divs	13,223	60	+ 1,211
Total liabilities	49,768,309	795,562	+ 2,320,466
<b>Capital Accounts—</b>			
Capital paid in	245,814	180	+ 13,334
Surplus (Section 7)	538,342	—	+ 28,320
Surplus (Section 13b)	27,543	—	—
Other capital accounts	208,465	6,264	+ 14,476
Total liabilities & cap. accts.	50,738,473	802,006	+ 2,376,596
<b>Ratio of gold certificate re- serves, to deposit and F. R. note liabilities combined</b>	47.6%	0.3%	+ 1.9%
<b>Contingent liability on accept- ances purchased for foreign correspondents</b>	9,129	49	+ 18,406
<b>Industrial loan commitments</b>	6,531	89	+ 2,741

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 9: Decreases of \$439 million in loans for purchasing or carrying United States Government and other securities, \$314 million in holdings of Treasury bills, and \$790 million in United States Government deposits.

Commercial, industrial, and agricultural loans increased \$13 million at all reporting member banks; the principal changes were increases of \$11 million in the St. Louis District and \$10 million in the Kansas City District, and a decrease of \$11 million in New York City. Changes according to industry are available in another press release. Loans to banks decreased \$176 million. "Other loans" decreased \$21 million.

Holdings of Treasury bills decreased \$307 million in New York City and \$90 million in the Chicago District, and increased \$87 million in the Richmond District. Holdings of Treasury certificates of indebtedness de-

creased \$47 million. Holdings of United States Government bonds increased \$54 million in New York City and a total of \$133 million at all reporting member banks. Holdings of "other securities" increased \$65 million, mostly in New York City.

Demand deposits adjusted increased \$58 million in the Richmond District, \$40 million in the Dallas District, and \$34 million in the Boston District, but decreased \$89 million in New York City; net increase was \$42 million at all reporting member banks.

Borrowings increased \$160 million in New York City, \$70 million in the Cleveland District, and \$37 million in the Chicago District outside of Chicago, but they decreased \$134 million in the San Francisco District and \$96 million in Chicago; the net increase at all reporting member banks was \$59 million.

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

	July 9, 1952	July 2, 1952	July 11, 1951
<b>Assets—</b>			
Loans and investments—Total	76,728	765	+ 6,629
Loans—net	35,862	612	+ 3,116
Loans—gross	36,416	612	+ 3,210
Commercial, industrial, and agricultural loans	20,580	13	+ 1,460
Loans to brokers and dealers for pur- chasing or carrying:			
U. S. Government obligations	1,031	348	+ 633
Other securities	1,335	78	+ 318
Other loans for purchasing or carrying:			
U. S. Government obligations	214	6	+ 88
Other securities	563	7	+ 16
Real estate loans	5,737	11	+ 198
Loans to banks	583	176	+ 55
Other loans	6,373	21	+ 474
U. S. Government securities—Total	33,364	218	+ 2,667
Treasury bills	3,420	314	+ 1,082
Treasury certificates of indebtedness	3,838	47	+ 2,855
Treasury notes	5,957	10	+ 1,347
U. S. bonds	20,149	133	+ 647
Other securities	7,502	65	+ 846
Reserves with Federal Reserve banks	14,984	100	+ 696
Cash in vault	972	73	+ 61
Balances with domestic banks	2,395	126	+ 57
<b>Liabilities—</b>			
Demand deposits adjusted	51,750	42	+ 2,083
Time deposits, except government	16,912	8	+ 1,105
U. S. Government deposits	6,300	790	+ 2,543
Interbank demand deposits:			
Domestic banks	10,266	11	+ 688
Foreign banks	1,257	9	+ 33
Borrowings	1,082	59	+ 470
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	22,387		

## 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."

Company and Issue—	Date	Page
Consolidated Gas Electric Light & Power Co.—		
1st ref. mortgage sinking fund bonds:		
Series T, 2½%, due Jan. 1, 1976	Aug 1	143
Series U, 2½%, due April 1, 1981	Aug 1	143
Series V, 2½%, due Dec. 21, 1984	Aug 1	143
Series W, 2½%, due June 15, 1980	Aug 1	143
Series X, 2½%, due Jan. 15, 1986	Aug 1	143
Fonda, Johnstown & Gloversville RR.—		
1st mortgage bonds, series A, 4% due 1991	Aug 12	143

## PARTIAL REDEMPTION

Company and Issue—	Date	Page
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4% bonds, series A, due 1965	Sep 1	*
Caterpillar Tractor Co., 4½% cum. preferred stock	Aug 10	51
Chicago & Western Indiana RR.—		
1st and ref. mtge. 4¼% bonds, series D, due 1962	Sep 1	*
Cornell-Dubilier Electric Corp.—		
\$5.75 cum. preferred stock, series A	Aug 1	143
Deerfield Packing Corp., 3¼% s. f. debts, due 1962	Aug 1	12693
Firemen's Insurance Co. of Newark, N. J.—		
\$4 cumulative preferred stock	Aug 18	143
Kings County Lighting Co.—		
1st mortgage-3½% bonds, due 1975	Aug 1	12695
Lehigh Valley Coal Co.—		
1st & ref. mtge. sinking fund bonds, due 1954	Aug 1	12694
New England Gas & Electric Association—		
20-year s. f. coll. trust 4½% bonds, series C, due 1971	Sep 1	*
Northern Pacific Ry., coll. trust 4½% bds., due 1975	Sep 1	*
Seaboard Air Line RR.—		
General Mtge. 4½% income bonds, ser. A, due 2016	July 21	12696
Sun Ray Drug Co., 15-year 3½% debts, due 1961	Aug 1	58
Vanadium Corp. of America—		
3½% convertible debentures, due 1965	Aug 1	143
Wisconsin Public Service Corp.—		
1st mortgage 3½% bonds, due 1978	Aug 1	96

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Chicago & Western Indiana RR.—		
1st & ref. mtge. 4¼% bds., ser. D, due Sept. 1, 1962	Sep 1	*
Colorado & Southern Ry.—		
General mortgage 4½% bonds, series A, due 1980	Nov 1	12693
B. F. Goodrich Co., \$5 cumulative preferred stock	Aug 29	*
Norfolk Southern Ry.—		
General mortgage 5% conv. inc. bonds, due 2014	Oct 1	56
St. Louis, Rocky Mountain & Pacific Co.—		
1st mortgage 5% bonds, due 1955	Aug 1	57
Textile Crafts Building, Inc.—		
10-year 3½% 2nd (now 1st) mtge. bonds, due 1954	Aug 1	12698

\*Announcement in this issue. †In Volume 175.

## 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 of Rec.	Holders
Acadia-Atlantic Sugar Refineries, Ltd., com.	\$12½c	10-1	9-10
\$1.20 class A	130c	10-1	9-10
5% preferred (quar.)	\$12.25	9-15	8-20
Allied Control Co., Inc., 7% pfd. (s-a)	14c	8-18	7-25
Alloy Cast Steel Co. (quar.)	30c	8-15	7-31
Extra	\$2	8-15	7-31
Aluminium, Ltd. (quar.)	\$1	9-8	8-18
Stockholders at a meeting to be held on Sept. 17 will vote on a directors' proposal to split the stock 2-for-1.			
Amalgamated Bank of New York (quar.)	12½c	7-29	7-25
Amalgamated Leather Cos., Inc.—			
6% conv. preferred (quar.)	75c	10-1	9-15
American Airlines Inc.—			
\$3.50 conv. preferred (quar.)	87½c	9-1	8-15
American Business Shares (from investment income)	3½c	8-20	7-25
American Furniture Co. (quar.)	5c	8-15	8-1
American Insurance Co. (Newark, N. J.)—			
Semi-annual	50c	10-1	9-12
American Iron & Machine Works—			
Common (quar.)	15c	7-15	6-30
\$1.10 preferred (quar.)	27½c	7-15	6-30
American Mutual Fund, Inc.	12c	8-1	7-18
American Zinc, Lead & Smelting—			
Common (quar.)	25c	9-26	8-14
\$5 prior preferred (quar.)	\$1.25	11-1	10-2
Arkansas Natural Gas, 6% preferred (quar.)	15c	9-30	9-15
Aro Equipment Corp.	20c	8-8	7-28
Atlantic Coast Line Co. of Conn.	\$1.25	9-12	8-15
Atlantic Coast Line RR. Co. (quar.)	\$1.25	9-12	8-15
Atlas Plywood Corp.—			
\$1.25 conv. preferred (quar.)	31½c	8-11	7-28
No action taken on common declaration at this time.			
Banco de Los Andes, American shares	16c	8-15	8-5
Barium Steel Corp. (quar.)	12½c	8-20	8-1
Beck (A. S.) Shoe Corp., common (quar.)	32½c	8-1	7-24
4¼% preferred (quar.)	\$1.18¾	9-2	8-15
Beech Aircraft Corp. (quar.)	20c	8-5	7-25
Belding Heminway Co.	12½c	9-3	8-11
Bell & Gossert Co. (quar.)	30c	9-2	8-15
Blauher's (Philadelphia), common (quar.)	25c	8-15	8-1
5% preferred (quar.)	62½c	10-1	9-25
Bloch Bros. Tobacco, 6% pfd. (quar.)	75c	9-30	9-12
Blumenthal see "Sidney Blumenthal & Co"			
Booth Fisheries Corp., com. (quar.)	25c	8-1	7-23
Stock dividend	10c	9-2	7-23
4% preferred (quar.)	\$1	8-1	7-23
Borg Warner, common (quar.)	\$1	9-2	8-13
3½% preferred (quar.)	87½c	10-1	9-17
Bowling Green Fund (quar.)	10c	7-25	7-17
British Celanese, Ltd.—			
Amer. deposit rcts. for ord. regis. (interim)	\$0.028	7-21	6-5
Buda Company	20c	7-31	7-21
Extra	20c	7-31	7-21
Campbell Wyant & Cannon Foundry (quar.)	50c	9-8	8-19
Chain Store Real Estate Trust (Mass.)—			
Quarterly	75c	8-1	7-21
Cherry-Burrell Corp., com. (quar.)	15c	7-31	7-24
4% preferred series 1946 (quar.)	\$1	7-31	7-24
4%-preferred series 1947 (quar.)	\$1	7-31	7-24
Chesapeake Corp. of Virginia (quar.)	50c	8-15	8-5
Chicago Rock Island & Pacific RR.—			
Common (quar.)	\$1	9-30	9-12
5% preferred series A (quar.)	\$1.25	9-30	9-12
Chicago Wilmington & Franklin Coal (quar.)	25c	8-1	7-24
Chiksan Co. (quar.)	25c	8-20	8-9
Cincinnati Inter-Terminal RR. Co.—			
4% preferred (s-a)	\$2	8-1	7-18
Cincinnati Milling Machine, common	50c	9-1	8-11
4% preferred (quar.)	\$1	9-1	8-11
Citizens Utilities Co., com. (increased s-a)	18c	8-20	8-1
Stock dividend	3c	8-20	8-1
50c preferred (s-a)	25c	8-20	8-1
City Auto Stamping Co. (quar.)	50c	9-2	8-18
City Stores Co., common (quar.)	35c	8-1	7-25
¼% convertible preferred (quar.)	\$1.06¼	8-1	7-25
City Life Insurance Co. (N. Y.) (quar.)	7½c	7-22	7-15
Clarostat Manufacturing Co.	10c	8-25	8-4
Cochrane-Dunlop Hardware, Ltd., class A	120c	8-15	7-31
\$1.80 pfd. (quar.)	130c	8-15	7-31
Cogiate-Palmolive-Fect Co., com. (quar.)	87½c	8-15	7-28
\$3.50 preferred (quar.)	87½c	9-30	9-16
Collins & Aikman Corp.	40c	9-2	8-19
Collins Co.	\$2.50	7-15	7-2
Colonial Acceptance Corp.—			
Class A common	9c	8-30	8-11
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06¼	8-15	8-1
Columbian Carbon Co. (quar.)	50c	9-10	8-15
Confederation Amusements, Ltd., 8% pfd.	\$3	8-1	7-3
Connecticut Light & Power (quar.)	20c	10-1	9-5
Consumers Co.	50c	9-15	8-31



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.
Continental Can Co., com. (quar.)	50c	9-15	8-25	Monumental Life Insurance Co.—	25%	8-14	7-21	Alberene Stone (Va.)	10c	7-21	7-1
\$3.75 preferred (quar.)	93 3/4c	10-1	9-15	Stock dividend	60c	7-24	7-21	Allegany & Western Ry., guaranteed (s-a)	\$3	1-2-53	12-20
\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-15	Semi-annual cash payment	15c	7-24	7-21	Allied Stores Corp., common (quar.)	75c	7-21	6-20
Counselor's Investment Fund, Inc.	32c	8-1	7-8	Extra cash payment	\$2.50	9-10	8-25	Aluminum Co. of America, common	75c	9-10	8-15
Crystal Oil Refining, \$6 pfd. (accum.)	\$1.50	8-1	7-24	Morgan (J. P.) & Co., Inc. (quar.)	50c	9-10	8-20	\$3.75 preferred (quar.)	93 3/4c	10-1	9-10
Crystal Oil Refining, \$6 pfd. (accum.)	\$1.50	7-31	7-24	Morris Paper Mills, common (quar.)	50c	9-10	8-20	Aluminum Co. of Canada, 4% pfd. (quar.)	125c	9-1	8-6
Dalhousie Crystal Dairies, Inc. (initial)	35c	8-1	7-18	4% preferred (quar.)	59 1/2c	9-30	9-9	Amalgamated Sugar, 5% pfd. (quar.)	12 1/2c	8-1	7-17
Dalhousie Railway & Terminal, com. (quar.)	\$1.75	8-1	7-18	Murphy (G. C.) Co. (quar.)	37 1/2c	9-2	8-15	Amerasia Petroleum Corp. (quar.)	50c	7-31	7-15
7% preferred (quar.)	6 1/2c	8-1	7-8	National Automotive Fibres (quar.)	50c	9-2	8-11	American Automobile Insurance (St. Louis)	50c	9-1	8-15
Deposited Insurance Shares series A	40c	9-25	9-10	National Steel & Shipbuilding Corp.—	15c	8-1	7-21	Quarterly	62 1/2c	8-1	7-21
Dixie Cup Co. (quar.)	25c	8-30	8-15	6% preferred (quar.)	25c	8-22	8-12	American Book Co., new com. (initial)	35c	8-15	7-24
Dobbs Houses, Inc. (quar.)	10c	8-30	8-15	Naumkeag Steam Cotton Co.	50c	8-1	7-21	American Can, new common (initial)			
Extra	25c	7-21	7-17	New Process Co.	40c	9-2	8-15	American Car & Foundry Co.—			
Dominguez Oil Fields (monthly)	25c	8-29	8-15	New York Air Brake Co. (quar.)				Stock dividend (Subject to approval of			
Monthly	25c	9-30	9-17	New York Chicago & St. Louis RR.—	50c	10-1	8-29	stockholders at annual meeting to be			
Monthly	75c	8-20	7-30	Common (quar.)	\$1.50	10-1	8-29	held on Aug. 28)			
Douglas Aircraft Co., Inc. (quar.)	35c	8-15	8-5	6% preferred A (quar.)	\$1.10	9-15	8-15	Common	75c	10-15	10-3
DuPont Corporation, common	50c	10-1	9-19	Noranda Mines, Ltd. (quar.)	110c	9-30	9-2	Common	75c	1-15-53	1-2
4% pref. (quar.)	130c	8-15	7-31	Normet Mining Corp., Ltd. (quar.)	15c	9-30	9-2	Common	75c	4-15-53	4-3
Dupuis Freres, Ltd., 4.80% pfd. (quar.)	10%	8-29	8-11	North Central Texas Oil Co., Inc. (quar.)	25c	9-10	8-20	7% preferred	\$1.75	10-1	9-12
Eastern Industries, Inc. (stock dividend)				Northwestern Plastics, Inc.	20c	8-8	7-18	7% preferred	\$1.75	1-2-53	12-12
Eastern States Corp. (Md.)	\$1.75	10-1	9-5	Northwestern Utilities, Ltd., 4% pfd. (quar.)	\$1.81	8-1	7-21	7% preferred	\$1.75	4-1-53	3-13
7% preferred "A" (accum.)	\$1.50	10-1	9-5	Noyes (Chas. F.), 6% preferred (quar.)	22 1/2c	8-1	7-21	American Distilling Co. (quar.)	50c	7-28	7-18
6% preferred "B" (accum.)	8c	9-20	8-29	Ohio Edison Co., 4.56% pfd. (quar.)	\$1.14	9-2	8-15	American Equitable Assurance (N. Y.) (s-a)	75c	8-1	7-21
Edwards Corp., Ltd. (quar.)	30c	8-15	8-8	Osgood Co., class A	20c	8-15	7-31	American Hoist & Derrick Co. (quar.)	30c	9-10	9-2
Electric Hose & Rubber (quar.)	70c	7-25	7-15	Class B	20c	8-15	7-22	American Home Products Corp. (monthly)	15c	8-1	7-14
Extra	30c	8-30	8-15	Pacific Lighting Corp. (quar.)	\$1.25	8-1	7-21	American Ice Co., 6% non-cum. preferred	\$1.50	7-25	7-11
Empire Southern Gas Co. (quar.)	15 1/2c	9-2	8-15	Pacific Power & Light, 5% pfd. (quar.)	120c	9-15	8-30	American-LaFrance-Poamite Corp. (quar.)	25c	7-21	7-10
Eranger Mills Corp., common (quar.)	\$1.12 1/2	9-2	8-15	Paton Manufacturing Co., Ltd., com. (quar.)	135c	9-15	8-30	4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-21
1 1/2% prior preferred (quar.)				7% preferred (quar.)	40c	9-15	8-29	American Marietta Co., common (quar.)	25c	8-1	7-18
Federal Loan Co. of Pittsburgh, Inc.—	30c	7-31	7-21	Pennsylvania Salt Mfg. Co. (quar.)	\$1.50	10-15	9-22	5% preferred (quar.)	\$1.25	8-1	7-18
\$1.20 participating pfd. (quar.)	40c	9-25	9-8	Peoples Gas Light & Coke	\$2	8-9	7-30	American Natural Gas Co., common (quar.)	45c	8-1	7-15
Ferro Corp. (quar.)	65c	10-1	8-29	Peoria & Bureau Valley RR. (reduced s-a)	25c	7-22	7-15	6% preferred (quar.)	37 1/2c	8-1	7-15
First Association of Philadelphia (quar.)	30c	9-10	8-20	Petrolite Corp., Ltd.	60c	8-30	8-1	American Paper Goods—			
First Bank Stock Corp. (quar.)				Phillips Petroleum Co. (quar.)				7% preferred (quar.)	\$1.75	9-15	9-1
Fourth Sterling Steel & Carbide Corp. (name				Pinchin Johnson & Associates, Ltd.—	17 1/2c	9-18	7-21	7% preferred (quar.)	\$1.75	12-15	12-1
recently changed to Fifth Sterling, Inc.)				American shares (final)	25c	9-2	8-9	American Phenolic Corp. (increased)	25c	7-25	7-11
7% preferred (quar.)	\$1.75	8-1	7-18	Pressed Metals of America (quar.)	40c	9-30	8-29	Amer. Potash & Chemical, class A (quar.)	50c	9-15	8-30
Fluor Corp., Ltd. (quar.)	25c	7-25	7-17	Public Service Electric & Gas, com. (quar.)	35c	9-30	8-29	Class B (quar.)	50c	9-15	8-30
Fulton Oil Co. (quar.)	25c	8-1	7-21	\$1.40 div. preference common (quar.)	\$1.02	9-30	8-29	\$4 preferred "A" (quar.)	\$1	9-15	8-30
Fulton Industrial Securities, common	14c	8-1	7-15	4.08% preferred (quar.)	\$1.17 1/2	9-30	8-29	American President Lines, Ltd.—			
\$3.50 preferred (quar.)	87 1/2c	8-1	7-15	4.70% preferred (quar.)	75c	9-13	8-20	5% non-cum. preferred (quar.)	\$1.25	9-20	9-10
Gar Wood Industries, Inc.	56 1/4c	8-15	8-1	Pullman, Inc. (quar.)	\$1.04	7-25	7-11	American Smelting & Refining Co.—			
4 1/2% preferred (accum.)	25c	9-15	8-15	Puritan Fund, Inc.	115c	8-1	7-24	Common (quar.)	75c	8-29	8-8
General Cigar Co., common (quar.)	\$1.75	9-1	8-15	Quinte Milk Products, Ltd.—	25c	8-1	7-24	7% preferred (quar.)	\$1.75	7-31	7-11
7% preferred (quar.)	50c	9-10	8-21	Participating class A (quar.)	25c	8-1	7-24	American Thermos Bottle Co. (reduced)	25c	8-1	7-15
General Outdoor Advertising, com. (quar.)	\$1.50	11-15	11-1	Railway & Light Securities (quar.)	37 1/2c	8-15	7-25	American Viscose Corp., common (quar.)	\$1.25	8-1	7-16
6% preferred (quar.)	62 1/2c	7-31	7-22	Rayonier, Inc.	25c	8-15	7-30	5% preferred (quar.)	\$1.25	8-1	7-16
General Shoe Corp., common (quar.)	87 1/2c	7-31	7-22	Red Owl Stores (quar.)	25c	8-15	7-30	American Zinc, Lead & Smelting—			
\$3.50 preferred (quar.)				Rose's 5, 10 and 25c Stores (quar.)	70c	8-15	8-1	\$5 prior preferred (quar.)	\$1.25	8-1	7-3
Globe & Republic Insurance Co. of Amer.	40c	8-1	7-21	St. Croix Paper Co. (quar.)	25c	8-15	8-1	Anaconda Wire & Cable Co.—	75c	7-22	7-7
Semi-annual	75c	9-15	8-15	St. Regis Paper Co., common (quar.)	25c	8-1	7-19	Anderson, Clayton & Co. (quar.)	50c	7-31	7-17
Goodyear Tire & Rubber, common (quar.)	\$1.25	9-15	8-15	\$4.40 1st preferred series A (quar.)	\$1.10	7-21	7-15	Anglo-Canadian Pulp & Paper Mills, Ltd.—			
\$5 preferred (quar.)	25c	9-10	8-20	San Francisco Remedial Assn. (liquidating)	30c	8-15	7-25	Quarterly	\$50c	10-7	9-15
Great Lakes Dredge & Dock (quar.)	\$1.12 1/2	8-15	7-31	Scotten Dillon Co.	30c	8-15	7-25	Anglo-Canadian Telephone Co.—			
Great West Coal Co., Ltd., class A (quar.)	\$1.12 1/2	8-15	7-31	Seagrave Corp.	40c	8-1	7-15	Class A (increased quar.)	115c	9-2	8-8
Class B (quar.)				Security Insurance Co. of New Haven (quar.)	\$1.06 1/4	8-1	7-22	4 1/2% preferred (quar.)	\$156 1/4c	8-1	7-10
Greenfield Gas Light Co.—	75c	8-1	7-15	Sharpe & Dohme Inc., \$4.25 pfd. (quar.)				Anglo-Huronian, Ltd.	125c	7-25	6-25
6% non-cum. preferred (quar.)	\$1.12 1/2	9-15	8-30	Shea's Winnipeg Brewery, Ltd.—				Anglo-Iranian Oil Co., Ltd.—			
Hamilton Bridge Co., Ltd.	30c	9-10	8-21	Class A (s-a)	\$27 1/2c	8-15	7-31	Amer. deposit receipts for ordinary (final)	25%	8-7	6-26
Hammermill Paper Co., common	\$1.12 1/2	10-1	9-10	Class B (s-a)	125c	8-15	7-31	Anglo-Newfoundland Development Co., Ltd.—			
4 1/2% preferred (quar.)	\$1.06 1/4	10-1	9-10	Extra	40c	7-25	7-15	Interim	115c	9-26	8-31
4 1/4% preferred (quar.)	25c	9-1	8-20	Sibley Lindsay & Curr Co. (quar.)	25c	9-2	8-19	Anheuser-Busch, Inc. (quar.)	25c	9-2	8-5
Hawthay Bakeries, Inc. (quar.)	\$1.25	8-1	7-19	Sidney Blumenthal & Co. (quar.)	75c	9-20	9-10	Animal Trap Co. of America—	10c	8-1	7-21
Hays Corp., 5% preferred (quar.)				Sloss-Sheffield Steel & Iron (quar.)	70c	9-12	8-29	Common (reduced)	62 1/2c	8-1	7-21
Hessline Corp.				Southern Natural Gas Co. (increased quar.)				5% preferred (quar.)			
Stockholders will vote at a special meeting				A special meeting of stockholders will be				Appalachian Electric Power Co.—			
to be held on Aug. 22 on a directors'				called to approve a directors' proposal to				4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-7
proposal to split the common 2-for-1.				split the common stock 2-for-1.				4.50% preferred (quar.)	\$1.12 1/2	8-1	7-7
Hercules Cement Corp. (quar.)	25c	10-1	9-19	Spencer Kellogg & Son, Inc. (reduced)	20c	9-10	8-8	Argus Corp., common (quar.)	115c	8-1	7-31
Heywood-Wakefield Co., common (quar.)	75c	9-10	8-25	Spencer Shoe Corp. (reduced)	5c	8-28	8-15	4 1/2% conv. redeemable preferred (quar.)	\$1.12 1/2	8-1	7-31
5% preferred class B (quar.)	31c	9-2	8-15	Standard Railway Equipment Mfg. (quar.)	25c	9-2	8-15	Arizona Public Service, common (quar.)	20c	9-1	8-5
Hooker Electrochemical, common (quar.)	50c	8-28	8-1	Stein (A.) & Co. (reduced)	30c	8-15	7-31	\$1.10 preferred (quar.)	27 1/2c	9-1	8-5
\$4.25 preferred (quar.)	\$1.06 1/4	9-25	7-26	Sterling Investment Fund	12c	7-25	7-19	\$2.36 preferred (quar.)	50c	9-1	8-5
Hormel (G. A.) & Co., common (quar.)	62 1/2c	8-15	7-26	Struthers Wells Corp., common (quar.)	35c	8-15	8-1	Associated Dry Goods, common (quar.)	\$1.31 1/4	9-2	8-8
6% preferred class A (quar.)	\$1.50	8-15	7-30	\$1.25 preferred (quar.)	31 1/4c	8-15	7-18	5 1/4% preferred (quar.)	\$1.50	9-2	8-8
Hotel Barbizon, Inc. (quar.)	15c	9-10	8-29	Suburban Gas Service, common (quar.)	6 1/4c	7-31	7-18	6% preferred (quar.)			
Hubinger Co. (quar.)	40c	8-20	8-1	6% preferred A (quar.)	37 1/2c	7-31	7-18	Associated Telephone Co., Ltd.—			
Illinois Zinc Co. (quar.)				6% preferred B (quar.)	37 1/2c	7-31	7-18	4 1/2% preferred (quar.)	22 1/2c	8-1	7-15
Institutional Shares, Ltd.				Sunray Oil Corp., common (quar.)	26 1/2c	10-1	9-10	5% preferred (quar.)	25c	8-1	7-15
Stock and Bond Group shares (11c from				4 1/4% preferred series A (quar.)	27 1/2c	9-1	8-7	Achison, Topeka & Santa Fe Ry.—			
net inc. and 14c from security profits)				5 1/2% convertible 2nd preferred (quar.)	\$1	9-5	8-5	Common (increased quar.)	\$1.25	9-2	7-25
Insurance Co. of the State of Pennsylvania—	60c	7-17	7-14	Sunshine Biscuits, Inc. (quar.)	50c	9-10	8-29	5% non-cum. preferred (s-a)	\$1.25	8-1	6-27
Semi-annual				Taylor Wharton Iron & Steel (quar.)	50c	9-25	9-11	Atlantic City Electric Co.—			
International Harvester Co.	\$1.75	9-2	8-5	Tennessee Corp. (quar.)	\$2	7-21	7-10	4.35% preferred (quar.)	\$1.08 1/4	8-1	7-3
7% preferred (quar.)	5c	7-31	7-15	300 Adams Building (Chicago)				4% preferred (quar.)	\$1	8-1	7-3
Interest Engineering Corp.—				Tobacco Securities Trust Co., Ltd.				4% preferred (2nd series)	\$1	8-1	7-3
Investment Trust of Boston—				Amer. deposit rcts. for ordinary regis.	5%	9-9	8-5	4% preferred (3rd series)	\$1	8-1	7-3
A special distribution of 6 shares of				(interim)				Atlantic Refining Co.—			
Sheraton Corp. of America, common for				Transcontinental Gas Pipe Line Corp.—				3.75% preferred B (quar.)	93 3/4c	8-1	7-3
each 100 shares held				\$2.55 preferred (quar.)	63 3/4c	8-1	7-23	Atlas Powder Co., 4% conv. pfd. A (quar.)	\$1	8-1	7-18
Iowa Public Service, common (increased)	35c	9-2	8-15	Tyler Rubber Co., \$4.25 pfd. (quar.)	\$1.06 1/4	8-15	8-6	Atlas Steels, Ltd.	125c	8-1	7-3
3.75% preferred (quar.)	93 3/4c	9-2	8-15	United Electric Coal Cos. (quar.)	25c	9-10	8-25	Austin Nichols & Co., Inc., com. (reduced)	10c	8-1	7-21
3.90% preferred (quar.)	97 1/2c	9-2	8-15	Extra	25c	9-10	8-25	\$1.20 conv. prior pref. (quar.)	30c	8-1	7-21
4.20% preferred (quar.)	\$1.05	9-2	8-15	United Fuel Investments, Ltd.—				Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	56 1/4c	8-1	7-15
Iowa Southern Utilities, common (quar.)	30c	9-1	8-15	6% class A preferred (quar.)	175c	10-1	9-5	Axe-Houghton Fund B, Inc.—			
4 1/4% preferred (quar.)	35 1/4c	9-1	8-15	U. S. Fire Insurance (quar.)	35c	8-1	7-15	Quarterly payment from invest. income	20c	7-28	7-14
1 1/2% preferred (quar.)	44c	9-1	8-15	U. S. Hoffman Machinery Corp.—				Ayres (L. S.) & Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	7-31	7-21
Johnson Ranch Royalty Co., Inc., com.	5c	8-1	7-19	4 1/4% preferred (quar.)	\$1.06 1/4	9-2	8-15	4 1/2% preferred (1947 series) (quar.)	\$1.12 1/2	7-31	7-21
Common	5c	11-1	10-20	United States Lines Co., com. (quar.)	50c	9-5	8-22	Baldwin-Lima-Hamilton Corp. (quar.)	15c	7-31	7-10
Kaiser Aluminum & Chemical Corp.—				4 1/2% preferred (s-a)	22 1/2c	1-1-53	12-12	Baldwin Rubber Co. (quar.)	15c	7-25	7-15
Common (quar.)	32 1/4c	8-29	8-11	United Stores Corp., 6% preferred (quar.)	\$1.50	8-15	7-25	Extra	10c	7-31	7-15
Stock dividend	62 1/2c</										



