

The COMMERCIAL and FINANCIAL CHRONICLE

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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Quarterly Earnings Lower—

	Quarter Ended—	6 Mos. End. June 30—	1951	1952
	*June 30, '52	*Mar. 31, '52	1951	1952
Net sales	\$11,272,365	\$16,315,475	\$27,587,640	\$44,333,254
Operating income	634,165	2,719,951	3,354,176	10,853,801
Federal income taxes	323,766	1,414,375	1,744,141	5,512,665
Fed. excess profits tax	Cr81,086	81,086		1,231,493
Net income	\$385,485	\$1,224,490	\$1,609,975	\$4,109,643
Earnings per share	\$0.19	\$0.62	\$0.81	\$2.07

*First six months 1951 figures revised to reflect year-end adjustments.—V. 176, p. 325.

Adams-Millis Corp.—Earnings—

	1952	1951	1950
6 Months Ended June 30—			
Net sales	\$6,645,299	\$7,013,093	\$5,509,825
Profit before income taxes	448,306	975,317	522,408
Prov. for Fed. & State income taxes	238,520	506,498	219,150
Net profit	\$209,786	\$468,819	\$303,258
Dividends paid	156,000	234,000	234,000
Capital shares outstanding	156,000	156,000	156,000
Earnings per common share	\$1.34	\$3.00	\$1.94

—V. 172, p. 1029.

Affiliated Gas Equipment Co., Inc.—Earnings—

	1952—Quarter—	1951	1952—6 Mos.—	1951
Period End. June 30—				
Net sales	\$12,341,667	\$7,158,936	\$22,895,752	\$16,988,598
Net profit after taxes	268,162	198,664	439,039	307,007
Com. shares outstg.	1,217,870	1,216,020	1,217,870	1,216,020
*Earnings per com. share	\$0.20	Nil	\$0.32	\$0.21

*After preferred dividend requirements. †Net loss.—V. 174, p. 1589.

Agnew-Surpass Shoe Stores, Ltd.—Earnings—

	1952	1951
Year Ending May 31—		
Total volume of business	\$11,436,344	\$10,320,700
Net sales (excl. intercompany sales)	10,557,455	9,682,396
Net income (before taxes)	924,820	749,831
Income taxes	501,880	347,164
Net income (after taxes)	\$422,940	\$402,667
Earnings per share	\$1.05	\$1.00
Dividends paid per share	\$0.60	\$0.60
Earned surplus at May 31	2,416,693	2,235,519
Net working capital at May 31	2,571,786	*2,419,241
Number of shareholders	1,165	1,120
Number of stores in operation	102	93

*Adjusted.—V. 173, p. 657.

Ajax Petroleum Ltd. (Canada)—Debentures Offered

An offering of \$1,700,000 5% convertible sinking fund debentures is being made by Nesbitt, Thomson & Co., Ltd., and Wood, Gundy & Co., Ltd., at 100 and accrued interest to yield 5%.

The debentures are convertible up to and including July 1, 1954, at 500 shares per \$1,000 debenture, or at the rate of \$2 per share; thereafter up to and including July 1, 1956, at 400 shares, or \$2.50 per share; thereafter up to and including July 1, 1958 at 334 shares, or \$3 per share; and thereafter to maturity July 1, 1962 at 250 shares, or \$4 per share.

The corporation holds 49,000 acres of gas concessions in the Morinville area, 20 miles northwest of Edmonton, and holds varying interests in a further 36,000 undeveloped acres in Alberta and Saskatchewan.

Through a wholly-owned subsidiary, Ajax Alberta Pipeline Ltd., the company is constructing a pipe line from its gas wells in Morinville area to supply the Canadian Chemical Co. Ltd., which has agreed, under contract, to purchase its entire requirements of natural gas (not exceeding 50,000,000 cubic feet per day) for its new petro-chemical plant now under construction near Edmonton. Pipe for the entire gathering system and transmission line, which total approximately 50 miles, has been delivered at Edmonton. It is understood that Canadian Chemical Co.'s daily gas requirements, as presently estimated, will be in the neighborhood of 35,000,000 cubic feet per day.

It is estimated that the pipe line will be capable of delivering a maximum of 35,000,000 cubic feet per day.

Proceeds from the sale of the debentures will be used to provide a major part of the funds required for the construction of the pipe line.

Algonquin Gas Transmission Co.—Private Placement—

The company has received SEC authorization to issue and sell \$9,734,000 additional first mortgage pipeline bonds, 4 3/4% series, due Sept. 1, 1971, to three insurance companies which hold its presently outstanding \$27,600,000 of 3 3/4% series bonds, due 1971.

The company also was authorized to issue and sell, pursuant to preemptive rights, 48,660 additional shares of its \$100 par common stock; and New England Gas & Electric Association was authorized to purchase 15,610 shares of the stock and to make bank borrowings to finance the purchase. The remaining shares are to be acquired by Eastern Gas & Fuel Associate and Texas Eastern Transmission Corp. in the respective amounts of 18,760 and 14,290 shares.

The Algonquin company will use the additional funds to meet the presently estimated cost (\$51,500,000) of construction of the company's pipeline, including allowances of \$420,000 for working capital and \$1,164,600 for contingencies.—V. 176, p. 325.

Allied Products Corp. (& Subs.)—Earnings—

	1952	1951
6 Months Ended June 30—		
Net sales	\$8,441,010	\$6,186,151
Income after charges	1,423,593	1,163,145
Prov. for est. Fed. taxes on income	1,004,700	686,749
*Net income	\$418,893	\$476,396
No. capital shares outstanding	260,416	260,416
Earned per share	\$1.61	\$1.83

*Subject to annual audit and year-end adjustments.—V. 175, p. 2373.

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Aluminum Co. of America (& Subs.)—Earnings—

	1952	1951
6 Months Ended June 30—		
Net sales—Operating revenues	\$276,509,472	\$276,611,212
Net profit—after taxes	22,688,370	25,411,848
Common shares outstanding	4,891,033	4,890,733
*Earnings per common share	\$4.39	\$4.54

*After preferred dividends.—V. 176, p. 141.

American Barge Line Co. (& Subs.)—Earnings—

	1952	1951
6 Months Ended June 30—		
Profit before income taxes	\$1,167,054	\$722,205
Provision for Federal income taxes	\$504,800	279,200
Net profit	\$662,254	\$443,005
Common shares outstanding	330,000	330,000
Earnings per common share	\$2.01	\$1.34

*Reflecting a deduction of \$166,059 for amortization in excess of normal depreciation. †Reflecting a deduction of \$90,152 for amortization in excess of normal depreciation.

NOTE—Figures for both periods have been adjusted to conform with current accounting of excess amortization.—V. 175, p. 1857.

American Machine & Foundry Co. (& Subs.)—Earnings—

	1952	1951
6 Months Ended June 30—		
Sales, rentals & royalties	\$44,523,000	\$21,046,000
Income before Fed. taxes on income	4,049,000	2,186,000
Provision for Federal income taxes	2,310,000	1,070,000
Net income	\$1,739,000	\$1,116,000
Equity in undistributed net income of International Cigar Machinery Company, not included in consolidation in 1951		190,000
Adjusted net income	\$1,739,000	\$1,306,000
Dividends on preferred stock	146,000	152,000

Net income available to common stock \$1,593,000 \$1,154,000
Common shares outstanding June 30 1,831,399 1,280,506
Earnings per common share \$0.87 \$0.90
Average no. of common shares during period 1,440,874 1,200,506
Earnings per common share (on average no.) \$1.11 \$0.96

*Includes operations of International Cigar Machinery Co. from 1-1-52 after deducting applicable minority interest; Thompson-Bremer & Co. from 2-1-52 and The Leland Electric Co. division from 6-1-52. †After deducting minority interests in subsidiaries. ‡Includes operations of The Cleveland Welding Co. and Junior Toy Corp. from 4-1-51.—V. 176, p. 141.

American & Foreign Power Co., Inc.—Loans O.K'd—

This company has received SEC authorization to enter into a new loan agreement with certain banks under which \$12,500,000 unpaid principal amount of outstanding notes are to be refunded and Foreign Power will have the right to borrow an additional \$5,000,000 prior to July 1, 1953. The notes evidencing the refunding will bear 3 3/4% interest and are to be repaid in ten equal installments payable semi-annually on Dec. 31, and June 30 of each year commencing Dec. 31, 1952 and ending June 30, 1957. Notes representing the \$5,000,000 of additional borrowings will bear interest at not less than 3 3/4% nor more than 4%, and will mature at the same time as the refunding loan. The additional borrowings will be utilized for advances to subsidiaries for construction.—V. 176, p. 229.

American Potash & Chemical Corp.—Acquisition—

The corporation has acquired Eston Chemicals, Inc., Los Angeles chemical manufacturer, it is announced. Acquisition of the Eston company, which becomes a division of American Potash & Chemical Corp., was accomplished by issuance of 22,837 shares of the latter's class B stock in exchange for all of the outstanding capital stock of Eston, declared Peter Colefax, President of the American Potash & Chemical Corp. The Eston firm manufactures agricultural chemicals, including insecticides and fumigants and also produces refrigerants, aerosols and industrial chemicals. Eston has established nation-wide distribution on its line of refrigerants which includes "Freon," methyl chloride, sulfur dioxide and the unique Charg-A-Car Unit. Eston's sales totaled approximately \$1,400,000 in the first six months of 1952. The Eston manufacturing facilities are located at Vernon, Calif., and the company also has a unit at Torrance which produces ethylene dibromide. For several years, Eston has been American Potash & Chemical Corp.'s principal customer for bromine, produced at Trona, Calif.—V. 176, p. 141.

American Service Co.—Earnings—

	1952	1951
Six Months Ended June 30—		
Net sales	\$2,554,799	\$2,201,315
Operating costs	2,595,838	2,286,893
Operating loss	\$41,039	\$85,568
Other income	17,541	25,204
Net loss	\$23,498	\$60,364

—V. 174, p. 541.

American Telephone & Telegraph Co. — Debentures

99% Subscribed For—Subscriptions to this company's new 12-year 3 1/2% convertible debentures due July 31, 1964 will total approximately \$492,000,000, it was announced on Aug. 4. This represents nearly 99% of the amount offered.

The subscription period for the \$498,656,300 issue expired on July 31. Final results of the offering, however, will not be available until thousands of subscriptions received on the expiration date have been processed.

Conversion Price of 2 3/4% Debentures Drops—

The conversion price of the 15-year 2 3/4% convertible debentures, due Dec. 15, 1961, dropped to \$143.84 on Aug. 6.

The reduction—which was from \$146 to \$143.84—resulted from the issuance of additional shares of AT&T stock to Bell System employees and additional conversion into stock of convertible debentures of other AT&T issues.

This is the third time the conversion price of the company's 1961 convertibles has changed in accordance with provisions of the issue which make the conversion price subject to adjustment under certain conditions. The initial conversion price was \$150 per share. In 1949 it became \$148 and about two years ago it dropped again to \$146.

The 1961 convertibles were issued Dec. 16, 1946 in the amount of \$343,087,700. About 44% of them have been converted to date. Conversion privileges will continue through Dec. 14, 1958 unless the debentures are called for previous redemption. They are convertible by surrender of \$100 principal amount of debentures per share and payment of the balance of the conversion price in cash, with adjustment for interest and dividends.

Under the Bell System employees' stock plan, additional shares were issued Aug. 5 to about 160,000 employees who completed installment payments on approximately 580,000 shares.

EARNINGS FOR JUNE AND FIRST SIX MONTHS

Period End. June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Operating revenues	23,263,034	21,817,325	141,622,558	132,888,120
Operating expenses	17,010,037	15,141,378	100,837,946	90,330,052
Federal income tax	2,977,000	2,660,000	17,745,000	16,372,000
Other operating taxes	1,313,588	1,286,385	8,101,444	7,942,620
Net operating income	1,962,409	2,729,562	14,938,168	17,643,448
Net after charges	89,410,442	82,337,593	174,946,339	159,018,192

—V. 176, p. 325.

We Want Offerings

Hydraulic-Press Brick Bonds and Common
Missouri Utilities Common and Preferred
Arkansas-Missouri Power Common
Irving (John) Shoe Common and Preferred

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

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Net operating income	1,962,409	2,729,562	14,938,168	17,643,448
Net after charges	89,410,442	82,337,593	174,946,339	159,018,132

—V. 176, p. 325.

We Want Offerings

Hydraulic-Press Brick Bonds and Common Missouri Utilities Common and Preferred Arkansas-Missouri Power Common Irving (John) Shoe Common and Preferred

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

American Window Glass Co.—Earnings—

[INCLUDING WHOLLY OWNED SUBSIDIARY COMPANIES]			
Six Months Ended June 30—	1952	1951	
Sales and other income	\$6,760,678	\$9,522,197	
Cost of sales and operating expenses	5,730,616	7,227,648	
Selling and general expenses	649,441	541,613	
Int. and amortization of bond disc. and exps.	46,694	45,032	
Depreciation and plant retirements	222,895	210,820	
Furnace repairs and standby expenses	257,713	277,335	
Federal and State income taxes	Cr53,267	653,939	
Net profit		\$93,414	\$565,810
*Net Loss.—V. 174, p. 1986.			

Angerman Co., Inc.—July Sales Up 2.4%—

Period End. July 31—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Sales	\$647,815	\$632,889	\$4,247,852	\$4,087,177
—V. 176, p. 142.				

Anglo-Iranian Oil Co., Ltd.—To Protect Rights—

This company on Aug. 6 warned that its right to crude oil and products from expropriated properties in Iran was in no way affected by the "no jurisdiction" ruling in Britain's dispute with Iran which was recently handed down by the International Court of Justice at The Hague. Anglo-Iranian, therefore, will take action against anyone making an oil deal with Iran, the company announced.

The company stated that the court's decision meant simply it could not judge the case since its power to do so was limited by the extent to which "individual states have either generally or in a particular case accepted the jurisdiction of the court."

The statement continued: "The Iranian Government has acted in complete disregard of its solemn obligations to the company and of the basic principle of the sanctity of contracts—a principle which is essential for maintenance of the necessary confidence for the continued development of world trade.

"In these circumstances, the company remains confident no oil company of repute nor any tanker owners nor business men of standing will countenance any direct or indirect participation in the unlawful actions of the Iranian Government.

"Should, however, any concerns or individuals participate directly or indirectly in transactions affecting the crude oil and refined products concerned, this company will take all such action as may be necessary to protect its rights in any country."—V. 175, p. 1430.

Ann Arbor RR.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$711,261	\$752,037	\$778,900	\$593,461
Net from railway	7,825	193,229	229,788	55,518
Net ry. oper. income	8,769	79,212	111,423	1,746
From Jan. 1—				
Gross from railway	4,427,388	4,584,428	4,495,164	3,768,076
Net from railway	854,169	1,274,497	1,167,732	629,755
Net ry. oper. income	383,088	495,704	641,875	232,637
—V. 176, p. 49.				

Arkansas Power & Light Co.—Registers With SEC—

The company on Aug. 5 filed a registration statement under the Securities Act of 1933 covering \$15,000,000 of first mortgage bonds, due 1982, to be offered for public sale at competitive bidding.

Net proceeds of the bond sale will be used, in part, to reimburse the company's treasury for funds already used for the acquisition of property or the construction, extension, or improvement of the company's facilities in connection with its construction program, and the remainder will be used for the construction of new facilities, for the extension and improvement of present facilities, and for other corporate purposes. The company's 1952 construction program is expected to cost approximately \$30,356,000, of which \$8,764,000 had been expended to June 30, 1952. The completion of construction now in progress, together with the other projects now expected to be undertaken, will require expenditures during 1953 of an additional \$29,500,000. This is expected to require additional financing of approximately \$24,500,000.—V. 176, p. 413.

Ashland Oil & Refining Co.—To Redeem Debentures

The company has called for redemption on Sept. 2, 1952, through operation of the sinking fund, \$350,000 of 3½% sinking fund debentures, due Sept. 1, 1971, at 100% and accrued interest. Payment will be made at The First National Bank of Chicago, trustee, Chicago, Ill.—V. 176, p. 142.

Atlantic Aircraft Corp. (Del.)—Stock Offered—Securities National Corp., Newark, N. J., are offering publicly "as a speculation" an issue of 300,000 shares of common stock (par 10 cents) at \$1 per share.

United States Corporation, Jersey City, N. J., is transfer agent. PROCEEDS—The net proceeds are to be used for general working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents) Authorized 1,500,000 shs. Outstanding 750,000 shs.

In addition, 15,000 shares will be set aside for possible sale to the underwriter at \$1 per share under option.

BUSINESS—Corporation was incorporated in Delaware on June 30, 1952. Its principal office will be at 82 Beaver Street, New York City, N. Y. The corporation is engaged in the manufacture and sale of an amphibian aircraft, heretofore known and designated as the "Trimmer Amphibian." For the present and until such time as the board of directors decide otherwise, the planes will be manufactured in accordance with its plans and specifications, on an assembly basis.

The estimated cost for initial manufacturing and assembling is \$7,000 per plane which is expected to sell at a price between \$12,000 and \$15,000, depending on actual cost and market conditions. The projected production schedule is 75 units for the first year, to be stepped up as warranted.

The company on July 11 filed a letter of notification with the SEC covering the above-mentioned 300,000 shares of common stock. The letter was originally filed under the name of Marine Aircraft Corp., but prospectus under the new name was filed with SEC on July 28.

Atlantic Coast Line RR. Co.—Redeems Mtge. Bonds—

The company has called for redemption on Sept. 1, 1952, out of moneys in the sinking fund, \$250,000 of general mortgage 4% bonds, series A due March 1, 1960, at 102½%. Payment will be made at the United States Trust Co. of New York, 45 Wall St., New York 5, N. Y.—V. 176, p. 413.

Atlantic & Danville Ry.—Earnings—

Period End. June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Ry. operating revenue	\$138,352	\$125,647	\$979,517	\$891,013
Ry. operating expenses	112,830	102,665	738,366	666,381
Net rev. from ry. ops.	\$25,522	\$22,982	\$241,151	\$224,632
Net ry. oper. income	*2,934	*780	65,649	17,610
*Deficit.—V. 175, p. 45.				

Baltimore & Ohio RR.—Earnings—

Period End. June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Ry. oper. revenue	\$1,514,471	\$1,387,800	\$10,919,152	\$10,505,661
Ry. oper. expenses	26,978,282	31,511,459	175,260,449	181,211,441
Net rev. from ry. ops.	4,536,189	6,876,341	41,658,703	38,294,220
Net ry. oper. income	2,566,904	3,064,404	21,115,472	17,739,869
—V. 176, p. 325.				

Bangor & Aroostook RR.—Earnings—

Period End. June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Ry. oper. revenue	\$650,406	\$768,252	\$7,627,872	\$6,120,855
Ry. oper. expenses	772,457	678,960	5,425,922	4,165,632
Net rev. from ry. ops.	*\$122,051	\$89,292	\$2,201,950	\$1,955,223
Net ry. oper. income	*3,748	64,769	1,094,729	868,670
*Deficit.—V. 175, p. 1019.				

Bankers Reserve Life Insurance Co., Birmingham, Ala.—Files With Securities and Exchange Commission—

The company on July 28 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$5) to be offered to selected residents of Alabama at \$10 per share, without underwriting. The proceeds will be used for capital and surplus to operate the life insurance company.

Beaumont, Sour Lake & Western Ry.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$799,107	\$781,996	\$782,471	\$676,369
Net from railway	254,444	297,149	390,006	289,967
Net ry. oper. income	177,788	112,380	269,749	232,416
From Jan. 1—				
Gross from railway	5,616,507	5,088,568	4,999,547	4,778,224
Net from railway	2,652,530	2,320,287	2,590,640	2,296,195
Net ry. oper. income	962,811	989,297	1,228,446	915,077
—V. 175, p. 142.				

Beaunit Mills, Inc.—Registers With SEC—

The corporation on Aug. 1 filed a registration statement with the SEC covering \$6,000,000 of 5% convertible subordinate debentures, due 1972, to be offered for public sale through an underwriting group headed by White, Weld & Co. and Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment, as is the conversion price.

Net proceeds of the financing will be added to the cash funds of the company. These and other funds will be sufficient "to finance capital expenditures for the balance of the current fiscal year, to meet additional cash requirements which may arise out of the presently high amount of inventories carried by the company, to repay temporary bank loans and to maintain adequate working capital. However, additional financing may be required including short-term bank loans depending upon certain unpredictable factors such as business and economic conditions, demands for particular products and the results of operations." Capital expenditures for the fiscal year ended March 31, 1952, totaled \$17,131,000 and for the current fiscal year to end March 31, 1953 are expected to amount to approximately \$16,000,000.—V. 176, p. 414.

Big C Chocolate Corp., N. Y.—Stock Units Offered—Prudential Securities Corp. on Aug. 4 publicly offered 200,000 shares of 6% cumulative preferred stock (par 50 cents) and 200,000 shares of common stock (par one cent) in units of one share of preferred and one share of common stock at 51 cents per unit.

The net proceeds are to be used to purchase and install additional equipment, to purchase raw materials and for working capital.—V. 176, p. 414.

Bridgeport Brass Co.—Tax Relief—

Tax refunds for two past years and reductions for 1952 and 1953 are now expected as a result of a recent "Excess Profits Tax" amendment by this company, according to Herman W. Steinkraus, President. Amounts of the refunds calculated by the company at \$324,000 for 1950 and \$450,000 for 1951 are to be reflected in reconstructed income accounts for those years. For 1950 net income would be increased to \$4,393,000, or \$4.48 per share, compared with \$3,969,000, or \$4.14 per share reported for that year. For 1951, net income would be increased to \$3,756,000, or \$3.93 per share, compared with \$3,306,000, or \$3.45 per share reported for that year.

The tax benefits from the new law for 1952 and 1953 will vary with the level of earnings. Net income for the first six months of 1952 after a tax decrease of \$175,000 amounted to \$2.01 per common share, compared with \$1,790,191, or \$1.87 per share a year ago.—V. 176, p. 414.

Bucyrus-Erie Co.—Plans Private Financing and Retirement of 7% Preferred Stock—

Wm. W. Coleman, Chairman, on Aug. 5 announced that this company "is negotiating a long-term loan of \$10,000,000 and plans to use \$5,333,400 of the proceeds to redeem all of the outstanding \$4,444,500 7% cumulative preferred stock (par \$100) on Oct. 1, 1952."—V. 175, p. 2175.

California Electric Power Co. (& Subs.) — Earnings

Period End. June 30—	1952—3 Mos.—	1951—3 Mos.—	1952—12 Mos.—	1951—12 Mos.—
Operating revenues	\$3,675,731	\$3,317,362	\$14,260,355	\$12,520,608
Oper. exps. and taxes	2,891,378	2,821,930	11,706,352	10,454,127
Net oper. revenue	\$784,353	\$495,432	\$2,554,003	\$2,066,481
Other income	55,799	62,252	217,609	221,385
Gross income	\$840,152	\$557,684	\$2,771,612	\$2,287,866
Int., etc., deductions	160,523	170,047	669,069	670,940
Net income	\$679,629	\$387,637	\$2,102,543	\$1,616,926
Pfd. and pref. divs.	170,302	176,166	655,676	681,232
Earned for com. stock	\$508,827	\$211,471	\$1,406,867	\$935,394
*Earned per com. share	\$0.29	\$0.13	\$0.83	\$0.56
*On average number of common shares outstanding.				

Financing Plans Now Maturing—

Albert Gage, President, on Aug. 5 announced that "plans for financing outlined in previous reports are now maturing. It is planned to issue and sell 350,000 shares of common stock about the first of October of this year. Further financing will be carried out early in 1953, at which time it is planned that all short-term bank loans will be paid and funds provided to carry out the heavy construction program arising from the rapid population and industrial growth in the company's territory. Shortly after the sale of the 350,000 shares of common stock in October, if market and other conditions remain favorable, the balance of the two convertible preference stock issues (5½% and 5.60%) remaining outstanding at that time will be called."—V. 175, p. 2175.

Canadian Pacific Lines in Maine—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$354,327	\$374,048	\$301,415	\$313,874
Net from railway	*108,440	4,491	*78,801	*92,855
Net ry. oper. income	*180,021	*57,241	*149,008	*163,430
From Jan. 1—				
Gross from railway	4,054,525	3,787,530	2,987,436	3,564,933
Net from railway	1,034,764	1,216,834	687,079	959,704
Net ry. oper. income	383,577	677,567	132,766	380,362
*Deficit.—V. 175, p. 2374.				

Canadian Pacific Lines in Vermont—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$213,588	\$230,956	\$191,663	\$159,088
Net from railway	*33,341	8,829	*15,190	*46,971
Net ry. oper. income	*104,185	*57,301	*80,394	*99,827
From Jan. 1—				
Gross from railway	1,345,718	1,352,437	1,076,304	1,009,116
Net from railway	*54,169	60,320	*125,474	*406,762
Net ry. oper. income	*458,121	*345,727	*494,399	*708,418
*Deficit.—V. 176, p. 51.				

Canadian Palmer Stendel Oil Corp., Calgary, Canada—Registers With Securities and Exchange Commission—

The corporation on July 31 filed a registration statement with the SEC covering 3,410,000 shares of its capital stock (25c par).

Of this stock, which is labeled "speculative," only 2,000,000 shares are to be offered for public sale by the issuer. These shares are to be offered at 25 cents per share to stockholders of Palmer Stendel Oil Corp. and unsubscribed shares to the public, through Burnham & Co., New York, on a "best efforts" basis.

Organization of the company was the result of discussions between Palmer Stendel Oil Corp., of Santa Barbara, Calif., and Burnham & Co., the selling agent. Two partners and one associate of the latter are directors of Canadian Palmer. Canadian Palmer has entered into an agreement with New Superior Oils of Canada (formerly Superior Oils of Canada Ltd of Calgary), which contemplates a program of joint acquisition and development of oil and gas properties to be originated by Superior.

At present, Palmer Stendel and Superior each own 400,000 shares of Canadian Palmer stock, acquired at 25 cents per share. Two directors have subscribed for 100,000 shares at 25 cents per share for allocation among key employees and associates of Superior. An additional 270,000 shares are under option to Brig. C. D. McCarthy, President, of Calgary, and three directors, while 240,000 shares are under option to the selling agent, for which it is to pay \$1,200. Shares subject to the options and warrants are purchasable at prices ranging from 25 cents per share for the first year to 50 cents for the fifth year. According to the prospectus, the 800,000 shares held by Palmer Stendel and Superior were purchased for investment but "they reserved the right to sell their shares of stock of the corporation in whole or in part, from time to time, after the effective date of this registration." The commissions payable to Burnham & Co., estimated at \$40,000 maximum, will relate only to the 2,000,000 shares being offered by the issuer. Burnham and Company's right to acquire warrants for purchase of the 240,000 shares is conditioned upon the sale of all the 2,000,000 shares within 60 days from the effective date of the registration statement.

Canadian Palmer intends to engage generally in the business of prospecting for, acquiring and developing oil and natural gas properties in the western provinces of Canada and possibly in the United States. It will explore for new oil and natural gas fields and may acquire and develop proven and semi-proven oil and gas properties. Net proceeds to the company from the sale of its securities (\$653,700 if all stock options and warrants are exercised, \$526,200 if none is exercised) in addition to the \$200,000 already received from Palmer Stendel and Superior, will be added to the general funds of the company and used for any of the purposes for which it was organized.—V. 176, p. 142.

Canadian Salt Co., Ltd.—Offer Made for Stock—

See Morton Salt Co. below.—V. 175, p. 1222.

Carborundum Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1952	1951
Net sales	\$35,825,663	\$40,349,749
Cost of products sold	22,451,098	24,225,686
Selling, admin. and general expenses	8,687,041	8,419,851
Operating income	\$4,687,524	\$7,704,212
Other income, net	434,740	318,670
Income before taxes on income	\$5,022,264	\$8,022,882
Taxes on income	2,531,606	4,830,195
Net income	\$2,490,658	\$3,192,687
Net income per share	\$1.63	\$2.09
—V. 173, p. 1475.		

Celotex Corp.—Partial Redemption—

The corporation has called for redemption on Sept. 3, 1952, by operation of the sinking fund, \$188,000 of 3½% debentures due Aug. 1, 1960, at 100% and accrued interest. Payment will be made at the Bank of New York, 48 Wall St., New York 15, N. Y., and City National Bank & Trust Co. of Chicago, 208 So. La Salle St., Chicago 90, Ill.—V. 176, p. 51.

Central Hudson Gas & Electric Corp.—Conversions—

As of July 23, 1952, \$4,169,000 principal amount of debentures had been surrendered for conversion, and a total of 426,567 shares of common stock had been issued in exchange therefor. These conversions bring the total number of shares of outstanding common stock to 1,926,567 and leave a balance of \$1,831,000 principal amount of said debentures outstanding. Upon the conversion of \$4,000,000 principal amount of debentures into common stock, the conversion rate changed from \$10 per share to \$10.50 per share.

STATEMENT OF INCOME

Period End. June 30—	1952—3 Mos.—	1951—3 Mos.—	1952—12 Mos.—	1951—12 Mos.—
Operating revenues	\$5,008,569	\$4,216,780	\$19,974,354	\$17,460,315
Operating exps. & taxes	4,147,323	3,696,321	17,032,352	15,231,654
Operating income	\$861,246	\$520,459	\$	

and will mature \$200,000 each six months from March 1, 1953 to and including Sept. 1, 1967. The certificates, which are subject to approval of the Interstate Commerce Commission, will be issued under the Philadelphia Plan with 20% cash equity. The group won award of the certificates on Aug. 5 on a bid of 100.2256.

Halsey, Stuart & Co. Inc. bid 100.019 for the certificates, also as 3/4s. The certificates will be secured by new equipment estimated to cost approximately \$7,558,833. Associated with Salomon Bros. & Hutzler in the offering were: Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.—V. 176, p. 326.

Chicago & Illinois Midland Ry.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$429,834	\$785,515	\$1,100,522	\$657,765
Net from railway	19,071	218,536	604,298	207,886
Net ry. oper. income	*39,749	108,060	353,459	107,497
From Jan. 1—				
Gross from railway	3,451,468	4,765,462	4,776,925	4,352,229
Net from railway	481,564	1,474,518	2,002,569	1,463,153
Net ry. oper. income	56,888	685,930	1,149,777	784,206

*Deficit.—V. 175, p. 142.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$21,580,179	\$21,393,012	\$20,608,497	\$20,866,810
Net from railway	2,864,695	2,234,054	4,132,337	3,650,701
Net ry. oper. income	726,645	511,464	2,079,535	1,797,728
From Jan. 1—				
Gross from railway	127,473,548	126,359,236	110,786,733	114,562,261
Net from railway	16,173,169	17,335,259	14,440,917	11,932,153
Net ry. oper. income	4,322,993	4,423,293	3,764,384	1,153,549

—V. 176, p. 423.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$2,635,081	\$2,738,299	\$2,643,299	\$2,339,269
Net from railway	252,139	153,785	370,208	75,791
Net ry. oper. income	*77,938	*140,836	40,153	*181,956
From Jan. 1—				
Gross from railway	15,817,958	15,701,422	14,291,206	14,482,571
Net from railway	1,093,540	394,848	1,269,413	661,247
Net ry. oper. income	*1,228,481	*1,720,700	*572,523	*924,252

*Deficit.—V. 176, p. 52.

Chrysler Corp.—Car and Truck Production

Period End. July 31—	*1952—Month—1951	*1952—7 Mos.—1951	
Plymouth	15,085	42,816	259,147
Dodge	8,820	20,602	140,832
DeSoto	3,515	8,798	54,618
Chrysler	4,957	11,485	71,978
Dodge trucks	7,283	13,045	93,011
Totals	39,660	96,746	619,586

*July, 1952, figures are preliminary and subject to change. †Including military and other government.—V. 176, p. 143.

Cinecolor Corp., Burbank, Calif.—Debentures Offered
The company on July 21 offered to the holders of its outstanding common stock the right to subscribe to \$452,350 five-year 5% subordinated sinking fund debentures dated May 1, 1952, and due May 1, 1957, at the rate of \$1 principal amount of debentures for each two shares of common stock held, with rights to expire on August 12.

The debentures will have non-detachable common stock purchase warrants attached. These warrants will entitle the holders to purchase an aggregate of 452,350 shares of common stock at par (\$1 per share) and will expire on May 1, 1955.

Debentures outstanding may be redeemed at the option of the company as a whole or in part on any interest date prior to maturity by the payment in cash of their full principal amount, accrued interest, and a premium equal to 2% of their principal amount if redeemed on or prior to May 1, 1955; at a premium of 1% of their principal amount if redeemed thereafter and on or prior to May 1, 1956; without premium if redeemed thereafter; and without premium if redeemed at any time with sinking fund moneys.

In the indenture, the company agrees to pay annually to the trustee for a sinking fund for the purchase and retirement of debentures 20% of the consolidated net earnings of the company for the preceding calendar year. The trustee is required to use the sinking fund moneys to redeem debentures on May 1 of each year commencing with May 1, 1954 to the full extent of any moneys that were in the sinking fund on the 40th day immediately preceding each such May 1.

The rights are of two classes, designated "class A" and "class B contingent," respectively. The class A rights cover \$226,175 principal amount of the debentures, are unconditional, may be exercised or sold or transferred to others by assignment, and may be divided or combined as desired. The class B contingent rights cover the remaining \$226,175 principal amount of the debentures now offered and are contingent and non-transferable except with the corresponding class A rights. The Donner Corp. acts as investment advisor for certain trusts which hold beneficially an aggregate of 65,000 shares of the company's common stock. The Donner Corp. has agreed to cause the trustees of these trusts to subscribe to the \$16,250 principal amount of debentures to which their class A rights entitle them as shareholders and to exercise their class B contingent rights if such (including such trustees) amount to less than \$400,000. The Donner Corp. has also agreed that if the total subscriptions by shareholders (including such trustees) amount to less than \$400,000. The Donner Corp. will purchase, or will cause such trustees (or certain other trusts or corporations for which The Donner Corp. acts as investment advisor) to purchase, at the subscription price all unsubscribed debentures, but it is a condition of such obligation that thereby such Donner trusts and corporations shall obtain at least half of the debentures. Therefore the class B contingent rights provide that if the total amount of debentures subscribed for by shareholders pursuant to both class A and class B contingent rights is less than \$400,000, the company will cancel class B contingent rights pro rata to the extent necessary to leave \$209,925 principal amount of the offering unsubscribed. This \$209,925 principal amount of the debentures plus the \$16,250 principal amount to which the Donner trustees are entitled to subscribe upon the exercise of their class A rights amounts to \$226,175 principal amount, or half the offering.

Debentures will not be issued in denominations of less than \$25 principal amount. Hence 50 rights are required to subscribe for a single debenture of the smallest denomination.

The company has appointed the following banks to act as subscription agents: Bank of America NT & SA, 660 South Spring Street, Los Angeles 14, Calif., and Chemical Bank & Trust Co., 165 Broadway, New York 15, N. Y.

PROCEEDS—\$350,000 of the net proceeds from the sale of the debentures now offered will be used to pay in full the two demand promissory notes of the company which are held by Chemical Bank & Trust Co.

The company has recently entered into an agreement giving it the right to acquire voting control of Cinecolor (G.B.) Ltd. in connection with the purchase by the company of £50,000 (\$140,000 at the present rate of exchange) principal amount of second debentures of

Cinecolor (G.B.) Ltd. Cinecolor (G.B.) Ltd. is an English company, 26% of the common or equity stock of which is now owned by the company. The company expects to use the balance of the proceeds from the sale of the debentures to complete the purchase of these second debentures and to replace a portion of the \$112,000 of working capital previously used for such purchase. The £50,000 principal amount of second debentures of Cinecolor (G.B.) Ltd. bear interest at the rate of 4% per annum and become due in seven equal instalments of £5,000 on March 31 in each of the years 1955 to 1961, inclusive, and one final instalment of £15,000 on March 31, 1962. Consent has been obtained from the Bank of England for the conversion of the amount paid on the principal of these debentures into dollars, but this consent is revocable, and if it is revoked, the company might not be able to convert such payments into dollars. In any event, such conversion if effected will be at the then current rate of exchange.

After the company has applied the net proceeds of the sale of the debentures as indicated above, the company estimates that it will have, as of Aug. 15, 1952, net current assets of approximately \$72,000 (including a small cash balance) if all the debentures are sold, or \$19,650 (including a small cash balance) if \$400,000 principal amount of the debentures are sold.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5-year 5% subordinated sinking fund debentures	\$452,350	\$452,350
Common stock (\$1 par value)	*1,500,000 shs.	†904,700 shs.

*By an amendment to its articles of incorporation effective June 30, 1952, the number of shares of common stock which the company is authorized to issue was increased from 1,000,000 to 1,500,000. †A total of 452,350 shares of common stock, \$1 par value, is reserved for issuance upon exercise of the common stock purchase warrants offered hereby.

BUSINESS—Corporation, with its executive offices and plant located in Burbank, Calif., was incorporated in California on Dec. 10, 1943 to acquire the assets and assume the liabilities of Cinecolor (Inc.) under a plan of reorganization under Chapter X of the Bankruptcy Act of 1938. It thus has continued a business of processing color motion picture films started by a predecessor of Cinecolor (Inc.) in 1932. The company does not manufacture film or produce motion pictures and is not affiliated with any organization which engages in either of these activities.

As of June 14 the company had a back log of approximately 5,687,500 feet of Cinecolor film to process and approximately 6,304,400 feet of Supercolor film to process.—V. 175, p. 2076.

Circle Wire & Cable Corp.—Earnings

6 Months Ended June 30—	1952	1951
Sales	\$10,801,787	\$9,649,080
Profit before income taxes	3,215,023	2,993,296
Prov. for Fed. inc. & excess profits taxes	2,146,660	1,811,237
Net profit after taxes	\$1,068,363	\$1,182,059
Capital shares outstanding	750,000	750,000
Earnings per common share	\$1.42	\$1.57

—V. 175, p. 1758.

Clark Equipment Co. (& Subs.)—Earnings

6 Months Ended June 30—	1952	†1951
Net sales	\$74,014,154	\$60,405,877
Profit before income taxes	10,645,102	7,918,064
Prov. for Federal inc. & excess profits taxes	7,350,000	5,400,000
Net profit	\$3,295,102	\$2,518,064
Preferred dividends paid	44,815	44,815
Common dividends paid	991,921	893,301
†Common shares outstanding	661,281	661,281
*Earnings per common share	\$4.92	\$3.74

*After preferred dividend requirements. †Excludes 17,244 treasury shares. ‡Revised figures.—V. 174, p. 1194.

Cleveland Graphite Bronze Co.—Earnings

6 Months Ended June 30—	1952	1951	1950
Net sales & other revenue	\$27,159,140	\$27,067,423	\$19,222,416
Profit before income taxes	4,627,378	4,885,505	3,022,361
Prov. for Federal income taxes	2,841,002	2,977,468	1,198,441
Net profit	\$1,786,376	\$1,908,037	\$1,823,920
Common shares outstanding	799,826	666,711	666,711
*Earnings per common share	\$2.05	\$2.76	\$2.68

*After preferred dividend requirements.—V. 176, p. 143.

Coca-Cola Bottling Co. of Los Angeles—Stock Offered
—Lester, Ryons & Co. on July 22 offered 2,000 shares of common stock (no par) at the market (about \$23 per share).

The proceeds are to go to Stanley N. Barbee, President, who is the selling stockholder.—V. 176, p. 326.

Colgate-Palmolive-Peet Co.—Earnings Higher

Period End. June 30—	1952—3 Mos.—1951	1952—6 Mos.—1951
Domestic—		
Net sales	59,903,337	48,179,814
Cost of sales	35,457,383	34,558,053
Oper. expenses, etc.	21,736,603	19,160,203
U. S. taxes on income	1,606,982	Cr4,078,754
Net income from domestic ops.	1,102,389	*1,459,688
Foreign—		
Div. income from foreign subsidiaries	457,755	614,661
U. S. taxes on income (less credits for foreign taxes paid)	90,455	68,071
Net inc. from foreign dividends	367,300	546,590
Total net income	1,469,689	*913,098
Earnings per com. share	\$0.62	\$1.59

*Loss.
NOTE—The directors on July 17, 1952 granted options to 58 executive employees of the company to purchase within ten years an aggregate of 43,635 shares of common stock of the company at \$43 1/2 per share, the market price on that date, under the stock option plan approved by the stockholders at the last annual meeting.—V. 175, p. 1758.

Congoleum-Nairn, Inc. — Notes Sold Privately—The corporation has sold privately to the Prudential Insurance Co. of America \$5,000,000 of 3% promissory notes due July 1, 1972, under an agreement made last September under which the company can borrow an additional \$5,000,000 prior to Dec. 31, 1954.

Of the proceeds of the present loan, about \$3,000,000 will be used to repay short-term bank loans and the balance used for general corporate purposes.—V. 174, p. 1495, V. 175, p. 1020.

Consolidated Grocers Corp.—Stock Sold—Farwell, Chapman & Co. at the close of July sold on the New York Stock Exchange 925 shares of common stock (par \$1.33 1/3) for the account of a selling stockholder at the market (about \$14 per share).—V. 176, p. 424.

Consolidated Retail Stores, Inc.—July Sales

Period End. July 31—	1952—Month—1951	1952—7 Mos.—1951
Sales	\$1,633,184	\$1,554,694
	\$15,871,573	\$15,580,109

—V. 176, p. 143.

Continental Baking Co. (& Subs.)—Earnings

26 Weeks Ended—	June 28, '52	June 30, '51
Net sales	\$84,946,732	\$83,407,216
Profit before Federal income and excess profits taxes	3,213,244	5,210,621
Provision for Federal income taxes	1,627,000	2,410,900
Federal excess profits taxes	—	5,100
Net income	\$1,586,244	\$2,794,621
Divs. on \$5.50 dividend cumulative pfd. stock	697,332	697,331
Dividends on common stock	860,343	860,343
Net income per share of common stock	\$0.82	\$1.95

NOTE—The normal and surtax combined rate for the year 1951 was increased from 47% to 50% on Oct. 20, 1951, retroactive to Jan. 1, 1951. The increase applicable to the 26 weeks ended June 30, 1951 amounting to \$192,000 was not reflected on the books of account until the third quarter of 1951 and has not been given effect in the above income account. The taxes for 1952 have been calculated at the combined rate presently in effect, namely 52%.—V. 176, p. 327.

Convertawings, Inc., Amityville, N. Y.—Stock Offered
The company is offering to its common stockholders of record March 31, 1952, the right to subscribe on or before Aug. 15 for an additional 10,000 shares of common stock (par \$1) at \$8 per share on the basis of two new shares for each share held. Unsubscribed shares will be publicly offered at \$10 per share. No underwriting is involved.

The proceeds are to be used by the company for working capital.—V. 176, p. 238.

Crystal Oil & Gas Co., Inc., Las Vegas, Nevada—Files
The company on July 28 filed a letter of notification with the SEC covering 100,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds will be used to drill a well in Clark County, Nev.

Deardorf Oil Corp., Oklahoma City, Okla.—Stock Sold
—The 2,000,000 shares of common stock recently offered by the company at par (10 cents per share) have all been sold, it was announced on Aug. 4. There was no underwriting involved.

The proceeds are to be used for working capital.—V. 175, p. 1759.

Dennison Manufacturing Co. (& Subs.)—Earnings

6 Months Ended June 30—	1952	1951
Sales	\$15,026,000	\$18,231,000
Earnings before taxes (est.)	1,725,000	2,862,000
Income and excess profits taxes (est.)	1,035,000	1,828,000
Earnings after taxes (est.)	\$690,000	\$1,034,000

—V. 175, p. 1331.

Detroit & Mackinac Ry.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$200,209	\$247,097	\$210,472	\$158,727
Net from railway	84,720	139,959	115,121	61,707
Net ry. oper. income	37,920	55,458	65,793	33,625
From Jan. 1—				
Gross from railway	977,077	1,218,384	913,103	884,968
Net from railway	285,035	569,793	373,637	290,433
Net ry. oper. income	134,798	213,204	225,740	170,284

—V. 176, p. 143.

Detroit Steel Corp. (& Subs.)—Earnings

Period End. June 30—	1952—3 Mos.—1951	1952—6 Mos.—1951
Net sales	\$15,645,671	\$31,386,499
Cost of product sold	14,070,290	21,101,057
Selling & admin. exps.	764,467	855,908
Operating income	\$810,914	\$9,429,534
Interest earned & misc. income	71,516	93,114
Total	\$882,430	\$9,522,647
Interest, etc., deducts.	135,983	153,848
Fed. income taxes	396,000	4,483,000
Fed. excess profits tax	Cr183,000	1,380,000
Net profit	\$533,447	\$3,505,799
*Earnings per share	\$0.22	\$1.48

*Based on 2,371,586 shares outstanding at June 30, 1952 following two for one split effective Feb. 19, 1952.—V. 176, p. 327.

Detroit & Toledo Shore Line RR.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$524,122	\$576,824	\$534,054	\$455,848
Net from railway	155,882	208,736	219,245	153,380
Net ry. oper. income	33,502	*56,902	71,035	40,746
From Jan. 1—				
Gross from railway	3,904,289	3,923,609	3,721,072	3,282,671
Net from railway	1,713,758	1,708,455	1,773,825	1,565,704
Net ry. oper. income	536,799	*440,516	611,727	569,127

*Revised figures.—V. 176, p. 52.

Dividend Shares, Inc.—Net Assets Increase

As of June 30—	1952	1951
Total net assets	\$111,007,668	\$92,087,858
Number of shares outstanding	56,839,042	52,348,953
Net asset value per share	\$1.95	\$1.76

—V. 175, p. 2176.

Doman Helicopters, Inc., Danbury, Conn. — Status—Glidden S. Doman, President, on July 21, in a stockholders report said in part:

In reporting sales the company is restricted by security regulations to the statement that current military backlog is approximately \$490,000 for helicopters and spare parts. The helicopters are being sold at fixed negotiated price which allows rapid amortization of current and past development expenses and write-off of tooling costs. The company is extremely confident that military or commercial and export sales will continue to exceed our rising productive capacity.

Although stockholder response to the company's capital stock offering of March 31, 1952 was very gratifying, the balance of the shares

met the resistance of a falling market accelerated by the steel seizure. Resulting limited supply of working capital delayed final Government signing of the contract for several weeks until further sales were completed, bringing the net working capital obtained between April 1 and July 1 to \$215,179.33 from the sale of 76,367 shares of capital stock. Subsequent signature by the Air Force gave the company an anticipated accounts receivable of approximately \$112,000. It also brought about Government approval and guarantee of a \$150,000 revolving credit previously approved by The Chase National Bank of the City of New York.

*CONDENSED BALANCE SHEET—JUNE 30, 1952

ASSETS	
Current assets	\$161,337
Plant, equipment, etc.	56,325
Helicopter research and development costs	245,530
Patents	149,923
Total	\$613,115
LIABILITIES	
Current liabilities	\$21,671
Notes payable—5% convertible	76,500
Common stock (\$1 par value)	367,212
Surplus	147,733
Total	\$613,115

*As Contract No. AF 33(600)9976 was signed on June 30, 1952, it is anticipated that a billing for progress payment in the approximate amount of \$101,000 will be forwarded to the Government during the month of July. This request for progress payment will be based on 90% of the accumulated costs chargeable to the contract and subject to the approval of the Contracting Officer. It is estimated that this amount will appear as an Account Receivable-Government at July 31, 1952 and will be collected in August 1952.—V. 176, p. 143.

Douglas Oil Co. of California—Arranges Long-Term Financing—To finance a drilling program which calls for seven new wells in proven fields during the remainder of the fiscal year, which ends March 31, 1953, the company has arranged for additional long-term borrowings totaling \$500,000.—V. 173, p. 2609.

Drewrys Limited U. S. A., Inc.—Earnings

Six Months Ended June 30—	1952	1951
Net sales	\$9,284,148	\$6,008,729
Income before allowance for Fed. income tax	808,114	846,020
Allowance for Federal income tax	414,719	424,535
Net income	\$393,395	\$421,485

—V. 175, p. 2279.

Duke Power Co.—Definitive Bonds Aug. 15

Holders of temporary first and refunding mortgage bonds 3 3/4% series, due April 1, 1951, may exchange them for definitive bonds of that series beginning on Aug. 15, 1952, at Guaranty Trust Co. of New York.—V. 173, p. 2388.

Duluth, South Shore & Atlantic RR.—Earnings

June—	1952	1951	1950
Gross from railway	\$545,498	\$732,327	\$660,095
Net from railway	29,910	110,005	200,356
Net railway operating income	*20,776	39,113	162,196
From January 1—			
Gross from railway	3,750,510	4,091,721	3,201,450
Net from railway	517,639	800,143	584,576
Net railway operating income	186,744	419,277	307,063

*Deficit.—V. 176, p. 53.

Duplan Corp.—Filing With SEC

A letter of notification was filed with the SEC on Aug. 1 covering 4,000 shares of common stock (no par) to be offered by Ernest C. Geier, the selling stockholder, at market (estimated at \$11.50 per share), through Dominick & Dominick, of New York City, acting as broker.—V. 175, p. 516.

Duquesne Natural Gas Co.—Stock Offered

The company on Aug. 1 offered 92,783 additional shares of its common stock (par 1 cent) to its stockholders at \$1 per share at the rate of one share of common stock for each five shares of common stock held; two shares of common stock for each share of preferred stock held; and six shares of common stock for each share of \$4 preference stock held. Over-subscriptions will be received from stockholders at \$1 per share and such over-subscriptions will be honored in order of receipt. All warrants will become null and void on Sept. 15.

The net proceeds from the offering of additional stock will be used by the corporation for additional working capital.

There are presently outstanding 294,596 shares of common stock, 14,199 shares of preferred stock, and 911 shares of \$4 preference stock. Mellon National Bank & Trust Co., Washington, Pa., is acting as subscription agent.—V. 176, p. 328.

Durham Telephone Co. (N. C.)—Stock Offered—Kirchofer & Arnold Associates on July 23 offered, to residents of North Carolina only, 16,000 shares of 6% cumulative preferred stock at par (\$25 per share).

The net proceeds will be used to pay for additions and improvements. The company owns and operates telephone properties serving Durham, Creedmoor and adjacent rural areas in North Carolina.

Eastern Industries, Inc., New Haven, Conn.—Files

A letter of notification was filed with the SEC on July 29 covering 1,988 shares of common stock (par 50 cents) to be offered on behalf of Charles D. Pulis, a director, at the market price (approximately \$7 per share), through Pulis, Dowling & Co., New York, N. Y.—V. 175, p. 139.

Electric Bond & Share Co.—To Sell Washington Water Power Stock

This company has received SEC authorization to dispose of The Washington Water Power Co. common stock to be received by it as part of the distribution of Washington stock to be made by American Power & Light Co. Bond and Share is the holder of 183,050 shares or 7.8% of the outstanding capital stock of American, which owns all of the 2,541,800 shares of Washington stock. Acquisition of the Washington stock by Bond and Share also was approved by the Commission.

American's plan for distributing Washington stock to its stockholders was approved by the Commission on June 6, 1952, and ordered enforced and carried out on July 17, 1952, by the U. S. District Court for the District of Maine, Southern Division. Bond and Share proposes to distribute as a dividend to its stockholders in December, 1952, that number of shares of Washington stock the market value of which at the time of the declaration of such dividend will be approximately equal to one-half of Bond and Share's estimated net income for the year 1952. Any remaining shares of the Washington stock not paid out as a dividend is to be sold prior to the end of 1952.

The Commission held that Bond and Share's proposal provides a suitable method of disposition of the Washington stock and is fair and equitable to its stockholders.—V. 176, p. 328.

Electronic Devices, Inc., Brooklyn, N. Y.—Files—Rts.

The company on Aug. 1 filed a letter of notification with the SEC covering 2,000,000 shares of common stock (par 1 cent) to be offered first to stockholders at 5 cents per share, without underwriting; rights to expire on Aug. 20, 1952. If any shares are underwritten, the directors of the company reserve the right to offer them to a group of brokers headed by Teller & Co., New York, N. Y.—V. 175, p. 2694.

Empire District Electric Co.—Earnings

Period End, June 30—	1952—6 Mos.—1951	1952—12 Mos.—1951
Operating revenue	\$4,760,355	\$4,409,111
Oper. exps. and taxes	3,828,069	3,555,415
Net operating revenue	\$931,686	\$853,696
Interest, etc., charges	300,403	310,211
Net income	\$631,283	\$543,485
Preferred dividends	97,545	97,545
Bal. for com. stock	\$533,738	\$445,940
Earns. per com. share	\$1.19	\$0.99

*Based on 450,000 shares.

FINANCING—Approximately \$8,000,000 will be required, in addition to the funds derived from retained earnings and accruals to "Depreciation Reserve," to complete the \$14,000,000 construction program to be carried out during the three years 1952-1954, including the construction of a new 40,000-kilowatt steam turbine plant. In order to partially provide these funds, the company in June 1952 sold 150,000 shares of common stock to a group of underwriters headed by The First Boston Corp. and G. H. Walker & Co., who in turn marketed the stock to the public at a price of \$22 per share, netting the company \$3,118,500. The shares were issued July 1, 1952. In order to assure that funds will be available to complete the construction program, the company has established credit arrangements with a group of banks, enabling it to borrow from time to time up to \$5,000,000 on notes to mature on Dec. 31, 1954.—V. 176, p. 53.

Federated Petroleum, Ltd.—Stock Listed

The common stock (no par) will be listed on the San Francisco Stock Exchange and the New York Curb Exchange at the opening of business today (Aug. 11).

This company was incorporated in 1938 for the purpose of consolidating the interests of a number of companies which had been organized to develop properties in the Turner Valley Field of Alberta, Canada. During 1950 the company adopted a program, which is still being pursued, of the elimination of minority interests through the purchase and exchange of shares, and the liquidation where possible of subsidiaries in order to bring properties and operations under the direct ownership of the company. To a substantial extent the business of Federated is still conducted through subsidiary companies, which include Coastal Oils Ltd., approximately 98% owned, Foothills Oil & Gas Co., Ltd., approximately 99% owned, and Time Oils Ltd., wholly owned. During 1950 and 1951, through purchase in the open market, the company acquired approximately 25% of the outstanding shares of Home Oil Co. Ltd. In the latter part of 1951 Federated extended its operations into the Williston Basin and in 1952 entered into arrangements with Frobisher Ltd. for the joint financing of Williston Oil & Gas Co.—V. 175, p. 2593.

Ferro Corp.—Contract for Equipment

A million-dollar porcelain enameling plant, which will produce porcelain-on-steel interiors for refrigerators and other parts will be opened soon by the Coolerator Co., an associate of the International Telephone & Telegraph Co., it was announced by S. W. Skowbo, Coolerator Executive Vice-President.

All the enameling equipment, including the huge baffle furnace, dryers and sprayers are being provided by the Ferro Corp. of Cleveland, producers of porcelain enamel frit and allied industrial equipment. In addition, Ferro is installing a mill room for grinding and a controlled laboratory as part of a complete porcelain enamel department designed to reduce costs and maintain efficient operation.

The addition of a porcelain enameling facility is another phase of the continuing expansion program launched a year ago at the time the Coolerator Co. became an associate of the International Telephone & Telegraph Co., Mr. Skowbo stated.—V. 174, p. 2694.

(M. H.) Fishman Co., Inc.—July Sales Up 3.5%

Period End, July 31—	1952—Month—1951	1952—7 Mos.—1951
Sales	\$1,031,537	\$996,885
	\$6,136,672	\$5,690,774

—V. 176, p. 143.

Florida East Coast Ry.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$2,271,514	\$1,868,978	\$1,618,326	\$1,443,189
Net from railway	236,352	95,534	*17,817	*196,213
Net ry. oper. income	70,032	49,955	*25,219	*399,638
From Jan. 1—				
Gross from railway	20,332,559	17,225,913	15,351,736	15,576,955
Net from railway	6,455,026	4,698,889	3,956,272	3,562,717
Net ry. oper. income	3,182,794	2,438,569	2,151,698	1,289,227

*Deficit.—V. 176, p. 53.

Fruehauf Trailer Co. (& Subs.)—Earnings

6 Months Ended June 30—	1952	1951
Net sales	\$82,573,580	\$74,405,208
Miscellaneous income	375,602	343,659
Total income	\$82,949,182	\$74,748,867

Costs of products and service sold, other than items below	68,702,032	57,341,770
Selling, administrative, and general expenses	5,349,488	5,717,759
Depreciation of plant and equipment	627,362	572,897
Taxes—property, pay roll, State inc. & miscel.	913,717	1,099,444
Rents	426,515	443,686
Prov. for doubtful notes & accts., less recoveries	41,370	69,481
Interest on sinking fund debentures	281,595	207,000
Other interest	401,938	103,200
Federal taxes on income	3,204,000	5,522,431

Net earnings	\$3,001,165	\$3,651,229
Earnings per common share	\$1.90	\$2.35
Number of common shares outstanding	1,459,147	1,459,147

*After deducting dividends on preferred stock.

NOTE—Net earnings for the six months ended June 30, 1951; as reported above are based upon corporation income tax rates in effect at the time. The Revenue Act of 1951, increasing tax rates, became law on Oct. 20 and was retroactive to Jan. 1, 1951. Net earnings for the first six months of 1951 restated after applying the tax rates in effect for the year were \$3,415,365 or \$2.18 per common share after preferred stock dividend requirements. The Report for 1952 above reflects Federal taxes at present rates.—V. 175, p. 1956.

Gamewell Co. (& Subs.)—Earnings

Year Ended May 31—	1952	1951
Net sales	\$21,316,338	\$14,630,435
Profit before income taxes	3,867,001	2,579,263
Prov. for U. S. and Canadian income taxes	2,071,400	1,202,000
Excess profits tax	534,600	212,000
Net profit	\$1,261,001	\$1,165,263
Common dividends declared	536,868	537,868
Common shares outstanding	357,912	357,912
Earnings per common share	\$3.52	\$3.26

Orders received for the fiscal year ended May 31, 1952 which include emergency defense contract awarded to the companies amounted to \$22,720,073, an increase of \$792,399 over the previous year.

Unfilled orders at May 31, 1952 were \$12,274,017, an increase of \$1,283,047 over last year.

FINANCIAL POSITION AS OF MAY 31

Net working capital	\$6,631,013	\$5,883,125
Ratio of current assets to current liabilities	2.47	2.85
Net working capital per share	\$18.53	\$16.44
Net worth	9,395,720	8,670,173
Book value per share	\$26.25	\$24.22
Dividends paid per share	\$1.50	\$1.50

To finance the increased volume of business and to provide funds to meet the substantially increased tax requirements, one of the company's subsidiaries made use of its bank credit during the year. The total borrowings of \$750,000 were liquidated prior to May 31, 1952 in accordance with the budget projections at the time the borrowings were incurred.—V. 175, p. 140.

General Cable Corp.—Earnings

6 Months Ended June 30—	1952	1951
Gross profit on sales, before depreciation	\$10,386,926	\$8,819,576
Net income, before Federal income taxes	7,969,954	7,088,789
Prov. for Fed. income and excess profits taxes	5,500,000	4,395,000
Net income	\$2,469,954	\$2,693,789
Earnings per share of common stock	\$1.10	\$1.21

—V. 174, p. 1892.

General Fuse Co.—Rights to Stockholders

It was announced on July 29 that the directors have authorized a special issue of 960,000 shares of common stock at 25c per share, restricted exclusively to stockholders of the company. Those of record as of close of business Aug. 8, 1952, may subscribe at the ratio of one share for each share of common registered in their names and at the ratio of ten shares for each share of preferred. Subscriptions close on Aug. 13, 1952. The purpose of the offering is to supply funds for: broadening of sales program; increase inventory of finished fuses; expansion of Puerto Rican factory operation; reduction of debt; and working capital and general corporate purposes.—V. 176, p. 425.

General Motors Corp.—Production by U. S. Factories

Period End, July 31—	1952—Month—1951	1952—7 Mos.—1951	
Passenger cars—			
Chevrolet	21,932	90,729	483,884
Pontiac	12,384	25,015	154,833
Oldsmobile	9,283	21,640	128,462
Buick	13,556	30,067	182,628
Cadillac	7,561	8,377	54,639
Total passenger cars	64,716	176,028	1,004,446
Trucks and Coaches—			
Chevrolet	4,535	37,242	175,431
Pontiac	41	173	620
GMC Truck & Coach	1,685	9,269	64,188
Total trucks & coaches	6,261	46,634	240,239
Total—U. S. plants	70,977	222,712	1,244,685

NOTE—July, 1952, figures are preliminary and subject to change.—V. 176, p. 328.

General Outdoor Advertising Co.—Redemption—Earn.

The directors on July 15 authorized redemption of 2,953 shares of the company's preferred stock on Nov. 15, 1952. The stock to be redeemed will be drawn by lot on Aug. 29, 1952. The redemption price will be \$105 per share plus the accrued dividends thereon to the date of redemption, amounting to \$1.50 per share.

EARNINGS FOR SIX MONTHS ENDED JUNE 30

Operating revenue	\$13,960,364	\$12,919,791
Operating expenses	10,763,636	10,311,401

Profit from operations before providing for retirements and amortization of advertising display plant	\$3,196,728	\$2,608,390
Miscellaneous income (net)	269,943	265,827
Profit	\$3,466,671	\$2,874,217

Provision for retirements and amortization of advertising display plant	755,295	711,659
*Provision for Federal income taxes	1,410,000	1,017,000
Net profit	\$1,301,376	\$1,145,557

*Based on combined normal and surtax rates of 52% in 1952, and 47% in 1951.—V. 174, p. 365.

General Telephone Co. of Ohio—Earnings

Period End, June 30—	1952—Month—1951	1952—6 Mos.—1951
Operating revenues	\$526,722	\$434,825
Operating expenses	409,348	319,038
Federal income taxes	28,000	32,000
Other operating taxes	32,658	30,909
Net operating income	\$56,716	\$52,878
Net after charges	29,547	25,866

—V. 175, p. 1539.

General Time Corp. (& Subs.)—Earnings

12 Weeks Ended—	June 14, '52	Jun 16, '51
Net sales	\$6,973,998	\$9,179,628
Operating costs and expenses	6,725,161	7,399,351
Net operating income	\$248,837	\$1,780,277
Other income (net of expense)	10,672	53,139
Net income before income and excess profits taxes	\$259,509	\$1,833,416
Federal and Canadian income and excess profits taxes	65,424	1,218,996
Net income	\$194,085	\$614,420
Earnings per common share	\$0.38	\$1.33

Net sales for the fiscal year to June 14, 1952 (24 weeks) were \$16,272,960, compared with \$18,631,793 for the 24 weeks ended June 16, 1951. Consolidated net income for the first 24 weeks of 1952 was \$701,711, equal to \$1.47 per common share, compared with \$1,332,938, or \$2.88 per share, for the first 24 weeks of 1951.—V. 175, p. 1956.

Georgia & Florida RR.—Earnings

Period End, June 30—	1952—Month—1951	1952—6 Mos.—1951
Ry. oper. revenue	\$305,641	\$283,272
Ry. oper. exps.	248,860	236,324
Net rev. from ry. ops.	\$56,781	\$46,948
Net ry. oper. inc.	11,053	7,370

—V. 176, p. 53.

Georgia RR.—Earnings

Gould-National Batteries, Inc.—Sales Improve—
 Albert H. Daggett, President, told stockholders on Aug. 5 that sales of the company for the three months ended July 31, 1952, were considerably better than for the like period in 1951. The period covers the first quarter of the company's fiscal year.
 "The company's new plant at Kankakee, Ill., to manufacture industrial, torpedo, and submarine batteries, will commence operations in September, and its recently opened plant at Monroe, Mich., is progressing rapidly toward peak operations," Mr. Daggett said. "Construction of the St. Paul, Minn., plant is on schedule and should be ready for manufacturing purposes by early 1953."—V. 176, p. 328.

Great American Insurance Co.—Secondary Offering
 A secondary offering of 6,000 shares of common stock (par \$5) was made on July 28 by Blyth & Co., Inc., at \$37.50 per share, with a dealer's discount of 70 cents per share. It was quickly completed.—V. 170, p. 2436.

