# General Corporation and Investment News 

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

ACF Brill Motors Co.-Files With SEC-

 who is the selling stockholder.-V. 177, p. 2125.
Acrs vin Corp. of America, Brooklyn, N. Y.-Files The corporation on May 7 riled a letter of notification with the
SEC covering 3,000 shares of common stock to be offered at the

(W. Smiley) Adams, Inc., Haverford, Pa.-FilesThe corporation on May 11 filed a Retter of notification with the and 4,460 shares of common stock (par $\$ 1$, to be offered in unts
of one preferred and five common shares at $\$ 125$ per unit without
 pistons and piston parts.

Alabama Power Co.-Bonds Scld-The public offering on May 14 of $\$ 18,000,000$ of first mortgage bonds, $41 / 8 \%$ by a group headed by Union Securities Corp Equitable by a group heaced by Union Securities Corp., Equitable Securties Corp. and Drexel \& Co., was
subscribed. See details in V. 177, p. 2125.

## Alleghany Corp.-Exchange Offer-

The corporation announced on May 19 that copies of an exchanige
offer are now being mailed to holders of shares of the outstanding prior preferred convertible stock. Under the terms of the offer, which is subject to authorization by the Interstate Commeree Commission and the surrender of at
least 15,000 shares, holders are being given the opportunity to exleast 15,00 shares, holders are being given the opportunity to ex-
change their stock on a share-for-share basis for a new. class of $\$ 4$
prior preferred convertible stock, senior to all classes of stock now prior preferred convertible stock, senior to all classes of stock now
outstanding. The corporation intends to make application for the listing of the
mew $\$ 4$ preferred on the New York Stock Exchange.-V. 177, p. 2001.

## Allied Laboratories, Inc.-Earnings-

Turee Months Ended March 31-
Net profit after taxes
Net profit after taxe
Earnijgs ner common
1952
$\$ 66975$

American Brands Corp., Reno, Nev.-Files With SEC A letter of notification was filed with the SEC on May 18 covering
28.500 shares of cemmon stock (par 25 cents) to be offered at the market (about $\$ 3.50$ per share) for the account of Alfred D. McKelvy,
mresident. President

American Car \& Foundry Co.-Has Large ContractsConstruction has been started at this company's St. Charles (MO.).
plant on 112 streamuline passenger cars for the Union Pacific RR. pand eight for the Chicago \& North Western Ry. to be used in their
anint streamliner service between Chicago and the Pacific Coast. joint streamliner service between Chicago and the Pacific Coast.
Included in these orders are 16 Pullman sleeping cars, five obser-
vation-lounge cars, 49 deluxe reclining seat vation-lounge cars, 49 deluxe reclining seat chair cars, 11 diners,
two kitchen-dormintory cars, two railway post-office cars and 35 bag-
gage cars.-V. 177, p. 2002.

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New York Stock Exchange (Bonds)
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## Miscellaneous Features

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Condition Statement of Member Banks of
Federal Reserve System...........................

American Fidelity \& Casualty Co.-Secondary Offer-ing-A secondary offering of 20,000 shares of common stock (par $\$ 5$ ) was made on May 15 by Geyer \& Co. at $\$ 21.75$ per share.-V. 174, p. 2545.
American Gas \& Electric Co.-Expansion-
A new boiler and turbo-generating unit will utilize the unprecedented
steam pressure and temperature of 4,500 pounds per square inch and 1,150 degrees $\mathbf{F}$., respectively. Aill design and manufacture reached under which General Electric Co will design and manufacture a 120,000 -kilowatt turbine, and Babcock
\& Wilcox Co. will design and build the boiler for it. The turbine \& Wilcox Co. will design and build the boiler for it. The turbine, at
4,500 p.s.i., will operate at almost double the present highest steam 4,500 p.s.i., will operate at almost double the present highest steam
pressure utilized for power generation. The initial steam temperature
of 1,150 degrees will be 50 degrees above the present highest and will of 1,150 degrees will be 50 degrees above the present highest and will
be followed by two stages of reheat, the first at 1,000 degrees and the
second at second at 1,000 degrees $F$. The biller will be the "onee-through,"
Universal-Pressure type, in which water at 5,500 p.s.i. is pumped Universal-Pressure type, in which water at 5,500 p.s.i. is pumped
through and changed into super-heated steam in a single fast passage through the tubes in the boiler.
The entire project, cost of which will exceed $812,000,000$, is being
engineered by American Gas \& Electric Service Corp, a subsidiary of American Gas \& Electric Co. The new unit will be installed under
Service Corporation supervision at The Ohio Power Co.s Philo plant Service Corporation supervision at The Ohio Power Co.'s Philo plant
near Zanesville, Ohio. Ohio Power is an AGE operating company subnear Z