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.
Brooklyn Union Gas Co.—				Continental Copper & Steel Industries, Inc.—				Foundation Co. of Canada (quar.)	\$150	7-25	6-30
New common (initial quar.)	37½c	8-1	7-7	5% preferred (quar.)	31¼c	9-1	7-16	Foundation Trust Shares, class A	18c	7-21	7-5
5% preferred (quar.)	50c	8-1	7-7	Continental Diamond Fibre Co. (quar.)	20c	9-12	9-2	Fram Corp.	20c	7-20	7-5
Buckeye Incubator Co., common	50c	10-1	9-15	Corn Exchange Bank & Trust (N.Y.) (quar.)	75c	8-1	7-16	Franklin Custodian Funds bond series	9c	8-15	8-1
Common	50c	2-1-53	1-15	Corn Products Refining, common (quar.)	90c	7-25	7-7	Income series	5c	8-15	8-1
Buckeye Steel Castings Co., common	50c	8-1	7-16	Corrugated Paper Box Co., Ltd., common	112½c	9-2	8-15	Franklin Simon, Inc., 4¼% pfd. (quar.)	56¼c	9-2	8-15
6% preferred (quar.)	\$1.50	8-1	7-16	5% preferred (quar.)	\$1.25	9-2	8-15	Franklin Stores Corp. (quar.)	20c	7-28	7-19
Bullock's, Inc., 4% preferred (quar.)	\$1	8-1	7-11	Cosmopolitan Realty Co. (quar.)	\$1.25	8-15	8-1	Fraser Companies, Ltd., new com. (initial)	\$25c	7-28	7-4
Burns & Co., Ltd., class A	\$50c	7-29	7-8	Quarterly	\$1.25	11-15	11-1	Freiman (A.J.), Ltd., common (quar.)	\$12½c	8-1	7-19
Class A	\$50c	10-29	10-8	Cosmos Imperial Mills, Ltd., new com. (initial)	\$17½c	8-15	7-31	4¼% preferred (quar.)	\$11.12½c	8-1	7-19
Class B	\$50c	7-29	7-8	Courtaulds, Ltd.—				Froedter Corp., common (quar.)	25c	7-31	7-15
Class C	\$50c	10-29	10-8	Amer. deposit receipts for ordinary (final)	6¼%	8-7	6-23	\$2.20 preferred (quar.)	55c	7-31	7-15
Butterfly Hosiery, Ltd., 7% preferred (s-a)	\$33.50	7-30	6-30	Crown Cork & Seal Co., Ltd. (quar.)	\$50c	8-15	7-15	Gabriel Co., 5% preferred (quar.)	12½c	8-1	7-13
Byers (A.M.) Company, common (quar.)	50c	8-1	7-11	Crown-Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	9-1	8-13	Gair Co. of Canada, Ltd., 4% preferred	\$1	9-1	8-15
7% preferred (quar.)	\$1.75	8-1	7-11	Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-17				
Byron Jackson Co. (quar.)	37½c	8-15	7-31	Cuban-American Sugar Co.—				6% preferred (quar.)	30c	9-10	8-20
Calaveras Land & Timber Corp.	\$1	8-5	7-15	7% preferred (quar.)	\$1.75	9-29	9-18	6% preferred (quar.)	30c	12-10	11-20
Caldwell Linen Mills, Ltd., common	\$120c	8-1	7-15	Cuneo Press, Inc., 3¼% pfd. (quar.)	87½c	8-15	8-1	Gale & Company, common (quar.)	15c	8-1	7-21
\$1.50 1st preferred	\$138c	8-1	7-15	Curlee Clothing, 4¼% preferred (quar.)	1.12½	10-1	9-15	\$1.50 preferred A (quar.)	37½c	8-1	7-21
80c 2nd preferred	\$120c	8-1	7-15	Curtiss-Wright Corp.—				Gamble-Skogmo, Inc., common	15c	7-31	7-17
California Electric Power, \$3 pfd. (quar.)	75c	8-1	7-15	Class A (quar.)	50c	9-26	9-8	5% preferred (quar.)	62½c	7-31	7-17
California Oregon Power Co., com. (quar.)	40c	7-21	6-30	Class A (quar.)	50c	12-26	12-8	Gardner Denver Co., common (quar.)	45c	9-3	8-12
California Packing Corp. (quar.)	37½c	8-15	7-31	Dallas Power & Light, \$4.24 pfd. (initial)	68 3/10c	8-1	7-10	4% preferred (quar.)	\$1	8-1	7-18
California Portland Cement Co. (quar.)	40c	7-25	7-16	4¼% preferred (quar.)	\$1.13	8-1	7-10	General Acceptance Corp., \$1 pfd. (quar.)	25c	8-15	8-5
California Water & Telephone Co.—				Davenport Water, 5% preferred (quar.)	\$1.25	8-1	7-11	\$1.50 preferred (quar.)	37½c	8-15	8-5
Common (quar.)	50c	8-1	7-15	Davidson Brothers (quar.)	10c	7-29	7-14	General Baking Co., common	20c	8-1	7-19
\$1 preferred (quar.)	25c	8-1	7-15	Daystrom, Inc. (quar.)	25c	8-25	7-28	\$8 preferred (quar.)	\$2	10-1	9-17
\$1.20 preferred (quar.)	30c	8-1	7-15	Dayton Rubber Co., common	50c	7-25	7-10	General Crude Oil	10c	7-21	7-5
\$1.25 preferred (quar.)	31¼c	8-1	7-15	De Vilbiss Company (quar.)	25c	7-25	7-10	General Electric Co. (quar.)	75c	7-25	6-20
\$1.40 convertible preferred (quar.)	35c	8-1	7-15	Dean Phipps Stores, Inc., 5½% preferred	14c	8-1	7-28	General Finance Corp.—			
Camden Refrigerating & Terminals Co. (s-a)	25c	7-31	7-3	Deere & Co., new common (initial)	14c	8-1	7-28	5% preferred A (s-a)	25c	11-25	11-10
Special	\$1	7-31	7-3	7% preferred (quar.)	75c	10-1	9-10	4% convertible preferred C (s-a)	\$1	11-25	11-10
Canada & Dominion Sugar Co., Ltd.	\$125c	9-2	8-9	Delaware Power & Light Co.	35c	9-1	8-18	General Foods Corp., \$3.50 pfd. (quar.)	87½c	8-1	7-10
Canada Pails, Ltd., common (quar.)	110c	8-15	7-29	Delta Air Lines	30c	7-31	7-3	General Industries, 5% pfd. (quar.)	\$1.25	10-1	9-19
60c partic. class A (quar.)	115c	8-15	7-29	Dennison Mfg. Co., common A (quar.)	25c	9-2	8-15	5% preferred (quar.)	\$1.25	12-29	12-19
Canada Northern Power Corp., Ltd.	115c	7-25	6-20	Dennisson Air Lines	30c	9-3	8-11	General Investors Trust (Boston)	6c	7-21	6-30
Canada Southern Ry. (s-a)	\$1.50	8-1	6-25	Voting common (quar.)	30c	9-3	8-11	General Mills, Inc. (quar.)	50c	8-1	7-10
Canada Western Cordage Co., Ltd.—				8% debenture stock (quar.)	\$2	9-3	8-11	Extra	50c	8-1	7-10
Class A (quar.)	\$12½c	8-1	6-30	Denver Tramway Corp., 1st preferred	50c	12-15	12-18	General Motors Corp.—			
Canadian Bronze Co., Ltd., common	\$131c	8-1	7-10	Denver Union Stock Yard (quar.)	75c	9-1	8-14	\$5 preferred (quar.)	\$1.25	8-1	7-7
5% preferred (quar.)	\$1.25	8-1	7-10	Derby Oil Co. (stock dividend)	5%	7-22	6-30	\$3.75 preferred (quar.)	93¼c	8-1	7-7
Canadian Car & Foundry, Ltd. (quar.)	\$120c	8-22	8-2	Detroit Gasket & Mfg. (quar.)	25c	7-25	7-10	General Outdoor Advertising			
Canadian Dredge & Dock, Ltd. (s-a)	\$85c	12-12	11-17	Detroit-Michigan Stove Co., com. (quar.)	15c	7-21	7-10	6% preferred (quar.)	\$1.50	8-15	8-1
Canadian Industries, Ltd., common (quar.)	\$120c	7-31	6-30	5% preferred (quar.)	50c	8-15	8-5	General Paint Corp. (quar.)	25c	8-15	8-1
Canadian Internat'l Investment Trust Ltd.				5% preferred (quar.)	50c	11-15	11-6	General Public Service, \$6 pfd. (quar.)	\$1.50	8-1	6-30
Common (quar.)	\$1.25	9-2	8-15	Di Giorgio Fruit, class A com. (quar.)	25c	8-15	7-18	General Public Utilities Corp. (quar.)	35c	8-15	8-1
5% preferred (quar.)	\$1.25	9-2	8-15	Class B common (quar.)	25c	8-15	7-18	\$5.50 preferred (quar.)	\$1.37½	8-1	6-30
Canadian Investment Fund, Ltd.—				Diamond Match Co., common (quar.)	50c	8-1	7-10	\$4 convertible preferred (quar.)	\$1	8-1	6-30
Ordinary shares (irreg.)	17c	8-1	7-15	1.50 preferred (quar.)	37½c	8-1	7-10	General Refractories Co. (quar.)	40c	9-25	9-5
Special shares (irreg.)	17c	8-1	7-15	Ditaphone Corp., common	75c	9-2	8-22	General Steel Wares, Ltd., common (quar.)	\$1.25	8-15	7-17
Canadian Oil Companies, Ltd. (quar.)	\$125c	8-15	7-14	4% preferred (quar.)	\$1	9-2	8-22	5% preferred (quar.)	\$1.25	8-1	7-3
Canadian Pacific Ry. Co., common	\$175c	8-1	6-24	Discount Corp. (N.Y.)	\$2	7-23	7-9	General Telephone (Indiana) (quar.)	50c	2-1-53	1-15
4% non-cum. preference (s-a)	2%	8-1	6-27	Divco Corp.	15c	7-31	7-21	Quarterly	50c	5-1-53	4-15
Canadian Refractories				Dividend Shares, Inc. (from net investment income)	2c	8-1	7-15	Quarterly	50c	8-1-53	7-15
4¼% 1st preferred (quar.)	\$1.12½	10-15	9-27	Dodge & Cox Fund, common	20c	9-20	9-15	General Water Works, 5% pfd. (quar.)	\$1.25	8-1	7-21
Quarterly	\$1.12½	10-15	9-18	Dodge Mfg. Corp. (quar.)	25c	8-15	8-1	5.10% preferred (quar.)	\$1.27½	8-1	7-21
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	7-21	7-10	Dome Mines, Ltd. (quar.)	\$17½c	7-30	6-30	George Putnam Fund (Boston) (quar.)	15c	7-21	6-30
Carolina Power & Light, common (quar.)	50c	8-1	7-10	Dominion & Anglo Investment Corp.—				Extra	5c	7-21	6-30
Carpenter Paper Co.				5% preferred (quar.)	\$1.25	9-2	8-15	Gera Mills (reduced)	5c	9-2	8-15
4% convertible preferred (quar.)	\$1	8-1	7-19	Dominion Bridge Co., Ltd. (quar.)	\$140c	8-22	7-31	Gillette Co., common (quar.)	50c	7-25	7-1
4% convertible preferred (quar.)	\$1	11-1	10-18	Dominion Coal, 6% preferred (quar.)	\$37½c	7-30	7-9	\$5 conv. preference (quar.)	\$1.25	8-1	7-1
Carson, Pirie, Scott & Co., 4¼% pfd. (quar.)	\$1.12½	9-1	8-15	Dominion Fabrics, Ltd., common	\$120c	8-1	7-15	Gimbel Brothers, Inc., common (quar.)	25c	7-25	7-10
Catell Food Products, Ltd.—				2nd conv. preference (quar.)	\$37½c	8-1	7-15	\$4.50 preferred (quar.)	\$1.12½	7-25	7-10
Class A (quar.)	\$12½c	8-30	8-18	Dominion Mailing Co., Ltd., common	\$125c	8-1	7-4	Glatfelter (P.H.) Co., common (quar.)	25c	8-1	7-15
Class A (quar.)	\$12½c	11-29	11-14	5% preferred (quar.)	\$1.25	8-1	7-4	4¼% preferred (quar.)	56¼c	8-1	7-15
Class B (quar.)	\$125c	8-30	8-15	Dominion Oilcloth & Linoleum Co., Ltd.	\$140c	7-31	7-3	Globe-Werkie Co., common (quar.)	25c	7-21	7-3
Class B (quar.)	\$125c	11-29	11-14	Dominion Scottish Investments, Ltd.—				Globe-Werkie Co., common (quar.)	10c	9-15	9-4
Caterpillar Tractor Co., common (quar.)	75c	8-9	7-18	5% preferred (quar.)	\$62½c	9-1	8-15	Goodall Rubber (quar.)	\$1.75	10-1	9-19
4.20% preferred (quar.)	\$1.05	8-9	7-18	Dominion Steel & Coal Corp., Ltd.	\$125c	7-30	7-9	Goodall-Sanford, Inc., common (quar.)	15c	8-15	8-1
Celotex Corp., common (quar.)	37½c	7-31	7-8	Dominion Stores, Ltd. (quar.)	\$112½c	9-15	8-18	4% preference (quar.)	37½c	9-1	8-13
5% preferred (quar.)	25c	7-31	7-8	Dominion Tar & Chemicals Ltd., com. (quar.)	\$137½c	8-1	7-2	4% preferred (quar.)	\$1	9-1	8-13
Centlivre Brewing Corp.	10c	7-25	7-10	Common (quar.)	\$137½c	11-1	10-1	Goodyear Tire & Rubber Co. of Canada, Ltd.	150c	7-31	7-10
Central Electric & Gas Co. (quar.)	20c	7-31	7-14	\$1 preference (quar.)	\$125c	10-1	9-19	Gordon Foods, Inc.	10c	7-26	7-8
Central Franklin Process (quar.)	40c	8-1	7-3	Dow Drug Co., 7% preferred (quar.)	\$1.75	10-1	9-19	Gould-National Batteries, Inc., com. (quar.)	75c	8-1	7-19
Central Hollywood Building (reduced)	5c	8-1	7-1	Dryden Paper Co., Ltd. (quar.)	\$140c	8-1	6-30	4¼% preferred (quar.)	56¼c	8-1	7-18
Central Hudson Gas & Electric Corp. (incr.)	17½c	8-1	7-10	du Pont (E.I.) de Nemours & Co.				Goulds Pumps, Inc., common (quar.)	15c	7-23	7-3
Central-Illinois Securities—				\$3.50 preferred (quar.)	87½c	7-25	7-10	5% preferred (quar.)	25c	7-23	7-3
\$1.50 preference (accum.)	37½c	8-1	7-21	\$4.50 preferred (quar.)	\$1.12½	7-25	7-10	Grace (W.R.) & Co.			
\$1.40 preference (quar.)	35c	8-1	7-21	Ducommun Metals & Supply (quar.)	20c	8-1	7-16	8% class A preferred (quar.)	\$2	9-10	8-28
Central Ohio Steel Products (stock dividend)	5%	7-21	6-30	Dun & Bradstreet, Inc., common	40c	9-10	8-20	8% class B preferred (quar.)	\$2	9-10	8-28
Central Power & Light (Texas)—				4¼% preferred (quar.)	\$1.12½	10-1	9-17	6% preferred (quar.)	\$1.50	9-10	8-28
4% preferred (quar.)	\$1	8-1	7-15	Durham-Enders Razor, class A	10c	7-25	7-22	8% class A preferred (quar.)	\$2	12-10	11-27
Central & South West Corp.—				Class B	10c	7-25	7-22	8% class B preferred (quar.)	\$2	12-10	11-27
Increased quarterly	25c	8-30	7-31	Non-cum. partic. convertible preferred	10c	7-25	7-22	6% preferred (quar.)	\$1.50	12-10	11-27
Chase National Bank (N.Y.) (quar.)	40c	8-1	7-3	Duriron Co., 5% preferred (quar.)	31¼c	9-1	8-20	Grace National Bank (N.Y.) (s-a)	\$2	9-2	8-22
Chesapeake & Ohio Ry. Co.				5% preferred (quar.)	31¼c	12-1	11-20	Grafton & Co., Ltd., class A (quar.)	25c	9-15	8-28
3½% preferred (quar.)	87½c	8-1	7-7	East Sullivan Mines, Ltd.	\$125c	8-15	7-15	Class A (quar.)	25c	12-15	11-28
Chicago Corp. (quar.)	25c	8-1	7-10	Eastern Industries, common	10c	8-1	7-15	Graham-Paige Corp.—			
Chicago & Southern Airlines, Inc. (quar.)	15c	9-15	9-2	6% preferred (s-a)	15c	8-1	7-15	5% convertible preferred (accum.)	31¼c	8-1	7-10
Chickasha Cotton Oil Co. (quar.)	25c	10-15	9-8	Eastern Sugar Associates—				Grand Union Co. (quar.)	25c	8-29	8-11
Chile Copper Co. (quar.)	50c	8-28	8-8	\$5 preferred vtc. (accum.)	\$1.25	8-21	7-25	Gravson-Robinson Stores, Inc., com. (quar.)	25c	7-21	7-3
Cincinnati Fund, Inc. (quar.)	15c	7-31	7-24	Economic Investment Trust, Ltd.	\$150c	9-30	9-12	\$2.25 preferred (quar.)	56¼c	8-15	8-1
Extra	5c	7-31	7-24	87½ Seventh Ave. Corp., common (initial)	30c	8-15	8-1	Green (H.L.) Co., Inc. (quar.)	8c	8-1	7-15
Cincinnati Gas & Electric Co., com. (quar.)	50c	8-15	7-15	4¼% preferred	22½c	7-15	12-3	Greene Cananea Copper Co. (quar.)	50c	9-19	9-5
4% preferred (quar.)	\$1	10-1	9-15	Eko Products Co., common (quar.)	35c	8-1	7-15	Greer Hydraulics, Inc., common (quar.)	10c	9-1	8-15
5% preferred (quar.)	\$1.25	9-9	8-15	Elastic Stop Nut Corp. of America (quar.)	\$1.12½	8-1	7-15	5% preferred (quar.)	31¼c	7-30	6-30
5% preferred (quar.)	\$1.25	12-1	11-14	Electric Furnace Co., class A	65c	8-1	6-18	Griesedieck Western Brewery Co.			
Cities Service Co. (quar.)	\$1	9-8	8-15	Elgin National Watch Co. (quar.)	15c	9-18	8-28	5% convertible preferred (quar.)	37½c	8-1	7-16
City Baking Co., 7% preferred (quar.)	\$1.75	8-1	7-28	Electrol, Inc. (quar.)	10c	7-31	7-15	Griess-Pfleger Tanning Co. (quar.)	25c	8-1	7-15
Clearfield & Mahoning Ry. (s-a)	\$1.50	1-2-53	12-20	Empire District Electric Co., 5% pfd. (quar.)	\$1.25	9-1	8-15	Griggs Cooper Co., 5% 1st pfd. (quar.)	\$1.25	10-1	9-25
Clearing Machine Corp. (quar.)	15c	9-1	8-15	Empire Millwork Corp. (quar.)	15c	7-31	7-15	Guantanamo Sugar Co.	75c	9-2	