Griesedieck Western Brewery Co.—Earnings—
 6 Months Ended June 30— 1952
 Net income after income taxes \$747,488
 *Earnings per common share \$1.11
 *After provision for preferred stock dividends.
 NOTE—The company has retired 945 shares of its preferred stock since Jan. 1, 1952.—V. 173, p. 660.

Grosse Point Yacht Club, Grosse Point, Mich.—Files
 The company on July 29 filed a letter of notification with the SEC covering \$250,000 of 4% 10-year high water disaster income debenture bonds to be offered to club members at par, in units of \$100 each, without underwriting. The proceeds will be used for repairs and improvements made necessary by high water conditions.

Group Securities, Inc.—Net Assets Increase—
 Common Stock Fund— July 31, '52 July 31, '51
 Total net assets \$4,234,868 \$2,110,337
 Shares outstanding 481,473 256,732
 Net asset value per share \$8.78 \$8.22
 The Fully Administered Fund—
 Total net assets 6,741,536 5,993,308
 Shares outstanding 844,735 745,614
 Net asset value per share \$7.97 \$8.02
 —V. 176, p. 54.

Growth Industry Shares, Inc.—Assets Higher—
 As of June 30— 1952 1951
 Total net assets \$2,911,000 \$2,024,000
 Shares outstanding 107,746 80,560
 Net asset value per share \$27.02 \$25.13
 On June 30, 1950, net asset value per share was \$21.30.—V. 175, p. 1861.

Gulf Oil Corp.—Capital Expenditures Seen as Topping \$200 Million for Year—
 Expansion and improvement programs of this corporation and consolidated subsidiaries in 1952 are estimated in excess of \$200,000,000, shareholders were informed in an interim report mailed about a week ago. During the first half of the year capital expenditures, largely for discovering and developing additional crude oil reserves, increasing refining capacity, and for expansion and replacement of transportation and marketing facilities, were reported as \$101,826,000, an increase of \$32,000,000 over the corresponding period of 1951.

CONSOLIDATED INCOME ACCOUNT

Six Months Ended June 30—	1952	1951
Net sales and other operating revenues	746,164,733	636,411,872
Dividends, interest, etc.	4,663,225	4,326,716
Total income	750,827,958	700,738,588
Cost of sales and services; selling, general, and admin. exps., other than income taxes	538,765,713	511,655,347
Amortization of intangible drilling costs of producing wells; amortiz. of non-producing leases and mineral fee properties; dry holes and incomplete wildcat wells; and other retirements	38,268,309	29,812,269
Provis. for depletion, depreciation and other amortization	30,038,183	32,167,470
Interest	2,559,859	2,558,690
Contribution to employees' pension trust fund	6,435,000	6,113,154
Provision for employees' savings and incentive compensation plans	4,349,758	4,500,000
Provision for income taxes	55,430,241	50,612,337
Net income	66,980,895	63,319,321
Net income per share	\$2.95	\$2.79

*Includes \$1,033,615 profit after tax on sale of Mexican properties which was classified as a "Special Credit" in 1951. †Based upon 22,690,500 shares outstanding at June 30, 1952.—V. 176, p. 328.

Gyrodne Co. of America, Inc., New York—Files—
 The company on July 31 filed a letter of notification with the SEC covering 34,300 shares of 6% cumulative convertible preferred stock to be offered through Jackson & Co., Boston, Mass., at par (\$5 per share). The proceeds will be used for working capital.
 In addition, the letter of notification covered 892 shares of class A common stock (par \$1) to be issued to certain employees at a value of \$5 per share in return for services rendered.—V. 176, p. 144.

Harbison-Walker Refractories Co.—Secondary Offering—
 Stifel, Nicolaus & Co. on Aug. 5 terminated a secondary offering of 13,000 shares of common stock (no par).—V. 175, p. 1956.

Howard Industries, Inc.—Earnings Show Gain—
 6 Months Ended May 31— 1952 1951
 Sales \$1,931,670 \$1,083,233 \$539,136
 Gross profit 355,025 245,017 51,224
 Net profit (before taxes) 165,154 98,535 \$49,298
 *Loss.
 At the mid-year the company had a backlog of unfilled orders amounting to approximately \$3,500,000—of which about 60% was made up of defense contracts.—V. 175, p. 2695.

Hydraulic-Press Brick Co.—Merger Effective—
 This company filed an application with the SEC on July 31, 1952, for qualification of a trust indenture covering \$2,558,550 of 5½% sinking fund income debentures to be issued pursuant to a certain plan of merger dated April 7, 1952, between applicant and Hy-Tex Brick Corp. (both Missouri companies) which has been approved by stockholders of each corporation and became effective on July 28, 1952. Applicant is the surviving corporation.—V. 176, p. 145.

Industrial Research, Inc.—Barham a Director—
 Kingsley Barham III, a member of the investment firm of Barham and Cleveland, Coral Gables, Fla., has been elected a director.—V. 175, p. 2078.

Illinois Bell Telephone Co.—Earnings—
 Period End. June 30— 1952—Month—1951 1952—6 Mos.—1951
 Operating revenues \$24,041,315 \$22,876,061 \$44,819,496 \$38,405,891
 Operating expenses 17,413,415 15,373,740 30,208,856 27,763,209
 Federal income taxes 1,875,000 2,182,000 12,573,000 11,091,000
 Other operating taxes 2,253,890 2,211,426 14,076,070 13,379,076
 Net operating income 2,499,010 3,108,895 15,861,570 16,172,606
 Net after charges 1,938,213 2,610,588 12,719,617 13,365,738
 —V. 176, p. 145.

Illinois Central RR.—Earnings—
 Period End. June 30— 1952—Month—1951 1952—6 Mos.—1951
 Ry. oper. revenue \$23,766,237 \$22,562,238 \$47,600,300 \$42,538,555
 Ry. oper. exps. 17,040,845 18,523,011 111,811,207 112,030,371
 Net rev. from ry. ops. 6,725,392 4,039,227 35,789,093 30,508,184
 Net ry. oper. inc. 2,593,733 1,315,042 12,853,180 14,524,651
 —V. 176, p. 240.

Illinois Terminal RR.—Orders New Equipment—
 H. W. Ward, President, on July 22 said in part:
 "The company has a substantial improvement program under way, for which much new material has been purchased, and it is essential that the work be progressed. The McKinley Bridge, which is a consistent revenue producer, has needed a new floor for several years and it was being delayed because of difficulty in getting special steel until the past year, during which time there was acquired enough to do one-third of the work with a cost of approximately \$350,000. It will also be necessary to make a down payment of nearly \$200,000 on 275 new freight cars sometime in the third quarter of this year. \$1,660,000, or 90% of the cost of the cars, is being financed under a 3% equipment trust running 10 years. These cars are vitally needed in order to keep the car hire account down to the lowest level possible to achieve. There is now in progress construction of a freight warehouse for a tenant under a ten-year lease, which will produce approximately \$300,000 of revenue for the Illinois Terminal RR. per annum.
 "The three improvements described will require cash to the extent of approximately three-quarters of a million dollars and, in the face of declining carloadings, the directors deemed it advisable to take no action on the dividend and to conserve working capital. When, in the judgment of the board, the company's cash position permits, earnest consideration will be given to a resumption of dividend payments."—V. 176, p. 426.

International Harvester Co.—Loan Being Negotiated—
 This company was reported on Aug. 7 to be negotiating with Prudential Insurance Co. of America for a 30-year loan of \$100,000,000. Details remain to be worked out.
 The proceeds are to be used to finance expansion and to eliminate the need for seasonal bank borrowings.—V. 174, p. 1761.

Interstate Power Co. (& Subs.)—Earnings—
 Period End. June 30— 1952—3 Mos.—1951 1952—12 Mos.—1951
 Operating revenues \$3,912,913 \$3,587,564 \$15,865,216 \$14,367,015
 Operating exps. & taxes 3,113,341 2,877,296 12,656,989 11,504,384
 Operating income \$799,572 \$710,268 \$3,208,227 \$2,862,631
 Other income 3,787 6,598 5,672 46,215
 Gross income \$795,785 \$716,866 \$3,213,899 \$2,908,846
 Int., etc. deductions 267,051 268,885 1,110,257 1,009,896
 Net income \$528,734 \$447,981 \$2,103,642 \$1,898,950
 Pfd. stock dividends 58,750 58,750 235,000 235,000
 Divs. on common stock 363,125 311,250 1,296,875 1,245,000
 Avg. no. of com. shares outstanding 2,333,424 2,075,000 2,139,253 2,075,000
 Earnings per com. share \$0.20 \$0.19 \$0.87 \$0.80
 —V. 175, p. 1862.

Investors Products, Inc., Bountiful, Utah—Files—
 The company on July 29 filed a letter of notification with the SEC covering 500,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds will be used for building and other corporate expenses and to obtain patents.

Jefferson Lake Sulphur Co.—Earnings—
 Six Months Ended June 30— 1952 1951
 Profit before income taxes \$1,017,013 \$574,324
 Prov. for Federal and State income taxes 340,000 137,600
 Net profit \$677,013 \$436,724
 Common shares outstanding 698,446 349,233
 *Earnings per common share \$0.93 \$1.25
 *After preferred dividend requirements, †Adjusted to give effect to two-for-one stock split in December, 1951.—V. 175, p. 917.

Jersey City Liberty Terminal Corp.—RFC Loan—
 The corporation has applied to the Reconstruction Finance Corp. for a \$27,000,000 loan for the construction of terminal facilities in Jersey City, N. J.
 The company plans to operate as a marine, railroad and truck terminal.

Kansas City Southern Ry.—Earnings—
 Period End. June 30— 1952—Month—1951 1952—6 Mos.—1951
 Ry. oper. revenue \$3,544,400 \$3,665,353 \$23,371,914 \$22,448,453
 Ry. oper. exps. 2,094,608 2,204,454 13,300,834 12,816,433
 Net rev. from ry. ops. \$1,449,792 \$1,460,899 \$10,071,080 \$9,632,020
 Net ry. oper. inc. 618,623 576,153 3,952,170 3,815,639
 —V. 176, p. 54.

Kirby Petroleum Co.—New Control—
 See Taylor Oil & Gas Co. below.—V. 175, p. 1862.

(S. S.) Kresge Co.—July Sales Up 2.9%—
 Period End. July 31— 1952—Month—1951 1952—7 Mos.—1951
 Sales \$22,381,916 \$21,753,477 \$160,065,618 \$155,043,887
 —V. 176, p. 145.

Lake Superior & Ishpeming RR.—Earnings—
 June— 1952 1951 1950 1949
 Gross from railway \$83,434 \$515,642 \$565,831 \$643,657
 Net from railway \$110,331 260,546 342,710 429,025
 Net ry. oper. income \$82,208 111,134 274,493 248,560
 From Jan. 1—
 Gross from railway 1,367,179 1,669,979 1,226,083 1,755,759
 Net from railway 188,043 473,858 233,887 686,592
 Net ry. oper. income 54,525 172,432 48,878 329,278
 *Deficit.—V. 176, p. 54.

Lambert Co. (& Subs.)—Earnings—
 Period End. June 30— 1952—3 Mos.—1951 1952—6 Mos.—1951
 Net sales of products \$6,369,250 \$6,349,709 \$14,997,579 \$14,564,393
 Profit before inc. taxes 225,455 508,043 1,561,272 2,206,059
 Fed., State & foreign income taxes 131,327 252,972 854,416 1,083,392
 Balance \$94,128 \$255,071 \$706,856 \$1,122,607
 Transferred from res. for pension costs 15,527 17,562 31,051 34,583
 Net income \$109,655 \$272,633 \$737,907 \$1,159,250
 Earnings per com. share \$0.14 \$0.35 \$0.35 \$1.49
 —V. 175, p. 1223.

Lane-Wells Co. (& Subs.)—Earnings Increase—
 Period End. June 30— 1952—3 Mos.—1951 1952—6 Mos.—1951
 Gross income \$6,169,700 \$5,145,800 \$12,391,600 \$9,735,500
 Profit before Fed. and foreign taxes 1,528,800 1,274,300 3,073,200 2,223,200
 Provision for taxes 801,800 648,400 1,683,600 1,098,900
 Minority interest 34,500 12,700 58,400 24,600
 Net income \$692,500 \$613,200 \$1,331,200 \$1,099,700
 Earnings per share \$0.96 \$0.85 \$1.85 \$1.53
 —V. 175, p. 1024.

Lawyers Mortgage & Title Co.—Files—
 A letter of notification was filed with the SEC on Aug. 1 covering 45,000 shares of common stock (par 65 cents) to be offered at the market (about \$2.12½ per share) through Arthur I. Korn & Co. of New York. The proceeds will go to Harry Fromkes, the selling stockholder.—V. 172, p. 2127.

Lock Haven (Pa.) Development Co.—Files—
 A letter of notification was filed with the SEC on Aug. 1 covering 70 shares of capital stock (par \$50) to be offered by Edward Hoberman, the selling stockholder at the market price (estimated at approximately \$140 per share) through Josephthal & Co., New York, N. Y. acting as agent.—V. 176, p. 420.

Long Island RR.—Earnings—
 June— 1952 1951 1950 1949
 Gross from railway \$4,417,610 \$4,913,923 \$4,416,718 \$4,589,329
 Net from railway 776,768 852,223 894,995 1,068,215
 Net ry. oper. income 31,679 83,950 142,512 350,296
 From Jan. 1—
 Gross from railway 25,542,167 25,489,645 23,191,632 24,050,979
 Net from railway 1,781,545 1,628,066 2,276,729 1,398,530
 Net ry. oper. income \$2,509,156 \$2,689,599 \$2,062,265 \$2,971,657
 *Deficit.—V. 176, p. 55.

Louisiana & Arkansas Ry.—Earnings—
 June— 1952 1951 1950 1949
 Gross from railway \$2,222,775 \$1,935,723 \$1,716,904 \$1,470,272
 Net from railway 884,896 608,904 713,984 524,896
 Net ry. oper. income 415,584 185,725 341,592 257,698
 From Jan. 1—
 Gross from railway 13,101,766 11,676,752 9,643,008 9,159,922
 Net from railway 5,097,323 3,986,490 3,890,504 3,268,147
 Net ry. oper. income 2,318,784 1,277,022 1,845,131 1,565,997
 —V. 176, p. 55.

Maine Central RR.—Earnings—
 Period End. June 30— 1952—Month—1951 1952—6 Mos.—1951
 Ry. oper. revenue \$2,061,515 \$2,110,323 \$13,964,965 \$13,259,419
 Ry. oper. exps. 1,664,520 1,676,118 10,247,352 9,746,276
 Net rev. from ry. ops. \$396,995 \$434,205 \$3,717,613 \$3,513,143
 Net ry. oper. inc. 196,910 196,283 1,499,048 1,438,410
 —V. 176, p. 55.

Mapes Consolidated Mfg. Co. (& Subs.)—Earnings—
 6 Months Ended June 30— 1952 1951 1950
 Profit before income taxes \$645,519 \$857,327 \$558,638
 Prov. for Fed. & State inc. taxes 333,298 516,418 207,753
 Net profit \$312,221 \$340,909 \$350,885
 Capital shares outstanding 129,100 129,100 129,100
 Earnings per common share \$2.42 \$2.64 \$2.72
 —V. 174, p. 453.

Marchant Calculators, Inc.—Enters Electronics Field—
 The corporation has actively entered the electronics field through the acquisition of a controlling interest in Physical Research Laboratories, Inc., of Pasadena, Calif., developers and makers of electronic computers and components, it was announced on Aug. 6 by Edgar B. Jessup, President of Marchant.
 "Physical Research Laboratories has been renamed Marchant Research, Inc., and all activities have been moved to Oakland where they will benefit from the integration with Marchant's extensive engineering staff, precision manufacturing facilities and world-wide marketing departments," Mr. Jessup said.
 Marchant Research in the near future will deliver to Atlantic Refining Company a MINIAC electronic computer. Designed to save thousands of hours of calculation in petroleum research, this computer is now in the last stages of completion and final testing. Problems are put into the computer in code by a tape-perforating tape-reading typewriter and the answers are fed back through the same typewriter. This MINIAC will perform additions at the rate of 200,000 digits per second and full-register multiplications at 1,000 per second. A second computer, general in its applications, will immediately be put into production.—V. 176, p. 145.

McCroly Stores Corp.—July Sales Up—
 Period End. July 31— 1952—Month—1951 1952—7 Mos.—1951
 Sales \$7,849,494 \$7,847,255 \$53,561,317 \$52,356,165
 —V. 176, p. 329.

McGraw-Hill Publishing Co., Inc. (& Subs.)—Earnings—
 6 Months Ended June 30— 1952 1951 1950
 Net profit after taxes \$1,465,804 \$1,240,893 \$1,281,632
 Capital shares outstanding 442,100 445,900 464,100
 Earnings per common share \$3.32 \$2.78 \$2.76
 —V. 175, p. 918.

McLellan Stores Co.—July Sales Slightly Higher—
 Period End. July 31— 1952—Month—1951 1952—7 Mos.—1951
 Sales \$4,435,422 \$4,460,378 \$30,154,675 \$28,530,705
 —V. 176, p. 146.

Mengel Co. (& Subs.)—Earnings—
 Period End. June 30— 1952—3 Mos.—1951 1952—6 Mos.—1951
 Net sales \$8,739,527 \$10,818,111 \$17,704,571 \$23,611,820
 Profit before inc. taxes 255,145 775,295 818,863 2,420,878
 Income taxes 114,000 374,000 404,000 1,174,000
 Fed. excess profits tax 111,000 351,000
 †Net prof. excl. equity \$141,145 \$290,298 \$414,863 \$895,878
 ‡Equity in unconsolid. sub. earnings 64,586 99,509 115,071 229,464
 Net profit incl. equity \$205,731 \$389,807 \$529,934 \$1,125,342
 Common shs. outstanding 590,731 590,731 571,624
 *Earnings per com. share \$0.31 \$0.63 \$0.84 \$1.86
 †After preferred dividends and includes company's equity in undistributed earnings of 50% owned subsidiary. ‡Equal to 21 cents a common share for the June quarter of 1952 and 46 cents for the June quarter of 1951, and 65 cents against \$1.47 for the respective six months' periods. †Represents the company's equity in undistributed earnings of 50% owned U. S. Mengel Plywoods, Inc.—V. 175, p. 1963.

Michigan Chemical Corp.—Earnings, Etc.—
 6 Months Ended June 30— 1952 1951
 Net sales \$4,382,716 \$4,390,016
 Profit before taxes 907,579 1,018,209
 Prov. for Federal income and exc. profits taxes 485,200 510,100
 Net income \$422,379 \$508,109
 Earnings per share on 537,077 shares outstanding at June 30, 1952 \$0.78 \$0.94

BALANCE SHEET ITEMS AS AT JUNE 30

	1952	1951
Cash	\$1,612,000	\$319,362
Current assets	5,207,176	2,573,689
Current liabilities	1,347,385	820,053
Net working capital	3,859,791	1,653,696
Ratio of current assets to current liabilities	3.9	2.8
Book value of stock	12.51	10.43

NOTE—The plant expansion planned for this year is progressing satisfactorily. Some new facilities are now in operation, and all major projects now building will be completed by Oct. 1, 1952. Although property, plant and equipment accounts increased \$619,000 since Dec. 31, 1951, net working capital was reduced only \$197,000.—V. 175, p. 1125.

Miller-Wohl Co., Inc.—July Sales Lower—

Period End. July 31—	1952—Month—1951	1952—12 Mos.—1951		
Sales	\$2,375,663	\$2,435,999	\$3,474,635	\$31,996,551

—V. 176, p. 146.

Mineral Exploration Corp., Ltd., Toronto, Canada—Registers With Securities and Exchange Commission—

The corporation on July 29 filed a registration statement with the SEC covering 2,000,000 shares of common stock, par value \$1 (Canadian), to be offered at \$1 (Canadian) per share, together with warrants to purchase additional shares. For each share initially subscribed, subscribers will receive warrants for the purchase of additional shares as follows: "A" warrant to purchase one share at \$1 for two years for each two shares purchased; "B" warrant to purchase one share at \$2 for three years for each two shares purchased; and "C" warrant to purchase one share at \$3 for five years for each two shares purchased.

The prospectus names Brewis & White Ltd. as its Canadian underwriters. The names of the United States underwriters and the number of shares to be underwritten by each group of underwriters are to be supplied by amendment. Underwriting commissions are stated at \$300,000. In addition, the company has granted 500,000 each of the "A," "B" and "C" stock purchase warrants to the underwriters.

The company was incorporated under Quebec laws on May 15, 1952, "to make money for its shareholders by the exploration for and development of the mineral resources of Canada" in the fields of oil, iron, natural gas, base metals, gold, uranium and industrial minerals of all types. It does not now "own any property but rather the company proposes to search for 'special situations.'" The prospectus states that "This is an enterprise which involves risk." It has sold 400,000 shares of its stock at 25 cents per share to management officials "to provide the initial funds for the organization and financing of the company."

Net proceeds of the stock sale will be available for exploration, development and acquisitions of properties from time to time as deemed expedient by the management.

Minneapolis—Honeywell Regulator Co. — Expands Hydraulic Testing—

A new hydraulic testing laboratory has been established by this corporation's Aeronautical division in an expansion of its research and development work in the field of hydraulic actuators, it was announced on Aug. 5.

The new facilities, which include the latest devices for producing a wide range of test pressures, will be particularly useful in carrying out a miniaturization program aimed at producing smaller, faster responding and more powerful servos, the company said.—V. 176, p. 330.

Minneapolis, St. Paul & Sault Ste Marie RR.—Earnings—

Period End. June 30—	1952—Month—1951	1952—6 Mos.—1951		
Ry. oper. revenue	\$3,721,047	\$3,446,095	\$18,870,838	\$18,521,484
Railway oper. exps.	2,835,840	3,049,513	17,432,430	16,896,687
Net rev. from ry. ops.	\$885,207	\$396,582	\$1,438,408	\$1,624,797
Net ry. oper. inc.	594,588	122,917	*26,210	180,080

*Deficit.—V. 176, p. 55.

Minnesota Mining & Manufacturing Co. (& Domestic Subs.)—Earnings—

Period End. June 30—	1952—3 Mos.—1951	1952—6 Mos.—1951		
Net sales	\$44,100,954	\$41,491,610	\$88,074,407	\$85,850,163
Cost of sales, selling, gen. & admin. exps.	35,075,690	32,455,172	68,540,777	65,334,393
Profit from operations	\$9,025,264	\$9,036,438	\$19,533,630	\$20,515,770
Other inc. credits (net)	168,608	507,023	467,090	914,169
Profit before Federal income taxes	\$9,193,872	\$9,543,461	\$20,000,720	\$21,429,939
Federal income taxes	4,597,000	4,359,000	10,164,000	10,107,000
Fed. excess profits tax	950,000	1,355,000	2,350,000	3,171,000
Net income	\$3,646,872	\$3,829,461	\$7,486,720	\$8,151,939
Pfd. dividends paid	99,660	100,000	199,320	200,000
Earnings on com. stock	\$3,547,212	\$3,729,461	\$7,287,400	\$7,951,939
Com. shs. outstdg. (no par value)	8,007,549	7,971,282	8,007,549	7,971,282
Earnings per com. share	\$0.44	\$0.47	\$0.91	\$1.00

NOTES—No restatement has been made of the provision for Federal income taxes as published last year for the quarter and the six months ended June 30, 1951 to reflect the retroactive rate increases enacted in October 1951; had such restatement been made, the amount earned on common stock for those periods would have been \$3,435,461 or \$0.43 per share, and \$7,360,939, or \$0.92 per share, respectively. State income taxes, previously included in the provision for income taxes, have been reclassified to general and administrative expenses in both years.

The insurance claims arising from the previously reported interruptions of business in 1951 have not yet been settled. The amounts estimated by the company to be recoverable under these claims were accrued during 1951 and any necessary adjustments will be made at the time of final settlement.

During the six months ended June 30, 1952 stock issued under the Employees' Stock Purchase Plan amounted to 16,107 shares.—V. 175, p. 1762.

Mississippi Central RR.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$212,401	\$218,535	\$191,129	\$182,364
Net from railway	56,222	73,934	58,140	33,613
Net ry. oper. income	19,480	29,153	23,695	7,897
From Jan. 1—				
Gross from railway	1,354,494	1,307,447	1,092,467	1,145,401
Net from railway	422,546	408,441	265,869	267,887
Net ry. oper. income	149,632	155,187	93,035	69,764

—V. 176, p. 55.

Missouri Pacific RR.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$19,504,930	\$18,218,428	\$17,142,037	\$16,486,953
Net from railway	4,150,741	2,415,274	4,012,975	3,410,563
Net ry. oper. income	2,060,358	909,254	2,015,168	1,556,577
From January 1—				
Gross from railway	117,815,923	114,228,020	97,065,371	99,395,282
Net from railway	25,336,100	21,712,711	20,892,938	20,860,868
Net ry. oper. income	12,861,362	10,164,808	10,303,745	10,114,246

—V. 175, p. 2594.

Monongahela Ry.—Earnings—

Gross from railway	\$588,881	\$856,614	\$702,427	\$558,999
Net from railway	208,171	370,396	320,720	225,524
Net ry. oper. income	11,130	160,706	147,088	49,213
From Jan. 1—				
Gross from railway	4,206,154	4,507,129	2,620,098	3,815,298
Net from railway	1,531,719	1,842,871	795,139	1,619,561
Net ry. oper. income	290,460	634,783	103,282	446,919

—V. 176, p. 55.

Monsanto Chemical Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	\$1951
Net sales	126,329,292	139,743,030
Profit before income taxes	21,426,870	34,276,694
Income taxes	10,587,018	17,805,992
Federal excess profits taxes	*261,000	5,167,000
Net profit	11,100,852	11,303,702
Common shares outstanding	5,268,189	4,868,189
*Earnings per common share	\$2.05	\$2.26

*After preferred dividend requirements. †Adjusted by company. ‡Credit.—V. 176, p. 55.

Moore-McCormack Lines, Inc.—Earnings—

Period End. June 30—	1952—3 Mos.—1951	1952—6 Mos.—1951		
Net profit after taxes	\$2,742,362	\$1,869,690	\$5,263,362	\$3,202,670
Capital shs. outstanding	1,917,665	1,524,412	1,917,665	1,524,412
Earns. per com. share	\$1.43	\$0.97	\$2.74	\$1.67

*Based on the 1,917,665 shares now outstanding.—V. 173, p. 1990.

Morton Salt Co.—Proposed Acquisition—

Daniel Peterkin, Jr., President, on Aug. 6 announced that an offer has been made to purchase all of the 250,000 outstanding common shares of the Canadian Salt Co., Ltd., at \$3 per share. The offer is effective immediately and will terminate Oct. 31, 1952.

The Canadian Salt Co. was incorporated in December, 1950, for the purpose of acquiring the business operated by the Salt Division of Canadian Industries Ltd., and the Alberta Salt Co. Ltd. whose products are marketed under the brand names of "Windsor salt" and "Cascade" salt, respectively.

In addition to the common shares, there are outstanding \$2,110,000 of 4½% first mortgage bonds and \$2,000,000 5% notes.—V. 173, p. 382.

Mountain States Power Co.—Bids for Stock—

Bids will be received by the company up to 10:30 a.m. (CDT) on Aug. 11 at Room 1100, 231 So. LaSalle Street, Chicago 4, Ill., for the purchase from it of 200,000 shares of common stock (par \$7.25).—V. 176, p. 330.

Mountain States Telephone & Telegraph Co.—Earnings—

Period End. June 30—	1952—Month—1951	1952—6 Mos.—1951		
Operating revenues	\$10,470,856	\$8,771,677	\$59,916,738	\$50,268,346
Operating expenses	7,967,299	6,984,481	46,184,838	38,662,148
Federal income taxes	748,990	417,232	3,857,821	2,928,406
Other operating taxes	772,438	663,642	4,420,593	3,813,452
Net operating income	\$982,429	\$706,322	\$5,453,486	\$4,864,340
Net after charges	826,100	558,011	4,354,526	3,892,305

—V. 176, p. 146.

Munsingwear, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951
Net sales	\$12,321,273	\$13,464,382
Earnings before income taxes	327,052	913,634
Income taxes	194,308	501,174
Minority interest	24,169	19,114
Consolidated net earnings	\$108,575	\$393,346

—V. 173, p. 1990.

National Automotive Fibres, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951
Net sales—Total revenues	\$38,614,804	\$50,189,258
Profit before income taxes	2,071,487	6,071,098
Provision for Federal income taxes	1,085,101	3,323,135
Net profit	\$986,386	\$2,747,963
Common capital shares outstanding	996,145	996,145
Earnings per common share	\$0.99	\$2.76

—V. 174, p. 2549.

National Gypsum Co. (& Subs.)—Earnings—

Period End. June 30—	1952—Quarter—1951	1952—6 Mos.—1951		
Net sales	\$24,529,205	\$23,651,798	\$46,366,499	\$45,503,007
Profit before inc. taxes	5,086,993	5,017,973	9,161,622	10,011,518
Federal income and excess profits taxes	3,225,000	3,035,000	5,670,000	6,065,000
Net profit	\$1,861,993	\$1,982,973	\$3,491,622	\$3,946,518
Com. shs. outstanding	2,346,848	2,180,988	2,346,848	2,180,988
*Earnings per com. share	\$0.74	\$0.86	\$1.39	\$1.71

*After preferred dividend requirements.—V. 175, p. 2379.

National Rubber Machinery Co.—Earnings—

6 Months Ended June 30—	1952	*1951
Net sales	\$9,236,967	\$3,905,006
Operating profit	832,870	342,245
Provision for Federal income tax	547,736	205,760
Net profit	\$285,134	\$136,485
Shares outstanding	176,000	154,000
Profit per share	\$1.62	\$0.89
Taxes per share	\$3.11	\$1.34

*As adjusted to include excess profits tax.

Notes Placed Privately—The company in 1951 placed privately with an insurance company \$750,000 of 4% promissory notes due \$75,000 annually Oct. 15, 1952, to and including Oct. 15, 1961.—V. 174, p. 2191.

New England Electric System (& Subs.)—Earnings—

Period End. June 30—	1952—6 Mos.—1951	1952—12 Mos.—1951		
Gross operating revenue	\$5,382,694	\$2,639,523	\$10,741,736	\$10,869,711
Oper. exps. & taxes	45,939,964	44,046,059	89,934,655	86,869,272
Net oper. inc.	9,442,730	8,593,464	17,807,081	16,000,439
Other income	Dr79,919	131,037	Dr5,645	746,217
Net oper. & other inc.	9,362,811	8,724,501	17,801,436	16,746,656
Int., etc., deductions	4,444,468	3,705,947	4,448,561	7,143,068
Net income	4,918,343	5,018,554	9,552,875	9,603,588
Earns. per com. sh.	\$0.66	\$0.68	\$1.28	\$1.30

*Based on average common shares outstanding.

Bank Borrowings by Units Authorized—

The following subsidiaries of this company have received SEC authorization to make additional bank borrowings in the amounts specified: The Narragansett Electric Co., \$3,100,000; Granite State Electric Co., \$100,000; and Suburban Gas & Electric Co., \$475,000. Narragansett will use \$1,200,000 of its proposed borrowings to pay an equal amount of outstanding promissory notes maturing Sept. 30, 1952, and will use the balance for other corporate purposes. Granite State will use the additional funds for construction purposes, while Suburban will use only \$100,000 for construction and the balance for the repayment of an outstanding note in the amount of \$375,000.—V. 176, p. 464.

New Jersey Zinc Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	*1951
Income from operations	\$10,842,234	\$10,894,555
Earnings before Federal taxes on income	10,394,953	10,700,969
Prov. for Fed. income and excess profits taxes	5,144,480	5,571,075
Consolidated net earnings	\$5,250,473	\$5,129,894
Dividends	2,940,000	2,940,000
Earnings per share on 1,960,000 shares	\$2.68	\$2.62

*Earnings for the six months of 1951 have been revised downward by the sum of the following: Loss on the sale of securities, \$13,074; strike expense, \$270,742; and unproductive prospecting, \$81,318; total, \$365,134, previously charged to contingency reserve and now charged against income to compare with the report for 1952.—V. 175, p. 1958.

New Mexico Copper Corp.—Files With SEC—

The company on July 21 filed a letter of notification with the SEC covering 496,000 shares of common stock (par 25 cents) to be offered at 50 cents per share through Mitchell Securities, Inc. of Baltimore, Md. The proceeds will be used for drilling expenses, new equipment and working capital.

New Orleans, Texas & Mexico Ry.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$574,659	\$721,120	\$632,462	\$566,937
Net from railway	80,832	178,108	177,932	233,178
Net ry. oper. income	162,033	157,263	149,629	255,852
From Jan. 1—				
Gross from railway	4,292,945	4,373,011	4,145,529	4,009,578
Net from railway	1,736,890	896,007	1,652,039	1,828,360
Net ry. oper. income	1,294,150	813,426	1,416,202	1,626,451

—V. 176, p. 146.

New York Central RR.—Earnings—

Period End. June 30—	1952—Month—1951	1952—6 Mos.—1951		
Ry. oper. revenue	\$63,031,435	\$66,631,718	\$393,312,900	\$394,618,159
Ry. oper. exps.	54,159,470	55,739,388	341,850,464	346,202,996
Net rev. from ry. ops.	8,871,965	10,892,330	51,462,436	48,415,163
Net ry. oper. inc.	2,803,322	4,302,460	14,633,138	8,062,730

—V. 176, p. 240.

New York Connecting RR.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$230,896	\$262,784	\$271,075	\$177,345
Net from railway	32,517	40,152	107,917	27,893
Net ry. oper. income	*35,841	16,690	77,507	*2,424
From Jan. 1—				
Gross from railway	2,001,230	1,648,099	1,510,328	1,334,928
Net from railway	829,859	584,853	632,568	413,819
Net ry. oper. income	395,965	333,651	351,471	172,165

*Deficit.—V. 176, p. 56.

New York, New Haven & Hartford RR.—Earnings—

arrangement calling for a rental of \$700 per month. This building was completed in July, 1952, and is located on a lot 100x150 feet. It is a one-story building and has a floor space of approximately 10,000 square feet. The company commenced manufacturing operations in the new building in July of this year, having transferred its manufacturing facilities from the Daley Avenue building at that time.—V. 176, p. 464.

Noranda Mines, Ltd. (& Subs.)—Earnings—

Six Months Ended June 30—	1952	1951
Copper production from Horne Mine (tons).....	12,932	12,760
Gold production from Horne Mine (ounces).....	98,804	97,355
Metal production and miscellaneous income.....	\$14,220,000	\$13,283,000
Cost of metal production and other expenses.....	5,048,000	4,961,000
Reserved for depreciation.....	320,090	240,000
Reserved for taxes.....	2,250,000	2,015,000
Estimated net profit.....	\$6,602,000	\$6,067,000
Earnings per share.....	\$2.95	\$2.71

—V. 170, p. 1300.

Norfolk & Western Ry.—Earnings—

Period End. June 30—	1952—Month	1951—6 Mos.	1952—6 Mos.	1951
Ry. oper. revenue.....	\$15,395,437	\$17,319,455	\$99,869,807	\$98,458,493
Ry. oper. exps.....	11,232,345	11,905,146	72,370,493	69,232,677
Net rev. from ry. ops.....	\$4,163,092	\$5,414,309	\$27,499,314	\$29,225,726
Net ry. oper. inc.....	2,107,118	2,576,814	13,036,993	14,063,245

—V. 176, p. 56.

Northern Indiana Public Service Co.—Redemption—
The company has called for redemption on Sept. 5, 1952, 25,000 shares of 4½% cumulative preference stock at \$20 per share and accrued dividends amounting to 16.386 cents per share. Payment will be made at Continental Illinois National Bank & Trust Co., redemption agent, 231 So. La Salle St., Chicago 90, Ill.
The right to convert these preference shares into common stock shall terminate at the close of business on Sept. 2, 1952.—V. 175, p. 1762.

Northwest Airlines, Inc.—Passenger Rev. at New High
The corporation broke all monthly company records when passenger revenues for June reached \$4,245,118, Croil Hunter, President and General Manager reported on Aug. 5.
This was more than a quarter million dollars higher than the next best month's revenue total, which was \$3,987,062 in August, 1951.
The record total this June compares with \$3,458,669 during May of this year and \$3,825,313 in June, 1951.
During June, 1952, a total of 92,370 revenue passengers were flown 72,528,000 revenue passenger miles; compared with 87,446 revenue passengers and 68,729,000 revenue passenger miles in August, 1951.—V. 176, p. 464.

Ohio Oil Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1952	1951
Net sales and other income.....	\$109,681,229	\$103,598,900
Cost of sales and expenses (exclusive of charges set forth below).....	73,765,133	65,811,821
Depletion, depreciation and amortization.....	7,655,265	8,791,522
Provision for Federal income taxes.....	7,900,209	9,218,307
Net income.....	20,360,622	19,776,750
Shares of common stock outstanding.....	6,563,377	6,563,377
Net income per common share.....	\$3.10	\$3.01
Cash dividends paid—per share.....	\$1.50	\$1.25
Net crude oil produced (barrels).....	16,393,000	16,542,000
Crude oil processed at refineries (barrels).....	6,518,000	6,242,000

—V. 175, p. 2489.

Orangeburg Manufacturing Co., Inc. — Notes Placed Privately—The company has arranged for the sale of \$3,000,000 notes due 1972 to the Prudential Insurance Co. of America and Fidelity Union Trust Co., of Newark, N. J.
The agreement with the insurance company included issuance of stock purchase warrants for the purchase of 22,500 shares of common stock at \$30 per share, exercisable within 16 years.—V. 172, p. 1236.

Pacific Coast Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951
Sales of products and merchandise and revenues from other operations.....	\$4,753,771	\$3,010,051
Profit before income taxes.....	89,438	105,515
Provision for Federal taxes on income.....	42,000	35,000
Profit before surplus and other adjustments.....	\$47,438	\$70,515
Surplus and other adjustments.....		
Miscellaneous items (net).....	\$23,332	\$75,935
Net results for period.....	\$24,106	\$76,450

Acquisition—Private Loans Arranged—Hugh Jay Jacks, Chairman, on July 30, said in part:

Since the annual stockholders meeting in May, the directors have approved certain transactions which may be briefly described as follows:
1. Purchase of all of the outstanding capital stock of the Standley Creek Lumber Co. for approximately \$1,160,250 payable approximately \$475,000 down and the balance in equal annual installments for five years with no interest on the unpaid balance. The Standley Creek firm is not an operating company, its chief asset consists of approximately 4,000 acres of timberlands containing approximately 135,000,000 board feet of redwood and Douglas fir.
2. The borrowing from a group composed of two banks and one insurance company of \$1,530,000 on a note secured by Pacific Coast's Great Northern contract. The principal amount of the loan and the schedule of repayment coincides with payments due Pacific Coast Co. under the terms of the sale of its railroad to the Great Northern Ry. It is intended that proceeds of the loan will be used to acquire additional earning assets.
3. We have completed sale of the Port of Seattle bonds owned by the company at an average price for the whole issue of slightly in excess of 97% of principal amount.—V. 175, p. 2490.

Pacific Finance Corp.—Registers With SEC—
The corporation on Aug. 4 filed a registration statement with the SEC covering 185,000 shares of common stock, \$10 par value, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and Hornblower & Weeks. The public offering price and underwriting terms are to be supplied by amendment.
The business of the company and its subsidiaries had grown substantially as the result of expansion and development of regular operations and the establishment or acquisition of additional offices. This growth has made it necessary for the company to increase its working capital, and the net proceeds to be received from the sale of the common stock offered under the registration statement will be used for that purpose. Such net proceeds may initially be applied to the reduction of short-term bank loans.—V. 175, p. 2180.

Pacific Public Service Co.—Plans Exchange Offer—
The directors have authorized a new issue of 5% 30-year sinking fund debentures in an amount not exceeding \$5,386,000.
The debentures are to be offered on an exchange basis to holders of \$1.30 preferred stock in the ratio of \$25 of debentures for each share tendered. If more than half the 430,909 outstanding preferred shares are presented for exchange the debenture issue will be prorated. Issuance of the debentures is subject to approval by the California Corporation Commission.—V. 174, p. 1895.

Pacific Western Oil Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on Aug. 4, covering 100,000 shares of \$4 par common stock, constituting a portion of the outstanding shares held by J. Paul Getty, President and Director. Mr. Getty proposes to offer said 100,000 shares "for sale from time to time on the New York Stock Exchange either at the market or at a price within a range not lower than the bid price and not higher than the asking price quoted on said exchange at the time of such offering. The shares also may be offered from time to time at the price within said range, to specific persons, firms, or corporations in an off-the-floor sale. During the four weeks' period ended July 1, 1952, 23,500 shares of common stock, \$4 par value, of the corporation were reported traded on the New York Stock Exchange at prices ranging from \$21¼ to \$23¼ per share. The corporation will receive none of the proceeds of sale."
Mr. Getty now owns of record and beneficially 1,453,966 shares (32.07%) of the outstanding common stock and 443,747 shares (33.49%) of 4% cumulative preferred stock, \$10 par value; and he also is sole trustee and principal life beneficiary of a trust which owns an additional 2,331,195 common shares (51.41%) and 706,422 preferred shares (53.22%). The prospectus further stated: "Assuming that such 100,000 shares are sold at an average price of \$23 per share (the closing price on the New York Stock Exchange for these shares on July 1, 1952), the amount to be received by Mr. Getty will exceed the cost to him of these shares by the sum of approximately \$2,199,000, less expenses."—V. 174, p. 1790.

Palmer Stendel Oil Corp.—Rights to Stockholders—
See Canadian Palmer Stendel Oil Corp. above.—V. 175, p. 2180.

Peerless Casualty Co. — Stock Subscriptions—Of the 100,000 shares of common stock recently offered to stockholders at \$16.50 per share on a 5-for-12 basis, a total of 39,902 shares were subscribed for, leaving 60,098 shares to be taken up by the underwriters headed by Geyer & Co. and sold at prices in excess of \$16.50 per share. See also V. 176, p. 240.

Peninsular Telephone Co.—Registers With SEC—

The company on Aug. 7 filed a registration statement with the SEC covering 160,000 shares of cumulative preferred stock, \$25 par, to be offered for public sale through an underwriting group headed by Morgan Stanley & Co. and Coggeshall & Hicks. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.
Net proceeds will be used to defray part of the cost of the company's construction (involving gross expenditures of \$6,107,000 for 1952) and to repay \$2,500,000 of outstanding bank loans. According to the prospectus, the directors have directed the call of a stockholders' meeting, to be held on or about Oct. 1, 1952 but in any event prior to Dec. 31, 1952, at which charter amendments are to be voted upon, as follows: Increase in authorized number of shares of cumulative preferred stock from 400,000 to 600,000; increase in authorized number of common shares from 400,000 to 1,500,000; elimination of provision fixing \$20 as the minimum price at which common shares may be sold; and increase in the limitation upon debt from \$15,000,000 to \$40,000,000. "It is the company's opinion that these revisions of the Charter are advisable in view of the company's increasing size."

COMPARATIVE STATEMENT OF EARNINGS

Period End. June 30—	1952—6 Mos.	1951—12 Mos.	1952—12 Mos.	1951
Operating revenues.....	\$6,120,844	\$5,456,706	\$11,481,373	\$10,149,152
Oper. exps. & taxes.....	5,184,723	4,556,283	9,871,459	8,416,445
Net operating income.....	\$936,121	\$900,423	\$1,609,914	\$1,732,707
Miscell. deduc. (net).....	10,936	6,683	9,836	18,792
Net earnings.....	\$925,185	\$893,740	\$1,600,078	\$1,713,915
Int. & other deduc.	163,754	118,119	306,289	347,493
Net income.....	\$761,431	\$775,621	\$1,293,789	\$1,366,421
Divids. on pfd. stock.....	106,000	106,000	212,000	212,000
Income balance.....	\$655,431	\$669,621	\$1,081,789	\$1,154,421

PLANS PREFERRED STOCK FINANCING—The directors on June 23 of this year authorized the issuance of 160,000 shares of the company's \$25 par value cumulative preferred stock. At present it is contemplated that this stock will be cleared for distribution in September. The additional capital derived from this issue will be used for expansion of the plant facilities as they are required to keep up with the growth of the territory and to repay short term loans made to carry on the construction program pending this security issue.—V. 175, p. 424.

Pennsylvania-Reading Seashore Lines—Earnings—

June—	1952	1951	1950	1949
Gross from railway.....	\$818,450	\$943,898	\$827,851	\$847,719
Net from railway.....	\$8,714	\$15,420	\$43,018	\$20,182
Net ry. oper. income.....	\$359,358	\$259,642	\$273,117	\$245,279
From Jan. 1—				
Gross from railway.....	4,634,316	4,678,974	3,777,091	4,238,384
Net from railway.....	\$712,281	\$904,677	\$1,855,895	\$1,657,795
Net ry. oper. income.....	\$2,118,438	\$2,268,142	\$3,073,189	\$2,905,375

*Deficit.—V. 176, p. 57.

Pennsylvania Electric Co.—Bonds and Preferred Stock Offered—A banking group headed by Kidder, Peabody & Co. on Aug. 7 publicly offered \$9,500,000 of 3½% first mortgage bonds due Aug. 1, 1982 at 100.47 and accrued interest to yield 3.35% to maturity. The group won award of the bonds on Aug. 5 on a bid of 100.11.

Two other bids for the bonds as 3½s were: Kuhn, Loeb & Co., 100.10, and Equitable Securities Corp., 100.035. The First Boston Corp. bid 102.0799 and Halsey, Stuart & Co. Inc., bid 101.80999, both for the bonds as 3½s.
Special redemption prices on the bonds are scaled downward from 100.48 for the 12 months ending July 31, 1953, to 100 after July 31, 1981, with general redemption prices ranging from 103.47 to 100.

Kuhn Loeb & Co. and associates on Aug. 7 offered 45,000 shares of 4.50% cumulative preferred stock, series F, (par \$100), at \$102.27 per share and accrued dividends, to yield 4.40%. The bankers won award of the issue on Aug. 5 on a bid of 100.33 per share.

Kidder, Peabody & Co. bid 100.09 and W. C. Langley & Co. and Glore, Forgan & Co. jointly bid 100.05, both for preferred stock with a \$4.50 dividend. Other preferred stock bids were: Harriman Ripley & Co., Inc., 100.14 for a \$4.55 dividend. The First Boston Corp., 100.77 for a \$4.60 dividend, and Smith, Barney & Co., 100.269 for a \$4.70 dividend.

PROCEEDS—Proceeds from the bond sale, from the concurrent sale of 45,000 shares of 4½% preferred stock and from the recent sale to Associated Electric Co., the parent, for \$5,000,000 of 250,000 additional shares of common stock, will be used by the utility to repay \$6,500,000 in outstanding bank loans and to finance construction expenditures for the balance of the current year. Principal items of construction include completion of a 68,700 kw addition to a generating plant in Erie, Pa., continuation of construction at a new generating station at Shawville, Pa., and new substations, transmission and distribution lines and related equipment.

The company estimates that its general construction program will require approximately \$26,000,000 during the year ending Dec. 31, 1952.
BUSINESS—Company, incorporated in 1919, is in the business of producing, purchasing, transmitting, distributing and selling electricity, within a territory located in Western and South Central Pennsylvania, aggregating approximately 12,900 square miles, or about 29% of the area of the State, with a population in excess of 1,240,000.

EARNINGS—Operating revenues for the company were \$46,438,619 for 1951 and net income was \$6,596,927 compared with operating revenues of \$42,776,644 and net income of \$6,683,510 for 1950. The company had total operating revenues of \$47,444,000 during the 12 months ended April 30, 1952 and net income for the period of \$6,949,150.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3½% series due 1972.....		\$32,500,000
3½% series due 1973.....		4,000,000
2¾% series due 1976.....		23,500,000
2¾% series due 1979.....		11,000,000
3¾% series due 1981.....		5,000,000
3¾% series due 1982.....		9,500,000
†Erie County Electric Co.—		
6% consolidated mtge. gold bonds due Jan. 1, 1959.....	\$946,000	946,000
6% funding mtge. gold bonds due Jan. 1, 1980.....	74,000	74,000
2½% installment note (payable \$500,000 annually on July 2).....	2,000,000	2,000,000
‡Cumul. pfd. stock (par \$100).....	370,000 shs.	
4.40% series B.....		69,000 shs.
3.70% series C.....		101,000 shs.
4.05% series D.....		70,000 shs.
4.70% series E.....		30,000 shs.
4.50% series F.....		45,000 shs.
Common stock (par \$20).....	3,000,000 shs.	2,035,000 shs.

*The mortgage does not contain provisions limiting the amount of bonds issuable but provides for the issuance of additional bonds only upon compliance with the provisions of the mortgage.
†Erie County Electric Co. was merged into the company on Aug. 30, 1943 and the company assumed the payment of the principal and interest of the bonds and the performance and observance of all of the terms, covenants and conditions of the mortgages securing the bonds. These bonds are non-callable.
‡The number of authorized shares of cumulative preferred stock was increased from 300,000 shares to 370,000 shares on July 18, 1952. Authorized and unissued shares of cumulative preferred stock may be issued only upon compliance with the provisions of such stock.

UNDERWRITERS—The purchasers named below have severally and not jointly agreed to purchase and the company has agreed to sell to them severally, in the amounts set forth opposite their names below, an aggregate of \$9,500,000 principal amount of the 1982 series bonds:

Kidder, Peabody & Co.....	\$2,375,000
Merrill Lynch, Pierce, Fenner & Beane.....	2,375,000
Union Securities Corp.....	2,375,000
White, Weld & Co.....	2,375,000

The purchasers named below have severally and not jointly agreed to purchase and the company has agreed to sell to them severally, in the amounts set forth opposite their names below, an aggregate of 45,000 shares of the series F preferred stock:

	Shares
Kuhn, Loeb & Co.....	11,250
Drexel & Co.....	11,250
Lehman Brothers.....	11,250
Salomon Bros. & Hutzler.....	11,250

—V. 176, p. 330.

Pepperell Manufacturing Co. (& Subs.)—Earnings Off

Year Ended June 30—	1952	1951
Sales.....	\$76,281,000	\$87,751,028
Net profit after taxes.....	3,263,000	5,523,777
Earnings per share.....	\$6.71	\$11.36

—V. 174, p. 902.

Philadelphia Electric Co. (& Subs.)—Earnings—

Period End. June 30—	1952—6 Mos.	1951—12 Mos.	1952—12 Mos.	1951
Revenues from utility services.....	\$90,648,347	\$85,328,867	\$170,403,446	\$161,930,417
Operating exps. & taxes.....	71,122,140	67,498,368	137,617,076	130,073,335
Income from utility services.....	19,526,207	17,830,479	32,786,370	31,857,082
Other income (net).....	197,829	346,710	613,221	882,352
Gross income.....	19,724,036	18,177,189	33,399,591	32,739,434
Income deductions.....	3,378,422	3,543,593	6,226,044	6,699,403
Net profit.....	16,345,614	14,633,596	27,173,547	26,040,031
Divs. on pfd. stock and \$1 dividend preference common stock.....	1,898,161	1,898,332	3,796,530	3,796,764
Divs. on common stock.....	8,024,750	8,024,515	16,049,274	16,049,038
Common shares outstdg.....	10,699,686	10,698,864	10,699,686	10,698,864
Earnings per com. share.....	\$1.35	\$1.19	\$2.18	\$2.08

—V. 175, p. 1864.

Pillsbury Mills, Inc. (& Subs.)—Earnings Higher—

Year Ended May 31—	1952	1951
Net sales of products and services.....	\$314,907,587	\$224,527,163
Interest, adjustment of prior years' income taxes and other miscellaneous income.....	522,954	401,806
Total income.....	315,430,541	224,928,969
Cost of products sold.....	270,632,506	191,737,076
Selling, general, and administrative expenses.....	34,135,755	25,228,502
Depreciation of property, plant, and equipment.....	1,766,308	1,572,850
Interest expense.....	1,766,844	935,560
Miscellaneous deductions.....	199,830	72,597
*Federal income taxes.....	3,564,900	2,373,900
State income taxes.....	214,405	166,300
Net earnings.....	3,209,893	2,842,164
Preferred dividends declared.....	312,712	328,923
Common dividends declared.....	1,641,160	1,098,448
Earnings per common share.....	\$4.36	\$4.58

*No provision required for excess profits tax.

ACQUISITION OF PROPERTIES—On June 12, 1951, pursuant to a contract dated May 10, 1951, Pillsbury Mills, Inc. issued 115,000 shares of its previously unissued common stock in exchange for substantially all of the net assets of Ballard & Ballard Co. of Louisville, Ky.

In February and March, 1952, Pillsbury Mills, Inc. organized two new wholly-owned subsidiaries and purchased stock for cash as follows: Pillsbury Grain Elevator Corp.—\$100,000 (1,000 shares of \$100 par value each), and The 1010 Eaton Ave. Corp.—\$425,000 (4,250 shares of \$100 par value each).

On March 3, 1952, Pillsbury Grain Elevator Corp. purchased the Pool elevator in Buffalo, N. Y. for \$170,995, of which \$600,000 was financed through a 20-year mortgage note payable in annual installments of \$30,000, with interest at 4%.

On March 7, 1952, The 1010 Eaton Ave. Corp. acquired the Hamilton, Ohio baking mix plant, goodwill, franchises, etc. of the Duff Baking Mix division of American Home Foods, Inc. for \$2,238,981, of which \$1,800,000 was financed under a 4½% purchase money note secured by a first mortgage and chattel mortgage, payable in annual installments of \$180,000 beginning March, 1954, balance due on March 7, 1958. In addition to the plant acquired by the subsidiary, Pillsbury Mills, Inc. purchased the inventories of approximately \$725,000 of the Duff Baking Mix division.
Under an agreement dated April 14, 1952, between R. James Pinchin and Pillsbury Mills, Inc., the company agrees to acquire: (1) All of the outstanding capital stock of Cop

combined net current assets of Renown and Copeland exceed \$2,000,000 on Aug. 31, 1952. The agreement further provides for payment on a pro-rata basis if less than 100% of the shares of Copeland and Renown are delivered.

PROPOSED FINANCING—The report reveals that Pillsbury has filed with the SEC a registration statement for the sale of 160,000 additional shares of common stock to raise about \$5,000,000 more capital. The report states, "In recent years the company has invested substantial amounts in plant and equipment, and its operations have required larger amounts of working capital. The directors feel it is advisable to increase the equity capital to keep the company's financial position strong."

Upon completion of this sale of common stock, the recent amendment to the company's Certificate of Incorporation will permit the company to increase its funded debt, within certain limits, without first having to obtain the consent of the holders of the preferred stock. Based upon the company's present financial position its funded debt could be increased about \$5,000,000 under this provision. However, the company has made no decision as to the issuance of any additional funded debt.—V. 176, p. 465.

Pittsburgh Coke & Chemical Co.—Now Owns 66.7% of Common Stock of Steamship Firm—Conversion Privilege of Preferred Stock Changed

This company recently issued 70,480 shares of its common stock in exchange for 58,769 shares of the common stock of Great Lakes Steamship Co., Inc. As a result of this exchange offer, the company now owns approximately 66.7% of the outstanding common stock of the steamship firm.

Due to the issuance of such shares of common stock of the company pursuant to the exchange offer, the "basic conversion price" for the purpose of the conversion of the \$4.80 preferred stock into common stock has been changed from \$35 per share of common stock to \$34.50 per share of common stock, effective as of Aug. 1, 1952.—V. 175, p. 1763.

Pittsburgh & Lake Erie RR.—Earnings

Period End, June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Ry. oper. revenue	\$1,578,398	\$4,405,968	\$22,101,304	\$24,698,248
Ry. oper. exps.	2,530,815	3,682,035	19,429,405	20,555,594
Net rev. from ry. ops.	\$952,417	\$723,933	\$2,671,899	\$4,142,654
Net ry. oper. inc.	16,549	652,848	4,240,779	4,208,502

*Deficit.—V. 176, p. 147.

(H. K.) Porter Co., Inc. (& Subs.)—Earnings

6 Months Ended June 30—	1952	1951
Net sales	\$25,028,701	\$23,564,601
Net income before provision for taxes on income	2,134,568	2,331,453
Provision for taxes on income (est.)		
Federal normal and surtax	1,076,500	*1,406,300
Federal excess profits	105,700	*351,100
State	34,000	41,600
Minority interest in profits of subsidiary	1,988	2,657
Net income transferred to earned surplus	\$915,380	\$829,796
Earnings per common share	\$3.40	\$3.05

*Provision for Federal taxes on income has been adjusted to give effect to the Revenue Act of 1951.—V. 175, p. 1024.

Potomac Edison Co.—To Increase Investment

This company and its subsidiary, Potomac Light & Power Co. have applied to the SEC for an order authorizing Potomac Light to issue and sell and Potomac Edison to purchase 5,685 additional shares of the \$100 par common stock of Potomac Light for a cash consideration of \$568,500; and the SEC has issued an order giving interested persons until Aug. 21, 1952, to request a hearing thereon. Potomac Light proposes to use the proceeds of such sale for construction purposes.—V. 176, p. 331.

Public Service Co. of Colorado (& Subs.)—Earnings

Period End, June 30—	1952—6 Mos.—	1951—6 Mos.—	1952—12 Mos.—	1951—12 Mos.—
Gross oper. revenues	\$28,078,612	\$26,273,414	\$50,565,783	\$45,977,491
Oper. exps. and taxes	22,938,732	21,352,941	42,267,418	38,063,791
Net operating revenue	\$5,139,880	\$4,920,473	\$8,298,365	\$7,913,700
Other income	197,984	143,576	414,004	352,529
Gross income	\$5,337,864	\$5,064,049	\$8,712,369	\$8,266,229
Interest & other chgs.	1,077,124	712,065	1,886,005	1,307,617
Net income	\$4,260,740	\$4,351,984	\$6,826,364	\$6,958,612
Preferred dividends	581,875	581,875	1,163,750	1,171,917
Balance	\$3,678,865	\$3,770,109	\$5,662,614	\$5,786,695
Earns. per com. share	\$1.34	\$1.39	\$2.06	\$2.14

*Based on 2,746,592 and 2,708,959 shares outstanding at June 30, 1952 and 1951, respectively.—V. 175, p. 613.

Public Service Electric & Gas Co. — Bond Offering Oversubscribed

Morgan Stanley & Co. and Drexel & Co. announced on Aug. 1 that the offering of \$40,000,000 3% bonds of 1972 has been oversubscribed and the books closed. See also V. 175, p. 2596.

Puget Sound Power & Light Co.—Operating Ratio Improved

Although the company sold its electrical properties in Seattle (representing about 40% of total revenues) on March 5, 1951, to the City of Seattle, and its steam heat properties (representing about 4% of total revenues) to the Seattle Steam Corp. as of Dec. 1, 1951, Puget Sound Power & Light Co. reports a substantial improvement in operating efficiency.

In his letter to stockholders accompanying Aug. 15 dividend checks, Frank McLaughlin, President, points out that while operating revenues of the company decreased 15%, net income for common stock dividends, construction and other corporate purposes for the first half of 1952 increased 1%, compared with a year ago. Operating revenues totaled \$9,938,271, compared with \$11,685,586, while net income was \$1,887,674 compared with \$1,870,834.

For the 12 months ended June 30, 1952, operating revenues totaled \$19,549,559, compared with \$24,610,038 in the previous 12 months, a decrease of 20.6%, while net income amounted to \$3,555,148, a decrease of only 8% compared with \$3,866,977 for the 12 months ended June 30, 1951. For the same comparative periods, the net income was equal to \$1.63 and \$1.78 per share, respectively, on the 2,177,879, common shares outstanding.

Mr. McLaughlin notes that approximately 19% of operating revenues was carried through to net income for the first half of 1952, compared with 13% for the 12 months ended June 30, 1952, and 16.6% for the calendar year 1951.

The company's operative balance sheet shows total assets of \$110,915,173 as of June 30, 1952, compared with \$111,732,389 a year ago. Current assets totaled \$11,412,243, compared with \$12,761,936, while current liabilities were \$5,307,389 compared with \$6,705,880.—V. 176, p. 147.

Pyrene Manufacturing Co., Newark, N. J.—New Control

Wertheim & Co. have announced that a group of New England investors, acting through Pyro, Inc., a newly organized corporation, of which Solomon R. Baker, of Worcester, Mass., is President, have acquired a majority of the outstanding stock of Pyrene Manufacturing Co. The latter has outstanding 194,000 shares of \$10 par value capital stock which constitutes its sole capitalization. It has two wholly owned subsidiaries, Pyrene Manufacturing Co. of Canada, Ltd., which operates a similar type of business in the Dominion, and Chemical Concentrates. In addition, it owns 65% of the stock of C-O Two Fire

Equipment Co. and 67% of the stock of the Pyrene Co., Ltd. of England.

The Pyrene Company manufactures and sells a comprehensive line of fire extinguishers of both portable and wheeled types; marine chemical foam units; automatic chemical foam systems and special extinguishing powders for magnesium and other metals. It acts as selling agent for its affiliate, C-O Two Fire Equipment Co., a manufacturer of portable and wheeled fire extinguishers of the carbon dioxide and dry chemical types; manual and automatic carbon dioxide extinguishing systems and smoke detecting systems. Pyrene also does specialized metal finishing of various types on a contract basis.—V. 170, p. 1918.

Railway & Light Securities Co.—Asset Value Up

The net asset value of the common stock of this company was \$24.10 per share at July 31, as compared with \$22.14 last Oct. 31, the fiscal year end, and \$22.66 a year ago.

James H. Orr, President, reported that at the end of July the total net assets of the company were \$15,171,000 and unrealized appreciation of investments was \$3,618,000.—V. 176, p. 147.

Raymond Concrete Pile Co.—Earnings Off

For the six months ended June 30, 1952, net earnings of the company, on an estimated basis, amount to approximately \$2.85 per share of common stock, as compared to \$3 earned in the corresponding period of 1951.—V. 175, p. 49.

Richfield Oil Corp.—\$40,000,000 Expansion Program

\$40,000,000 refinery expansion project to meet increased military aviation fuel requirements and the West's growing demand for gasoline was announced by this corporation on July 30.

Construction contracts will be let immediately, and it is expected the work at Richfield's Watson Refinery near Long Beach, Calif., will be completed in 1954.

Largest refinery expansion program on the Pacific Coast in recent years, the project includes a new fluid catalytic cracking unit with a larger capacity than any similar unit on the West Coast, and which is among the largest in the world.

When this latest expansion is completed, Richfield's facilities for the production of gasoline will have been trebled in recent years.

The project has been approved as essential to the national defense by the National Production Authority, the Defense Production Administration and the Petroleum Administration for Defense.

A portion of the total cost, estimated at \$35,489,000 has been approved for accelerated tax amortization.—V. 174, p. 1791.

Robbins Mills, Inc.—Consolidation

Karl Robbins, Chairman of the Board, on Aug. 6, announced the merger of this corporation and Hego Fabrics, Inc. The latter will continue as an independent operating unit with the same organization and personnel, servicing their traditional trades and specializing in quilting operations, featuring "Intercol."—V. 175, p. 1025.

Ronson Art Metal Works, Inc.—New Factory

This corporation announces the opening of a new, ultra-modern factory in Leatherhead, England, by Ronson Products, Ltd., a wholly-owned subsidiary.—V. 174, p. 191.

(F. C.) Russell Co.—Offering Oversubscribed—The offering on July 30 of 83,000 shares of common stock by McDonald & Co., has been oversubscribed. See details in V. 176, p. 465.

Rutland RR.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$431,782	\$502,193	\$439,868	\$441,716
Net from railway	7,766	67,404	22,811	23,298
Net ry. oper. income	*\$8,310	30,866	*\$2,702	*\$25,239
From Jan. 1—				
Gross from railway	2,815,399	2,918,358	2,637,136	2,703,046
Net from railway	174,404	138,619	60,874	\$88,171
Net ry. oper. income	*\$104,796	*\$167,380	*\$238,765	*\$373,121

*Deficit.—V. 176, p. 57.