Hearing on Financing-
The SEC has issued an order giving interested persons until May 28 ,
1953, to request a hearing upon the following: (1) issuance and sale at competitive bidding of 800,000 shares of its $\$ 5$ par common stock; and the no par common stock of Indiana \& Michigan Electric Co. for $\$ 8,000,000$.
Indiana \& Michigan will utilize the funds to enable it to proceed with its construction program, involving expenditures estimated at
$\$ 32,800,000$ during 1953 . The balance of the proceeds of the stock $\$ 32,800,000$ during 1953 . The balance of the proceeds of the stock
sale by American Gas will be added to that company's treasury funds, for use within the next six months to acquire additional equity securi-
ties of other operating subsidiaries and of Ohio Vailey Electric Corp. p. 2125

American Hospital Supply Corp. - Loan Placed Pri-vately-The corporation on May 22 placed privately with the $\$ 3000,0004 \%$ dintual Life Insurance Co., an issue May 1, 1968.
Prior to effecting the new loan, the corporation was obligated for
$\$ 966,500$ of $41 / 4 \%$ debentures, $\$ 289,500$ of $33 \%$ debentures and $\$ 750,000$
in bank loans plus a $\$ 50,000$ mortgage on its Evanston, Ill, building.
of the $\$ 3,000,000$ loan, $\$ 2,056,000$ will be used to retire this indebtedOess and the remaining $\$ \$ 44,000$ will be held as vailable new cash.
Interest on the new loan between the date time of May 1 and Interest on the new loan between the date time of May 1 and
the closing time of May 22 will be abated and the first annual
payment of $\$ 200,000$ on the princtpal will fall due Sept. 1 , $19 \overline{\mathrm{~L}}$. payment of
-V .177, p.
\$200,
1785.
American Machinery Corp., Orlando, Fla.-Files With Securities and Exchange Commission-
The corporation on May 18 filed a letter of notification with the SEC coveringestions of $\$ 1,000$ each through Gordon Graves \& be offered in he net proceeds are to be used for working capital.-V. 168, p. 738,
American Maracaibo Co.-Steck Option Plan VotedHadley Cass, President, on May 19, announced that the stockholders
had approved, by $96 \%$ of the votes cast, adoption of a stock option plan and a retirement plan for the benofit of the employees of this
American National Finance Corp
American National Finance Corp., Newark, N. J.
The company on May 12 filed a letter of notification with the
SEC covering i5,000 shares of common stock (no par) to be offered for subscription about May 29 to common stockholders of record
May 15 at the rate of one new share for each three shares hald May 15 at the rate of one new share for each three shares held
(with an oversubscription privilege); rights to expire on June 22 . There will be no underwriting.
The proceeds are to be used for

American Natural Gas Co. (\& Subs.)-Earnings 12 Months End. March 31 -
Operating revenues
Operating income
Other income (net) $5 \quad 82,368,783$

Gross income
Income deductions 2 $\underset{\substack{18,856,439 \\ 8,369,060}}{\substack{\$ 18,778,614 \\ 8,009,799}}$

| Consolidated net income- |
| :---: |
| Pfd. dividends of American Natural Gas Co.- |
| $\begin{array}{ll}\$ 10,487,379 \\ 45,662\end{array}$ |
| $10,768,815$ |
| 45,831 | Consolidated net income, after pfd. dividends $\overline{\$ 10,441,717} \overline{\$ 10,722,984}$

-V .177, p. 1898.