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
Heyden Chemical Corp., common (quar.)	25c	9-2	8-8	Lehman Corp.—				National Standard Co. (stock dividend)	50%	8-15	8-1
3 1/2% preferred A (quar.)	87 1/2c	9-2	8-8	\$2.03 is the second and final distribution				National Starch Products, Inc.			
\$4.37 1/2 2nd preferred (quar.)	\$1.09 1/2	9-2	8-8	from the net profits on the sale of securities				\$1.40 preferred (quar.)	35c	8-1	7-31
Higbie Mfg. Co. (increased)	25c	8-1	7-15	in the fiscal year ending June				Neiman-Marcus Co., 4% pfd. (quar.)	\$1.06 1/4	8-15	8-1
Holden Mfg. Co., Ltd., class A (quar.)	415c	8-1	7-16	30, 1952 and 78c is the final distribution				Nesbitt Brothers, Inc.—			
Class B	410c	8-1	7-16	of net ordinary income for the				4 1/4% convertible preferred (quar.)	\$1.18 1/4	8-1	7-15
Holly Development Co. (quar.)	1c	7-25	6-30	period.				Neptune Meter, class A (quar.)	37 1/2c	8-15	8-1
Hony Sugar Corp., common (quar.)	25c	8-1	7-7	Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$2.81	7-24	7-14	\$2.40 preferred (quar.)	60c	8-15	8-1
5% convertible preferred (quar.)	37 1/2c	8-1	7-7	Leslie Salt Co. (quar.)	40c	9-15	8-15	New England Fund	15c	7-30	7-18
Home Insurance Co. (s-a)	90c	8-1	7-1	Lewis Bros. Co., Ltd.	115c	7-31	6-30	New York Fire Insurance Co. (s-a)	60c	8-1	7-21
Horden's Inc. (quar.)	25c	8-1	7-18	Lincoln National Life Insurance (Ind.)				New York Merchandise Co. (quar.)	10c	8-1	7-21
Horn & Hargart Co. (N. Y.), com. (quar.)	\$1.25	9-2	8-13	Quarterly	25c	8-1	7-24	New York State Electric & Gas Corp.—			
5% preferred (quar.)	30c	8-1	7-21	Quarterly	25c	11-1	10-24	Common (increased quar.)	47 1/2c	8-15	7-18
Horne (Joseph) Co. (quar.)	\$1	8-1	7-15	Lincoln Printing Co., common	50c	8-1	7-12	3 7/8% preferred (quar.)	93 1/2c	10-1	9-5
Houston Light & Power, \$4 pfd. (quar.)	25c	9-10	8-20	\$3.50 preferred (quar.)	87 1/2c	8-1	7-12	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-5
Houston Lighting & Power Co. (incr. quar.)	25c	9-10	8-20	Lincoln Service Corp., common (quar.)	30c	9-12	8-30	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-5
Howe Scale Co., common	20c	7-22	7-15	\$1.50 preferred (quar.)	37 1/2c	9-12	8-30	Newberry (J. J.) Co., 3 1/4% pfd. (quar.)	93 1/2c	8-1	7-16
5% preferred (s-a)	\$2.50	7-22	7-15	Link Belt Co. (quar.)	60c	9-2	8-5	Newport Steel Corp.	75c	9-10	8-7
Hudson Bay Mining & Smelting Ltd. (quar.)	\$1	9-6	8-8	Liquid Carbonic Corp., common (quar.)	35c	9-1	8-15	4% adj. preferred (quar.)	25c	8-8	7-17
Hudson Motor Car Co.	25c	8-1	7-7	5 1/2% preferred (quar.)	87 1/2c	9-1	8-15	Norma-Hoffman Bearings Corp.—			
Hussman Refrigerator Co. (quar.)	30c	8-1	7-21	Little Miami RR. original capital	\$1.10	9-10	8-20	6% preferred (accum.)	\$1.50	7-31	7-21
Huttig Sash & Door, common	50c	9-12	9-5	Original capital	\$1.10	12-10	11-19	North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21
5% preferred (quar.)	\$1.25	9-30	9-19	Special guaranteed (quar.)	50c	9-10	8-20	Northern Engineering Works	25c	7-25	7-11
5% preferred (quar.)	\$1.25	12-30	12-19	Special guaranteed (quar.)	50c	12-10	11-19	Northern Illinois Corp., common (quar.)	20c	8-1	7-18
Hydro-Electric Securities Corp.—				Special guaranteed (quar.)	50c	3-10-53	2-19	\$1.50 convertible preferred (quar.)	37 1/2c	8-1	7-18
Common (increased)	130c	8-1	6-30	Local Finance of Rhode Island, common	10c	8-1	7-17	Northern Pacific Ry.	75c	7-25	7-3
"B" preferred (s-a)	125c	8-1	6-30	Preferred (quar.)	11 1/4c	9-2	8-7	Northern RR. of New Hampshire (quar.)	\$1.50	7-31	7-17
Idaho Power Co., common (quar.)	45c	8-20	7-25	Lock Joint Pipe Co.—				Northern Airlines, Inc.—			
4% preferred (quar.)	\$1	8-1	7-15	8% preferred (quar.)	\$1	10-1	9-20	4.60% convertible pref. (quar.)	28 1/2c	8-1	7-15
Illinois Brick Co. (quar.)	25c	8-1	7-18	8% preferred (quar.)	\$1	1-2-53	12-23	Northwest Engineering (quar.)	50c	8-1	7-18
Illinois Central RR. Co.	\$3	9-2	8-6	Long Island Lighting Co., common (quar.)	22 1/2c	8-1	7-11	Extra	25c	8-1	7-15
6% non-cum. conv. series A pfd. (s-a)	55c	8-1	7-10	Lorain Coal & Dock				Northwestern States Portland Cement (quar.)	50c	10-1	9-20
Illinois Power Co., common (quar.)	51c	8-1	7-10	5% convertible preferred (quar.)	62 1/2c	10-1	9-20	Noxema Chemical Co., common (quar.)	15c	10-2	9-25
4.08% preferred (quar.)	53 1/4c	8-1	7-10	5% convertible preferred (quar.)	62 1/2c	1-2-53	12-20	Class B (quar.)	15c	10-2	9-25
4.26% preferred (quar.)	58 3/4c	8-1	7-10	5% convertible preferred (quar.)	62 1/2c	4-1-53	3-20	Nuna-Bush Shoe Co. (quar.)	20c	7-30	7-15
4.70% preferred (quar.)	58 3/4c	8-1	7-10	Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	8-1	7-14	Ohio Leather Co. (quar.)	25c	7-31	7-18
Imperial Life Assurance Co. (Canada)—				Louisville Henderson & St. Louis Ry.	\$2.50	8-15	8-1	Oklahoma Gas & Electric, common (quar.)	35c	7-30	7-14
Quarterly	\$37 1/2c	10-1	9-19	5% non-cum. preferred (s-a)	25c	7-21	7-11	Oklahoma Natural Gas Co., com. (quar.)	50c	8-15	7-31
Imperial Tobacco of Canada Ltd.—				Lowell Bleachery, Inc. (reduced quar.)	\$1.06 1/4	8-1	7-15	4 1/4% preferred A (quar.)	59 1/2c	8-15	7-31
4% preferred (quar.)	125c	8-1	7-4	Luzerne County Gas & Electric				Okmte Company (quar.)	50c	8-1	7-17
Imperial Varnish & Color Co., Ltd., common	125c	9-1	8-20	4 1/4% preferred (quar.)	\$1.06 1/4	8-1	7-15	Oil Industries, Inc., common	20c	8-30	8-20
\$1.50 conv. partic. preferred (quar.)	\$37 1/2c	9-1	8-20	Lynchburg Gas Co.	20c	7-25	7-15	4% preferred A (quar.)	\$1	9-30	9-20
Incorporated Investors (out of current and	9c	7-31	6-25	Mack Trucks, Inc.	25c	7-22	7-9	Oliver Corp., 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	7-31	7-15
accumulated earnings)	25c	9-10	8-20	Macco Corp. (quar.)	10c	7-31	7-21	Oliver United Filters, \$2 class A (quar.)	50c	8-1	7-7
Indiana Steel Products Co. (quar.)	\$1.25	10-1	9-10	Macmillan Co. (extra)	25c	7-25	7-11	Ontario Steel Products, Ltd., com. (quar.)	\$1.25	8-15	7-15
Indianapolis Water, 5% pfd. A (quar.)	\$1.08 1/4	10-1	9-10	Macy (R. H.) & Co.	\$1.06 1/4	8-1	7-7	7% preferred (quar.)	\$1.75	8-15	7-15
4 1/4% preferred B (quar.)	\$1.08 1/4	10-1	9-10	4 1/4% preferred A (quar.)	\$1	8-1	7-7	Olds Elevator Co. (quar.)	50c	7-29	7-7
Industrial Acceptance Corp., Ltd.	140c	9-29	8-31	4% preferred B (quar.)	\$1	8-1	7-7	Outlet Company (quar.)	\$1.25	8-1	7-21
5% convertible preferred (quar.)	15c	8-1	7-15	Mailman Corp., Ltd., 5% pref. (quar.)	\$1.25	7-31	7-17	Pacific Finance Corp., 6% pfd. (quar.)	\$1.25	8-1	7-15
Industrial Brownhoist Corp. (quar.)	10c	8-1	7-15	Manhattan Refrigerating Co.—				Pacific Public Service			
Extra	17c	9-10	8-30	8% preferred (accum.)	\$2.50	8-1	7-25	\$1.30 1st preferred (quar.)	32 1/2c	8-1	7-15
Industrial Silica, 6 1/2% preferred (accum.)	\$1.25	9-2	8-1	Maple Leaf Milling Co., Ltd., common	\$2.50	11-27	11-13	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	9-1	8-15
Ingersoll-Rand Co.				Mar-Tex Realization Corp., common	5c	12-1	11-15	Package Machinery Co.			
Institutional Shares, Ltd.—				Marion Power Shovel Co., 7% pfd. (accum.)	\$1.75	7-31	7-15	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-20
Insurance Group shares (11/10c from	3c	7-31	6-30	Marshall Field & Co. (quar.)	50c	7-31	7-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-2-53	12-20
ordinary income and 19/10c from				Massachusetts Investors Trust (increased)	46c	7-25	6-30	Packard-Bell Co. (quar.)	25c	7-25	7-10
Realized Securities profits.)	\$1.12 1/2	8-1	7-18	Marchant Calculating Machine Co.—				Pan American World Airways, Inc.	25c	7-31	7-11
Interchemical Corp., 4 1/2% pfd. (quar.)	\$1	9-10	8-19	Name changed to Marchant Calculators,	100%	8-15	7-31	Paramount Motors Corp.	30c	8-1	7-18
International Business Machines Corp. (quar.)	\$180c	8-15	7-15	Inc. (stock dividend)	32 1/2c	9-15	8-31	Park Chemical Co., common	5c	8-15	8-1
International Holdings, Ltd.				New common (initial)	\$3	8-1	6-30	5% convertible preferred (quar.)	2 1/2c	10-1	9-20
International Nickel Co. of Canada, Ltd.				Massawippi Valley RR. Co. (s-a)	\$115c	9-15	8-15	5% convertible preferred (quar.)	2 1/2c	1-2-53	12-20
7% preferred (\$100 par) (quar.)	\$1.75	8-1	7-2	Matheson Chemical Corp., com. (quar.)	50c	9-15	8-27	Park & Tilford Distillers Corp. (quar.)	75c	8-5	7-18
7% preferred (\$5 par) (quar.)	\$1.75	8-1	7-2	4.25% conv. pfd. 1951 series (quar.)	\$1.06 1/4	12-1	11-7	Parke, Davis & Co.	45c	7-31	7-7
International Products Corp. (quar.)	25c	9-20	8-29	4.25% conv. pfd. 1951 series (quar.)	\$1.06 1/4	9-1	8-8	Parmelee Transportation Co. (quar.)	12 1/2c	9-26	9-16
International Utilities Corp., com. (quar.)	30c	9-2	8-8	May Department Stores, common (quar.)	45c	9-2	8-15	Peabody Coal Co.—			
\$1.40 convertible preferred (initial quar.)	35c	8-1	7-14	3.40% preferred (quar.)	85c	9-2	8-15	5% conv. prior preferred (quar.)	31 1/4c	9-2	8-1
\$1.40 convertible preferred (quar.)	35c	11-1	10-14	3.75% preferred (quar.)	93 1/4c	9-2	8-15	Peden Iron & Steel Co. (quar.)	40c	9-20	8-15
Interprovincial Pipe Line Co., Ltd. (s-a)	\$1.50	8-1	7-21	3.75% preferred (1947 series) (quar.)	93 1/4c	9-2	8-15	Quarterly	40c	12-20	12-15
Interprovincial Pipe Line, Ltd. (initial s-a)	\$1.50	8-1	7-21	Maytag Company, \$3 preferred (quar.)	75c	8-1	7-15	Peerless Casualty Co. (increased quar.)	25c	8-1	7-28
Intertype Corp. (reduced)	35c	9-15	9-2	McArthur Chemical Co., Ltd.—				Peninsular Telephone—			
Investment Foundation, common (s-a)	75c	10-15	9-15	5% preferred (quar.)	125c	8-1	7-15	\$1 preferred (quar.)	25c	8-15	8-8
6% convertible preferred (quar.)	75c	10-15	9-15	McCabe Grain Co., Ltd., class A	115c	8-1	7-15	\$1 preferred (quar.)	25c	11-15	11-8
Investors Mutual, Inc. (quar.)	17 1/2c	7-21	6-30	Class B	110c	8-1	7-15	\$1.32 preferred (quar.)	33c	8-15	8-8
Investors Trust (Providence, R. I.)—				Extra	15c	8-1	7-15	\$1.32 preferred (quar.)	33c	11-15	11-8
\$2.50 preferred (quar.)	\$25c	8-1	7-18	McCall Corp.	30c	8-1	7-15	Penmans, Ltd., common (quar.)	175c	8-15	7-15
Extra	37 1/2c	8-1	7-18	McColl Frontenac Oil Co., Ltd. (quar.)	125c	8-30	7-31	Penn Investment Co. (Phila.)			
\$2.50 preferred (quar.)	37 1/2c	11-1	10-17	McIntyre Porcupine Mines, Ltd. (quar.)	150c	9-2	8-1	\$4 non-cumulative preferred (s-a)	90c	7-30	7-3
Extra	25c	11-1	10-17	McLellan Stores Co.	50c	8-1	7-11	Penn Traffic Co. (s-a)	15c	7-25	7-10
Ironite, Inc., 55c conv. preferred (quar.)	13 1/4c	7-31	7-15	McKales Corp., class A (s-a)	25c	7-20	6-30	Pennsylvania Electric, 3.70% pfd. C (quar.)	92 1/2c	9-1	8-11
Jack & Heintz, Inc., common (quar.)	50c	10-1	9-15	Class B (s-a)	25c	7-20	6-30	4.40% preferred B (quar.)	\$1.10	9-1	8-11
4% preferred (quar.)	62 1/2c	7-31	7-15	Mead Corp., common (quar.)	40c	9-1	8-5	4.70% preferred E (quar.)	\$1.17 1/2	9-1	8-11
Jacobs (F. L.) Co., 5% preferred (quar.)	20c	8-1	7-15	\$4.25 preferred (quar.)	\$1.06 1/4	9-1	8-5	4.05% preferred D (quar.)	\$1.01	9-1	8-11
Jantzen Knitting Mills, common (quar.)	\$1.25	8-31	8-25	Melville Shoe Corp. (quar.)	45c	8-1	7-18	Pennsylvania Glass Sand Corp., com. (quar.)	\$1.30	10-1	9-10
5% preferred A (quar.)	\$1.06 1/4	8-1	7-25	Merchants & Manufacturers Ins. (N. Y.) (s-a)	27 1/2c	8-1	7-21	5% preferred (quar.)	90c	10-1	9-10
4 1/4% preferred B (quar.)	\$1.06 1/4	8-1	7-25	Meyerco Corp. (quar.)	10c	8-1	7-19	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.08	9-2	8-15
Jersey Central Power & Light—				Michigan Central RR. (s-a)	\$25	7-31	7-11	4.25% preferred (quar.)	\$1.06 1/4	8-1	7-15
4% preferred (quar.)	\$1	8-1	7-10	Michigan Gas & Electric Co.				Peoples National Bank (Brooklyn) (quar.)	40c	8-1	7-8
Jewel Tea Co., 3 1/4% preferred (quar.)	93 1/4c	8-1	7-18	4.40% preferred (quar.)	\$1.10	8-1	7-15	Peramante Cement Co. (quar.)	30c	7-31	7-16
Johnson & Johnson—				4.90% preferred (quar.)	\$1.22 1/2	8-1	7-15	Permutt Co. (quar.)	25c	9-10	8-28
4 1/2% preferred C (quar.)	87 1/2c	8-1	8-1	Midland & Pacific Grain Ltd.	14c	7-31	7-15	Extra	15c	9-10	8-28
3 1/4% preferred (quar.)	30c	10-1	9-30	Mid-West Abrasive Co.	10c	9-2	8-15	Perkins Machine & Gear Co.—			
Johnson Refining, Inc. (quar.)	15c	7-29	7-15	Midwest Piping & Supply Co., Inc.	50c	8-1	7-21	New com. (\$10 par) (initial quar.)	25c	8-1	7-21
Johnson Testers, Inc. (quar.)	15c	7-29	7-15	Miles Shoe, Inc., common (quar.)	30c	7-31	7-21	Extra	25c	8-1	7-21
Kansas City Power & Light Co.—				4 1/4% preferred (quar.)	\$1.18 1/4	7-31	7-21	5% non-cum. preferred (s-a)	50c	8-1	7-21
3.80% preferred (quar.)	95c	9-1	8-18	Miller & Rhoads, 4 1/4% pfd. (quar.)	\$1.06 1/4	7-31	7-21	Philadelphia Dairy Products Co.—			
4% preferred (quar.)	\$1	9-1	8-15	Minneapolis Gas Co.	27 1/2c	8-9	7-25	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-12
4.50% preferred (quar.)	\$1.12 1/2	9-1	8-18	Minnesota & Ontario Paper Co.	50c	7-25	6-30	\$4.50 1st preferred (quar.)	\$1.12 1/2	1-1-53	12-12
Kellogg Company—				Minute Maid Corp.—				\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-12
3 1/2% preferred (quar.)	87 1/2c	10-1	9-18	\$1.60 prior preference (quar.)	40c	8-1	7-18	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-53	12-12
3 1/2% preferred (quar.)	87 1/2c	1-1-53	12-18	Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50						