St. Louis, Brownsville & Mexico Ry.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$1,362,931	\$1,300,550	\$1,020,212	\$1,276,836
Net from railway	279,731	233,632	*\$9,170	298,357
Net ry. oper. income	285,087	152,007	*\$14,437	6,298
From Jan. 1—				
Gross from railway	8,231,672	8,026,574	7,680,200	8,167,720
Net from railway	1,586,257	1,367,934	1,491,805	1,791,644
Net ry. oper. income	846,076	734,288	560,351	921,483

*Deficit.—V. 176, p. 331.

St. Louis Southwestern Ry.—June Earnings

Period End, June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Railway oper. revs.	\$5,686,384	\$5,683,370	\$36,495,422	\$34,700,043
Railway oper. exps.	3,459,059	3,689,548	20,401,996	21,033,661
State, county and city taxes	122,280	116,624	734,643	*12,227
Federal income taxes	578,787	773,808	7,393,279	5,912,153
Other Federal taxes	147,898	142,568	840,875	799,408
Railway oper. income	\$1,380,860	\$960,822	\$7,124,624	\$6,151,954
Other ry. oper. income	2,913	34,037	198,820	183,875
Total ry. oper. income	\$1,383,773	\$994,859	\$7,323,444	\$6,367,869
Deducts. from railway operating income	266,823	287,281	1,573,185	1,386,218
Net ry. oper. income	\$1,116,950	\$707,578	\$5,750,259	\$4,981,651
Non-operating income	34,454	38,047	199,399	212,789
Gross income	\$1,151,410	\$745,625	\$5,949,658	\$4,874,441
Deducts. fr. gross inc.	98,085	106,017	590,629	631,887
Net income	\$1,053,325	\$639,608	\$5,359,029	\$4,262,554

—V. 176, p. 57.

Sacramento Northern Ry.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$161,884	\$225,521	\$197,029	\$142,557
Net from railway	*\$6,403	*\$26,745	54,712	*\$2,682
Net ry. oper. income	*\$125,704	*\$68,105	14,453	*\$3,296
From Jan. 1—				
Gross from railway	1,264,264	1,602,785	1,056,039	897,851
Net from railway	173,446	463,990	208,514	*\$21,003
Net ry. oper. income	*\$23,226	237,704	35,960	*\$351,584

*Deficit.—V. 176, p. 57.

San Antonio Uvalde & Gulf RR.—Earnings

June—	1952	1951	1950	1949
Gross from railway	\$242,279	\$302,241	\$322,169	\$295,836
Net from railway	*\$1,645	19,546	31,990	53,354
Net ry. oper. income	*\$107,907	*\$3,885	*\$1,209	*\$30,733
From Jan. 1—				
Gross from railway	1,961,935	1,968,402	1,715,770	1,729,687
Net from railway	153,107	12,127	*\$4,559	163,180
Net ry. oper. income	*\$256,589	*\$436,927	*\$461,350	*\$258,307

*Deficit.—V. 176, p. 331.

Sapphire Petroleum, Ltd.—U. S. Underwriter Named

McLaughlin Ruess & Co., New York, has been designated United States underwriter for \$2,000,000 of 10-year 5% convertible sinking fund debentures, due July 1, 1962. In Canada the issue will be offered through Frame, McFayden & Co.—V. 176, p. 331.

Scott Paper Co. (& Subs.)—Sales & Earnings Off

Six Months Ended—	June 28, '52	June 30, '51
Net sales	\$72,704,388	\$75,931,800
Income before taxes	12,981,288	15,535,868
Provision for taxes on income	8,065,000	9,991,830
Net income	\$4,916,288	\$5,544,038
Dividends on preferred shares	200,500	200,500
Net income on common shares	\$4,715,788	\$5,343,538
Net income per common share	\$1.57	\$1.78
Dividends paid per common share	\$1.20	*\$1.08
Current assets at end of period	\$40,927,466	\$43,518,885
Current liabilities at end of period	20,604,695	23,064,338

*Represents total of dividends actually paid by Soundview Pulp Co. and Scott Paper Co., divided by the total number of common shares outstanding after the merger of Soundview into Scott.—V. 175, p. 1865.

Seaboard Finance Co. (& Subs.)—Earnings

9 Months Ended June 30—	1952	1951
Operating income	\$14,623,849	\$11,362,347
Operating expenses	9,587,215	7,428,455
*Provision for Federal taxes on income	2,674,833	1,983,838
Minority interests in net income		6,600
Net income	\$2,361,801	\$1,943,454
Preferred dividends	339,910	303,522
Common dividends	1,665,871	1,470,330
Earnings on average number of common shares outstanding	\$1.67	\$1.53

*Including excess profits tax: 1952, \$55,000; 1951, \$45,999.

NOTES—Results of the third quarter of 1952, the three months ended June 30, last, also were better than the comparable 1951 period. Net income totaled \$826,984, equal after preferred dividends to 56 cents per share on 1,261,399 average number of common shares outstanding. This compared with \$668,758, or 52 cents per share on the 1,106,648 average number of common shares outstanding a year earlier.

Volume of business written in the nine months ended June 30, 1952, was \$137,197,159, compared with \$86,161,182 in the first three quarters of the 1951 fiscal year. Third quarter was \$52,833,630 this year against \$32,534,066 last year.

Steady growth in receivables outstanding brought the total on June 30, 1952, to a new high figure of \$96,623,417. This compared with \$85,520,789 three months earlier, and \$71,542,119 on June 30, 1951.—V. 176, p. 277.

Seneca Oil Co., Oklahoma City, Okla.—Files

The company on July 28 filed a letter of notification with the SEC covering 100,000 shares of class A stock (par 50 cents) to be offered at \$1.75 per share, through Genesee Valley Securities Co., Rochester, N. Y. The proceeds will be used to reduce bank loans and for general funds.—V. 172, p. 2383.

Southeastern Telephone Co.—Stock Offered—Public offering of 64,000 shares of \$10 par value common stock was made on Aug. 4 by an underwriting group headed by Scott, Horner & Mason, Inc., at \$11 per share.

PROCEEDS—Proceeds of this sale and from the sale of \$550,000 new first mortgage sinking fund bonds will be used by the company to retire \$1,100,000 of bank loans, and of the remaining proceeds \$50,000 will be applied to reduce to \$400,000 the advances from the company's parent, Central Electric & Gas Co.

DIVIDENDS—Since September, 1948 the company has paid dividends on the common stock at the rate of 20 cents quarterly.

BUSINESS—The company owns operating telephone properties and provides telephone service in and around 13 communities in northwestern Florida and 17 communities in south central Georgia. Number of telephones owned and served has increased from 12,973 at the end of 1946 to 26,333 on April 30, 1952.

EARNINGS—For the 12 months ended April 30, 1952 the company reported operating revenues of \$1,847,519 and net income applicable to common stock of \$187,275, equal to \$1.14 per share on 164,828 shares outstanding as of that date. For the seven months ended April 30, which reflect for the full period the application of a rate increase for the Florida properties, net income was equal to 84 cents per share on the common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage sinking fund bonds:		

Southwestern Associated Telephone Co.—Earnings—

Period End, June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Operating revenues	\$861,501	\$711,629	\$5,092,817	\$4,223,446
Operating expenses	599,584	513,951	3,569,501	3,031,520
Rent applicable lease of oper. property		Cy25		Cy150
Federal income tax	88,000	72,000	512,000	387,000
Other operating taxes	48,731	34,913	273,599	214,080
Net oper. income	\$125,187	\$70,790	\$737,717	\$590,996
Net after charges	86,367	67,230	494,733	446,498

—V. 176, p. 332.

Southwestern Bell Telephone Co.—Earnings—

Period End, June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Operating revenues	\$4,084,027	\$2,943,085	\$18,668,833	\$17,145,336
Operating expenses	22,894,423	22,093,395	134,911,218	123,303,967
Federal income taxes	4,128,311	1,831,827	23,057,763	13,655,160
Other operating taxes	2,528,071	2,295,236	15,157,873	13,348,203
Net operating income	4,533,222	2,725,627	25,541,979	19,838,006
Net after charges	4,076,803	2,292,750	22,911,696	16,766,010

—V. 176, p. 332.

Southwestern Development Co.—Seeks Borrowings—

This company and two of its subsidiaries, Amarillo Gas Co. and West Texas Co. have applied to the SEC for an order authorizing borrowings, as follows:

(1) Southwestern—borrowings of \$2,700,000 from Guaranty Trust Co. of New York, for which Southwestern will issue a two-year 3 3/4% unsecured note;

(2) Amarillo—borrowing of \$200,000 from Southwestern, for which it will issue its two-year, 3 3/4% unsecured note; and

(3) West Texas—borrowings of \$2,400,000 from Southwestern, for which it will issue its two-year, 3 3/4% unsecured note.

Southwestern's borrowing is for the purpose of the loans to the subsidiaries; and the subsidiaries will use the funds to provide necessary additional money for extension of their natural gas facilities, to provide working capital, and for other corporate purposes. The SEC has given interested persons until Aug. 14, 1952 to request a hearing thereon.—V. 174, p. 1501.

Spokane, Portland & Seattle Ry.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$2,537,311	\$2,942,946	\$2,292,740	\$2,092,647
Net from railway	967,498	1,299,331	766,492	492,155
Net ry. oper. income	508,821	644,308	500,181	220,716
From Jan. 1—				
Gross from railway	14,758,782	14,356,049	12,070,497	11,500,203
Net from railway	5,092,703	5,239,332	3,244,730	2,557,616
Net ry. oper. income	2,728,898	2,919,094	1,750,255	1,006,399

—V. 176, p. 58.

Standard Oil Co. of California (& Subs.)—Earnings—

Period End, June 30—	1952—3 Mos.—	1951—3 Mos.—	1952—6 Mos.—	1951—6 Mos.—
Gross income	\$267,894,964	\$257,625,419	\$2,070,990,497	\$1,973,734,886
Profit before inc. taxes	55,468,328	68,616,222	529,070,990	497,374,170
Fed., etc. income taxes (estimated)	10,100,000	22,100,000	25,400,000	47,400,000
Net income (est.)	45,368,328	46,516,222	474,670,990	449,974,170
Earnings per share	\$1.58	\$1.62	\$3.04	\$2.96

*Based on 28,673,192 shares.

\$150,000,000 Budgeted for Exploration and Producing Program—

Commenting on the company's operations during the first six months of 1952, R. G. Follis, Chairman of the Board, outlined some of the results of an exploration and producing program for which \$150,000,000 has been budgeted this year.

Mr. Follis remarked that while such an extensive exploration program is a long-range investment, results to date were encouraging to the company's directors.

A total of 32 exploratory wells were drilled by the company and its subsidiaries during the first half of the year, Mr. Follis said. Among the successful wells were included discoveries of eight new oil fields or producing zones, and two new gas fields.

Three of the new oil developments were in California, one in Arkansas, one in Louisiana, and three in Texas. One of the new gas finds is in California, and one in Canada.

Standard's efforts to find new oil fields in the United States are continuing, Mr. Follis said, with reconnaissance and drilling being carried on throughout the West, as well as in the Williston Basin, where the company has extensive acreage holdings, and in the Gulf of Mexico area.

Outside the United States, Mr. Follis said, exploratory work is being carried out on a broad scale by subsidiary companies operating in Canada and South America, as well as in the West Indies, which is an entirely new area of interest to the company.

California Standard Co., in Canada, drilled 13 exploratory wells, most of which were directed toward proving up extensive acreage holdings in Southern Manitoba. In Venezuela, Richmond Exploration Co. is currently drilling on two structures in that country, and participating in a seismicographic survey off-shore in the Gulf of Venezuela.

In the West Indies, Dominion Oil Ltd., has embarked on a broad exploratory venture in Trinidad. To date this new subsidiary has acquired leases or made applications on approximately 700,000 acres located on the island and adjacent sea bottom.—V. 175, p. 2596.

Standard Oil Co. of Indiana—Secondary Offering—

A secondary offering of 35,000 shares of common stock (par \$25) was made on Aug. 6 by Dominick & Dominick at a fixed price of \$83.62 1/2 per share, with a dealer's discount of \$1.10 per share. The offering was oversubscribed and the books closed.—V. 176, p. 465.

Standard Oil Co. (New Jersey)—Secondary Offering—

A secondary offering of 122,600 shares of capital stock (par \$15) was made after the close of the New York Stock Exchange on Aug. 5 by Merrill Lynch, Pierce, Fenner & Beane and Goodbody & Co. at \$80.62 1/2 per share, with a dealer's discount of \$1 per share. The offering was oversubscribed and the books closed.—V. 176, p. 332.

Standard Railway Equipment Manufacturing Co.—

6 Months Ended June 30—	1952	1951
Sales	\$11,515,411	\$17,781,856
Profit before taxes	1,495,895	4,505,451
Taxes	760,763	2,683,712
Net profit	\$735,132	\$1,821,739
Earnings per common share	\$0.53	\$1.31

"Considering the future business prospects of the company, it can be reported that our backlog of unfilled orders stands at \$19,500,000," R. Arthur Williams, President, said. "When normal production in steel is resumed and car-builders' schedules are again normal, this backlog should assure a good level of operations with satisfactory earnings."—V. 173, p. 2393.

Stuart-Hall Co., Inc., Kansas City, Mo.—Files—

The company on July 30 filed a letter of notification with the SEC covering 8,333 shares of common stock (par \$1) to be offered at \$6 per share, without underwriting. The proceeds will be used to increase the working capital. The company is a stationary manufacturer.

Stylon Corp.—To Operate Leased Plant—To Offer to Purchase Bonds of Municipality Through Issuance of Its Common Stock—

An agreement between the City of Florence, Ala., and this corporation under which the City will build a plant at Florence to be operated under lease by Stylon was announced on Aug. 6 by Joseph Mass, President of Stylon. Gearhart & Otis, Inc., New York, will underwrite an issue of \$1,300,000 of 5% first mortgage industrial development revenue bonds of the City of Florence, maturing serially over a 25-year period, the proceeds of which will be used for the construction of the plant.

The Stylon Corp., according to Mr. Mass, will offer to purchase the bonds at any time, after they have been held six months, at 500 shares of Stylon common per \$1,000 bond during the first five years; at 33 1/3 shares of common for each \$1,000 bond for the second five years; at 250 shares per \$1,000 bond for the third five years; and at 200 shares per \$1,000 bond for the remainder of the life of the bonds. Mr. Mass believes this is the first time that such an offer has been made by an industrial corporation leasing a plant from a municipality. The bonds are, in the opinion of counsel, interest exempt from all present Federal income taxes.

Under the terms of the agreement the proceeds of the bond offering will be deposited by the city in a special construction fund to be held in trust and used for the purchase of lands and for the construction of buildings and the purchasing of equipment in accordance with the plans and specifications prepared by Stylon and approved by the City. The City will lease to Stylon whatever real property, buildings, improvements, machinery and equipment is purchased and acquired from the proceeds of the sale of the bonds for a period of 25-years.

Stylon, a Massachusetts corporation, is one of the largest manufacturers and distributors of ceramic floor tile in the United States and also distributes imported tile and bathroom and kitchen fixtures.—V. 175, p. 1764.

Sweet Grass Oils Ltd., Toronto, Canada — Registers With Securities and Exchange Commission—

The company on July 29 filed a registration statement with the SEC covering 375,000 common shares (no par), to be offered for public sale in the United States through an underwriting group headed by Aetna Securities Corp. The underwriters are committed to purchase only 30,000 shares and there is "no assurance that the balance of 345,000 shares will be sold." The public offering price is to be related to the current market for outstanding shares on the Toronto Stock Exchange at the time of offering. The underwriting discount is 25% of the public offering price.

Of the 5,000,000 authorized shares of common stock, 4,617,375 shares were issued and outstanding as of May 1, 1952, of which 1,320,000 shares are deposited in escrow. The outstanding shares will constitute approximately 91.9% of the issued and outstanding shares upon consummation of the present offering, assuming all shares are sold. The capital paid in by the purchasers of the new shares, as contrasted with the consideration for which the shares of outstanding stock was issued, is to be supplied by amendment. Samuel Ciglen, of counsel for the company, acquired 1,000,000 shares on Oct. 31, 1951, and paid 15 cents per share, or \$150,000; and on Jan. 24, 1952, he purchased 260,000 shares at 50 cents per share, or \$130,000. His holdings constituting 27.3% of the outstanding shares, 25.2% after the present offering; and "The sums paid by Mr. Ciglen for these shares are arbitrary sums unrelated to earnings or market value." According to the prospectus, other sales and transfers of outstanding stock were at prices of 5 cents per share and 1 cent per share, respectively.

Net proceeds of the present stock offering are to be added to the general funds of the company to be used primarily for the development of the properties now held 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.

Taylor Oil & Gas Co.—Acquisition—

It was announced on July 28 that this company has arranged to purchase the entire stock interest of the Murchison family of Dallas, Tex., and Alleghany Corp., headed by Robert R. Young, in the Kirby Petroleum Co. Payment was made in part in cash and the remainder will be paid in common stock of the Taylor company to be determined by an appraisal and audit of both companies as of Jan. 1, 1953. About 140,000 shares of Kirby preferred stock and about the same number of Kirby common shares were involved in the transaction, which was handled by Rauscher, Pierce & Co., Dallas, Tex.—V. 176, p. 466.

Taylorcraft, Inc., Conway, Pa.—Stock Offered—

Gram & Co., on July 28 publicly offered at \$3.75 per share an issue of 30,000 shares of common stock (par \$2).

The net proceeds will be used for working capital.—V. 176, p. 332.

Tennessee Central Ry.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$353,796	\$409,100	\$352,174	\$314,272
Net from railway	28,707	78,382	56,558	38,024
Net ry. oper. income	*23,514	27,758	6,459	*134
From Jan. 1—				
Gross from railway	2,540,778	2,489,850	2,246,026	2,207,266
Net from railway	469,679	503,434	551,186	405,166
Net ry. oper. income	133,533	170,945	212,778	109,675

*Deficit.—V. 176, p. 332.

Tennessee Gas Transmission Co.—Registers With SEC

The company on Aug. 6 filed a registration statement with the SEC covering \$40,000,000 of first mortgage pipe line bonds, due 1972, to be offered for public sale at competitive bidding.

Net proceeds are to be applied to the payment of a portion of the company's outstanding short-term notes held by The Chase National Bank of the City of New York and four other banks, the proceeds of which were used in its expansion program. These outstanding notes now amount to \$50,000,000. At June 30, 1952, it was estimated that the remaining cost of completing the authorized pipe line expansion program so as to increase design delivery capacity of the pipe line system to 1,515,000 MCF per day and peak delivery capacity to 1,715,000 MCF per day would amount to approximately \$155,000,000.—V. 176, p. 148.

Texas Eastern Transmission Corp.—Well Completed—

According to an announcement by H. A. Hemphill, President of Texas Eastern Production Corp., in the East Haynesville field of Claiborne Parish, La., the Joe B. White et al and Texas Eastern Production Corp.'s No. 1 Burnham Unit has been completed as a gas-distillate producer from the Burns zone. Texas Eastern Production owns one-half of the working interest in the well, which was drilled on a 160-acre unit.—V. 176, p. 466.

Texas Northern Ry.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$115,824	\$115,317	\$150,269	\$105,318
Net from railway	71,178	*7,030	115,767	48,699
Net ry. oper. income	26,735	*22,120	62,142	25,955
From January 1—				
Gross from railway	643,196	663,838	526,725	650,781
Net from railway	381,507	274,532	357,218	348,895
Net ry. oper. income	120,243	78,997	176,265	162,090

*Deficit.—V. 176, p. 332.

Textron Incorporated (& Subs.)—Earnings—

Period End, June 28—	1952—3 Mos.—	1951—3 Mos.—	1952—6 Mos.—	1951—6 Mos.—
Net sales	\$23,516,000	\$23,144,000	\$45,693,000	\$49,197,000
Loss before inc. taxes	2,839,000	†3,893,000	3,244,000	†8,096,000
Prov. for Fed. inc. taxes	†1,513,000	1,551,000	†1,776,000	4,172,000
Net loss	\$1,326,000	†2,342,000	\$1,468,000	†3,924,000
Com. shares outstdg.	1,196,535	1,195,817	1,196,535	1,195,817
*Earnings per com. share	\$1.11	†1.99	\$1.23	†3.31

*After preferred dividend requirements. †Profit. ‡Federal tax carry-back credit.—V. 176, p. 58.

Texas & Pacific Ry.—Earnings—

Period End, June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Operating revenues	\$6,595,450	\$6,308,158	\$40,607,948	\$37,999,100
Operating expenses	4,707,985	4,549,974	28,273,131	26,406,677
Railway tax accruals	467,099	721,745	5,156,624	5,012,553
Equip. rentals (net Dr)	183,458	277,061	1,531,967	1,925,378
Jt. facil. rent. (net Dr)	25,040	20,849	152,246	102,157
Net ry. oper. income	\$1,211,868	\$738,529	\$5,493,980	\$4,252,335
Other income	112,389	104,761	617,793	562,331
Total income	\$1,324,257	\$843,290	\$6,111,773	\$4,814,666
Miscellaneous deductions	10,987	10,587	52,227	51,842
Fixed charges	271,165	245,865	1,619,042	1,456,572
Net income	\$1,042,105	\$586,738	\$4,440,504	\$3,306,252
Disposition of net inc.:				
Sink fund—general and refund, mtge. Oil royalties & other deposits with first mortgage trustee—	42,410	40,834	254,462	245,007
Tax relief, account accelerated depreciation, appropriated for debt retirement	10,679	9,513	85,064	59,462
Balance of net income % on com. after pfd. at 5	\$900,016	\$536,391	\$3,575,978	\$3,001,783
at 175	2.07	1.13	7.70	6.22

—V. 175, p. 1545.

Thew Shovel Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951	1950
Net sales	\$24,215,742	\$19,456,065	\$11,723,388
Other income	21,104	14,047	51,663
Total income	\$24,236,846	\$19,470,112	\$11,775,051
Cost of products sold	19,808,575	14,750,599	9,030,337
Selling, admin., & other expenses	1,384,480	1,212,248	1,120,571
Federal taxes on income (estimated)	1,993,986	2,194,615	2,622,998
Net income	\$1,049,805	\$1,312,650	\$971,845
Earnings per com. shr. (455,946 shrs.)	\$2.30	\$2.88	\$2.13

—V. 175, p. 1687.

Thompson Products, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951
Net sales	\$123,407,127	\$90,651,627
Profit before income taxes	11,424,362	10,751,757
Federal and Canadian income taxes	7,611,000	6,489,671
Net profit	\$3,813,362	\$4,262,086
Common shares outstanding	1,181,384	1,180,704
*Earnings per common share	\$3.07	\$3.45

*After preferred dividend requirements.

NOTE—The continuing increase in the volume of defense business has been accompanied by correspondingly higher working capital requirements which have been provided through additional borrowings under the company's V-Loan credit. Outstanding loans amounted to \$48,000,000 at June 30 compared to \$39,200,000 at March 31. Current assets at June 30 amounted to \$104,626,764 compared with current liabilities, including notes payable to banks, of \$66,717,759. Working capital amounted to \$37,909,005.—V. 176, p. 332.

Transamerica Corp.—Filing With SEC—

A letter of notification was filed with the SEC on July 29 covering 1,000 shares of common stock, to be offered on behalf of William C. Lagomarsino, at the market price, without underwriting.—V. 173, p. 479.

Union Pacific RR.—Earnings—

Period End, June 30—	1952—Month—	1951—Month—	1952—6 Mos.—	1951—6 Mos.—
Ry. oper. revenue	\$38,646,689	\$39,373,466	\$234,707,371	\$237,968,865
Ry. oper. exps.	31,574,887	31,936,881	186,878,718	182,196,410
Net rev. from ry. ops.	7,071,802	7,436,585	47,828,653	55,772,455
Net ry. oper. inc.	795,941	877,905	8,693,028	12,506,373

—V. 175, p. 1027.

United Biscuit Co. of America (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951	1950
Profit before income taxes	\$4,011,019	\$4,654,717	\$3,769,026
Prov. for Fed. & State income taxes	2,160,000	2,490,638	1,509,443
Net profit	\$1,851,019	\$2,164,079	\$2,259,583
Common shares outstanding	951,565	951,565	951,565
*Earnings per common share	\$1.76	\$2.09	\$2.19

*After preferred dividend requirements.—V. 176, p. 332.

United-Carr Fastener Corp. (& Subs.)—Earnings—

Period—	Quarter Ended—	6 Mos. End, June 30—
	June 30, '52	Mar. 31, '52
Net sales	\$9,593,620	\$10,457,430
Profit before inc. taxes	1,223,293	1,377,441
*Prov. for income taxes	675,750	886,700
Net profit	\$547,543	\$490,741
Capital shares outstdg.	610,384	610,384
Earnings per com. shr.		

United States Rubber Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951
Net sales	443,491,316	427,714,511
Cost of goods sold, sell., admin. & gen. exps.	393,327,459	368,495,473
Profit from sales of products	50,163,857	59,219,038
Other operating revenue	429,778	279,558
Miscellaneous income credits (net)	567,844	761,126
Total Income	51,161,479	60,259,722
Interest on long term debt	1,272,177	1,020,001
Prov. for Federal and foreign income taxes and renegotiation of defense business	35,644,359	42,595,496
Earns. of foreign operations not remitted and minority shareholders' equity	1,288,482	217,036
Net income	12,956,461	16,427,189
Earnings per common share	\$1.95	\$2.62

*Net earnings a share for the six months of 1952 and of 1951 give effect to the increased number of shares resulting from stockholders' action at meeting held April 15, 1952 and by the Board of Directors on April 16, 1952. The effect of these actions was a 3 for 1 split in the number of common shares, the changing of the par value of common stock from \$10 to \$5 a share and the transfer of \$8,805,460 from capital surplus to common stock, all of which is reflected in the accounts as of June 30, 1952. An additional 18,848 common shares were issued in May, 1952, for the acquisition of a plant located in Stoughton, Wis.—V. 176, p. 95.

United States Smelting Refining & Mining Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951
Oper. profit before following deductions	\$3,066,465	\$3,528,576
Prov. for deprec. depletion & amortization	865,520	786,333
Fed. taxes on income (estimated) excluding \$961,965 tax on net gain from sales of investments as below (no provisions have been made for exc. profits taxes, it being believed that none will be required)	300,000	990,000

Consolidated net operating profit (excluding the following items of quotational gain or (loss) and net gain from sales of investments) equivalent after preferred dividends to \$2.05 per share of common stock in 1952 and \$1.77 in 1951

	\$1,900,945	\$1,752,248
Esti. gain from fluctuations of metal prices subsequent to production or purchase of ores	*162,376	384,959
Net gain from sales of invests. after deducting estimated Federal income taxes thereon	2,728,776	-----

*Loss.—V. 172, p. 1140.

United Stores Corp.—Net Falls Off—

6 Months Ended June 30—	1952	1951
Dividends on investments	\$953,044	\$1,106,832
Interest income	16,171	840
Total Income	\$969,215	\$1,107,672
Total expenses	52,794	54,166
Provision for Federal income tax	71,550	69,000
Net profit	\$844,872	\$984,506

—V. 174, p. 1501.

Universal American Corp.—Sells Property—

In June of this year, this company sold its Ohio River Steel Plant, including all buildings, open hearths, equipment and machinery comprising Follansbee Steel's former Toronto (Ohio) plant, to The Louis Berkman Co. The plant, which has been shut down, will resume operations immediately following settlement of a labor dispute.—V. 175, p. 2119.

Vanadium Corp. of America — Calls Debentures— Bankers Offer to Purchase Same—

The corporation has called for redemption on Sept. 3, 1952, at 102% and accrued interest, all of its remaining outstanding 3½% convertible debentures, due Oct. 1, 1965. Of the \$5,000,000 originally marketed in October, 1950, \$2,465,000 principal amount of the debentures remained outstanding on Aug. 1, 1952.

Holders have the privilege of converting the debentures into capital stock at the rate of three shares of stock for each \$100 principal

amount of debentures, or \$32.33¼ per share prior to Sept. 3, 1952. Holders who converted into capital stock on or prior to Aug. 8, 1952, are entitled to the dividend of 60 cents per share payable Aug. 18. This dividend, applicable to each \$1,000 debenture so converted, amounts to \$18.

An investment banking group comprising Kidder, Peabody & Co., Estabrook & Co. and American Securities Corp. has announced that it will purchase the debentures at a price in excess of the 102% redemption price. The group will maintain a bid of 102½% and accrued interest on the New York Stock Exchange until noon (EDT) on Sept. 3, 1952, and will purchase at that price all debentures tendered at the office of Kidder, Peabody & Co. All debentures acquired by the banking group will be converted into Vanadium corporation capital stock.

Conversion of all of the remaining debentures into capital stock will increase the outstanding shares by approximately 73,900 shares. This corporation is the world's second largest producer of ferro alloys, the largest producer of Vanadium and an important factor in the mining and milling of uranium.

The company in June initiated production of ferro silicon at its new, \$8,000,000 plant at Graham, W. Va., and production of aluminum alloys at its plant now under construction near Cambridge, Ohio is scheduled to get under way this fall.—V. 176, p. 467.

Victor Chemical Works (& Subs.)—Earnings—

6 Months Ended June 30—	1952	1951
Net sales	\$16,763,363	\$16,696,159
Profit before income taxes	2,792,242	4,209,075
Provision for state and Federal taxes based on income	1,553,672	2,706,595
Net income	\$1,238,570	\$1,502,480
Earnings per common share	\$0.64	\$0.87
Dividends paid in cash—		
3½% cumulative preferred shares	152,782	159,020
4% cumulative second preferred shares	100,000	9,444
Common shares	767,388	767,388

*Based on 1,534,776 shares presently outstanding.—V. 176, p. 148.

Wabash RR.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$8,833,873	\$8,691,380	\$8,507,527	\$7,386,912
Net from railway	1,914,278	1,857,692	2,061,476	1,349,571
Net ry. oper. income	697,910	568,246	775,543	469,695
From Jan. 1—				
Gross from railway	55,650,338	55,665,422	48,790,606	44,136,306
Net from railway	13,742,552	14,758,085	11,574,551	7,713,145
Net ry. oper. income	5,336,881	4,934,846	4,289,792	2,623,013

—V. 176, p. 96.

Waitt & Bond Inc.—To Place Bonds Privately—Harley W. Jefferson, President, announces that, at a special meeting held on Aug. 4, the stockholders approved the issuance and sale by the company of \$550,000 of first mortgage 5% sinking fund bonds, due July 1, 1962, to Modern Woodmen of America, an insurance company of Rock Island, Ill.

The proceeds of the loan will be used by the company to retire its existing first mortgage, to discharge a portion of its outstanding short term bank loans and to provide additional working capital.—V. 175, p. 1866.

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

Period End. June 30—	1952—3 Mos.—1951	1952—6 Mos.—1951
Net sales	\$4,906,789	\$4,765,471
Prof. before inc. taxes	180,662	170,132
Prov. for Fed. inc. taxes	68,508	84,646
Net profit	\$92,154	\$85,486
Com. shrs. outstanding	425,900	425,900
Earns. per com. share	\$0.21	\$0.20

—V. 174, p. 457.

Washington Mutual Investors Fund—Stock Offered—Johnston, Lemon & Co., as principal underwriter, on Aug. 5 offered a new issue of 380,000 shares of capital stock of this Fund at \$10.72 per share.

The Fund, incorporated in Delaware, is an open-end diversified investment company required by its charter to hold only common stocks eligible for the investment of trust funds in the District of Columbia and to maintain a fully invested portfolio of such legal issues.

The Riggs National Bank of Washington is Custodian and American Security & Trust Co. of Washington is Transfer Agent.—V. 176, p. 187.

Western Maryland Ry.—Earnings—

Period End. June 30—	1952—Month—1951	1952—6 Mos.—1951
Ry. oper. revenue	\$2,681,214	\$3,943,909
Ry oper. exps.	2,251,749	2,792,980
Net rev. from ry. ops.	\$429,465	\$1,150,929
Net ry. oper. inc.	373,695	687,943

—V. 174, p. 2552.

Western Pacific RR. Co.—Earnings—

Gross from railway	1952	1951	1950	1949
	\$4,152,750	\$4,389,751	\$3,027,964	\$3,550,227
Net from railway	1,233,028	1,520,586	706,401	751,451
Net ry. oper. income	633,023	705,872	385,900	330,262
From Jan. 1—				
Gross from railway	24,889,334	26,873,851	20,204,541	20,161,848
Net from railway	6,558,024	9,255,549	5,237,144	3,602,613
Net ry. oper. income	2,766,099	3,900,687	2,643,771	1,570,015

—V. 176, p. 96.

Western Ry. of Alabama—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$392,886	\$369,976	\$317,844	\$297,531
Net from railway	89,666	82,954	50,531	32,003
Net ry. oper. income	47,174	26,544	18,614	8,193
From January 1—				
Gross from railway	2,335,445	2,353,326	1,960,262	1,981,618
Net from railway	540,139	544,582	323,118	273,527
Net ry. oper. income	227,774	198,044	114,952	101,363

—V. 176, p. 279.

Weyerhaeuser Timber Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1952	1951
Sales of lumber, pulp, plywood and other forest products	104,584,661	111,807,550
Other income (net)	2,144,965	3,375,427
Total Income	106,729,626	115,182,977
Cost of goods sold and expenses, exclusive of items shown below	62,887,267	64,345,165
Cost of timber used and sold (depletion) and provision for wear and tear of plants, equipment and roads	7,004,285	5,908,920
Taxes other than Federal taxes on income	4,431,590	3,816,388
Federal taxes on income	12,800,000	18,100,000
Minority interest in net income of partially owned subsidiaries	318,860	548,945
Net income	19,287,624	22,463,559
Net income per share	\$3.09	\$3.59

—V. 175, p. 2119.

Winn & Lovett Grocery Co.—July Sales—

4 Weeks Ended—	July 26, '52	July 28, '51
Sales	\$13,396,775	\$12,021,425

—V. 176, p. 187.

Wisconsin Central Ry.—Earnings—

June—	1952	1951	1950	1949
Gross from railway	\$2,184,196	\$2,673,968	\$2,552,062	\$2,387,737
Net from railway	222,870	889,173	729,060	546,184
Net ry. oper. income	*19,560	414,055	451,553	248,364
From Jan. 1—				
Gross from railway	14,822,891	15,017,552	13,204,975	13,556,883
Net from railway	2,445,395	2,761,068	2,911,304	2,802,620
Net ry. oper. income	712,910	725,426	1,246,491	1,158,332

*Deficit.—V. 176, p. 96.

Wizard Boats, Inc. (Calif.)—To Sell Stock—

The company has been granted a permit by the California State Corporation Commissioner to sell up to 309,300 additional shares of capital stock at par (\$1 per share), reports C. A. Herberts, President. The company has purchased land and intends to erect an additional steel building to enable it to increase its production.

The corporation earned \$54,475 in the first six months of 1952, compared with \$6,733 in the like 1951 period.—V. 174, p. 1502.

Youngstown Sheet & Tube Co.—Trustee Appointed—

The Bankers Trust Co., New York, has been appointed trustee, registrar and paying agent for \$43,100,000 of first mortgage sinking fund 3½% bonds, Series "G," due Aug. 1, 1982.—V. 174, p. 2552.

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	Shares	
41 1/4 Mar 15	62 Aug 2	49 1/4 Aug 4	64 1/4 Jan 10	Abbott Laboratories		49 1/4	49 1/4	49 1/4	51 1/4	51 1/4	51 1/4	5,800
113 1/2 Dec 24	114 1/2 Dec 14	114 Jun 30	125 Jan 24	4% preferred		*114 1/2	*114 1/2	*114 1/2	*114 1/2	*114 1/2	*114 1/2	7
4 1/4 Mar 15	8 Sep 19	5 1/4 Mar 1	8 1/2 May 2	ACF-Bright Motors Co.		6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,100	
27 1/4 Jan 2	33 1/4 Jan 30	25 1/4 May 1	30 1/4 Jan 24	Adams Express Co.		26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	3,400	
25 1/4 Jan 2	34 Oct 15	x30 1/2 Feb 28	35 1/4 Jan 30	Adams-Mills Co.		34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	1,800	
36 1/4 July 12	43 1/4 Sep 17	37 Mar 13	42 1/4 Jan 5	Addressograph-Multigraph Corp.		37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	2,000	
49 Apr 4	63 1/4 Sep 25	56 1/4 Feb 13	63 Mar 12	Admiral Corp.		60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	3,300	
20 1/4 July 17	29 1/4 Feb 20	24 1/4 Jan 22	29 1/4 Apr 14	Affiliated Gas Equipment com.		26	26	26	26	26	12,200	
7 1/4 Jan 17	11 1/4 May 2	7 1/4 July 17	9 1/4 Jan 7	3% preferred w.		8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8,600	
47 1/4 Jan 18	53 Jun 5	48 Jan 18	51 May 21	Air Reduction Inc common		*50	*50	*50	*50	*50	200	
24 1/4 Nov 7	31 1/4 Apr 30	24 May 1	27 1/4 Jan 23	4.50% ptd 1951 series		*109 1/2	*109 1/2	*110 1/2	*110 1/2	*110 1/2	200	
101 1/4 Nov 2	111 1/4 Dec 20	106 1/2 May 2	113 Feb 13	Alaska Juneau Gold Mining		*150	*150	*150	*150	*150	1,700	
12 1/4 Jan 19	137 1/2 Dec 12	139 Jan 17	150 Jun 17	Aldens Inc common		2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,000	
2 1/4 May 10	3 1/4 Oct 9	2 1/4 Jan 2	3 1/4 Mar 6	4 1/4% preferred		70	71 1/2	71 1/2	71 1/2	71 1/2	120	
19 1/4 Jun 25	27 1/4 Feb 9	20 Feb 28	23 1/4 July 1	Allegheny Corp common		*97	*97	*97	*97	*97	10,200	
70 Dec 6	80 Feb 2	70 Jan 4	76 May 9	5 1/4% preferred A		*78 1/2	*78 1/2	*78 1/2	*78 1/2	*78 1/2	200	
3 May 31	4 1/4 Jan 2	2 1/4 Apr 24	3 1/4 Jan 19	Allegheny & West Ry 6% gtd		*104 1/4	*104 1/4	*104 1/4	*104 1/4	*104 1/4	900	
7 1/4 Nov 28	8 1/4 Jan 2	7 1/4 May 5	10 1/2 July 24	Allen Industries Inc		8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8,400	
x78 Nov 28	86 Apr 26	73 Apr 7	82 May 24	Allied Chemical & Dye		77 1/4	77 1/4	77 1/4	77 1/4	77 1/4	200	
36 1/4 May 26	52 1/4 Oct 19	36 1/4 May 1	46 1/4 Jan 21	Allied Kid Co.		18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	200	
104 Dec 3	106 1/4 Dec 14	101 May 29	110 Jan 17	Allied Mills		35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	4,100	
91 1/4 July 6	102 Feb 13	85 Jan 2	96 Jun 12	Allied Stores Corp common		39	39 1/4	39 1/4	39 1/4	39 1/4	7,000	
9 Dec 11	11 Feb 5	8 Apr 30	9 Jan 2	4% preferred		*91 1/2	*91 1/2	*91 1/2	*91 1/2	*91 1/2	17,600	
58 Jan 10	77 1/4 Sep 14	67 1/4 Aug 7	78 1/4 Aug 6	Allis-Chalmers Mfg common		52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	2,000	
20 Nov 8	23 1/4 Feb 2	18 1/4 Jun 4	21 1/4 Jan 8	3 1/4% convertible preferred		*104 1/4	*104 1/4	*104 1/4	*104 1/4	*104 1/4	2,300	
28 1/4 Jan 4	37 Oct 17	28 Mar 21	36 Mar 27	Alpha Portland Cement		44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	4,600	
37 1/4 Nov 8	48 1/4 Jan 26	35 Apr 17	40 1/4 July 16	Aluminum Co of America		86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	5,800	
91 1/4 July 3	x101 Oct 13	90 July 17	93 Mar 18	Aluminum Limited		108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	400	
40 Jun 25	54 1/4 Feb 13	48 1/4 Apr 17	53 Mar 22	Amalgamated Leather Co com.		*32 1/4	*32 1/4	*32 1/4	*32 1/4	*32 1/4	1,200	
89 1/4 Jun 29	107 1/4 Apr 27	95 1/4 May 1	107 Jan 25	Amalgamated Sugar Co (The)		*16 1/2	*16 1/2	*16 1/2	*16 1/2	*16 1/2	3,800	
34 1/4 Jun 28	40 1/4 Apr 27	36 1/4 Feb 21	44 1/4 Jan 27	Amaral Petroleum Corp.		205 1/4	205 1/4	205 1/4	205 1/4	205 1/4	300	
67 1/4 July 2	88 1/4 Aug 31	73 1/4 May 1	82 1/4 Feb 4	Amer Agricultural Chemical		13 1/4	14	14 1/4	14 1/4	14 1/4	28,200	
84 Mar 13	113 1/4 Oct 3	98 Apr 24	125 1/4 Feb 2	Amer Airlines common		77 1/4	78 1/4	78 1/4	78 1/4	78 1/4	1,700	
2 1/4 Dec 31	5 1/4 Jan 3	2 1/4 May 7	3 1/4 Jan 3	American Bank Note common		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100	
36 Oct 15	41 1/4 Jan 23	33 1/4 May 3	35 Jan 2	6% preferred		*56	*56	*56	*56	*56	50	
16 1/4 July 13	19 Feb 5	16 1/4 May 28	18 1/4 Jan 11	American Bosch Corp common		14 1/4	14 1/4	15	15 1/2	15 1/2	46,000	
94 Jun 4	165 1/4 Oct 30	141 1/4 Jan 9	x235 Apr 9	2nd preferred 1952 ser 5 1/2%		51 1/4	52	51 1/4	52 1/4	52 1/4	3,300	
49 Jan 2	66 1/4 Sep 10	60 1/4 Feb 20	70 1/4 July 15	Amer Brake Shoe Co com.		39 1/4	40 1/2	39 1/4	40 1/2	40 1/2	4,400	
13 1/4 Jan 15	17 1/4 Dec 14	12 1/4 May 2	16 1/4 Jan 2	4% convertible preferred		104	104	*104	*104	*104	200	
78 Jan 13	93 Dec 19	73 Apr 29	90 Jan 2	American Broadcasting Co Inc.		9 1/2	10	9 1/2	9 1/2	9 1/2	5,200	
16 1/4 Jan 2	20 1/4 July 5	16 1/4 May 5	19 1/4 Jan 2	American Cable & Radio Corp.		5	5	4 1/2	4 1/2	4 1/2	1,700	
57 Jan 22	66 1/4 Aug 2	55 1/4 July 28	61 1/4 Feb 19	American Can Co common		34 1/4	34	34	34 1/4	34 1/4	14,500	
12 1/4 Jun 29	17 1/4 Jan 19	13 Feb 27	15 1/4 Aug 7	7% preferred		43 1/4	44	43 1/4	43 1/4	43 1/4	2,600	
3 1/4 Jun 25	4 1/4 Feb 6	3 1/4 May 1	4 1/4 Mar 13	American Car & Fdry com.		40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	3,400	
102 July 6	114 Jan 16	102 1/4 July 1	107 Apr 22	7% preferred		83	83	83	83	83	400	
10 1/4 Jan 10	14 1/4 Apr 30	8 1/4 May 29	12 1/4 Jan 4	American Chain & Cable		29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	1,900	
5 1/4 Jun 29	7 1/4 Mar 2	4 1/4 May 19	6 Jan 7	American Chiclo Co		45	45	45 1/2	45 1/2	45 1/2	1,300	
x29 1/4 Jun 29	39 1/4 Jan 18	33 1/4 Feb 20	42 1/4 Jun 27	American Colortype Co		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,200	
73 1/4 July 2	85 1/4 May 17	73 1/4 Apr 23	83 1/4 Jun 26	American Crystal Sugar com.		*22 1/4	*23 1/4	*22 1/4	*22 1/4	*22 1/4	40	
27 1/4 July 2	33 1/4 Oct 19	27 1/4 May 19	32 1/4 Feb 8	4 1/4% prior preferred		*93 1/2	*94 1/2	*93 1/2	*94 1/2	*94 1/2	21,100	
39 1/4 July 5	x45 Feb 21	43 1/4 Jan 2	50 1/4 Jun 6	American Cyanamid Co new com.		*240	*272	*240	*272	*240	40	
18 1/4 Dec 26	22 1/4 Feb 9	14 1/4 May 21	19 1/4 Feb 25	3 1/4% preferred series A		*145	*152	*145	*152	*145	1,100	
21 1/4 July 10	28 1/4 Feb 24	20 1/4 Feb 13	26 Mar 6	3 1/4% conv preferred series B		38 1/4	38 1/2	38	38	38 1/2	900	
89 Jun 4	99 Nov 19	89 Apr 15	96 1/4 Jan 15	American Encaustic Tiling		*6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	400	
17 1/4 Jan 4	29 1/4 Aug 6	27 1/4 May 23	28 1/4 Jan 17	American European Secur.		*32 1/4	33	*33	*33 1/2	*32 1/4	100	
111 Jan 10	180 Aug 2	143 May 9	170 1/4 Jan 22	American Export Lines Inc.		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,000	
42 1/4 Jun 29	58 1/4 Jan 15	36 1/4 May 1	54 1/4 Jan 22	Amer & Foreign Power		9	9	8 1/4	8 1/4	8 1/4	10,800	
17 1/4 Jan 2	20 1/4 July 9	16 1/4 May 5	19 1/4 Jan 2	American Gas & Electric Co.		58 1/4	58 1/4	58 1/4	58 1/4	58 1/4	18,700	
21 1/4 Jan 4	32 1/4 Dec 11	29 1/4 Jan 3	33 Aug 5	American Hide & S.S. Co.		50	50 1/2	*50	50 1/2	50 1/2	500	
16 1/4 Nov 3	22 1/4 Feb 16	16 1/4 Mar 7	18 1/4 Jan 27	6% convertible preferred		4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	1,600	
51 1/4 May 15	60 1/4 Aug 3	58 May 1	63 1/4 May 26	American Home Products		*32 1/2	*32 1/2	*33 1/2	*34 1/2	*33 1/2	100	
41 1/4 May 19	50 Jan 9	45 1/4 Jan 10	55 Feb 11	American Ice Co common		38 1/4	39	38 1/4	39	38 1/4	3,800	
5 Nov 2	9 Jan 2	4 May 6	5 1/4 Jan 10	6% noncumulative preferred		*7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	5,800	
44 Nov 2	51 1/4 Jan 10	33 Jun 24	45 Jan 14	American International Corp.		*78 1/2	79	79	80	83	80	
29 1/4 Jan 23	39 Dec 17	35 1/4 May 1	39 1/4 July 23	American Investment Co of Ill.		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	100	
6 1/4 Dec 31	8 1/4 Jan 24	5 1/4 Apr 9	8 Aug 8	American Locomotive common		21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,900	
75 Jun 19	86 Jan 24	73 Feb 14	84 Apr 7	7% preferred		20 1/2	21 1/4	20 1/2	21	20 1/2	11,400	
16 Jan 2	23 Sep 20	20 1/4 Feb 26	23 1/4 Jun 30	Amer Mach & Fdry com.		*60 1/2	61 1/2	61	61	*60 1/2	700	
17 1/4 May 24	20 Aug 8	19 1/4 Jan 4	23 1/4 Aug 7	3.90% preferred		15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,200	
17 Jun 29	24 1/4 Feb 21	17 1/4 Feb 19	21 1/4 July 31	Amer Machine & Metals		102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	3,500	
95 1/4 Aug 28	105 Jan 29	96 Jun 24	99 Mar 29	Amer Metal Co Ltd com.		14	14	14	14	14	80	
14 1/4 Jan 2	20 Oct 3	16 1/4 Apr 24	21 1/4 Aug 8	4 1/2% preferred		7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	3,100	
x77 Dec 27	90 May 3	78 1/4 Feb 11	84 Apr 24	American Natural Gas Co.		33	33 1/4	33 1/4	33 1/4	33 1/4	400	
10 1/4 Jan 25	17 1/4 Oct 3	13 1/4 Apr 24	16 1/4 May 14	American News Co		31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	9,400	
94 Dec 31	106 1/4 Jan 31	97 Jan 3	105 May 15	American Optical Co		31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	3,100	
12 1/4 Dec 22	19 1/4 Mar 3	13 Jan 2	14 1/4 Jan 12	American Power & Light		28	28 1/2	28 1/2	28 1/2	28 1/2	1,900	
7 1/4 Dec 26	11 Jan 8	7 1/4 Feb 25	8 Jan 4	xDistribution		2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	11,700	
27 1/4 Jan 3	35 1/4 Oct 8	30 1/4 May 1	34 Jan 17	Amer Rad & Std Sany com.		14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,200	
31 1/4 July 19	36 1/4 Feb 3	31 1/4 July 10	36 Jan 17	7% preferred		*175	*175	*175	*175	*175	20	
16 1/4 Jan 3	23 Oct 19	21 1/4 Jan 8	28 1/4 July 17	American Safety Razor		6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	5,800	
12 1/4 Jan 2	17 1/4 Nov 15	14 1/4 Aug 4	16 1/4 Apr 1	American Seating Co.		23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	1,900	
163 Dec 11	177 Feb 26	165 Feb 23	175 1/4 Aug 8	American Ship Building Co.		45						

NEW YORK STOCK RECORD

Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	Shares	
36 1/2 July 2	51 1/2 Jan 29	19 1/2 July 22	27 1/2 Jan 22	5	19 1/2	19 1/2	19 1/2	*19 1/2	20	15 1/2	19 1/2	1,100
8 1/2 July 18	12 1/2 Jan 9	35 1/2 May 1	41 1/2 Jan 30	10	31 1/2	40 1/2	x39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	6,000
76 1/2 July 20	95 Dec 10	5 1/2 Aug 8	12 1/2 Mar 5	5	10	10 1/2	9 1/2	10 1/2	10	9 1/2	10	15,630
46 1/2 Jan 3	59 1/2 Aug 7	x50 Apr 30	57 Jan 28	No par	*87 1/2	89	*87 1/2	88 1/2	88	88	87 1/2	3,100
91 1/2 Dec 7	104 Jan 5	92 1/2 Jan 3	99 Apr 1	No par	*95 1/2	96 1/2	x54 1/2	54 1/2	54 1/2	54 1/2	55	660
109 1/2 July 17	120 Aug 8	110 1/2 May 1	116 1/2 Jan 22	No par	*113 1/2	113 1/2	*113 1/2	114	113	113	*113	350
15 1/2 July 23	19 1/2 Feb 16	16 1/2 Jan 22	17 1/2 Jan 3	5	*17 1/2	18	*17 1/2	18	*17 1/2	18	*17 1/2	500
8 1/2 Dec 26	13 1/2 Feb 9	7 1/2 May 7	9 Feb 8	No par	8	8 1/2	*7 1/2	8 1/2	*7 1/2	8 1/2	*7 1/2	700
22 1/2 July 12	28 1/2 Oct 15	25 1/2 May 6	28 Jun 10	2.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	15,200
20 Nov 7	24 1/2 Oct 2	18 1/2 Feb 20	22 1/2 July 25	1	21 1/2	22	x21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,500
91 Nov 28	101 1/2 Sep 25	91 Feb 28	98 1/2 Aug 4	100	97 1/2	98 1/2	x96 1/2	97 1/2	*96 1/2	97 1/2	*96 1/2	110
89 Nov 21	98 Oct 11	91 Jan 2	98 Jan 23	100	96 1/2	97 1/2	x95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	80
41 1/2 Jan 3	68 1/2 Dec 4	66 Jan 22	84 Aug 8	10	81	81 1/2	82	82	83	83 1/2	84	800
68 1/2 Oct 31	82 Aug 2	73 1/2 Feb 27	92 1/2 July 16	50	90 1/2	91 1/2	90 1/2	90 1/2	90 1/2	90 1/2	91	5,300
50 1/2 Nov 30	55 Aug 3	51 1/2 Jan 2	58 Jun 13	50	54 1/2	55 1/2	53 1/2	53 1/2	53 1/2	53 1/2	54	2,000
18 1/2 Jan 2	23 1/2 Oct 10	21 1/2 Jan 7	26 1/2 Jun 5	10	25	26	26	26	26	26	26	1,700
61 1/2 Jan 29	82 Feb 7	75 1/2 Jan 9	118 Jun 5	No par	111	111 1/2	111 1/2	112	112	114	113 1/2	4,300
83 Jan 4	110 Dec 17	96 1/2 Feb 28	109 May 28	No par	*106 1/2	108	*106 1/2	108	*106 1/2	108	*106 1/2	---
92 1/2 Jun 25	105 1/2 Jan 17	x93 1/2 Jan 2	100 1/2 Jun 24	100	104	106	103	103	103	103	103	18,700
x25 May 23	28 1/2 Sep 12	26 1/2 May 1	30 1/2 Jan 26	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	360
31 Jun 28	43 1/2 Sep 18	34 1/2 Apr 24	44 1/2 Jan 30	5	35 1/2	35 1/2	35 1/2	35 1/2	36	36	35 1/2	2,300
108 1/2 Dec 13	120 Sep 18	108 1/2 May 9	117 1/2 Jan 30	20	*110 1/4	111	*110 1/4	111	*110 1/4	111	*110 1/4	---
26 Jun 25	31 Jan 11	24 1/2 Feb 4	31 Mar 3	No par	*26 1/2	27	*26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	300
7 1/2 Nov 29	10 1/2 Jan 15	6 1/2 May 9	7 1/2 Jan 3	No par	*6 1/2	6 1/2	*6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	300
15 1/2 Sep 10	16 1/2 Jan 10	14 1/2 May 5	15 1/2 Feb 14	No par	*15	15 1/2	*15	15 1/2	15	15	14 1/2	100
8 1/2 July 10	11 1/2 Jan 19	7 1/2 May 1	9 1/2 Jan 5	5c	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,700
12 Aug 23	14 1/2 Dec 31	1 1/2 Apr 17	1 1/2 Jan 17	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700
6 1/2 Jun 25	8 1/2 Mar 1	6 1/2 Jun 3	7 1/2 Feb 16	3	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	16,700
4 1/2 Jun 18	5 1/2 Mar 8	4 1/2 Jun 26	4 1/2 Feb 18	No par	44 1/2	44 1/2	45	45	*44 1/2	45	*44 1/2	400

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Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	Shares	
9 1/2 Dec 24	13 1/2 Jan 30	5 1/2 Jun 3	9 1/2 Jan 30	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,000
10 Jun 28	15 1/2 Jan 22	10 Feb 20	11 1/2 Jan 22	No par	34 1/2	34 1/2	34 1/2	34 1/2	35	35 1/2	*35	1,100
15 1/2 July 2	24 1/2 Jan 17	17 1/2 Feb 20	24 1/2 Jun 9	13	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11,400
34 July 2	45 1/2 Nov 17	36 1/2 Feb 20	46 1/2 Aug 8	100	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	22,000
15 Jun 28	27 1/2 Jan 16	18 Apr 23	23 1/2 Jun 26	100	45	45 1/2	45	45 1/2	45 1/2	46	46	7,800
63 1/2 Sep 14	74 1/2 Jan 30	65 1/2 Jan 11	71 Jun 19	100	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,100
59 Jan 2	88 Oct 3	77 1/2 Jan 7	114 Jul 17	50	*69	69 1/2	69	69	*68	69 1/2	69 1/2	70
17 1/2 Jan 2	28 1/2 Feb 3	15 1/2 Apr 30	19 1/2 Jan 10	10	*104	106	*103	106	104	104	*102 1/2	1,100
37 Jan 2	43 1/2 Jan 31	36 May 7	41 Jan 23	50	16	16 1/2	16	16 1/2	16	16	15 1/2	1,200
19 1/2 July 2	28 1/2 Jan 9	20 1/2 May 23	22 1/2 Feb 1	10	37	39	37	39	37	39	37	---
9 1/2 Nov 10	12 1/2 Jan 17	9 1/2 Feb 21	10 1/2 Apr 29	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,600
31 1/2 Jan 2	38 Mar 8	33 1/2 Apr 16	37 1/2 Aug 5	12.50	9 1/2	9 1/2	9 1/2	9 1/2	10	10 1/4	10	3,100
96 Nov 27	107 Mar 8	94 1/2 Apr 16	100 Jul 23	100	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,100
19 1/2 Oct 29	37 1/2 Feb 21	19 Feb 20	22 1/2 Jan 4	100	*99 1/2	100 1/2	*99 1/2	100 1/2	*99 1/2	100 1/2	99 1/2	2,100
78 Jul 19	89 Nov 7	78 1/2 Feb 14	84 1/2 Aug 8	100	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	200
10 1/2 Mar 13	14 Sep 12	10 1/2 Jan 17	15 1/2 Jul 23	1	*83	85	*83 1/2	85	*82	84 1/2	84 1/2	2,100
29 1/2 Jun 25	35 Feb 15	30 Jan 12	33 1/2 Jun 17	50	*31	32 1/2	*31 1/2	32 1/2	*32 1/2	31 1/2	31 1/2	50
30 1/2 Jun 7	33 1/2 Jan 3	28 1/2 Apr 8	31 1/2 Jan 14	10	30	30 1/2	29 1/2	30 1/2	29	29 1/2	29 1/2	2,000
14 1/2 Dec 14	19 1/2 Mar 8	10 1/2 May 16	15 1/2 Jan 19	1	12	12 1/2	11 1/2	12 1/2	x12 1/2	12 1/2	12	1,000
17 1/2 Jan 2	23 1/2 Feb 9	20 1/2 Apr 28	28 Feb 28	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,100
8 1/2 Jul 23	9 1/2 Mar 9	x9 1/2 Feb 13	9 1/2 May 22	100	*19 1/2	20 1/2	*20	20 1/2	20 1/2	20 1/2	20 1/2	1,000
46 1/2 Jun 29	50 1/2 Feb 10	45 1/2 Apr 24	55 1/2 Jan 25	5	*92	92 1/2	*92 1/2	92 1/2	*92 1/2	94	*92 1/2	2,300
21 1/2 Jan 10	32 1/2 Dec 29	29 1/2 Jan 14	34 1/2 Jun 9	10	53 1/2	53 1/2	53 1/2	53 1/2	53	53 1/2	53 1/2	3,200
77 Jun 5	87 1/2 Oct 26	87 Jan 19	97 1/2 Aug 8	No par	*96 1/2	98	96	96	96 1/2	96 1/2	97 1/2	240
1 1/2 Jan 2	2 Aug 21	1 1/2 Jun 20	1 1/2 Mar 1	1 peso	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	13,000
26 1/2 Jun 25	32 1/2 Feb 1	26 1/2 Mar 7	28 1/2 Jan 22	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,200
32 1/2 Nov 17	37 1/2 Feb 5	29 1/2 Mar 3	33 1/2 Jan 4	1	32 1/2	32 1/2	32	32 1/2	32	32 1/2	32 1/2	3,900
46 1/2 Jun 29	60 Jan 30	46 1/2 May 1	54 1/2 Jan 30	No par	52 1/2	52 1/2	52 1/2	52 1/2	x51 1/2	51 1/2	51 1/2	19,100
138 1/2 Dec 27	155 1/2 Feb 16	139 1/2 Apr 29	144 1/2 Mar 21	100	*142 1/4	144	*142 1/4	144	*142 1/4	144	*143	200
16 1/2 Nov 23	21 1/2 Jun 21	14 1/2 May 19	18 1/2 Jan 7	100	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,400
80 1/2 Dec 31	91 Aug 7	78 1/2 July 1	84 Jan 14	100	79 1/2	79 1/2	79 1/2	79 1/2	78 1/2	78 1/2	78 1/2	60
14 1/2 Apr 2	18 Nov 28	19 1/2 Jan 23	20 1/2 Jan 31	No par	*19	19	*19	19	*19	19	*19	---

C

Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	Shares	
32 1/2 July 2	40 1/2 Sep 4	34 1/2 May 19	39 1/2 Mar 12	No par	*35	35 1/2	*35	35 1/2	35 1/2	35 1/2	35 1/2	500
15 1/2 Jun 25	20 1/2 Sep 19	16 1/2 May 17	18 1/2 Jan 30	No par	17 1/2	17 1/2	17 1/2	17 1/2	x17 1/2	17 1/2	17 1/2	2,700
13 1/2 July 2	17 1/2 Jan 16	15 1/2 Mar 15	18 1/2 July 7	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,100
17 1/2 Jun 26	22 1/2 Dec 7	18 1/2 Apr 14	21 1/2 Jan 14	2.50	*19 1/4	19 1/2	*19 1/4	19 1/2	19 1/2	19 1/2	19 1/2	200
27 1/2 Dec 6	44 1/2 Jan 3	22 May 5	29 1/2 Jan 2	No par	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	7,400
9 1/2 Sep 17	16 Jan 15	7 1/2 Apr 23	11 1/2 Jan 25	No par	*23 1/2	24	*23 1/2	24	*23 1/2	24	*23 1/2	800
13 1/2 Jul 23	19 Jan 17	13 1/2 Feb 20	16 1/2 July 1	1	23 1/2	24 1/2	24	24 1/2	24	24	24	300
9 Jan 12	12 Jan 31	9 1/2 May 17	11 1/2 Mar 6	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	260
46 Jul 6	52 1/2 Oct 2	49 1/2 Jan 3	54 1/2 July 11	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,400
58 1/2 Jun 29	71 1/2 Mar 9	61 1/2 Jan 9	75 1/2 Aug 7	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,200
89 Jun 27	103 1/2 Jan 8	89 1/2 Jan 8	95									

NEW YORK STOCK RECORD

Table containing stock market data for the first section, including columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday through Friday), and 'Sales for the Week Shares'. Stocks listed include Carolina Clinchfield & Ohio Ry, Carolina Power & Light, Carpenter Steel Co, etc.

Table containing stock market data for the second section, including columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Saturday through Friday), and 'Sales for the Week Shares'. Stocks listed include Cincinnati Gas & Electric, Cincinnati Milling Machine Co, C I T Financial Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares).

D

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares).

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares).

E

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares).

For footnotes see page 22

NEW YORK STOCK RECORD

Main table containing stock prices, exchange rates, and sales for the week. Includes columns for 'Range for Previous Year 1951', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'. Lists various stocks like Eureka Williams Corp, Fairbanks Morse & Co, and General Motors Corp.

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares.

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week Shares. Includes entries for Kansas City Pr & Lt Co, Kansas City Southern, Kansas Power & Light Co, Kayser (Julius) & Co., Kelsey Hayes Wheel, Kennecott Copper, Kern County Land Co, Keystone Steel & Wire Co, Kimberly-Clark Corp, King-Seely Corp, Kinney (G R) Co, Koppers Co Inc, Kresge (S S) Co, Kress (S H) & Co, Kroger Co.

L

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Shares Sales for the Week. Includes entries for Laclede Gas Co, La Consolidad 6% pfd, Lambert Co (The), Lane Bryant common, Lane-Wells Co, Lee Rubber & Tire, Lees (James) & Sons Co, Lehigh Coal & Navigator, Lehigh Portland Cement, Lehigh Valley RR, Lehigh Valley Coal, Lehman Corp, Lehn & Fink Products, Lerner Stores Corp, Libbey-Owens-Ford Glass Co, Libby McNeill & Libby, Life Savers Corp, Liggett & Myers Tobacco, Lily Tulip Cup Corp, Link Belt Co, Lion Corp, Lion Oil Co, Liquid Carbonic Corp, Lockheed Aircraft Corp, Loew's Inc, Lone Star Cement Corp, Long Bell Lumber, Long Island Lighting Co, Lorillard (P) Co, Louisville Gas & El Co, Louisville & Nashville, Lowenstein (M) & Sons Inc, Lukens Steel Co.