American Phenolic Corp.-Earnings-
3 Months Ended March 31-
Net sales --................................
Profit before provision for Fed, taxes on income
Provision for Federal taxes on income..........
Net profit
Dividends de
1953
$1,1362,067$
137,670
837,000

$\$ 300,670$
100,140
$\$ 0.75$
Net orders received during the quarter just ended w and backlog at March 31 was $\$ 14,700,000$, down $18 \%$ wrem $\$ 5,735,000$ year-end backlog of $\$ 18,016,000$. Heavy cancellations of military orders
were experienced in January and February, but they do not appear to whee resulted from any major changes in programs or schedules as
was the case in the second quarter of 1952. More recently, incoming was the case in the second quarter of 1952 . More recently, incoming
military orders have roughly kept pace with shipments. military orders have roughly kept pace with shipments.
Net inventories continued their downward trend and at $\$ 6,997,110$
on March 31; were almost exactly $\$ 1,000,000$ below the figure of a year on March 31, were almos
ago.-V. 176, p. 1861.

American Smelting \& Refining Co. (\& Subs.)-Earns. 3 Months Ended March 31-
 Income before $U$. S. and foreign taxes on in
U. S. and foretign income taxes (estimated).

Net income
 ${ }^{\circ}$ After allowing for preferred stock dividend requirement.-V. 177,

American Stores Co.-April Sales Up-
Month of April-
Sales. 177, p. 1786.
Anglo-Iranian Oil Co., Ltd.-Sales Drop-Net Income Rises
Marking its first full year of operations without oil from Iran, this company in 1952 experienced a slight decline in sales, a rise in net
income and a major expansion of its world-wide production facilities,
according to the 44th annual report to its 25,000 stockholders.
Despite the complete loss of exports from Iran as against the
293,400 barrels per day exported during the first haif of 1951, Anglo293,400 barrels per day exported during the first haif of 1951, Anglo-
Iranian's 1952 sales of over 670,700 barrels per day of crude oil and ranian's 1952 sales of over 670,700 barrels per day of crude oil and
refined products were only $8.6 \%$ below the 733,600 barrels per day
sales in 1951. This volume was achieved "by supplementing maximum sales in 1951. This volume was achieved "by supplementing maximum processed 62,900 barrels of our oil, and by purchasing nearly 146,700 eport noted. Purchases of crude oil were discontinued early in as Anglo-Iranian's own supplies from the Middle East were increased Net profit for the year amounted to $\$ 70,464$ second half of 1951. Net profit for the year amounted to $\$ 70,464,704$, after United King-
dom taxes of $\$ 63,465,763$. This compares with profits of $\$ 67,852,540$ Net pron of $\$ 63,465,763$. This compares with profits of
dom taxes
after U. K. taxes of $\$ 76,646,922$ in 1951 -V. 177, p. 2002 .

## Archer-Daniels-Midland Co.-Plans Expansion-

 A new group of basic chemicals will be made available to the chem-ical industry in 1554 according to Thomas Le Danisls, Prestent. The
The


 According to Mr. Daniels, many of the alcohols which will be made
at the new plant are no commeriall available tooay. Vegetale,
animal and marine fats and oils will serve as the principal raw animarials.
materis.
According to to Mr. Daniels, the plant will be located on a 40 -acre
tract
 Co.-V. 176, p. 765; V. 175, p. 809
Arkansas Louisiana Gas Co.-Financing Approved-
 compecorve ce with the terms of the plan
in aceordance
former parent. Aranas Natural Gas
Corp.