Name of Company	Per Share	When Payable	Holders of Rec.
Reed Roller Bit Co. (quar.)	25c	9-10	8-28
Regal Shoe Co.	15c	7-28	7-10
Reitman's of Canada, Ltd., common (quar.)	125c	8-1	7-15
5% preferred (quar.)	125c	8-1	7-15
Reliance Fire Ins. (Dayton, Ohio) (quar.)	35c	8-1	7-25
Reliance Electric & Engineering Co.	40c	7-31	7-21
Reynold-Coventry, Ltd., class A (quar.)	127c	10-1	9-15
Reynolds (R. J.) Tobacco, com. (quar.)	50c	9-5	8-15
Class B (quar.)	50c	9-5	8-15
Republic Supply Co. of California (quar.)	35c	7-25	7-10
Revere Copper & Brass, Inc. (quar.)	50c	9-2	8-11
Reynolds Metals Co. (stock dividend)	10c	8-8	7-23
Rice Stix, Inc., common (quar.)	50c	8-1	7-15
7% 1st preferred (quar.)	11.75	10-1	8-16
7% 2nd preferred (quar.)	11.75	10-1	8-16
Rich's, Inc., common (quar.)	19c	8-1	7-21
3 3/4% preferred (quar.)	93 3/4c	8-1	7-21
Richfield Oil Corp. (quar.)	75c	9-15	8-15
Rike-Kumbler Co.	50c	7-15	6-30
Rio Grande Valley Gas			
Voting trust certificates	5c	8-20	7-21
River Brand Rice Mills (quar.)	28c	8-1	7-7
Riverside Cement Co.			
\$1.25 participating class A (accum.)	50c	8-15	8-1
Roanoke Gas Co. (quar.)	12 1/2c	8-1	7-22
Robbins Mills, Inc., common (reduced)	25c	7-30	7-18
4.50% preferred A (quar.)	56 1/4c	7-30	7-18
Rochester Gas & Electric, common (quar.)	56c	7-25	7-10
4% preferred (quar.)	\$1	9-1	8-15
4.10% preferred (quar.)	\$1.02 1/2	9-1	8-15
4 1/4% preferred (quar.)	\$1.18 3/4	9-1	8-15
Rock of Ages Corp. (quar.)	25c	9-10	9-2
Quarterly	25c	12-10	12-1
Rockland Light & Power Co., com. (quar.)	15c	8-1	7-11
4.65% preferred (quar.)	\$1.16	8-1	7-11
Rohr Aircraft Corp.	25c	7-25	7-15
Rolland Paper Co., Ltd. (quar.)	120c	9-2	8-15
Rolls-Royce, Ltd.			
American deposit receipts for ord. registered (final)	10c	8-5	6-13
Ross (J. O.) Engineering (quar.)	35c	9-10	8-26
Russ Building, 6% preferred (accum.)	\$1.50	7-25	7-10
S & W Fine Foods, 4% preferred (quar.)	50c	7-31	7-11
Sagunay Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	10-1	9-5
St. Lawrence Corp., Ltd. (quar.)	150c	7-25	6-30
St. Lawrence Flour Mills, 7% pfd. (quar.)	\$1.175	8-1	6-30
St. Louis-San Francisco Ry. Co.			
5% conv. preferred "A" vtc. (quar.)	\$1.25	9-16	9-2
5% conv. preferred "A" vtc. (quar.)	\$1.25	12-15	12-1
St. Paul Fire & Marine Insurance (quar.)	20c	7-17	7-10
San Antonio Transit Co. (quar.)	12 1/2c	8-15	8-1
Quarterly	12 1/2c	11-15	11-1
Quarterly	12 1/2c	2-15-53	1-31
Scarfe & Co., Ltd., class A	120c	8-1	7-15
Class B	110c	8-1	7-15
Schwitzer-Cummins Co.			
5 1/4% preferred A (quar.)	27 1/2c	8-1	7-18
Scott Paper Co.			
\$3.40 preferred (quar.)	85c	8-1	7-17
\$4 preferred (quar.)	\$1	8-1	7-17
Scovill Mfg. Co.			
3.65% preferred (quar.)	91 1/4c	9-1	8-14
4.30% preferred (quar.)	\$1.07 1/2	9-1	8-14
Scranton Electric Co. (quar.)	25c	8-1	7-10
Schenley Industries, Inc.	50c	8-11	7-18
Scruggs-Vandervoort-Barney, Inc.			
Common (quar.)	15c	10-1	9-19
\$4.50 series A preferred (quar.)	\$1.12 1/2	10-1	9-19
Seythes & Co., Ltd., common	135c	9-1	8-12
5% preferred (quar.)	\$131 1/4c	9-1	8-12
Seaboard Air Line RR. Co.			
5% non-cumulative pfd. series A (quar.)	\$1.25	9-26	9-15
5% non-cumulative pfd. series A (quar.)	\$1.25	12-26	12-12
Securities Acceptance Corp. (Omaha), com.	12 1/2c	10-1	9-10
5% preferred (quar.)	31 1/4c	10-1	9-10
Selected American Shares (from invest. inc.)	12c	7-28	6-27
Sentinel Radio Corp. (extra)	10c	7-25	7-14
Seton Leather Co.	25c	8-1	7-17
Seven-Up Bottling Corp. of Houston (San Antonio, Texas)			
Common class A (quar.)	10c	10-15	10-5
Shawinigan Water & Power, com. (quar.)	130c	8-25	7-15
4% preferred A (quar.)	150c	10-2	9-2
4 1/2% preferred B (quar.)	\$56 1/4c	10-2	9-2
Sheraton Corp. of America (stock dividend)	5c	8-1	7-8
Quarterly	15c	8-1	7-8
Sheraton, Inc. (quar.)	30c	8-1	7-24
Sherer-Gillette Co.	10c	7-9	6-30
Sherwin-Williams Co. of Canada, Ltd.			
Common (quar.)	125c	8-1	7-10
Shiriffs, Ltd., 5% preferred (quar.)	125c	8-1	7-16
Sierra Pacific Power, common (quar.)	40c	8-1	7-18
6% preferred (quar.)	\$1.50	8-1	7-18
Sigma Mines, Ltd.	125c	7-28	6-28
Silverwood Western Dairies, 5% preferred	120c	7-21	
Simon (Franklin) (see Franklin Simon)			
Sinclair Oil Corp. (quar.)	65c	9-15	8-15
Skelly Oil Co. (quar.)	75c	9-5	7-29
Slater (N.) & Co., Ltd., common (quar.)	145c	8-1	7-10
Smith (A. O.) Corp.	50c	8-1	7-1
Smith (Howard) Paper Mills, Ltd.			
Common (quar.)	125c	7-30	6-30
4% preferred (quar.)	150c	7-30	6-30
Solar Aircraft Co., 90c conv. pfd. (quar.)	22 1/2c	8-15	7-31
Southern California Edison, com. (quar.)	50c	7-31	7-5
4.48% preferred (quar.)	28c	7-31	7-5
4.56% preferred (quar.)	28 1/2c	7-31	7-5
Southern California Petroleum Corp.			
6% preferred (quar.)	37 1/2c	8-1	7-16
Southern Canada Power Ltd., com. (quar.)	140c	8-15	7-18
Southern Company (quar.)	20c	9-6	8-4
Southern Indiana Gas & Electric			
4.80% preferred (quar.)	\$1.20	8-1	7-15
Southern Production Co.			
Common (stock dividend)	10c	7-25	7-7
Southern Railway Co.			
5% non-cum. preferred (quar.)	\$1.25	9-15	8-15
Southern States Iron Roofing, 5% pfd. (quar.)	31 1/4c	8-1	7-15
Southwestern Associated Telephone			
\$2.20 preferred (quar.)	55c	8-1	7-15
Southwestern Drug (quar.)	30c	8-15	7-31
Extra	80c	8-6	7-31
Southwestern Public Service Co.			
Common (quar.)	28c	9-1	8-15
3.70% preferred (quar.)	92 1/2c	8-1	7-21
3.90% preferred (quar.)	97 1/2c	8-1	7-21
4.15% preferred (quar.)	\$1.03 3/4	8-1	7-21
4.40% preferred (quar.)	\$1.10	8-1	7-21
4.25% preferred (quar.)	\$1.06 1/4	8-1	7-21
Special Investments & Securities, common	5c	8-1	7-15
4 1/2% convertible preferred (quar.)	56 1/4c	8-1	7-15
Spiegel, Inc.			
\$4.50 convertible preferred (quar.)	\$1.12 1/2	9-15	8-29
Spokane Portland Cement, common	10c	9-10	8-29
Common	10c	12-10	11-26
Squibb (E. R.) & Sons			
\$4 preferred (quar.)	\$1	8-1	7-15
\$4 preferred A (quar.)	\$1	8-1	7-15
Standard Dredging Corp., \$1.60 pfd. (quar.)	40c	9-2	8-20
Standard Fire Insurance (N. J.) (quar.)	50c	7-23	7-16
Standard Fuel Co., Ltd.			
4 1/4% redeemable preferred (quar.)	\$56 1/4c	8-1	7-15
Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	7-25	6-30
\$7 preferred (accum.)	\$1.75	7-25	6-30
Standard Paving & Materials, Ltd., com.	150c	10-1	9-12
Participating convertible preferred (s-a)	\$62 1/2c	10-1	9-12
Participating	\$12 1/2c	10-1	9-17
Standard Power & Light, \$7 pfd. (accum.)	\$1.75	8-1	7-15
Standard Silica Corp. (quar.)	12 1/2c	8-15	8-5

Name of Company	Per Share	When Payable	Holders of Rec.
Standard Steel Spring Co.			
4% convertible preferred (quar.)	50c	8-1	7-15
Stange (William J.) Co.	30c	7-30	7-15
Stanley Brock, Ltd., class A (quar.)	115c	8-1	7-10
Class B (quar.)	110c	8-1	7-10
Steel Co. of Canada, Ltd., common (quar.)	120c	8-1	7-7
Preference (quar.)	120c	8-1	7-7
Sterchi Brothers Stores, Inc. (quar.)	37 1/2c	9-12	8-29
Sterling Brewers, Inc.	25c	7-31	7-15
Stern & Stern Textiles, Inc.			
4 1/2% preferred (quar.)	56c	10-1	9-15
Stevens (J. P.) & Co. (quar.)	50c	7-31	7-21
Stouffer Corp. (quar.)	25c	7-28	7-19
Stone Container Corp. (quar.)	20c	7-24	7-14
Strawbridge & Clothier, common (quar.)	25c	8-1	7-18
Suburban Electric Securities Co.			
\$4 2nd preferred (quar.)	\$1	8-1	7-15
\$4 2nd preferred (quar.)	\$1	11-1	10-15
Sullivan Consolidated Mines, Ltd.	110c	8-18	7-16
Sun Oil Co., 4 1/2% class A pfd. (quar.)	\$112 1/2	8-1	7-10
Super Mold Corp. of California			
New common (initial quar.)	20c	7-21	7-1
Extra	42 1/2c	7-21	7-1
Superior Steel Corp. (quar.)	25c	8-2	7-16
Swift & Co. (quar.)	40c	10-1	8-29
Quarterly	40c	1-1-53	12-1
Technicolor, Inc. (quar.)	50c	7-22	7-11
Tennessee Natural Gas Lines, Inc. (quar.)	12 1/2c	10-1	9-15
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	7-14	7-2
Texas Gulf Sulphur Co. (quar.)	\$1	9-15	8-26
Extra	75c	9-15	8-26
Texas Power & Light, \$4 pfd. (quar.)	\$1	8-1	7-10
4.56% preferred (quar.)	\$1.14	8-1	7-10
Thatcher Glass Mfg., 2.40% pfd. (quar.)	60c	8-15	7-31
Thermoid Company, \$2.50 conv. pfd. (quar.)	62 1/2c	8-1	7-14
Title Guarantee & Trust Co. (N. Y.)	50c	9-2	7-31
Toledo Edison, common	17 1/2c	7-26	7-9
4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-15
4.56% preferred (quar.)	\$1.14	9-1	8-15
Trane Company (quar.)	37 1/2c	8-1	7-10
Transamerica Corp. (increased s-a)	65c	7-31	7-3
Translates Petroleum, Inc., 6% pfd. A (s-a)	15c	9-2	8-15
Trinity Universal Insurance Co. (Dallas)			
Quarterly	25c	8-15	8-5
True Temper Corp., common (quar.)	25c	11-15	11-5
208 South La Salle Street (quar.)	40c	9-12	8-29
Union Asbestos & Rubber Co. (quar.)	62 1/2c	10-1	9-19
Union Electric Co. of Missouri	25c	10-1	9-10
\$3.50 preferred (quar.)	87 1/2c	8-15	7-18
\$3.70 preferred (quar.)	92 1/2c	8-15	7-18
\$4 preferred (quar.)	\$1	8-15	7-18
\$4.50 preferred (quar.)	\$1.12 1/2	8-15	7-18
Union Gas Co., Ltd. (Canada) (quar.)	125c	8-1	7-4
Union Lumber Co.	25c	8-1	7-21
Union Oil Co. of California (quar.)	50c	8-9	7-11
United Aircraft Corp.			
5% convertible preferred (quar.)	\$1.25	9-2	8-15
United Biscuit Co. of America, common	50c	9-2	8-13
\$4.50 preferred (quar.)	\$1.12 1/2	10-15	10-2
United Cigar-Whelan Stores Corp.			
\$3.50 convertible pref. (quar.)	87 1/2c	8-1	7-15
United Corporation, Ltd., class A (quar.)	138c	8-15	7-15
Class B (quar.)	140c	8-30	7-31
United Drill & Tool, class A (quar.)	15c	8-1	7-15
Class B (quar.)	25c	8-1	7-15
United Gas Improvement Co. (quar.)	35c	9-30	8-29
United Shirt Distributors Inc.	25c	7-21	7-10
United Shoe Machinery, common (quar.)	62 1/2c	8-1	7-3
6% preferred (quar.)	37 1/2c	8-1	7-3
U. S. Guarantee Co. (quar.)	60c	9-10	8-25
U. S. Radiator Corp., common (quar.)	25c	8-1	7-18
Stock dividend	2 1/2c	8-1	7-18
6% preferred (quar.)	75c	9-30	9-15
U. S. Sugar Corp., common (quar.)	12 1/2c	12-20	12-8
Common (quar.)	10c	12-20	12-8
Preferred C (quar.)	37 1/2c	10-10	9-30
Preferred C (quar.)	37 1/2c	1-10-53	1-2
U. S. Testing Co.	\$1	7-29	7-21
United Transit, 5% preferred (quar.)	62 1/2c	8-1	7-15
Universal Consolidated Oil Co. (stock div.)	100c	8-1	7-15
Universal Insurance Co. (quar.)	25c	9-2	8-15
Universal Leaf Tobacco Co., com. (quar.)	35c	8-1	7-17
Extra	30c	8-1	7-17
Upper Peninsula Power Corp., com. (quar.)	30c	8-1	7-18
5 1/4% preferred (quar.)	\$1.31 1/4	8-1	7-18
Utica Knitting Co.			
5% prior preferred (quar.)	62 1/2c	10-1	9-19
5% prior preferred (quar.)	62 1/2c	1-2-53	12-22
Valcar Enterprises, 6% pfd. A (quar.)	15c	8-1	7-15
Valspar Corp., common (quar.)	12 1/2c	8-1	7-16
\$4 convertible preferred (s-a)	\$2	8-1	7-16
Van Camp Sea Food Co., com. (quar.)	10c	8-1	7-15
6% preferred (quar.)	37 1/2c	8-1	7-1
Vanadium Corp. of America (quar.)	60c	9-10	8-8
Vapor Heating, 5% preferred (quar.)	\$1.25	8-18	9-2
5% preferred (quar.)	\$1.25	12-10	12-1
Ventures, Ltd.	115c	7-28	7-10
Vientecins-Camaguey Sugar Co. of Cuba	75c	11-3	10-9
Vinco Corp., new 5% pfd. (initial quar.)	15 1/2c	9-1	8-21
Virginia Coal & Iron Co.	\$1	9-1	8-22
Vulcan Defining, 7% preferred (quar.)	35c	7-21	7-10
Walker & Co. (quar.)	25c	8-20	8-14
Warren Brothers Co., 5% preferred (quar.)	62 1/2c	8-1	7-16
Washington Gas Light, common (increased)	\$1.12 1/2	8-11	7-25
\$4.50 preferred (quar.)	\$1.06 1/4	8-11	7-25
\$4.25 preferred (quar.)	\$1.06 1/4	8-11	7-25
Webb & Knapp, \$6 preferred (accum.)	\$1.50	7-21	7-11
6% preferred (accum.)	\$1.50	10-1	9-15
Wellington Fire Insurance Co. (s-a)	\$1.75	8-15	8-11
Wesley Mason Mills, Ltd.			
5 1/2% preferred (quar.)	\$1.37 1/2	8-1	7-15
West Kentucky Coal Co. (quar.)	50c	8-1	7-10
West Michigan Steel Foundry			
7% prior preferred (quar.)	17 1/2c	8-1	7-15
West Virginia Pulp & Paper Co.			
4 1/2% preferred (quar.)	\$1.12 1/2	8-15	8-1
Western Canada Breweries Ltd.	125c	9-2	7-31
Western Insurance Securities Co.			
\$2.50 class A (accum.)	\$1	8-1	7-18
Western Life Insurance, common	30c	9-15	9-5
Western Light & Telephone, com. (quar.)	40c	8-1	7-15
5% preferred (quar.)	31 1/4c	8-1	7-15
Western Pacific RR. Co., common (quar.)	75c	8-15	8-1
5% preferred A (quar.)	\$1.25	8-15	



July 10, 1952. The offering was oversubscribed and the books closed.

Each share of preferred stock is convertible into 1.72 shares of common stock.

**PROCEEDS**—The business of this company has experienced a substantial growth but by reason of the expansion and development of its own operations and by the acquisition of additional offices. This expansion has made it necessary for the company to provide additional funds to lend to borrowers and to purchase receivables in the usual course of its business. The company intends, in the first instance, to apply the net proceeds from the sale of the \$2.12 convertible preferred stock to the reduction of current indebtedness to its line-of-credit banks originally incurred to lend to borrowers and to purchase receivables, either directly or through subsidiaries, in the ordinary course of business. Replacement of outstanding borrowings by the proceeds of the new preferred stock will make additional borrowings from its regular line-of-credit banks or others available to the company as further funds may be required from time to time.

Prior to the issue of the new preferred stock, the company will call all outstanding 50,209 shares of its \$1.35 convertible preferred stock, series B, for redemption, and will deposit sufficient funds to cover such redemption; such shares thereupon will cease to be outstanding. To the extent that the holders of such shares convert them into shares of common stock, the funds deposited for redemption will be returned to the company.

**BUSINESS**—The company was incorporated in Delaware on Dec. 28, 1943, to acquire a majority of the voting stock of Seaboard Finance Co. of California, a California corporation, the original predecessor of which was formed in 1927. In 1946, the company's then major operating subsidiaries were merged into it. On June 8, 1950, the company acquired Employees Credit Corp., a company engaged in the small loan business with policies and practices substantially similar to those of the company with respect to its small loan business.

The company is engaged in the consumer finance business, making small loans to individual borrowers and, to a lesser degree, purchasing retail installment sales contracts originating with automobile dealers, television manufacturers and furniture and appliance stores, as well as making loans to automobile dealers, secured by trust receipts on floor stocks, to finance their wholesale purchases of automobiles. On the basis of the amount of accounts outstanding at March 31, 1952, the company is one of the larger companies engaged in the small loan business in this country.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Current indebtedness represented by notes payable		\$45,092,900
3½% notes due May 1, 1960	\$5,000,000	4,089,000
3.20% notes due Jan. 15, 1962	13,000,000	13,000,000
3½% subord. notes due June 15, 1960	8,000,000	6,240,000
1Pfd stock, (cumul., without par value)	400,000 shs.	
\$2.60 convertible pfd. stock (stated value \$50)		34,294 shs.
\$1.35 convertible pfd. stock (stated value \$25)		81,232 shs.
\$1.72 convertible pfd. stock (stated value \$30)		137,709 shs.
\$2.12 convertible pfd. stock (stated value \$35)		150,000 shs.
Common stock (par value \$1)	13,000,000 shs.	1,356,171 shs.

\*These notes are short-term notes having maturities of not more than nine months. The interest or discount rates thereon as of June 30, 1952 were generally 3½% per annum, although the effective rates was somewhat higher because of the requirement that deposit balances be maintained by the company with its then 89 line-of-credit banks. The figure in the last column represent aggregate borrowings as of the close of business on June 30, 1952, after giving effect to application of all of the net proceeds from the sale of the new preferred stock to the reduction of the actual borrowings then outstanding.

\*The information given assumes that between June 30, 1952 and the completion of this financing all of the 50,209 shares of \$1.35 convertible preferred stock, series B, but none of the shares of \$2.60 convertible preferred stock, \$1.35 convertible preferred stock or \$1.72 convertible preferred stock, are converted. If none of the shares of \$1.35 convertible preferred stock, series B, were to be converted prior to their redemption, the number of outstanding shares of common stock would be 1,288,891. In spite of the above assumption, based upon its previous experience the company is satisfied that at least an additional 3,235 shares of other series of the convertible preferred stock will be converted into common stock prior to the issue of the new preferred stock, so as to permit issue of the full 150,000 shares of new preferred stock.

Including 413,098 shares reserved as at June 30, 1952 for issuance upon conversion of the \$2.60 convertible preferred stock, \$1.35 convertible preferred stock, \$1.72 convertible preferred stock, 258,000 shares to be reserved for issuance on conversion of the new preferred stock, and 60,000 shares reserved for sale to certain officers of the company under restrictive stock options referred to under "Management and Control" herein.

**PRIVATE PLACEMENT**—The company is presently considering the direct placement with institutional investors of up to \$10,000,000 of a new issue of subordinated notes with an interest rate not to exceed 4.75% and a maturity of about 12 years. The proceeds of such a sale, if completed, would be used to retire the outstanding \$6,240,000 of 3½% subordinated notes due June 15, 1960, the excess proceeds to be applied for the same purposes as the net proceeds from the issue of the new preferred stock.

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

Shares		Shares	
The First Boston Corp.....	13,775	Sutro & Co. ....	2,700
Van Alstyne Noel Corp.....	8,300	Robert W. Baird & Co., Inc.	2,375
Merrill Lynch, Pierce, Fen-		J. Barth & Co. ....	2,375
ner & Beane.....	8,300	Bateman, Eichler & Co.....	2,375
Johnston, Lemon & Co.....	8,300	Courts & Co.....	2,375
Crowell, Weedon & Co.....	8,300	Dempsey-Tegeler & Co.....	2,375
Blair, Collins & Co. Inc.....	8,300	Emanuel, Deetjen & Co.....	2,375
Hemphill, Noyes, Graham,		Hill Richards & Co.....	2,375
Parsons & Co.....	8,300	Irving Lundborg & Co.....	2,375
Hornblower & Weeks.....	8,300	Wagenseller & Durst, Inc.....	2,375
Central Republic Co. (Inc.)	3,950	Blair F. Claybaugh & Co.....	1,575
W. C. Langley & Co.....	3,950	DeHaven & Townsend, Crou-	
Lester, Ryons & Co.....	3,950	ther & Bodine.....	1,575
Salomon Bros. & Hutzler	3,950	J. H. Drass & Co., Inc.....	1,575
Walston, Hoffman & Good-		Goodwyn & Olds.....	1,575
win.....	3,950	Hallowell, Sulzberger & Co.....	1,575
Auchincloss, Parker & Red-		Battles & Co., Inc.....	1,175
path.....	3,200	Burns, Corbett & Pickard,	
The Ohio Company.....	3,200	Inc.....	1,175
William R. Staats & Co.....	3,200	C. F. Cassell & Co., Inc.....	1,175
Watling, Lerchen & Co.....	3,200	Hanrahan & Co.....	1,175
Brush, Slocumb & Co. Inc.....	2,700	Janney & Co.....	1,175
Shields & Co.....	2,700	Silberberg & Co.....	1,175
—V. 176, p. 57.		Stix & Co.....	1,175

**Securities Acceptance Corp.—Note Placed Privately**—The corporation has placed a \$3,600,000 4% subordinated note, due in 1967, with The Mutual Life Insurance Co. of New York. It was announced on July 18.