M

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Shares Sales for the Week. Includes entries for M & M Wood Working Co, MacAndrews & Forbes common, Mack Trucks Inc, Macy (R H) Co Inc, Madison Square Garden, Magic Chef, Magma Copper, Magnavox Co, Manant Sugar Co, Manhattan Shirts, Maracitho Oil Exploration, Marathon Corp, Marine Midland Corp, Market St Ry, Marshall Field & Co, Martin (Glenn) L Co, Martin-Parry Corp, Masonite Corp, Master Electric Co, Mathieson Chemical Corp, May Dept Stores, Maytag Co, McCall Corp, McCord Corp, McCrory Stores Corp, McGraw Electric Co, McGraw-Hill Publishing, McIntyre Porcupine Mines, McKesson & Robbins Inc, McLellan Stores Co, McQuay Norris Mfg Co, Mead Corp, Melville Shoe Corp, Mengel Co, Mercantile Stores Co, Mercat & Co, Mergenthaler Linotype Co, Merritt-Chapman & Scott, Mesta Machine Co, Metropolitan Edison, Miami Copper, Mid-Continent Petroleum, Middle South Utilities Inc, Midland Steel Prod, Midwest Oil Corp.

For footnotes see page 22

NEW YORK STOCK RECORD

Range for Previous Year 1951		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Per	Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	Shares
13 1/2 Nov 8	21 1/2 Feb 9	13 1/2 Feb 26	17 1/2 Aug 1	Minneapolis & St Louis Ry.....No par		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	5,400
13 1/2 Mar 28	21 1/2 Sep 21	16 1/2 May 1	19 1/2 Mar 8	Minn St P & SS Marie.....No par		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	3,800
41 1/2 Jan 2	56 1/2 July 17	45 1/2 Feb 14	55 Jun 24	Minneapolis-Honeywell Reg.....1.50		51 1/2 52 1/2	52 1/2 52 1/2	51 1/2 52 1/2	52 1/2 53 1/2	53 1/2 53 1/2	5,600
107 1/2 Oct 29	117 Sep 21	107 Mar 3	113 Jun 24	\$3.75 conv preferred.....100		110 112	*110 111	111 111	*111 112	*111 112	100
37 1/2 Nov 20	54 May 4	39 Apr 24	48 1/2 Jan 2	Minn Min & Mfg common.....No par		42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	6,200
100 1/2 Nov 30	107 Mar 7	101 1/2 Feb 25	105 Jan 23	\$4 preferred.....No par		*103 1/2 104	103 1/2 104	*103 1/2 104	*103 1/2 104	*103 1/2 104	300
18 1/2 Jun 29	27 1/2 Oct 15	16 1/2 Jun 24	24 1/2 Jan 2	Minneapolis-Moline Co common.....1		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 17 1/2	3,000
83 1/2 Jan 2	93 1/2 Feb 14	83 1/2 Jun 26	91 1/2 Jan 11	\$5.50 1st preferred.....100		83 1/2 83 1/2	83 1/2 84	*83 1/2 84	83 1/2 83 1/2	*82 1/2 83	500
25 1/2 Jan 2	34 1/2 Oct 13	24 1/2 Jun 27	30 1/2 Jan 9	\$1.50 2nd conv preferred.....25		*25 1/2 26 1/2	25 1/2 25 1/2	*25 26 1/2	25 25 1/2	24 1/2 24 1/2	600
29 1/2 Jan 14	33 1/2 Nov 8	24 1/2 Jun 27	30 1/2 Jan 9	Minnesota Power & Light Co.No par		35 1/2 35 1/2	35 1/2 35 1/2	x35 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	2,600
24 1/2 Jun 29	32 1/2 Dec 26	29 1/2 Aug 7	37 Mar 12	Mission Development Co.....5		29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	4,800
13 1/2 Apr 11	18 1/2 Sep 21	17 1/2 Jan 5	20 1/2 Jan 22	Mississippi River Fuel Corp.....10		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	4,100
30 1/2 Jun 2	35 1/2 Dec 6	34 July 17	37 May 29	Missouri-Kan-Tex RR com.No par		35 1/2 35 1/2	35 1/2 36	34 1/2 35 1/2	34 1/2 35 1/2	35 35 1/2	8,200
7 1/2 Jun 25	13 1/2 Mar 9	6 1/2 Apr 22	8 1/2 Feb 15	7% preferred series A.....100		7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	9,000
45 1/2 Jul 2	73 1/2 Mar 9	50 Jan 18	67 1/2 Aug 7	Missouri Pac RR 5% conv pfd.100		64 1/2 64 1/2	64 1/2 65 1/2	65 1/2 66 1/2	66 1/2 67 1/2	66 1/2 66 1/2	25,300
18 1/2 Aug 15	33 1/2 Mar 12	21 1/2 Apr 21	34 1/2 Jul 31	Mohawk Carpet Mills.....20		33 1/2 34 1/2	32 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	32 1/2 33 1/2	10,500
29 Nov 24	39 1/2 Feb 9	28 May 5	31 1/2 Jan 7	Mohawki Hosery Co Inc.....1.25		29 29	29 29	*28 1/2 29	28 1/2 28 1/2	28 28 1/2	1,300
12 1/2 Nov 3	16 1/2 Feb 10	12 1/2 Mar 4	14 1/2 Aug 5	Monarch Machine Tool.....No par		14 14	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,500
16 1/2 Jul 2	24 1/2 Jan 5	16 1/2 Jun 12	18 1/2 Jan 4	Monsanto Chemical Co.....5		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	1,500
73 Jan 25	107 1/2 Aug 1	89 Apr 24	109 1/2 Jan 2	Montana-Dakota Utilities Co.....5		91 1/2 92 1/2	x91 1/2 91 1/2	91 1/2 92	91 1/2 92	91 1/2 92	6,900
11 1/2 Jan 2	27 1/2 Oct 8	22 1/2 Apr 24	28 1/2 Jun 30	Montana Power Co (The).No par		26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	25 1/2 26 1/2	5,000
21 1/2 Jan 13	29 Dec 21	26 1/2 Apr 16	30 1/2 Jan 22	Montgomery Ward & Co.....No par		27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	7,300
64 Jan 2	75 1/2 Sep 19	58 May 20	67 1/2 Jan 2	Moore-McCormack Lines.....12		64 1/2 64 1/2	64 1/2 64 1/2	64 1/2 64 1/2	64 1/2 64 1/2	64 1/2 64 1/2	5,800
15 Jun 29	22 1/2 Sep 24	16 1/2 Jan 2	18 1/2 Aug 5	Morrill (John) & Co.....No par		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	500
12 1/2 Nov 27	18 1/2 Feb 16	13 Jun 24	14 1/2 Jan 10	Motorola Inc new.....3		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	10,600
		36 Aug 7	38 1/2 Aug 1	Motor Products Corp.....10		38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	1,900
		11 Aug 8	12 1/2 Aug 8	Motor Wheel Corp.....5		24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	900
23 1/2 Nov 28	31 1/2 Jan 29	22 1/2 Jan 14	27 1/2 Jul 23	Mueller Brass Co.....22 1/2		22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	4,800
24 1/2 Dec 14	29 May 9	23 Mar 1	25 1/2 Apr 1	Mullins Mfg Corp.....1		25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,300
17 1/2 Jul 2	21 1/2 Feb 23	18 Feb 20	22 1/2 Jul 28	Munsingwear Inc.....5		11 1/2 11 1/2	*11 1/2 11 1/2	x11 1/2 11 1/2	11 1/2 11 1/2	*11 1/2 11 1/2	400
16 1/2 Jun 25	30 1/2 Nov 20	22 1/2 May 1	29 1/2 Jan 25	Murphy Co (G C) common.....1		55 55 1/2	*108 1/2 108 1/2	*108 1/2 108 1/2	108 1/2 108 1/2	*108 1/2 108 1/2	20
11 1/2 Dec 19	15 1/2 Feb 26	11 1/2 Jun 5	13 1/2 Jan 26	4 1/2 preferred.....100		108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	8,600
48 1/2 Jul 19	60 1/2 Dec 18	51 Feb 25	57 1/2 Jan 4	Murray Corp of America com.....10		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	100
107 1/2 Sep 11	112 1/2 Jun 11	108 Jan 4	109 1/2 Feb 18	4 1/2 preferred.....50		45 47 1/2	45 48 1/2	*46 47	*46 47	*46 47	100
18 1/2 Jun 25	23 1/2 Feb 27	18 1/2 May 1	20 1/2 Aug 7	Myers (F E) & Bros.....No par		50 1/2 50 1/2	50 1/2 50 1/2	*49 50 1/2	*49 50 1/2	*50 50 1/2	100
43 1/2 Sep 28	49 1/2 Feb 28	42 1/2 Mar 13	47 1/2 Jun 3								
51 1/2 Dec 5	66 Apr 12	49 May 20	62 1/2 Feb 4								

STOCK EXCHANGE CLOSED
SATURDAY HOLIDAY

N

17 1/2 Jul 2	22 1/2 Feb 2	17 1/2 May 1	21 1/2 Mar 28	Nash-Kelvinator Corp.....5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21	21	21 1/2	12,900
51 1/2 Jan 2	79 Mar 9	60 1/2 Feb 20	91 Jul 1	Nashville Chatt & St Louis.....100	88 90	x87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	88 1/2 91	89 1/2	89 1/2	850
31 Mar 15	37 Aug 3	31 1/2 Apr 15	36 Aug 1	National Acme Co.....1	x34 1/2 34 1/2	33 34 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	1,500	
12 1/2 Jan 15	17 1/2 Dec 7	12 Apr 24	16 1/2 Jan 4	National Airlines.....1	13 13 1/2	12 1/2 13	12 1/2 12 1/2	12 1/2 13	12 1/2 13	12 1/2 13	2,100	
16 1/2 Jan 2	21 1/2 Apr 21	17 1/2 May 1	20 1/2 Jan 8	National Automotive Fibres Inc.....1	18 1/2 18 1/2	18 1/2 18 1/2	x18 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,100	
16 Jun 29	23 Dec 6	19 Apr 23	22 1/2 Jan 4	National Aviation Corp.....5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21 1/2	20 1/2 21 1/2	*20 1/2 21 1/2	*20 1/2 21 1/2	9,100	
x29 1/2 Dec 12	35 1/2 Jan 12	29 1/2 Apr 23	34 Jul 24	National Biscuit Co common.....10	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 33 1/2	33 1/2 33 1/2	6J	
160 Dec 27	164 1/2 Jan 20	16 1/2 Jan 2	179 1/2 Jun 18	7% preferred A.....100	172 1/2 172 1/2	*169 1/2 172	*169 1/2 172	*169 1/2 172	*169 1/2 172	*169 1/2 172	5,400	
7 Jan 2	14 Oct 25	9 1/2 Jun 10	12 1/2 Jan 28	National Can Corp.....10	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	7,900	
42 1/2 Jan 2	59 1/2 Sep 14	54 1/2 Feb 4	61 1/2 Mar 19	National Cash Register.....No par	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	5,200	
11 Dec 6	11 1/2 Feb 24	9 1/2 Jan 2	10 1/2 May 8	National City Lines Inc.....1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	6,500	
13 1/2 Jan 2	14 1/2 Aug 7	x10 1/2 May 15	13 1/2 Jan 7	National Container Co.....1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,300	
13 1/2 Mar 26	16 1/2 Aug 14	13 1/2 Jan 14	18 1/2 Mar 27	National Cylinder Gas Co.....1	17 1/2 17 1/2	17 1/2 17 1/2	x16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	17 1/2 17 1/2	4,600	
44 1/2 May 28	51 1/2 Sep 10	48 1/2 Jan 2	55 1/2 Aug 6	National Dairy Products.....No par	55 55 1/2	54 1/2 55	55 55 1/2	55 55 1/2	55 55 1/2	55 55 1/2	1,000	
16 1/2 Dec 26	23 1/2 Feb 2	14 1/2 May 1	17 1/2 Jan 4	National Department Stores.....5	15 1/2 16	15 1/2 15 1/2	*15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	1,000	
26 1/2 Jan 10	37 1/2 Oct 3	25 May 19	34 1/2 Jan 2	National Distillers Prod common.....5	27 1/2 27 1/2	27 1/2 27 1/2	x27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	22,200	
106 1/2 Oct 27	112 1/2 Oct 4	100 May 15	110 1/2 Jan 24	4 1/2 pfd series of 1951.....100	102 102 1/2	102 102 1/2	101 1/2 102	101 1/2 102	102 102	*101 1/2 102	2,100	
16 1/2 Jun 29	21 1/2 Mar 22	18 1/2 Jan 2	23 1/2 Jul 7	National Gypsum Co common.....1	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	21 1/2 21 1/2	13,000	
89 Oct 29	103 Jan 29	91 Jan 17	98 May 7	\$4.50 preferred.....No par	95 96	95 96	95 96	95 96	95 96	95 96	10	
27 1/2 Nov 8	33 1/2 Oct 19	25 1/2 May 1	33 Jan 29	National Lead Co common.....5	31 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 31 1/2	9,900	
165 1/2 Dec 31	185 1/2 Jan 4	165 Feb 20	177 Jun 18	7% preferred B.....100	171 1/2 171 1/2	171 1/2 171 1/2	*171 1/2 172	*171 1/2 172	*171 1/2 172	*171 1/2 172	400	
134 1/2 Dec 12	156 Jan 25	136 Jan 15	147 1/2 Apr 24	6% preferred A.....100	142 1/2 142 1/2	*142 1/2 143	*142 1/2 144	142 1/2 142 1/2	*142 1/2 144	*142 1/2 144	160	
8 1/2 Sep 5	9 1/2 Jan 26	7 1/2 Aug 8	8 1/2 Jan 31	National Linen Service Corp.....1	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	1,200	
30 1/2 Jun 29	40 1/2 Sep 17	35 Jan 2	40 1/2 Jan 26	Natl Malleable & Steel Cast.No par	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	3,000	
25 1/2 Jan 2	34 1/2 Nov 30	30 1/2 Jan 9	33 1/2 Jul 11	National Shares Corp.....No par	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 33 1/2	33 1/2 33 1/2	8,000	
43 Jun 25	56 Jan 9	43 May 1	53 Jan 2	National Steel Corp.....10	48 48 1/2	48 48 1/2	48 48 1/2	48 48 1/2	47 1/2 48	48 48 1/2	6,700	
25 1/2 Nov 8	32 1/2 Feb 16	25 1/2 Jan 30	30 1/2 Aug 5	National Sugar Ref Co.....No par	29 1/2 29 1/2							

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8). Includes entries for Omnibus Corp, Pacific Coast Co, and others.

P

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8). Includes entries for Pacific Products Inc, Pacific Coast Co, and others.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8). Includes entries for Phila & Reading Coal & Iron, Philco Corp, and others.

Q

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8). Includes entries for Quaker Oats Co and Quaker State Oil Refining Corp.

R

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8). Includes entries for Radio Corp of America, RKO Pictures Corp, and others.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week (Shares). Includes stocks like Rayonier Inc, Reading Co, Real Silk Hosiery Mills, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week (Shares). Includes stocks like Safeway Stores, St Joseph Lead Co, St Joseph Light & Power Co, etc.

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8, Sales for the Week (Shares). Includes stocks like Shamrock Oil & Gas, Sharon Steel Corp, Sharp & Dohme common, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	Shares
44 Mar 13	55 1/2 Sep 10	50 1/2 Jan 3	64 1/2 July 23	Standard Oil of California	No par	61 1/2	62	61 1/2	62 1/2	x61 1/2	61 1/2	61	61 1/2	14,200
59 Apr 2	78 1/2 Oct 17	74 1/2 Jan 9	92 Mar 15	Standard Oil of Indiana	25	84 1/2	84 1/2	83 1/2	84 1/2	83 1/2	84	x81 3/4	81 1/2	14,200
58 1/2 Jun 13	75 3/4 Dec 31	73 1/2 Apr 24	85 Jan 25	Standard Oil of New Jersey	15	80 3/4	81 1/2	80 3/4	80 3/4	x79 1/2	80 1/4	79 1/2	80 1/4	34,300
33 1/2 Mar 15	47 1/2 Oct 8	40 May 1	47 1/2 Jan 22	Standard Oil of Ohio	10	41 1/2	42 1/4	42	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	5,200
93 1/2 Dec 31	105 1/2 Mar 9	94 Jan 10	99 1/2 Aug 1	3 1/4% preferred series A	100	x99 1/2	100 1/4	x99 1/2	100 1/4	x99 1/2	100 1/4	x99 1/2	100 1/4	---
14 Jun 25	17 1/2 Oct 19	13 1/2 Jul 16	15 1/2 Jan 5	Stand Ry Equip Mfg Co	1	13 1/4	13 1/2	x13 1/4	13 1/2	13 1/4	13 1/4	13 1/4	13 1/4	3,100
20 Jul 2	25 1/4 Apr 18	22 1/2 Jun 27	25 1/2 Aug 6	Standard Steel Spring	common	24 1/4	24 1/2	24 1/4	24 1/2	25	25 1/2	25 1/2	25 1/2	7,600
50 1/4 Jul 9	56 1/2 Feb 13	53 Jun 6	58 1/2 Aug 6	4% convertible preferred	50	57	57	x57 1/2	58	58	58 1/2	58	58 1/2	500
37 1/2 Jun 29	44 1/2 Feb 16	36 3/4 May 2	41 1/4 Jan 3	Starrett Co (The) L S	No par	x38	40	x38	39 1/2	x38 1/2	39 1/2	38 1/2	38 1/2	700
13 1/2 Jul 16	15 1/2 Feb 3	13 1/2 Mar 24	17 Jul 3	Sterchi Bros Stores Inc	1	16 1/2	16 1/2	x16 1/2	16 1/2	16 1/4	16 1/4	x16 1/4	16 1/2	300
36 1/2 Jan 2	47 1/2 Oct 4	36 Jul 10	43 1/2 Jan 31	Sterling Drug Inc	common	36 3/4	37 1/4	36 3/4	37	x36 3/4	37	37 1/4	37 1/4	4,400
90 Jun 28	104 1/4 Jan 3	92 Jan 8	98 Apr 30	3 1/2% preferred	100	x93 1/2	95 1/2	x93 1/2	95 1/2	94	94	94	94	160
39 1/2 Apr 11	49 3/4 Jan 17	36 1/2 Apr 29	44 1/2 Jan 8	Stevens (J F) & Co Inc	15	x41	41 1/2	x41 1/2	41 1/4	x41 1/2	41 1/4	41 1/4	41 1/4	800
15 1/2 Jan 22	20 1/2 Dec 11	18 1/2 May 1	20 1/2 Feb 11	Stewart-Warner Corp	5	19 1/2	19 3/4	19 1/2	19 1/2	19 1/4	19 1/4	19 1/4	19 1/4	4,300
14 1/2 Jun 28	20 1/2 Feb 8	14 1/2 Feb 19	16 1/2 Jun 10	Stokely-Van Camp Inc	common	15	15 1/2	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,100
16 1/2 Dec 26	18 1/2 Mar 2	16 1/2 Jan 3	18 Feb 21	5% prior preference	20	x17	17 1/2	x17	17 1/2	x17	17 1/2	x17	17 1/2	4,300
19 1/2 Jan 2	25 1/2 Apr 14	23 Jan 8	30 1/2 Aug 6	Stone & Webster	No par	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	14,000
25 1/2 Jul 30	35 1/2 Mar 7	31 1/2 Feb 5	39 1/2 May 8	Studebaker Corp	1	37 1/2	38 1/4	37 1/2	38 1/4	37 1/2	38 1/4	38 1/4	38 1/4	17,700
		26 1/4 May 20	33 1/2 Mar 24	Sunbeam Corp	No par	28 1/2	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,400
9 1/2 Dec 26	12 1/2 May 2	9 Jun 17	10 1/2 Jan 21	Sun Chemical Corp	common	9	9 1/2	9	9 1/2	9 1/2	9	9	9 1/2	1,900
96 Apr 4	99 Feb 7	96 Apr 4	101 1/2 Jun 27	\$4.50 series A preferred	No par	98 3/4	98 3/4	x98	99 1/2	x98	99 1/2	x97 1/2	99 1/2	40
67 1/4 Jan 4	93 Nov 1	79 1/2 Jan 3	94 1/2 Jan 29	Sun Oil Co	common	84 1/4	84 3/4	84 1/4	84 3/4	84	84 1/4	83 1/2	84	4,200
115 1/4 Dec 11	119 1/4 Jan 5	x114 1/4 Jan 8	119 1/2 Feb 15	Class A 4 1/2% preferred	100	116 1/4	116 3/4	116 1/4	116 3/4	x116 1/4	118	116 3/4	117 1/2	60
17 1/2 Jan 10	24 1/2 Sep 10	20 1/4 Jan 9	24 1/2 Apr 3	Sunray Oil Corp	common	x20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 1/2	20 1/2	20 1/2	15,800
21 1/2 Oct 23	24 1/2 Jan 29	22 1/4 Jan 28	24 1/2 Jun 16	4 1/4% preferred series A	25	x24	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	600
21 1/2 Jan 8	29 Sep 10	22 1/2 Jun 5	26 1/2 Apr 3	5 1/2% conv 2nd pd ser 1950	20	x24 1/2	24 3/4	24 1/2	24 3/4	24 1/2	24 1/2	24 1/2	24 1/2	4,000
56 Jan 10	67 1/2 Oct 9	63 May 1	69 Aug 7	Sunshine Biscuits Inc	12.50	x67 1/2	68 1/2	x67 1/2	68 1/2	68 1/2	68 1/2	68 1/2	69	500
10 Jun 26	15 Jan 18	9 1/2 Jul 18	11 1/2 Jan 18	Sunshine Mining Co	25	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,000
355 Mar 14	570 Sep 20	500 May 12	570 Apr 14	Superior Oil of California	25	x485	510	x480	500	500	500	500	500	1,700
16 1/2 Jun 29	24 1/2 Dec 4	20 1/2 Apr 17	27 1/4 Jan 26	Superior Steel Corp	50	23	23 1/2	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	500
22 Nov 20	28 1/2 Aug 13	22 1/2 Apr 24	25 Jan 4	Sutherland Paper Co	common	23 1/2	24	23 1/2	24	23 1/2	24	24 1/4	24 1/4	1,400
101 1/2 Jun 26	110 1/2 Oct 5	102 1/2 Jan 2	109 Aug 8	4.40% preferred	100	x108	108 3/4	x108	108 3/4	x108	108 3/4	x108	108 3/4	10
10 1/2 Jul 24	13 1/2 Jan 18	10 1/2 Jan 24	10 1/2 Jan 4	Sweets Co of America (The)	4.16 1/2	x10	10 1/2	x10	10 1/4	x10 1/2	10 1/2	10 1/2	10 1/2	4,000
32 Jun 28	40 Jan 8	30 1/2 May 6	35 1/2 Jan 22	Swift & Co	25	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	32 1/2	500
13 1/2 Jan 2	17 1/2 Oct 6	15 Apr 12	17 Feb 1	Swift International Ltd	---	15	17	15	17	15 1/2	17	15 1/2	17	4,900
23 1/2 Jan 2	39 Sep 19	32 1/2 May 2	39 1/2 Mar 8	Sylvania Elec Prod Inc	com	35 1/2	35 3/4	35	35 3/4	35 1/2	35 1/2	35 1/2	35 1/2	100
80 Dec 3	95 1/2 Mar 1	81 1/4 Jan 14	87 1/2 Aug 6	\$4 preferred	No par	87 1/2	87 1/4	87 1/2	87 1/4	87 1/2	87 1/4	87 1/2	87 1/4	1,000
102 1/2 Dec 5	105 1/2 Dec 28	102 May 1	110 1/2 Jan 29	\$4.40 cum pd (conv)	No par	107 1/2	107 1/2	x106 1/4	107 1/4	107	107 3/8	x107 1/2	107 3/8	1,000
6 1/2 Dec 24	10 1/2 May 3	6 Apr 16	7 1/2 Jan 21	Symington Gould Corp	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	2,100

T

12 1/2 Jul 2	14 Feb 21	13 1/2 Jan 13	13 1/2 Jun 12	Talcott Inc (James)	9	x13 1/4	13 3/4	x13 1/4	13 1/2	x13 1/4	13 1/2	x13 1/4	13 1/2	---
4 1/2 Jul 9	6 Sep 18	4 1/4 Mar 11	5 1/2 Jul 9	Telautograph Corp	5	5 1/4	5 1/4	5 1/4	5 1/2	5 1/4	5 1/4	5 1/4	5 1/4	---
25 Jan 2	40 Oct 4	34 1/2 May 19	42 Feb 1	Tennessee Corp	5	x39 1/2	40	x39 1/2	40 1/4	x39 1/2	40 1/4	x39 1/2	40 1/4	800
44 1/2 Jun 25	59 1/2 Sep 13	52 1/2 Feb 27	60 1/2 Jan 29	Texas Co	25	58 1/2	59	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	700
23 1/2 Jan 2	30 1/2 Dec 18	27 1/2 May 28	32 1/2 Jan 19	Texas Gulf Producing Co	10	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	15,900
90 1/2 Mar 15	119 Oct 1	100 1/4 Apr 15	116 1/4 Jul 14	Texas Gulf Sulphur	No par	113 1/4	113 1/2	112 1/4	112 1/2	112	113 1/4	113	113 1/4	15,500
34 1/2 Mar 7	49 Oct 3	38 May 1	46 1/4 Jan 12	Texas Pacific Coal & Oil	10	41 1/2	41 1/2	41 1/4	41 1/2	x41	41 1/2	41 1/2	41 1/2	2,600
80 Jan 10	188 Oct 30	143 Jan 3	185 1/2 Mar 28	Texas Pacific Land Trust	1	160	160	159	160	159 1/2	159 1/2	159	159	3,100
76 1/4 Jan 25	103 1/2 Mar 10	86 Jan 8	108 1/2 Jul 2	Sub share certificates	---	107 1/4	107 1/4	106	106	106 1/2	107 1/2	106 1/2	107 1/2	1,800
24 1/2 Jun 5	35 1/2 Dec 15	32 1/2 Jan 24	39 1/2 Jul 25	Texas & Pacific Ry Co	100	38 1/2	38 3/4	38 1/2	38 3/4	38 1/2	38 1/2	38 1/2	38 1/2	800
16 1/2 Jul 19	23 1/2 Mar 7	12 1/2 Mar 10	18 1/2 Jan 2	Texas Utilities Co	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	2,800
17 Jul 18	23 1/2 Mar 7	17 Mar 10	21 1/2 May 1	Texon Inc	common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,200
11 Jun 28	16 1/2 Oct 1	12 1/2 Jul 9	15 1/2 Feb 7	\$1.25 conv preferred	No par	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,800
35 1/2 Jul 23	47 1/2 Oct 18	38 1/2 May 2	43 1/2 Feb 14	Thatcher Glass Mfg Co	common	40	40	x39	39 3/4	39	39	38 3/4	39	1,000
13 1/2 Sep 27	18 1/2 Jan 8	11 May 13	14 1/2 Jan 22	\$2.40 conv preference	No par	x11 1/2	12 1/2	x12	12 1/2	12	12	x11 1/2	12 1/2	30
8 1/4 Jan 2	12 Dec 6	9 Aug 8	12 1/2 Feb 1	The Fair	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,100
40 Mar 13	46 1/2 Oct 16	44 Jul 14	48 Feb 15	Thermoid Co	common	x44	45 1/2	x44	45 1/2	44	44	x43 1/4	44 1/2	60
3 1/2 Jun 19	6 1/2 Jan 2	2 1/2 May 29	4 Jan 18	Third Avenue Transit Corp	No par	x11 1/4	11 1/2	700						
7 Feb 1	11 1/2 Mar 7	8 1/4 Jan 11	15 1/2 Feb 8	Thompson (J R)	15	52	52 1/2	52	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	3,500
33 1/2 Apr 4	47 1/2 Oct 4	42 1/4 May 1	54 1/2 Aug 8	Thompson Products Inc	com	x96 1/2	97 1/2	x97 1/2	98	x97	98	x97 1/2	98	10
90 Dec 13	103 Jan 3	91 1/2 Jan 9	98 1/2 Jul 3	4% preferred	100	28	28	27 1/2	27 1/2	27 1/2	28 1/4	28	28	3,200
2 1/2 Jun 21	4 1/4 Jan 5	2 Jun 17	4 Jul 28	Thompson-Starrett Co	com	22	22 1/2	21 1/2	22 1/2	x21 1/2	22	21 1/2	22	400
24 1/2 Nov 26	35 1/2 Feb 1	22 1/2 Jun 25	31 Jul 28	\$3.50 preference	No par	20 1/4	21	21	21	20 3/4	21	20 3/4	21	9,100
18 1/2 Jun 29	25 1/4 Mar 3	18 1/4 Apr 15	21 1/2 May 19	Tide Water Associated Oil	10	43 1/4	44	43 1/4	44	43 3/4	43 3/4	43 3/4	44	2,500
43 Jun 29	51 1/2 Sep 19	42 1/4 Jun 11	49 Jan 2	Timken-Detroit Axle	5	11 1/2	11 3/4	11 1/2	11 3/4	11 1/2	11 1/2	11 1/2	11 1/2	3,900
x9 1/4 Jan 4	11 Dec 31	x10 1/4 Jan 3	11 1/4 Jul 1	Timken Roller Bearing	No par	11 1/2	11 3/4	11 1/2	11 3/4	11 1/2	11 1/2	11 1/2	11 1/2	6,700

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1951 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), and LOW AND HIGH SALE PRICES (Saturday Aug. 2, Monday Aug. 4, Tuesday Aug. 5, Wednesday Aug. 6, Thursday Aug. 7, Friday Aug. 8). Includes 'Sales for the Week Shares' column.

Table V: Continuation of stock records for companies starting with 'V'. Columns include price ranges and weekly sales data.

Table W: Continuation of stock records for companies starting with 'W'. Columns include price ranges and weekly sales data.

Table X: Continuation of stock records for companies starting with 'X'. Columns include price ranges and weekly sales data.

Table Y: Continuation of stock records for companies starting with 'Y'. Columns include price ranges and weekly sales data.

Table Z: Continuation of stock records for companies starting with 'Z'. Columns include price ranges and weekly sales data.

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

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 8

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

* see footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 8

Main table containing bond records for New York Stock Exchange, including columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 8

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1.

*For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 8

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
F											
Fairchild Camera & Instrument	1	27	26 3/4	27 1/2	500	23 Feb	28 1/2	Jan	28 1/2	Jan	28 1/2
Fairchild Engine & Airplane	1	7 1/4	6 3/4	7 1/4	11,300	5 3/4	Apr	7 1/2	Jan	7 1/2	Jan
Pansteel Metallurgical	1	28 3/4	27 3/4	28 3/4	3,300	23 1/2	May	29 1/2	July	29 1/2	July
Fire Association (Phila)	10	2	2 1/4	2 1/4	90	55 1/2	Apr	64 1/2	Jun	64 1/2	Jun
First York Corp common	10c	2 3/4	2 3/4	2 3/4	2,100	2 1/2	Aug	3 1/2	Jan	3 1/2	Jan
\$2 dividend cumulative preferred	1	33 3/4	34 1/4	34 1/4	200	30 3/4	Jun	34 1/4	Aug	34 1/4	Aug
Fishman (M H) Co Inc	1	8 1/2	8	8 1/2	11,700	10 1/4	May	11 1/4	Mar	11 1/4	Mar
Flying Tiger Lines Inc	1	8 1/2	8	8 1/2	11,700	7 1/2	Jun	9 1/2	Jul	9 1/2	Jul
Ford Motor of Canada	1	63	x60	63 1/4	1,400	50	Feb	63 1/4	Aug	63 1/4	Aug
Class A non-voting	1	63	x60	63 1/4	1,400	54 1/2	Feb	70	Apr	70	Apr
Class B voting	1	63	x60	63 1/4	1,400	54 1/2	Feb	70	Apr	70	Apr
Ford Motor Co Ltd	1	63	x60	63 1/4	1,400	54 1/2	Feb	70	Apr	70	Apr
American deposit rcts ord reg	1	6 1/4	6 1/4	6 1/4	500	5	Mar	6 1/4	Aug	6 1/4	Aug
Ford Motor of France	1	6 1/4	6 1/4	6 1/4	500	5	Mar	6 1/4	Aug	6 1/4	Aug
American deposit receipts bearer	1	6 1/4	6 1/4	6 1/4	500	5	Mar	6 1/4	Aug	6 1/4	Aug
Fort Pitt Brewing Co	1	8 1/2	8 1/2	8 1/2	300	7 1/4	May	9 1/2	Jan	9 1/2	Jan
Fox (Peter) Brewing	1.25	8	8	8 1/2	1,000	7 1/4	Feb	11 1/2	Mar	11 1/2	Mar
Franklin Simon & Co Inc common	1	43	43	43	100	43	Jan	45	Feb	45	Feb
4 1/2% convertible preferred	50	43	43	43	100	43	Jan	45	Feb	45	Feb
Fuller (Geo A) Co	5	11	11	11	100	10 1/2	Feb	11 1/2	May	11 1/2	May
G											
Gatineau Power Co common	100	19 1/4	19 3/4	19 3/4	500	17 1/4	May	19 3/4	Aug	19 3/4	Aug
5% preferred	100	19 1/4	19 3/4	19 3/4	500	17 1/4	May	19 3/4	Aug	19 3/4	Aug
Gellman Mfg Co common	1	3 3/4	3 3/4	3 3/4	200	3 3/4	Jun	103	May	103	May
General Acceptance Corp	1	10 1/2	10 1/2	10 1/2	7,700	8 1/4	Jan	10 1/2	Jul	10 1/2	Jul
General Alloys Co	1	2 1/2	2 1/2	2 1/2	500	2 1/4	Aug	3 1/2	Feb	3 1/2	Feb
General Builders Supply Corp com	1	2 1/2	2 1/2	2 1/2	700	2 1/4	Aug	3 1/2	Feb	3 1/2	Feb
5% convertible preferred	25	2 1/2	2 1/2	2 1/2	700	2 1/4	Aug	3 1/2	Feb	3 1/2	Feb
General Electric Co Ltd	1	10 1/2	10 1/2	10 1/2	200	8 1/2	Feb	10 1/2	Aug	10 1/2	Aug
Amer dep rcts ord reg	1	10 1/2	10 1/2	10 1/2	200	8 1/2	Feb	10 1/2	Aug	10 1/2	Aug
General Finance Corp 5% pfd A	10	29 1/2	29 1/2	29 1/2	200	26 1/4	Apr	30	Jul	30	Jul
General Fireproofing common	5	107	107	107	10	103 1/2	Mar	107	Feb	107	Feb
General Outdoor Adv 6% pfd	100	107	107	107	10	103 1/2	Mar	107	Feb	107	Feb
General Plywood Corp common	50c	2 1/2	2 1/2	2 1/2	2,100	10 1/2	Jan	10 1/2	Jan	10 1/2	Jan
5% conv preferred	20	11 1/2	11 1/2	11 1/2	250	10 1/2	Jan	10 1/2	Jan	10 1/2	Jan
General Public Service \$6 preferred	1	115 1/4	115 3/4	115 3/4	100	108 1/4	Jul	116 1/2	Mar	116 1/2	Mar
Georgia Power \$6 preferred	1	115 1/4	115 3/4	115 3/4	100	108 1/4	Jul	116 1/2	Mar	116 1/2	Mar
\$5 preferred	1	115 1/4	115 3/4	115 3/4	100	108 1/4	Jul	116 1/2	Mar	116 1/2	Mar
Gerity-Mich Corp	1	3 3/4	3 3/4	3 3/4	500	3 1/2	May	5 1/2	Jan	5 1/2	Jan
Giant Yellowknife Gold Mines	1	10	10	10 1/2	4,200	9 3/4	May	12 1/2	Jan	12 1/2	Jan
Gilbert (A C) common	1	13	13	13	10 1/2	12 1/2	Mar	14	Jan	14	Jan
Gilchrist Co	1	13	13	13	10 1/2	12 1/2	Mar	14	Jan	14	Jan
Gladding McBean & Co	10	15 1/4	15 1/2	15 1/2	150	13 1/2	Jan	17 1/2	Feb	17 1/2	Feb
Glen Alden Coal	1	8 1/2	8 1/2	8 1/2	2,400	8 1/2	Jun	11 1/2	Jan	11 1/2	Jan
Glennore Distilleries class B	1	13	13 1/4	13 1/4	900	12 1/2	Jun	15 1/2	Jan	15 1/2	Jan
Globe Union Co Inc	5	22 1/2	22 1/2	23 1/4	700	19 1/4	Apr	25 1/4	Feb	25 1/4	Feb
Gobel (Adolf) Inc common	1	3 3/4	3 3/4	3 3/4	500	3 1/2	Jun	5 1/2	Jan	5 1/2	Jan
Godchaux Sugars class A	1	60	60	60 1/4	20	48 1/2	Jan	63	Jun	63	Jun
Class B	1	60	60	60 1/4	20	48 1/2	Jan	63	Jun	63	Jun
\$4.50 prior preferred	1	60	60	60 1/4	20	48 1/2	Jan	63	Jun	63	Jun
Goldfield Consolidated Mines	1	1	1	1	3,100	1 1/2	Jan	1 1/2	Mar	1 1/2	Mar
Goodman Manufacturing Co	50	27	26 1/2	27	200	23	Jul	28	Jan	28	Jan
Gorham Manufacturing common	4	21	21	22	100	19 1/2	Feb	25 1/2	Mar	25 1/2	Mar
Graham-Paige Motors 5% conv pfd	25	5 1/2	5 1/2	5 1/2	700	5 1/2	Jul	7 1/2	Feb	7 1/2	Feb
Grand Rapids Varnish	1	14 1/4	14 1/4	14 1/4	50 1/2	13 1/2	May	15 1/2	Jan	15 1/2	Jan
Gray Manufacturing Co	1	14 1/4	14 1/4	14 1/4	50 1/2	13 1/2	May	15 1/2	Jan	15 1/2	Jan
Great Atlantic & Pacific Tea	1	139 1/2	139	140 1/2	525	121	Feb	148	Jun	148	Jun
Non-voting common stock	100	135 1/2	134	136	240	128 1/2	Apr	136	Apr	136	Apr
7 1/2% preferred	100	135 1/2	134	136	240	128 1/2	Apr	136	Apr	136	Apr
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2	3	3,100	2 1/2	Feb	3 1/2	Apr	3 1/2	Apr
Great Northern Paper	25	54 1/4	54 1/4	55	350	52	Jan	61 1/4	Feb	61 1/4	Feb
Griesedieck Western Brewery	2	19	19	19	100	17	Jun	22 1/4	Jan	22 1/4	Jan
Grocery Stores Products common	5	11	11	11	100	9 1/2	May	11	Mar	11	Mar
Gypsum Lime & Alabastine	1	30	30	30	100	30	May	31 1/2	Jul	31 1/2	Jul
H											
Haelan Laboratories Inc	1	4 1/4	3 1/2	4 1/2	86,700	2 3/4	Jan	4 1/2	Aug	4 1/2	Aug
Hall Lamp Co	5	17 1/2	17 1/2	17 1/2	900	17 1/2	Jul	19 1/2	Mar	19 1/2	Mar
Hamilton Bridge Co Ltd	1	47	47	47	400	45 1/2	Jul	48 1/2	Jan	48 1/2	Jan
Hammermill Paper Co common	2.50	17 1/2	17 1/2	17 1/2	900	17 1/2	Jul	19 1/2	Mar	19 1/2	Mar
Hartford Electric Light	1	1 1/2	1 1/2	1 1/2	500	1 1/2	Jan	2	Jan	2	Jan
Harvard Brewing Co	1	5 1/2	5 1/2	5 1/2	1,000	5 1/2	Jul	6 3/4	Mar	6 3/4	Mar
Hastings Mfg Co	2	5 1/2	5 1/2	5 1/2	1,000	5 1/2	Jul	6 3/4	Mar	6 3/4	Mar
Hathaway Bakeries Inc	1	4 1/4	4 1/4	4 1/4	400	3 3/4	Apr	4 1/4	Jan	4 1/4	Jan
Havana Lithographing Co	10c	4 1/4	4 1/4	4 1/4	400	3 3/4	Apr	4 1/4	Jan	4 1/4	Jan
Hazeltine Corp	1	4 1/4	4 1/4	4 1/4	400	3 3/4	Apr	4 1/4	Jan	4 1/4	Jan
Hearn Dept Stores common	5	5	5	5	500	5	Apr	6 1/2	Jan	6 1/2	Jan
Hecla Mining Co	25c	13	12 1/2	13 1/4	2,900	12 1/2	May	17 1/2	Jan	17 1/2	Jan
Helena Rubinstein common	1	16 1/2	16 1/2	16 1/2	50	14 1/2	Jun	19 1/2	Jan	19 1/2	Jan
Class A	1	16 1/2	16 1/2	16 1/2	50	14 1/2	Jun	19 1/2	Jan	19 1/2	Jan
Heller Co common	2	19	19 1/4	19 1/4	1,400	15 1/2	Apr	19 1/4	Aug	19 1/4	Aug
5 1/2% preferred	100	100 1/4	100 3/4	100 3/4	50	92	Jan	102	Apr	102	Apr
4% preferred w w	100	100 1/4	100 3/4	100 3/4	50	92	Jan	102	Apr	102	Apr
Henry Holt & Co common	1	7 1/4	7 1/4	7 1/4	100	6 7/8	Feb	7 7/8	Feb	7 7/8	Feb
Hercules Steel Products	10c	6 1/2	6 1/2	6 1/2	250	5 1/2	May	7 1/2	Jan	7 1/2	Jan
Higbie Mfg Co common	10	11 1/4	11 1/4	11 1/4	900	10 1/4	May	12 1/2	Jan	12 1/2	Jan
5% convertible preferred	2.50	11 1/4	11 1/4	11 1/4	900	10 1/4	May	12 1/2	Jan	12 1/2	Jan
Hoe (R) & Co class A	1	16 1/2	15 1/2	16 1/2	6,900	13 1/2	Apr	16 1/2	Aug	16 1/2	Aug
Hollinger Consol Gold Mines	5	16 1/2	15 1/2	16 1/2	200	14 1/2	Jun	17 1/2	Jan	17 1/2	Jan
Holy Stores Inc	1	15 1/2	15 1/2	15 1/2	400	14 1/2	Jun	17 1/2	Jan	17 1/2	Jan
Holophane Co common	1	15 1/2	15 1/2	15 1/2	400	14 1/2	Jun	17 1/2	Jan	17 1/2	Jan
Horder's Inc	1	15 1/2	15 1/2	15 1/2	400	14 1/2	Jun	17 1/2	Jan	17 1/2	Jan
Hornel (Geo A) & Co	15	130	130	130	100	12 1/2	Jun	14 1/2	Jan	14 1/2	Jan
Horn & Hardart Baking Co	1	130	130	130	100	12 1/2	Jun	14 1/2	Jan	14 1/2	Jan
Horn & Hardart common	1	130	130	130	100	12 1/2	Jun	14 1/2	Jan	14 1/2	Jan
5% preferred	100	19 1/2	19 1/2	19 1/2	750	19 1/2	Jan	23 1/2	Jan	23 1/2	Jan
Hubbell (Harvey) Inc common	5	30	30 1/4	30 1/4	400	29 1/2	Apr	33 1/2	Feb	33 1/2	Feb
Humble Oil & Refining capital stock	1	75 1/2	x74	75 1/2	4,400	72	May	86 1/2	Jan	86 1/2	Jan
Hurd Lock & Manufacturing Co	5	3 1/2	3 1/2	3 1/2	100	3 1/4	Jun	4 1/2	Jan	4 1/2	Jan
Huyler's common	1	3 1/2	3 1/2	3 1/2	1,700	3 1/2	Jul	4 1/2	Feb	4 1/2	Feb
1st convertible preferred	1	3 1/2	3 1/2	3 1/2	1,225	2 3/4	Jul	3 1/2			

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 8

Table with columns for STOCKS, New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various stock listings with their respective prices and ranges.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 8

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Waco Aircraft Co.	---	2 1/4	2 1/4	200	2 1/4	3 1/2
Wagner Baking voting tr cts ext.	---	---	---	---	---	---
7% preferred	100	105 1/2	105 1/2	10	102 1/4	107
Wait & Bond Inc.	1	1 1/4	1 1/4	100	1 1/4	1 1/4
\$2 cumulative preferred	30	11 1/4	11 1/4	100	11 1/4	11 1/4
Waltham Watch Co. v t c.	1	2 1/2	2 1/2	8,800	1 1/2	1 1/2
Ward Baking Co. warrants	100	5 1/4	5 1/4	600	4 1/4	4 1/4
Webb & Knapp Inc.	100	1 1/4	1 1/4	16,000	1 1/4	1 1/4
\$6 series preference	---	17 1/2	17 1/2	150	14 1/2	14 1/2
Wentworth Manufacturing	1.25	4 1/2	5	900	3 1/2	3 1/2
West Texas Utilities \$6 pfd.	---	112 1/2	113	30	111 1/2	113
Western Homestead Oil Ltd.	100	1 1/8	1 1/8	5,800	1 1/8	1 1/8
Western Maryland Ry 7% 1st pfd	100	182	182	10	170	188
Western Tablet & Stationery com.	---	---	---	---	---	---
Westmoreland Coal	20	24 1/4	24 1/4	375	23 1/2	30 1/2
Westmoreland Inc.	10	---	---	---	---	---
Weyenberg Shoe Mfg.	1	---	---	---	---	---
Whirlpool Corp.	5	15 1/4	16	900	14 1/4	14 1/4
Whitman (Wm) & Co.	1	3 1/4	3 1/4	300	3 1/4	3 1/4
Wichita River Oil Corp.	1	5	5 1/4	1,400	4 1/2	4 1/2
Wickes (The) Corp.	5	8 1/2	8 3/4	700	8 1/2	8 1/2
Williams (R C) & Co.	---	5 1/2	5 1/2	400	5	5 1/2
Willson Products Inc.	1	11 1/2	11 1/2	100	11 1/4	12 1/4
Wilson Brothers common	1	---	---	---	---	---
5% preferred x w	25	---	---	---	---	---
Winnipeg Elec common	---	---	---	---	---	---
Wisconsin Pwr & Lt 4 1/2% pfd.	100	---	---	---	---	---
Wood Newspaper Machine	1	13 1/2	13 1/2	50	12 1/2	12 1/2
Woodall Industries Inc.	2	12 1/2	12 1/2	300	11 1/4	11 1/4
Woodley Petroleum common	8	66	67 1/2	1,100	26 1/2	26 1/2
Woolworth (F W) Ltd.	---	---	---	---	---	---
American deposit receipts	5s	---	---	---	---	---
6% preference	51	---	---	---	---	---
Wright Hargreaves Ltd.	---	2 1/4	2 1/4	12,800	2 1/4	3 1/4

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	102 1/4	102 1/4	102 1/2	14	101 1/4	103 3/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	150	---	---	150	152
Boston Edison 2 1/4s series A 1970	June-Dec	---	96 1/2	97 1/2	32	96 1/2	99 1/2
Chicago Transit Authority	---	---	---	---	---	---	---
3 1/4s revenue series of 1947-1978	Jan-July	93	93	97 1/4	98	91	95
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	64	64 1/2	7	59 1/2	65
1st mortgage 4s series B 1993	May	---	53 1/2	54	2	51 1/4	58 1/4
Eastern Gas & Fuel 3 1/4s 1965	Jan-July	---	100 1/4	100 1/4	7	100	102 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	107	109	---	107 1/4	109 1/2
Ercole Marrelli Elec Mfg Co.	---	---	---	---	---	---	---
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	75 1/2	---	---	70	70 1/2
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	73	---	---	---	---
Finland Residential Mtge Bank	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	71	74	---	67	71
Green Mountain Power 3 1/4s 1963	June-Dec	101 1/4	101 1/4	101 1/2	5	99	102
Guantanamo & Western RR	---	---	---	---	---	---	---
6s series A (coupon on) 1958	Jan-July	---	75	---	---	72	75
6 1/2s ex coupon market	Jan-July	---	73	---	---	47	73 1/2
6% certificates of deposit 1958	Jan-July	---	56	58	---	55	60
Isarco Hydro-Electric Co.	---	---	---	---	---	---	---
7s with Nov 1 1940 coupon 1952	---	---	75	---	---	75	75
7s ex Nov 1 1947 coupon 1952	Mar-Nov	---	73	---	---	---	---
Italian Power Realization Trust	---	---	---	---	---	---	---
6 1/2% liquidating trust cts.	---	---	---	---	---	---	---
Italian Superpower 6s 1963	Jan-July	106 1/2	70 1/2	70 1/2	53	67	73
Midland Valley RR	---	---	106 1/2	110	20	76	112
Extended at 4% to 1963	April-Oct	---	78 1/2	82	---	78	82
New England Power 3 1/4s 1961	May-Nov	---	102 1/4	102 1/4	2	101 1/2	104 1/4
Nippon Electric Power Co Ltd.	---	---	---	---	---	---	---
1st mortgage 6 1/2s 1953	Jan-July	---	98	100 1/2	15	80	103
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	104	104	104 1/4	7	102 1/2	104 1/2
1st mortgage 3s 1971	April-Oct	---	99 1/2	102 1/2	---	98 1/2	101
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	101 1/4	102	---	101 1/4	103 1/2
3 1/4s 1970	Jan-July	---	100	103	3	100	104 1/2
Piedmont Hydro-Electric Co.	---	---	---	---	---	---	---
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	75	---	---	70 1/2	75
6 1/2s ex Oct 1 1947 coupon 1960	---	---	73	---	---	---	---
Public Service Electric & Gas Co.	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	147	147	5	142	150
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	98	102	---	100	100
Southern California Edison 3s 1965	Mar-Sept	101	101	101 1/4	22	99 1/2	102
3 1/4s series A 1973	Jan-July	---	99 1/4	100 1/4	---	100 1/4	102 1/2
1st and ref M 3s series B 1973	Feb-Aug	---	98	99 1/2	---	98	100 1/2
2 1/4s series C 1976	Feb-Aug	---	96 1/2	97 1/4	---	96 1/2	98 1/2
3 1/4s series D 1976	Feb-Aug	---	100 1/4	101	3	100 1/4	102
Southern California Gas 3 1/4s 1970	April-Oct	---	100 1/2	101 1/4	---	100	103 1/2
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	97 1/2	97 1/2	97 1/2	4	96 1/2	98
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	---	110	103	---	100	102 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	---	93 1/2	93 1/2	1	93 1/2	95 1/2
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	87	89	---	89	91 1/2
Stinnes (Hugo) Corp.	---	---	---	---	---	---	---
7 1/4s 3rd stamped 1946	Jan-July	---	89	92	---	70	94 1/2
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
7 1/4s 2nd stamped 1946	April-Oct	---	89	91	---	69	95
Terni Hydro-Electric Co.	---	---	---	---	---	---	---
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	75	75	75	2	70	75
6 1/2s ex Aug 1 1947 coupon 1953	---	---	73	---	---	---	---
United Electric Service Co.	---	---	---	---	---	---	---
7s with Dec 1 1940 coupon 1956	June-Dec	---	75	---	---	---	---
7s ex Dec 1 1947 coupon 1956	---	---	73	---	---	---	---
Waldorf-Astoria Hotel	---	---	---	---	---	---	---
6s income debentures 1954	Mar-Sept	---	100 1/4	100 1/4	1	98	101 1/2
Washington Water Power 3 1/4s 1964	June-Dec	104 1/2	104 1/2	105	10	103 1/2	105 1/2
West Penn Traction 5s 1960	June-Dec	---	111	115	---	110 1/2	111 1/2
Western Newspaper Union	---	---	---	---	---	---	---
6s conv s f debentures 1959	Feb-Aug	---	102	102	1	101	102 1/2

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)	---	---	---	---	---	---	---
20-year 7s April 1946	April-Oct	---	90	---	---	88 1/2	91
20-year 7s Jan 1947	Jan-July	---	90	---	---	---	---
Bogota (See Mortgage Bank of)	---	---	---	---	---	---	---
Delta Valley 7s 1948	June-Dec	---	63	---	---	67 1/2	67 1/2
Danish Cons Municipal Loan	---	---	---	---	---	---	---
External 5 1/2s 1955	May-Nov	---	97 1/2	97 1/2	4	88 1/2	98 1/2
External 5s 1953	Feb-Aug	---	78	82	---	75 1/2	82 1/2
Danzig Port & Waterways	---	---	---	---	---	---	---
External 6 1/2s stamped 1952	Jan-July	---	111	12	---	10 1/2	13 1/2
Lima City (Peru) 8 1/2s stamped 1958	Mar-Sept	---	137 1/2	40	---	33	37
Maranhao stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/4s 2008	May-Nov	---	142	---	---	42	42 1/2
Medellin 7s stamped 1951	June-Dec	---	63	---	---	63 1/2	68
Mortgage Bank of Bogota	---	---	---	---	---	---	---
7s (issue of May 1927) 1947	May-Nov	---	160	---	---	---	---
7s (issue of Oct 1927) 1947	April-Oct	---	160	---	---	---	---
Mortgage Bank of Chile 6s 1931	June-Dec	---	155	---	---	58	58
Mortgage Bank of Denmark 5s 1972	June-Dec	---	191	94	---	85	91

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Parana stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/4s 2008	Mar-Sept	---	143 1/2	---	---	42	44 1/2
Peru (Republic of)	---	---	---	---	---	---	---
2% interest in 1952; 2 1/4% in 1953 and thereafter. Due 1997	Jan-July	---	41 1/4	41 1/4	9	38 1/2	43 1/4
Rio de Janeiro stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2% 2012	Jan-July	---	131	33	---	30	35
Russian Government 6 1/2s 1919	Jan-July	---	12 1/2	3 1/2	---	2 1/4	4 1/2
4 1/2s 1921	June-Dec	2%	2 1/2	3 1/4	11	2 1/4	4 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

△ Bonds being traded flat. § Reported in receivership. Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w 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 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	10 Utilities	Total 40 Bonds
Aug. 2	Closed								
Aug. 4	279.87	103.36	50.58	107.76	98.77	100.46	97.05	98.81	98.77
Aug. 5	279.50	103.48	51.07	107.93	98.80	100.47	97.11	98.81	98.79
Aug. 6	279.07	103.73	51.12	107.95	98.73	100.57	97.22	98.82	98.83
Aug. 7	279.38	104.89	51.10	108.39	98.74	100.57	97.21	98.84	98.84
Aug. 8	279.84	104.78	51.12	108.45	98.70	100.50	97.11	98.82	98.78

Over-the-Counter Industrial Stock Average

(35 Stocks)

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 8

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

WATLING, LERCHEN & CO.

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

Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Los Angeles Stock Exchange

Table of Los Angeles Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 8

STOCKS				STOCKS									
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			
Columbia Gas System Inc (Un).....	22 1/4	14 1/2	14 1/2	100	14 1/2	Aug 16 1/4	Sinclair Oil Corp.....	46 1/4	47	815	42 1/2	Feb 47 1/4	July
Commercial Solvents (Un).....	25	22 1/2	22 1/2	600	21	July 33 1/2	Vacuum Oil Co Inc (Un).....	38	37 1/2	444	34 1/4	Jan 40 1/2	Jan
Commonwealth Edison Co (Un).....	25	33 1/2	33 1/2	75	31 1/2	May 32 1/4	Solar Aircraft Co.....	1	18 1/4	15	17	Apr 21 1/2	Jan
Consolidated Edison of N Y (Un).....	50c	35 1/2	35 1/2	1,012	33 1/2	Feb 35 1/2	Southern Calif Edison Co Ltd com.....	25	36 1/2	5,453	34	Apr 37 1/2	Aug
Consolidated Engineering.....	50c	13 1/4	13 1/4	2,452	11	May 14 1/2	4.32% preferred.....	25	25 1/2	191	23 1/2	Jan 26 1/2	Jun
Consolidated Vultee Air (Un).....	1	18 1/2	18 1/2	93	18 1/2	Jan 19 1/2	Southern Calif Gas 6% pfd cl A.....	25	31 1/2	321	28 1/2	Apr 31 1/2	Aug
Consumers Power (Un).....	2	35 1/2	35 1/2	200	35 1/2	Jan 35 1/2	Southern Calif Petroleum Corp.....	2	15 1/4	200	15 1/4	Feb 20 1/4	Mar
Continental Copper & Steel com.....	2	8 1/2	8 1/2	15	8 1/2	Apr 8 1/2	Southern Co.....	5	84 1/2	775	77 1/2	Jan 14 1/4	Aug
Continental Motors (Un).....	1	8 1/4	8 1/4	690	7 3/4	Jun 8 1/4	Southern Pacific Company.....	1	84 1/2	855	62	Jan 87 1/4	Aug
Continental Oil Co (Del) (Un).....	5	a62	a62	10	63	Apr 63	New common (when issued).....	1	43 1/2	190	43 1/2	Aug 43 1/2	Aug
Creameries of America.....	1	a11 1/2	a11 1/2	50	11 1/2	Jan 12	Southern Railway Co (Un).....	1	68 1/4	490	49 1/2	Feb 68 1/4	Aug
Crown Zellerbach (Un).....	5	57 1/2	57 1/2	250	50 1/2	May 57 1/2	Standard Brands Inc (Un).....	1	27	27	23	Jan 27	Aug
Curtis Publishing Co (Un).....	1	7 1/2	7 1/2	100	6	Feb 7 1/2	Standard Oil Co of Calif.....	1	60 1/2	1,252	50 1/2	Feb 64	Jul
Curtiss-Wright Corp (Un) com.....	1	a8 1/2	a8 1/2	82	7 1/2	May 8 1/2	Standard Oil Co (Ind) (Un).....	25	84	246	78 1/2	Feb 89 1/2	Mar
Douglas Aircraft.....	a63 1/2	a63 1/2	a64	75	57 1/4	Jun 63 1/4	Standard Oil Co (N J) (Un).....	15	80 1/2	550	74	May 81	Jan
Dresser Industries.....	50c	a23 1/2	a23 1/2	12	22 1/2	Feb 26 1/2	Standard Oil of Ohio.....	10	a42 1/2	603	42 1/2	Jun 43	Apr
DuPont (Allen B).....	10c	15 1/2	15 1/2	190	15 1/2	May 19 1/2	Stone & Webster Inc (Un).....	1	a30 1/2	513	24 1/2	Jan 28 1/2	Jun
DuPont de Nemours & Co.....	5	a89 1/2	a91 1/2	80	80 1/2	May 90	Studebaker Corporation (Un).....	1	38 1/2	750	32 1/2	Jan 38 1/2	May
Eastern Air Lines.....	1	24 1/2	24 1/2	100	22 1/2	Apr 28 1/2	Sunray Oil Corporation common.....	1	20 1/2	100	20 1/2	Jan 24 1/2	Apr
Eastman Kodak Co.....	10	45 1/2	45 1/2	412	42 1/2	Jun 46 1/4	Swift & Co (Un).....	25	a32 1/2	180	31	May 33 1/2	Jan
Electrical Products.....	4	10	9 1/4	600	9 1/4	May 12	Sylvania Electric Prod (Un).....	1	35 1/2	180	32 1/2	May 39	Mar
Emerson Radio & Phono (Un).....	5	a11 1/2	a11 1/2	100	12 1/2	Jul 15 1/4	Texas Company (Un).....	25	a58 1/2	171	53	Feb 60	Jan
Erle Railroad.....	1	a21 1/2	a21 1/2	85	19	Feb 23	Texas Gulf Sulphur (Un).....	1	a113 1/4	85	107 1/2	Feb 107 1/2	Jun
Exeter Oil Co class A.....	1	70c	80c	2,500	57 1/2	Apr 85 1/2	Textron Inc common.....	50c	a13 1/2	50	13 1/2	Jul 18 1/4	Jul
Fitzsimmons Stores.....	1	9	9	270	8 1/2	Jan 9	Tidewater Associated Oil (Un).....	10	a22	81	23	Jul 24 1/2	Jan
Florida Power & Light (Un).....	1	a30 1/2	a30 1/2	21	29	May 30 1/2	Timken-Detroit Axle (Un).....	5	a21	125	19 1/2	Feb 20 1/2	Jul
Flying Tiger Lines.....	1	7 1/2	8	1,466	7 1/2	Aug 8 1/4	Transamerica Corporation.....	2	27 1/2	782	21 1/4	Jan 27 1/2	Mar
Garrett Corp.....	2	26 1/2	26 1/2	465	22 7/8	May 26 1/2	Trans World Airlines.....	5	19 1/2	100	19 1/2	Jan 23 1/2	Jan
General Electric Co (Un).....	63 1/2	62 1/2	63 1/2	313	54 3/4	Feb 63 1/2	Treesweet Products Co.....	1	4 1/4	208	4	Jul 4 1/4	Aug
General Foods Corp (Un).....	1	48 1/2	48 1/2	330	41 1/2	Apr 48 1/2	Tri-Continental Corp (Un).....	1	16 1/4	100	13 1/2	Jan 16 1/4	Jan
General Motors Corp common.....	5	59 1/2	59 1/2	758	50	Feb 59 1/2	Twentieth Century-Fox Film (Un).....	1	15 1/2	520	15	Jul 19 1/2	Jan
General Public Utilities (Un).....	5	24 1/4	24 1/4	112	21	Jan 24 1/4	Union Carbide & Carbon Corp (Un).....	1	66	269	67 1/2	May 67 1/2	Jul
General Telephone.....	20	33 1/4	33 1/4	461	30 1/4	Mar 33 1/4	Union Oil Co of Calif common.....	25	41 1/2	1,406	36 1/2	Feb 45 1/2	Jul
Gladding McBean.....	10	15 1/2	15 1/2	112	13 1/4	Jan 17 1/2	Union Pacific RR (Un).....	50	a119 1/2	114	119 1/2	Mar 119 1/2	Mar
Gildden Co (Un).....	1	36	36	344	36	Aug 42 1/2	United Aircraft Corp (Un).....	5	33 1/2	285	28 1/2	Apr 33 1/2	Aug
Goodrich (B F) (Un).....	1	a70 1/2	a70 1/2	30	59 1/2	May 70 1/2	United Air Lines (Un).....	10	a28 1/2	135	24 1/2	Mar 33 1/2	Jan
Goodyear Tire & Rubber common.....	1	45 1/4	45 1/4	260	40 1/2	Jun 47 1/2	United Corp (Del) (Un).....	1	a5 1/2	25	4 1/4	Jan 5 1/4	Apr
Great Northern Ry preferred (Un).....	1	55	55	335	48 1/2	Mar 55	United Gas Corp (Un).....	10	a28 1/2	60	25 1/4	Jan 28 1/2	Jul
Greyhound Corp (Un).....	3	12	12	514	11 1/4	Mar 12	United Paramt Theatres com (Un).....	1	a13 1/4	100	13 1/4	Jun 20 1/2	Jan
Grumman Aircraft (Un).....	1	a29 1/2	a29 1/2	240	23 1/2	Apr 30 1/2	U S Rubber.....	5	a25 1/2	295	23 1/2	May 27	Jul
Gulf Oil Corp (Un).....	25	a54 1/2	a54 1/2	150	51 1/2	May 57 1/4	Universal States Steel Corp.....	1	40 1/2	656	37 1/2	Aug 42	Jan
Hancock Oil Co class A.....	1	25 1/2	25 1/2	148	25 1/4	Jun 35 1/4	Universal Pictures (Un).....	1	11 1/4	300	11 1/4	Jul 13 1/4	Jan
Hilton Hotels Corp.....	5	15	15	100	14 1/4	Jan 16	Van de Kamp's Baking.....	1	10 1/2	100	9 1/2	July 11 1/2	Feb
Holly Development Company.....	1	2.00	2.00	700	1.65	Jan 2.00	Va-Carolina Chemical (Un).....	1	a22 1/2	25	23 1/2	Jan 23 1/2	Jan
Hudson Motor Car.....	12.50	a15 1/4	a15 1/4	15	12 1/2	Feb 15 1/2	Warner Bros Pictures (Un).....	5	12 1/2	100	12 1/2	Jul 15 1/2	Feb
Hunt Foods Inc.....	6.66 1/2	18 1/2	18 1/2	119	17	Jun 20 1/4	West Kentucky Coal Co (Un).....	4	a25 1/2	26	a	a	a
Illinois Central RR (Un).....	100	76 1/4	76 1/4	120	66 1/4	Apr 76 1/4	Western Air Lines.....	1	11 1/2	170	10 1/2	May 15 1/4	Jan
Imperial Development.....	25c	4c	4c	20,000	2c	Feb 4c	Western Union Tel (Un).....	1	a41 1/4	50	38 1/4	Mar 43 1/2	Jul
Intercoast Petroleum.....	10c	1.50	1.50	242	1.40	Apr 1.75	Westinghouse Elec (Un).....	12 1/2	a41 1/2	335	35 1/4	Apr 41 1/2	Jul
Interlake Iron (Un).....	1	a16 1/2	a16 1/2	20	16 1/2	Jan 16 1/2	Woolworth (F W) (Un).....	10	a43 1/2	40	42 1/4	Apr 44	Jun
International Harvester.....	a34	a34	a35 1/4	348	31 1/4	Mar 35 1/4	Zenda Gold Mining Co.....	10c	7c	3,000	6c	Jun 12c	Jan
Inter Nickel Co of Canada Ltd (Un).....	a47 1/4	a47 1/4	a47 1/4	50	44 3/4	Mar 47 1/4	Zenith Radio Corp (Un).....	a77 1/4	a77 1/4	35	69 1/4	Jan 79 1/2	Jan
International Paper Co (Un).....	7 1/2	a51	a51	40	42 3/4	May 50							
International Tel & Tel Corp (Un).....	13	17 1/2	17 1/2	590	15 1/2	Feb 18 1/2							
Intex Oil Co.....	33 1/2	14	13 1/2	5,300	11	Jan 17 1/2							
Jones & Laughlin Steel (Un).....	10	a23	a23 1/2	314	21 1/2	May 25 1/2							
Kaiser Alum & Chem common.....	1	a30 1/2	a30 1/2	64	27	May 36 1/2							
5% conv preferred.....	50	a48 1/4	a49 1/4	205	45	Jun 48 1/2							
Kaiser-Frazer Corp.....	1	4 1/2	4 1/2	200	4 1/2	Jun 6 1/2							
Kansas Power & Light (Un).....	8.75	a17 1/2	a17 1/2	12	17 1/2	Mar 18 1/2							
Kennecott Copper (Un).....	1	a81 1/2	a83	80	74	Apr 90 1/2							
Kern County Land Co.....	2.50	64	63 1/4	1,819	41	Feb 70 1/2							
Lane-Wells Co.....	1	a24 1/2	a24 1/2	110	20 1/2	Feb 25							
Libby McNeill & Libby (Un).....	7	7 1/2	7 1/2	150	7 1/2	May 8 1/2							
Lincoln Petroleum Co.....	10c	85c	90c	4,700	85c	Jul 1.15							
Lockheed Aircraft Corp.....	1	23 1/2	23 1/2	575	18 1/2	Apr 24 1/2							
Loew's Inc (Un).....	13	12 1/4	13	490	12 1/2	Jul 18 1/4							
Magnavox (Un).....	1	a15 1/2	a15 1/2	30	16 1/2	Jan 18 1/4							
Martin (Glenn L) (Un).....	1	11 1/2	11 1/2	200	9 1/2	Jun 12 1/2							
McKesson & Robbins (Un).....	18	a39 1/4	a39 1/4	27	40 1/4	May 43							
Menasco Mfg Co.....	1	2 1/2	2 1/2	1,990	2 1/2	May 3 1/4							
Merchants Petroleum.....	1	48c	50c	4,600	48c	May 67 1/2							
Montgomery Ward & Co Inc (Un).....	a64 1/2	a64 1/2	a65	4,205	58 1/4	May 65 1/2							
Motorola Inc (Un) (new).....	3	38 1/4	38 1/4	315	38 1/4	Aug 38 1/4							
Mt Diablo Co.....	1	2.65	2.65	100	2.60	Jun 4.00							
Nash-Kelvinator (Un).....	5	a20 1/2	a20 1/2	60	18	Apr 21 1/4							
National City Lines.....	1	10 1/2	10 1/2	125	10	Mar 10 1/2							
National Distillers Prod Corp (Un).....	1	a27 1/2	a28 1/4	105	25	May 27 1/2							
National Gypsum Co.....	1	a22 1/2	a22 1/2	115	21 1/4	Apr 23 1/2							
National Supply.....	10	a33 1/2	a33 1/2	75	29 1/2	Feb 34 1/2							
New York Central RR (Un).....	19 1/4	19 1/2	19 1/2	775	18 1/2	Jan 21 1/2							
Nordson Corp.....	1	14c	14c	1,000	13c	Jul 13c							
North Amer Aviation Inc (Un).....	1	16 1/4	17	405	15	May 17 1/2							
North American Co (Un).....	10	22 1/4	22 1/4	156	19 1/4	Jan 22 1/2							
Northern Pacific RR (Un).....	100	76 1/4											

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 8

Main table containing stock exchange data for various companies, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock exchange data for Philadelphia-Baltimore, listing companies like American Stores, American Tel & Tel, and others with their respective prices and ranges.