 $t$ construction program,
Bids for Bonds May 25-


## Arkansas Natural Gas Co--Bonds Approved-

The stocktoiders on May 14 approved issuance of \$1,000,000 first
mortgage bonds. Approval 10 the issue is soukht from the Arkansas P. S. Commission.
 lending and ions. In addition, part would be used in continuing the com +
sn banks ling driling program in Frankin County, Ark.-V. 177, p. 2002.
pany
$\underset{\text { Ashland Oil \& Refining Co. (\& Subs.) -Earnings- }}{\text { Perion }}$

| Period End. Mar. $31-$ | $1953-3$ Mos. | -1952 | $1953-6$ Mos. | 1952 |
| :---: | :---: | :---: | :---: | :---: | :---: |



|  | 2,945.038 | 4,07 | 2,69 |  |
| :---: | :---: | :---: | :---: | :---: |
| Prd. dividends pat | , 395,384 | ${ }^{179,723}$ | ${ }^{793} \mathbf{7 9 1 5 1 6}$ |  |
| Com. dividends pald | 1,349,192 | 1,248,916 | 2,697,006 |  |
| Com, shares outstdg. a |  |  |  |  |


 stock dividends.
ties in Sprabectal provis. ties in Spraberry area.
 $\mathbf{5 2 5 , 5 9 5 , 2 2 5}$ was either cash or government notes in excess of those
needed to offset Federal income tax liabilitiles, -V. 177 , p. 1046.
Atlantic City Electric Co.-Earnings-


| Operating income Other income | $\begin{gathered} \$ 303,152 \\ 5,803 \end{gathered}$ | $\begin{aligned} & \$ 253,336 \\ & 7,999 \end{aligned}$ | $\begin{gathered} \$ 3,641,066 \\ 51,732 \end{gathered}$ | $\begin{aligned} & \mathbf{8}, 272,588 \\ & 64,492 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| Gross income $\qquad$ <br> Int., etc. deductions. | $\begin{gathered} \$ 308,955 \\ 80,648 \\ \hline \end{gathered}$ | $\begin{aligned} & \$ 261,335 \\ & 67,506 \end{aligned}$ | $\begin{aligned} & \$ 3,692,798 \\ & 765,070 \end{aligned}$ | $\$ 3,337,080$ <br> 754,683 |
| Net income -------- | 228,307 44,153 | \$193,829 ${ }_{\text {31,104 }}$ | ${ }_{\text {\$2,927,728 }}^{417,619}$ | \$2,582,397 $\begin{array}{r}373,250 \\ \hline\end{array}$ |
| eferred dividends---- | 44,153 | 31,104 | 17,619 |  |
| Balance ${ }_{\text {coma }}$ shat. outstanding. | ${ }_{1,3311.741}^{18184}$ | ( $1,2896.200$ | ${ }_{\text {1,331,741 }}^{\$ 2,510,109}$ | ${ }^{82,209,147} 1,289,200$ |
|  | \$0.14 | \$0.13 | ${ }_{\text {\$1 }} 188$ | \$1.71 |

Atlas Corp--Sells Stock Interest in Consolidated Vultee Aircraft Corp.-See General Dynamics Corp. below.

Atlas Mining \& Development Co.-Successor-

## See Masbate Consolidated Mining Co. below

Avco Manufacturing Corp.-Buys Ezee FlowThe corporation has accuired the properties and assets of Ezee
Tlow Corp. of Chicago and Ezee Flow, Inc., of Collegeville, Pa. The new acquisition how the EEzee Flow Division of Avco, has been
the leaders in the tife of ertilizer application equipment. and is
an important addition to Avecos farm implement production facilities. an important addition
-V .177, p. 1898 .

## Baltimore \& Ohio RR.-April Earnings Higher-

Net income for April was. about $82,300,000$, it was announced on more than $\$ 7700.00$ as compared weith Aprii 1952. was an increase of
Railway operating revenues were up more than $\$ 3,000,000$ as compared with the figure for April. 1 1552, while operating expenses in-
creased nearly $81,500.000$. Substantiai furloughs were in effect on

Basca Manufacturing Co., Inc.-Stock Placed Privateplaced privately through Rodman \& Linn, Chicago, Ill., 86 siares of this company's stock at $\$ 30,232.55$ per share.
Basin Oil Corp. (Del.), Evansville, Ind.-Stock Offered "Cruttenden \& Co., Chicago, Ill., on May 12 offered 10 cent.) at $621 / 2$ cents per share. Of the total, 280,000 shares are for account of the company and 113,044 shares for certain selling stockholders.
PROCEEDS-The net proceds to be received from the sale of the
company's stock will be aded to the working capital for use in re-
duction of accounts payable and for reworking dection or acounts payable and for reworking oil wells, drilling
new wells, water flooding, and other property improvements. BUSINESS-COrporation was incorporated in Delaware on March 8,
1951, to acquire and operate working interests in leases covering producing and undeveloped oil properties located in the staver. of
Indiana, Ilinois, and Kentucky, in the area generally known in the