Proceeds of the loan will be used to refund about \$3,000,000 of debt now held by Mutual of New York, and the balance will be added to working capital.

The corporation formed in 1924, deals primarily in the automobile installment finance field and is one of the leading independent finance and personal loan companies. The company has its headquarters in Omaha, Neb., and operates out of 33 branch offices in Wyoming, Colorado, South Dakota, Nebraska, Kansas, Minnesota, Iowa and New Mexico.—V. 175, p. 2181.

**Sloss-Sheffield Steel & Iron Co.—Proposed Merger**—See United States Pipe & Foundry Co. below.—V. 172, p. 665.

**Sooner State Oil Co., Inc.—Stock Sold—Israel & Co.** on July 15 announced that the entire public offering of the 300,000 shares of common stock by the Sooner State Oil Co., Inc., has been oversubscribed. The stock was offered to the public as a speculation at \$1 per share. See also V. 175, p. 2596.

#### Southern Indiana Gas & Electric Co.—Earnings—

12 Months Ended May 31—	1952	1951
Gross revenue	\$11,790,781	\$10,885,170
Operating expenses	5,426,245	5,036,751
Provision for depreciation	1,050,000	942,333
Amortization of plant acquisition adjustments	86,400	86,400
General taxes	964,069	940,807
Federal income taxes	1,925,443	1,576,081
Federal excess profits taxes	156,660	61,780
Gross income	\$2,181,964	\$2,241,018
Interest on long-term debt	427,522	376,459
Amortization of debt disc., prem and expense	1,643	2,132
Other deductions	2,568	Cr34,036
Net income	\$1,750,231	\$1,896,463
Dividends on preferred stock	412,296	412,296

Balance	\$1,337,035	\$1,484,167
Earnings per common share	\$1.95	\$2.17

\*Based on 685,000 shares of common stock.—V. 173, p. 1992.

#### Southern New England Telephone Co.—Earnings—

Period End, May 31—	1952—Month—1951	1952—5 Mos.—1951
Operating revenues	\$5,580,016	\$5,077,049
Operating expenses	3,912,555	3,764,186
Federal income taxes	622,490	430,561
Other operating taxes	281,940	250,033
Net operating income	\$763,031	\$632,269
Net after charges	635,772	518,712
		\$3,701,196
		\$3,064,774

—V. 175, p. 2697.

#### (A. E.) Staley Manufacturing Co.—Debentures Sold—

The public offering made July 8 of \$12,000,000 3¼% sinking fund debentures due July 1, 1977 at 100.50% and accrued interest by Smith, Barney & Co. and The First Boston Corp. and associates was quickly oversubscribed and the books closed. See V. 176, p. 148.

#### State Street Investment Corp.—Asset Value Up—

As of—	June 30, '52	Dec. 31, '51	Dec. 31, '50	Dec. 31, '49
No. of shares outstdg.	1,805,562	1,805,581	1,639,765	1,536,422
Net asset value per sh.	\$62.45	\$59.21	\$53.64	\$47.14

—V. 174, p. 1896.

**Suntide Refining Co. — Securities Offered—Eastman, Dillon & Co.**, on July 16 headed an underwriting group comprising 48 investment firms which offered for public sale on July 16 \$7,000,000 10-year 5½% subordinated income debentures due June 30, 1962 and 700,000 shares of common stock (par one cent) in units consisting of \$50 principal amount of debentures and five shares of common stock at \$50 per unit, plus accrued interest on the debentures.

The company is offering for sale through Eastman, Dillon & Co., as underwriter, to purchasers selected by Eastman, Dillon & Co., an additional 340,000 shares of common stock at the public offering price of \$2 per share. The company is selling to Eastman, Dillon & Co., acting only as agent for other underwriters of the units, and not on its own behalf, an aggregate of an additional 160,000 shares of common stock at a price of \$2 per share. No public offering is being made of these subscription shares.

The various agreements under which the units and shares of common stock are being sold provide, in effect, that none of them will be sold unless all are sold.

The company at its option, on 30 days' notice, may at any time redeem all or any of the outstanding debentures at the following redemption prices (expressed in percentages of the principal amount thereof) together with interest to the redemption date: if redeemed prior to July 1, 1953, 103%; if redeemed on or after July 1, 1953, but prior to July 1, 1954, 102½%; if redeemed on or after July 1, 1954, but prior to July 1, 1955, 102%; if redeemed on or after July 1, 1955, but prior to July 1, 1956, 101½%; if redeemed on or after July 1, 1956, but prior to July 1, 1957, 101¼%; if redeemed on or after July 1, 1957, but prior to July 1, 1958, 101%; if redeemed on or after July 1, 1958, but prior to July 1, 1959, 100¾%; if redeemed on or after July 1, 1959, but prior to July 1, 1960, 100½%; if redeemed on or after July 1, 1960, but prior to July 1, 1961, 100¼%; if redeemed at any time on or after July 1, 1961, 100%.

The debentures are also subject to redemption through the operation of the sinking fund.

**PROCEEDS**—The proceeds of the sale of the securities now offered, together with other funds to be raised as indicated below, will be used by the company to construct and put into operation a 25,000-barrel integrated oil refinery at Corpus Christi, Tex. It is estimated that the amount required for this project will be approximately \$17,500,000.

The company proposes to obtain the estimated \$17,500,000 required to finance the refinery project as follows: (a) \$10,000,000 will be borrowed from The Hanover Bank; (b) \$6,545,000 will be realized as the net proceeds to the company from the sale of the units, of which \$1,400,000 will be deemed by the company to have been received in consideration for the shares of common stock included in the units; (c) \$320,000 will be realized through the sale to Eastman, Dillon & Co. as agent for other underwriters, pursuant to subscriptions, of 160,000 shares of common stock at \$2 per share; and (d) \$680,000 will be realized as the net proceeds to the company from the sale through Eastman, Dillon & Co., as underwriter, of 340,000 shares of common stock at the public offering price of \$2 per share.

**BUSINESS**—The company was incorporated in Delaware on Feb. 13, 1952. It was organized for the purpose of taking over and carrying out the oil refinery project at Corpus Christi. The only business it has conducted to date consists of negotiations and arrangements in connection with such project.

The company proposes to construct and operate an integrated crude oil refinery having a designed throughput capacity of approximately 25,000 barrels of crude oil per day and located approximately six miles from Corpus Christi, Texas. The refinery project was originally conceived by Sunray Oil Corp. which has already begun construction of the refinery and, upon consummation of the financing, the company will acquire from Sunray, under arrangements described below, the plant site, the construction work in process and various facilities which Sunray has, or by that time will have, acquired for the project. The company will also receive from Sunray an assignment of Sunray's rights, and will assume Sunray's obligations, under agreements with The Lummus Co. dated Feb. 6, 1952, under which the refinery is being constructed, and with Steel Tank Construction Co. dated April 18, 1952, under which tankage facilities are being moved to and will be re-erected on the refinery site.

It is estimated that the cost of the plant site and the three 55,000-barrel storage tanks thereon, the 15 80,000-barrel and the one 74,000-barrel storage tank purchased by Sunray and to be re-erected on the plant site under the Tank contract and additional design, engineering and initial operational services which the company may request Universal Oil Products Co. to furnish, none of which is included in the construction contract, will be approximately \$13,980,000, making a total initial estimated cost of the refinery of \$15,173,000.

The crude oil topping and vacuum units of the refinery are estimated to be completed and in operation by July, 1953, and the remaining units composing the refinery are estimated to be completed and in operation by November, 1953.

Design of the new refinery will permit the crude oil throughout to be manufactured principally into high octane gasoline with a minimum residual of fuel oil. It will operate in conjunction with Sunray's deep water crude oil terminal facilities and crude oil tank storage at Corpus Christi and Sunray Coastal Pipe Line Co.'s crude oil pipe line gathering system.

Sunray Oil Corp. has acquired subject to an escrow agreement 1,500,000 shares of Suntide's 3,000,000 shares of common stock.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% promissory note, payable in installments, June 30, 1954-Dec. 31, 1958	\$10,000,000	\$10,000,000
Ten-year 5½% subordinated income debentures due June 30, 1962	7,000,000	7,000,000
Common stock (1c par value)	5,000,000 shs.	13,000,000 shs.

\*Under the credit agreement and subject to the conditions therein provided, the amount of this credit may be taken down from time to time to and including March 31, 1954. †Does not include 125,000 shares to be reserved for issuance upon exercise of stock options.

**UNDERWRITERS**—The names of the several underwriters and the principal amount of units to be purchased by each are as follows:

	Units		Units
Eastman, Dillon & Co.	50,000	A. M. Kidder & Co.	2,000
Arthur, Lestranger & Co.	2,000	McCourtney-Breckenridge & Co.	500
Bateman, Eichler & Co.	2,500	Mason-Hagan, Inc.	1,000
Battles & Co., Inc.	1,500	A. E. Masten & Co.	2,000
Baxter, Williams & Co.	1,000	Moore, Leonard & Lynch	2,000
Bingham, Water & Hurry, Inc.	1,500	Newburger & Co.	1,000
Bloren & Co.	1,500	The Ohio Co.	2,000
Blair, Rollins & Co. Inc.	3,000	Parrish & Co.	1,000
Brooke & Co.	1,500	Piper, Jaffray & Hopwood	4,500
Butcher & Sherrerd	1,500	F. L. Putnam & Co., Inc.	1,000
H. M. Byllesby & Co. (Inc.)	1,000	C. D. Robbins & Co.	1,000
Caldwell, Phillips Co.	500	Rotan, Mosle & Moreland	3,000
C. F. Cassell & Co. Inc.	500	Scherck, Richter Co.	4,000
Richard W. Clarke Corp.	500	Schmidt, Poole & Co.	2,500
Doolittle & Co.	2,500	Shearson, Hammill & Co.	2,000
Francis I. du Pont & Co.	1,500	Shields & Co.	5,000
First California Co. Inc.	5,000	Starkweather & Co.	2,000
First Southwest Co.	4,000	Six & Co.	1,500
Fridley & Hess	1,500	Stroud & Co., Inc.	4,500
Hallowell, Sulzberg & Co.	1,500	Suplee, Yeatman & Co., Inc.	2,500
Harper & Turner, Inc.	500	J. C. Wheat & Co.	1,500
Janney & Co.	1,000	Winslow, Douglas & McEvoy	500
Johnson, Lane, Space and Co., Inc.	2,000	Woodard-Elwood & Co.	1,000
Johnston, Lemon & Co.	3,000	Yarnall & Co.	1,000
—V. 175, p. 2697.			

—V. 175, p. 2697.

#### (James) Talcott, Inc.—Acquisition—

James Talcott, President, announces that this company has acquired the portfolio and facilities of First Inland Credit Corp. of Chicago. It is felt that this acquisition will strengthen Talcott's finance division, particularly in the middle west, which has enjoyed a substantial growth in industry and trade. Such industries as shoe manufacturing, furniture, food products, machine tools, heating and plumbing equipment, paper, electrical supplies, jewelry, and chemicals, etc., are among the clients of First Inland.

Otto Madener, President of First Inland, will remain with James Talcott, Inc., in an advisory capacity.—V. 174, p. 2398.

#### Technicraft Laboratories, Inc., Thomaston, Conn.—

**Stock Offered**—An offering of 15,000 shares of class B common stock (par \$5) was made on July 8 at \$11.50 per share through Cooley & Co.; Putnam & Co.; and the R. F. Griggs Co.

**PROCEEDS**—The net proceeds will be added initially to working capital and will be available for general corporate purposes, including the retirement of short-term borrowing, cash for increasing inventory requirements and cash to finance increasing receivables.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstg.
Class A common stock (par \$5)	5,000 shs.	5,000 shs.
Class B common stock (par \$5)	35,000 shs.	24,325 shs.

Of the remaining 10,675 shares of class B common stock authorized, 675 shares are reserved for sale to employees of the company at \$10 per share.

**DIVIDENDS**—Dividends of 10 cents per share were declared and paid in 1947 and 1950, and in 1951 dividends were increased to 20 cents per share. A dividend of 10 cents has been declared and paid in the current year.

**BUSINESS**—The company, incorporated in Connecticut on June 6, 1947, is engaged and intends to continue to engage in the manufacture and sale of flexible and rigid wave guide assemblies and components used in connection with radar radio and television broadcasting.

The company's principal customers at this time include Western Electric, General Electric, RCA Victor, Westinghouse Electric, Bell Telephone Laboratories, Douglas Aircraft, Capehart-Farnsworth, Bell Aircraft, Hughes Aircraft, Philco, Sylvania and Motorola.

At the present time unfilled orders are equal to approximately eight times the current rate of monthly shipments.

Since 1948, when the company purchased a plant which is located on Route 8 in Thomaston, Conn., the company has added to it so that at the present time it contains approximately 23,000 square feet.—V. 176, p. 148.

#### Texas Gas Transmission Corp.—Asks Rate Rise—

The corporation filed a new application with the Federal Power Commission on July 8 for authority to raise its wholesale natural gas rates by about \$8,650,000. The new rate schedule would become effective Aug. 8, 1952.

This application replaces one rejected by the FPC late in June. At that time, the Commission said that Texas Gas should not file among its anticipated increased costs a United Gas Pipe Line Co. rate increase which the FPC has rejected. The new application also corrects certain technical points to comply with FPC rules.

On July 3, United Gas again filed its rate increase application calling for Texas Gas to pay about \$1 million more for gas from United. If it is approved, it will place on Texas Gas the financial burden anticipated in its original application." W. T. Stevenson, President of Texas Gas, said.

In presenting its application Texas Gas stated that its current rates have not risen in ten years, and are now insufficient to cover present and anticipated higher costs of service. The new rates are designed to offset a deficiency in current gross revenues.—V. 176, p. 148.

#### Trans-Canada Petroleum Ltd. (Canada)—Stock Offered—

Offering of 500,000 common shares (par \$1—Canadian) was made on July 15 by George F. Breen at \$1.50 per share (U. S. funds).

**PROCEEDS**—Proceeds from the sale of these shares will be added to the general funds of the company to be used primarily for the development of the properties now held by the company and for acquiring and holding reservations and leases, for exploration and drilling and for such other operations and expenses of the company as and when required.

**BUSINESS**—Incorporated in Canada on Nov. 7, 1951, the company was organized to engage in the exploration, acquisition and development of oil and natural gas lands. It is the intention of the company, as funds become available, to diversify its operations as widely as possible by participating with other companies in drilling operations or by acquiring acreages from time to time for the purposes of either farming-out the development, retaining gross royalty interests, or assisting in the development with other companies on an interest basis.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common shares (par \$1)	4,000,000 shs.	*1,450,005 shs.

\*Does not include any shares reserved for issuance upon the exercise of an option to the underwriter with respect to 125,000 shares, described under the caption "Options."

**OPTIONS**—The underwriter has been given an option by the company to purchase an additional 125,000 shares of capital stock of the company at \$1.75 per share, on or before June 30, 1953, at the rate



of one share for each four shares of the capital stock sold by the underwriter pursuant to this offering. The said option was granted in consideration of the underwriter exerting its best efforts to effect the sale of the 500,000 shares of the capital stock of the company. The underwriter will assign to members of a selling group all or any part of its option.—V. 175, p. 1962.

**Union Oil Co. of California—Secondary Offering—**A secondary distribution of 200,000 shares of common stock (par \$25) was made after the close of the market on July 14 by Dillon, Read & Co. Inc. It was quickly oversubscribed and the books closed. The stock was priced at \$42.75 per share, with a dealer's discount of 90 cents per share.

It was reported that the 200,000 shares came from the Doheny Trust holdings, which sold a similar amount last year and continues to hold 200,000 shares.—V. 175, p. 1962.

#### United States Pipe & Foundry Co.—Merger Proposed

Plans for a merger of this company and Sloss-Sheffield Steel & Iron Co. were announced on July 11 by N. P. S. Russell, Chairman of United States Pipe, and Hugh Morrow, Chairman of Sloss-Sheffield. United States Pipe owns 54.8%, or 272,500 shares, a majority of the stock of Sloss-Sheffield. As a preliminary step, Sloss-Sheffield Steel directors have called a special meeting of stockholders for Aug. 12, to amend the certificate of incorporation and charter so as to be identical with that of United States Pipe, as is required under New Jersey laws. At later dates, special stockholders' meetings of both companies will be called to vote on the share exchange.—V. 174, p. 457.

#### Wagner Baking Corp.—Sales & Earnings Up—

24 Weeks Ended June 14—	1952	1951
Sales	\$5,929,590	\$5,811,893
Earnings before Federal taxes	402,003	293,430
Provision for Federal taxes	219,044	152,542
Net earnings	\$182,959	\$140,888
*Net earnings per common share	\$0.73	\$0.52

\*After providing for dividend requirements of the preferred stock.—V. 174, p. 945.

#### Watson Standard Co., Pittsburgh, Pa.—Files With SEC

The company on July 9 filed a letter of notification with the SEC covering 1,500 shares of 5% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds will be used for working capital.—V. 172, p. 2384.

#### Washington Water Power Co.—Court Approves Plan

Federal Judge John D. Clifford Jr. on July 17 approved a plan for distribution of this company's common stock to American Power and

Light Co. stockholders on a share-for-share basis. Distribution will be made Aug. 21 to stockholders of record July 31.

The plan calls for a reduction in the number of shares of Washington stock to equal the outstanding shares of American.—V. 175, p. 1546.

#### West America Tungsten Corp., Albuquerque, N. M.—Files With Securities and Exchange Commission—

The corporation on July 7 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds will be used to purchase a mill for processing gold and tungsten, and for other corporate purposes.

#### West Coast Pipe Line Co.—Project Approved—\$101,000,000 Financing Being Arranged—

The Petroleum Administration for Defense has given full approval for construction of a 24-inch, 953-mile crude oil pipeline between Wink, Texas and Norwalk, Calif., L. M. Glasco, President, announced on July 14.

Arrangements for purchases of line pipe have been completed with Consolidated Western Steel Co. and Kaiser Steel Co. together with A. O. Smith Corp. The financing, totalling about \$101,000,000, is being arranged by White, Weld & Co. and Union Securities Corp., both of New York, acting on a full report on the project from Ebasco Services, Inc., of New York. Construction is scheduled to begin in the fourth quarter of this year and The Petroleum Administration for Defense has authorized the purchase of 59,000 tons of pipe in the quarter, enough pipe to permit the laying of approximately 275 miles of line.

The P. A. D., in April, recommended rapid tax amortization of 25% of the cost of the line on a finding that the pipeline would contribute to national defense. At that time it delayed full approval of construction until all engineering details on the line could be submitted to it. Final approval and a promise of priorities assistance on needed materials and equipment were granted July 11.

The plans for the line call for a 24-inch pipeline with four pumping stations having a capacity of 100,000 barrels a day. The capacity could be increased to 300,000 barrels a day on installation of 12 pumping stations. The route of the line will permit deliveries to a proposed oil refinery at Florence, Arizona and to El Paso, Texas, refineries as well as those in California. Cost of the project with a capacity of 100,000 barrels a day is estimated at \$79,500,000; with a capacity of 200,000 barrels, \$99,600,000; with a maximum capacity of 300,000 barrels a day, \$105,700,000.

Completion of the line is scheduled for the third quarter of 1953.

#### West Virginia Production Co.—Stock Subscriptions—

Allen & Co. and Shea & Co. Inc. have purchased for their own account the unsubscribed portion—24,482 shares—of an offering of 289,394 shares of cumulative preferred stock of West Virginia Production Co. originally made to preferred and common stockholders of West Virginia Water Service Co., parent.—V. 175, p. 2698.

#### Western Ry. of Alabama—Earnings—

May—	1952	1951	1950	1949
Gross from railway	\$388,780	\$396,089	\$328,977	\$328,643
Net from railway	74,097	91,422	49,880	44,666
Net ry. oper. income	40,067	33,483	13,419	16,208

From Jan. 1—

	1952	1951	1950	1949
--	------	------	------	------

Gross from railway—1,942,559 1,983,350 1,642,418 1,684,087

Net from railway—450,473 461,628 272,587 241,524

Net ry. oper. income—180,600 171,500 96,338 93,170

—V. 175, p. 2382.

#### Whitehead Bros. Rubber Co.—Stock Offered—

The company is offering its stockholders of record July 15 the right to subscribe for 12,000 shares of additional capital stock (par \$10) at \$14 per share on the basis of one share for each five shares held, and in addition to subscribe to additional shares at the same price, subject to allotment on or before the expiration of this offer at 3 p.m. (EDT) on Aug. 15.

Goodall Rubber Co., the parent, will subscribe for 7,460 of the shares offered and will make an additional subscription to any of the 4,530 shares not subscribed by other stockholders.

Subscriptions will be received at the office of the company at Whitehead Road, Trenton 4, N. J. New stock will be issued as of Aug. 16, 1952.

The proceeds are to be used to modernize the plant.—V. 176, p. 47.

#### Wisdom Magazine, Inc., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

The corporation on July 14 filed a registration statement with the SEC covering 6,600 shares of 5% cumulative preferred stock, \$100 par, and 6,600 shares of common stock, \$10 par, to be offered in 6,600 units composed of one share of preferred and one share of common at a public offering price of \$110 per unit. No underwriting is involved. Leon Guttermann, founder and President of the company and publisher and editor of the magazine, is to be issued, as partial consideration for promotional and other services rendered, shares of common stock equal in number to the shares of common stock issued and sold to the public.

The company was organized under California laws on May 21, 1951. Its business "is to publish a new, national picture magazine of a distinctive type. It will be devoted specifically to the interests of Americans of Jewish faith and to the advancement of public knowledge of American Jewry." The name of the magazine will be WISDOM, and its size will be the same as that of LIFE magazine. It will sell for 50 cents per copy or \$6 per year.

Net proceeds of the offering are estimated at \$720,000; and no part of the proceeds may be used until proceeds in the minimum amount of \$415,000 shall have been received. When such proceeds are available, they shall be used as the working capital of the company and drawn upon for the purposes of operating, promoting and publishing the magazine. WISDOM will be printed by Pacific Press, Inc., of Los Angeles.

## STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Anniston, Ala.

**Warrant Sale—**The \$1,250,000 water revenue refunding warrants offered on July 14—v. 176, p. 96—were awarded to a syndicate composed of Sterne, Agee & Leach, of Birmingham, Equitable Securities Corp., Hendrix & Mayes, Stubbins, Smith & Lombardo, both of Birmingham, and Thornton, Mohr & Co., of Montgomery, at a price of par, a net interest cost of about 2.84%, as follows:

\$430,000 2½s. Due on Aug. 1 from 1953 to 1963 inclusive.  
320,000 2½s. Due on Aug. 1 from 1964 to 1967 inclusive.  
500,000 3s. Due on Aug. 1 from 1968 to 1971 inclusive.

#### Marion, Ala.

**Bond Offering—**Joe M. Dozier, Chairman of Board of Directors, will receive sealed bids at the office of the J. E. O'Toole Engineering Co., Room 706, Watts Bldg., Birmingham, until 11 a.m. (CST) on July 24 for the purchase of \$124,000 first mortgage natural gas revenue bonds. Dated Aug. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

#### Uniontown, Ala.

**Bond Offering—**John E. Hodges, Chairman of Board of Directors, will receive sealed bids at the office of the J. E. O'Toole Engineering Co., Room 706, Watts Bldg., Birmingham, until 11 a.m. (CST) on July 24 for the purchase of \$55,000 first mortgage natural gas revenue bonds. Dated Aug. 1, 1952. Due from 1953 to 1972 inclusive. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

### ALASKA

**Ketchikan Indep. Sch. Dist., Alaska**  
**Bond Sale—**The \$450,000 building, series A bonds offered on

July 8—v. 175, p. 2744—were awarded to a syndicate composed of Foster & Marshall, Blyth & Co., Pacific Northwest Co., Pacific National Bank, all of Seattle, Schwabacher & Co., of San Francisco, and the First National Bank, of Ketchikan, as 3¼s, at a price of 100.02, a basis of about 3.24%.

### ARIZONA

#### Maricopa County Sch. Dist. No. 21 (P. O. Phoenix, Ariz.)

**Bond Offering—**W. O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Aug. 4 for the purchase of \$20,000 building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1957 inclusive. Interest J-J.

#### Maricopa County, Wickenburg School District No. 9 (P. O. Phoenix, Ariz.)

**Bond Offering—**Wm. O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Aug. 11 for the purchase of \$13,000 building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1958 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

### CALIFORNIA

#### Artesia Sch. Dist. (Los Angeles County), Calif.

**Bond Sale—**The \$130,000 building bonds offered on July 15—v. 176, p. 188—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.40, a basis of about 2.70%.

#### Chula Vista City Sch. Dist. (San Diego County), Calif.

**Bond Sale—**The \$600,000 building bonds offered on July 15—v. 176, p. 96—were awarded to a syndicate composed of the Bank

of America National Trust & Savings Association, Weeden & Co., both of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, Security Trust & Savings Bank, of San Diego, Hill, Richards & Co., of Los Angeles, Lawson, Levy & Williams, Stone & Youngberg, both of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.001, a net interest cost of about 2.64%, as follows:

\$75,000 3½s. Due on Aug. 15 from 1953 to 1956 inclusive.  
175,000 2½s. Due on Aug. 15 from 1957 to 1963 inclusive.  
100,000 2½s. Due on Aug. 1 from 1964 to 1967 inclusive.  
250,000 2½s. Due on Aug. 1 from 1968 to 1977 inclusive.

#### Covina City Sch. Dist. (Los Angeles County), Calif.

**Bond Offering—**Harold J. Ostly, County Clerk, will receive sealed bids until Aug. 12 for the purchase of \$98,000 building bonds. Interest F-A.

#### Covina City Sch. Dist. (Los Angeles County), Calif.

**Bond Sale Postponed—**The sale of \$98,000 building bonds offered on July 15—v. 176, p. 188—was postponed. The bonds are being reoffered on Aug. 12.

#### Fresno County Water Works Dist. No. 10 (P. O. Fresno), Calif.

**Bond Offering—**J. L. Brown, County Clerk, will receive sealed bids until 11 a.m. (PST) on July 22 for the purchase of \$38,000 water works issue of 1952 bonds. Dated July 15, 1952. Due on July 15 from 1955 to 1973 inclusive. Principal and interest (J-M) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Inglewood City Sch. Dist. (Los Angeles County), Calif.

**Bond Sale Postponed—**The sale of the \$1,400,000 building bonds was postponed from July 22 to Aug. 12.

#### Lagunitas Elementary Sch. Dist. (Marin County), Calif.

**Bond Sale—**The \$20,000 building bonds offered on July 14—v. 176, p. 188—were awarded to Dean Witter & Co., of San Francisco, as follows:  
\$5,000 3½s. Due on Aug. 1 from 1953 to 1957 inclusive.  
8,000 2½s. Due on Aug. 1 from 1958 to 1965 inclusive.  
7,000 3s. Due on Aug. 1 from 1966 to 1972 inclusive.

#### Long Beach Unified Sch. Dist. (Los Angeles County), Calif.

**Bond Offering—**Ray E. Lee, Chief Clerk of Board of County Supervisors, will receive sealed bids until July 29 for the purchase of \$8,500,000 building bonds.

#### Metropolitan Water Dist. (P. O. Los Angeles), Calif.

**Bond Offering—**Fred A. Heilbron, Secretary of Board of Directors, will receive sealed bids until 11 a.m. (PST) on July 29 for the purchase of \$4,000,000 Colorado River Water Works, election of 1931 bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1992 inclusive. Principal and interest payable at the District Treasurer's office or at the Chase National Bank, New York City. Legality approved by Wood, King & Dawson, of New York City, and O'Melveny & Myers, of Los Angeles.

#### North Marin County Water Dist. (Marin County), Calif.

**Bond Sale—**The issue of \$500,000 water-1952 bonds was purchased by the Bank of America

National Trust & Savings Association, of San Francisco, as follows:

\$45,000 3½s. Due on June 15 from 1955 to 1961 inclusive.  
455,000 3½s. Due on June 15 from 1962 to 1989 inclusive.

The bonds are dated June 15, 1952. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Redondo Beach City Sch. Dist. (Los Angeles County), Calif.

**Bond Offering—**Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on July 22 for the purchase of \$400,000 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.

#### Redondo Beach City Sch. Dist. (Los Angeles County), Calif.

**Bond Sale Postponed—**The sale of the \$400,000 building bonds was postponed from July 22 to Aug. 12.

#### Salspuedes Union Elem. Sch. Dist. (Santa Cruz County), Calif.

**Bond Sale—**The issue of \$70,000 building bonds was purchased by Dean Witter & Co., of San Francisco, as 3s, at a price of 100.42, a basis of about 2.96%. Dated Aug. 1, 1953. Due on Aug. 1 from 1953 to 1977 inclusive. Principal and interest (F-A) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Spring Creek County Sanitary District (Sonoma County), California

**Bond Offering—**William P. Johansen, County Clerk, will receive sealed bids until 11:30 a.m. (PST) on July 29 for the purchase of \$23,000 improvement bonds. Dated Dec. 15, 1950. Due on Dec. 15 from



1954 to 1972 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**Tahoe City Public Utility District (Placer County), Calif.**

**Bond Sale**—The issue of \$29,000 improvement revenue bonds was purchased by the State Water Pollution Control Fund, as 2s.

**Van Allen Sch. Dist. (San Joaquin County), Calif.**

**Bond Sale**—The issue of \$100,000 building bonds was purchased by R. H. Moulton & Co., of San Francisco, as 2½s, at a price of 100.02.

**Walnut Creek Sch. Dist. (Contra Costa County), Calif.**

**Bond Sale**—The \$28,000 building bonds offered on July 15—v. 176, p. 188—were awarded to Dean Witter & Co., of San Francisco, as follows:

\$22,000 2½s. Due on Jan. 1 from 1954 to 1968 inclusive.

6,000 3s. Due on Jan. 1 from 1969 to 1971 inclusive.

**Westminster Sch. Dist. (Orange County), Calif.**

**Bond Offering**—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on July 22 for the purchase of \$190,000 building bonds. Dated July 15, 1952. Due on July 15 from 1953 to 1971 inclusive. Principal and interest (J-J) payable at the office of the County Treasurer. Legality approved by O'Melveny & Myers, of Los Angeles.

**CONNECTICUT**

**Bethany, Conn.**

**Bond Offering**—Clifford W. Wilcox, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (DST) on July 23 for the purchase of \$264,000 building bonds. Dated Aug. 1, 1952.

**Bethel (P. O. Bethel), Conn.**

**Bond Offering**—George F. Andrews, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (DST) on July 22 for the purchase of \$390,000 Frank A. Berry School bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive.

**Manchester (P. O. Manchester), Connecticut**

**Bond Offering**—Richard Martin, General Manager, will receive sealed bids until 11 a.m. (DST) on July 23 for the purchase of \$1,580,000 school project-1952 bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest (J-J) payable at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**New Haven, Conn.**

**Bond Offering**—Frederick L. Cronan, City Controller, will receive sealed bids until 1:30 p.m. (DST) on July 24 for the purchase of \$2,569,000 bonds, as follows:

\$131,000 general public improvement No. 17 bonds. Due on Aug. 1 from 1954 to 1957 inclusive.

602,000 general public improvement No. 17 bonds. Due on Aug. 1 from 1954 to 1962 inclusive.

1,836,000 general public improvement No. 17 bonds. Due on Aug. 1 from 1954 to 1972 inclusive.

The bonds are dated Aug. 1, 1952. Principal and interest payable at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**North Haven (P. O. North Haven), Connecticut**

**Bond Sale**—The \$530,000 bonds offered on July 15—v. 176, p. 183

—were awarded to the Equitable Securities Corp., and the Union Securities Corp., of New York City, jointly, as 1.70s, at a price of 100.39, a basis of about 1.65%.

**FLORIDA**

**Dade City, Fla.**

**Bond Sale**—The \$375,000 water and sewer revenue bonds offered on July 11—v. 175, p. 2739—were awarded to the Ranson-Davidson Co., of Wichita, and Allen & Co., of Lakeland, jointly, at a net interest cost of about 3.94%.

**Sarasota County (P. O. Sarasota), Fla.**

**Bond Offering**—Ralph A. Potts, Executive Director of State Board of Administration, will receive sealed bids at his office in Tallahassee, until 9:45 a.m. (EST) on Aug. 19 for the purchase of \$150,000 SBA refunding, series 1952 bonds. Dated Oct. 1, 1952. Due on Oct. 1, 1969. The bonds are callable after 10 years from date of issue. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**HAWAII**

**Maui County (P. O. Wailuku), Hawaii**

**Bond Sale**—The \$300,000 improvement-1952 bonds offered on July 16—v. 176, p. 97—were awarded to C. J. Devine & Co., and Ira Haupt & Co., both of New York City, jointly, as 3s, at a price of 100.42, a basis of about 2.97%.

**ILLINOIS**

**Cook County (P. O. Chicago), Ill.**

**Bond Sale**—The \$15,000,000 superhighway, series C bonds offered on July 15—v. 176, p. 97—were awarded to a syndicate headed by the Chase National Bank, of New York City, and Harriman Ripley & Co., Inc., as 2½s, at a price of 100.80, a basis of about 2.16%.

**Cook County Sch. Dist. No. 124 (P. O. Evergreen Park), Ill.**

**Bond Sale**—The \$450,000 building bonds offered on July 8—v. 175, p. 2637—were awarded to a syndicate composed of R. S. Dickson & Co., Dempsey & Co., McDougal & Condon, M. B. Vick & Co., and Walter M. Kelleher & Co., all of Chicago, at a price of 100.08, a net interest cost of about 2.86%, as follows:

\$285,000 3s. Due on Oct. 1 from 1955 to 1967 inclusive.

120,000 2½s. Due on Oct. 1 from 1968 to 1970 inclusive.

45,000 2½s. Due on Oct. 1, 1970.

**Cook County Township High Sch. Dist. No. 227 (P. O. Park Forest), Ill.**

**Bond Sale**—The \$1,250,000 building bonds offered on July 14—v. 176, p. 97—were awarded to Barcus, Kindred & Co., and the H. C. Speer & Sons Co., both of Chicago, jointly, at a price of par, a net interest cost of about 2.99%, as follows:

\$310,000 3½s. Due on Dec. 1 from 1953 to 1958 inclusive.

855,000 3s. Due on Dec. 1 from 1958 to 1969 inclusive.

95,000 2½s. Due on Dec. 1, 1970.

**Cook, Lake and McHenry Counties Community Con. Sch. Dist. No. 4 (P. O. Barrington), Ill.**

**Bond Sale**—The \$187,000 building bonds offered on July 15—v. 176, p. 188—were awarded to Halsey, Stuart & Co., as 2.30s, at a price of 100.14, a basis of about 2.28%.

**Du Page County Sch. Dist. No. 36 (P. O. Wheaton), Ill.**

**Bond Sale**—The issue of \$1,614,000 building bonds was purchased by a syndicate composed of the First National Bank, A. G. Becker & Co., Bacon, Whipple & Co., the Illinois Company, Blunt Ellis & Simmons, and McMaster Hutchinson & Co., all of Chicago, at a

price of 100.11, a net interest cost of about 2.34%, as follows:

\$827,000 2s. Due on Oct. 1 from 1953 to 1962 inclusive.

787,000 2½s. Due on Oct. 1 from 1963 to 1971 inclusive.

**Evanston, Ill.**

**Bond Sale**—The \$900,000 motor vehicle parking system revenue bonds offered on July 14—v. 176, p. 97—were awarded to a syndicate composed of A. G. Becker & Co., of Chicago, Lee Higginson Corp., Rodman & Linn, and Mul-laney, Wells & Co., both of Chicago, at a price of 100.002, a net interest cost of about 2.48%, as follows:

\$160,000 2½s. Due on July 1 from 1953 to 1956 inclusive.

740,000 2½s. Due on July 1 from 1957 to 1972 inclusive.

**INDIANA**

**Brownstown Con. Schools Corp., Indiana**

**Bond Offering**—Henry E. Nierman, Secretary of School Board, will receive sealed bids at the offices of Branaman & Markel, Brownstown Loan & Trust Co. Building, Brownstown, until 9 a.m. (CST) on July 24 for the purchase of \$50,000 improvement of 1952 bonds. Dated July 1, 1952. Due on July 1, 1953 to Jan. 1, 1958. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Liberty Township (P. O. R. R. 5, Valparaiso), Ind.**

**Bond Sale**—The \$132,000 school bonds offered on July 12—v. 176, p. 97—were awarded to the Indianapolis Bond and Share Corp., of Indianapolis, as 1½s, at a price of 100.32, a basis of about 1.70%.

**Marion Township (P. O. R. R. 1, Sheridan), Ind.**

**Bond Sale**—The \$140,000 bonds offered on July 15—v. 175, p. 2740—were awarded to the Indianapolis Bond & Share Corp. of Indianapolis as 1½s, at a price of 100.17, a basis of about 1.46%.

**Polk Township (P. O. R. R. No. 2, Pekin), Ind.**

**Bond Offering**—Jesse Waisner, Township Trustee, will receive sealed bids until 4 p.m. (CST) on July 29 for the purchase of \$40,250 school bonds, as follows:

\$18,500 School Township bonds. Due on July and Jan. 1 from 1953 to 1967 inclusive.

21,750 Civil Township bonds. Due on July and Jan. 1 from 1953 to 1967 inclusive.

The bonds are dated June 1, 1952. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**IOWA**

**Dubuque, Iowa**

**Bond Sale**—The issue of \$1,800 street improvement bonds was sold locally. Dated June 19, 1952. Due on April 1 from 1960 to 1962 inclusive. Principal and interest (A-O) payable at the office of the City Treasurer.

**Gilman, Iowa**

**Bond Sale**—The issue of \$18,000 water works fund bonds was purchased by the Citizens Savings Bank, of Gilman. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1970 inclusive. Principal and interest payable at the office of the Town Treasurer.

**KENTUCKY**

**Boone County (P. O. Burlington), Kentucky**

**Bond Sale**—The issue of \$825,000 school building revenue bonds was purchased by a syndicate composed of Bohmer-Reinhart & Co., W. E. Hutton & Co., both of Cincinnati, Stranahan, Harris & Co., of Toledo, Breed & Harrison, Magnus & Co., Nelson Browning & Co., Pohl & Co., Westheimer & Co., and the Weil, Roth & Irving Co., all of Cincinnati, at a price

of par, a net interest cost of about 3.24%, as follows:

\$272,000 3½s. Due on July 1 from 1954 to 1961 inclusive.

251,000 3½s. Due on July 1 from 1962 to 1967 inclusive.

302,000 3½s. Due on July 1 from 1968 to 1973 inclusive.

The bonds are dated July 1, 1952. Due on July 1 from 1954 to 1973 inclusive. The bonds maturing on or after Jan. 1, 1958 are callable. Principal and interest (J-J) payable at the People's Deposit Bank, Burlington. Legality approved by Skaggs, Hays & Fahey, of Louisville.

**Campbell and Kenton Counties Sanitation District No. 1 (P. O. Newport), Ky.**

**Bond Offering**—Wm. D. Anderson, Secretary of Board of Directors, will receive sealed bids until 11 a.m. (EST) on July 28 for the purchase of \$7,600,000 sewer improvement revenue bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1956 to 1982 inclusive. The bonds maturing in 1963 to 1982 are callable. Principal and interest (F-A) payable at the Fifth-Third Union Trust Co., Cincinnati, or at the Chase National Bank, New York City. Legality approved by Chapman & Cutler, of Chicago. These bonds were not sold when first offered.

**Campbell and Kenton Counties Sanitation District No. 1 (P. O. Newport), Ky.**

**Bonds Not Sold**—The bids received for the \$7,600,000 sewer improvement revenue bonds offered on July 16—v. 176, p. 97—were rejected.

**Lexington, Ky.**

**Bond Sale**—The issue of \$1,200,000 school building revenue-1952 bonds was purchased by a syndicate composed of J. J. B. Hilliard & Son, Almsdt Bros., both of Louisville, Russell, Long & Co., and the Security & Bond Co., both of Lexington, at a price of 100.01, a net interest cost of about 2.40%, as follows:

\$638,000 2½s. Due on May 1 from 1954 to 1966 inclusive.

562,000 2½s. Due on May 1 from 1967 to 1972 inclusive.

**Owensboro, Ky.**

**Bond Offering**—E. J. Rhodes, City Clerk, will receive sealed bids until 11 a.m. (CST) on July 29 for the purchase of \$190,000 school building revenue bonds, as follows:

\$125,000 Emerson Elementary School bonds. Due on July 1 from 1954 to 1977 inclusive.

65,000 Lee Elementary School bonds. Due on July 1 from 1954 to 1977 inclusive.

The bonds are dated July 1, 1952. The bonds maturing in 1961 to 1977 are callable. Principal and interest (J-J) payable at the Central Trust Company, Owensboro. Legality approved by Chapman & Cutler, of Chicago.

**LOUISIANA**

**Concordia Parish Con. Sch. Dist. No. 1 (P. O. Vidalia), La.**

**Bond Offering**—J. S. Burris, Superintendent of Schools, will receive sealed bids until 9 a.m. (CST) on Aug. 11 for the purchase of \$315,000 building bonds. Dated Oct. 1, 1952. Due on Oct. 1 from 1954 to 1972 inclusive. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

**Eunice, La.**

**Certificate Offering**—Wade J. Guillet, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Aug. 12 for the purchase of \$254,724.77 paving certificates. Dated Sept. 5, 1952. Due on Feb. 15 from 1953 to 1962 inclusive. Interest F-A.

**Pointe Coupee Parish (P. O. New Roads), La.**

**Bond Offering**—Henry A. Rougon, President of Police Jury, will receive sealed bids until 11 a.m. (CST) on Aug. 4 for the purchase of \$500,000 gas revenue bonds.

Dated Sept. 1, 1952. Due on Sept. 1 from 1955 to 1982 inclusive. Interest M-S. Legality approved by McDonald & Buchler, of New Orleans, and Chapman & Cutler, of Chicago.

**Sabine Parish, Pisgah Sch. Dist. No. 40 (P. O. Many), La.**

**Bond Offering**—Roy Alford, Secretary of Parish School Board, will receive sealed bids until 9:30 a.m. (CST) on Aug. 6 for the purchase of \$20,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1967 inclusive. Principal and interest (F-A) payable at the office of the Parish School Board Treasurer. Legality approved by Chapman & Cutler, of Chicago.

**St. Landry Parish, Vellevue and Crouche Gravity Drainage Dist. No. 20 (P. O. Opelousas), Louisiana**

**Bond Offering**—The Secretary-Treasurer of Parish Police Jury, will receive sealed bids until 11 a.m. (CST) on Aug. 12 for the purchase of \$120,000 bonds, as follows:

\$30,000 drainage system bonds.

90,000 drainage system bonds.

The bonds are dated Sept. 1, 1952. Due on Sept. 1 from 1954 to 1972 inclusive.

**Terrebonne Parish (P. O. Houma), La.**

**Bond Offering**—Ralph B. Bislard, Secretary of Police Jury, will receive sealed bids until 10 a.m. (CST) on Aug. 13 for the purchase of \$85,000 public improvement bonds. Due from 1953 to 1962 inclusive.

**MASSACHUSETTS**

**Ayer, Mass.**

**Bond Offering**—Leslie C. Wells, Town Treasurer, will receive sealed bids until 4 p.m. (DST) on July 22 for the purchase of \$116,000 sewer, act of 1949 bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1962 inclusive. Principal and interest payable at the First National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Brookline, Mass.**

**Bond Offering**—Albert P. Briggs, Town Treasurer, will receive sealed bids until noon (DST) on July 21 for the purchase of \$682,700 bonds, as follows:

\$479,000 school addition bonds. Due on Aug. 1 from 1953 to 1972 inclusive.

203,700 school remodeling bonds. Due on Aug. 1 from 1953 to 1962 inclusive.

The bonds are dated Aug. 1, 1952. Principal and interest (F-A) payable at the First National Bank, Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**East Longmeadow, Mass.**

**Note Sale**—The \$65,000 water notes offered on July 15—v. 176, p. 189—were awarded to the Springfield National Bank, of Springfield, as 1½s, at a price of 100.11, a basis of about 1.21%.

**Gloucester, Mass.**

**Bond Offering**—S. Emerson Laurie, City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 22 for the purchase of \$22,000 departmental equipment bonds. Dated Aug. 1, 1952. Due on Aug. 1 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.

**Hatfield, Mass.**

**Note Sale**—The \$60,000 water mains notes offered on July 16—v. 176, p. 189—were awarded to Coffin & Burr, of Boston, as 1½s, at a price of 100.10, a basis of about 1.73%.

**Needham, Mass.**

**Bond Sale**—The \$490,000 bonds offered on July 17—v. 176, p. 189—were awarded to the First National Bank, of Boston, as 1.60s, at a price of 100.64, a basis of about 1.50%.



**Westfield, Mass.**

**Bond Sale**—The \$440,000 bonds offered on July 15—v. 176, p. 189—were awarded to J. P. Morgan & Co. Inc., of New York City, and the Mercantile Trust Co., of St. Louis, jointly, at a price of 100.40, a basis of about 1.65%.