Pittsburgh Stock Exchange

Table of stock exchange data for Pittsburgh, listing companies like Allegheny Ludlum Steel, Blaw-Knox Co, and others with their respective prices and ranges.

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 8

STOCKS	Par	Friday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Pittsburgh Brewing Co—	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	992	2	2% Jan
Common	25	25	25	25	25	224	32	35 1/2 Jan
\$2.50 convertible preferred	25	25	25	25	25	265	43	53 1/4 July
Pittsburgh Plate Glass	10	5 1/2	5 1/2	5 1/2	5 1/2			
Renner Co	1	75c	75c	75c	75c	1,200	40c	85c Jun
San Toy Mining	10c	11c	12c	11c	12c	1,510	11c	15c Apr
Standard Steel Spring	1	25 1/2	24 1/2	25 1/2	25 1/2	264	22 1/2	25 1/2 Aug
United Engineering & Foundry	18	17 1/2	18 1/2	17 1/2	18 1/2	242	16 1/2	18 1/2 May
United States Glass common	1	7	7	7	7	100	7	8 1/2 Jan
Westinghouse Air Brake	10	26 1/2	26	26 1/2	26 1/2	585	24 1/2	27 1/2 Jan
Westinghouse Electric Corp	12.50	41 1/2	40 1/2	41 1/2	41 1/2	879	35	41 1/2 Aug

STOCKS	Par	Friday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Hawaiian Pineapple Co Ltd	14	12 1/2	14	12 1/2	14	2,175	11 1/2	16 1/2 Jan
Honolulu Oil Corp	90	15 1/2	15 1/2	15 1/2	15 1/2	90	5 1/2	16 1/2 Jan
Hudson Motor Car Co	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	20	13 1/2	15 1/2 Aug
Hunt Foods Inc	6 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100	17 1/2	20 Jan
Idaho Maryland Mines Corp (Un)	1.80	1.70	1.85	1.70	1.85	5,700	1.20	2.25 May
Idaho Power Co	20	37 1/2	37 1/2	37 1/2	37 1/2	60	39 1/2	39 1/2 Jan
International Harvester (Un)	50	35 1/2	35 1/2	35 1/2	35 1/2	530	32 1/2	36 1/2 Apr
International Nickel Co Canada (Un)	47 1/2	47	47 1/2	47	47 1/2	225	42	47 1/2 Jan
International Paper	7.50	7 1/2	7 1/2	7 1/2	7 1/2	45	43 1/2	47 1/2 Jan
International Tel & Tel com (Un)	18	18	18	18	18	493	16 1/2	18 1/2 Jan
Intex Oil Co	33 1/2	14	13 1/2	15 1/2	15 1/2	3,965	11	17 1/2 Feb
IXL Mining Co	P2	35c	35c	35c	35c	300	31c	44c May

San Francisco Stock Exchange

STOCKS	Par	Friday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abbott Laboratories common	5	49 1/2	49 1/2	49 1/2	49 1/2	32	53 1/2	60 1/2 Feb
Admiral Corporation	1	26	26	26	26	22	26 1/2	28 1/2 Mar
Air Reduction Co (Un)	1	26 1/2	26 1/2	26 1/2	26 1/2	110	24 1/2	27 1/2 Jan
Alaska Juneau Gold Mining	10	3	3	3	3	500	2 1/2	3 1/4 Mar
Allegheny Corp (Un)	1	3 1/2	3 1/2	3 1/2	3 1/2	25	2 1/2	3 1/2 Jan
Allied Chem & Dye Corp (Un)	1	100	100	100	100	100	68 1/2	76 1/2 Jan
Allis-Chalmers Mfg	1	100	100	100	100	665	48 1/2	51 1/2 July
Aluminum Limited	a109 1/4	108	109 1/4	108	109 1/4	133	105 1/2	105 1/2 Jan
American Airlines Inc (Un)	1	14 1/2	13 1/2	14 1/2	14 1/2	860	12 1/2	16 1/2 Jan
American Broadcast Co (Un)	1	89 1/2	89 1/2	89 1/2	89 1/2	75	9 1/2	10 1/2 May
American Can Co (Un)	12.50	34 1/2	34 1/2	34 1/2	34 1/2	35	28 1/2	35 1/2 July
American Car & Foundry (Un)	1	40 1/2	40 1/2	40 1/2	40 1/2	30	34 1/2	42 1/2 Jun
American Factors Ltd (Un)	20	14 1/2	15	14 1/2	15	350	14 1/2	17 Feb
Amer Radiator & Stan San (Un)	1	15	15	15	15	285	15	16 1/2 Mar
American Smelting & Refining—								
Common (Un)	a44 1/4	a43 1/2	a44 1/4	a43 1/2	a44 1/4	195	39 1/2	51 Jan
American Tel & Tel Co	100	155 1/2	154 1/2	155 1/2	155 1/2	2,139	150 1/2	156 1/2 Feb
American Woolen Co (Un)	1	29 1/2	29 1/2	29 1/2	29 1/2	87	27 1/2	36 1/2 Jan
Anaconda Copper Mining (Un)	50	46 1/2	46 1/2	46 1/2	46 1/2	671	43	54 1/2 Jan
Anglo Calif Natl Bank	20	33	33 1/2	33	33 1/2	593	32 1/2	35 1/2 Feb
Archer-Daniels-Midland Co	1	53	53	53	53	50	53	55 1/2 Feb
Arco Steel Corp	a39 1/4	a39 1/2	a40	a39 1/2	a40	62	36	39 1/2 July
Atchison Top & Santa Fe (Un)	50	a91 1/2	a90 1/2	a91 1/2	a90 1/2	71	75 1/2	91 1/2 Jun
Atok-Big Wedge	P2	1.30	1.30	1.30	1.30	2,750	1.05	3.00 Feb
Avco Mfg Corp (Un)	3	a7 1/2	a6 1/2	a7 1/2	a6 1/2	110	6 1/2	7 1/2 Feb
Baldwin-Lima-Hamill Corp (Un)	13	10	10	10	10	80	10	10 1/2 Jan
Bendix Aviation Corp (Un)	5	a53 1/4	a54	a53 1/4	a54	125	46	52 1/2 Jan
Benguet Cons Mng Co cap (Un)	P100	1 1/2	1 1/2	1 1/2	1 1/2	300	1 1/2	1 1/2 Mar
Bethlehem Steel (Un)	1	51 1/2	51 1/2	51 1/2	51 1/2	480	47 1/2	54 1/2 July
Bishop Oil Co	2	12 1/2	12 1/2	12 1/2	12 1/2	465	11 1/2	15 1/2 Apr
Blair Holdings Corp (Un)	1	2.05	2.05	2.05	2.05	5,930	1.85	2.25 Apr
Boeing Airplane Co cap (new) (Un)	5	a35 1/2	a35 1/2	a35 1/2	a35 1/2	66	33 1/2	35 July
Borden Co (Un)	15	a53 1/2	a53 1/2	a53 1/2	a53 1/2	80	50 1/4	53 1/2 July
Borg-Warner Corp (Un)	5	74	74	74	74	10,120	62 1/2	74 Aug
Broadway-Hale Stores Inc	10	8 1/2	8 1/2	8 1/2	8 1/2	140	7 1/2	8 1/2 July
Budd Company	1	13 1/2	13 1/2	13 1/2	13 1/2	100	13 1/2	14 1/2 Apr
Bunker Hill & Sullivan (Un)	2 1/2	a19 1/4	a19 1/4	a19 1/4	a19 1/4	100	17 1/2	17 1/2 Jun
Burroughs Adding Machine	1	18	17 1/2	18	18	245	17 1/2	18 May
Byron Jackson Co	10	a22 1/2	a22 1/2	a22 1/2	a22 1/2	261	20 1/2	24 1/2 Apr
Calamba Sugar	1	4	4	4	4	400	3 1/2	4 1/4 Apr
Calaveras Cement Co	5	12 1/2	12 1/2	12 1/2	12 1/2	225	12	15 1/2 Jan
California Ink Co	1	46 1/2	47	46 1/2	47	100	46 1/2	50 1/2 Feb
California Packing Corp	5	28 1/2	26 1/2	28 1/2	28 1/2	1,615	24 1/2	29 Jan
Canadian Atlantic Oil Co Ltd	2	6	6 1/2	6	6 1/2	901	6	8 Apr
Canadian Pacific Ry (Un)	25	36 1/2	36 1/2	37 1/2	37 1/2	867	33 1/2	37 1/2 Aug
Case (J I) & Co (Un)	12.50	a25 1/2	a25 1/2	a25 1/2	a25 1/2	25	25 1/2	27 1/2 May
Caterpillar Tractor Co common	10	43	43	43 1/2	43 1/2	208	47 1/2	47 1/2 July
Celanese Corp of America	1	1.55	1.55	1.55	1.55	410	39	48 1/2 Jan
Central Eureka Mining Co	1	35 1/2	35 1/2	35 1/2	35 1/2	950	33 1/2	33 1/2 Apr
Chesapeake & Ohio Ry (Un)	25	a21 1/2	a21 1/2	a21 1/2	a21 1/2	405	39 1/2	36 1/2 July
Chi Mil St Paul RR com (Un)	100	a45 1/4	a46	a45 1/4	a46	30	39 1/2	48 1/2 Feb
Chrysler Corp	25	80 1/2	79 3/4	80 1/2	80 1/2	545	69	80 1/2 Aug
Cities Service Co (Un)	10	a103 1/2	a103 1/2	a103 1/2	a103 1/2	122	100	107 July
Clorox Chemical Co	3 1/2	36	36	36	36	290	34	37 1/2 Apr
Colorado Fuel & Iron	20 1/2	20	20 1/2	20	20 1/2	436	19 1/2	21 1/2 Jan
Columbia Broadcast System cl A	2 1/2	35 1/2	35 1/2	35 1/2	35 1/2	80	36 1/2	39 1/2 Feb
Class B	2 1/2	35 1/2	35 1/2	35 1/2	35 1/2	100	34 1/4	38 1/2 Mar
Columbia Gas System (Un)	1	14 1/2	14 1/2	14 1/2	14 1/2	361	14 1/2	16 1/2 Jan
Columbia River Packers (Un)	1	22 1/2	22 1/2	22 1/2	22 1/2	100	9	9 1/2 Jan
Commercial Solvents (Un)	1	22 1/2	22 1/2	22 1/2	22 1/2	150	21	24 1/2 Jan
Commonwealth Edison	25	a33	a32 1/2	a33 1/4	a33 1/4	170	31 1/2	34 1/2 Mar
Consolidated Chem Ind class A	5	62	63	62	63	464	62	72 Jan
Consolidated Coppermines	1	a8 1/2	a8 1/2	a8 1/2	a8 1/2	10	7 1/2	12 Jan
Consol Edison of N Y (Un)	35 1/2	58 1/2	58 1/2	58 1/2	58 1/2	1,402	33	35 Aug
Consolidated Natural Gas (Un)	15	58 1/2	58 1/2	58 1/2	58 1/2	100	58	64 Feb
Continental Motors (Un)	1	8 1/2	8 1/2	8 1/2	8 1/2	120	7 1/2	8 1/2 Jan
Creameries of Amer Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	410	11 1/2	12 1/2 Jan
Crown Zellerbach Corp common	5	58 1/2	58 1/2	58 1/2	58 1/2	665	48 1/2	58 1/2 Aug
Preferred	5	102	102 1/2	102	102 1/2	180	99	102 1/2 July
Curtiss-Wright Corp (Un)	1	8 1/2	8 1/2	8 1/2	8 1/2	160	7 1/2	9 1/2 Feb
Di Giorgio Fruit Corp class B com	5	19 1/2	19 1/2	19 1/2	19 1/2	364	15 1/2	21 1/2 Mar
Doernbecher Mfg Co	5	2.75	2.75	2.80	2.80	200	2.75	3 Feb
Dominguez Oil Fields Co (Un)	1	31	30 1/2	31	31	851	28	35 1/2 Mar
Dow Chemical Co common	15	a118 1/2	a118 1/2	a120 3/4	a120 3/4	215	107	116 May
DuMont (Alan B) Lab class A	10c	a15 1/2	a15 1/2	a15 1/2	a15 1/2	75	15 1/2	16 1/2 Jan
du Pont (E I) de Nemours	5	a89 1/2	a89 1/2	a90 1/2	a90 1/2	189	81 1/2	90 1/2 Jan
Eastman Kodak Co common (Un)	10	45 1/2	45 1/2	45 1/2	45 1/2	427	42 1/2	47 1/2 Jan
El Dorado Oil Works	3	5 1/2	5 1/2	5 1/2	5 1/2	3,057	5 1/2	10 Jan
El Paso Natural Gas Co	3	a37 1/2	a37 1/2	a37 1/2	a37 1/2	168	34	38 1/2 Jan
Emporium Capwell Co	1	a44 1/2	a44 1/2	a44 1/2	a44 1/2	62	40 1/2	46 1/2 Jan
Eureka Corp Ltd	1	1 1/2	1 1/2	1 1/2	1 1/2	875	1 1/2	2 1/2 Apr
Ewa Plantation Co	20	20 1/2	20 1/2	20 1/2	20 1/2	128	18 1/2	22 Feb
Food Machinery & Chem Corp	10	45 1/2	46 1/2	45 1/2	46 1/2	756	42 1/2	56 Jan
Foster & Kleiser common	2 1/2	9 1/2	8 1/2	9 1/2	9 1/2	1,430	6 1/2	10 July
General Electric Co (Un)	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	844	54 1/2	63 1/2 Aug
General Foods Corp (Un)	1	a48 1/2	a49	a48 1/2	a49	130	50	50 Feb
General Motors Corp	5	59 1/2	59 1/2	59 1/2	59 1/2	902	50	59 1/2 Aug
General Paint Corp common	1	11 1/2	11 1/2	11 1/2	11 1/2	525	11 1/2	14 1/2 Jan
General Public Utilities (Un)	5	a23 1/4	a24 1/2	a23 1/4	a24 1/2	63	23 1/2	23 1/2 July
Gillette Company (The) common	1	a31 1/2	a31 1/2	a31 1/2	a31 1/2	165	31 1/2	33 Mar
Goebel Brewing Co	1	7 1/2	7 1/2	7 1/2	7 1/2	100	7 1/2	7 1/2 Aug
Golden State Co Ltd common	1	16	15 1/2	16	16	960	12 1/2	16 Aug

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High			
United Aircraft Corp (Un)	5			a33 1/2	a34	205	28 1/2	Apr 33 1/2	Westates Petroleum common (Un)	1	60c	60c	60c	4,880	60c	Jun 78c	Mar
United Air Lines Inc	10			28 1/2	29	419	25	May 33 1/2	Preferred (Un)	1	4 3/4	4 3/4	4 3/4	2,607	4 3/4	Aug 5 3/4	Mar
United Can & Glass Co	2 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,935	8 1/2	Feb 10	West Coast Life Insurance (Un)	5	25	25	25	154	18 1/2	Jan 25	July
United Corp of Delaware (Un)	1			a5	a5	30	4 1/4	Jan 5 1/2	Western Air Lines Inc (Un)	1		a11 1/2	a11 1/2	65	10 1/2	May 15 1/2	Jan
United Paramount Theaters (Un)	1			a13 1/4	a13 1/2	160	13 1/2	July 21	Western Dept Stores	25c		9 1/2	9 1/2	208	8 1/4	July 10 7/8	Jan
U S Steel Corp common	40 1/2	40 1/2	41 1/4	40 1/2	41 1/4	1,220	37 1/2	May 41 1/2	Western Pacific RR Co pfd	100		a93 1/4	a93 1/4	60	a	a	a
Universal Consolidated Oil (old)	10			a75 1/4	a75 1/4	18	71 3/4	Jan 90	Westinghouse Elec Corp (Un)	12 1/2		10	10 1/2	546	35 1/2	Feb 41 1/2	Aug
Utah-Idaho Sugar Co (Un)	5			3	3 1/2	500	3	May 3 1/2	Willys-Overland Motors (Un)	1		43 1/2	43 1/2	200	8 1/2	Feb 10 1/2	Jan
Victor Equipment Co	1	9	8 1/2	9	9	1,415	8 1/2	Jan 9 1/2	Woolworth (F W) (Un)	10	43 1/2	43 1/2	43 1/2	235	42 1/2	Jan 44 1/2	Jun
Warner Bros Pictures (Un)	5			a12 1/2	a12 1/2	166	12 1/2	Aug 15	Yellow Cab Co common	1		18 1/4	18 1/4	356	4 3/4	July 6 3/4	Jan
Wells Fargo Bank & U T	100			283	283 1/4	25	256 1/2	Feb 283 1/4	Preferred	25		18 1/4	18 1/4	104	18 1/4	Aug 20	Feb

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 8

Montreal 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	5	15 1/2	15 1/2	15 1/2	15 1/2	8,087	14 1/2	Apr 18 1/2
\$1.50 preferred	5	25 1/4	25 1/4	25 1/4	25 1/4	435	24 1/2	Jan 25 1/2
Acadia-Atlantic Sugar common	5			5 1/4	5 1/2	400	5	Jun 6 1/4
Class A	100			100 1/2	101	25	98	Apr 101 1/2
Agnew-Surpass Shoe	10			10	10	150	8 1/2	Jun 10 1/2
Algoma Steel	51			51	53 1/2	1,710	44	May 56 3/4
Aluminum Ltd	105 1/4	104 1/2	105 1/4	104 1/2	105 1/4	1,985	96	Apr 125 1/4
Aluminum Co of Can 4% pfd	2 1/2			a23 1/2	a24	45	23	Mar 24 1/2
Amalgamated Electric Corp	5			16	16	350	13	Jan 16 1/2
Anglo Canadian Tel 4 1/2% pfd	50			39	39	50	39	May 40 1/2
Argus Corp Ltd common	5			12 1/2	13 1/4	650	11 1/4	Jun 13 1/2
4 1/2% preferred	100	80	80	80	80	55	79	Jul 86
Asbestos Corp common	26	24 1/2	26	24 1/2	26	1,632	22	Apr 27
Atlas Steels Ltd	22 1/2	22 1/2	23	22 1/2	23	1,225	20 1/2	May 24
Bathurst Power & Paper class A	5			46	47	130	41	Apr 53 1/2
Class B	5			a23 1/4	a23 1/4	25	23 1/2	Jul 31 1/2
Bell Telephone	28	36 1/2	36 1/2	36 1/2	37	4,273	34 1/4	Apr 39 1/4
Brazilian Tract Lgt & Pwr new com	11	10 1/2	11	10 1/2	11	6,847	10	May 13 1/4
British American Oil common	21 1/2	21 1/2	22 1/4	21 1/2	22 1/4	6,185	20 1/4	Feb 25 1/2
Brit Columbia Elec Co 4 1/2% pfd	100			91	91	90	88 1/2	Apr 91
British Columbia Forest Products	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,910	5 1/2	May 8 1/2
British Columbia Power class A	30 3/4	30 3/4	31	30 3/4	31	520	30	Apr 33 1/4
Class B	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	100	6	Jan 7 1/2
British Columbia Telephone	25			32 1/4	32 1/4	64	32	Apr 34 1/4
Bruck Mills Ltd class A	5			a18	a18	50	16 1/2	Jan 19 1/2
Class B	5			8 1/4	8 1/4	250	7 1/4	Jun 9 1/2
Building Products	36	35 1/4	36	35 1/4	36	535	30 1/2	Jun 36
Bulolo Gold Dredging Ltd	6 70	6 70	6 70	6 70	6 70	600	6 70	Jul 8 30
Canada Cement common	76	75 1/4	77	75 1/4	77	741	63	Jun 79
\$1.30 preferred	20	28 1/2	28 1/4	28 1/2	28 1/4	125	25 1/2	Apr 28 1/4
Canada Iron Foundries common	10	23 1/2	23 1/2	23 1/2	23 1/2	1,200	19	Jan 25 1/2
Canada Northern Power Corp	10 1/4	10	10 1/2	10	10 1/2	580	9 1/2	Jul 10 1/2
Canada Safeway Ltd 5% 1st pfd	100			a98	a98 1/2	27	89 1/2	Feb 98
2nd preferred	100			a98 1/2	a98 1/2	10	97 1/4	Jul 101
Canada Steamship common	70 1/2	69	70 1/2	69	70 1/2	234	52 1/2	Mar 70 1/2
5% preferred	50	47	47 1/2	47 1/2	47 1/2	155	44 1/2	Mar 50
Canadian Breweries	17 3/4	17 1/4	18	17 1/4	18	1,764	15 1/2	Jun 20
Canadian Bronze common	a37	a37	a37	a37	a37	50	34 1/4	Jun 42
Canadian Cannex Ltd	100			31 3/4	31 3/4	100	30 1/4	Jun 34
Canadian Car & Foundry common	15 1/2	14 1/4	15 1/2	14 1/4	15 1/2	1,176	12	May 15 1/4
Class A	20	16 1/2	16 1/2	16 1/2	16 1/2	290	14 1/2	Jan 17 1/2
Canadian Celanese common	48	46 1/2	48 1/2	46 1/2	48 1/2	1,855	38	Apr 49 1/2
\$1.75 series	25			35	35	65	32	Feb 35 1/2
\$1.00 series	25			20 1/2	20 1/2	200	18 1/2	Mar 21
Canadian Chem & Cellulose	16	15 1/4	16	15 1/4	16	2,345	14	Jul 16
Canadian Cottons common		a52 1/2	a52 1/2	a52 1/2	a52 1/2	20	52 1/2	Jul 70
Canadian Fairbanks Morse		21 1/4	21 1/4	21 1/4	21 1/4	100	21 1/4	Apr 25 1/4
Canadian Oil Companies common	29 1/2	29 1/2	30	29 1/2	30	760	25 1/4	Mar 30
Canadian Pacific Railway	25	35 1/4	35 1/4	35 1/4	35 1/4	6,076	32 1/4	Mar 40
Canadian Vickers	19 1/4	19 1/4	20	19 1/4	20	3,735	14 1/2	May 21 1/4
Cockshutt Farm Equipment	a17	a16 1/2	a17	a16 1/2	a17	515	14 1/2	May 19 1/4
Consolidated Textile	38	37 1/2	39	37 1/2	39	6,409	32	May 42 1/2
Consumers Glass	17	16	17 1/2	16	17 1/2	2,660	15	Aug 20
Corby (H) Distillery class A	9	8 1/2	9	8 1/2	9	435	8 1/4	Apr 12
Class B	5			8 1/2	8 1/2	15	8 1/4	Jan 11 1/2
Crown Cork & Seal Co	34	34	35	34	35	175	34	Aug 39 1/2
Distillers Seagrams	25	24 1/2	25 1/2	24 1/2	25 1/2	2,605	21 1/2	May 26 1/4
Dome Exploration	2 50			8 65	8 80	550	8 20	May 10 1/2
Dominion Bridge	84	81	84 1/2	81	84 1/2	935	69	May 92
Dominion Coal 6% preferred	25			a18	a18 1/2	145	16	Jun 21 1/2
Dominion Corsets		a10 1/4	a10 1/4	a10 1/4	a10 1/4	25	9	Feb 10 1/2
Dominion Foundries & Steel com		13 1/2	13 1/2	13 1/2	13 1/2	3,530	11 1/2	May 14 1/2
Dominion Glass common	59	57	60	57	60	419	48 1/2	May 66 1/2
7% preferred	20			28 1/4	28 3/4	50	28	Apr 30
Dominion Steel & Coal	18 1/2	18 1/2	19	18 1/2	19	3,954	15 1/4	Jun 19 1/2
Dominion Stores Ltd	11 1/2	11 1/2	11 3/4	11 1/2	11 3/4	13,610	10 1/4	Mar 12
Dominion Tar & Chemical common	42	42	42	42	42	495	37 1/2	May 45
Red preferred	23 1/2	19 1/4	19 1/4	19 1/4	19 1/4	75	19	Apr 20 1/4
Dominion Textile common	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,867	10 1/2	Apr 13 1/2
Donohue Bros Ltd	15	15	15 1/4	15	15 1/4	825	15	Jul 18 1/2
Dow Brewery Ltd common	14 1/4	14 1/4	15	14 1/4	15	1,180	12	May 20 1/2
Eddy Paper Co class A pfd	20			23	23	100	21	Jul 25 1/4
Electrolux Corp	12 1/2	12 1/2	13 1/4	12 1/2	13 1/4	1,150	12 1/2	Aug 16 1/2
Famous Players Canadian Corp	16 1/2	16	16 1/2	16	16 1/2	740	15 1/2	Jun 18
Foundation Co of Canada common	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,355	12 1/2	Jun 15 1/2
Frasar Co's Ltd common	17	16 1/2	17	16 1/2	17	4,695	15	Apr 17 1/2
Gair Co preferred	100	a100	a100	a100	a100	30	95	Jan 95
Gatineau Power common	18 1/4	18 1/4	19	18 1/4	19	3,741	17 1/4	Jan 19
5% preferred	100	102	102	102	102	20	97	Jul 103
5 1/2% preferred	100	106	106	106	106	10	102	Jan 106
General Bakeries Ltd	4 40	4 40	4 40	4 40	4 40	300	3 45	Apr 4 40
General Dynamics	3	29 1/2	29 1/2	29 1/2	30 1/2	265	25 1/2	Jan 31 1/2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
General Motors Corp	5	59 1/4	58	59 1/2	58	420	55 1/2	Jan 59 1/2
General Steel Wares common	5	a16 1/2	a16	a16 1/2	a16 1/2	55	15	Jan 17 1/4
5% preferred	100			a98	a98	5	99	Jan 100
Gypsum Lime & Alabastine	32 1/2	32 1/2	32	32 1/2	32 1/2	360	28 1/2	Jun 32 1/2
Hamilton Bridge	100			15 1/2	15 1/2	100	13 1/4	May 16 1/4
Howard Smith Paper common	22	22	22 1/4	22	22 1/4	4,910	17 1/2	Jun 24
Hudson Bay Mining & Smelting	61 1/2	61	64 1/2	61	64 1/2	3,604	52	Apr 64 1/2
Husky Oil & Refining	11 1/2	10 1/2	11 1/4	10 1/2	11 1/4	8,600	9 30	Jul 11 1/4
Imperial Oil Ltd	35 1/4	34 1/4	36	34 1/4	36	7,163	34 1/2	Jun 40 1/2
Imperial Tobacco of Canada com	5	9 1/2	9 1/2	9 1/2	9 1/2	1,575	8 1/2	Jul 11 1/2
6% preferred	100			a6	a6	25	5 1/2	Feb 6
Industrial Acceptance Corp common	53	52 1/2	53 1/2	52 1/2	53 1/2	1,510	35 1/2	Jan 53 1/4
\$5 preferred	100			a97	a97	20	95	Jan 97 1/4
\$2 preferred	40			52 1/2	53 1/4	300	41 1/4	Mar 57
International Bronze common	a7	a7	a7	a7	a7	16		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 8

Montreal Curb Market

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since Jan. 1	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Anglo-Can Pulp & Paper Mills Ltd.	5	11 1/4	10 1/4 to 11 3/4	7,715	10 Apr	13 1/2 Feb
Anglo Nfld Development Co.	5	11 1/4	10 1/4 to 11 3/4	7,715	10 Apr	13 1/2 Feb
Belgium Stores Ltd common	5	11 1/4	10 1/4 to 11 3/4	7,715	10 Apr	13 1/2 Feb
Bickley-Seagrave Ltd	5	11 1/4	10 1/4 to 11 3/4	7,715	10 Apr	13 1/2 Feb
British Columbia Packers class A	5	11 1/4	10 1/4 to 11 3/4	7,715	10 Apr	13 1/2 Feb
Class B	5	11 1/4	10 1/4 to 11 3/4	7,715	10 Apr	13 1/2 Feb
Brown Company common	1	10 3/4	10 1/4 to 10 3/4	6,035	9 1/2 July	15 1/2 Jan
\$5 convertible 1st preferred	1	10 3/4	10 1/4 to 10 3/4	6,035	9 1/2 July	15 1/2 Jan
\$3 2nd preferred	1	10 3/4	10 1/4 to 10 3/4	6,035	9 1/2 July	15 1/2 Jan
Butterfly Hosiery Co Ltd.	1	6 1/2	6 1/2 to 6 1/2	100	5 1/4 Jun	9 3/4 Jan
Canada & Dominion Sugar Co Ltd.	5	17 1/2	17 1/2 to 17 1/2	515	17 May	20 1/2 Jan
Canada Maltng Co Ltd.	5	17 1/2	17 1/2 to 17 1/2	515	17 May	20 1/2 Jan
Canada Packers Ltd class B	5	17 1/2	17 1/2 to 17 1/2	515	17 May	20 1/2 Jan
Canadian Dredge & Dock Co Ltd.	5	50 3/4	50 3/4 to 53	385	25 3/4 Mar	30 Jan
Canadian Industries Ltd common	5	38 1/2	37 3/4 to 38 1/2	3,565	33 1/4 Jun	56 Mar
7% preferred	100	160	160 to 160	20	150 Mar	160 Jun
Canadian Ingersol Rand Co Ltd.	1	85	85 to 85	10	85 July	95 Jan
Canadian Internat Inv Trust Ltd com.	1	10	10 to 10	10	10 Aug	12 Jan
Canadian Marconi Company	1	5 1/2	4 65 to 5 1/2	2,800	3 40 Jan	6 25 Feb
Canadian Pwr & Paper Inv Ltd com.	1	3 00	3 00 to 4 00	187	3 Aug	7 1/2 Jan
Canadian Silk Products class A	1	2 1/4	2 1/4 to 2 1/4	25	2 1/4 Apr	2 1/2 Feb
Canadian Western Lumber Co.	1	9 1/2	9 1/2 to 10	5,435	7 1/2 May	10 1/2 Jan
Catelli Food Products Ltd class A	1	1	1 to 1	1	14 Jan	14 Jan
Class B	1	1	1 to 1	1	22 Feb	23 Jun
Claude Neon Gen Advert Ltd cl A	10c	2 00	2 00 to 2 00	7	2 00 Jan	2 25 Feb
Class B	10c	2 00	2 00 to 2 00	7	2 00 Jan	2 25 Feb
Preferred	100	1 75	1 75 to 1 75	20	1 45 Jan	2 00 Feb
Combined Enterprises common	3 00	3 00	3 00 to 3 25	1,250	2 50 Feb	3 65 Mar
Commercial Alcohols Ltd common	1	4 50	4 50 to 4 75	650	4 1/2 Jun	7 Jan
Consolidated Div Standard Sec A	1	1 05	1 05 to 1 05	22	1 05 Aug	1 30 Jan
Preferred	1	2 50	2 50 to 2 50	9	2 50 Jun	3 00 Jan
Consolidated Lithograph Mfg Co Ltd.	1	1 50	1 50 to 1 50	150	9 1/2 Apr	12 Jan
Consolidated Paper Corp Ltd.	36	35 1/4	36 1/4 to 36 1/4	3,990	31 1/4 May	38 1/4 Jan
David & Frere Limitee class B	5	52	52 to 53	115	52 Mar	67 Jan
Dominion Engineering Works Ltd.	10	26 1/4	26 to 26 1/4	690	20 May	32 Feb
Dominion Oilcloth & Linoleum Co Ltd.	1	37	37 to 37	185	32 1/2 Mar	39 1/2 Jan
Dominion Structural Steel Ltd.	1	28	28 to 28	225	15 Jan	28 Aug
Donnacona Paper Co Ltd.	1	23	23 to 23	300	18 July	28 Aug
East Kootenay Power 7% pfd.	100	28	28 to 28	10	79 Jan	85 Apr
Fanny Farmer Candy Shops Inc.	1	1 50	1 50 to 1 50	1,100	1 3/4 Jan	1 60 Aug
Federal Grain Co class A	1	1 50	1 50 to 1 50	1,100	1 3/4 Jan	1 60 Aug
Fleet Mfg Ltd.	1	1 50	1 50 to 1 50	1,100	1 3/4 Jan	1 60 Aug
Ford Motor Co of Can class A	1	60 1/2	58 1/4 to 60 1/2	1,841	50 Feb	60 1/2 Aug
Foreign Power Sec Corp Ltd com.	1	27	27 to 29 1/2	65	18 Feb	30 May
6% red preferred	100	19	18 1/2 to 19	9 1/2	16 1/2 May	21 1/4 Jan
Great Lakes Paper Co Ltd common	1	19	18 1/2 to 19	9 1/2	16 1/2 May	21 1/4 Jan
Hotel de La Salle Inc.	1	15	15 to 15	2	15 Apr	15 Apr
Hydro-Electric Securities Corp.	1	4 35	4 15 to 4 35	110	4 15 Jun	4 60 Jan
Interprovincial Utilities Ltd.	1	3 50	3 50 to 3 50	100	3 00 May	3 75 Feb
Journal Publishing of Ottawa	1	10 1/2	10 1/2 to 10 1/2	50	10 Feb	11 1/2 Jan
Lowney Co Ltd (Walter M.)	1	12 1/2	12 1/2 to 12 1/2	145	12 Apr	13 1/2 Jan
MacLaren Power & Paper Co.	1	48	48 1/2 to 48 1/2	65	45 1/2 July	55 Jan
Maritime Teleg and Tel Co Ltd.	10	14 1/2	14 1/4 to 14 1/2	280	14 1/4 Aug	16 Jan
Rights	10	34	34 to 40	4,827	30c July	40c July
Melchers Distilleries Limited 6% pfd.	1	10 1/2	10 1/2 to 10 1/2	70	10 July	11 Mar
Mersey Paper Co Ltd.	1	90	90 to 90	4	85 May	93 July
Mexican Light & Pow Co Ltd com.	1	3 05	3 05 to 3 05	394	2 85 May	4 50 Jan
Preferred	1	6 1/4	6 1/4 to 6 1/4	276	6 1/4 Aug	8 Jan
Mica of Canada Ltd.	10	1 60	1 60 to 1 60	100	1 20 May	2 00 Apr
Minnesota & Ontario Paper Co.	5	24 1/2	24 1/4 to 24 1/2	375	22 May	28 1/4 Jan
Moore Corp common	1	25 1/4	25 1/4 to 25 1/4	235	22 1/2 Apr	27 1/2 Aug
Mount Royal Metal Co Ltd.	1	10	10 to 10	300	8 1/4 May	11 1/4 Jun
Mount Royal Rice Mills Ltd.	1	10	10 to 10	350	10 Aug	12 May
Newfoundland Lt & Pwr Co Ltd.	10	1 18	1 18 to 1 18	90	18 Jun	19 1/2 Feb
Orange Crush Ltd.	1	3 55	3 55 to 3 55	25	3 55 July	4 25 Jan
Power Corp of Canada 6% 1st pfd.	100	111	111 to 111	108	108 Feb	112 July
6% N C part 2nd preferred	50	55	55 1/4 to 55 1/4	25	51 1/2 Feb	55 1/4 Feb
Reitmans (Can) Ltd common	1	2 3	2 3 to 2 3	20	2 3 Jun	2 6 Feb
Russell Industries Ltd.	1	23	22 to 23	450	20 Apr	23 Aug
Southern Canada Power 6% pfd.	100	113 1/2	113 to 115	88	110 Apr	120 Jan
Stowell Screw Co Ltd class A	1	2 00	2 00 to 2 00	50	2 00 July	2 00 July
Traders Finance Corp class A	1	1 865	1 865 to 1 865	28 1/2	28 1/2 Jun	29 1/2 July
Trans Mountain Oil Pipe Line	1	2 170	2 170 to 2 170	16 1/2	16 1/2 Apr	24 1/4 Jan
Transvision-Television (Can) Ltd.	1	70	70 to 70	13c	13c July	20c Jan
Union Gas of Canada Ltd.	1	24 1/4	24 1/4 to 24 1/4	270	20 1/2 Jan	25 1/2 Feb
United Amusement Corp Ltd cl A v t.	1	10	10 to 10	244	10 Mar	11 Jan
Westell Products Ltd.	1	23	23 to 23	344	20 1/4 Jan	23 Aug
Windsor Hotel Ltd.	1	801	801 to 801	21	21 Feb	23 Aug

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
East Sullivan Mines Ltd.	1	8.15	8.15 to 8.15	100	7.55 May	9.20 Jan
Eldona Gold Mines Ltd.	1	20c	20c to 24c	14,000	18c July	48c Feb
Emerald Glacier	1	1.28	1.28 to 1.37	2,000	1.00 Feb	1.60 Apr
Falconbridge Nickel Mines Ltd.	1	17 1/2	17 1/2 to 17 1/2	5,120	12c Jan	18 1/4 July
Penmore Iron Mines	1	99c	96c to 1.00	16,700	85c July	1.01 July
Pontana Mines (1945) Ltd.	1	4c	4c to 5c	2,000	4c July	8c Jan
Frobisher Exploration	1	7.90	7.85 to 8.00	8,125	6.50 Jun	8.45 Apr
Warrants	1	1.75	1.75 to 2.10	2,300	40c Jan	2.10 Aug
Golden Manitou Mines Ltd.	1	15 1/2	14 1/4 to 15 1/2	4,620	13 1/2 Mar	15 1/2 Aug
Hollinger Cons Gold Mines Ltd.	1	14c	14c to 14c	2,000	13 1/2 July	28c Jan
Jaculet Mines Ltd.	1	14c	14c to 14c	500	40c July	55c Jan
Joliet-Quebec Mines Ltd.	1	14c	14c to 14c	28,000	7c Jun	16c Aug
Kayrand Min Devel Co Ltd.	1	43c	40c to 50c	157,608	12c Jan	50c Aug
Kenmayo Yukon Mines	1	19 1/4	19 1/4 to 19 1/4	150	17 1/2 Jan	20 1/4 July
Kerr-Addison Gold Mines Ltd.	1	34 1/2c	34 1/2c to 34 1/2c	3,000	34 1/2c Aug	62c Mar
Klondike-Keno Mines Ltd.	1	10 1/2	10 1/2 to 11	3,700	8 00 Jan	11 Aug
Labrador Mining & Explor Co Ltd.	1	27c	27c to 27c	19,500	25c Jan	36c May
Ladulama Gold Mines Ltd.	1	8.75	8.75 to 8.80	325	8.75 Aug	9.25 Jan
Lake Shore Mines Ltd.	1	8 3/4c	8 3/4c to 8.9c	6,500	8 1/2c July	23c Jan
Lavallie Mines Ltd.	1	4c	4c to 4c	1,500	3c Jan	6c May
Lingside Gold Mines Ltd.	1	23c	22c to 23c	8,000	22c Jun	39c Feb
Louvicourt Goldfields Ltd.	1	1.00	1.00 to 1.00	500	95c Jun	1.50 Feb
Macdonald Mines Ltd.	1	1.03	1.05 to 1.05	3,500	78c May	1.50 Jan
Mackeno Mines Ltd.	1	1.95	1.95 to 1.95	200	1.60 Jun	1.95 Aug
Madsen Red Lake Gold Mines	1	72 1/2	71 1/2 to 72 1/2	475	67 Jan	81 1/4 Apr
McIntyre-Porcupine Mines Ltd.	5	50c	50c to 53c	7,100	44c May	73c Apr
Merrill Island Mining Corp Ltd.	1	15 1/2	15 1/2 to 16	1,950	14c Jun	17 1/4 Jan
Mining Corp of Canada Ltd.	1	53c	52 3/4c to 53c	1,000	36c Mar	75 1/2c Apr
Mogador Mines Ltd.	1	70c	70c to 72c	2,400	55c Jan	95c Apr
Montauban Mines Ltd.	1	18 3/4c	19c to 19c	4,000	12c May	19c Aug
New Alger Mines Ltd.	1	1.75	1.72 to 1.80	7,500	1.72 Aug	3.10 Jan
New Calumet Mines Ltd.	1	3.45	3.45 to 3.45	100	3.45 Aug	3.45 Aug
New Dickenson Mines Ltd.	1	7c	7c to 8c	2,000	5c Jan	15c May
New Louvre Mines Ltd.	1	56c	55c to 56c	5,600	30c Apr	95c May
New Pacific Coal & Oils Ltd.	1	13c	12c to 15c	9,000	10c Jun	23c Apr
New Santiago Mines Ltd.	50c	22c	18 1/2c to 22c	3,700	18 1/2c July	28c Jan
Nocana Mines Ltd.	1	5.00	4.95 to 5.00	5,850	4.65 Jun	5.60 Apr
Normetal Mining Corp Ltd.	1	2.25	2.25 to 2.25	100	2.02 July	3.15 Apr
Ontario Pyrites Co Ltd.	1	1.90	1.90 to 1.90	400	1.50 Jan	4.5 Apr
Opemiska Copper Mines (Queec) Ltd.	1	3.50	3.50 to 3.50	500	3.00 Feb	3.50 Jun
Pato Cons Gold Dredging Ltd.	1	37 1/2c	37c to 38c	30,500	35c Jun	48 1/2c Jan
Penn-Cobalt Silver Mines Ltd.	1	45c	45c to 55c	14,500	45c Aug	1.04 May
Perchocourt Gold Fields Ltd.	1	8c	8c to 8c	500	7c July	14c Mar
Porcupine Prime Mines Ltd.	1	22 1/2c	19c to 22 1/2c	15,500	16c Jan	34c Feb
Quebec Copper Corp Ltd.	1	1.15	1.18 to 1.18	2,000	1.15 Apr	1.85 Jan
Quebec Labrador Development Co Ltd.	1	28c	28c to 29c	10,200	25c Apr	34c Jan
Quebec Manitou Mines Ltd.	1	2.50	2.50 to 2.50	400	2.45 Apr	3.15 Jan
Quebec Smelting & Refining	1	9 3/4c	10c to 10c	4,000	9 1/4c July	18 1/2c Jan
Quebec Yellowknife Gold Mines Ltd.	1	5c	5 1/2c to 5c	2,500	5c Feb	9c Feb
Quemont Mining Corp Ltd.	1	21 1/2	21 1/2 to 22 1/2	2,065	20 1/2 May	25 Jan
Red Crest Gold Mines Ltd.	1	4 1/2c	4 1/2c to 4 1/2c	2,500	2c Jan	6c Mar
Rowan Consolidated Mines Ltd.	1	30c	30c to 30c	1,000	20c Feb	31c July
Royran Gold Fields Ltd.	1	10 1/2c	10c to 12c	16,500	10c Jan	20c Apr
Sheritt-Gordon Mines Ltd.	1	5.30	5.00 to 5.34	34,235	4.10 Feb	5.34 Aug
Silver Miller Mines Ltd.	1	2.09	1.99 to 2.09	3,600	1.80 Jan	2.09 Aug
Sisco Gold Mines Ltd.	1	64c	69c to 69c	1,100	48c Jun	74 1/2c Jan
Soma-Duverney Gold Mines Ltd.	1	8c	8c to 8c	8,000	5c July	8c Jan
Stadacona Mines (1944) Ltd.	1	34c	34c to 34c	700	30c May	45c Jan
Standard Gold Mines Ltd.	1	10c	10c to 10c	500	7c Mar	11c Apr
Steep Rock Iron Mines Ltd.	1	7.10	6.75 to 7.35	5,115	6.30 Jun	8.00 Feb
Sullivan Cons Mines Ltd.	1	3.05	3.05 to 3.05	600	2.95 May	3.45 Jan
Tache Lake Mines Ltd.	1	2.10	2.10 to 2.15	9,400	1.72 May	2.30 July
Tobit Silver Mines Ltd.	1	15c	11c to 15c	5,000	10c Jan	19 1/2c Feb
Trebor Mines Ltd.	1	35c	35c to 38c	19,500	30c July	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 8

STOCKS

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
Canada Packers class A	20	27 1/4	27 1/4	27 1/4	28	100	32 Mar	35 Jan
Class B	20	27 1/4	27 1/4	27 1/4	28	1,165	26 Feb	30 1/2 Jan
Canada Perm Mortgage	20	45 3/4	45 3/4	45 3/4	45 3/4	50	43 1/2 May	49 Jan
Canada Southern Oils	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,025	8.35 Mar	14 1/2 Apr
Canada S S Lines common	50	67	67	67	70	319	52 Jan	75 May
Preferred	50	46	46	46	47	163	44 Mar	49 1/2 Apr
Canada Wire & Cable class B	20	85 1/2	85 1/2	85 1/2	85 1/2	10	84 Jan	92 Feb
Canadian Admiral Oils	1.10	1.05	1.12	1.05	1.12	7,498	95c July	1.70 May
Canadian Atlantic Oils	2	5.80	5.80	6.00	6.00	1,376	5.80 Aug	8.25 Apr
Canadian Bakeries	10	28 1/2	27 3/4	28 1/2	28 1/2	1,895	8 1/2 May	10 1/2 Jan
Canadian Bank of Commerce	10	17 3/4	17 3/4	18	18	1,710	24 Apr	28 1/2 Jan
Canadian Breweries	31 1/4	31 1/4	31 3/4	31 1/4	31 3/4	450	30 Mar	20 Jan
Canadian Cannors	15	14 1/4	15 1/4	14 1/4	15 1/4	700	12 1/2 Apr	16 1/2 May
Canadian Car common	20	16 1/2	16 1/2	16 1/2	17 1/2	400	15 Jun	17 1/2 Jan
Class A	20	48	47 1/2	48 1/4	48 1/4	400	38 1/4 Apr	49 Jan
Canadian Celanese common	25	19	19	19	19	20	18 1/2 Mar	20 1/2 July
\$1 preferred	25	36	36	37	37	100	31 3/4 Apr	37 Aug
\$1.75 preferred	25	15 1/2	15 1/2	15 1/2	15 1/2	3,860	14 July	15 1/2 Aug
Canadian Chemical & Cellulose	25	80c	85c	85c	85c	6,699	80c Aug	1.35 May
Canadian Decalita	25	32c	31c	32c	32c	7,600	28c May	48c May
Warrants	25	32c	31c	32c	32c	7,600	28c May	48c May
Canadian Devonian Pete	1.45	1.40	1.50	1.40	1.50	14,100	1.30 Jun	1.90 Apr
Canadian Dredge	51 1/2	51 1/2	53	51 1/2	53	135	43 1/2 Jun	57 1/2 Mar
Canadian Fairbanks Morse com	100	21 3/4	21 3/4	21 3/4	21 3/4	100	20 May	25 1/2 Feb
Canadian Food Products common	3.25	2.50	3.25	2.50	3.25	54	2.50 July	4.00 Jan
Class A	5 1/4	5 1/4	5 1/2	5 1/4	5 1/2	332	5 Apr	6 1/2 Jan
Canadian Malartic	100	65c	65c	65c	65c	1,318	50c Feb	72c July
Canadian Oils Cos common	29 3/4	29 3/4	29 3/4	29 3/4	29 3/4	747	25 Jan	29 1/2 Aug
5% preferred	100	99	99	99	99	66	95 1/2 Mar	100 May
4% preferred	100	82	82	82	82	10	75 Jan	83 July
Canadian Pacific Railway	25	35 1/2	35 1/2	35 3/4	35 3/4	4,518	32 1/2 Feb	40 Apr
Canadian Pipe Line Producers	1.57	1.45	1.57	1.45	1.57	42,750	1.35 July	1.66 May
Canadian Salt Co Ltd	20	6 1/4	6 1/4	6 1/4	6 1/4	250	5 May	7 Aug
Canadian Tire Corp preferred	20	19 1/2	19 1/2	19 1/2	19 1/2	50	18 Jun	19 1/2 May
Canadian Vickers	19 1/4	19 1/4	20 3/4	19 1/4	20 3/4	2,845	14 May	21 1/2 July
Canadian Williston Minerals	3.25	3.10	3.70	3.10	3.70	7,850	2.05 Jan	6.50 Mar
Canadian Wirebound class A	10	32 3/4	32 3/4	32 3/4	32 3/4	45	27 Jun	35 Feb
Class B	10	9 1/4	9 1/4	9 1/4	9 1/4	65	9 July	9 1/4 July
Cariboo Gold	1.40	1.40	1.45	1.40	1.45	1,700	1.10 Jan	1.60 Jan
Cassiar Asbestos Corp Ltd	4.35	4.10	4.40	4.10	4.40	11,535	3.50 Jan	4.80 Apr
Castle Threthewey	2.95	2.95	2.95	2.95	2.95	525	2.17 Jan	3.75 Apr
Central Explorers	10 1/2	10 1/4	10 3/4	10 1/4	10 3/4	8,555	5.20 Jan	12 Apr
Central Leduc Oil	5.00	4.50	5.00	4.50	5.00	16,150	2.60 Jan	5.65 July
Central Patricia Gold Mines	1	66c	68c	66c	68c	11,050	62c Feb	87c May
Central Porcupine	22 1/2	22c	23c	22c	23c	4,724	18c Feb	28c Mar
Chamberlain Oil & Gas	50c	44c	50c	44c	50c	21,900	37c July	50c Jun
Charter Oils	2.25	2.17	2.25	2.17	2.25	7,600	1.20 Feb	2.35 May
Chatco Steel common	10	6	6	6	6	75	5 1/2 May	8 Feb
Preferred	10	6 1/2	6 1/2	6 1/2	6 1/2	25	6 May	6 1/2 Feb
Chateau-Gai Wines	10	11	11	11	11	25	9 Feb	12 July
Chemical Research	50c	1.26	1.26	1.27	1.27	4,752	1.12 Apr	1.40 Jun
Cheskirik Mines	5 1/2	5 1/2	6 1/2	5 1/2	6 1/2	2,500	5c Mar	7c Jan
Chesterville Mines	1	26c	26 1/4c	26c	26 1/4c	1,700	26c Aug	50c Feb
Chibougamau Explorers Ltd	1	1.20	1.20	1.20	1.20	2,000	1.20 July	1.70 Mar
Citra-Latic Mines Ltd	1	8c	8 1/2c	8c	8 1/2c	2,125	8c Jun	13 1/2c Jan
Cobalt Lode Silver Mines	1	65c	60c	65c	65c	7,900	60c Aug	86c May
Cochenour Willans	1.63	1.60	1.65	1.60	1.65	3,330	1.45 Jan	1.78 July
Cockshutt Farm Equip	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	370	14 1/2 May	19 1/2 Jan
Coin Lake	1.34	1.3c	1.35c	1.3c	1.35c	5,700	11c Feb	21c May
Coldstream Copper	1	1.8c	1.8c	1.85	1.85	5,450	1.05 Feb	2.40 Apr
Colomac Yellowknife	1	3 1/4c	4c	3 1/4c	4c	4,000	3 1/4c Aug	7c Jan
Commonwealth Petroleum	5.00	4.50	5.00	4.50	5.00	2,875	3.60 Feb	5.00 Aug
Coniagas Mines	5	1.50	1.50	1.50	1.50	184	1.43 Jan	1.77 July
Consolidated Allenbee Oil	1.28	1.25	1.32	1.25	1.32	24,240	1.25 July	1.85 Apr
Consolidated Astoria	12c	12c	15 1/2c	12c	15 1/2c	3,600	12c Jun	27c Feb
Consolidated Bakeries	8 1/2	8 1/4	9 1/4	8 1/4	9 1/4	788	6 1/2 Apr	9 1/2 Aug
Consolidated Borden Oils	1.45	1.33	1.48	1.33	1.48	9,500	1.00 Jan	1.75 Apr
Consolidated Discovery	2.05	2.00	2.15	2.00	2.15	33,040	1.30 May	2.26 July
Consolidated Howey	1	71c	73c	71c	73c	6,920	33c Jan	74c Feb
Consolidated Label Oro	12c	11c	12c	11c	12c	5,235	8 1/2c Jan	23 1/2c May
Consolidated Mining & Smelting	38 1/4	37 1/2	39	37 1/2	39	5,380	32c May	42 1/2c Feb
Consol Nicholson	16c	15c	16c	15c	16c	12,350	12c Jan	20c Mar
Consolidated Quebec Gold	2.50	1.6c	1.05	1.6c	1.05	500	1.00 May	1.35 Jan
Consolidated Rochette	16 1/2	16c	17c	16c	17c	66,100	14c May	26c Feb
Consolidated Sannorm Mines	100	12c	11c	12c	11c	1,000	11c Aug	17 1/2c Apr
Consumers Gas	10	15 1/2	14 1/2	15 1/2	14 1/2	4,140	12 1/2c May	15 1/2c Aug
Conwest Exploration	4.00	3.85	4.00	3.85	4.00	4,330	3.50 Feb	4.50 Apr
Corby (H) Distillery common voting	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	685	8c Jun	12 Jan
Cournoir Mining	1	11 1/2c	11 1/2c	11 1/2c	11 1/2c	1,980	9c Jan	15 1/2c Apr
Croinor Pershing	1	41c	43c	41c	43c	3,960	32c Feb	48c May
Crowshore Patricia	1	21c	19c	21c	21c	54,856	7 1/2c Jan	26c May
D'Aragon Mines	10 1/2	10 1/2c	11c	10 1/2c	11c	2,500	10c May	17c Jan
Delante Mines	1.83	1.65	1.85	1.65	1.85	6,050	1.03 Jan	1.95 July
De Rio Producers Ltd	4.30	4.25	4.40	4.25	4.40	15,685	1.87 Jan	5.00 July
Delta Minerals	1	28 1/2c	31c	28 1/2c	31c	33,900	10c Feb	36c July
Devon-Leduc Oils	25c	3.30	2.95	3.35	2.95	75,480	2.00 Jan	3.45 Apr
Distillers Seagrams	2	25 1/2	24 1/4	25 1/2	25 1/2	2,605	21 1/2 May	26 1/2 Jan
Dome Explor (Western)	2.50	8.65	8.60	8.80	8.60	850	8.15 May	11 1/2 Apr
Dome Mines Ltd	2.50	21	19 1/2	21 1/2	21 1/2	9,030	16 1/2c Jan	21 1/2c Aug
Dominion Asbestos Mines	1	5.15	5.00	5.20	5.00	14,400	4.00 Jun	5.20 Aug
Dominion Bank	10	28 1/2	27 3/4	28	28 1/2	440	26 1/2 Apr	30 Jan
Dominion Coal preferred	25	18	18	18	18	35	15 1/2 July	21 Feb
Dominion Foundry & Steel com	25	14	13 1/4	14 1/2	14 1/2	9,244	11 1/2 May	14 1/2 Jan
Dominion Magnesium	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	425	10 Apr	12 Jan
Dominion Steel & Coal	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	656	15 1/2 Jun	19 1/2 Jan
Dominion Stores	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	2,601	8 1/2 Mar	12 1/2 Jan
Dominion Tar & Chemical common	42	42	42	42	42	340	37 1/2 May	45 Jan
Preferred	23.50	19 1/4	19 1/4	19 1/4	19 1/4	100	19 Jan	20 1/2 Feb
Dominion Textile common	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	7,170	10 Apr	13 Jan
Donalds Mines	1	42c	39c	42c	39c	92,900	36c July	55c Jan
Dragon Oils & Gas	1	82c	81c	86c	81c	12,800	59c Jun	1.40 Apr
Duvel Oils & Minerals	1	77c	73c	80c	73c	25,550	60c Apr	97c May
East Amphi Gold Mines	1	16c	15c	20 1/2c	15c	37,850	7 1/2c Feb	20 1/2c Aug
East Crest Oil	15 1/2	15c	16c	15c	16c	10,300	15c Mar	28c Mar
East Malartic Mines	1	3.55	3.50	3.65	3.50	51,750	85c Mar	3.90 July
East Rim Nickel Mines	1	1.35	1.22	1.35	1.22	164,030	84c Mar	1.45 Apr
East Sullivan Mines	1	8.15	8.00	8.30	8.00	3,375	7.50 May	9.25 Jan
Eastern Metals	1	1.29	1.25	1.35	1.25	11,200	1.20 May	1.60 Apr
Eddy Paper class A	20	22 1/2	22 1/2	22 1/2	22 1/2	220	20 1/4 Jun	25 1/4 Jan
Elder Mines	1	65c	61c	65c	61c	13,055	48c Jan	77c Apr
Eldona Gold	1	20 1/4c	18 1/2c	23 1/4c	18 1/2c	35,200	18c Jan	49c Feb
El Pen Rey	1	12 1/2c	12 1/4c	13c	12 1/4c	15,032	11c Jun	18c Jan
El Sol Gold	1	6c	6 1/4c	6c	6 1/4c	8,060	5c Jan	7 1/4c Apr
Emerald Glacier	1.35	1.35	1.37	1.35	1.37	1,900	1.00 Feb	1.65 Apr

ENQUIRIES INVITED . . .