1953 was approximately 28 barrels per day. The company also has
non-producing leases on
approximately
500
acres in Kentucky and 440 acres in Indiana. substantially all of the company's producing



 RECENT FINANCING-On Feb. 20, 1953, the company offered to its
 ing them to subseribe at the same price for any portion of the 285 ,.000 shares not taken by shareholders under the pro rata subseription ositer.
The subscript.on offer, which exppred on March 6 . 193, was not

 version prite of the $6 \% / c^{2}$ convertible notes will be reduced to appro
mately 82.35 per share.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING $6 \%$ conv. sink. fund notes due July 1, ${ }^{\prime} 56 \quad \begin{aligned} & \text { Authorzzed } \\ & \$ 240,000\end{aligned} \quad \begin{gathered}\text { Outstanding } \\ \$ 240,000\end{gathered}$ Exelusive of 101,970 shares reserved for convers.on of the $6 \%$
convertible sniking fund notes.-TV. 177 , p. 1898.
Beryllium Corp., Reading, Pa--Registers With SECThe corporation on May 15 filed with the SEC a registration state-
ment covering 88,385 no par common shares which it plans to offer to stockholders or record June $5_{5}$. 1953 on the basis of one additional
share for each four s.ares held. T'ae subscription period will run to June 18,1933 . will be underwritten by a group headed by Francls
This offering Y. dupont \& Co Associated with Francis I. dupont \& Co. in the un-
derwiting will be Kuhn, Loeb \& Co.; White, Weld \& Cor; W. D.
 son, Hammili \& Coo.; Wurts, Dulles \& Co.; Friedman, Brokaw \& Co.;
and Stein Bros rroceeds from the financing will be used for a modernization and
expansion program which, according to the management, will substantially increase the efficiency and capacity of the plant.
The corporation plies materials to foundries, mills and other converters. It. also pro-
 405,00, an increase of $23 \%$ over 1951 . Sales for the first quarter of
1953 were $\$ 8,504,000$ compare $w$ with $\$ 2,268,000$ in the corresponding
period of 1952 .-V. 177, p. 1898 .

Boriani Lease, Kingman, Ariz. - Notes Offered Twichell \& Co., Inc., Buffalo, N. Y., on May 6 offered $\$ 30,000$ of income, notes at $100 \%$ of principal amount as a speculation," in denominations of $\$ 100$ or multiples thereof.
Proceeds-The net proceeds are to be used to purchase equipment
and for working capital BUSINESS-The name and address of the issuer is Boriana Lease,
sometimes referred to as Sease is a limited partnership crganized in Arizona on . Oct Bre 1952 Lease is a limited partnership organized in Arizona on Oct. 1, 1952.
The general partners of the Boriza Lease are. Alphonse D. Alen
anid Dan K. Harpert, Kingman, Ariz. All other persons interested An the Boriana Lease are lilimted partners. The ooriana Lease is divided into 100 units of interest (sometimes
called Unitso of Lismited Partnership") and Messrs. Allen and Harper
presently own 80 units. presentiy own
The Borina Leane its is engaged in the business of reopening, develop-
ing, mining and extracting tungsten ores from the Bortana Mine located in mohave County, Ariz.
Brandywine Raceway Association, Inc., Wilmington, Del.-Registers With SEC-
 sale in unitso of $\$ 500$ oris pripal capount of detentitures and 50 shares
of capital stock. The price of the debentures is $100 \%$ of principal