**MICHIGAN****Berkley Sch. Dist., Mich.**

**Bond Sale**—The issue of \$350,000 general building and site, series 3 bonds was purchased by Braun, Bosworth & Co., Inc., at a net interest cost of about 3.13%. Dated Aug. 1, 1952. Due on Jan. 1 from 1953 to 1965 inclusive. Principal and interest (J-J) payable at the National Bank of Detroit. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

**Bronson, Mich.**

**Bond Sale**—The \$250,000 building bonds offered on July 10—v. 176, p. 97—were awarded to Kenower, MacArthur & Co., of Detroit, as follows:  
\$160,000 gymnasium bonds, at a price of 100.02, a net interest cost of about 1.77%.  
90,000 vocational bonds, at a price of 100.02, a net interest cost of about 1.78%.

**Buena Vista Township (P. O. Saginaw), Mich.**

**Bond Offering**—John Greve, Township Clerk, will receive sealed bids until 7 p.m. (EST) on July 22 for the purchase of \$500,000 water supply revenue bonds. Dated July 1, 1952. Due on July 1 from 1955 to 1982 inclusive. The bonds maturing in 1962 to 1982 are callable. Principal and interest (J-J) payable at the Second National Bank & Trust Co., Saginaw. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**City of Greenville and Eureka Township, Greenville Public Schools, Sch. Dist. (P. O. Greenville), Mich.**

**Bond Offering**—Ann H. Cook, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 23 for the purchase of \$175,000 building bonds. Dated Aug. 1, 1952. Due on April 1 from 1953 to 1966 inclusive. The bonds maturing in 1961 to 1966 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Colon Frac. Community Schools District No. 4, Mich.**

**Bond Offering**—Raymond L. Birch, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 21 for the purchase of \$195,000 building bonds. Dated Aug. 1, 1952. Due on April 1 from 1953 to 1963 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Detroit, Mich.**

**Bond Offering**—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on July 22 for the purchase of \$205,000 special assessment bonds, as follows:

\$5,000 lateral sewer, series 52-B bonds. Due on June 15 from 1953 to 1957 inclusive.  
200,000 alley paving, series 52-C bonds. Due on June 15 from 1953 to 1957 inclusive.

The bonds are dated June 15, 1952. Principal and interest (J-D) payable at the current official bank of Detroit, in Detroit, Chicago, or New York City. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Dexter Rural Agric. Schools, School District, Mich.**

**Bond Offering**—Jay L. Bradbury, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 24 for the purchase of \$125,000 building bonds. Dated July 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing in

1962 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

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

**Note Sale**—The \$100,000 tax anticipation notes offered on July 16—v. 176, p. 98—were awarded to McDonald-Moore & Co., of Detroit, at 2.41%.

**Jonah Sch. Dist., Mich.**

**Bond Sale**—The \$250,000 building bonds offered on July 15—v. 176, p. 98—were awarded to Watling, Lerchen & Co., of Detroit, at a net interest cost of about 1.84%.

**Lapeer, Mich.**

**Bond Offering**—E. J. Stephenson, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 28 for the purchase of \$180,000 sewer improvement bonds, as follows:

\$119,000 series 1, special assessment bonds. Due on Sept. 1 from 1953 to 1961 inclusive. The bonds maturing in 1960 and 1961 are callable.  
61,000 series 2 bonds. Due on Sept. 1 from 1953 to 1961 inclusive.

The bonds are dated Sept. 1, 1952. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

**Leslie Township Sch. Dist. No. 1 (P. O. Leslie), Mich.**

**Bond Offering**—Clyde L. Allen, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 24 for the purchase of \$100,000 building bonds. Dated Aug. 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing in 1962 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Mt. Haley, Porter, Homer and Lee Townships Frac. Sch. Dist. No. 5 (P. O. Midland), Mich.**

**Bond Offering**—James Curtis, Director, will receive sealed bids until 5 p.m. (EST) on July 21 for the purchase of \$16,000 building bonds. Dated June 30, 1952. Due on June 30 from 1953 to 1960 inclusive. Principal and interest (J-D) payable at the Chemical State Savings Bank, Midland.

**Muir, Mich.**

**Bond Offering**—Charles Witmar, Village Clerk, will receive sealed bids until 8 p.m. (EST) on July 30 for the purchase of \$140,000 water supply system revenue bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1992 inclusive. The bonds maturing in 1959 to 1992 inclusive are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Onsted Community Sch. Dist., Michigan**

**Bond Sale**—The \$85,000 building bonds offered on July 9—v. 176, p. 98—were awarded to the First of Michigan Corp., of Detroit, at a net interest cost of about 2.02%.

**Plymouth Township Sch. Dist. (P. O. Plymouth), Mich.**

**Bond Offering**—K. S. Hulsing, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 23 for the purchase of \$650,000 building bonds. Dated July 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing in 1963 to 1970 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Port Huron, Mich.**

**Bond Offering**—Allen R. Hill, City Clerk, will receive sealed bids until 3 p.m. (EST) on July 28 for the purchase of \$254,000 street improvement bonds, as follows:  
\$89,000 special assessment bonds. Due on Sept. 1 from 1953 to 1961 inclusive.

165,000 general obligation bonds. Due on Sept. 1 from 1953 to 1962 inclusive.

The bonds are dated July 1, 1952. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Pottersville, Mich.**

**Bond Offering**—Karl L. Allen, Village Clerk, will receive sealed bids until 8 p.m. (EST) on July 21 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 are callable. Interest J-J. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit. These bonds were not sold when first offered.

**Redford Township (P. O. Detroit 23), Mich.**

**Bond Offering**—Margaret Peoples, Township Clerk, will receive sealed bids until 8 p.m. (EST) on July 29 for the purchase of \$2,690,000 water and sewer system revenue bonds. Dated July 1, 1952. Due on April 1 from 1956 to 1992 inclusive. The bonds maturing on and after April 1, 1961 are callable. Principal and interest (A-O) payable at the National Bank of Detroit. Legality approved by Berry, Stevens, Barbier, Evelyn & MacFarlane, of Detroit.

**Sanilac County (P. O. Sandusky), Mich.**

**Note Sale**—The \$100,000 road notes offered on July 10—v. 176, p. 98—were awarded to H. V. Sattley & Co., of Detroit, at a net interest cost of about 2.08%.

**MINNESOTA****Blooming Prairie, Minn.**

**Bond Offering**—K. D. Wold, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 25 for the purchase of \$125,000 permanent improvement revolving fund bonds. Dated Aug. 1, 1952. Due on Feb. 1 from 1954 to 1972 inclusive. Legality approved by Moody & Swagler, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Carlton County Indep. Sch. Dist. No. 7 (P. O. Cloquet), Minn.**

**Bond Sale**—The \$900,000 building bonds offered on July 15—v. 175, p. 2741—were awarded to the First National Bank, of St. Paul, and Associates, at a price of par, a net interest cost of about 2.73%, as follows:  
\$520,000 2½s. Due on Jan. 1 from 1955 to 1966 inclusive.  
380,000 2.90s. Due on Jan. 1 from 1967 to 1972 inclusive.

**Crystal, Minn.**

**Bond Sale Postponed**—The sale of the \$335,000 improvement bonds offered on July 14—v. 176, p. 190—was postponed.

**Mankato, Minn.**

**Bond Offering**—H. J. Matson, City Clerk, will receive sealed bids until 9 a.m. (CST) on July 29 for the purchase of \$214,000 general obligation bonds. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1964 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Martin County Indep. Sch. Dist. No. 30 (P. O. Granada), Minn.**

**Bond Sale**—The \$190,000 building bonds offered on July 11—v. 175, p. 2638—were awarded to a syndicate composed of Juran & Moody, Kalman & Co., both of St. Paul, and E. J. Prescott & Co., of Minneapolis, at a price of 100.01, a net interest cost of about 2.40%, as follows:

\$100,000 2.20s. Due on July 1 from 1955 to 1964 inclusive.  
90,000 2½s. Due on July 1 from 1965 to 1973 inclusive.

**Spring Park, Minn.**

**Bond Sale**—The \$8,000 improvement bonds offered on July 14—v. 176, p. 190—were awarded to the State Bank, of Mound, as 1.90s, at par.

**Virginia, Minn.**

**Bond Offering**—J. G. Milroy Jr., City Clerk, will receive sealed bids until 7 p.m. (CST) on Aug. 5 for the purchase of \$347,000 general obligation bonds, as follows:  
\$52,000 sanitary sewer bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1967 inclusive. Principal and interest payable at the City Treasurer's office.

295,000 improvement bonds. Dated Aug. 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive.

Interest J-D. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Wayzata, Minn.**

**Bond Sale**—The issue of \$37,000 permanent improvement fund bonds was purchased by Kalman & Co., of Minneapolis, as 2.20s, at a price of 100.04, a basis of about 2.19%. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1963 inclusive. The bonds maturing after Jan. 1 1958 are callable. Legality approved by Faegre & Benson, of Minneapolis.

**MISSISSIPPI****Copiah County (P. O. Hazlehurst), Miss.**

**Bond Offering**—C. I. Allen, Clerk of Board of County Supervisors, will receive sealed bids until 11 a.m. (CST) on Aug. 4 for the purchase of \$200,000 County Court House and jail bonds. Dated Sept. 1, 1952. Due in 10 years.

**Jefferson Davis County High Sch. Dist. (P. O. Prentiss), Mississippi**

**Bond Sale**—The issue of \$250,000 school bonds was purchased by M. A. Saunders & Co., of Memphis, and Allen and Co., of Hazlehurst, jointly, as 2½s and 3s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Lauderdale and Clarke Counties, Clarkdale Line Con. Sch. Dist. (P. O. Meridian), Miss.**

**Bond Sale**—The issue of \$40,000 school bonds was purchased by Allen and Co., of Hazlehurst, as 2½s, 2¾s and 3s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Lauderdale County, Meehan Con. Sch. Dist. (P. O. Meridian), Mississippi**

**Bond Sale**—The issue of \$16,000 school bonds was purchased by Allen and Co., of Hazlehurst, as 2½s and 2¾s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Pearl River County Industrial Con. Sch. Dist. (P. O. Poplarville), Mississippi**

**Bond Sale**—The issue of \$10,000 school bonds was purchased by the Bank of Picayune, as 2½s, at par. Due from 1953 to 1968 inclusive.

**Prentiss County (P. O. Bonnevillie), Miss.**

**Bond Sale**—The issue of \$50,000 Court House and Jail bonds was purchased by Harrington & Co., of Jackson, as 2¾s and 2½s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Washington County Sch. Dist. (P. O. Greenville), Miss.**

**Bond Sale**—The \$45,000 bonds offered on July 15—v. 176, p. 190—were awarded to Lewis & Co., of Jackson, at a net interest cost of about 2.47%.

**MISSOURI****Polk County Reorganized Sch. Dist. No. 1 (P. O. Bolivar), Mo.**

**Bond Sale**—The issue of \$265,000 school bonds was purchased by G. H. Walker & Co., and Reinholdt & Gardner, both of St. Louis, jointly, at a net interest cost of about 1.94%, as follows:  
\$75,000 2s. Due on Feb. 1 from 1953 to 1959 inclusive.  
65,000 1¾s. Due on Feb. 1 from 1960 to 1964 inclusive.

125,000 2s. Due on Feb. 1 from 1965 to 1972 inclusive.

The bonds are dated June 15, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Randolph County, Clifton Hill Special Road District (P. O. Clifton Hill), Mo.**

**Bond Sale**—The issue of \$30,000 road bonds was purchased by G. H. Walker & Co., of St. Louis, as 2¾s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**MONTANA****Great Falls, Mont.**

**Bond Sale**—The \$15,000 special improvement district No. 802 bonds offered on July 14—v. 175, p. 2741—were awarded to Grande & Co., of Seattle, as 5½s, at par.

**Great Falls, Mont.**

**Bond Sale**—The \$12,500 special improvement district No. 806 bonds offered on July 7—v. 175, p. 2741—were awarded to Kate Majnarich, as 5½s, at par.

**Hill County Sch. Dist. No. 16 (P. O. Havre), Mont.**

**Bond Sale**—The \$975,000 school bonds offered on July 14—v. 176, p. 98—were awarded to a syndicate composed of Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., all of Minneapolis, William Blair & Co., of Chicago, Boettcher & Co., of Denver, Foster & Marshall, Blyth & Co., both of Seattle, First Security Bank of Utah, N. A., Continental National Bank & Trust Co., Edward L. Burton & Co., all of Salt Lake City, and Harris, Hall & Co., as 2¾s, and 2.70s, at par.

**Judith Basin County Sch. Dist. No. 25 (P. O. Hobson), Mont.**

**Bond Offering**—Mrs. John Boyd, District Clerk, will receive sealed bids until 8 p.m. (MST) Aug. 8 for the purchase of \$44,000 building and equipment bonds. Dated Aug. 8, 1952. The bonds are on the amortization plan. Interest J-D.

**McCone County High Sch. Dist. No. 1 (P. O. Circle), Mont.**

**Bond Sale**—The \$420,000 building bonds offered on July 16—v. 176, p. 98—were awarded to the State Land Commission, as 3s, at par.

**Missoula County Sch. Dist. No. 1 (P. O. Missoula), Mont.**

**Bond Sale**—The \$400,000 building bonds offered on July 15—v. 176, p. 190—were awarded to Foster & Marshall, of Seattle, as 2.15s, at a price of 100.06.

**NEBRASKA****Fremont, Neb.**

**Bond Sale**—The \$127,000 district paving bonds offered on July 15—v. 176, p. 98—were awarded to the Central Republic Co., of Chicago.

**NEW HAMPSHIRE****Keene, N. H.**

**Bond Offering**—J. Eugene Felch, City Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, Municipal Department, 28 State Street, Boston 6, until noon (DST) on July 22 for the purchase of \$240,000 water bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive. Principal and interest payable at the Merchants National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**NEW JERSEY****Belvidere Sch. Dist., N. J.**

**Bond Offering**—Harry L. Ackerman, District Clerk, will receive sealed bids until 8 p.m. (DST) on July 23 for the purchase of \$34,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1959 inclusive. Principal and interest (F-A) payable at the First National Bank, Belvidere. Legality approved by Hawkins, Delafield & Wood, of New York City.



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

**Bond Offering**—Thomas C. burn, Township Clerk, will receive sealed bids until 8 p.m. (DST) on July 29 for the purchase of \$155,000 school bonds. Dated March 1, 1952. Due on March 1 from 1954 to 1972 inclusive. Principal and interest (M-S) payable at the Mechanics National Bank, Burlington. Legality approved by Hawkins, Delafield & Wood, of New York City.

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

**Bond Offering**—Elizabeth M. Morrill, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 6 for the purchase of \$355,000 school bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1969 inclusive. Principal and interest (F-A) payable at the First National Bank, of Pennington. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Morris Hills Regional Sch. Dist. (P. O. 13 Mount Prospect Avenue, Dover), N. J.**

**Bond Sale**—The \$1,390,000 school bonds offered on July 10—v. 175, p. 2537—were awarded to a syndicate composed of the National State Bank, of Newark, B. J. Van Ingen & Co., of New York City, Van Deventer Brothers Inc., Ryan, Hanauer & Co., MacBride, Miller & Co., F. R. Cole & Co., all of Newark, and Ewing & Co., of New York City, as 2.30s, at a price of 100.30, a basis of about 2.26%.

**Summit, N. J.**

**Bond Sale**—The \$835,000 school bonds offered on July 15—v. 176, p. 190—were awarded to a syndicate composed of Smith, Barney & Co., Estabrook & Co., and Eldredge & Co., all of New York City, jointly, taking \$833,000, as 1.70s, at a price of 100.27, a basis of about 1.67%.

**West New York, N. J.**

**Bond Offering**—Charles Swensen, Town Clerk, will receive sealed bids until 11 a.m. (DST) on July 23 for the purchase of \$298,000 school bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1967 inclusive. Principal and interest (F-A) payable at the Hudson County National Bank, Jersey City. Legality approved by Reed, Hoyt & Washburn, of New York City.

**NEW YORK****Colchester (P. O. Downsville), New York**

**Bond Offering**—Carlton D. O'Connor, Town Supervisor, will receive sealed bids until 1 p.m. (DST) on July 28 for the purchase of \$13,000 portable crushing plant bonds. Dated Aug. 1, 1952. Due on Mar. 15 from 1953 to 1957 inclusive. Principal and interest (M-S) payable at the First National Bank of Downsville.

**Glens Falls, N. Y.**

**Bond Sale**—The \$93,500 sewer, street improvement, highway machinery and playground-1952 bonds offered on July 16—v. 176, p. 190—were awarded to the First National Bank, of Glens Falls, as 1½s, at a price of 100.70, a basis of about 1.33%.

**Glenville, Amsterdam and Charlton Central Sch. Dist. No. 2 (P. O. Schenectady), N. Y.**

**Bond Sale**—The \$290,000 building bonds offered on July 17—v. 176, p. 190—were awarded to Bacon, Stevenson & Co. and Geo. B. Gibbons & Co., Inc., both of New York City, as 2.40s, at a price of 100.34, a basis of about 2.37%.

**Great Neck Estates (P. O. Great Neck), N. Y.**

**Bond Offering**—Frederick L. Hagemann, Village Treasurer, will receive sealed bids until 3:30 p.m. (DST) on Aug. 4 for the purchase of \$40,000 sewer-1952 bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable

at the Great Neck Trust Co., Great Neck. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Hempstead Union Free Sch. Dist. No. 14 (P. O. Woodmere), N. Y.**

**Bond Sale**—The \$158,500 building bonds offered on July 16—v. 176, p. 190—were awarded to a syndicate composed of Bacon, Stevenson & Co., Roosevelt & Cross, and Geo. B. Gibbons & Co., Inc., all of New York City, as 2.60s, at a price of 100.46, a basis of about 2.55%.

**Islip (P. O. Islip), N. Y.**

**Bond Offering**—Vern L. Furman, Town Supervisor, will receive sealed bids until 2:30 p.m. (DST) on July 22 for the purchase of \$24,000 highway equipment bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1957 inclusive. Principal and interest (F-A) payable at the First National Bank of East Islip. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Olean, N. Y.**

**Bond Offering**—Clair C. Phillips, City Auditor, will receive sealed bids until 2 p.m. (DST) on July 24 for the purchase of \$352,000 bridge bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1971 inclusive. Principal and interest (F-A) payable at the First National Bank, Olean. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Oyster Bay, Oyster Bay Water Dist. (P. O. Oyster Bay), N. Y.**

**Bond Sale**—The \$398,000 water bonds offered on July 15—v. 175, p. 191—were awarded to Roosevelt & Cross, and Hall & Co., both of New York City, jointly, as 2.10s, at a price of 100.18, a basis of about 2.07%.

**Rensselaer City Sch. Dist., N. Y.**

**Bond Offering**—Joseph J. Camp, President of Board of Education, will receive sealed bids until 2 p.m. (DST) on July 24 for the purchase of \$44,000 building bonds. Dated April 15, 1952. Due on April 15 from 1953 to 1957 inclusive. Principal and interest (A-O) payable at the National Commercial Bank & Trust Co., of Albany. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Rochester, N. Y.**

**Note Sale**—The \$1,365,000 capital notes offered on July 15—v. 176, p. 191—were awarded to the Security Trust Co., of Rochester, at 0.93%, plus a premium of \$29.

**Solvay, N. Y.**

**Bond Offering**—Frank Fernandez, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on July 22 for the purchase of \$217,000 street improvement bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1960 inclusive. Principal and interest (F-A) payable at the Solvay Bank, Solvay. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Wilson, Newfane, Porter and Cambria Central Sch. Dist. No. 1 (P. O. Wilson), N. Y.**

**Bond Offering**—James C. Cornell, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 23 for the purchase of \$695,000 building bonds. Dated Aug. 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the Marine Trust Company of Western New York, Niagara County Bank Office, in Lockport, New York. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**NORTH CAROLINA****Beaufort County (P. O. Washington), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on July 22 for the purchase of \$73,000 gen-

eral refunding bonds. Dated June 1, 1952. Due on June 1 from 1966 to 1972 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Buncombe County (P. O. Asheville), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on July 29 for the purchase of \$3,625,000 school building, series B bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1981 inclusive. Principal and interest (M-S) payable in New York City or in Asheville. Legality approved by Mitchell & Pershing, of New York City.

**Wayne County (P. O. Goldsboro), North Carolina**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on July 22 for the purchase of \$220,000 general obligation bonds, as follows:

\$100,000 hospital bonds. Due on Feb. 1 from 1953 to 1974 inclusive.

53,000 road, bridge and general refunding bonds. Due on Feb. 1 from 1956 to 1960 inclusive.

67,000 refunding school bonds. Due on Feb. 1 from 1956 to 1960 inclusive.

The bonds are dated Aug. 1, 1952. Principal and interest (F-A) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**NORTH DAKOTA****Davidson County Indep. Sch. Dist. (P. O. Mitchell), N. Dak.**

**Bond Sale**—The issue of \$300,000 building bonds was purchased by Halsey, Stuart & Co., and Shaughnessy & Co., of St. Paul, jointly, as 2.30s, at a price of 100.49, a basis of about 2.24%.

**Minot Park District, N. Dak.**

**Bond Sale**—The \$80,000 building bonds offered on July 7—v. 175, p. 2742—were awarded to the American State Bank, of Minot, as 1.95s.

**OHIO****Batavia, Ohio**

**Bond Offering**—Elizabeth Paxton, Village Clerk, will receive sealed bids until noon (EST) on July 26 for the purchase of \$12,000 fire engine bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Champion Township Local School District (P. O. R. D. No. 4, Warren), Ohio**

**Bond Sale**—The \$10,000 building bonds offered on July 14—v. 176, p. 191—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.66, a basis of about 2.37%.

**Chardon Local Sch. Dist., Ohio**

**Bond Sale**—The \$90,000 building bonds offered on July 11—v. 175, p. 2742—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s, at a price of 100.65, a basis of about 2.43%.

**Cleveland, Ohio**

**Bond Offering**—F. R. Hanrahan, Director of Finance, will receive sealed bids until 11 a.m. (DST) on July 31 for the purchase of \$7,000,000 water works extension first mortgage revenue, series D bonds. Dated Aug. 1, 1952. Due on Feb. 1 and Aug. 1 from 1958 to 1976 inclusive. The bonds maturing on Aug. 1, 1958 and thereafter are callable. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Columbus City Sch. Dist., Ohio**

**Bond Sale**—The \$4,000,000 building bonds offered on July 15—v. 175, p. 2742—were awarded to a syndicate composed of the Chemical Bank & Trust Co., Kuhn, Loeb & Co., both of New York

City, Glore, Forgan & Co., W. E. Hutton & Co., W. H. Morton & Co., Hirsch & Co., Wood, Gundy & Co., Inc., all of New York City, First Securities Company of Chicago, National City Bank, of Cleveland, and Paul Frederick & Co., of New York City, as 2s, at a price of 102.46, a basis of about 1.76%.