J. H. Crang & Co.

40 Adelaide St. West, Toronto

EMpire 3-8611

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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		Low	High
Abitibi Power & Paper common								

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Empire Brass preferred	22	21	21	21	21	100	20 Jan	21 1/2 Jan
Equitable Life Insurance	25	12 1/4	11 1/2	12 1/4	12 1/4	240	11 Jan	13 Feb
Estrella Mines Ltd.	1	1.25	1.20	1.35	1.35	10,700	1.01 Jun	2.60 Jan
Eureka Corp.	1	1.48	1.43	1.43	1.43	5,451	1.23 Jan	2.32 Apr
Falconbridge Nickel	•	13	17 1/2	18	18	16,650	11 1/2 Jan	18 1/2 July
Famous Players	•	16 1/2	16	16 1/2	16 1/2	590	15 1/2 Jun	18 Mar
Fanny Farmer Candy Shops	•	1	24	23	24	280	22 Apr	25 Jan
Fargo Oils Ltd.	•	1.80	1.58	1.84	1.84	58,100	90c Jan	2.35 Apr
Federal Grain common	•	15 1/4	15 1/4	16	16	580	12 1/2 Jan	16 1/2 Aug
Preferred	•	20	24 1/4	24 1/4	24 1/4	25	23 Jan	24 1/4 July
Federal Kirkland	•	1	8 1/4c	8 1/4c	8 1/4c	8,000	4 1/2c Jan	11c Jun
Federated Petroleum	•	10 7/8c	9.75	11	11	19,897	7.95 Feb	13 1/4 Apr
Fenimore Iron Mines	•	1	98c	93c	1.00	76,420	82 1/2c Apr	1.25 Jan
Warrants	•	1	36c	34c	38c	22,550	14c Apr	39c Aug
Flank Petroleum	•	1	28c	28c	29c	9,100	28c July	52c Jan
Fleet Manufacturing	•	1	1.55	1.55	1.60	1,025	1.40 Apr	1.90 Jan
Ford Motor class A	•	1	60 1/2	58 1/4	60 1/2	2,174	50 Feb	60 1/2 Aug
Foundation Co.	•	1	17	16 1/2	17	100	11 1/2 Jun	15 1/2 Mar
Fraser Cos common	•	100	100	100	100	680	15 1/2 Jun	18 Jun
Preferred	•	100	7.95	7.85	8.00	33,358	3.80 Jan	102 1/2 Jan
Frobisher Exploration	•	1	1.80	1.69	2.21	40,865	30c Jun	8.50 Apr
Warrants	•	1	1.69	1.65	1.71	7,500	1.05 Jan	2.05 Apr
Gas Exploration of Alberta	•	1	19	18 1/4	19	407	17 1/4 Jan	19 Aug
Gatineau Power common	•	100	102	100	102	50	96 1/2 Jan	106 Aug
5 1/2 preferred	•	100	106	106	106	5	102 Jan	108 1/2 July
General Bakeries	•	3	4.40	4.25	4.40	1,700	3.40 May	4.40 Aug
General Dynamics	•	3	29 1/2	29 1/4	29 1/2	100	29 Jun	31 1/2 May
General Motors	•	5	59 1/4	57 3/4	59 1/4	655	55 1/4 Jun	59 1/4 Aug
General Petroleum common	•	1	8.90	8.90	9.25	600	8.25 Jan	11 1/4 Apr
Class A	•	1	8.50	8.50	9.00	1,655	8.20 Jan	11 1/4 Apr
General Products Mfg class A	•	1	40 1/4	40 1/4	40 1/4	10	40 May	44 1/4 Apr
General Steel Wares common	•	100	16 1/2	16 1/2	17	385	15 Jan	17 1/2 Apr
Preferred	•	100	99	99	99	10	96 1/2 July	102 Mar
Geneva Lake	•	1	17 1/2c	17c	18 1/2c	17,500	12c Jan	28 1/2c Apr
Giant Yellowknife Gold Mines	•	1	9.75	9.75	10	2,355	9.60 May	12 1/2 Jan
Gillies Lake	•	1	7 1/2c	7 1/2c	8c	2,100	7 1/2c Aug	15c Mar
Glenora Gold	•	1	2 1/2c	2 1/2c	3c	3,350	2 1/2c Feb	3 1/4c Apr
God's Lake Gold	•	1	55c	55c	58c	25,800	36c Jan	58c Aug
Golddale Mines	•	1	22 1/2c	22c	23c	7,500	15 1/2c Feb	31c Jun
Goldcrest	•	1	12c	11c	12c	8,500	8c Feb	12c Feb
Gold Eagle Mines	•	1	7 1/4c	7 1/4c	8c	6,700	6 1/4c Jan	18c Apr
Golden Arrow	•	1	12c	12c	13c	3,500	10c May	23 1/2c Jan
Golden Manitou	•	1	6.25	6.25	6.55	6,705	5.60 Apr	7.20 Jan
Goldhawk Porcupine	•	1	4 1/2c	4 1/2c	5c	6,000	4c Jan	6 1/2c Apr
Goldora Mines	•	1	4c	4c	4c	2,500	4c Aug	6 1/2c Jan
Goodfish Mining	•	1	3 1/2c	3 1/2c	4c	12,500	3 1/4c May	5 1/2c Jan
Goodyear Tire common	•	50	91	93	93	40	91 July	100 Mar
Preferred	•	50	49	49	49	50	47 Jan	50 Apr
Gordon Mackay class A	•	1	64c	62c	65c	30,350	40c Jan	80c May
Graham Bousquet	•	1	19	18 1/2	19	1,515	16 July	16 July
Grandine Mines	•	1	11 1/2	11 1/2	11 1/2	20	7 1/2 Jan	12 Mar
Great Lakes Paper common	•	1	4.15	3.50	4.15	4,425	3.50 Aug	4.80 May
Great West Coal class A	•	10	11 1/2	11 1/2	11 1/2	13	12 1/2 Apr	13 1/2 May
Gridoll Freehold	•	1	28	28c	31c	10,500	9 1/4c Feb	35c May
Guaranty Trust	•	1	10	10	10 1/2c	5,000	9 1/4c July	17 1/2c Feb
Guayana Mines	•	1	74c	51c	75c	280,150	23c Mar	75c Aug
Gulf Lead Mines	•	1	32 1/2	32	32 1/2	365	28 Jun	32 1/2 Apr
Gunnar Gold	•	1	6 1/2c	6 1/2c	7c	3,000	6 1/2c May	15c Mar
Gypsum Lime & Alabastine	•	1	16	15 1/2	16	75	13 1/2 May	16 1/2 Apr
Halcrow Swayze	•	1	13 1/2c	12 1/4c	13 1/4c	4,550	11c Jan	16 1/2 Apr
Hallwell Gold	•	1	16	15 1/2	16	50	6 1/4 Mar	9 1/2 May
Hamilton Bridge	•	1	9 1/2c	9 1/4c	9 1/2c	1,900	9c Jun	21c Jan
Hard Rock Gold Mines	•	1	21c	16c	21c	20,300	16c Aug	31c Jan
Harding Carpets	•	1	18c	16 1/2c	18c	6,580	14c Jun	31c May
Harricana Gold	•	1	20 1/4c	20c	21c	8,700	20c July	71c Feb
Harrison Hibbert Mines	•	1	24c	8c	8 1/2c	8,500	6 1/2c Feb	15c Apr
Hasaga Gold	•	1	2.15	2.06	2.20	3,735	2.01 July	3.25 May
Head of the Lakes Iron	•	1	9 1/2c	8c	9 1/2c	46,000	8c Aug	15c Jun
Headway Red Lake	•	1	63c	60c	65c	29,866	44c Feb	1.10 Apr
Health Gold	•	1	3 1/2c	3 1/2c	3 1/2c	500	3 1/2c Jun	6c May
Hellens Mining & Reduc	•	1	15 1/2	14 1/2	15 1/2	7,855	13 Apr	15 1/2 Aug
Heva Gold Mines	•	1	13c	12c	13 1/2c	7,777	13 1/2 Jun	17 1/2 Jan
High Crest Oils Ltd.	•	1	21,600	12c	15 1/2c	21,600	9c July	24c Jan
Hollinger Consol	•	5	1,000	5 1/2c	5 1/2c	1,000	4c Mar	7c Jan
Homer Oil	•	1	25	22 1/2	22 1/2	25	17 Jun	24 1/2 Jan
Homer Yellowknife	•	1	47	47	47	50	40 Apr	47 1/2 Jan
Hosco Gold	•	1	3.00	2.95	3.20	2,900	1.60 Feb	4.00 Apr
Howard Smith Paper common	•	50	61 1/2	61	64	3,653	51 1/2 Apr	64 1/2 Jan
Preferred	•	50	123	123	123	19,600	20 1/2c Jan	45c May
Hoyle Mining	•	1	100	22 1/2	22 1/2	50	105 May	123 July
Hudson Bay Mining & Smelting	•	1	11 1/2	10 1/2	11 1/4	9,805	20 1/2c July	57c Jan
Hugh-Pam Porcupine	•	1	23 1/2c	22c	25c	9,100	20 1/2c July	57c Jan
Huron & Erie	•	100	32	31 1/4	32	205	29 1/2 May	32 1/2 Jan
20% paid	•	100	35 1/2	35	35 1/2	4,366	36 Jan	38 1/2 Jan
Husky Oil & Refining Ltd.	•	1	9 1/2	9 1/2	9 1/2	650	8 1/2 July	10 1/2 Feb
Hy-Charger Petroleum	•	1	53	52 1/2	53 1/2	926	52c Jan	53 1/2 Jan
Imperial Bank	•	10	52	52	52	20	95 Apr	98 Aug
Imperial Life	•	10	52	52	52	40	35 Jan	52 Aug
Imperial Oil	•	10	52	52	52	40	35 Jan	52 Aug
Imperial Tobacco of Canada ordinary	•	25	9 1/2	9 1/2	9 1/2	100	22 Feb	23 Feb
4% preferred	•	25	4 1/4c	4 1/4c	4 1/4c	500	4c Jan	5c Jan
Indian Lake	•	1	53	52 1/2	53 1/2	926	35 1/2 Jan	53 1/2 Jan
Indust Acceptance common	•	100	52	52	52	20	95 Apr	98 Aug
5% preferred	•	100	52	52	52	40	35 Jan	52 Aug
\$1.60 preferred	•	32	9	9	9	100	8 Mar	9 1/4 Aug
Ingersoll Machine class A	•	1	12	11 1/2	12	550	11 Mar	12 Jan
Inglis (John) & Co.	•	1	42c	40c	43c	7,750	35c Feb	44c May
Inspiration Mining	•	1	37 1/2	36	37 1/2	440	32 Jun	42 Mar
International Metals class A	•	1	45 1/2	44 1/4	46	13,213	40 1/4 May	48 1/2 Jan
International Nickel Co common	•	5/100	30 1/4	30 1/2	31 1/2	1,707	23 1/2 Jan	38 1/4 Apr
International Petroleum	•	1	5c	4 1/2c	5c	9,500	4 1/2c July	8c Jan
Jackknife Gold	•	1	11c	10 1/4c	11 1/2c	2,084	9c Jun	18c Jan
Jack Waite Mining	•	1	7 1/2c	7 1/2c	7 1/2c	4,600	13c July	30c Mar
Jaculet Mines	•	1	70c	68c	75c	11,500	84c Feb	95c May
Jellicoe Mines (1929)	•	1	41c	41c	44c	12,650	39c July	57c Jan
Jet Oils Ltd.	•	1	3.45	3.45	3.65	3,225	2.65 Jan	5.00 Apr

Canadian Stocks and Bonds

R. A. DALY & 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			
Kayrand Mining	•	14 1/4c	14c	15c	15c	32,700	8c Jun	16c Aug
Kelore Gold	•	13c	12 1/2c	13 1/2c	13 1/2c	36,600	12c July	32c Jun
Kenville Gold	•	28c	28c	30c	30c	12,700	21c Mar	38c Apr
Kerr-Addison	•	19 1/2	19 1/2	19 3/4	19 3/4	3,050	16 1/2 Jan	20 1/2 July
Kerr Lake	•	45c	45c	45c	45c	800	30c July	45c Aug
Keybocon Mines	•	8c	8c	9c	9c	2,000	8c Jun	17c Jan
Kirkland-Hudson	•	1.00	93 1/2c	1.05	1.05	10,300	93 1/2c Aug	2.40 Jan
Kirkland Lake	•	74c	74c	75c	75c	6,300	70 1/2c Feb	1.00 Apr
Kirkland-Keno	•	32c	30c	38c	38c	40,500	23c July	67c Mar
Kroy Oils Ltd.	•	2.31	2.30	2.50	2.50	13,225	1.70 Jan	3.00 Apr
Labatt (John) Ltd.	•	17	17	17 1/4	17 1/4	320	16 1/2 Jun	18 1/2 Jan
Labrador Mining & Exploration	•	10 1/2c	10 1/2c	11 1/4c	11 1/4c	8,365	8.25 Jan	11 1/4 Aug
Ladulama Gold Mines	•	27c	27c	27 1/2c	27 1/2c	4,250	25c Jan	36c May
Lake Dufant Mines	•	1.06	1.06	1.18	1.18	12,200	76c Jan	2.40 Feb
Lake Langan	•	23c	23c	23c	23c	7,500	18c Feb	38c July
Lake-Osu	•	9.00	8.50	9.15	9.15	2,500	20c Feb	32c May
Lake Shore Mines	•	36c	36c	39c	39c	11,500	25c July	49c May
Lake Wasa Mining	•	2.90	3.00	3.00	3.00	600	2.30 Jan	3.25 Jan
La Luz Mines	•	5.						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High			
New Morrison Mines Ltd.	1	39c	38c	39 1/2c	2,050	35c	Jan	55c	Jan	15 1/2	15	15 1/2	600	13 1/2	Jan	15 1/2	Aug
New Mosher Long Lac Mines	1	66c	60c	66c	7,100	43c	Mar	74c	July	32	32	32	30	27	Mar	33 1/2	Aug
New Norseman	1	9 1/2c	7c	8c	1,000	4 1/2c	Apr	10 1/2c	Apr	6 3/4	6 3/4	6 3/4	5	6 1/2	Mar	7 1/2	Jan
New Norzone	1	9 1/2c	8c	10c	31,300	8c	Apr	22c	Jan	1.08	1.03	1.17	26,536	1.00	Jun	1.15	Jan
New Pacalta Oil	1	12c	12c	12 1/2c	6,500	10 1/2c	Jan	20c	Mar	35 1/2	34c	35 1/2	11,200	25c	July	55 1/2c	Jan
New Ryan Lake Mines	1	51 1/2c	51c	53 1/2c	33,650	30c	Jan	54c	Jun	35 1/2	34	35	1,765	28 1/2	May	35 1/2	Aug
New Superior Oils of Canada	1	4.80	4.75	5.00	4,840	4.50	July	6.75	Apr	7.10	6.80	7.40	25,620	6.30	Jun	8.00	Jan
New Thurbols	1	8 1/2c	8 1/2c	9 1/2c	500	8c	Jan	10 1/2c	Apr	1.08	1.03	1.17	26,536	1.00	Jun	1.15	Jan
Nib Yellowknife	1	2.10	2.10	2.11	700	1.95	Jan	3.00	Jan	3.00	3.00	3.10	3,025	2.95	May	3.45	Jan
Nipissing Mines	1	16c	15c	16c	7,350	12 1/2c	Feb	19c	Apr	13 1/2	13 1/2	13 1/2	1,425	13 1/4	July	17	Jan
Nisto Mines Ltd.	1	93c	93c	93c	600	80c	May	1.65	May	100	100	100	5	95	Mar	102	July
Nor-Acme Gold	1	83 3/4	83 3/4	84 3/4	1,179	73 1/4	Apr	85	Feb	7 1/2	7 1/2	7 1/2	8,000	7c	Jan	14c	Jan
Noranda Mines	1	4c	3 1/2c	4c	5,500	3 1/2c	Aug	8 1/2c	Feb	1.19	1.19	1.27	65,100	1.02	Mar	1.54	Apr
Norgold	1	20c	20c	21c	3,700	1c	Mar	28c	May	1.42	1.42	1.47	5,300	1.18	Feb	1.60	Apr
Norriatic Mines	1	5.00	4.75	5.10	10,985	4.65	Jan	5.65	Jan	32	32	33 1/2	150	30 1/2	Feb	33 1/2	July
Normetal Mining	1	7 1/2c	7 1/2c	8c	7,400	6 1/2c	Jan	12 1/2c	Feb	2.60	2.45	2.60	10,927	2.20	Feb	2.35	May
Norpick Gold	1	75c	72c	79c	4,600	58c	Apr	93c	Jan	13 1/2c	12c	15 1/2c	17,800	10c	Jan	22 1/2c	Mar
Northern Canada Mines	1	19c	19c	21c	10,000	19c	Aug	30c	May	41c	36c	41c	9,995	28c	Jan	63c	Apr
Northern Extension	1	1.93	1.86	1.98	11,650	1.86	Aug	4.10	Apr	41c	36c	41c	9,995	28c	Jan	63c	Apr
North Canadian Oils	1	12c	12c	13c	6,515	9c	July	17c	Jan	2.10	2.10	2.12	609	2.00	Jan	2.27	July
North Denison	1	7c	7c	7c	1,000	5c	Mar	7 1/2c	May	14 1/4	13 3/4	14 1/4	840	13	May	15	Feb
Northland Mines (1940)	1	7c	7c	7c	1,065	6 1/2c	July	8	Mar	27 1/2	27 1/2	27 1/2	40	27	Jun	30 1/2	Mar
North Star Oil	1	10c	9c	10c	5,500	8c	July	17c	Jan	16 1/2	16 1/2	16 1/2	1,025	15	May	18 1/2	Jan
Nubar Mines Ltd.	1	12 1/2c	12 1/2c	14c	4,000	12c	Jun	39c	Jan	100	100	100	25	100	Aug	117	Feb
Obaska Lake Mines Ltd.	1	1.16	1.16	1.20	3,800	1.12	Mar	1.44	Apr	8 1/2c	8 1/2c	8 1/2c	500	7 1/2c	Jan	10 1/2c	Apr
O'Brien Gold Mines	1	14c	11c	15c	53,500	10c	Jun	18c	Jan	48c	45c	48c	130,500	35c	Jan	56c	Jan
Oil Selections	900	4.15	4.15	4.50	9,250	3.55	Jan	5.00	Apr	39 1/2	38 1/2	39 1/2	3,763	28 1/2	Jan	39 1/2	July
Okalta Oil	1	19c	19c	19c	4,000	18c	Jan	25c	May	39	39	39	25	20	Jan	39	Aug
O'Leary Malartic	1	111	111	111	20	110	July	114 3/4	Mar	4.40	4.40	4.50	1,882	4.05	July	6.75	Apr
Omnitars Exploration	1	2.24	2.15	2.27	59,335	1.46	Jan	3.20	Apr	1.63	1.53	1.65	64,600	1.13	Jan	1.70	July
Ontario Loan	50	72c	65c	85c	5,850	50c	July	85c	July	4.6c	4.6c	5.0c	9,700	4.6c	Aug	6.7c	May
Ontario Pyrites Co Ltd.	1	70c	70c	80c	7,700	36c	July	80 1/2c	July	22 1/2	21 3/4	22 3/4	6,470	16 1/2	May	24 1/2	Jun
Class A warrants	1	1.85	1.82	1.9c	16,800	1.40	Jan	2.45	Apr	4.8c	4.7c	4.9c	5,700	4.2c	Jan	8.7c	Apr
Class B warrants	1	3.75	3.70	3.80	800	3.50	Apr	4.15	Feb	2.85	2.65	2.90	22,665	2.40	Jan	3.35	Apr
Opemiska Copper Mines	1	7c	7c	8 1/2c	9,000	4 3/4c	Jan	13c	May	35c	35c	38c	20,762	33c	July	1.13	Jan
Orange Crush	1	85c	85c	93c	10,200	75c	Jun	1.15	Jan	60c	60c	65c	1,174	55c	Aug	65c	Aug
Osisko Lake Mines	1	75c	75c	75c	500	75c	Aug	1.35	Jan	8 1/2	7 3/4	8 1/2	575	7	Apr	8	May
Pacific Coyle Navigation	1	11c	11c	11c	1,000	6c	Jan	25 1/2c	May	24 1/4	23 3/4	24 1/4	890	20	Jan	25 1/2	Feb
Pacific (Eastern)	1	11 1/2	11 1/2	11 1/2	1,925	9.50	Jan	15 1/2	Apr	24 1/2c	24 1/2c	24 1/2c	1,000	12 1/2c	Feb	46c	Mar
Pacific Petroleum	1	74 1/2	74 1/2	75 1/2	355	64 1/2	Feb	75 1/2	Aug	3.40	3.35	3.45	20,763	2.75	May	4.75	Mar
Page Hershey Tubes	1	56c	56c	65 1/2c	62,150	51c	July	1.24	Apr	45	45	45	200	38 1/2	Mar	45	Aug
Pan Western Oil	100	4c	4c	4c	4,000	3c	Feb	5c	May	53	53	53	35	52	May	56	Mar
Parbee Malartic	1	4 1/2c	4 1/2c	5c	8,000	3 1/2c	Mar	5 1/2c	Apr	20	20	20	30	20	Jan	22 1/2	Mar
Partanen Malartic	1	60c	60c	63c	41,580	54c	Jan	75c	Apr	12 1/2	12 1/2	13 1/2	1,125	10	Jan	14 1/2	Jan
Paymaster Consol	1	6.85	6.80	7.00	950	6.65	July	8.25	Apr	6.4c	6.4c	7.1c	4,350	55c	May	58c	Jan
Peace River Nat Gas	1	57c	55 1/2c	60c	73,000	50c	July	64c	Apr	2.30	2.15	2.45	21,000	1.00	Jan	3.44	Apr
Peak Oils Ltd.	1	37c	36c	38c	21,400	31c	Jun	59 1/2c	July	11 1/2	11 1/2	11 1/2	425	10	Mar	11 1/2	Feb
Penn-Cobalt Silver Mines Ltd.	1	16	16	16	600	9 1/2	Jan	16	Aug	1.80	1.76	1.85	8,325	1.61	Feb	2.10	May
Perron Gold	1	70c	66 1/2c	70c	4,100	59c	Jun	88c	Jan	13 1/4c	13c	15c	14,400	13c	Aug	79c	Feb
Pershcourt Goldfields Ltd.	1	50c	45c	60c	18,900	45c	Aug	1.04	May	23 1/4	23	23 1/4	4,846	14 1/4	Jan	24	July
Petrol Oil & Gas	1	1.07	1.02	1.11	26,900	56c	Jan	1.40	May	8 1/2c	8 1/2c	8 1/2c	1,600	1c	Feb	9c	Apr
Pickle Crow Gold Mines	1	1.62	1.62	1.70	8,881	1.50	Mar	2.00	Mar	6 1/2c	6 1/2c	7 1/2c	5,000	4 1/2c	Mar	11c	May
Pioneer Gold	1	2.00	2.00	2.15	1,750	1.85	Jan	2.60	Apr	1.35	1.33	1.47	129,400	63c	Feb	1.50	July
Placer Development	1	48	47 1/2	49 1/2	1,689	40	May	52	Jan	70c	70c	75c	2,500	68c	July	1.25	Jan
Ponder Oils	1	2.16	2.05	2.12	3,900	1.98	May	2.70	Apr	14	14	14	7,136	11 1/2	May	15	Feb
Porcupine Peninsular	1	2.16	2.16	2.16	2,000	4c	Feb	5 1/2c	Jan	46 1/2	47 1/2	47 1/2	1,106	41 1/2	Apr	52	Jan
Powell River	1	23	22 1/2	23 1/2	2,235	21	May	29 1/2	Jan	5 1/2c	5c	6c	3,000	5c	Feb	8c	Jan
Powell Rouyn Gold	1	70c	70c	70c	500	70c	July	1.04	Apr	23	23	23	375	19 1/2	Jan	23 1/2	Aug
Power Corp	1	33 1/2	33 1/2	34 1/2	249	29	Jun	34 1/2	Aug	52c	51c	54c	17,875	32c	Jan	75c	Mar
Prado Oil & Gas	1	67c	65c	70c	14,300	56c	Jun	85c	July	15 1/2	16 1/2	16 1/2	10	15 1/2	July	17 1/2	Jan
Premier Border	1	26c	26c	26c	1,500	20c	Jun	37c	Jan	32 1/2	32 1/2	32 1/2	30	31 1/2	May	35	July
Pressed Metals	1	12	12	12	150	11 1/2	Jun	14	Mar	1.81	1.80	1.93	11,725	1.70	Feb	2.88	Apr
Preston East Dome	1	1.41	1.35	1.41	1,800	1.32	Feb	1.60	Apr	7.85	7.25	7.85	6,270	7.00	May	9.70	Jan
Prospectors' Airways	1	1.95	1.95	2.15	13,025	1.40	Jun	2.35	July	92 1/2	91 1/2	93	189	89 1/2	Jan	94	Feb
Punch Petroleum Ltd.	1	1.70	1.60	1.70	18,050	78c	Feb	1.99	Mar	1.35	1.35	1.44	13,000	80c	Jan	2.05	Apr
Quebec Copper Corp Ltd.	1	1.20	1.16	1.25	9,325	1.10	Apr	1.90	Jan	9 1/2c	9 1/2c	10 1/2c	5,500	8c	Mar	14 1/2c	Apr
Quebec Chibougamau	1	23c	23c	23c	1,000	16c	Jan	33c	Feb	29c	29c	34c	9,700	25c	Jan	48c	Jan
Quebec Labrador	1	29 1/2c	26c	30c	83,300	25c	Mar	35c	Jan	38	37 1/2	38	165	34 1/2	Jan	40	Jan
Quebec Manitou	1	2.45	2.40	2.60	4,500	2.40	Apr	3.20	Jan	95	95	95	355	95	May	99	Jan
Queenston Gold																	

OVER-THE-COUNTER SECURITIES

Quotations for Friday August 8

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	94c	1.04
Affiliated Fund Inc.	1.25	4.95	5.36
American Business Shares	1	4.04	4.37
American Mutual Fund Inc.	1	12.23	13.29
Axe-Houghton Fund "A" Inc.	1	10.13	11.01
Axe-Houghton Fund "B" Inc.	5	18.86	20.50
Beneficial Corp.	1	9%	10%
Blair Holdings Corp.	1	1%	2%
Blue Ridge Mutual Fund Inc.	1	10.01	10.94
Bond Inv Tr of America	*	21.67	23.30
Boston Fund Inc.	1	23.41	25.31
Bowling Green Fund Inc.	1	10c	9.00
Net asset value	10c	9.00	9.01
Broad Street Invest Corp.	5	22.77	24.62
Bullock Fund Ltd.	1	24.95	27.33
Canada General Fund Inc.	1	9.26	10.01
Canadian Fund Inc.	1	12.21	13.21
Century Shares Trust	1	14.74	15.94
Chemical Fund	1	21.27	23.00
Christiana Securities com.	100	5.900	6.050
Preferred	100	134	139
Commonwealth Investment	1	7.05	7.66
Composite Bond & Stock	1	15.72	17.09
Fund Inc.	1	13.01	14.14
Concord Fund Inc.	1	12.81	13.85
Consolidated Investment Trust	1	31	33
Delaware Fund	1	17.04	18.73
Diversified Funds Inc.	1	12.34	13.52
Agriculture	1	9.30	10.19
Automobile	1	10.73	11.76
Aviation	1	14.49	15.38
Bank stock	1	10.98	12.03
Building Supply	1	17.35	19.01
Chemical	1	10.61	11.26
Corporate bond series	1	5.34	5.85
Diversified common stock	1	13.55	14.85
Diversified Investment Fund	1	11.73	12.85
Diversified preferred stock	1	15.52	17.01
Electrical equipment	1	15.04	16.48
Insurance stock	1	12.41	13.60
Machinery	1	13.23	14.50
Merchandising	1	13.35	14.63
Metals	1	30.41	33.33
Oils	1	14.02	15.36
Pacific Coast Invest Fund	1	10.32	11.31
Public Utility	1	8.60	9.42
Railroad	1	8.71	9.55
Railroad Equipment	1	9.60	10.52
Steel	1	10.39	11.39
Tobacco	1	1.97	2.16
Dividend Shares	25c	1.97	2.16
Dreyfus Fund Inc.	1	10.33	11.23
Eaton & Howard	1	32.49	34.73
Balanced Fund	1	24.01	25.67
Stock Fund	1	5.30	5.49
Equity Fund Inc.	20c	18.49	19.99
Fidelity Fund Inc.	5	2.86	2.92
Financial Industrial Fund Inc.	1	33%	35%
First Boston Corp.	10	8.26	8.98
Founders Mutual Fund	*	7.20	7.89
Franklin Custodian Funds Inc.	1c	7.04	7.72
Preferred stock series	1c	20.57	22.54
Common stock series	1c	2.97	3.03
Fundamental Investors Inc.	2	21.24	22.86
Futures Inc.	1	57.93	62.29
Gas Industries Fund Inc.	1	5.99	6.51
General Capital Corp.	1	8.82	9.67
General Investors Trust	1	8.17	8.95
Group Securities	1c	9.17	10.05
Common (The) Stock Fund	1c	8.94	9.80
Automobile shares	1c	9.44	10.34
Aviation shares	1c	15.04	16.46
Building shares	1c	5.05	5.54
Chemical shares	1c	7.96	8.73
Electrical Equipment shares	1c	8.62	9.45
Food shares	1c	9.62	10.54
Fully administered shares	1c	9.37	9.76
General bond shares	1c	13.88	15.20
Industrial Machinery shares	1c	7.16	7.85
Institutional bond shares	1c	8.72	9.56
Investing Company shares	1c	7.98	8.75
Low Priced shares	1c	14.76	16.16
Merchandising shares	1c	2.75	3.03
Mining shares	1c	4.69	5.15
Petroleum shares	1c	8.35	9.15
Railroad Bond shares	1c	7.38	8.09
RR Equipment shares	1c	3.88	4.27
Railroad stock shares	1c	6.70	7.35
Steel shares	1c	11.54	12.61
Tobacco shares	1c	12.24	12.62
Utility shares	1c	4.89	5.29
Group Companies Inc.	1	24.35	26.32
Guardian Mutual Fund Inc.	1	2.03	2.21
Howe Plan Fund Inc.	1	11.56	12.50
Hudson Fund Inc.	1	11.56	12.50
Income Foundation Fund	10c	11.56	12.50
Incorporated Investors	1	11.56	12.50

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.	1	13.53	14.83
Bank Group shares	1c	84c	93c
Insurance Group shares	1c	1.17	1.29
Stock and Bond Group	1c	16.06	17.80
Investment Co of America	1	12.46	13.55
Investment Trust of Boston	1	11.73	12.82
Investors Management Fund	1	18.99	19.41
Johnston (The) Mutual	1	31.58	32.22
Fund Inc.	1	26.47	27.68
Keystone Custodian Funds	1	24.63	26.87
B-1 (Investment Bonds)	1	18.37	20.64
B-2 (Medium Grade Bonds)	1	11.47	12.52
B-3 (Low Priced Bonds)	1	17.64	19.25
B-4 (Speculative Bonds)	1	27.97	30.51
K-1 (Income Pfd Stocks)	1	35.97	39.23
K-2 (Appreciation Pfd Stks)	1	18.91	20.63
S-1 (Quality Common Stks)	1	17.98	19.61
S-2 (Income Com Stocks)	1	6.95	7.59
S-3 (Appreciation Com Stks)	1	5.93	6.50
S-4 (Low Priced Com Stks)	1	10.19	11.14
Knickerbocker Fund	1	5.93	6.50
Lexington Trust Fund	25c	10.19	11.14
Loomis Sayles Mutual Fund	1	38.45	38.45
(Net Asset Value)	*	38.45	38.45
Managed Funds	1	4.06	4.47
Automobile shares	1c	3.70	4.08
Business Equipment shares	1c	5.00	5.51
Electrical Equipment shares	1c	3.49	3.85
General Industries shares	1c	3.18	3.51
Home Furnishings shares	1c	4.44	4.89
Non-Ferrous Metals	1c	5.32	5.86
Paper shares	1c	5.90	6.49
Petroleum shares	1c	4.94	5.44
Steel shares	1c	7.90	8.66
Manhattan Bond Fund Inc.	10c	40.30	43.57
Mass Investors Trust	1	18.44	19.94
Cts of beneficial interest	1	29.16	31.35
Mass Investors Growth Stock	1	15.14	16.46
Fund Inc.	1	16.21	17.90
Massachusetts Life Fund	1	13.50	13.50
Units of beneficial interest	1	11.37	12.36
Mutual Fund of Boston Inc.	1	16.01	17.19
Mutual Invest Fund Inc.	1	12.53	13.55
Mutual Shares Corp.	1	3.25	3.56
Mutual Trust Shares	1	7.03	7.35
of beneficial interest	1	7.02	7.67
Nation-Wide Securities	1	7.73	8.45
Balanced Fund	1	5.04	5.51
National Investors Corp.	1	3.85	4.21
Natural Resources of Canada	1	5.79	6.33
Fund Inc.	1	10.24	11.19
National Security Series	1	5.52	6.03
Bond Series	1	4.93	5.40
Low Priced Bond Series	1	18.38	19.76
Preferred Stock Series	1	5.90	6.40
Income Series	1	25	26%
Speculative Series	1	34.42	34.77
Stock Series	1	25	32
Industrial Stock Series	1	14.59	15.03
Low Priced Com Stock Series	1	17.62	19.15
Natural Resources Fund Inc.	1c	19.26	20.82
New England Fund	1	3.23	3.53
Pacific Amer Investors com	10c	58.59	58.59
\$1.50 preferred	5	29.77	29.77
Pell de Vegh Mutual Fund Inc	1	14.11	15.26
(Net asset value)	1	27.33	29.55
Petroleum & Trading	5	8.40	9.20
Pine Street Fund Inc.	1	70.50	74.00
Pioneer Fund Inc.	1	22.96	23.19
Pioneer Fund Inc.	2.50	8.92	9.71
Putnam (Geo) Fund	1	13.42	14.63
Public Investors Fund	1	5.34	5.84
Republ Investors Fund	1	12.68	13.78
Scudder, Stevens & Clark	1	12.79	13.90
Fund Inc (net asset value)	*	6.18	6.75
Scudder, Stevens & Clark Com	1	6.13	6.70
Stock Fund (net asset value)	*	13.99	14.27
Selected Amer Shares	2 1/2	20.86	22.75
Shareholders Trust of Boston	1	19.76	21.25
Sovereign Investors	1	4.32	4.68
State Street Investment Corp.	*	13.42	14.63
Stein Roe & Farnham Fund	1	5.34	5.84
Technical Fund Inc.	1	12.68	13.78
Television-Electronics Fund	1	12.79	13.90
Inc	1	6.18	6.75
Texas Fund Inc.	1	6.13	6.70
United Accumulative Fund	1	13.99	14.27
United Income Fund Shares	1	20.86	22.75
United Science Fund	1	19.76	21.25
Value Line Fund Inc.	1	4.32	4.68
Wall Street Investing Corp.	1	13.42	14.63
Wellington Fund	1	5.34	5.84
Whitehall Fund Inc.	1	12.68	13.78
Wisconsin Investment Co.	1	12.79	13.90
Unit Type Trusts	1	6.18	6.75
Diversified Trustee Shares	1	6.13	6.70
Series E	2.50	9.50	10.80
Independence Trust Shares	1	2.31	2.61
North Amer T 'st Shares	1	5.27	5.71
Series 1955	1	2.43	2.61
Series 1956	1	2.43	2.61

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	99.31	100.1	1 1/2s Jan. 1, 1953-1952	99.18	99.24	
2.15s w/ Nov 17 1952	99.30	100	2 1/2s Feb. 1, 1955-1953	99.16	99.24	
2.00s Feb. 16, 1953, ser. A	99.27	99.30	1 1/2s Nov. 1, 1954	100	100.8	
2.00s Feb. 16, 1953, ser. B	99.27	99.30	2 1/2s May 1, 1956	99.26	100.2	
2.30s w/ April 15 1953	99.31	100.1	1 1/2s Oct. 1, 1957-1955	96.20	96.28	
Central Bank for Cooperatives	1	99.18	99.24	Panama Canal 3s	1961	116 1/4
1 1/2s Feb. 1, 1953	99.18	99.24				
2 1/2s June 1, 1953	99.24	99.30				
2 1/2s Feb. 1, 1954	99.30	100.6				

U. S. Certificates of Indebtedness & Notes

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Certificates of Indebtedness—				Treasury Notes—		
1 1/2s Aug. 15, 1952	100	—		Values are in 32nds—		
1 1/2s Sept. 1, 1952	100	—		1 1/2s March 15, 1954	98.27	98.30
1 1/2s Oct. 1, 1952	100.0009	.0093		1 1/2s March 15, 1955	98.14	98.17
1 1/2s Dec. 1, 1952	100.0006	.0166		1 1/2s Dec. 15, 1955	97.18	98.21
1 1/2s Feb. 15, 1953	99.9791	.9997		1 1/2s April 1, 1956	97.28	98.4
1 1/2s June 1, 1953	99.9452	.9769		1 1/2s Oct. 1, 1956	97.20	97.28
2s w/ Aug 15 1953	100.0000	.0294		1 1/2s Apr. 1, 1957	97.12	97.20

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.15%	12-3-51	9-2-52	b2.20	1.90%	2.15%	3-3-52	12-1-52	b2.25	2.05%
2.20%	1-2-52	10-1-52	b2.20	1.95%	2.15%	4-1-52	1-2-53	b2.30	2.05%
1.90%	7-1-52	10-1-52	b2.20	1.95%	2.00%	5-1-52	2-2-53	b2.30	2.15%
2.20%	2-1-52	11-3-52	b2.25	2.05%	2.00%	6-2-52	3-2-53	b2.30	2.15%
2.05%	8-1-52	11-3-52	b2.20	2.05%	2.05%	7-1-52	4-1-53	b2.35	2.15%
					2.20%	8-1-52	5-1-53	b2.35	2.15%

United States Treasury Bills

	Bid	Ask		Bid	Ask
August 14, 1952	b1.80	1.60%	October 2, 1952	b1.84	1.74%
August 21, 1952	b1.80	1.60%	October 9, 1952	b1.84	1.74%
August 28, 1952	b1.78	1.62%	October 16, 1952	b1.85	1.76%
September 4, 1952	b1.78	1.62%	October 23, 1952	b1.85	1.76%
September 11, 1952	b1.78	1.62%	October 30, 1952	b1.86	1.78%
September 18, 1952	b1.78	1.62%	November 6, 1952	b1.88	1.84%
September 25, 1952	b1.78	1.64%			

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago—(Cont)—			
Bank of the Manhattan Co.	10	33%	34%	First National Bank	100	234	241
Bank of New York & Fifth	10	362	362	Harris Trust & Savings	100	325	340
Avenue	100	347	362	Northern Trust Co	100	650	670
Bankers Trust	10	47%	48%	Cleveland			
Chase National Bank	15	39%	41%	Central National Bank	20	27 1/2	29
Chemical Bank & Trust	10	46%	48	Cleveland Trust Co	100	365	380
Continental Bank & Trust	10	6%	7	National City Bank	16	41	42 1/2
Corn Exchange Bank & Trust	20	66%	68%	Union Bank of Commerce	10	38	39 1/2
County Trust Co	1	53	55	Detroit			
(White Plains N Y)	16	53	55	National Bank of Detroit	10	44 1/4	46 1/4
Empire Trust	10	160	165	Los Angeles			
Federation Bank & Trust	10	23	25	Security-First National	25	92	94
Fiduciary Trust	10	35 1/2	37 1/2	Pittsburgh			
First National Bank	10	381					

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Aug. 9, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.1% above those of the corresponding week last year. Our preliminary total stands at \$15,296,361,998 against \$14,558,157,932 for the same week in 1951. At this center there is a gain for the week ending Friday of 5.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Aug. 9—	1952	1951	%
New York	\$7,512,731,734	\$7,098,041,347	+ 5.8
Chicago	752,635,051	753,751,999	- 0.1
Philadelphia	957,000,000	940,000,000	+ 1.8
Boston	495,162,768	453,827,094	+ 9.1
Kansas City	323,469,258	318,522,624	+ 1.6
St. Louis	248,500,000	271,200,000	- 8.4
San Francisco	490,676,000	476,844,304	+ 2.9
Pittsburgh	285,607,652	293,264,440	+ 2.6
Cleveland	354,381,188	324,828,776	+ 9.1
Baltimore	254,571,863	247,794,807	+ 2.7
Ten cities, five days	\$11,674,735,514	\$11,178,075,391	+ 4.4
Other all cities, five days	3,018,022,070	2,816,735,450	+ 7.1
Total all cities, five days	\$14,692,757,584	\$13,994,810,841	+ 5.0
All cities, one day	603,604,414	563,347,091	+ 7.1
Total all cities for week	\$15,296,361,998	\$14,558,157,932	+ 5.1

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 Aug. 2. For that week there was an increase of 9.5%, the aggregate of clearings for the whole country having amounted to \$17,539,049,444 against \$16,015,014,828 in the same week in 1951. Outside of this city there was a gain of 2.3%, the bank clearings at this center showing an increase of 16.6%. 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 show a gain of 16.3%, in the Boston Reserve District of 3.3% and in the Philadelphia Reserve District of 0.8%. In the Cleveland Reserve District the totals are smaller by 0.1%, but in the Richmond Reserve District the totals are larger by 0.2% and in the Atlanta Reserve District by 2.2%. The Chicago Reserve District enjoys an increase of 3.4%, but the St. Louis Reserve District suffers a decrease of 3.8% and in the Minneapolis Reserve District of 3.3%. In the Kansas City Reserve District the totals record an improvement of 4.4%, in the Dallas Reserve District of 18.5% and in the San Francisco Reserve District of 2.7%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Aug. 2—	1952	1951	Inc. or Dec. %	1950	1949
Federal Reserve Districts—					
1st Boston12 cities	636,811,774	616,585,439	+ 3.3	581,972,181	465,367,730
2nd New York12 "	9,757,013,801	8,386,078,056	+16.3	8,257,491,433	6,780,378,281
3rd Philadelphia11 "	1,071,596,506	1,063,009,891	+ 0.8	1,031,045,711	822,770,527
4th Cleveland7 "	986,315,005	987,230,078	- 0.1	900,063,379	714,719,732
5th Richmond6 "	515,079,536	514,160,007	+ 0.2	509,426,910	428,282,714
6th Atlanta10 "	755,501,152	739,505,224	+ 2.2	670,831,004	580,498,832
7th Chicago17 "	1,075,163,505	1,040,200,082	+ 3.4	1,047,771,721	733,659,400
8th St. Louis4 "	501,794,857	521,727,622	- 3.8	507,684,349	420,637,183
9th Minneapolis7 "	401,476,072	415,054,689	- 3.3	405,652,196	361,401,565
10th Kansas City10 "	534,853,017	512,487,684	+ 4.4	520,513,172	434,596,120
11th Dallas6 "	385,817,524	325,607,585	+18.5	316,343,470	243,733,167
12th San Francisco10 "	917,626,701	893,368,491	+ 2.7	853,723,041	687,586,316
Total112 cities	17,539,049,444	16,015,014,828	+ 9.5	15,602,518,567	12,673,631,567
Outside New York City	8,091,121,469	7,911,325,498	+ 2.3	7,627,738,546	6,117,516,962

We now add our detailed statement showing the figures for each city for the week ended Aug. 2, for four years:

Clearings at—	1952	1951	Week Ended Aug. 2 Inc. or Dec. %	1950	1949
First Federal Reserve District—Boston—					
Maine—Bangor	1,977,129	1,881,718	+ 5.1	2,067,323	1,453,228
Portland	4,496,485	4,551,558	- 1.2	4,960,184	4,064,587
Massachusetts—Boston	524,041,303	513,009,319	+ 2.2	480,600,627	381,580,015
Fall River	1,747,023	2,064,483	-15.4	2,039,201	1,550,771
Newell	887,008	922,411	- 3.8	1,086,695	826,576
New Bedford	2,264,114	2,179,494	+ 3.9	2,295,822	1,813,393
Springfield	9,386,325	8,980,656	+ 4.5	8,597,524	7,523,903
Worcester	7,513,030	7,432,491	+ 1.1	6,752,580	4,507,145
Connecticut—Hartford	37,652,551	29,146,438	+29.2	30,093,647	25,810,111
New Haven	13,966,938	14,272,038	- 2.1	14,418,422	12,311,491
Rhode Island—Providence	30,291,300	30,612,000	- 1.0	27,449,500	22,654,300
New Hampshire—Manchester	2,588,568	1,532,833	+62.3	1,610,656	1,272,210
Total (12 cities)	636,811,774	616,585,439	+ 3.3	581,972,181	465,367,730
Second Federal Reserve District—New York—					
New York—Albany	20,272,077	13,772,849	+47.2	20,321,264	12,523,386
Binghamton	4,867,244	3,901,846	+24.7	3,888,088	3,511,846
Buffalo	102,286,213	96,393,973	+ 6.1	92,077,597	72,766,726
Utica	1,956,350	1,980,675	- 1.2	2,098,620	1,712,111
Jonestown	1,821,080	1,682,844	+ 8.2	1,998,608	1,809,424
New York	9,447,927,975	8,103,689,330	+16.6	7,974,780,021	6,556,114,605
Rochester	26,286,619	23,600,035	+11.4	23,499,262	19,777,448
Syracuse	15,783,344	19,306,181	-18.2	16,618,884	13,002,966
Connecticut—Stamford	27,659,181	17,458,896	+58.4	16,257,471	11,537,945
New Jersey—Montclair	(a)	(a)	---	(a)	934,617
Newark	51,789,645	52,651,574	- 1.6	52,355,120	43,379,393
Northern New Jersey	56,364,073	51,639,854	+ 9.2	53,606,498	43,307,814
Total (12 cities)	9,757,013,801	8,386,078,056	+16.3	8,257,491,433	6,780,378,281

	1952	1951	Week Ended Aug. 2 Inc. or Dec. %	1950	1949
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,139,650	1,112,542	+ 2.4	1,373,863	1,190,003
Bethlehem	1,313,132	1,516,112	-13.4	1,430,094	1,243,677
Chester	1,434,382	1,295,961	+10.7	1,414,830	1,251,357
Lancaster	2,929,473	3,994,927	-26.7	2,779,793	3,141,904
Philadelphia	1,028,000,000	1,013,000,000	+ 1.5	985,000,000	783,000,000
Reading	2,946,070	3,190,233	- 7.7	3,221,010	2,583,703
Scranton	5,842,986	5,729,283	+ 2.0	6,323,681	5,347,345
Wilkes-Barre	2,447,568	2,761,099	-12.0	2,799,084	3,229,572
York	5,270,461	5,525,420	- 4.6	4,898,873	3,506,880
Delaware—Wilmington	12,459,020	16,597,924	-24.9	11,975,563	8,606,035
New Jersey—Trenton	7,813,764	8,266,390	- 5.5	10,168,920	9,670,046
Total (11 cities)	1,071,596,506	1,063,009,891	+ 0.8	1,031,045,711	822,770,527
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,268,919	6,370,749	- 1.6	7,242,282	5,567,317
Cincinnati	204,700,589	194,248,159	+ 5.4	184,099,283	144,181,727
Cleveland	405,049,440	392,646,411	+ 3.2	332,177,226	276,325,385
Columbus	36,582,200	36,589,200	- 1.0	37,495,600	33,902,300
Mansfield	5,769,797	5,333,107	+ 7.8	5,652,345	4,165,755
Youngstown	7,294,155	9,209,332	-20.8	8,713,345	6,445,653
Pennsylvania—Pittsburgh	320,669,905	342,813,120	- 6.5	324,683,298	244,131,593
Total (7 cities)	986,315,005	987,230,078	- 0.1	900,063,379	714,719,732
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,467,968	3,230,996	+ 7.3	2,356,483	2,731,976
Virginia—Norfolk	15,263,000	15,469,842	- 1.3	12,931,000	14,502,000
Richmond	146,271,695	132,565,920	+10.3	145,602,305	108,205,044
South Carolina—Charleston	5,108,675	3,945,671	+29.5	4,124,259	3,098,915
Maryland—Baltimore	257,397,157	263,809,142	- 2.2	253,168,938	224,894,125
District of Columbia—Washington	87,071,041	95,138,436	- 8.5	91,243,925	74,850,654
Total (6 cities)	515,079,536	514,160,007	+ 0.2	509,426,910	428,282,714
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	17,786,383	18,668,410	- 4.7	14,652,251	13,898,963
Nashville	82,551,893	77,296,533	+ 6.8	67,282,116	68,775,436
Georgia—Atlanta	284,600,000	277,742,000	+ 2.5	239,200,000	211,000,000
Augusta	6,134,506	5,670,716	+ 8.2	4,705,054	3,899,376
Macon	3,918,210	3,803,270	+ 3.0	4,090,620	3,337,463
Florida—Jacksonville	104,433,354	102,957,443	+ 1.4	91,818,044	67,904,927
Alabama—Birmingham	118,444,636	108,003,950	+ 9.7	99,292,662	89,499,238
Mobile	7,237,967	7,237,346	+ 4.3	7,095,644	6,040,902
Mississippi—Vicksburg	458,951	500,297	- 8.3	485,922	472,985
Louisiana—New Orleans	129,595,252	137,565,259	- 5.8	142,208,691	115,669,542
Total (10 cities)	755,501,152	739,505,224	+ 2.2	670,831,004	580,498,832
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,229,643	1,506,107	-18.4	1,696,603	2,317,090
Grand Rapids	12,225,026	14,523,413	-15.8	12,644,059	10,107,011
Lansing	7,165,387	7,762,550	- 7.7	6,759,824	5,304,027
Indiana—Port Wayne	6,440,542	7,161,891	-10.1	6,956,672	4,604,369
Indianapolis	59,347,000	63,314,000	- 6.3	68,690,000	50,838,000
South Bend	7,849,548	9,084,546	-13.6	9,258,927	6,001,291
Terre Haute	2,710,001	2,955,359	- 8.3	3,259,215	3,126,028
Wisconsin—Milwaukee	89,775,830	79,340,680	+13.2	72,070,917	56,288,010
Iowa—Cedar Rapids	4,240,240	4,570,565	- 7.2	4,326,921	3,444,242
Des Moines	33,219,239	32,087,521	+ 3.5	32,603,895	31,534,050
Sioux City	13,107,038	15,099,345	-13.2	16,120,418	13,433,700
Illinois—Bloomington	2,255,233	1,525,611	+47.8	1,492,300	1,097,402
Chicago	803,612,568	772,067,946	+ 4.1	783,284,400	527,079,500
Decatur	3,945,565	3,543,706	+11.3	3,613,265	2,889,787
Peoria	14,546,648	13,885,429	+ 4.8	15,026,270	8,188,963
Rockford	8,997,213	7,264,864	+23.8	5,764,253	4,236,492
Springfield	4,496,784	4,506,549	- 0.2	4,203,782	3,169,438
Total (17 cities)	1,075,163,505	1,040,200,082	+ 3.4	1,047,771,721	733,659,400
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	281,000,000	301,200,000	- 6.7	287,300,000	250,200,000
Kentucky—Louisville	139,733,618	133,066,775	+ 5.0	136,773,793	101,915,943

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
AUGUST 1, 1952 TO AUGUST 7, 1952, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money						
	Aug. 1	Aug. 2	Aug. 4	Aug. 5	Aug. 6	Aug. 7	
Argentina peso—							
Basic	2.00000*		2.00000*	2.00000*	2.00000*	2.00000*	
Preferential	1.33333*		1.33333*	1.33333*	1.33333*	1.33333*	
Free	0.719471*		0.719471*	0.719471*	0.719471*	0.719471*	
Australia, pound	2.225348	Closed	2.225846	2.229083	2.225597	2.226095	
Belgium, franc	0.198500		0.198500	0.198500	0.198597	0.198975	
Brazil, cruzeiro	0.544060		0.544060	0.544060	0.544060	0.544860	
British Malaysia, Malayan dollar	3.25750		3.25366	3.25500	3.25333	3.25300	
Canada, dollar	1.035000		1.035781	1.037187	1.040898	1.040312	
Ceylon, rupee	2.08833		2.08933	2.09000	2.09000	2.08900	
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	
India, Dominion of, rupee	2.09133		2.09283	2.09316	2.09180	2.09120	
Ireland, pound	2.792708	Closed	2.793437	2.797291	2.793125	2.793750	
Mexico, peso	1.16076		1.16144	1.16245	1.16211	1.16245	
Netherlands, guilder	2.03200		2.03100	2.03200	2.03250	2.03300	
New Zealand, pound	2.765160		2.765779	2.769801	2.765470	2.766089	
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*	
Philippine Islands, peso	4.96766*		4.96766*	4.96766*	4.96766*	4.96766*	
Portugal, escudo	0.347750		0.347750	0.347750	0.348000	0.348000	
Sweden, krona	1.93269*		1.93269*	1.93269*	1.93269*	1.93269*	
Switzerland, franc	2.32800		2.32800	2.32750	2.32700	2.32800	
Union of South Africa, pound	2.782378	Closed	2.783000	2.787048	2.782689	2.783312	
United Kingdom, pound sterling	2.792682		2.793437	2.797343	2.793125	2.793794	
Uruguay, peso	6.58327*†		6.58327*†	6.58327*†	6.58327*†	6.58327*†	
Uruguay, peso	5.61797*†		5.61797*†	5.61797*†	5.61797*†	5.61797*†	
Uruguay, peso	4.25531*†		4.25531*†	4.25531*†	4.25531*†	4.25531*†	

*Nominal. †Application depends upon type of merchandise.

Company and Issue—	Date	Page
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4% bonds, series A, due 1965	Sep 1	230
Caterpillar Tractor Co., 4½% cum. preferred stock	Aug 10	231
Celotex Corp.—		
3½% debentures (1947 issue), due Aug. 1, 1960	Sep 3	*
Central Pacific Ry.—		
1st mtge. bonds, series B, 3½%, due Feb. 1, 1968	Oct 1	*
Chicago & Western Indiana RR.—		
1st and ref. mtge. 4¼% bonds, series D, due 1962	Sep 1	233
Firemen's Insurance Co. of Newark, N. J.—		
\$4 cumulative preferred stock	Aug 16	143
General Outdoor Advertising Co., preferred stock	Nov 15	*
New England Gas & Electric Association—		
20-year s. f. coll. trust 4% bonds, series C, due 1971	Sep 1	240
Northern Indiana Public Service Co.—		
4½% cumulative preference stock	Sep 6	*
Northern Pacific Ry., coll. trust 4¼% bds., due 1975	Sep 1	240
St. Paul Union Depot Co.—		
1st and ref. mtge. series B, 3½% bonds, due 1971	Oct 1	251

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
American Telephone & Telegraph Co.—		
10-year 2¼% convertible debts., due Dec. 15, 1957	Oct 29	325
10-year 3½% convertible debts., due June 20, 1959	Oct 29	325
Chicago & Western Indiana RR.—		
1st & ref. mtge. 4¼% bds., ser. D, due Sept. 1, 1962	Sep 1	230
Colorado & Southern Ry.—		
General mortgage 4½% bonds, series A, due 1980	Nov 1	238
Colorado Interstate Gas Co., 6% preferred stock	Sep 4	236
Gair (Robert) Co., Inc., 6% cum. preferred stock	Sep 30	321
General Acceptance Corp.—		
15-year 4% conv. subord. debentures, due 1962	Aug 25	425
B. F. Goodrich Co., \$5 cumulative preferred stock	Aug 29	425
Norfolk Southern Ry.—		
General mortgage 5% conv. inc. bonds, due 2014	Oct 1	56
Vanadium Corp. of America—		
3½% convertible debentures, due Oct. 1, 1965	Sep 3	*

*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.	Holdings
Allen (R. C.) Business Machines (initial)	25c	9-1	8-15
Allis-Chalmers Mfg. Co., common (quar.)	\$1	9-30	9-12
3½% convertible preferred (quar.)	81¼c	9-5	8-18
Altorfer Brothers Co.	10c	8-1	7-23
American Chicle Co. (quar.)	50c	9-10	8-25
American Fruit Growers, Inc.	12½c	9-10	8-27
American Greetings Corp.	25c	9-10	9-2
American Hospital Supply Corp. (quar.)	30c	9-19	8-25
American Insulator Co. (quar.)	20c	9-15	9-5
American Insurance Co. of New Jersey—			
Semi-annual	50c	10-1	9-2
American Investment Co. of Illinois—			
Quarterly	40c	9-1	8-15
American Laundry Machine (quar.)	50c	9-10	8-26
American Machine & Foundry Co. (quar.)	20c	9-10	8-26
American Metal Co., Ltd., common	25c	9-2	8-21
4½% preferred (quar.)	\$1.12½	12-1	11-21
American News Co. (bi-monthly)	25c	9-15	9-5
American Optical Co. (quar.)	50c	10-1	9-15
American Vitriol Products Co. (quar.)	20c	9-15	9-1
Anglo-Iranian Oil	35 7/10c	8-7	6-26
American deposit receipts (interim)	5c	8-29	8-15
Angostura-Wupperman Corp. (quar.)	50c	9-1	8-11
Arden Farms Co., common	75c	9-1	8-11
\$3 participating preferred (quar.)	12½c	9-1	8-11
Arnold Hoffman & Co. (quar.)	25c	8-15	8-4
Associated Motion Picture Industries	15c	10-1	9-12
Atlanta Gas Light Co., common (quar.)	30c	9-2	8-22
4½% preferred (quar.)	\$1.12½	9-2	8-22
Atlantic Refining Co.—			
New common (initial quar.)	50c	9-15	8-21
Old common (quar.)	\$1.25	9-15	8-21
Atlas Corp. (quar.)	40c	9-20	8-26
Atlas Powder Co.	40c	9-10	8-27
Auto Electric Service Co., Ltd.	\$12½c	9-15	8-22
Avon Products, Inc. (increased)	40c	9-1	8-18
Axe Houghton Fund "A"	10c	8-25	8-14
Quarterly payment from net investment income.			
Bath Iron Works Corp. (quar.)	50c	10-1	9-19
Belden Mfg. Co. (quar.)	40c	9-1	8-18
Bibb Manufacturing (quar.)	50c	10-1	9-20
Blickson Chemical Co. (initial)	30c	10-15	10-1
Bourne Mills (quar.)	50c	8-11	8-1
Bristol-Myers Co., common (quar.)	40c	9-2	8-15
3¼% preferred (quar.)	93¾c	10-15	10-1
British American Oil Co. (quar.)	\$12½c	10-1	8-25
Broderick & Bascom Rope Co., class A	16¼c	9-3	8-15
Brown Shoe Co. (quar.)	60c	9-2	8-15
Bruswick-Balke-Collender Co., com. (quar.)	25c	9-15	9-2
\$5 preferred (quar.)	\$1.25	10-1	9-19
Brunswig Drug Co. (quar.)	25c	8-29	8-15
Buffalo Forge Co.	50c	8-27	8-15
Burton Dixie Corp. (quar.)	30c	8-31	8-26
California-Western States Life Insurance—			
Semi-annual	25c	9-15	8-29
Extra	50c	9-15	8-29
Canada Vinegars, Ltd.	\$20c	9-1	8-15
Canada Wire & Cable, Ltd., class A	\$1	9-15	8-30
Class B	\$1.75c	9-15	8-30
Canadian Food Products, Ltd., 4½% pfd.	\$1.12½	10-1	8-29
Canadian Ice Machine Co., Ltd., common	110c	10-1	9-15
Class A	\$20c	10-1	9-15
Canadian Tire Corp., Ltd., common	115c	9-1	8-20
5% preferred	150c	9-1	8-20
Canadian Wirebound Boxes, Ltd.—			
\$1.50 class A	\$37½c	10-1	9-10
Carborundum Co. (quar.)	35c	9-10	8-22
Central Illinois Public Service, com. (quar.)	30c	9-10	8-20
4% preferred (quar.)	\$1	9-30	9-18
5¼% preferred (quar.)	\$1.31¼	9-30	9-18
Central Surety & Insurance Corp. (Kansas City, Mo.) (quar.)	50c	8-15	8-1
Century Ribbon Mills, Inc. (quar.)	15c	9-15	8-2
Chrysler Corp.	\$1.50	9-12	8-18
Coca-Cola Co.	\$1	10-1	9-12
Coca-Cola International Corp.	\$7.40	10-1	9-12
Cochran Foll Co. (quar.)	25c	9-12	9-2
Colonial Stores, Inc., common (quar.)	50c	9-1	8-18
4% preferred (quar.)	50c	9-1	8-18
5% preferred (quar.)	62½c	9-1	8-18
Columbia Broadcasting System, class A	40c	9-5	8-22
Class B	40c	9-5	8-22
Combined Locks Paper Co., class A (quar.)	25c	9-2	8-11
Commonwealth Petroleum, Ltd.	130c	10-15	9-30
Cone Mills Corp., common (quar.)	40c	9-1	8-14
4% preferred (quar.)	20c	9-1	8-14
Consolidated Textile Mills, Ltd.	130c	9-1	8-15
Continental Assurance Co. (Chicago) (quar.)	40c	9-30	9-16
Continental Casualty Co. (Chicago) (quar.)	50c	8-29	8-15
Copper Range Co. (quar.)	20c	9-15	8-22
4% preferred (quar.)	50c	9-15	8-22
Copperweld Steel Co., common (quar.)	50c	9-10	8-29
5% convertible preferred (quar.)	62½c	9-10	8-29

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 6, 1952	July 30, 1952	Aug. 8, 1952	Inc. (+) or dec. (-) since
Assets—				
Gold certificates	21,457,253	+ 5,001	+ 1,605,852	
Redemption fund for F. R. notes	696,404	+ 2,312	+ 27,864	
Total gold ctf. reserves	22,153,657	+ 7,313	+ 1,633,716	
Other cash	338,390	+ 11,595	+ 9,474	
Discounts and advances	842,582	+ 560,653	+ 642,227	
Industrial loans	4,459	+ 269	+ 1,416	
U. S. Govt. securities:				
Bills	384,400	+ 185,000	+ 215,092	
Certificates	11,860,716	+ 79,500	+ 7,002,441	
Notes	5,568,073	+ 6,270,392	+ 6,270,392	
Bonds	5,163,423	+ 27,600	+ 658,679	
Total U. S. Govt. securities	22,976,612	+ 133,100	+ 141,722	
Total loans and securities	23,823,653	+ 427,822	+ 499,089	
Due from foreign banks	23	+ 15	+ 15	
F. R. notes of other banks	181,907	+ 11,487	+ 34,899	
Uncollected cash items	3,202,003	+ 65,693	+ 193,192	
Bank premises	45,216	+ 3	+ 3,029	
Other assets	215,962	+ 8,947	+ 44,362	
Total assets	49,960,811	+ 500,340	+ 2,417,746	
Liabilities—				
Federal Reserve Notes	24,880,441	+ 63,177	+ 1,106,295	
Deposits:				
Member bank—reserve accts.	20,259,509	+ 149,035	+ 931,734	
U. S. Treasurer—gen. acct.	269,922	+ 335,161	+ 66,472	
Foreign	786,628	+ 58,018	+ 143,994	
Other	255,071	+ 1,818	+ 109,575	
Total deposits	21,511,130	+ 544,032	+ 963,787	
Deferred availability cash items	2,586,111	+ 26,283	+ 298,811	
Other liab., and accrued divs.	14,935	+ 358	+ 173	
Total liabilities	48,992,617	+ 506,780	+ 2,369,066	
Capital Accounts—				
Capital paid in	246,288	+ 101	+ 13,611	
Surplus (Section 7)	538,342	+ 27,543	+ 28,320	
Surplus (Section 13b)	27,543	+ 6,339	+ 6,749	
Other capital accounts	156,021	+ 6,339	+ 6,749	
Total liabilities & cap. accts.	49,960,811	+ 500,340	+ 2,417,746	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.8%	+ 0.6%	+ 1.5%	
Contingent liability on acceptances purchased for foreign correspondents	9,093	+ 3	+ 14,984	
Industrial loan commitments	6,107	+ 21	+ 2,425	

reporting member banks was \$48 million. Holdings of Treasury certificates of indebtedness decreased \$36 million. Holdings of United States Government bonds increased \$28 million in New York City, \$21 million in Chicago, and a total of \$90 million at all reporting member banks. Holdings of "other securities" increased \$39 million.