 principal underwriters. The Association has agreed to sell 2,000 shares
of the stock to Harrison \& Co., manager of the underwriting group,
at $\$ 2$ per share. The Assoclation was organized in October, 1952 , for the principal
purpose of operating a harness horse racing track with pari-mutual betting privileges in the state of Delaware. It has purchased a tract
of land in New Castle county Dell
 for such purpose, "It. is believed that the Association will be in a
position to hold a harness race meeting beginning on Sept. 7, 1953."
Net proceeds of the present financing is estimated Net proceeds of the present financing is estimated at $\$ 1,697,000$; and
the proceds of previous financing is listed at $\$ 249.553 .32$. The major
items of expenditures are $\$ 1,503,045$ for the cost of constructing the racing plant and $\$ 112,838.82$ for the cost of 104 acres of land
already purchased. An additional $\$ 315,401.32$ of the proceeds are to be applied in payment of loans from stockholders included in the amount Nathan Miller, of Wilmington, are listed as directors. and as President
and vice-President, respectively. Each owns 21,333 shares ( $40 \%$ ) of
the presently outstanding steck.

## Brewster-Bartle Drilling Co., Inc.-New Director-

 James O. Winston, Jr., an officer and director of Rowles, Winston\& Co., Houston investment banking firm, has been elected a director.

Broadway-Hale Stores, Inc.-Private Financing-The Mutoration has borrowed $\$ 7,000,000$ from Northwestern Life Insurane Insurance $41 / 4$. and Massachusetts Mutual 1, 1962 through 1973.
The proceeds of this loan will be used to repay $\$ 6,500,000$ of longThe corporation also arranged a $\$ 3,600,000$ credit with three banks
good until April 1,1955 . These loans will be good until April 1, 1955. These loans will be represented by $31 / 2 \%$
notes maturing April 1,1954 to 1961.-V. 173, p. 2286 .


## Bunday's Water Co., Linesville, Pa.-Files-

## overing $\$ 35,000$ of 20 - year $5 \%$ filed a letier of notification with the SEC July 1, 1353 to be offered at par (in denominations of $\$ 100$ and $\$ 500$ to be used to redeem first mortgage b.nds, to repay bills payable tand for capital improvements.

 (F.) Burkart Manufacturing Co.-Vote on SaleSee Textron Incorporated kelow.-V. 176; p. 1263.Cal-Ore Veneer Inc., Portland, Ore.-Files-


#### Abstract

The corporation on May 13 filed a letier of notification with the SEC covering $\$ 80,000$ of five-year $6 \%$ unsecured debenture bonds


 and covering $\$ 80,000$ of five-year $6 \%$ unsecured debenture bondsan $\$ 1,000$ bonds and four stack (par $\$ 100$ ) to be offered in units:
oi $\$ 1,60$ ones of stock at $\$ 2,000$ per unit, withn costs The company is moving its office frcm Portland, Ore, to Crescent
City, Calif., where it cperates a green veneer peeler plant.

Carman \& Co., Inc. (\& Subs.) -Earnings-

## 3 Months Ended March 31- <br> 3 Months Ended March Net profit after taxes.-. Preferred dividends paid <br> Nnmber of $\$ 4.25$ preferr Number common shares. Earnings per preferred

1952
$\$ 18,039$
12,174
11,458
342,628
080.08
Earned per comm
V. 173 , p. 2087.
Carolina Power \& Light Co.-Earnings-
Period End. April 30-
perating revenues
$\$ 4,088,658$
1953-
 $\begin{array}{cccccc}\text { Net oper. revenues_- } & \$ 827,275 & \$ 786,635 & \$ 9,744,515 & \$ 8,856,735 \\ \text { Other income (net) } & & 33,134 & & 7,050 & 311,191\end{array}$
 $\begin{array}{llllll}\begin{array}{c}\text { Net income } \\ \text { Preferred dividends }\end{array} & \$ 577,530 & \$ 563,090 & & \begin{array}{llll}\$ 7,138,676 & & & \begin{array}{l}\$ 6,520,6211 \\ 1,186,295\end{array} \\ & 1,084,402\end{array} & \end{array}$
 NOTE-As of Feb. 29, 1952, Tide Water Power Co. was merged with
and into Carolina Power \& Light Co. For purposes of comparison, and into Carolina Power \& Light Co. For purposes of comparison,
this statement includes the earangs
period prior to the date of merger.-V. 176 , p . 1562 .
(William) Carter Co.-Expects Record Sales-
Sales in 1953 will be the highest in the history of this company,
Lyndall F. Carter, Vice-President, predicted at Carter's semi-annual sales nieeting earlier this month, An increase of $20 \%$ over last year
is anticipated, he said. He also forecast another good year for the company in 1954.
Mr. Carter described the company's expansion plans, including the
operation of a new mill in Senatobia, Miss., to handle the increased production scheduled. It will open. in the fall.
'It is not our intention to transfer our Northern operation to the "It is not our intention to transfer our Northern operation to the
South," he asserted. "As we have built up production in our Barnes-
ville 'ga vile, Ga., min, we also have built up production in Springfield, Mass. few years ago if it had been our intention to transfer our business to
the South, and we would not now be stepping up these operations. Nor would we have added about 23,000 square feet of floor space in
Needham in 1950 and now an additional 38,000 square feet here if
we expacted io leave., $V$. 177, p. 1786 .