**Deshler, Ohio**

**Bond Sale**—The \$18,000 water main extension bonds offered on July 8—v. 175, p. 2742—were awarded to Fahey, Clark & Co., of Cleveland, as 2½s.

**Lucas County (P. O. Toledo), Ohio**

**Bond Sale**—The \$99,790 Dillbone Ditch Improvement No. 281 bonds offered on July 11—v. 176, p. 99—were awarded to Hayden, Miller & Co., of Cleveland, as 1½s, at a price of 100.91, a basis of about 1.57%.

**Madison, Ohio**

**Bond Sale**—The \$11,000 water equipment bonds offered on June 27—v. 175, p. 2639—were awarded to Hayden, Miller & Co., of Cleveland, as 3½s, at a price of 101.55, a basis of about 3.08%.

**Maumee, Ohio**

**Bond Offering**—S. E. Klewer, Clerk, will receive sealed bids until noon (EST) on July 30 for the purchase of \$153,000 sewer construction bonds. Dated Aug. 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the Toledo Trust Co., Toledo.

**Montgomery County (P. O. Dayton), Ohio**

**Bond Offering**—Jessie B. Gano, Clerk of Board of County Commissioners, will receive sealed bids until noon (DST) on July 25 for the purchase of \$325,147.64 sanitary sewer and water extension bonds. Dated Aug. 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Mt. Healthy, Ohio**

**Bond Offering**—E. J. Ruoff, City Auditor, will receive sealed bids until noon (DST) on July 28 for the purchase of \$50,000 Compton Road Improvement bonds. Dated May 15, 1952. Due on Dec. 15 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the First National Bank, Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati. These bonds were not sold when first offered.

**New Madison Local Sch. Dist., Ohio**

**Bond Sale**—The \$260,000 building bonds offered on July 12—v. 175, p. 2742—were sold, as 2½s, at a price of 100.45, a basis of about 2.20%.

**Penn Local Sch. Dist. (P. O. Route 3, Hillsboro), Ohio**

**Bond Sale**—The \$38,000 building bonds offered on July 9—v. 175, p. 2742—were awarded to Sweeney Cartwright & Co., of Columbus, as 2½s, at a price of 100.66, a basis of about 2.65%.

**Tallmadge City Sch. Dist., Ohio**

**Bond Sale**—The \$400,000 building bonds offered on July 10—v. 175, p. 2742—were awarded to Ryan, Sutherland & Co., of Toledo, as 3s, at a price of 101.63, a basis of about 2.81%.

**Troy, Ohio**

**Bond Sale**—The issue of \$425,000 first mortgage revenue sewer bonds was purchased by the First Troy National Bank & Trust Co., as 2s.

**West Milton, Ohio**

**Bond Sale**—The issue of \$24,000 sewer, first mortgage revenue bonds was purchased by Sweeney Cartwright & Co., of Columbus, as follows:

\$6,000 3½s. Due from 1953 to 1958 inclusive.

18,000 3s. Due from 1959 to 1967 inclusive.

**OKLAHOMA****Clinton, Okla.**

**Bond Offering**—Ernest J. Stocks, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 25 for the purchase of \$45,000 stock pavilion bonds, as follows:

\$25,000 erecting and equipping bonds. Due from 1954 to 1966 inclusive.

20,000 remodeling and improvement bonds. Due from 1954 to 1972 inclusive.

**Rogers County Indep. Sch. Dist. No. 14 (P. O. Claremore), Okla.**

**Bond Sale**—The issue of \$80,000 building bonds was purchased by the First National Bank & Trust Co., of Tulsa, at a net interest cost of about 1.45%. Dated Aug. 1, 1952. Due on Aug. 1 from 1955 to 1958 inclusive. Interest F-A.

**OREGON****Jackson County Sch. Dist. No. 40 (P. O. Applegate), Ore.**

**Bond Sale**—The \$18,500 building bonds offered on July 7—v. 175, p. 2743—were awarded to the United States National Bank, of Portland, at a net interest cost of about 2.67%.

**Jackson County Sch. Dist. No. 59 (P. O. Prospect), Ore.**

**Bond Offering**—Faye Fanger, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 21 for the purchase of \$115,000 building bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1965 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 Sale**—The \$600,000 building bonds offered on July 14—v. 176, p. 99—were awarded to the First National Bank, of Portland, and the First National Bank, of Eugene, jointly, at a net interest cost of about 1.35%.

**Morrow County Sch. Dist. No. 25 (P. O. Boardman), Ore.**

**Bond Sale**—The \$78,000 building bonds offered on July 15—v. 175, p. 2743—were awarded to the United States National Bank, of Portland, at a net interest cost of about 2.18%.

**PENNSYLVANIA****Forks Township (P. O. R. D. No. 1, Easton), Pa.**

**Bond Sale**—The \$6,000 general obligation bonds offered on July 14—v. 176, p. 99—were awarded to the Easton Trust Co., of Easton, as 3½s, at par.

**Lower Bucks County Sch. Authority (P. O. Langhorne), Pa.**

**Bond Sale**—\$1,985,000 school revenue, series A bonds offered on July 10—v. 176, p. 99—were awarded to a syndicate composed of Goldman, Sachs & Co., of New York City, Yarnall & Co., Wurts, Dulles & Co., Schaffer, Necker & Co., all of Philadelphia, A. E. Masten & Co., of Pittsburgh, W. H. Newbold's Son & Co., Janney & Co., both of Philadelphia, Thomas & Co., of Pittsburgh, E. W. Clark & Co., and Boenning & Co., both of Philadelphia, at a price of par, a net interest cost of about 2.73%, as follows:

\$250,000 3s. Due on Aug. 1 from 1955 to 1962 inclusive.

530,000 2½s. Due on Aug. 1 from 1963 to 1974 inclusive.

1,205,000 2½s. Due on Aug. 1 from 1975 to 1992 inclusive.

**Manheim Central Sch. Dist., Pa.**

**Bond Sale**—The \$145,000 general obligation bonds offered on July 15—v. 176, p. 99—were awarded to Kidder, Peabody & Co., of New York City, as 1½s, at a price of 100.15.

**West Mifflin School District (P. O. Terrace), Pa.**

**Bond Offering**—LeRoy M. Timms, Secretary of Board of Education, will receive sealed bids



until 7 p.m. (EST) on July 30 for the purchase of \$1,200,000 building bonds. Dated Aug. 15, 1952. Due on Aug. 15 from 1953 to 1982 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

## PUERTO RICO

### Puerto Rico (Government of), San Juan, U. S.

**Bond Offering**—Rafael Buscaglia, President and Chairman of the Board of the Government Development Bank for Puerto Rico, will receive sealed bids at the office of Mitchell & Pershing, 120 Broadway, New York City, until 11 a.m. (DST) on July 29 for the purchase of \$6,300,000 public improvement, series 1952 bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1967 inclusive. Principal and interest (J-J) payable in New York City, or at the office of the Government Development Bank for Puerto Rico, San Juan. Legality approved by the Attorney General of Puerto Rico, and of Mitchell & Pershing, of New York City.

## SOUTH DAKOTA

### Canton Sch. Dist., S. Dak.

**Bond Sale**—The \$30,000 building bonds offered on June 26—v. 175, p. 2640—were awarded to the Farmers State Bank, of Canton, as 1½s, at par.

### Madison, S. Dak.

**Bond Offering**—Geo. H. Simpson, City Auditor, will receive sealed bids until 8 p.m. (CST) on Aug. 6 for the purchase of \$340,000 general obligation water works and sewage disposal plant bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1954 to 1972 inclusive. The bonds maturing after Aug. 1, 1962 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

## TENNESSEE

### Anderson County (P. O. Clinton), Tenn.

**Bond Sale**—The \$110,000 highway bonds offered on July 15—v. 175, p. 2743—were awarded to a syndicate composed of the First National Bank, of Memphis, J. C. Bradford & Co., of Nashville, Davidson & Co., of Knoxville, and C. H. Little & Co., of Jackson, as follows:

\$95,000 2½s. Due on Aug. 1 from 1954 to 1964 inclusive.  
15,000 2½s. Due on Aug. 1, 1965.

### Fayetteville, Tenn.

**Bond Sale**—The \$140,000 electric system revenue, series A bonds offered on July 10—v. 175, p. 2743—were awarded to C. H. Little & Co., of Jackson, at a net interest cost of about 1.89%.

### Jackson, Tenn.

**Bond Offering**—B. F. Graves, City Recorder, will receive sealed bids until 10 a.m. (CST) on July 29 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, sewers, sewerage and drainage bonds. Due on July 1 from 1953 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 Company, New York City. Legality approved by Chapman & Cutler, of Chicago.

### Knoxville, Tenn.

**Bond Sale**—The \$1,250,000 electric revenue series C-1952 bonds offered on July 15—v. 175, p. 2743—were awarded to a syndicate composed of the First Boston Corp., Whiting, Weeks & Stubbs, of Boston, and C. H. Little & Co., of Jackson at a price of 100.01, a net interest cost of about 2.16%, as follows:

\$265,000 1½s. Due on Aug. 1 from 1956 to 1963 inclusive.

165,000 2s. Due on Aug. 1 from 1964 to 1966 inclusive.  
820,000 2½s. Due on Aug. 1 from 1967 to 1972 inclusive.

### Obion County (P. O. Union City), Tennessee

**Bond Sale**—The \$420,000 rural school bonds offered on July 17—v. 176, p. 99—were awarded to a syndicate composed of the Cumberland Securities Corp., Webster & Gibson, W. N. Estes & Co., and the Hermitage Securities Co., all of Nashville, at a net interest cost of about 2.42%, as follows:

\$105,000 2½s. Due on April 1 from 1954 to 1958 inclusive.  
147,000 2½s. Due on April 1 from 1959 to 1965 inclusive.  
168,000 2½s. Due on April 1 from 1966 to 1973 inclusive.

### Selmer, Tenn.

**Bond Offering**—Will Tom Abernathy, Mayor, will receive sealed bids until 9 a.m. (CST) on Aug. 1 for the purchase of \$20,000 water works improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive.

### Selmer, Tenn.

**Bond Offering**—C. C. Smith, Town Recorder will receive sealed bids until 7 p.m. (CST) on July 25 for the purchase of \$270,000 natural gas revenue, series A bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1981 inclusive. The bonds maturing on or after May 1, 1971 are callable. Principal and interest payable at the Union Planters National Bank & Trust Co., Memphis. Legality approved by Chapman & Cutler, of Chicago. These bonds were not sold when first offered.

## TEXAS

### Bee County, Skidmore-Tynan Rural High Sch. Dist. No. 36 (P. O. Skidmore), Texas

**Bond Sale**—The issue of \$250,000 school house bonds was purchased by the Ranson-Davidson Co., of Wichita, as follows:

\$64,000 2½s. Due on July 1 from 1953 to 1965 inclusive.  
186,000 3½s. Due on July 1 from 1966 to 1982 inclusive.

The bonds are dated July 1, 1952. Principal and interest (J-J) payable at the American National Bank, Austin. The bonds maturing on July 1, 1967 and thereafter are callable. Legality approved by Vinson, Elkins & Weems, of Houston.

### Big Sandy Indep. Sch. Dist., Texas

**Bond Sale**—The issue of \$75,000 building bonds was purchased by the First Texas Corp., of San Antonio, as 2½s and 2½s. Dated Aug. 1, 1952.

### Calhoun County, County Indep. Sch. Dist. (P. O. Port Lavaca), Texas

**Bond Sale**—The issue of \$450,000 building bonds was purchased by the R. J. Edwards Inc., of Dallas, as 2½s and 2½s.

### Christoval Indep. Sch. Dist., Texas

**Bond Sale**—The issue of \$125,000 construction bonds was purchased by the First Southwest Co., of Dallas, as 2½s and 3s, at par. Dated June 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

### Lorenzo Con. Indep. Sch. Dist., Texas

**Bond Sale**—The issue of \$100,000 building bonds was purchased by Dittmar & Co., of Dallas, as 2½s, 2½s and 3s, at a price of 100.01. Dated June 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

### Mesquite Indep. Sch. Dist., Texas

**Bond Sale**—The issue of \$500,000 building bonds was purchased by Rauscher, Pierce & Co., of Dallas, and Associates.

### Pittsburg, Texas

**Bond Sale**—The \$275,000 water works and sewer system revenue bonds offered on July 14—v. 176, p. 192—were awarded to Dittmar

& Co., of San Antonio, as 2½s, 3½s and 3½s.

**Additional Sale**—The \$75,000 street improvement - 1952 bonds was purchased by the First Southwest Co., of Dallas, as 3s and 3½s.

### Ralls Con. Indep. Sch. Dist., Texas

**Bond Sale**—The issue of \$100,000 school house bonds was purchased by the Columbian Securities Corp., of Texas, San Antonio, at a net interest cost of about 3.15%. Dated July 15, 1952. Due on Jan. 1 from 1953 to 1977 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

### Whitesboro Indep. Sch. Dist., Texas

**Bond Sale**—The issue of \$275,000 building bonds was purchased by C. N. Burt & Co., of Dallas, as 2½s, 3s and 3½s, at par. Dated June 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

## WASHINGTON

### Tacoma, Wash.

**Bond Offering**—Lyle Lemley, City Controller, will receive sealed bids until 2 p.m. (PST) on Aug. 12 for the purchase of \$700,000 water bonds. Dated Sept. 1, 1952. Due on Jan. 1 and July 1 from 1954 to 1963 inclusive. The bonds maturing on or after July 1, 1958 are callable. Interest J-J. Legality approved by Wood, King & Dawson, of New York City.

## WEST VIRGINIA

### Kanawha County (P. O. Charleston), W. Va.

**Bond Sale**—The \$9,950,000 school building bonds offered on July 15—v. 175, p. 2227—were awarded to a syndicate composed of the National City Bank, Goldman, Sachs & Co., Phelps, Fenn & Co., C. J. Devine & Co., Stone & Webster Securities Corp., R. W. Pressprich & Co., all of New York City, Mercantile Trust Company, of St. Louis, First of Michigan Corp., Roosevelt & Cross, Laurence M. Marks & Co., F. S. Smithers & Co., Paine, Webber, Jackson & Curtis, Shearson, Hamill & Co., all of New York City, the Illinois Company, of Chicago, Paul Frederick & Co., of New York City, McCormick & Co., of Chicago, McDonald & Co., of Cleveland, Sills, Fairman & Harris, of Chicago, Seasongood & Mayer, of Cincinnati, and the Kanawha Valley Bank, of Charleston, at a price of 100.02, a net interest cost of about 1.92%, as follows:

\$4,364,000 2s. Due on June 1 from 1953 to 1962 inclusive.  
2,622,000 1½s. Due on June 1 from 1963 to 1967 inclusive.  
2,964,000 2s. Due on June 1 from 1968 to 1972 inclusive.

## WISCONSIN

### Brookfield Elm Grove Sanitary District No. 1 (P. O. Elm Grove), Wis.

**Bond Sale**—The issue of \$90,000 sanitary improvement bonds was purchased by Barcus, Kindred & Co., of Chicago, as 2½s, at par.

### Combined Locks (P. O. Route No. 4, Appleton), Wis.

**Bond Offering**—Donald Robinson, Village Clerk, will receive sealed bids until 9 p.m. (CST) on July 22 for the purchase of \$42,000 general obligation bridge bonds. Dated Aug. 1, 1952. Due on Sept. 1 from 1953 to 1962 inclusive. Interest M-S.

### La Crosse, Wis.

**Bond Sale**—The \$865,000 sewer bonds offered on July 10—v. 175, p. 2744—were awarded to the syndicate composed of the Milwaukee Co., of Chicago, Mercantile Trust Co., of St. Louis, and Harris, Hall & Co., as 1½s, at a price of 101.02, a basis of about 1.31%.

### Sheboygan County (P. O. Sheboygan), Wis.

**Bond Offering**—Ernst L. Kaufmann, County Clerk, will receive sealed bids until 10 a.m. (CST) on Aug. 4 for the purchase of \$450,000 highway maintenance

building bonds. Dated Jan. 1, 1952. Due on May 1 from 1953 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at a bank in the County. Legality approved by Chapman & Cutler, of Chicago.

## WYOMING

### Converse County Sch. Dist. (P. O. Douglas), Wyo.

**Bond Offering**—Thos. W. Crane, Clerk-Secretary of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Aug. 8 for the purchase of \$600,000 bonds, as follows:

\$480,000 County High School District bonds. Due on Dec. 1 from 1953 to 1972 inclusive.  
120,000 school district No. 17 bonds. Due on Dec. 1 from 1953 to 1972 inclusive.

The bonds are dated Aug. 1, 1952. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

### Sweetwater County Sch. Dist. No. 7 (P. O. Reliance), Wyo.

**Bond Sale**—The issue of \$80,000 building bonds was purchased by the Stock Growers National Bank, of Cheyenne, and Coughlin & Co., of Denver, jointly, as 1.85s, at par. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

## CANADA

## BRITISH COLUMBIA

### Kimberley, B. C.

**Debtenture Sale**—The issue of \$40,000 improvement debentures was purchased by McMahon & Burns, of Vancouver, as 4½s, at a price of 99.00, a basis of about 4.71%. Due on April 1 from 1953 to 1962 inclusive.

## ONTARIO

### Carleton County, Ont.

**Debtenture Sale**—The issue of \$100,000 improvement debentures was purchased by J. L. Graham & Co., of Toronto, and John Graham & Co., of Ottawa, jointly, as 3½s. Due from 1953 to 1957 inclusive.

### Cochrane, Ont.

**Bond Sale**—The issue of \$90,000 street bonds was purchased by a syndicate composed of Anderson & Co., of Toronto, Midland Securities Ltd., of London, and the Bank of Nova Scotia, of Cochrane, as 5½s, at a price of 97.25.

### Flos. Roman Catholic Separate Sch. Dist. No. 6, Ont.

**Debtenture Sale**—The issue of \$40,000 school debentures was

purchased by Harris, Mackeen, Goss & Co., of Toronto, as 6s. Dated Dec. 15 from 1954 to 1972 inclusive.

### Haldmand County, Ont.

**Debtenture Sale**—The issue of \$285,000 improvement debentures was purchased by the Canadian Bank of Commerce, of Toronto, as 4½s, at a price of 100.30, a basis of about 4.21%. Due on July 2 from 1953 to 1972 inclusive.

### Kingsville High Sch. Dist., Ont.

**Debtenture Sale**—The issue of \$420,000 school debentures was purchased by the Equitable Securities of Canada and the Royal Bank of Canada, both of Montreal, jointly, as 4½s, at a price of 97.56, a basis of about 5.06%. Due on July 1 from 1953 to 1972 inclusive.

### London, Roman Catholic Diocese, Ontario

**Debtenture Sale**—The issue of \$4,500,000 school debentures was purchased by a syndicate composed of A. E. Ames & Co., of Toronto, Midland Securities Corp., and Isard, Robertson & Co., both of London, as 5s. Due on June 1, 1969.

### Pelham Township, Ont.

**Debtenture Sale**—The issue of \$22,814 improvement debentures was purchased by the Bankers Bond Corp., of Toronto, and the Royal Bank of Canada, of Montreal, jointly, as 4½s, at a price of 99.20, a basis of about 4.60%. Due on June 1 from 1953 to 1972 inclusive.

### Sarnia Separate School Board, Ont.

**Debtenture Sale**—The issue of \$150,000 school debentures was purchased by Harris, Mackeen, Goss & Co., of Toronto, as 5½s, at a price of 98.76, a basis of about 5.16%. Due on July 2 from 1953 to 1972 inclusive.

### United Counties of Prescott and Russell, Ont.

**Debtenture Sale**—The issue of \$225,000 improvement debentures was purchased by J. F. Simard & Co., of Ottawa, as 4½s, at a price of 101.85, a basis of about 4.52%. Due on July 1 from 1953 to 1972 inclusive.

## QUEBEC

### Lac St. Charles School Commission, Quebec

**Bond Sale**—The issue of \$320,000 school bonds was purchased by Dube, Legare & Co., of Montreal, as 3½s and 4½s, at a price of 96.89. Due on June 1 from 1953 to 1972 inclusive.

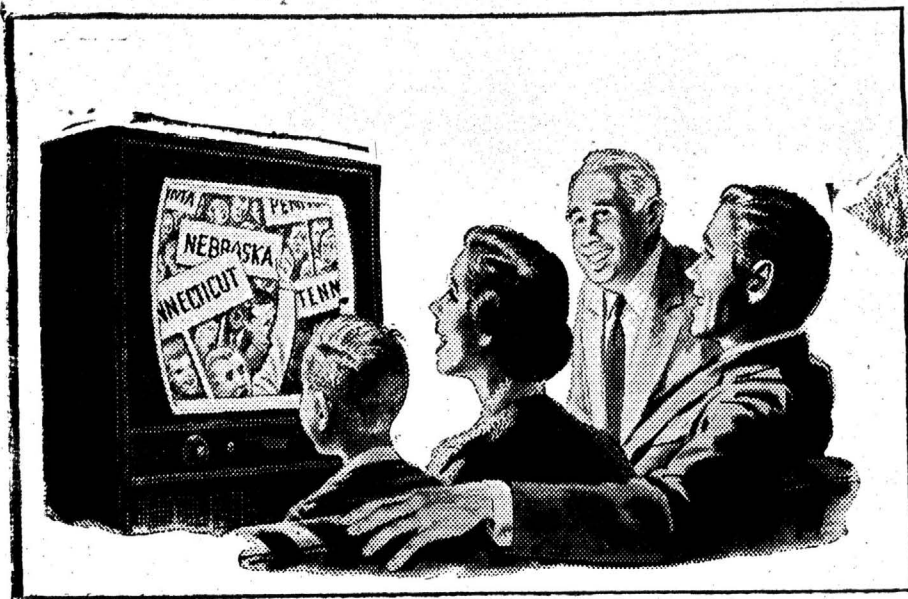
### Naudville Sch. Commission, Quebec

**Debtenture Sale**—The issue of \$330,000 school debentures was purchased by the Bank of Montreal, of Montreal, as 4s and 4½s. Due from 1953 to 1967 inclusive.





# Millions of People Sit in on National Conventions



## BELL SYSTEM FURNISHES:

Coaxial and radio-relay networks that reach 99% of TV sets.

Networks that link twelve hundred radio stations.

Teletype Service that speeds news to newspapers.

Millions of people are able to hear the convention proceedings by radio. This year, for the first time, nearly two out of every three people in the entire country can see them too—by television.

The national conventions at Chicago show how a strong communications system serves a free country . . . speeding the news across the land . . . showing the world how democracy works.

A great communications center has been set up in the convention building. Switchboards and telephones have been installed to handle the thousands of Long Distance calls that are so important a part of the pro-

ceedings. Television cables and special telephone lines have been run in. Teletypewriters speed news of the nominations and other activities to newspapers and radio stations.

And across the country, north, south, east and west, go the Bell System networks that bring radio and television within reach of millions of people.

Step by step, the Bell System has moved forward to meet the demand for more television and other communications facilities. It now provides the thousands of miles of interconnected television networks that link 99% of the nation's TV sets.

**BELL TELEPHONE SYSTEM**