Demand deposits adjusted increased in most districts; the principal increases were \$173 million in the Chicago District, \$83 million in New York City, and

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Cornell-Dubilier Electric Corp., common	30c	9-25	9-10	Newfoundland Light & Power, Ltd., com.	125c	9-2	8-11
\$5.25 preferred A (quar.)	\$1.31 1/4	10-15	9-14	5% preferred (quar.)	\$1.25	9-2	8-11
Courtauld's, Ltd.				North American Co. (quar.)	30c	10-1	9-5
American deposit receipts (interim)	8 1/10c	8-7	6-23	North American Refractories Co. (quar.)	25c	10-15	9-29
Creole Petroleum Corp. (quar.)	\$1.50	9-10	8-22	North Pennsylvania RR. Co. (quar.)	\$1	8-25	8-18
Crown Finance Co., class A (quar.)	4c	8-30	8-15	North Shore Gas Co. (quar.)	85c	9-2	8-15
Crum & Forster Securities, class A (quar.)	30c	9-30	9-18	Northern Insurance Co. (N. Y.) (s-a)	\$1	8-14	8-4
Class B (quar.)	30c	9-30	9-18	Extra	25c	8-15	7-31
7% preferred (quar.)	\$1.75	8-30	8-15	Northern Paper & Type Co. (quar.)	25c	9-30	8-20
Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	8-29	8-15	Northern Paper Mills, common (quar.)	\$1	9-30	9-20
Dana Corp., common (quar.)	75c	10-31	10-6	6% preferred (quar.)	\$1.50	9-30	9-20
3 3/4% preferred A (quar.)	93 3/4c	10-15	10-6	Nova Scotia Light & Power Co., Ltd.			
Deep Rock Oil Corp. (quar.)	50c	9-23	9-8	4 1/2% preference (quar.)	\$1	9-1	8-5
Disston (Henry) Sons (quar.)	50c	9-3	8-15	4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-5
Dr. Pepper (see Pepper, Dr.) Co.				5% preferred (quar.)	\$1.50	9-1	8-5
Dominion Structural Steel, Ltd. (quar.)	\$10c	9-15	8-15	Oak Mfg. Co. (quar.)	35c	9-15	8-29
Durham Hosiery Mills, class A	25c	8-22	8-15	Oak Match Co., common (quar.)	10c	8-29	8-15
Class B common	25c	8-22	8-15	5% preferred (quar.)	\$1.25	8-29	8-15
Eagle-Picher Co., Ltd.	30c	9-10	8-22	Ohio Power Co., 4 1/2% preferred (quar.)	\$1.12 1/2	9-2	8-11
Eddy Paper Co. (quar., class A (quar.)	125c	9-15	8-16	Omar, Inc., 4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-13
Edgewater Steel Co. (quar.)	52 1/2c	9-12	8-29	Package Machinery Co. (quar.)	40c	9-2	8-20
Emhart Mfg. Co. (quar.)	55c	8-15	8-4	Panhandle Oil Corp.	15c	9-19	9-5
Employers Reinsurance Corp. (quar.)	25c	8-15	7-31	Paramount Pictures Corp. (quar.)	50c	9-26	9-12
Equitable Fire Insurance (Charleston, S. C.)				Paiker Pen, class A (quar.)	30c	8-25	8-15
Semi-annual	50c	8-15	8-1	Class B (quar.)	30c	8-25	8-15
Extra	20c	8-15	8-1	Parkersburg Rig & Reel Co., com (quar.)	35c	9-1	8-20
Fairchild Engine & Airplane Corp.				\$4.25 preferred (quar.)	\$1.06 1/4	9-4	8-20
Increased	30c	9-17	8-19	Paterson Parchment Paper	20c	8-15	8-8
Fajardo Sugar Co. (quar.)	50c	9-2	8-15	Peerless Cement Corp.	25c	9-12	8-29
Extra	50c	9-2	8-15	Special	12 1/2c	9-12	8-29
Fishman (M. H.) Co., Inc. (quar.)	15c	9-2	8-15	Penick & Ford, Ltd. (quar.)	50c	9-12	8-18
Flintkote Company, common (quar.)	50c	9-10	8-27	Pennsylvania Water & Power			
\$4 preferred (quar.)	\$1	9-15	9-1	Common (quar.)	50c	10-1	9-15
Ford Motor Co. Ltd.				\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-15
American deposit receipts pref. (interim)	\$0.021	8-7	7-2	\$5 preferred (quar.)	\$1.25	10-1	9-15
Gabriel Steel Co. (quar.)	10c	8-18	8-4	Pepper (Dr.) Company	15c	9-1	8-20
General Gas Corp.	17 1/2c	8-28	8-15	Perfect Circle Corp. (quar.)	25c	9-1	8-8
General Motors Corp., common	\$1	5-10	8-14	Perflex Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-22
\$3.75 preferred (quar.)	93 3/4c	11-1	10-6	Prairie Dog Company (quar.)	25c	8-15	8-1
\$5 preferred (quar.)	\$1.25	11-1	10-6	Philadelphia Insulated Wire	60c	8-15	8-1
General Precision Equipment Corp., com.	25c	9-15	8-25	Philadelphia Suburban Transportation Co.			
\$5 preferred A (quar.)	\$1.25	9-15	8-25	Quarterly	50c	9-2	8-15
General Telephone, common (quar.)	50c	9-30	9-10	Phoenix Insurance Co. (Hartford) (quar.)	75c	10-1	9-12
4.40% preferred (quar.)	55c	10-1	9-15	Pine Street Fund, Inc.	15c	9-15	8-13
4.75% conv. preferred (quar.)	59 3/4c	10-1	9-15	Pittsburgh & West Virginia Ry.	50c	9-15	8-20
Gillette Company, \$5 preference (quar.)	\$1.25	11-1	10-1	Pittsburgh Coke & Chemical, common (quar.)	25c	9-1	8-19
Globe-Union, Inc. (quar.)	25c	9-10	9-5	\$4.80 convertible preferred (quar.)	\$1.20	9-1	8-19
Goebel Brewing (quar.)	10c	9-12	8-22	\$5 preferred (quar.)	\$1.25	9-1	8-19
Extra	10c	9-12	8-22	Pittsburgh, Youngstown & Ashtabula Ry. Co.			
Grand Stores Co., 5% preferred (quar.)	12 1/2c	8-25	8-15	7% preferred (quar.)	\$1.75	9-2	8-20
Graniteville Co. (quar.)	15c	8-1	7-29	Plymouth Oil Co. (quar.)	40c	9-29	9-5
Extra	10c	8-1	7-29	Polaris Mining Co. (quar.)	10c	9-2	8-18
Great Northern Paper Co. (quar.)	60c	9-5	8-26	Pertsmouth Steel Corp. (quar.)	37 1/2c	9-2	8-15
Group Securities, Inc.				Public Service Co. of New Hampshire			
All from net investment income.				5.40% preferred (initial)	45c	8-15	8-4
Funds				Purity Bakers Corp. (quar.)	60c	8-29	8-15
Institutional Bond	7c	8-30	8-15	Real Silk Hosiery Mills, Inc.			
General Bond	10c	8-30	8-15	5% prior preferred (quar.)	\$1.25	10-1	9-15
Fully Administered	6c	8-30	8-15	Republic Pictures Corp.			
Common stock	12c	8-30	8-15	\$1 convertible preferred (quar.)	25c	10-1	9-12
Low Priced Stock	8c	8-30	8-15	Rath Packing Co. (quar.)	35c	9-10	8-20
Industry Classes				Riverside Metal Co. (quar.)	30c	9-15	9-5
Automobile	12c	8-30	8-15	Ross Gear & Tool (quar.)	30c	9-2	8-21
Aviation	10c	8-30	8-15	Extra	95c	9-2	8-21
Building	12c	8-30	8-15	Royal Crown Bottling (Louisville, Ky.)			
Chemical	7c	8-30	8-15	5% preferred (quar.)	12 1/2c	9-1	8-15
Electrical Equipment	17c	8-30	8-15	Royalite Oil Co., Ltd. (quar.)	16 1/2c	9-1	8-15
Food	6c	8-30	8-15	Security Banknote Co., \$1 pfd. (accum.)	25c	9-1	8-15
Industrial Machinery	14c	8-30	8-15	Seeger Refrigerator Co. (quar.)	40c	11-3	10-17
Investing Company	15c	8-30	8-15	Year-end	40c	11-3	10-17
Merchandising	11c	8-30	8-15	Serrick Corp., 90c preferred A (quar.)	23c	9-15	8-25
Mining	12c	8-30	8-15	Sheaffer Pen Co. (quar.)	39c	8-25	8-15
Petroleum	14c	8-30	8-15	Extra	10c	8-25	8-15
Railroad Bond	3c	8-30	8-15	Shelby Mfg. Corp. (quar.)	30c	9-12	8-18
Railroad Equipment	8c	8-30	8-15	Shoe Co. of America (quar.)	25c	9-15	8-30
Railroad Stock	10c	8-30	8-15	\$4.50 preferred A (quar.)	\$1.12 1/2	9-15	8-30
Steel	11c	8-30	8-15	Silver Miller Mines, Ltd. (s-a)	\$10c	11-30	10-31
Tobacco	6c	8-30	8-15	Simonds Saw & Steel Co. (Irreg.)	80c	9-15	8-22
Utilities	8c	8-30	8-15	Slyver Steel Castings (quar.)	25c	8-15	8-4
Hammond Instrument Co. (quar.)	50c	9-10	8-25	Southern Natural Gas Co.			
Harshaw Chemical Co., common (quar.)	40c	9-12	8-29	Stockholders will vote at a special meeting			
4 1/2% convertible preferred (quar.)	\$1.12 1/2	10-1	9-15	to be held "late in September or early			
Hollingsworth & Whitney, common (quar.)	62 1/2c	9-12	8-29	in October" on a proposal to split the			
\$4 preferred (quar.)	\$1	10-1	9-12	common stock two-for-one.			
Honolulu Oil Corp.	75c	9-10	8-15	Southern Pacific Co. (stock dividend)	100%	8-27	8-7
Houston Oil Field Materials, com. (quar.)	12 1/2c	9-30	9-20	Southern Spring Bed Co. (quar.)	50c	8-15	8-5
5% preferred (quar.)	\$1.25	9-30	9-20	Southwestern Electric Service (quar.)	22c	9-15	9-3
5 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-20	Spear & Company, \$5.50 1st pfd. (quar.)	\$1.37 1/2	9-1	8-15
International Cigar Machinery Co. (quar.)	25c	9-10	8-26	Speer Carbon Co.	25c	9-12	8-25
International Nickel Co. of Canada, Ltd.	\$50c	9-20	8-21	Spotless Company	40c	8-31	8-23
Interstate Motor Freight System (quar.)	25c	9-2	8-15	Squibb (E. R.) & Sons, common (quar.)	25c	9-12	8-25
Investors Stock Fund, Inc.				\$4 preferred (quar.)	\$1	11-1	10-15
(Quarterly payment from net investment				\$4 preferred series A (quar.)	\$1	11-1	10-15
income)	18c	8-21	7-31	Standard Oil Co. (Ohio) common (quar.)	60c	9-10	8-15
Johnson & Johnson (quar.)	25c	9-11	8-25	3 3/4% preferred A (quar.)	93 3/4c	10-15	9-19
Ken-Rad Tube & Lamp Corp.				State Fuel Supply Co. (quar.)	15c	9-10	8-20
Class A (liquidating)	\$2.50		8-11	Sterling Tube, Inc. (quar.)	50c	9-2	8-18
Kerite Company (reduced quar.)	60c	9-13	8-29	Storkline Furniture Corp. (quar.)	37 1/2c	8-28	8-20
Kern County Land Co.	50c	9-5	8-18	Superior Portland Cement Inc. (quar.)	25c	9-10	8-26
Common (quar.)	10c	9-1	8-15	Telephone Bond & Share Co.			
\$1.20 convertible preferred (quar.)	30c	9-1	8-15	7% 1st preferred (accum.)	\$1	9-15	8-15
Keystone Custodian Funds				Television Electronics Fund (reduced)	11c	8-29	8-15
Series K-1 (from net investment income)	43c	8-15	7-31	Texas Fund, Inc.			
La Consolidada (S. A.)				From investment income	4 3/10c	8-29	8-15
American preferred shares (interim)	\$0.2397	8-20	8-13	Texas Gulf Producing Co. (quar.)	35c	9-6	8-22
Lake Superior District Power Co. (quar.)	45c	9-2	8-15	Timken Roller Bearing Co. (quar.)	75c	8-16	8-20
5% preferred (quar.)	\$1.25	9-2	8-15	Tokehm Oil Tank & Pump (quar.)	30c	8-30	8-15
2nd convertible preference (quar.)	25c	9-2	8-15	Toro Manufacturing Corp. (annual)	\$1.25	9-2	8-25
Lanett Bleachery & Dye Works	50c	9-15	8-27	Tresweet Products Co. (quar.)	12 1/2c	8-30	8-20
Lansing Stamping Co. (quar.)	5c	9-4	8-15	Twin Coach Co. \$1.50 conv. pfd. (quar.)	37 1/2c	10-1	9-19
Lee (H. D.) Company (quar.)	50c	9-5	8-20	220 Bagley Corp. (Mich.)	\$1	7-31	7-30
Leverage Fund of Canada	13c	9-15	8-30	United Elastic (quar.)	60c	9-10	8-18
Lion Oil Co. (quar.)	50c	9-16	8-29	United National Corp.			
Lockheed Aircraft Corp. (quar.)	30c	9-12	8-22	Non-cumulative participating preferred	20c	8-29	8-15
Lowney (Walter M.) Company Ltd.	125c	10-15	9-15	United Pacific Insurance (quar.)	\$4	8-22	8-12
Ludlow Manufacturing and Sales	65c	9-15	9-2	U. S. Potash Co. (quar.)	45c	9-15	8-30
Macmillan Company, common (quar.)	25c	8-25	8-14	U. S. Rubber Co., common	50c	9-10	8-20
\$5 preferred (quar.)	\$1.25	8-8	8-1	8% non-cumulative 1st preferred	8c	9-10	8-20
Mahon (R. C.) Co. (quar.)	40c	9-10	8-30	U. S. Vitamin Corp. (quar.)	10c	8-15	8-1
Maine Central RR., 6% prior pfd. (quar.)	\$1.50	10-1	9-26	Universal Cooler, 6% preferred (quar.)	\$1.50	8-15	8-1
Merchants Fire Assurance (N. Y.) (quar.)	40c	9-5	8-15	Universal Winding Co., 90c conv. preferred	22 1/2c	9-2	8-15
Merritt, Chapman & Scott (quar.)	50c	9-2	8-20	Van De Kamp's Holland Dutch Bakers, Inc.			
Metal Textile Corp., common (quar.)	10c	9-2	8-21	Quarterly	20c	9-30	9-10
\$3.25 conv. participating preferred (quar.)	81 1/4c	9-2	8-21	Vick Chemical Co. (quar.)	30c	9-5	8-15
Michigan Bumper Corp. (quar.)	10c	9-2	8-21	Virginia Dare, Ltd., common	110c	9-1	8-15
Michigan Seamless Tube	20c	9-12	8-22	5% preferred (quar.)	\$31 1/4c	9-1	8-15
Midland Oil Corp.				Wacker-Wells Building Corp. (s-a)	\$2.50	9-15	8-5
\$1 convertible preferred (quar.)	25c	9-15	8-29	Walgreen Company (quar.)	40c	9-12	8-18
Minneapolis-Honeywell Regulator				Extra	25c	9-12	8-18
Common (quar.)	50c	9-10	8-20	Washburn Wire Co. (quar.)	25c	9-10	8-23
3.75% preferred (quar.)	94c	8-30	8-20	Washington Water Power, \$6 pfd. (quar.)	\$1.50	9-15	8-25
Minnesota Power & Light, common (quar.)	55c	9-2	8-11	Wellington Mills, Inc. (quar.)	\$2.50	9-15	
5% preferred (quar.)	\$1.25	10-1	9-15	Extra	\$2.50	9-15	
Missouri Public Service, new com. (initial)	25c	9-12	8-14	Welex Jet Services	25c	9-10	8-20
Monarch Machine Tool Co. (quar.)	30c	9-1	8-19	Western Auto Supply Co. (quar.)	75c	9-2	8-18
National Dairy Products (quar.)	75c	9-10	8-18	Whitaker Paper Co.	25c	10-1	

Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec
Berkshire Fine Spinning Associates, Inc.	25c	9-1	8-11	Chatco Steel Products, Ltd.				Distillers Co., Ltd. (final)	15%	10-23	9-12
Best & Company (quar.)	50c	8-15	7-25	5% preference (s-a)	\$25c	9-1	8-15	Diversified Funds, Inc.			
Bethlehem Steel Corp., common	\$1	9-2	8-11	Chenango & Unadilla Telephone Corp. (N. Y.), common (quar.)	\$1.50	8-15	8-10	Diversified common stock fund	7 1/2c	8-25	8-5
7% preferred (quar.)	\$1.75	10-1	9-5	4 1/2% preferred	\$1.12 1/2	10-15	9-30	Diversified investment fund	18c	8-25	8-5
Bigelow-Sanford Carpet Co.				Chesapeake Corp. of Virginia (quar.)	50c	8-15	8-5	Diversified preferred stock fund	15c	8-25	8-5
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-15	Chicago Corp., \$3 preferred (quar.)	75c	9-1	8-15	Other series			
Birtman Electric Co.	15c	9-10	8-25	Chicago Mill & Lumber Co. (quar.)	30c	9-30	9-15	per sh.			
Black Hills Power & Light, com. (quar.)	32c	9-1	8-20	Chicago Rock Island & Pacific RR.				Automobile	15c	8-25	8-5
\$4.20 preferred (quar.)	\$1.05	9-1	8-20	Common (quar.)	\$1	9-30	9-12	Aviation	12c	8-25	8-5
5.40% preferred (quar.)	\$1.35	9-1	8-20	5% preferred series A (quar.)	\$1.25	9-30	9-12	Bank stock	10c	8-25	8-5
Black, Sivalis & Bryson Inc.				Chicago & Southern Airlines, Inc. (quar.)	15c	9-15	9-2	Building supply	12c	8-25	8-5
Common (quar.)	30c	9-23	9-2	nickasha Cotton Oil Co. (quar.)	25c	10-15	9-3	Chemical	14c	8-25	8-5
4.75% preferred (quar.)	\$1.18 1/4	9-23	9-2	Chiksan Co. (quar.)	25c	8-20	8-9	Corporate bond	12c	8-25	8-5
Blackstone Valley Gas & Electric				Chile Copper Co. (quar.)	50c	8-28	8-8	Electrical	7c	8-25	8-5
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-15	Chilton Co. (quar.)	25c	8-14	8-4	Food	10c	8-25	8-5
Blauener's (Philadelphia), common (quar.)	25c	8-15	8-1	Cincinnati Gas & Electric Co., com. (quar.)	50c	8-15	7-15	Government bonds	5c	8-25	8-5
5% preferred (quar.)	62 1/2c	10-1	9-25	4% preferred (quar.)	\$1	10-1	9-15	Insurance stock	9c	8-25	8-5
Blaw-Knox Co. (quar.)	25c	9-10	8-11	Cincinnati Milling Machine, common	50c	9-1	8-11	Machinery	15c	8-25	8-5
Bloch Brothers Tobacco, common (quar.)	20c	8-15	8-01	4% preferred (quar.)	\$1	9-1	8-11	Merchandising	14c	8-25	8-5
6% preferred (quar.)	75c	9-30	9-12	Cincinnati, New Orleans & Texas Pacific Ry.				Metals	12c	8-25	8-5
Blue Bell, Inc. (quar.)	15c	9-1	8-22	3% preferred (quar.)	\$1.25	9-9	8-15	Oil	22c	8-25	8-5
Quarterly	15c	11-30	11-20	5% preferred (quar.)	\$1.25	12-1	11-14	Pacific coast investment fund	14c	8-25	8-5
Blue Ridge Mutual Fund, Inc.				Cities Service Co. (quar.)	\$1.25	12-1	11-14	Public utility	9c	8-25	8-5
From ordinary income	11c	8-15	7-24	Citizens Utilities Co., com. (increased s-a)	18c	8-20	8-1	Railroad	8c	8-25	8-5
Stock dividend	10%	9-2	7-23	Stock dividend	3%	8-20	8-1	Railroad equipment	13c	8-25	8-5
Bond Investment Trust of America (quar.)	20c	9-2	8-14	50c preferred (s-a)	25c	8-20	8-1	Steel	15c	8-25	8-5
Borden Co. (quar.)	60c	9-2	8-8	City Auto Stamping Co. (quar.)	50c	9-2	8-18	Tobacco	10c	8-25	8-5
Born Warner, common (quar.)	\$1	9-2	8-13	Clark Controller Co., common (quar.)	50c	9-15	8-29	Dixie Cup Co. (quar.)	40c	9-25	9-10
3 1/2% preferred (quar.)	87 1/2c	10-1	9-17	4.80% convertible preference (quar.)	36c	9-15	8-29	Dobbs Houses, Inc. (quar.)	25c	8-30	8-15
Boston Real Estate Trust (quar.)	18c	8-25	7-31	Clarostat Manufacturing Co.	10c	8-25	8-4	Extra	10c	8-30	8-15
Boston Woven Hose & Rubber Co. (quar.)	50c	9-1	8-25	Clayton & Lambert Mfg. (quar.)	12 1/2c	9-12	8-20	Dodge & Cox Fund, common	20c	9-20	9-15
Bourjois, Inc., \$2.75 preferred (quar.)	75c	8-25	8-15	Cartier & Mahoning Ry. (s-a)	\$1.50	1-2-53	12-20	Dodge Mfg. Corp. (quar.)	25c	8-15	8-1
Bowler Roller Bearing Co.	69 1/2c	8-15	8-1	Clearing Machine Corp. (quar.)	15c	9-1	8-15	Dominguez Oil Fields (monthly)	25c	8-29	8-15
Brantford Cordage Co., Ltd., class A (quar.)	50c	9-20	9-5	Cleveland Electric Illuminating Co., common	65c	8-15	7-18	Monthly	25c	9-30	9-17
Brantford Roofing, class A (quar.)	125c	9-1	8-5	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-5	Dominion & Anglo Investment Corp.			
Brillo Mfg. Co., common (quar.)	25c	11-1	10-15	Cleveland & Pittsburgh RR.				5% preferred (quar.)	\$1.25	9-2	8-15
Class A (quar.)	35c	10-1	9-15	7% regular guaranteed stock (quar.)	87 1/2c	9-2	8-8	Dominion Bridge Co., Ltd. (quar.)	140c	8-22	7-31
Class B (s-a)	137 1/2c	9-15	8-30	4% special guaranteed stock (quar.)	50c	9-2	8-8	Dominion-Scottish Investments, Ltd.			
British Columbia Packers, Ltd., class A (s-a)	137 1/2c	9-15	8-30	Clorex Chemical Co. (quar.)	62 1/2c	9-10	8-25	5% preferred (quar.)	\$62 1/2c	9-1	8-15
Class B (s-a)	137 1/2c	9-15	8-30	Cochrane-Dunlop Hardware, Ltd., class A	120c	8-15	7-31	Dominion Stores, Ltd. (quar.)	112 1/2c	9-15	8-18
Broadway-Hale Stores, Inc. (quar.)	15c	8-15	8-4	\$1.20 pref. (quar.)	130c	8-15	7-31	Dominion Tar & Chemical Co., Ltd.			
Brocton Taunton Gas Co.				Cockshutt Farm Equipment (quar.)	125c	9-1	8-1	Common (quar.)	137 1/2c	11-1	10-1
\$3.80 preferred (quar.)	95c	10-1	9-22	Colgate-Palmolive-Foot Co., com. (quar.)	50c	8-15	7-28	1% preference (quar.)	125c	10-1	9-19
Brooklyn Borough Gas, 4.40% pfd. (quar.)	\$1.10	9-1	8-18	Colgate-Palmolive-Foot Co., com. (quar.)	50c	8-15	7-28	Donohue Bros., Ltd. (quar.)	30c	9-1	8-15
4.40% preferred "B" (quar.)	\$1.10	9-1	8-18	Collins & Alkman Corp.	40c	9-2	8-19	Douglas Aircraft Co., Inc. (quar.)	75c	8-20	7-30
Brown Co., \$5 1st preferred (quar.)	\$1.25	9-1	8-20	Colonial Acceptance Corp.				Dow Drug Co., 7% preferred (quar.)	\$1.75	10-1	9-19
\$3 2nd preferred (quar.)	75c	9-1	8-20	Class A common	9c	8-30	8-11	Drackett Company, common (quar.)	10c	8-15	8-8
Bruck Mills, Ltd., class A (quar.)	130c	9-15	8-15	Colonial Life Insurance Co. of America				4% preferred A (quar.)	25c	8-15	8-8
Class B (quar.)	115c	9-15	8-15	Quarterly	15c	9-9	8-29	Dravo Corporation, common	35c	8-15	8-5
Buck Hill Falls Co. (quar.)	15c	8-15	8-1	Colorado Central Power (quar.)	25c	9-15	8-15	4% pref. (quar.)	50c	10-1	9-19
Suckeye Incubator Co., common	5c	10-1	9-15	Colorado Interstate Gas Co. (quar.)	31 1/2c	9-30	9-15	Dresser Industries, Inc., common (quar.)	40c	9-15	9-2
Common	5c	2-1-53	1-15	Colorado Milling & Elevator Co. (quar.)	25c	9-1	8-15	3 3/4% preferred (quar.)	93 1/2c	9-15	9-2
Buckeye Pipe Line Co.	20c	9-15	8-15	Columbia Gas System, Inc. (quar.)	20c	8-15	7-19	Drewry, Ltd., U. S. A., Inc., com. (quar.)	20c	9-10	8-25
Budd Company, common (quar.)	25c	9-6	8-15	Columbia Mutual Life Insurance (s-a)	85	10-10	9-20	5% preferred (quar.)	71 1/2c	9-10	8-25
\$5 preferred (quar.)	\$1.25	9-1	8-15	Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	8-15	8-1	Dumont Electric Corp., preferred (quar.)	7 1/2c	8-15	8-5
Buell Die & Machine (quar.)	2c	8-25	8-15	Columbian Carbon Co. (quar.)	50c	9-10	8-15	Dun & Bradstreet, Inc., common	40c	9-10	8-20
Bullock's, Inc. (quar.)	37 1/2c	9-2	8-12	Comoil, Ltd. (increased)	120c	8-25	8-11	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-17
Bullock Fund, Ltd.				Community Public Service Co. (quar.)	22 1/2c	9-1	8-25	Durham Hosiery Mills, class Bfd. (quar.)	430c	8-15	7-31
From net investment income	25c	9-2	8-15	Confederation Life Assn. (Toronto)				Duriron Company, common (quar.)	25c	8-20	8-15
Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	9-2	8-6	Quarterly	\$33.75	9-15	9-10	5% preferred (quar.)	17 1/2c	9-1	8-15
Extra	25c	9-2	8-6	Congoleum-Nairn, Inc. (quar.)	37 1/2c	9-15	9-2	5% preferred (quar.)	31 1/2c	12-1	11-20
Burkhart (F.) Manufacturing (quar.)	50c	9-1	8-11	Connecticut Light & Power (quar.)	20c	10-1	9-5	East Sullivan Mines, Ltd.	125c	8-15	7-15
Burlington Mills Corp., common	25c	9-1	8-8	Connecticut Power Co. (quar.)	56 1/2c	9-2	8-15	Eastern Corp. (quar.)	25c	9-2	8-15
4% preferred (quar.)	\$1	9-1	8-8	Concho, Inc., 40c preferred (quar.)	10c	10-1	9-20	Eastern Industries (stock dividend)	10%	8-29	8-11
3 1/2% preferred (quar.)	87 1/2c	9-1	8-8	Consolidated Coppermines Corp.	15c	8-22	8-12	Eastern States Corp. (Md.)			
4.20% preferred (quar.)	\$1.05	9-1	8-8	Consolidated Edison Co. (N. Y.), common	50c	9-15	8-15	\$7 preferred "A" (accum.)	\$1.75	10-1	9-5
Burns & Co., Ltd., class A	150c	10-29	10-8	\$5 preferred (quar.)	\$1.25	11-1	10-10	\$6 preferred "B" (accum.)	\$1.50	10-1	9-5
Class B	150c	10-29	10-8	Consolidated Gas, Electric Light and Power Co. of Baltimore, common (quar.)	35c	10-1	9-15	Eastern Sugar Associates			
Burroughs Adding Machine Co. (quar.)	20c	9-10	8-15	4 1/2% preferred "B" (quar.)	\$1.12 1/2	10-1	9-15	\$5 preferred vtc. (accum.)	\$1.25	8-21	7-25
Burry Biscuit Corp., \$1.25 pfd. (quar.)	31c	8-15	8-1	4% preferred "C" (quar.)	\$1.12 1/2	10-1	9-15	Eastern Utilities Associates (quar.)	50c	8-15	8-5
\$1.25 preferred (quar.)	31c	8-15	8-1	Consolidated Laundries Corp. (quar.)	25c	9-2	8-15	Eaton Manufacturing Co. (quar.)	50c	8-26	8-5
Bush Terminal Co.	10c	9-15	8-15	Consolidated Natural Gas Co. (quar.)	62 1/2c	8-15	7-15	Extra	50c	8-26	8-5
Butler Brothers, common (quar.)	15c	9-1	8-6	Consolidated Paper Co. (quar.)	50c	9-2	8-20	Economic Investment Trust, Ltd.	150c	9-30	9-12
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-6	Consolidated Vultee Aircraft	40c	8-29	8-15	Ecuadorian Corp., Ltd. (quar.)	8c	9-20	8-29
Byron Jackson Co. (quar.)	37 1/2c	8-15	7-31	Consolidated Water Power & Paper (quar.)	30c	8-27	8-12	Eddy Paper Co. (increased)	\$3	9-12	8-29
Calaveras Land & Timber Corp.	\$1	8-5	7-15	Consumers Co.	50c	9-15	8-31	970 Seventh Ave. Corp., common (initial)	30c	8-15	8-1
California Cold Storage & Distributing Co.				Consumers Gas (Reading, Pa.) (quar.)	25c	9-13	8-29	4 1/2% preferred	22 1/2c	12-15	12-3
Common	\$1	9-10	8-30	Consumers Glass Co., Ltd. (quar.)	137 1/2c	8-29	7-31	El Paso Natural Gas, 4.10% pfd. (quar.)	\$1.02 1/2	9-2	8-15
\$1.50 partic preferred (quar.)	37 1/2c	9-10	8-30	Consumers Power Co., common (quar.)	50c	8-20	8-4	4.25% preferred (quar.)	\$1.06 1/4	9-2	8-15
Participating	62 1/2c	9-10	8-30	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-5	\$4.40 convertible 2nd preferred (quar.)	\$1.10	9-2	8-15
California Electric Power (quar.)	15c	9-1	8-8	\$4.52 preferred (quar.)	\$1.13	10-1	9-5	\$4.25 convertible 2nd preferred (quar.)	\$1.06 1/4	8-2	8-15
California Pecking Corp. (quar.)	37 1/2c	8-15	7-31	Container Corp. of America, common	50c	8-20	8-5	5.3% preferred (quar.)	\$1.34	9-2	8-15
California Water Service Co.				4% preferred (quar.)	\$1	9-1	8-20	5.50% preferred (quar.)	\$1.37 1/2	9-2	8-15
4.40% preferred series C (quar.)	27 1/2c	8-15	7-31	Continental Can Co., common (quar.)	50c	9-15	8-25	Electric Ferries, Inc., common	12 1/2c	9-12	8-27
5.30% preferred series D (quar.)	33 1/2c	8-15	7-31	\$3.75 preferred (quar.)	93 1/4c	10-1	9-15	6% prior preferred (quar.)	\$1.50	9-12	8-27
5.28% preferred series E (quar.)	33c	8-15	7-31	\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-15	Electric Hose & Rubber (quar.)	30c	8-15	8-8
5.36% preferred series F (quar.)	33 1/2c	8-15	7-31	Continental Copper & Steel Industries, Inc.				Extra	70c	8-15	8-8
Campbell Wyant & Cannon Foundry (quar.)	50c	9-8	8-19	Common (quar.)	15c	9-30	8-20	Electrolux Corp. (reduced)	25c	9-15	8-15
Canada Cement Co., Ltd., \$1.30 pfd. (quar.)	\$32 1/2c	9-20	8-20	5% preferred (quar.)	31 1/4c	9-1	7-16	Elgin National Watch Co. (quar.)	15c	9-18	8-28
Canada & Dominion Sugar Co., Ltd.	125c	9-2	8-9	5% preferred (quar.)	\$1	9-1	8-20	Ely & Walker Dry Goods Co. (quar.)	25c	9-2	8-12
Canada Folds, Ltd., common (quar.)	110c	8-15	7-29</								

Name of Company	Per Share	When Payable of Res.	Holders	Name of Company	Per Share	When Payable of Res.	Holders	Name of Company	Per Share	When Payable of Res.	Holders
Freeport Sulphur Co. (quar.)	50c	9-2	8-15	Hobart Manufacturing Co.	40c	9-2	8-15	La Salle Extension University—			
Frontier Power Co.	5c	9-20	8-20	Holophane Co., new common (initial)	25c	9-4	8-21	Quarterly	10c	10-10	9-20
Fruehauf Trailer Co., common (quar.)	50c	9-2	8-15	Hooker Electrochemical, common (quar.)	50c	8-28	8-1	Quarterly	10c	1-10-53	12-26
4% preferred (quar.)	\$1	9-2	8-15	\$4.25 preferred (quar.)	\$1.06 1/4	9-25	9-2	La Salle Wines & Champagne (quar.)	5c	8-20	8-8
Gair (Robert) C., common (quar.)	30c	9-10	8-20	Hormel (G. A.) & Co., common (quar.)	62 1/2c	8-15	7-26	Lafayette National Bank (Brooklyn, N. Y.)—			
Gair Co. of Canada, Ltd., 4% preferred	\$1	9-1	8-15	6% preferred class A (quar.)	\$1.50	8-15	7-26	Semi-annual	\$1	8-15	7-31
Gair (Robert) Co., Inc.—				Horn & Hardart Co. (N. Y.)—				Lake of the Woods Milling Co., com. (quar.)	140c	9-2	8-1
6% preferred (quar.)	30c	9-10	8-20	5% preferred (quar.)	\$1.25	9-2	8-13	7% preferred (quar.)	\$1.75	9-2	8-1
6% preferred (quar.)	30c	12-10	11-30	Houdaille-Hershey Corp., common (quar.)	25c	9-4	8-14	Lambert (Alfred), Inc., class A (quar.)	15c	9-30	9-16
Gamewell Co. (quar.)	25c	8-15	8-5	\$2.25 convertible preferred (quar.)	56 1/4c	10-1	9-17	Class B (quar.)	15c	9-30	9-16
Gar Wood Industries, Inc.—				Houston Lighting & Power Co.—				Class A (quar.)	15c	12-31	12-17
4 1/2% preferred (accum.)	56 1/4c	8-15	8-1	Common (increased quar.)	25c	9-10	8-20	Class B (quar.)	15c	12-31	12-17
Gardner Denver Co., common (quar.)	45c	9-3	8-12	Howard Stores Corp., common (quar.)	37 1/2c	9-2	8-11	Lamson & Sessions Co., common	30c	9-12	9-2
General Acceptance Corp., \$1 pfd. (quar.)	25c	8-15	8-5	4 1/4% preferred (quar.)	\$1.06 1/4	9-2	8-11	\$2.50 preferred (quar.)	62 1/2c	10-1	9-17
\$1.50 preferred (quar.)	37 1/2c	8-15	8-5	Hubinger Co. (quar.)	15c	9-10	8-29	Landis Machine Co. (quar.)	25c	8-15	8-5
General Baking Co., \$8 pfd. (quar.)	\$2	10-1	9-17	Hudson Bay Mining & Smelting Ltd. (quar.)	181	9-8	8-8	Quarterly	25c	11-15	11-5
General Bottlers Inc. (quar.)	10c	8-15	8-5	Hudson Pulp & Paper Corp., class A (quar.)	31 1/2c	9-2	8-15	Lane Bryant, Inc. (quar.)	25c	9-2	8-15
General Cigar Co., common (quar.)	25c	9-15	8-15	5% preferred "A" (quar.)	31 1/4c	9-2	8-15	Lane Wells Co. (quar.)	15c	9-15	8-20
7% preferred (quar.)	\$1.75	9-1	8-15	5.12% preferred "B" (quar.)	32c	9-2	8-15	Extra	15c	9-15	8-1
General Dynamics Corp. (quar.)	50c	9-10	8-15	Humble Oil & Refining Co. (quar.)	57c	9-10	8-11	Lauson Co.	25c	9-20	8-19
General Electric Co., Ltd.—				Hunt Foods, Inc., 5% pref. A (quar.)	12 1/2c	8-30	8-15	Langston Monotype Machine Co.	25c	9-20	8-19
Ordinary (final)	15%	10-9	9-3	5% preference A (quar.)	12 1/2c	11-29	11-15	Laura Secord Candy Shops, Ltd. (quar.)	\$20	9-1	8-1
General Finance Corp.—				5% preferred (quar.)	12 1/2c	11-29	11-15	Le Tourneau (R. G.), Inc., common (quar.)	\$1	9-2	8-8
5% preferred A (s-a)	25c	11-25	11-10	Hupp Corp. (resumed)	10c	8-25	8-11	\$4 preferred (quar.)	\$1	9-2	8-8
4% convertible preferred C (s-a)	\$1	11-25	11-10	Huron & Erie Mortgage Corp. (quar.)	\$1.50	10-1	9-15	Lea Fabrics, Inc.	37 1/2c	8-29	8-8
General Fireproofing Co. (quar.)	50c	9-12	8-20	Huston (Tom) Peanut (quar.)	30c	8-15	8-5	Lees (James) & Sons (quar.)	35c	9-2	8-15
General Foods Corp. (quar.)	60c	9-5	8-15	Huttig Sash & Door, common	50c	9-12	9-5	Lehigh Portland Cement Co. (quar.)	30c	9-2	8-8
General Industries, 5% pfd. (quar.)	\$1.25	10-1	9-19	6% preferred (quar.)	\$1.25	9-30	9-19	Leich (Charles) & Co. (s-a)	30c	8-30	8-20
5% preferred (quar.)	\$1.25	12-29	12-19	6% preferred (quar.)	\$1.25	12-30	12-19	Leslie Salt Co. (quar.)	40c	9-15	8-15
General Metals Corp. (s-a)	60c	8-15	7-31	Idaho Power Co., common (quar.)	45c	8-20	7-25	Leitch Gold Mines, Ltd. (quar.)	12c	8-15	7-31
General Mills Inc., 3 3/4% pfd. (quar.)	84 1/4c	9-1	8-8	Illinois Central RR. Co.				Lexington Trust Fund Shares	12c	8-15	7-31
General Outdoor Advertising, com. (quar.)	50c	9-10	8-21	6% non-cum. conv. series A pfd. (s-a)	43	9-2	8-6	Libby-Owens-Ford Glass Co. (quar.)	50c	9-10	8-26
6% preferred (quar.)	\$1.50	11-15	11-1	Illinois Zinc Co. (quar.)	40c	8-20	8-1	Life Insurance Co. of Virginia (quar.)	50c	9-3	8-22
6% preferred (quar.)	\$1.50	8-15	8-1	Imperial Life Assurance Co. (Canada)—				Life Savers Corp. (quar.)	40c	9-2	8-1
General Paint Corp. (quar.)	25c	8-15	8-1	Quarterly	\$37 1/2c	10-1	9-19	Liggett & Myers Tobacco Co. (quar.)	\$1	9-2	8-13
General Plywood Corp., 5% pfd. (quar.)	25c	9-1	8-15	Imperial Tobacco Co. of Great Britain & Ireland, ordinary				Lincoln National Life Insurance (Ind.)—			
General Public Utilities Corp. (quar.)	35c	8-15	8-1	Stock dividend (three additional shares for each five shares held)				Quarterly	25c	11-1	10-24
General Refractories Co. (quar.)	40c	9-25	9-5	Ordinary	13 1/2c	9-9	8-18	Lincoln Service Corp., common (quar.)	30c	9-12	8-30
General Steel Castings Corp.—				Imperial Varnish & Color Co., Ltd., common	125c	9-1	8-20	\$1.50 preferred (quar.)	37 1/2c	9-12	8-30
\$8 preferred (accum.)	\$3	10-1	9-19	\$1.50 conv. partic. preferred (quar.)	\$37 1/2c	9-1	8-20	Link Belt Co. (quar.)	60c	9-2	8-5
General Steel Wares, Ltd., common (quar.)	125c	8-15	7-17	Indiana Limestone Co.	10c	9-2	8-15	Lindsay Chemical Co. (formerly Lindsay Light & Chemical Co.) (quar.)	25c	8-18	8-2
General Telephone (Indiana) (quar.)	50c	2-1-53	1-15	Indiana Steel Products Co. (quar.)	25c	9-10	8-20	Lionel Corporation (quar.)	20c	8-30	8-4
Quarterly	50c	5-1-53	4-15	Indianapolis Water Co., common "A" (quar.)	20c	9-1	8-11	Liquid Carbonic Corp., common (quar.)	35c	9-1	8-15
Quarterly	50c	8-1-53	7-15	5% preferred A (quar.)	\$1.25	10-1	9-10	3 1/2% preferred (quar.)	87 1/2c	9-1	8-15
General Telephone Corp. of Pennsylvania	56c	9-1	8-15	4 1/4% preferred B (quar.)	\$1.06 1/4	10-1	9-10	Little Miami RR. original capital	\$1.10	9-10	8-15
General Telephone (Wis.), \$5 pfd. (quar.)	\$1.25	9-1	8-15	Industrial Acceptance Corp., Ltd.—				Original capital	\$1	8-10	53
General Tire & Rubber (quar.)	50c	8-29	8-19	5% convertible preferred (quar.)	140c	9-29	8-31	Special guaranteed (quar.)	60c	9-10	8-20
Georgia-Pacific Plywood, common (quar.)	37 1/2c	8-21	8-8	5% convertible preferred (quar.)	17c	9-10	8-30	Special guaranteed (quar.)	50c	8-10	8-10
\$2.25 preferred (quar.)	56 1/4c	10-1	9-21	Ingersoll-Rand Co.	\$1.25	9-2	8-1	Special guaranteed (quar.)	50c	3-10-53	2-19
Gera Mills (reduced)	5c	9-2	8-15	Inland Steel Co. (quar.)	75c	9-2	8-13	Loblay, Inc.	25c	9-2	8-1
Gerrard (S. A.) Co., 5% preferred (s-a)	25c	11-30	11-26	Inspiration Consolidated Copper Co. (quar.)	50c	9-23	9-8	Loblav Groceries Co., Ltd.—			
Girdler Corp. (quar.)	50c	9-15	9-5	Institutional Shares, Ltd.—				Class A (quar.)	125c	9-2	8-5
Glen-Gery Shale Brick (quar.)	10c	9-29	9-12	Stock and Bond Group shares (11c from net inc. and 14c from security profits)	25c	8-30	7-31	Class B (quar.)	125c	9-2	8-5
Globe-Wernicke Co., common (quar.)	10c	9-15	9-4	Inter City Baking, Ltd. (quar.)	\$20c	9-30	9-15	Local Finance of Rhode Island—			
7% preferred (quar.)	\$1.75	10-1	9-19	Intercontinental Rubber (special)	10c	8-25	8-5	Preferred (quar.)	11 1/4c	9-2	8-7
Goodall Rubber (quar.)	15c	8-15	8-1	International Business Machines Corp. (quar.)	\$1	9-10	8-19	Lock Joint Pipe Co.—			
Goodall-Sanford, Inc., common (quar.)	37 1/2c	9-1	8-15	International Harvester Co.—				8% preferred (quar.)	\$1	10-1	9-20
6% preference (quar.)	75c	9-1	8-15	7% preferred (quar.)	\$1.75	9-2	8-5	8% preferred (quar.)	\$1	1-2-53	12-23
4% preferred (quar.)	\$1	9-1	8-15	International Holdings, Ltd.	180c	8-15	7-15	Lorain Coal & Dock			
Goodrich (B. F.) Co., \$5 pfd. (entire issue called for redemption on Aug. 29 at \$100 per share plus this dividend)	\$0.833	8-29		International Products Corp. (quar.)	25c	9-20	8-29	5% convertible preferred (quar.)	62 1/2c	10-1	9-20
Goodyear Tire & Rubber, common (quar.)	75c	9-15	8-15	International Silver Co.	\$1	9-1	8-14	5% convertible preferred (quar.)	62 1/2c	1-2-53	12-20
\$5 preferred (quar.)	\$1.25	9-15	8-15	International Utilities Corp., com. (quar.)	30c	9-2	8-8	5% convertible preferred (quar.)	62 1/2c	4-1-53	3-20
Gorham Manufacturing Co. (quar.)	50c	9-15	8-8	\$1.40 convertible preferred (quar.)	35c	11-1	10-14	Los Angeles Transit Lines (quar.)	12 1/2c	9-26	9-12
Gossard (H. W.) Co. (quar.)	15c	9-2	8-2	Interstate Bakeries Corp., common	25c	10-1	9-18	Louisiana Land & Exploration Co. (quar.)	50c	9-15	9-2
Government Employees, insurance (quar.)	30c	9-25	9-10	\$4.80 preferred (quar.)	120c	10-1	9-18	Louisville Henderson & St. Louis Ry.—			
Grace (W. R.) & Co.				Intertype Corp. (reduced)	35c	9-15	9-2	5% non-cum. preferred (s-a)	\$2.50	8-15	8-1
8% class A preferred (quar.)	\$2	9-10	8-28	Investment Foundation, common (s-a)	75c	10-15	9-15	Louisville & Nashville RR. (quar.)	\$1	9-12	8-1
8% class B preferred (quar.)	\$2	9-10	8-28	5% convertible preferred (quar.)	75c	10-15	9-15	Lucky Stores, Inc. (quar.)	12 1/2c	8-15	8-5
6% preferred (quar.)	\$1.50	9-10	8-28	Investors Trust (Frovidence, R. I.)—				Ludman Corp. (quar.)	10c	8-30	8-19
8% class A preferred (quar.)	\$2	12-10	11-27	\$2.50 preferred (quar.)	37 1/2c	11-1	10-17	Lukens Steel Co. (quar.)	25c	8-19	8-8
8% class B preferred (quar.)	\$2	12-10	11-27	Extra	25c	11-1	10-17	Lynch Corp. (quar.)	25c	9-10	8-25
6% preferred (quar.)	\$1.50	12-10	11-27	Iowa-Illinois Gas & Electric Co. (quar.)	45c	9-2	8-9	Lyon Metal Products, common (quar.)	15c	10-10	8-29
Grace National Bank (N. Y.) (s-a)	\$2	9-2	8-22	Iowa Power & Light Co., com. (quar.)	35c	9-26	8-29	5% preferred (quar.)	62 1/2c	11-1	10-15
Grafton & Co., Ltd., class A (quar.)	25c	9-15	8-28	3.30% preferred (quar.)	82 1/2c	10-1	9-15	M. & M. Woodworking Co. (quar.)	25c	8-20	8-7
Class A (quar.)	25c	12-15	11-28	4.40% preferred (quar.)	\$1.10	10-1	9-15	Macassa Mines, Ltd.	13c	9-15	8-16
Grand Union Co. (quar.)	25c	8-29	8-11	Iowa Public Service, common (increased)	35c	9-2	8-15	Macco Corp., 5 1/4% preferred (initial)	\$1.2458	9-1	8-18
Gray Manufacturing Co. (quar.)	25c	9-8	8-25	3.75% preferred (quar.)	93 1/4c	9-2	8-15	Mackintosh-Hempill Co. (quar.)	25c	8-25	8-15
Grayson-Robinson Stores, Inc.				3.90% preferred (quar.)	97 1/2c	9-2	8-15	MacLurey Co. (quar.)	25c	9-30	8-15
\$2.25 preferred (quar.)	56 1/4c	8-15	8-1	4.20% preferred (quar.)	\$1.05	9-2	8-15	MacLaren Power & Paper, Ltd. (quar.)	15c	8-30	8-15
Great American Indemnity (quar.)	12 1/2c	9-15	8-20	Iowa Southern Utilities, common (quar.)	30c	9-1	8-15	Madison Square Garden Corp.	50c	8-26	8-12
Great Atlantic & Pacific Tea Co. of Amer.—				4% preferred (quar.)	35 1/2c	9-1	8-15	Magic Chef, Inc. (reduced)	10c	9-2	8-4
Common	\$1	8-30	8-7	4 1/2% preferred (quar.)	44c	9-1	8-15	Mallory (P. R.) & Co., Inc. (quar.)	30c	9-10	8-20
7% preferred (quar.)	\$1.75	8-30	8-7	Iron Fireman Mfg. Co.	15c	9-2	8-11	Mannhattan Shirt Co. (quar.)	35c	9-2	8-15
Great Lakes Dredge & Dock (quar.)	25c	9-10	8-20	Jack & Heintz, Inc., 4% preferred (quar.)	50c	10-1	9-15	Manning Maxwell & Moore (quar.)	30c	9-10	8-20
Great Northern Ry. Co.—				Jantzen Knitting Mills—				Mapes Consolidated Mfg. Co. (quar.)	60c	9-15	8-29
Non-cumulative preferred (quar.)	\$1	9-20	8-20	5% preferred A (quar.)	\$1.25	8-31	8-25	Maple Leaf Milling Co., Ltd., common	\$25c	11-27	11-13
Class B (quar.)	\$1.25	8-15	7-31	Jersey Insurance Co. of New York—				Mar-Tex Realization Corp., common	5c	12-1	11-15
Class A (quar.)	\$1.25	8-15	7-31	New common (initial s-a)	75c	8-15	7-30	Marathon Corp., common (quar.)	30c	8-30	8-8
Greene Canaan, Copper Co. (quar.)	50c	9-19	8-5	Extra	15c	8-15	7-30	5% preferred (quar.)	\$1.25	10-1	9-19
Greer Hydraulics, Inc., common (quar.)	10c	9-1	8-15	Johnson Oil Refining (quar.)	30c	10-1	9-30	Marchant Calculating Machine Co.—			

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
Moody's Investors Service—				Pacific Western Oil Corp., 4% pfd. (quar.)	10c	9-1	8-15	Rio Grande Valley Gas—			
\$3 participating preference (quar.)	75c	8-15	8-1	Package Machinery Co.—				Voting trust certificates			
Moore Corp., Ltd., common (quar.)	122½c	10-1	9-5	4½% preferred (quar.)	\$1.12½	10-1	9-20	Riverside Cement Co.	5c	8-20	7-21
4% redeemable preferred (quar.)	125c	10-1	9-5	Pantex Manufacturing Corp.—	\$1.12½	1-2-53	12-20	\$1.25 participating class A (accum.)	50c	8-15	8-1
7% preferred A (quar.)	181.75	10-1	9-5	Common (increased)	25c	9-2	8-22	Robbins & Myers, Inc., common (quar.)	35c	9-15	9-5
7% preferred B (quar.)	181.75	10-1	9-5	6% preferred (quar.)	37½c	10-1	9-19	\$1.50 participating preferred (quar.)	37½c	9-15	9-5
Moore-McCormack Lines, Inc. (quar.)	37½c	9-15	9-2	Paragon Electric Co. (quar.)	25c	8-30	8-20	Participating	5c	9-15	9-5
Morgan (H. & Co.), 4¼% preferred (quar.)	\$1.19	9-1	8-11	Park Chemical Co., common	25c	8-15	8-1	Robinson Little & Co., Ltd., class A	125c	9-2	8-15
5% preferred (quar.)	\$1.25	9-1	8-11	convertible preferred (quar.)	2½c	10-1	9-20	Rochester Gas & Electric			
Morgan (J. F.) & Co., Inc. (quar.)	\$2.50	9-10	8-20	5% convertible preferred (quar.)	2½c	10-1	9-20	4% preferred (quar.)	\$1	9-1	8-15
Morris Paper Mills, common (quar.)	50c	9-10	8-20	Park & Tilford Distillers Corp. (quar.)	75c	8-5	7-18	4.10% preferred (quar.)	\$1.02½	9-1	8-15
4¾% preferred (quar.)	59½c	9-30	9-9	Parkview Drugs, Inc.—				4¾% preferred (quar.)	\$1.18¾	9-1	8-15
Morrison-Knudsen Co. (quar.)	40c	9-1	8-11	35c participating preference (accum.)	8¾c	8-15	8-1	Rockland Gas Co. (quar.)	50c	8-15	8-1
Mosine Paper Mills (quar.)	20c	8-30	8-16	Parmelee Transportation Co. (quar.)	12½c	9-28	9-16	Rockwell Manufacturing Co. (quar.)	50c	9-5	8-20
Motor Finance Corp. (increased quar.)	50c	8-30	8-12	Paton Manufacturing Co., Ltd., com. (quar.)	120c	9-15	8-30	Rockwood & Co., common (quar.)	37½c	9-2	8-15
Motor Products Corp. (quar.)	50c	8-15	8-4	7% preferred (quar.)	135c	9-15	8-30	5% prior preferred (quar.)	\$1.25	10-1	9-15
Mount Diablo Co. (quar.)	2c	8-31	8-10	Peabody Coal Co.—				5% series A preferred (quar.)	\$1.25	10-1	9-15
Extra	1c	8-31	8-10	5% conv. prior preferred (quar.)	31¼c	9-2	8-1	Rock of Ages Corp. (quar.)	25c	9-10	9-1
Munsingwear, Inc., common	25c	9-15	8-11	Peck Stow & Wilcox (reduced)	15c	9-2	8-15	Quarterly	25c	12-10	12-1
5¼% preferred (quar.)	26¼c	9-15	8-11	Redden Iron & Steel Co. (quar.)	40c	9-20	9-15	Rohm & Haas, common (quar.)	40c	9-1	8-15
Murphy (G. C.) Co. (quar.)	37½c	9-2	8-15	Quarterly	40c	12-20	12-15	Rolland Paper Co., Ltd. (quar.)	\$1	9-1	8-15
Mutual Chemical Co. of America—				Peerless Cement Corp. (quar.)	25c	9-12	8-29	Rolls-Royce, Ltd.	120c	9-2	8-15
6% preferred (quar.)	\$1.50	9-30	9-29	Special	12½c	9-12	8-29	American deposit receipts (final)	13½c	8-5	6-13
6% preferred (quar.)	\$1.50	12-30	12-29	Peerless Laundry Service, 7% preferred	1c	8-20	8-1	Rosefield Packing Co. (quar.)	15c	9-2	8-15
Mutual Shares Corp.	27c	8-14	7-25	Peninsular Grinding Wheel	10c	8-15	7-26	Ross (J. O.) Engineering (quar.)	85c	9-10	8-26
Nashville Chattanooga & St. Louis RR.—				Peninsular Telephone—				Roxy Theaters, \$1.50 preferred (quar.)	37½c	8-30	8-15
Quarterly	75c	9-2	8-8	\$1 preferred (quar.)	25c	8-15	8-5	Ruppert (Jacob), 4½% pfd. (quar.)	\$1.12½	10-1	9-10
National Acme Co. (quar.)	50c	8-21	8-7	\$1.32 preferred (quar.)	33c	8-15	8-5	Russell-Miller Milling (quar.)	40c	8-1	7-24
Extra	50c	8-21	8-7	\$1.32 preferred (quar.)	33c	11-15	11-5	Ryan Aeronautical Co. (quar.)	10c	9-12	8-22
National Alfalfa Dehydrating & Milling Co.—				Penmans, Ltd., common (quar.)	175c	8-15	7-15	Ryerson & Haynes, Inc.	12½c	9-26	9-15
5% preferred (quar.)	62½c	9-1	8-15	4.40% preferred E (quar.)	92½c	9-1	8-11	Safeway Steel Products (quar.)	25c	8-29	8-15
National Automotive Fibres (quar.)	50c	9-2	8-11	4.70% preferred E (quar.)	\$1.10	9-1	8-11	Saguayo Power Co., Ltd., 4¼% pfd. (quar.)	\$1.06	10-1	9-5
National Biscuit Co., common (quar.)	50c	10-16	9-16	4.05% preferred D (quar.)	\$1.07	9-1	8-11	St. Croix Paper Co. (quar.)	70c	8-15	8-5
7% preferred (quar.)	\$1.75	8-29	8-8	Pennsylvania Glass Sand Corp., com. (quar.)	\$1.01	9-1	8-11	St. Lawrence Corp., Ltd. (quar.)	150c	10-24	9-30
National Cash Register Co. (quar.)	75c	10-15	9-20	5% preferred (quar.)	30c	10-1	9-10	St. Louis-San Francisco Ry. Co., common	50c	9-16	9-2
National Container Corp., common (quar.)	25c	9-10	8-20	Pennsylvania Industries, Inc.—				6% conv. preferred "A" vtc. (quar.)	\$1.25	9-16	9-2
\$1.25 convertible preferred (quar.)	31¼c	9-10	8-20	\$6 preferred (accum.)	\$1.50	8-1	7-24	5% conv. preferred "A" vtc. (quar.)	\$1.25	12-15	12-1
National Cylinder Gas, common (quar.)	25c	9-10	8-11	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.08	9-2	8-15	St. Paul Fire & Marine Insurance (quar.)	20c	10-17	10-10
4¾% preferred (quar.)	\$1.06	9-1	8-11	Pennsylvania Salt Mfg. Co. (quar.)	40c	9-15	8-29	St. Regis Paper Co., common (quar.)	25c	9-1	8-1
4¾% preferred (quar.)	\$1.06¼	9-1	8-11	Pennsylvania Water & Power, com. (quar.)	50c	10-1	9-15	\$4.40 1st preferred series A (quar.)	\$1.10	10-1	9-5
National Distillers Products, common (quar.)	50c	9-2	8-11	\$5 preferred (quar.)	\$1.25	10-1	9-15	Quarterly	12½c	8-15	8-1
4¾% preferred (quar.)	\$1.06¼	9-15	8-15	\$4.50 preferred (quar.)	\$1.12½	10-1	9-15	Savage Arms Corp. (quar.)	35c	8-20	8-6
National Electric Welding Machine (quar.)	5c	10-30	10-20	Peoples Drug Stores (quar.)	50c	10-1	9-8	Sayre & Fisher Brick (quar.)	5c	9-2	8-15
National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12½	9-2	8-18	Peoples Gas Light & Coke	\$1.50	10-15	9-22	Scotten Dillon Co.	30c	8-15	7-25
National Hosiery Mills, Ltd.—				Peoples Telephone Corp., common (quar.)	\$2	9-15	9-5	Schenley Industries, Inc.	50c	8-11	7-18
60c class A (quar.)	15c	10-1	9-5	4½% preferred	\$1	9-1	8-22	Scherer Corp. (initial)	25c	8-20	8-5
60c class A (quar.)	15c	1-2-53	12-5	Peoria & Bureau Valley RR. (reduced s-a)	\$2	8-9	7-30	Scherer Paper Co., common (quar.)	60c	9-12	8-29
National Lead Co., common (quar.)	25c	9-26	9-5	Pepperell Mfg. Co. (quar.)	75c	8-15	8-8	\$4 preferred (quar.)	85c	11-1	10-17
7% preferred "A" (quar.)	\$1.75	9-15	8-22	Extra	\$1	8-15	8-8	Scovill Mfg. Co.—	\$1	11-1	10-17
6% preferred "B" (quar.)	\$1.50	10-31	10-10	Perfect Circle Corp. (quar.)	25c	9-1	8-8	3.65% preferred (quar.)	91¼c	9-1	8-14
National Malleable & Steel Castings (quar.)	50c	9-10	8-15	Perkins Machine & Gear Co.—				4.30% preferred (quar.)	\$1.07½	9-1	8-14
5% preferred (quar.)	62½c	8-18	7-31	7% preferred (quar.)	\$1.75	9-2	8-20	Scullin Steel Co. (quar.)	60c	9-26	9-12
National Securities—stock series	8c	8-15	7-31	Extra	25c	9-10	8-28	Scruggs-Vandervoort-Barney, Inc.—			
Preferred stock series	11c	8-15	7-31	Permutit Co. (quar.)	15c	9-10	8-28	Common (quar.)	15c	10-1	9-19
Balanced series	11c	8-15	7-31	Extra	25c	9-10	8-28	\$4.50 series A preferred (quar.)	\$1.12½	10-1	9-19
National Standard Co. (stock dividend)	50c	8-15	8-1	Perkins Machine & Gear Co.—				Seiberling Rubber Co., com. (quar.)	25c	9-1	8-11
National Starch Products, common (quar.)	30c	8-25	8-8	5% non-cum. preferred (s-a)	25c	9-1	8-18	4½% prior pfd. (quar.)	\$1.13	10-1	9-15
\$1.40 preferred (quar.)	35c	11-1	10-10	Peter Paul, Inc. (quar.)	50c	9-10	8-8	5% class A preferred (quar.)	\$1.25	10-1	9-15
National Supply Co., common (quar.)	50c	10-21	9-17	Pheol Manufacturing Co. (quar.)	35c	9-1	8-15	Scythies & Co., Ltd., common	\$1.25	9-1	8-12
4½% preferred (quar.)	\$1.12½	10-1	9-17	Phelps Dodge Corp. (quar.)	65c	9-10	8-15	5% preferred (quar.)	\$1.31¼	9-1	8-12
National Vulcanized Fibre Co.	30c	8-15	8-4	Philadelphia Dairy Products Co.—				Seaboard Air Line RR. Co.			
National Tea Co., common (quar.)	40c	9-1	8-14	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-12	5% non-cumulative pfd. series A (quar.)	\$1.25	9-26	9-15
4.20% preferred (quar.)	\$1.05	9-15	8-29	\$4.50 2nd preferred (quar.)	\$1.12½	1-1-53	9-12	5% non-cumulative pfd. series A (quar.)	\$1.25	12-26	12-12
Nearkeag Steam Cotton Co.	25c	8-22	8-12	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-53	12-12	Seaboard Finance Co., common (quar.)	45c	10-10	9-18
Neiman-Marcus Co., 4% pfd. (quar.)	\$1.06¼	8-15	8-1	Philadelphia Electric Co., common (quar.)	37½c	9-30	9-2	\$2.60 convertible preferred (quar.)	65c	10-10	9-18
Neisner Brothers, Inc. (quar.)	20c	9-15	8-29	\$1 preferred (quar.)	25c	9-30	9-2	\$1.35 convertible preferred (quar.)	33¼c	10-10	9-18
Nekopso-Edwards Paper (quar.)	40c	9-10	8-20	Philadelphia Suburban Water, com. (quar.)	25c	9-2	8-11	\$1.72 convertible preferred (quar.)	43c	10-10	9-18
Neptune Meter, class A (quar.)	37½c	8-15	8-1	\$3.65 preferred (quar.)	91¼c	9-2	8-11	\$2.12 convertible preferred (initial quar.)	53c	10-10	9-18
\$2.40 preferred (quar.)	60c	8-15	8-1	\$3.95 preferred (quar.)	98¾c	9-2	8-11	Seaboard Oil of Delaware (quar.)	50c	9-15	9-2
New Amsterdam Casualty Co.	75c	9-1	8-5	Phillips Petroleum Co. (quar.)	60c	8-30	8-1	Seaboard Surety Co. (quar.)	60c	8-11	8-4
New Jersey Zinc Co. (quar.)	75c	9-10	8-20	Phoenix Glass Co. (quar.)	1c	8-25	8-11	Seagrave Corp.	30c	8-15	7-25
New York Air Brake Co. (quar.)	40c	9-2	8-15	Extra	½c	8-25	8-11	Sears Roebuck & Co. (quar.)	50c	9-10	8-8
New York Chicago & St. Louis RR.—				Photo Engravers & Electrotypers, Ltd.	175c	9-2	8-15	Securities Acceptance Corp. (Omaha), com.	12½c	10-1	9-10
Common (quar.)	50c	10-1	8-29	Pillsbury Mills, Inc., common (quar.)	50c	9-2	8-5	Selected Risks Indemnity (quar.)	31¼c	10-1	9-10
6% preferred A (quar.)	\$1.50	10-1	8-29	\$4 preferred (quar.)	\$1	10-15	10-1	Serrick Corp., class B (quar.)	40c	9-15	8-25
New York Dock, \$5 preferred	\$2.50	9-1	8-15	Pinch Johnson & Associates, Ltd.—				Seven-Up Bottling Corp. of Houston (San Antonio, Texas)—			
New York State Electric & Gas Corp.—				American shares (final)	17½c	9-18	7-21	Common class A (quar.)	10c	10-15	10-1
Common (increased quar.)	47½c	8-15	7-18	Piper Aircraft Corp., 4½% conv. pfd. (quar.)	11¼c	10-10	10-1	Shawinigan Water & Power, com. (quar.)	130c	8-25	7-15
3.75% preferred (quar.)	93¾c	10-1	9-5	Pittsburgh Steel, common (stock dividend)	2c	9-2	8-8	4% preferred A (quar.)	150c	10-2	9-2
4½% preferred (quar.)	\$1.12½	10-1	9-5	5% preferred class A (quar.)	\$1.25	9-2	8-8	4½% preferred B (quar.)	\$56¼c	10-2	9-2
\$4.50 preferred (quar.)	\$1.12½	10-1	9-5	5½% prior preference 1st series (quar.)	\$1.37½	9-2	8-8	Class A (s-a)	127¼c	8-15	7-31
Newmarket Mfg. Co. (quar.)	20c	9-3	8-20	Pittsburgh, Youngstown & Ashtabula Ry. Co.	\$1.75	9-2	8-20	Class B (s-a)	175c	8-15	7-31
Newport News Shipbuilding & Dry Dock—				7% preferred (quar.)	20c	8-15	7-31	Extra	125c	8-15	7-3
Quarterly	50c	9-2	8-15	Plomb Tool Co. (quar.)	81c	8-18	8-7	Shenango Valley Water, 5% pfd. (quar.)	\$1.25	9-2	8-20
Niagara Share Corp. (s-a)	15c	9-12	8-29	Pocahontas Fuel Co.	25c	9-2	8-15	Sherman Products, Inc. (quar.)	3c	9-15	9-10
Nopco Chemical Co., 4% pfd. A (quar.)	\$1	9-2	8-25	Poor & Co., class B (quar.)	25c	9-2	8-15	Sherwin-Williams Co., common (quar.)	75c	8-15	7-31
Noranda Mines, Ltd. (quar.)	\$1	9-15	8-15	\$1.50 class A preferred (quar.)	37½c	9-2	8-15	Extra	50c	8-15	7-31
Norfolk & Western Ry., common (quar.)	75c	9-10	8-7	Portland Gas & Coke Co.	20c	8-15	8-5	4% preferred (quar.)	\$1	9-1	8-15
4% adj. preferred (quar.)	25c	8-8	7-17	Potash Co. of America (quar.)	45c	9-1	8-12	Sidney Blumenthal & Co. (quar.)	25c	9-2	8-15
Nonmetal Mining Corp., Ltd. (quar.)	\$10c	9-30	9-2	Extra	45c	9-1	8-12	Signal Oil & Gas class A (quar.)	25c		

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Stamford Water Co. (quar.)	45c	8-15	8-1	U. S. Hoffman Machinery Corp.—				West Virginia Pulp & Paper Co.			
Standard Brands, Inc., common (quar.)	40c	9-15	8-15	4% preferred (quar.)	\$1.06 1/4	9-2	8-15	4 1/2% preferred (quar.)	\$1.12 1/2	8-15	8-1
\$3.50 preferred (quar.)	87 1/2c	9-15	9-2	United States Lines Co., com. (quar.)	50c	9-5	8-22	Westeel Products, Ltd.	125c	9-15	8-22
Standard Cold Products (quar.)	25c	8-15	8-5	4 1/2% preferred (s-a)	22 1/2c	1-15-53	12-12	Western Air Lines Inc.	15c	9-15	8-29
Standard Dredging Corp., \$1.60 pfd. (quar.)	40c	9-2	8-20	U. S. Pipe & Foundry Co. (quar.)	75c	9-19	8-29	Western Canada Breweries Ltd.	125c	9-2	7-31
Standard Forgings Corp. (quar.)	25c	8-28	8-11	U. S. Printing & Lithograph, common	40c	9-2	8-15	Western Life Insurance, common	30c	9-15	9-5
Standard Oil Co. of California (quar.)	65c	9-10	8-8	5% preference series A (quar.)	62 1/2c	10-1	9-15	Western Pacific RR. Co., common (quar.)	75c	8-15	8-1
Extra	10c	9-10	8-11	U. S. Spring & Bumper, com. (quar.)	20c	8-15	8-1	5% preferred A (quar.)	\$1.25	8-15	8-1
Standard Oil Co. (Indiana) (quar.)	62 1/2c	9-15	8-12	4 1/2% preferred (quar.)	56 1/2c	9-1	8-15	5% preferred A (quar.)	\$1.25	11-17	11-3
Extra (stock dividend) one share of Standard Oil Co. of New Jersey for each 50 shares held.				U. S. Steel Corp., common	75c	9-10	8-8	5% preferred A (quar.)	\$1.25	2-16-53	2-2
Standard Oil Co. of New Jersey (quar.)	75c	9-12	8-11	7% preferred (quar.)	11.75	8-20	8-5	Western Ry of Alabama	\$3.50	8-1	7-22
Extra	25c	9-12	8-11	U. S. Sugar Corp., common (quar.)	12 1/2c	9-30	9-15	Westinghouse Air Brake Co. (quar.)	40c	9-15	8-15
Standard Packaging Corp.				Common (quar.)	12 1/2c	12-20	12-8	Westinghouse Electric Co., com. (quar.)	50c	8-30	8-4
\$1.50 convertible preferred (quar.)	40c	9-2	8-15	Preferred C (quar.)	37 1/2c	10-10	9-30	3.80% preferred series B (quar.)	95c	8-30	8-4
Standard Paving & Materials, Ltd., com.	150c	10-1	9-12	Preferred C (quar.)	37 1/2c	1-10-53	1-2	Weston Electrical Instrument Corp. (quar.)	25c	10-1	9-15
Participating convertible preferred (s-a)	162 1/2c	10-1	9-12	United Steel Corp., Ltd. (quar.)	120c	9-30	9-9	Weston (George) Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	9-2	8-15
Standard Railway Equipment Mfg. (quar.)	112 1/2c	10-1	9-17	United Stores Corp., \$6 preferred (quar.)	\$1.50	8-15	7-25	White (S. S.) Dental Mfg. Co. (quar.)	37 1/2c	8-12	7-28
Standard Silica Corp. (quar.)	25c	9-2	8-15	Universal Consolidated Oil (stock divid.)	100%	8-4	7-15	White Motor Co. (quar.)	62 1/2c	9-24	9-10
Standard Steel Spring Co. (quar.)	12 1/2c	8-15	8-5	New common (initial)	50c	8-30	8-15	White's Auto Stores, common (increased)	17 1/2c	8-15	7-31
Standard Steel Spring Co. (quar.)	50c	9-10	8-20	Universal Insurance Co. (quar.)	25c	9-2	8-15	5% convertible preferred (quar.)	31 1/2c	8-15	7-31
Ston (A.) & Co. (reduced)	30c	8-15	7-31	Universal Pictures Co., com. (quar.)	50c	8-6	7-25	Whitehall Cement Mfg. (quar.)	\$1	9-30	9-19
Sterchi Brothers Stores, Inc. (quar.)	37 1/2c	9-12	8-29	4 1/2% preferred (quar.)	\$1.06 1/4	9-1	8-15	Whitehead Bros. Rubber (quar.)	15c	9-15	8-1
Stern & Stern Textiles, Inc.—				Universal Products Co., Inc. (quar.)	50c	9-10	8-29	Whitney Blake Co.	15c	9-15	9-4
4 1/2% preferred (quar.)	56c	10-1	9-15	Utica Knitting Co.—				Wickes Corp. (quar.)	15c	9-10	8-15
Stewart-Warner Corp. (quar.)	35c	9-6	8-15	5% prior preferred (quar.)	62 1/2c	10-1	9-19	Wico Electric Co., common (quar.)	50c	9-30	9-15
Sturtevant Wells Corp., common (quar.)	35c	8-15	8-1	5% prior preferred (quar.)	62 1/2c	1-2-53	12-22	Class A 6% preferred (quar.)	30c	9-30	9-15
\$1.25 preferred (quar.)	31 1/4c	8-15	8-1	Van Raalte Co. (quar.)	65c	9-1	8-14	Wilcox Oil Co. (quar.)	25c	8-21	7-28
Stuart (D. A.) Oil, common	160c	9-2	8-15	Vanadium-Alloys Steel Co. (quar.)	65c	9-3	8-15	Willis Overland Motors, Inc.—			
Class A participating preferred (quar.)	120c	9-2	8-15	Vanadium Corp. of America (quar.)	60c	8-18	8-8	\$4.50 convertible preferred ser. A (quar.)	\$1.12 1/2	10-1	9-26
Participating	160c	9-2	8-15	Vapor Heating, 5% preferred (quar.)	\$1.25	9-10	9-2	Wilson Line, 5% 1st preferred (s-a)	\$2.50	8-15	8-1
Studebaker Corp. (quar.)	75c	9-2	8-14	5% preferred (quar.)	\$1.25	12-10	12-1	Winn & Lovett Grocery Co. (increased quar.)	30c	9-10	8-22
Suburban Electric Securities Co.—				Vertientes-Camaguey Sugar Co. of Cuba	75c	11-3	10-9	Winters & Crampton Corp. (quar.)	15c	8-15	7-23
\$4 2nd preferred (quar.)	\$1	11-1	10-15	Vinco Corp., new 5% pfd. (initial quar.)	15% c	9-1	8-21	Wisconsin Electric Power Co., com. (quar.)	32 1/2c	9-1	8-1
Suburban Propane Gas Corp.—				Virginia Coal & Iron Co.	\$1	9-1	8-22	6% preferred (quar.)	\$1.50	10-31	10-15
Common (increased)	30c	8-15	8-1	Virginia Electric & Power, common	35c	9-20	8-29	3.60% preferred (quar.)	90c	9-1	8-15
5.20% preferred (quar.)	65c	9-1	8-15	\$5 preferred (quar.)	\$1.25	9-20	8-29	Wisconsin Power & Light (increased)	30c	8-15	7-31
Sullivan Consolidated Mines, Ltd.	\$1.00	8-18	7-18	\$4.04 preferred (quar.)	\$1.01	9-20	8-29	Wood Newspaper Machinery Corp.	37 1/2c	9-10	8-28
Sun Oil Co. (quar.)	25c	9-10	8-15	\$4.20 preferred (quar.)	\$1.05	9-20	8-29	Wood (Alan) Steel Co. (see Alan Wood Steel)			
Sunray Oil Corp., common (quar.)	30c	9-20	8-7	Vogt Manufacturing Corp. (quar.)	20c	9-2	8-11	Woodall Industries, Inc., common (quar.)	30c	8-29	8-15
4 1/2% preferred series A (quar.)	26 1/2c	10-1	9-10	Volunteer State Life Insurance Co. (quar.)	20c	8-15	8-1	5% preferred (quar.)	31 1/4c	9-2	8-15
5 1/2% convertible 2nd preferred (quar.)	27 1/2c	9-1	8-7	Vulcan Corp.	10c	8-15	7-31	Woodward Governor Co. (quar.)	25c	9-5	8-20
San Ray Drug Co., common (s-a)	5c	9-1	8-15	7% preferred (quar.)	35c	9-20	9-10	Woodworth (F. W.) Co. (quar.)	50c	9-2	8-11
5% preferred (quar.)	37 1/2c	9-5	8-5	Waite Amulet Mines, Ltd.	35c	10-20	10-10	Woodworth (F. W.) & Co., Ltd.—			
Sensine Biscuits, Inc. (quar.)	\$1	8-25	8-15	Walker & Co. (quar.)	\$1.35c	9-10	8-11	Worambo Manufacturing Co. (interim)	15%	8-22	6-20
Superior Oil of California	5c	8-29	8-15	Warren Petroleum Corp. (quar.)	25c	8-20	8-4	Wrigley (William) Jr. Co.—			
Superior Tool & Die Co. (quar.)	37 1/2c	9-15	8-15	Warren (Northam) Corp.—				Monthly	25c	9-2	8-20
Sutherland Paper Co., com. (quar.)	\$1.10	9-15	8-15	\$3 convertible preferred (quar.)	75c	9-1	8-15	Monthly	25c	10-1	9-20
3.40% conv. preferred (quar.)	\$1	9-1	8-15	Warren (S. D.) Co., common (quar.)	25c	9-1	8-8	Wurlitzer (Rudolph) Co. (quar.)	20c	9-1	8-15
Swan-Finch Oil, 4 1/2% 2nd preferred (quar.)	10c	9-1	8-15	\$4.50 preferred (quar.)	\$1.12	9-1	8-8	Wyandotte Worsted Co. (quar.)	10c	8-30	8-15
5% preferred (quar.)	37 1/2c	9-1	8-15	Washington Gas Light Co.—				Wyson & Miles Co. (quar.)	10c	8-15	7-31
Swift & Co. (quar.)	40c	10-1	8-29	\$4.50 preferred (quar.)	\$1.12 1/2	8-11	7-25	Yale & Towne Mfg. Co. (quar.)	50c	10-1	9-10
Quarterly	40c	1-1-53	12-1	\$4.25 preferred (quar.)	\$1.06 1/4	8-11	7-25	York Corp., common	25c	10-1	9-12
Syracuse Transit Corp. (quar.)	50c	9-2	8-15	Washington Steel Corp. (quar.)	25c	8-15	8-1	4 1/2% preferred (quar.)	56 1/4c	10-1	9-12
Taton, Inc., class A	50c	9-2	8-12	Waterous, Ltd., class A (quar.)	120c	8-15	7-31	Youngstown Sheet & Tube Co. (quar.)	75c	9-15	8-15
Class B	50c	9-2	8-12	Webb & Knapp, \$6 preferred (accum.)	\$1.50	10-1	9-15	Zeigler Coal & Coke	25c	9-10	8-29
Tampa Electric Co., com. (quar.)	60c	8-15	8-1	Weber Showcase & Fixture, com. (quar.)	10c	8-15	8-1	Zenith Radio Corp. (quar.)	50c	9-30	9-12
4.32% preferred A (initial quar.)	\$1.08	8-15	8-1	5% preferred (quar.)	31 1/4c	10-1	9-15				
Tampax, Inc. (new com, initial quar.)	20c	8-28	8-8	Weeden & Co., 4% preferred (quar.)	50c	10-1	8-15				
Taylor & Fenn, 4.32% conv. pfd. (quar.)	27c	9-15	---	Wellington Fire Insurance Co. (s-a)	\$1.75	8-15	8-11				
Taylor Pearson, 5% preferred (quar.)	12 1/2c	9-2	8-18	Wellman Engineering Co.	20c	9-2	8-15				
Taylor Wharton Iron & Steel (quar.)	50c	9-10	8-29	Wesson Oil & Snowdrift, \$4 pfd. (quar.)	\$1	9-1	8-15				
Tennessee Corp. (quar.)	50c	9-25	9-11	West Indies Sugar Corp. (quar.)	75c	9-15	8-29				
Tennessee Gas Transmission Co.—				West Point Mfg. Co. (quar.)	40c	8-15	8-4				
Common (quar.)	35c	10-1	9-10								
4.10% preferred (quar.)	\$1.02 1/2	10-1	9-10								
4.25% preferred (quar.)	\$1.06 1/4	10-1	9-10								
4.60% preferred (quar.)	\$1.15	10-1	9-10								
4.64% preferred (quar.)	\$1.16	10-1	9-10								
4.65% preferred (quar.)	\$1.16 1/4	10-1	9-10								
5.10% preferred (quar.)	\$1.27 1/2	10-1	9-10								
5.25% preferred (quar.)	\$1.31 1/4	10-1	9-10								
Tennessee Natural Gas Lines, Inc. (quar.)	12 1/2c	10-1	9-15								
Tennessee Products & Chemical Corp. (quar.)	40c	8-15	8-1								
Texas Eastern Transmission Corp.—											
Common (quar.)	25c	9-2	8-1								
4.50% preferred (quar.)	\$1.12 1/2	9-2	8-1								
4.75% preferred (quar.)	\$1.18 1/4	9-2	8-1								
Texas Gulf Sulphur Co. (quar.)	\$1	9-15	8-28								
Extra	75c	9-15	8-28								
Texas Pacific Coal & Oil Co. (quar.)	35c	9-5	8-11								
Thatcher Glass Mfg., common (quar.)	25c	9-15	8-29								
2.40% preferred (quar.)	60c	8-15	7-31								
The Fair—See Fair (The)											
The Shovel Co. (quar.)	40c	9-1	8-15								
Thompson (John R.) Co. (increased)	15c	8-15	8-4								
Thompson Electric Welder (quar.)	25c	9-1	8-25								
Thompson Products Inc., common	50c	9-16	9-2								
4% preferred (quar.)	\$1	9-16	9-2								
Thrifty Drug Stores Co., Inc. (quar.)	12 1/2c	8-31	8-9								
Tide Water Associated Oil—											
New common (initial)	25c	9-2	8-11								
Tip Top Tailors, Ltd.	115c	10-1	9-2								
Titan Metal Mfg. Co.	25c	8-22	8-12								
Tible Guarantee & Trust Co. (N. Y.)	50c	9-2	7-31								
Tobacco Securities Trust Co., Ltd.—											
Amer. deposit rets. for ordinary regis. (interim)	5%	9-9	8-5								
Toledo Edison, 4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-15								
4.56% preferred (quar.)	\$1.14	9-1	8-15								
Transstates Petroleum, Inc., 6% pfd. A (s-a)	15c	9-2	8-15								
Trinity Universal Insurance Co. (Dallas)—											
Quarterly	25c	8-15	8-5								
Quarterly	25c	11-15	11-5								
Truxax-Traer Coal Co., common (quar.)	40c	9-10	8-29								

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Andalusia, Ala.

Bond Sale—The issue of \$375,000 public improvement, series H bonds was purchased by a syndicate composed of Thornton, Mohr & Co., of Montgomery; the First National Bank, of Mobile; Sterne, Agee & Leach, Hugo Marx & Co., Watkins, Morrow & Co., Odess, Martin, Herzberg, Inc., all of Birmingham, and the Cumberland Securities Corp., of Nashville, as 3s and 2½s, at a price of 100.14, a basis of about 2.73%. Dated Sept. 1, 1952. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Hamilton, Ala.

Bond Offering—Sarah Jo Kirkpatrick, Town Clerk, will sell at public auction at 11 a.m. (EST) on Aug. 11, \$390,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1982 inclusive. The bonds are callable. Legality approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

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

Bond Sale—The \$20,000 building bonds offered on Aug. 4—v. 176, p. 279—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, at a net interest cost of about 2.72%.

Pinal County Sch. Dist. No. 24 (P. O. Florence), Ariz.

Bond Sale—The \$150,000 building bonds offered on Aug. 4—v. 176, p. 468—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, as 4s.

ARKANSAS

Fort Smith, Ark.

Bond Offering—Carl R. Atkins, City Clerk, will sell at public auction until 2 p.m. (CST) on Sept. 4, \$2,850,000 water works revenue improvement bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1954 to 1978 inclusive. The bonds are callable. Interest F-A.

CALIFORNIA

Cayucos Elementary Sch. Dist. (San Luis Obispo County), Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on Aug. 18 for the purchase of \$75,000 building bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the office of the County Treasurer.

Covina City Sch. Dist. (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Aug. 12 for the purchase of \$98,000 building bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1972 inclusive. Principal and interest (M-S) payable at the County Treasury.

Cupertino Sch. Dist. (Santa Clara County), Calif.

Bond Sale—The issue of \$161,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:
\$25,000 4½s. Due on Aug. 15 from 1953 to 1955 inclusive.
64,000 2s. Due on Aug. 15 from 1956 to 1963 inclusive.
72,000 2½s. Due on Aug. 15 from 1964 to 1972 inclusive.

The bonds are dated Aug. 15, 1952. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Or-

rick, Dahlquist, Neff & Herring-ton, of San Francisco.

Inglewood City School District (Los Angeles County), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Aug. 12 for the purchase of \$1,400,000 building bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1977 inclusive. Principal and interest (M-S) payable at the County Treasury or at any of the fiscal agencies of the county in New York City.

Ivanhoe Public Utility District (Tulare County), Calif.

Bond Sale—The \$160,000 sewage disposal system bonds offered on Aug. 4—v. 176, p. 468—were awarded to Schwabacher & Co., of San Francisco, at a net interest cost of about 3.79%.

Laguna Beach Unified Sch. Dist. (Orange County), Calif.

Bond Sale—The issue of \$385,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 102.12, a basis of about 2.30%. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive. Interest F-A. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles Sch. Dist., Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Aug. 12 for the purchase of \$30,000,000 building, series A bonds, as follows:

\$20,000,000 Los Angeles City High Sch. Dist. bonds. Due on Sept. 1 from 1953 to 1977 inclusive.
10,000,000 Los Angeles City Sch. Dist. bonds. Due on Sept. 1 from 1953 to 1977 inclusive.

The bonds are dated Sept. 1, 1952. Principal and interest (M-S) payable at the County Treasurer's office.

Mineral King Union Sch. Dist. (Tulare County), Calif.

Bond Sale—The \$130,000 building bonds offered on Aug. 5—v. 176, p. 468—were awarded to Dean Witter & Co., of San Francisco.

Piru Elementary School District (Ventura County), Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids until 10 a.m. (PST) on Aug. 12 for the purchase of \$30,000 building bonds. Dated Sept. 15, 1952. Due on Sept. 15 from 1953 to 1958 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

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 Aug. 12 for the purchase of \$400,000 building bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1972 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Torrance Municipal Water Dist. No. 3 (P. O. Torrance), Calif.

Bond Offering—A. H. Bartlett, City Clerk, will receive sealed bids until 8 p.m. (PST) on Aug. 12 for the purchase of \$2,000,000 water system bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1982 inclusive. Principal and interest (M-S) payable at the Bank of America National Trust & Savings Association, in Los Angeles, or San Francisco. Legality approved by O'Melveny & Myers, of Los Angeles.

Traver Joint Sch. Dist. (Tulare and King Counties), Calif.

Bond Sale—The \$71,000 building bonds offered on Aug. 5—v. 176, p. 468—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

CONNECTICUT

Wallingford, Conn.

Bond Sale—The \$4,000,000 electricity bonds offered on Aug. 5—v. 176, p. 372—were awarded to the First Boston Corp., and Associates, as 2s, at a price of 100.67, a basis of about 1.92%.

COLORADO

Boulder, Colo.

Bond Offering—Marie E. Swartz, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 28 for the purchase of \$75,000 water system revenue bonds.

CONNECTICUT

Wallingford, Conn.

Bond Sale—The \$4,000,000 electricity bonds offered on Aug. 5—v. 176, p. 372—were awarded to a syndicate composed of The First Boston Corp., Cooley & Co., of Hartford; Wood, Struthers & Co., Bache & Co., Green, Ellis & Anderson, Andrews & Wells, Inc., and Paul Frederick & Co., all of New York City, as 2s, at a price of 100.67, a basis of about 1.92%.

FLORIDA

Miami Beach, Fla.

Bond Sale—The \$1,045,000 public improvement bonds offered on Aug. 6—v. 176, p. 373—were awarded to a syndicate composed of Halsey, Stuart & Co. Inc., Blair, Rollins & Co., Inc., R. S. Dickson & Co., of New York City, Leedy, Wheeler & Alleman, of Orlando, Pierce-Carrison Corporation, of Jacksonville, Walter, Woody & Heimerdinger, of Cincinnati, and McDonald-Moore & Co., of Detroit, as 2.90s, at a price of 99.58, a basis of about 2.92%.

IDAHO

Lewis and Idaho Counties Joint Class "B" Sch. Dist. No. 303 (P. O. Craigmont), Ida.

Bond Offering—A. I. Jacobs, Clerk of Board of Trustees, will receive sealed bids until 2 p.m. (MST) on Aug. 12 for the purchase of \$270,000 building bonds. Dated July 1, 1952. The bonds are on the amortization plan. Interest J-J. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

Orofino, Ida.

Bond Offering—A. B. Curtis, Mayor, will receive sealed bids until 7:30 p.m. (MST) on Aug. 29 for the purchase of \$120,000 water filtration plant bonds. Dated Sept. 1, 1952. Legality approved by Burcham & Blair, of Spokane.

ILLINOIS

Cambria, Ill.

Bond Sale—The issue of \$150,000 water works revenue bonds was purchased by Freese & Co., and the Midland Securities Co., both of Chicago, jointly, as 4½s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Illinois Institute of Technology (P. O. Chicago), Ill.

Bond Offering—Raymond J. Spaeth, Treasurer, will receive sealed bids until 10 a.m. (CDST)

on Aug. 18 for the purchase of \$1,045,000 housing bonds. Dated Jan. 1, 1952. Due on Jan. 1 from 1955 to 1992 inclusive. The bonds are callable. Principal and interest (J-J) payable at the Continental Illinois National Bank & Trust Co., of Chicago. Legality approved by Dallstream, Schiff, Stern & Hardin, of Chicago.

Mount Erie, Ill.

Bond Sale—The issue of \$25,000 road bonds was purchased by the Municipal Bond Corp., of Chicago, as 3½s. Dated June 15, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Needham Township (P. O. R. R. No. 4, Franklin), Ind.

Bond Offering—Archie Paris, Township Trustee, will receive sealed bids until Sept. 2 for the purchase of \$120,000 school bonds. These bonds were not sold when first offered.

Needham Township (P. O. R. R. No. 4, Franklin), Ind.

Bonds Not Sold—The bids received for the \$120,000 school bonds offered on Aug. 5—v. 176, p. 373—were rejected.

New Albany Housing Authority (P. O. New Albany), Ind.

Note Offering—Joseph M. McDaniel, Secretary-Treasurer of the Authority, will receive sealed bids until noon (CST) on Aug. 21 for the purchase of \$4,313,000 notes, as follows:

\$ 520,000 15th series notes.
3,793,000 16th series notes.
The notes are dated Sept. 16, 1952. Due on Dec. 19, 1952.

Penn Township School Township (P. O. Mishawaka), Ind.

Bond Sale—The \$225,000 building bonds offered on Aug. 4—v. 176, p. 373—were awarded to R. S. Dickson & Co., of Chicago, and Braun, Bosworth & Co., Inc., jointly, as 1¾s, at a price of 100.30, a basis of about 1.71%.

South Bend Sch. City, Ind.

Bond Offering—Galin B. Sargent, Business Manager, will receive sealed bids until 3 p.m. (CST) on Aug. 11 for the purchase of \$700,000 building bonds. Due on Sept. 1 from 1954 to 1959 inclusive.

KANSAS

Kansas City, Kan.

Bond Sale—The \$340,000 public parking facility revenue series A bonds offered on Aug. 5—v. 176, p. 469—were awarded to John Nuveen & Co., of Chicago, and Estes & Co., of Topeka, jointly, at a price of 100.04, a net interest cost of about 2.69%, as follows:
\$85,000 2¾s. Due on March 1 from 1954 to 1958 inclusive.
34,000 2½s. Due on March 1 in 1959 to 1960.
34,000 2½s. Due on March 1 in 1961 to 1962.
187,000 2¾s. Due on March 1 from 1963 to 1973 inclusive.

KENTUCKY

Barbourville, Ky.

Bond Offering—Matthew McKeehan, City Clerk, will receive sealed bids until 3 p.m. (EST) on Aug. 13 for the purchase of \$800,000 electric, water and sewer revenue and refunding bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1954 to 1980 inclusive. The bonds maturing after Nov. 1, 1960 are callable. Principal and interest (M-N) payable at the Union

National Bank of Barbourville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Scott County (P. O. Georgetown), Kentucky

Bond Sale—The \$300,000 hospital bonds offered on July 26—v. 176, p. 189—were awarded to a syndicate composed of Almstedt Bros., W. L. Lyons & Co., both of Louisville, and Russell, Long & Co., of Lexington, as follows:
\$122,000 2¾s. Due on July 1 from 1953 to 1965 inclusive.
178,000 2s. Due on July 1 from 1966 to 1976 inclusive.

LOUISIANA

Clairborne Parish Sch. Dist. No. 5 (P. O. Houma), La.

Bond Sale—The \$150,000 building bonds offered on Aug. 5—v. 176, p. 189—were awarded to Barrow, Leary & Co., of Shreveport, at a net interest cost of about 1.95%.

Jefferson Parish Sch. Dist. No. 1 (P. O. Gretna), La.

Bonds Not Sold—The \$2,000,000 building bonds offered on Aug. 4—v. 176, p. 189—received only one bid which was rejected.

Orleans Parish (P. O. New Orleans), La.

Bond Offering—The Secretary of the Parish School Board will receive sealed bids until 10 a.m. (CST) on Sept. 17 for the purchase of \$10,000,000 school bonds. Dated May 1, 1952. Due from 1954 to 1992 inclusive.

Pointe Coupee Parish (P. O. New Roads), La.

Bond Sale—The \$500,000 gas revenue bonds offered on Aug. 4—v. 176, p. 280—were awarded to a syndicate composed of Newman, Brown & Co., Scharff & Jones, both of New Orleans, Barrow, Leary & Co., of Shreveport, Arnold & Crane, and Ducournau & Kees, both of New Orleans, at a net interest cost of about 3.98%.

Rayne, La.

Certificate Offering—W. J. Gossett, Mayor, will receive sealed bids until 11 a.m. (CST) on Aug. 21 for the purchase of \$51,617.25 paving certificates. Due from 1953 to 1962 inclusive. Legality approved by Foley, Cox & Judell, of New Orleans.

MARYLAND

Anne Arundel County (P. O. Glen Burnie), Md.

Bond Sale—The \$500,000 sanitary district, series III bonds offered on Aug. 6—v. 176, p. 373—were awarded to a syndicate composed of the Mercantile Trust Co., Baker, Watts & Co., and Stein Bros. & Boyce, all of Baltimore, at a price of 100.10, a net interest cost of about 2.49%, as follows:
\$50,000 4s. Due on Sept. 1 from 1954 to 1958 inclusive.
120,000 2s. Due on Sept. 1 from 1959 to 1966 inclusive.
110,000 2½s. Due on Sept. 1 from 1967 to 1972 inclusive.
100,000 2½s. Due on Sept. 1 from 1973 to 1977 inclusive.
120,000 2¾s. Due on Sept. 1 from 1978 to 1982 inclusive.

MASSACHUSETTS

Holyoke, Mass.

Bond Sale—The \$800,000 bonds offered on Aug. 5—v. 176, p. 469—were awarded to Kuhn, Loeb & Co., and L. F. Rothschild & Co., both of New York City, jointly, as 1.70s, at a price of 100.54, a basis of about 1.64%.

MICHIGAN**Addison, Mich.**

Bond Offering—Max Solomon, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 15 for the purchase of \$130,000 water supply system revenue bonds. Dated July 1, 1952. Due on March 1 from 1956 to 1991 inclusive. The bonds are callable. Interest M-S. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Detroit, Mich.

Bond Sale—The \$180,000 street improvement special assessment, series 52-D bonds offered on Aug. 5—v. 176, p. 469—were awarded to Salomon Bros. & Hutzler, of New York City, at a price of 100.06, a net interest cost of about 1.56%, as follows: \$36,000 2½s. Due on June 15, 1953.

36,000 1¾s. Due on June 15, 1954.

108,000 1½s. Due on June 15 from 1955 to 1957 inclusive.

Drummond Township, Township School District (P. O. Drummond), Mich.

Bonds Not Sold—The issue of \$125,000 building bonds offered on Aug. 5—v. 176, p. 373—did not receive any bids.

East Detroit, Mich.

Bond Offering—Chas. H. Beaubien, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 11 for the purchase of \$69,000 street improvement special assessment bonds. Dated Aug. 1, 1952. Due on Dec. 1 from 1953 to 1957 inclusive. The bonds maturing in 1956 and 1957 are callable. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ecorse Township Sch. Dist. No. 8 (P. O. Wyandotte), Mich.

Bond Offering—A. Lloyd Taylor, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 21 for the purchase of \$800,000 building bonds. Dated Aug. 1, 1952. Due on May 1 from 1953 to 1969 inclusive. The bonds maturing in 1965 to 1969 are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Fort Gratiot Township Unit School District (P. O. 3985 Kewadin Road, North Street), Mich.

Bond Offering—Geraldine I. French, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 14 for the purchase of \$400,000 building bonds. Dated Aug. 1, 1952. Due on May 1 from 1953 to 1969 inclusive. The bonds maturing in 1965 to 1969 inclusive are callable. Interest M-N. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

Hastings, Mich.

Bond Offering—Franklin G. Beckwith, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 11 for the purchase of \$420,000 water supply and sewage disposal system revenue and refunding bonds. Dated Sept. 1, 1952. Due on March 1 from 1954 to 1980 inclusive. The bonds maturing in 1959 to 1980 are callable. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kimball, Port Huron, Clyde, Wales and Kenockee Townships, Kimball Twp. Unit Frac. Sch. Dist. (P. O. Port Huron), Mich.

Bond Offering—Edna Stevenson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 11 for the purchase of \$350,000 building bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1970 inclusive. The bonds maturing in 1956 and thereafter are callable. Principal and interest (J-J) payable

at the Peoples Savings Bank, Port Huron. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Negaunee, Mich.

Bonds Not Sold—The bids received for the \$400,000 sewer bonds offered on July 31—v. 176, p. 374—were rejected.

New Buffalo, Mich.

Bond Offering—Russell Paddock, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 15 for the purchase of \$385,000 general obligation sewage disposal system bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1982 inclusive. The bonds maturing in 1975 to 1982 are callable. Principal and interest (J-J) payable at the Bank of Three Oaks. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Thornapple W. K. Kellogg Rural Agric. School District (P. O. Middleville), Mich.

Bond Sale—The issue of \$225,000 building bonds was purchased by Stranahan, Harris & Co., of Toledo, at a price of 100.01, a net interest cost of about 1.97%. Dated Aug. 1, 1952. Due on April 1 from 1953 to 1961 inclusive. The bonds maturing in 1959 to 1961 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Warren Township Sch. Dist. No. 2 (P. O. Center Line), Mich.

Bond Offering—Leslie R. Foss, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Aug. 11 for the purchase of \$995,000 building bonds. Dated Aug. 1, 1952. Due on July 1 from 1953 to 1969 inclusive. The bonds maturing in 1962 to 1969 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti School District, Mich.

Bonds Not Sold—The bids received for the \$2,100,000 building bonds offered on Aug. 6—v. 176, p. 469—were rejected.

MINNESOTA**Lanesboro, Minn.**

Bond Sale—The \$100,000 Community building bonds offered on Aug. 5—v. 176, p. 469—were awarded to the Allison-Williams Co., of Minneapolis, at a net interest cost of about 2.56%.

Martin County Indep. Sch. Dist. No. 29 (P. O. Ceylon), Minn.

Bond Offering—Stanley S. Vohs, District Clerk, will receive sealed bids until 1 p.m. (CST) on Aug. 19 for the purchase of \$100,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1955 to 1974 inclusive. The bonds maturing after Aug. 1, 1966 are callable. Legality approved by Faegre & Benson, of Minneapolis.

Echo, Minn.

Bond Offering—E. A. Paschke, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 19 for the purchase of \$75,000 sewer bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1967 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

Golden Valley, Minn.

Bond Sale—The \$120,000 street improvement bonds offered on Aug. 5—v. 176, p. 469—were awarded to E. J. Prescott & Co., of Minneapolis, at a price of 100.08, a basis of about 2.48%.

Virginia, Minn.

Bond Sale—The \$347,000 general obligation bonds offered on Aug. 5—v. 176, p. 281—were awarded to the First National Bank, of Minneapolis, and Associates, as follows:

\$52,000 sanitary sewer bonds, as 2¾s.

295,000 improvement bonds: \$183,000 2½s, due on Dec. 1 from 1953 to 1964 inclusive, and \$112,000 2¾s, due on Dec. 1 from 1965 to 1972 inclusive.

MISSISSIPPI**Alcorn County (P. O. Corinth), Mississippi**

Bond Sale—The issue of \$100,000 road bonds was purchased by the First National Bank, of Memphis, at a net interest cost of about 2.29%.

Copiah County (P. O. Hazlehurst), Miss.

Bond Sale—The \$200,000 County Court House and Jail bonds offered on Aug. 4—v. 176, p. 281—were awarded to T. W. Woodward Co., of Jackson, at a net interest cost of about 2.07%.

Leflore County (P. O. Greenwood), Miss.

Bond Sale—The issue of \$30,000 Court House bonds was purchased by the Bank of Greenwood, as 1¼s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Meadville, Miss.

Bond Sale—The issue of \$22,000 street improvement bonds was purchased by O. V. Lee, of Meadville, as 2¼s. Dated July 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Pike County, Oakdale Con. School District (P. O. Magnolia), Miss.

Note Sale—The \$5,000 school notes offered on Aug. 4—v. 176, p. 470—were awarded to W. S. Raborn, of Magnolia, as 4s.

Sardis, Miss.

Bond Sale—The issue of \$175,000 industrial bonds was purchased by M. A. Saunders & Co., of Memphis, as 2¾s and 3s. Dated July 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

Scott County, Morton Special Con. Sch. Dist. (P. O. Forest), Miss.

Note Offering—Taylor Tadlock, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (CST) on Aug. 5 for the purchase of \$10,000 school notes. Due from 1953 to 1957 inclusive.

Scott County, Morton Special Con. Sch. Dist. (P. O. Forest), Miss.

Note Sale—The issue of \$10,000 school notes was purchased by the Bank of Morton.

MISSOURI**St. Louis County Reorganized Sch. Dist. No. R-2 (P. O. Ferguson), Missouri**

Bond Sale—The issue of \$210,000 school bonds was purchased by A. G. Edwards & Sons, of St. Louis, as 2s. Dated June 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Albert Lea, Minn.**

Bond Sale—The \$200,000 improvement bonds offered on July 31—v. 176, p. 374—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1½s, at a price of 100.21, a basis of about 1.46%.

Brooklyn Center, Minn.

Bond Sale—The \$304,000 sewer improvement bonds offered on July 30—v. 176, p. 374—were awarded to a syndicate composed of the Allison-Williams Co., J. M. Dain & Co., Piper, Jaffray & Hopwood, all of Minneapolis, Kalman & Co., Juran & Moody, both of St. Paul, and E. J. Prescott, of Minneapolis, as 3½s, at a price of 100.05, a basis of about 3.49%.

Fort Benton, Mont.

Bonds Not Sold—There were no bids received for the \$70,000 water revenue-1952 bonds offered on Aug. 1—v. 176, p. 374.

Freeborn County Joint Indep. Con. Sch. Dist. No. 68 (P. O. Wells), Minn.

Bond Offering—Loren Myli, District Clerk, will receive sealed bids until 2 p.m. (CST) on Aug. 21 for the purchase of \$690,000 building bonds. Dated July 1, 1952. Due on Jan. 1 from 1955 to 1972

inclusive. The bonds maturing in 1968 to 1972 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

St. Louis Park, Minn.

Bond Offering—Joseph Justed, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 11 for the purchase of \$675,000 improvement bonds. Dated Aug. 1, 1952. Due on Aug. 15 from 1954 to 1964 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

St. Paul, Minn.

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids until 10 a.m. (CST) on Aug. 14 for the purchase of \$1,900,000 school bonds, as follows:

\$600,000 reconstruction bonds. Due on Aug. 1 from 1953 to 1972 inclusive.

1,300,000 acquisition bonds. Due on Aug. 1 from 1953 to 1982 inclusive.

The bonds are dated Aug. 1, 1952. Interest F-A. Legality approved by Wood, King & Dawson, of New York City, and George C. King, of St. Paul, Minnesota.

Sanders County Sch. Dist. No. 3 (P. O. Heron), Mont.

Bond Offering—Wesley Wolf, District Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 29 for the purchase of \$30,000 building bonds. Dated Oct. 1, 1952. The bonds are on the amortization plan. Interest A-O.

Sidney, Mont.

Bond Offering—Hazel Houglum, City Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 25 for the purchase of \$100,000 swimming pool bonds. Dated Jan. 1, 1952. The bonds are on the amortization plan. Interest J-J.

NEW HAMPSHIRE**Dover, N. H.**

Bond Sale—The \$200,000 bonds offered on Aug. 5—v. 176, p. 470—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1.60s, at a price of 100.13, a basis of about 1.56%.

Holderness Sch. Dist., N. H.

Bond Sale—The issue of \$115,000 building bonds was purchased by F. W. Horne & Co., of Concord, as 2.20s. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Principal and interest (J-J) payable at the Day Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New London and Springfield, New London Water System Precinct (P. O. New London), N. H.

Bond Sale—The issue of \$100,000 water works improvement bonds was purchased by F. W. Horne & Co., of Concord, as 2.20s. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1970 inclusive. Principal and interest (M-N) payable at the Day Trust Co., Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Woodsville Union High School District, N. H.

Bond Sale—The issue of \$50,000 building bonds was purchased by F. W. Horne & Co., of Concord, as 2s. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Principal and interest (M-N) payable at the Woodsville National Bank.

NEW JERSEY**Bergen County (P. O. Hackensack), N. J.**

Bond Sale—The \$1,198,000 bonds offered on Aug. 6—v. 176, p. 374—were awarded to a syndicate composed of the Chemical Bank & Trust Co., A. G. Becker & Co., E. F. Hutton & Co., Hannahs, Ballin & Lee, Shearson, Hammill & Co., all of New York City, and J. B. Hanauer & Co., of Newark, as 1.70s, at a price of 100.03, a basis of about 1.69%.

Bound Brook, N. J.

Bond Offering—John P. Koehler, Borough Treasurer, will receive sealed bids until 8 p.m. (DST) on Aug. 15 for the purchase of \$57,000 bonds, as follows: \$38,000 general improvement bonds. Due on Aug. 1 from 1953 to 1961 inclusive.

19,000 park improvement bonds. Due on Aug. 1 from 1953 to 1961 inclusive.

The bonds are dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1961 inclusive. Principal and interest (F-A) payable at the First National Bank, of Bound Brook. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Cedar Grove Township (P. O. Cedar Grove), N. J.

Bond Offering—George L. Fox, Township Treasurer, will receive sealed bids until 8 p.m. (DST) on Aug. 14 for the purchase of \$300,000 sewer assessment bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1954 to 1963 inclusive. Principal and interest (M-S) payable at the First National Bank of Cedar Grove, or at the Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Edgewater, N. J.

Bond Sale—The \$1,273,000 sewer, series B and C bonds offered on Aug. 5—v. 176, p. 470—were awarded to a syndicate composed of Boland, Saffin & Co., of New York City, Stroud & Co., of Philadelphia, W. E. Hutton & Co., Wm. E. Pollock & Co., and R. D. White & Co., all of New York City, as 2½s, at a price of 100.53, a basis of about 2.45%.

Greenwich Township Sch. Dist. (P. O. R. D. No. 2, Bridgeton), N. J.

Bond Sale—The \$55,000 building bonds offered on July 31—v. 176, p. 190—were awarded to J. B. Hanauer & Co., of Newark, as 2.10s, at a price of about 2.09%.

Hopewell Township Sch. Dist. (P. O. Pennington), N. J.

Bond Sale—The \$355,000 school bonds offered on Aug. 6—v. 176, p. 282—were awarded to Ira Haupt & Co., of New York City, and Ryan, Hanauer & Co., of Newark, jointly, as 2¼s, at a price of 100.20, a basis of about 2.22%.

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

Bond Offering—Chas. J. Kelly, Township Treasurer, will receive sealed bids until 1 p.m. (DST) on Aug. 20 for the purchase of \$40,000 street improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1957 inclusive. Principal and interest (J-J) payable at the Farmers & Merchants National Bank, Matawan. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Morristown, N. J.

Bond Offering—Nelson S. Butera, Town Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 21 for the purchase of \$295,000 bonds, as follows:

\$161,000 general-1952 bonds.

122,000 water of 1952 bonds.

12,000 improvement bonds.

The bonds are dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1973 inclusive. Principal and interest (M-S) payable at the First National Iron Bank of Morristown. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Brunswick, N. J.

Bond Sale—The \$775,000 water-1952 bonds offered on Aug. 5—v. 176, p. 374—were awarded to Wood, Struthers & Co., and Bramhall, Barbour & Co., both of New York City, jointly, as 2.10s, at a price of 100.26, a basis of about 2.08%.

Parsippany-Troy Hills Township
(P. O. Parsippany-Troy Hills),
New Jersey

Bond Offering—William P. Stephenson, Township Clerk, will receive sealed bids until 9 p.m. (DST) on Aug. 19 for the purchase of \$203,000 water bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1982 inclusive. Principal and interest (M-S) payable at the First National Iron Bank of Morristown. Legality approved by Reed, Hoyt & Washburn, of New York City.

Ridgefield Sch. Dist., N. J.
Bond Offering—Frieda Biege, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 14 for the purchase of \$340,000 school bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1953 to 1972 inclusive. Principal and interest (F-A) payable at the office of the Custodian of School Moneys, or at the Ridgefield National Bank, Ridgefield. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO

Carlsbad, N. Mex.

Bond Offering—H. E. McMinn, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Aug. 28 for the purchase of \$100,000 Fire and Police Station bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Interest J-J. Legality approved by Tallmadge & Tallmadge, of Denver.

NEW YORK

Athens, N. Y.

Bond Offering—Claude B. Whiting, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 11 for the purchase of \$28,000 bonds, as follows:
\$15,000 water distribution bonds. Due on Jan. 1 from 1953 to 1967 inclusive.
13,000 sewer system bonds. Due on Jan. 1 from 1953 to 1965 inclusive.

The bonds are dated Jan. 1, 1952. Principal and interest (J-J) payable at the Athens National Bank.

Binghamton, N. Y.

Bond Sale—The \$1,023,000 general improvement bonds offered on Aug. 7—v. 176, p. 470—were awarded to the Marine Trust Company of Western New York, Buffalo, as 1.40s, at a price of 100.14, a basis of about 1.37%.

Dover, Amenia, Washington and Univale Union Free Sch. Dist. No. 2 (P. O. Dover Plains), New York

Bond Offering—Errol B. Hufcut, President of Board of Education, will receive sealed bids until 2 p.m. (DST) on Aug. 13 for the purchase of \$393,000 building bonds. Dated July 1, 1952. Due on Jan. 1 from 1953 to 1974 inclusive. Principal and interest (J-J) payable at the Chase National Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

East Williston, N. Y.

Bond Sale—The \$22,500 street improvement and building reconstruction-1952 bonds offered on July 31—v. 176, p. 374—were awarded to Tilney & Co., of New York City, as 2.20s, at a price of 100.29, a basis of about 2.13%.

Great Neck Estates (P. O. Great Neck), N. Y.

Bond Sale—The \$40,000 sewer-1952 bonds offered on Aug. 4—v. 176, p. 282—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 2.70s, at a price of 100.47, a basis of about 2.64%.

Islip East Brentwood Fire District (P. O. Islip), N. Y.

Bond Offering—Geo. W. Youle, District Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 21 for the purchase of \$20,000 fire house-1952 bonds. Dated Aug. 15, 1952. Due on Aug. 15 from

1953 to 1972 inclusive. Principal and interest (F-A) payable at the Central Islip National Bank, Central Islip.

Watertown, N. Y.

Bond Sale—The \$90,000 public improvement-1952 bonds offered on Aug. 5—v. 176, p. 470—were awarded to Bacon, Stevenson & Co., and Geo. B. Gibbons & Co., Inc., both of New York City, jointly, as 1½s, at a price of 100.27, a basis of about 1.44%.

NORTH CAROLINA

New Hanover County (P. O. Wilmington), N. C.

Bond Sale—The \$1,000,000 school building, series A bonds offered on Aug. 5—v. 176, p. 470—were awarded to the Branch Banking & Trust Co., of Wilson, at a price of par, a net interest cost of about 2.30%, as follows:

- \$70,000 1½s. Due on June 1 in 1954 and 1955.
- 170,000 6s. Due on June 1 from 1956 to 1963 inclusive.
- 135,000 2s. Due on June 1 from 1964 to 1968 inclusive.
- 325,000 2½s. Due on June 1 from 1969 to 1975 inclusive.
- 150,000 1½s. Due on June 1 from 1976 to 1981 inclusive.

OHIO

Akron, Ohio

Bond Sale—The \$385,000 general obligation refunding bonds offered on July 31—v. 176, p. 375—were awarded to Baxter, Williams & Co., of Cleveland, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 2s, at a price of 100.33, a basis of about 1.95%.

Cincinnati, Ohio

Bond Offering—Andrew E. Majewsky, Secretary of Board of Trustees of the Sinking Fund, will receive sealed bids until noon (EST) on Aug. 26 for the purchase of \$588,000 City of Cincinnati bonds.

Dayton, Ohio

Bond Sale—The issue of \$90,000 street improvement bonds was purchased by the City Treasury Investment Board, as 2s, at par. Due from 1953 to 1962 inclusive.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$20,500 Joan Heights Road improvement special assessment bonds offered on Aug. 1—v. 176, p. 375—were awarded to the Market Exchange Bank, of Columbus, as 1½s, at par.

Latty, Ohio

Bonds Not Sold—No bids were received for the \$20,000 sewer improvement, special assessment bonds offered on Aug. 1—v. 176, p. 375.

Lincoln Heights City Sch. Dist. (P. O. Cincinnati), Ohio

Bond Offering—James H. Watts, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 20 for the purchase of \$151,000 building bonds. Dated Sept. 1, 1952. Due on Dec. 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank, of Lockland. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Loudonville, Ohio

Bond Sale—The issue of \$14,000 fire truck bonds was purchased by J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.80, a basis of about 2.36%.

Mansfield, Ohio

Bond Sale—The \$99,000 improvement special assessment bonds offered on Aug. 4—v. 176, p. 375—were sold, as 1½s, at a price of 100.10, a basis of about 1.46%.

Norwood, Ohio

Bond Sale—The \$250,000 street improvement bonds offered on Aug. 1—v. 176, p. 375—were awarded to Baxter, Williams & Co., of Cleveland, as 1½s, at a price of 100.21, a basis of about 1.46%.

Orwell, Ohio

Bond Sale—The \$80,000 water works-1952 bonds offered on Aug. 5—v. 176, p. 375—were awarded to Hayden, Miller & Co., of Cleveland.

Warren Con. Local Sch. Dist. (P. O. Tiltonsville), Ohio

Note Offering—Norma L. Dennis, Clerk of Board of Education, will receive sealed bids until noon (DST) on Aug. 19 for the purchase of \$22,000 tax anticipation notes. Dated Aug. 1, 1952. Due on Feb. 1 from 1953 to 1955 inclusive. Interest F-A.

Wooster, Ohio

Bond Offering—Mary V. Parker, City Auditor, will receive sealed bids until noon (EST) on Aug. 15 for the purchase of \$84,000 Market St. and other street improvement bonds. Dated Sept. 1, 1952. Due on Oct. 1 from 1954 to 1963 inclusive. The bonds maturing on or after Oct. 1, 1960 are callable. Principal and interest (A-O) payable at the Wayne County National Bank, Wooster. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Davenport, Okla.

Bond Offering—Earl Niccum, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 21 for the purchase of \$600,000 water works system bonds. Due from 1955 to 1974 inclusive.

Enid, Okla.

Bond Offering—C. O. Thrasher, City Clerk, will receive sealed bids until 10 a.m. (CST) on Aug. 19 for the purchase of \$100,000 water works, series C bonds. Due from 1957 to 1976 inclusive.

Kingfisher, Okla.

Bond Offering—Mary K. Denney, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 18 for the purchase of \$20,000 swimming pool bonds. Due from 1955 to 1962 inclusive.

Noble County Indep. Sch. Dist. No. 2 (P. O. Billings), Okla.

Bond Offering—Donovan Yost, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Aug. 12 for the purchase of \$112,000 building bonds. Due from 1954 to 1964 inclusive.

Tillman County (P. O. Frederick), Okla.

Bond Sale—The \$465,000 bonds offered on Aug. 4—v. 176, p. 471—were awarded to the First National Bank & Trust Co., of Oklahoma City, and Associates, as follows:
\$300,000 hospital bonds, at a net interest cost of about 1.99%.
165,000 County Separate School District bonds, at a net interest cost of about 1.97%.

OREGON

Clatsop County Sch. Dist. No. 1 (P. O. Box 87, Astoria), Ore.

Bond Offering—T. A. Wells, District Clerk, will receive sealed bids until 7 p.m. (PST) on Aug. 11 for the purchase of \$122,000 building bonds. Dated Sept. 15, 1952. Due on Jan. 15 from 1954 to 1956 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County Sch. Dist. No. 73 (P. O. Lacombe), Ore.

Bond Sale—The \$55,000 building bonds offered on Aug. 4—v. 176, p. 471—were awarded to the First National Bank, of Portland, at a net interest cost of about 2.71%.

PENNSYLVANIA

Harmony Township (P. O. Box 38, Ambridge), Pa.

Bond Offering—Mrs. Harriett Buchanan, Secretary of Board of Township Supervisors, will receive sealed bids until Aug. 13 for the purchase of \$45,000 building bonds.

Newry, Pa.

Bonds Not Sold—The bids received for the \$5,000 improvement bonds offered on Aug. 4—v. 176, p. 471—were rejected.

Springfield Township Sch. Dist. (P. O. Mill Run), Pa.

Bond Offering—Dwight L. Dickey, Secretary of Board of Directors, will receive sealed bids until Aug. 8 for the purchase of \$7,000 building bonds.

PUERTO RICO

Puerto Rico (Government of) Treasury Reports Record Collections—Revenue collections for the fiscal year 1951-52 General Fund of the Commonwealth of Puerto Rico reached an all time high of \$115,339,000, more than \$11 million more than the best previous year of 1943-44. According to S. L. Descartes, Treasurer of Puerto Rico, who has just reported the fiscal records, all important revenue items of the Commonwealth registered pronounced increases.

Income tax collections amounted to \$33,800,000, a 23% increase over last year, while general excise taxes yielded another \$40,000,000 to the General Fund—a 10% increase over 1950-51. Another major increase in revenue was made from excise taxes on alcoholic beverages, for local consumption, which produced \$16,530,000 this year. This is more than 35% higher than last year.

These record high collections for the last fiscal year have made it possible to close the books of the Commonwealth of Puerto Rico with an unencumbered surplus of \$14,138,000. On June 30, 1952, the Commonwealth had a total cash balance, either deposited in banks or invested in liquid Federal Government securities of \$99,554,000.

Evidence of the excellent fiscal position of Puerto Rico is contained in the recently finished reassessment project covering the entire island. Assessed value has increased from \$459,000,000 to more than \$800,000,000 in the two year span between 1950 and 1952.

The municipality of San Juan, seat of the government of the Commonwealth, accounts for \$531,641,000 (41%) of the total assessed valuation of the island. San Juan ended the fiscal year which closed in June with an unencumbered cash balance of more than \$2 million.

SOUTH DAKOTA

Corona Indep. Sch. Dist., S. Dak.

Bond Offering—Robert Haux, City Clerk, will receive sealed bids until 2 p.m. (CST) on Aug. 19 for the purchase of \$14,900 building bonds. Dated Sept. 1, 1952. Due on July 1 and Jan. 1 from 1953 to 1962 inclusive. Interest J-J.

Alto Indep. Sch. Dist., Texas

Bond Sale—The issue of \$32,000 refunding bonds was purchased by Dittmar & Co., of San Antonio. Dated May 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

TEXAS

Bexar Metropolitan Water Dist. (P. O. Bexar), Texas

Bond Sale—The issue of \$1,092,000 water works system revenue refunding bonds was purchased by a syndicate composed of Dewar, Robertson & Pancoast, Dittmar & Co., and Russ & Co., all of San Antonio, at par, a net interest cost of about 2.83%, as follows:
\$792,000 2½s. Due on May 1 from 1953 to 1971 inclusive.
300,000 3¼s. Due on May 1 from 1972 to 1977 inclusive.

The bonds are dated May 1, 1952. The bonds maturing in 1963 to 1977 are callable. Principal and interest (M-N) payable at the National Bank of Commerce, San Antonio. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Calallen Indep. Sch. Dist., Texas
Bond Sale—The issue of \$300,000 school house bonds was purchased by R. J. Edwards, Inc., of Dallas.

Center Indep. Sch. Dist., Texas
Bond Sale—The issue of \$150,000 building bonds was purchased by James C. Tucker & Co., of Austin, as 2½s, 3s and 3¼s.

Collin and Fannin Counties, Blue Ridge Rural High Sch. Dist., Texas
Bond Sale—The issue of \$65,000 building bonds was purchased by the First Southwest Co. of Dallas, Texas, as 3¼s and 3½s, at par. Dated June 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Lorenzo Indep. Sch. Dist., Texas
Bond Sale—The issue of \$100,000 building bonds was purchased by Dittmar & Co., of San Antonio, as 2½s, 2¾s and 3s. Dated June 1, 1952.

Mount Vernon Indep. Sch. Dist., Texas

Bond Sale—The issue of \$100,000 building bonds was purchased by C. N. Burt & Co., of Dallas, as 2½s, 3s and 3¼s, at par. Dated July 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Overton Indep. Sch. Dist., Texas

Bond Sale—The issue of \$40,000 school house bonds was purchased by the First State Bank, of Overton, as 2s, at par. Dated June 1, 1952.

Spade Indep. Sch. Dist., Texas

Bond Sale—The issue of \$32,000 school house bonds was purchased by Louis Schrickram, of Lubbock, as 2¼s and 2½s, at a price of 100.30. Dated June 5, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Travis County Water Control and Improvement Dist. No. 4 (P. O. Austin), Texas

Bond Sale—The issue of \$160,000 water system tax and revenue bonds was purchased by a syndicate composed of the First Southwest Co., R. J. Edwards, Inc., both of Dallas, and James C. Tucker & Co., of Austin, as 3½s and 4s. Dated Aug. 1, 1952.

UNITED STATES

Public Housing Administration (Washington, D. C.), U. S.

Note Offering—Sealed bids will be received until noon (CST) on Aug. 14 for the purchase of \$318,000 series A notes of the following public housing agencies:

- \$11,000 Archer, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 42,000 Ballinger, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 8,500 Bells, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 17,000 Bridgeport, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 31,000 Cooper, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 8,500 Ector, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 28,000 Edna, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 16,000 DeLeon, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 28,000 Henrietta, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 15,000 Ladonia, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 14,000 Leonard, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 38,000 New Boston, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 24,000 Paducah, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
- 10,500 Pottsboro, Texas. Dated

Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
 11,500 Rockwall, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.
 15,000 Wolfe City, Texas. Dated Sept. 1, 1952. Due on Sept. 1 from 1953 to 1959 inclusive.

Public Housing Administration
 (Washington, D. C.)

Note Offering—Sealed bids will be received until Aug. 21 for the purchase of \$93,658,000 notes of the following public housing agencies:

\$3,673,000 Allegheny County, Pa. Dated Sept. 16, 1952. Due on March 13, 1953.
 2,985,000 Atlantic City, N. J. Dated Sept. 9, 1952. Due on Feb. 20, 1953.
 4,250,000 Austin, Texas. Dated Sept. 9, 1952. Due on Dec. 19, 1952.
 1,555,000 Bremerton, Wash. Dated Sept. 16, 1952. Due on March 13, 1953.
 2,931,000 Capital of Puerto Rico Municipal Housing Authority. Dated Sept. 9, 1952. Due on Sept. 18, 1953.
 14,225,000 Denver, Colo. Dated Sept. 9, 1952. Due on Feb. 20, 1953.
 180,000 King County, Wash. Dated Sept. 16, 1952. Due on March 13, 1953.
 15,000,000 Louisville Municipal H. A., Ky. Dated Sept. 9, 1952. Due on Dec. 19, 1952.
 558,000 Madison County, Ill.

DIVIDEND NOTICE

NATIONAL SHIRT SHOPS
 OF DELAWARE, INC.
 DIVIDEND NO. 44

The Board of Directors of National Shirt Shops of Delaware, Inc. has declared a year end dividend of 10 cents a share in addition to the regular quarterly dividend of 20 cents a share both payable August 29th, 1952 to stockholders of record August 21st, 1952. Transfer books will not be closed.
 SYLVAN COLE,
 Chairman of The Board

Dated Sept. 16, 1952. Due on March 13, 1953.

1,410,000 Mayaguez Municipal H. A., P. R. Dated Sept. 9, 1952. Due on March 13, 1953.

910,000 Middletown, Conn. Dated Sept. 16, 1952. Due on March 13, 1953.

4,313,000 New Albany, Ind. Dated Sept. 16, 1952. Due on Dec. 19, 1952.

2,975,000 New Bedford, Mass. Dated Sept. 16, 1952. Due on Dec. 19, 1952.

3,119,000 New Orleans, La. Dated Sept. 16, 1952. Due on March 13, 1953.

930,000 Newport, R. I. Dated Sept. 16, 1952. Due on March 13, 1953.

324,000 Pensacola, Fla. Dated Sept. 16, 1952. Due on Dec. 19, 1952.

1,395,000 Portland, Ore. Dated Sept. 16, 1952. Due on March 13, 1953.

11,115,000 Providence, R. I. Dated Sept. 16, 1952. Due on March 13, 1953.

6,330,000 Puerto Rico. Dated Sept. 9, 1952. Due on March 13, 1952.

1,300,000 Richmond, Va. Dated Sept. 9, 1952. Due on Dec. 19, 1952.

9,800,000 St. Louis, Mo. Dated Sept. 16, 1952. Due on March 13, 1953.

1,339,000 Seattle, Wash. Dated Sept. 16, 1952. Due on March 13, 1953.

1,616,000 Wilmington, Del. Dated Sept. 16, 1952. Due on March 13, 1953.

1,425,000 Virgin Islands Housing and Redevelopment Authority. Dated Sept. 9, 1952. Due on March 13, 1953.

Public Housing Administration
 (Washington, D. C.)

Note Offering—Sealed bids will be received until Aug. 19 for the purchase of \$1,298,300 housing

notes of the following public housing agencies:

\$15,000 Athens, Ala.

25,000 Athens, Tenn.

25,000 Auburn, Ala.

45,000 Cochran, Ga.

16,000 Columbiana, Ala.

75,000 Cordele, Ga.

30,000 Cordova, Ala.

24,000 Dawson, Ga.

39,000 Elberton, Ga.

30,000 Fayetteville, Tenn.

90,000 Gainesville, Ga.

91,000 Griffin, Ga.

193,000 Johnson City, Tenn.

48,300 King County, Wash.

67,000 LaFollette, Tenn.

90,000 Lanett, Ala.

35,000 Laurens, S. C.

40,000 Panama City, Fla.

40,000 Phenix City, Ala.

50,000 Pulaski, Tenn.

30,000 Tifton, Ga.

25,000 Tusculumbia, Ala.

175,000 Wilmington, N. C.

The notes are dated Sept. 2, 1952.

VERMONT

Swanton, Vt.

Bond Offering—R. A. Carman, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 19 for the purchase of \$80,000 refunding bonds. Dated Sept. 15, 1952. Due on Sept. 15 from 1953 to 1972 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

WASHINGTON

Clark County, Evergreen School District No. 114 (P. O.)

Vancouver, Wash.

Bond Offering—Eva Burgett, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Aug. 29 for the purchase of \$76,000 building bonds. Dated Aug. 1, 1952. Due on Aug. 1 from 1954 to 1972 inclusive. The bonds are callable. Principal and interest

(F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Franklin County Sch. Dist. No. 1 (P. O. Pasco), Wash.

Bond Sale—The \$350,000 building, series A bonds offered on Aug. 1 — v. 176, p. 376 — were awarded to Foster & Marshall, and Blyth & Co., both of Seattle, jointly, at a net interest cost of about 2.37%.

Grant County, Moses Lake School District No. 161 (P. O. Ephrata), Wash.

Bond Sale—The \$30,000 building bonds offered on Aug. 1 — v. 176, p. 376 — were awarded to the State, as 2½s, at par.

Port Angeles, Wash.

Bond Sale—The issue of \$67,500 Police Station bonds was purchased by the First National Bank, of Port Angeles, as 2¼s, at a price of 100.03.

Seattle, Wash.

Bond Sale—The \$25,000 Municipal Light and Power revenue-1952, series LN-2 bonds offered on Aug. 5 — v. 176 p. 376 — were awarded to a syndicate headed by Halsey, Stuart & Co., and Blair, Rollins & Co., Inc., and Associates, as 2¾s, at a price of 97.80, a basis of about 2.82%.

WISCONSIN

City and Town of Viroqua Joint Sch. Dist. No. 1 (P. O. Viroqua), Wis.

Bond Offering—W. A. Krohn, District Clerk, will receive oral and sealed bids at the State Bank, of Viroqua, until 7:30 p.m. (CST) on Aug. 19 for the purchase of \$275,000 school, general obligation bonds. Dated Aug. 1, 1952. Due on April 1 from 1953 to 1970 inclusive. The bonds maturing on and after April 1, 1967 are callable. Principal and interest (A-O) payable at the State Bank of Viroqua. Legality approved by Chapman & Cutler, of Chicago.

WISCONSIN

Sheboygan County (P. O. Sheboygan), Wis.

Bond Sale—The \$450,000 highway maintenance building bonds offered on Aug. 4 — v. 176, p. 283 — were awarded to the Continental Illinois National Bank & Trust Co., of Chicago, and the Citizens State Bank, of Sheboygan, jointly, as 1.30s, at a price of 100.02, a basis of about 1.29%.

Wauwatosa, Wis.

Bond Offering—P. H. Reimer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 2 for the purchase of \$175,000 school, 28th series bonds. Dated Sept. 1, 1952. Due on March 15 from 1953 to 1972 inclusive. Principal and interest (M-S) payable at the City Treasurer's office.

Whitefish Bay Sch. Dist. No. 1 Wisconsin

Bond Offering—Ruth P. Kuemmerlein, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 20 for the purchase of \$325,000 school bonds. Dated Sept. 1, 1952. Due on Sept. 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the Marshall & Ilsley Bank, Milwaukee. Legality approved by Chapman & Cutler, of Chicago.

CANADA

Canada (Dominion of)

Treasury Bill Sale — The issue of \$75,000,000 was sold, at 1.11%. Dated July 4, 1952. Due on Oct. 3, 1952.

Additional Sale—It is also reported the issue of \$75,000,000 Treasury bills was sold, at 1.09% on July 17. Dated July 18, 1952. Due on Oct. 17, 1952.

Another issue of \$75,000,000 Treasury bills was sold, at 1.10%. Dated Aug. 1, 1952. Due on Oct. 31, 1952.

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