## Caterpillar Tractor Co.-Earnings



 ${ }^{*}$ After preferred dividend
NOTE-The full excess profits tax rate of $30 \%$ has been used in
determining the profits reported above.-V. 177, p. 1899.
Celanese Corp. of American (\& Domestic Subs.) -Earns.



| Net operating income | $\$ 6,144,844$ |  | $\$ 1,648,101$ | $\$ 20,645,743$ |
| :--- | ---: | ---: | ---: | ---: |
| Other income |  | 59,774 | 199,946 | 128,352 |


 "Based on 5,844,954 shares outstanding (after providing for preferred

## Central Foundry Co.-Financing Plans Deferred-

In a letter to the stockholders of this company, dated March 24 ,
1953 , reference was made to the fact that the company then proposed to issue and sell to the holders of its outstanding preferired and com-
mon tocks aproximately 161,222 shares of its authorized but unismon stocks approxi
Atter further consideration, the board of directors of the company
has concluded that it is in the interest of the stockholders and of
the company that no such offering be made at this time.

## Chesapeake Industries, Inc.-Acquisition-

According to William C. MacMillen, Jr., President, this corporation,
with interests ranging from movie film processing and real estate with interests ranging from movie film processing and real estate
to electronics, furniture and machinery manufacturing, has added
Vandewater Paper Co., Inc., New York fine paper merchant, to its Vandewate
holdings.
The Vandewater company, which acts as sales agent and jobber
for many of the largest makers of fine paper, was bought from Marquardt \& Co., New York, of which it was a subsidiary. The deal Was ciosed on May 18, Mr. MacMillen said.
Subsidiaries of Cheapeake Industrise, formerly Pathe Industries,
Inc., include Television Center, Park Avenue and 105th Street; Virginia Metal Products Corp., Orange, Va., which supplied the automatic
mail conveyors in New York's Lever House and book shelving in the mail conveyors in New York's Lever House and book shelving in the
Vatican; V. D. Anderson Co., Cleveland, largest maker of oil extrac-
tion machinery; Pathe Laboratories, Inc., New York and Hollywood, econd largest processors of film for TV and motion pictures; Dade Bothers, Inc., largest packer of export shipments, special truckers
and makers of electronic equipment; and Eagle-Lion Studios, Holly-
wood. Chesapeake also has extensive holdings of the former Val state in Cleevland.-v. 177, p. 42.

## Chesapeake \& Ohio Ry.-April Earnings-




Chicago Bridge \& Iron Co.-Stock to Employees-


Chicago, St. Paul, Minneapolis \& Omaha Ry.-Equip-ments-
The company on May 19 akked the Tnterstate Commerce Commission
outhorize the issuance and sale of $\$ 1,170,000$ equipment trust cer-
C. I. T. Financial Corp.-Registers With SECThe corporation filed a registration statement with the SEC on May sale through an underwriting group headed by Do beo offered of public
Kuhn, Loeb \& Co., and Lehman Brothers. The public. offering pric, price
Kind
 primarily for the purpose
subsidiaries.-v. 177, p. 1899
Cities Service Co.-Changes in PersonnelThe directors on May 21 elected W. Alton Jones as Chairman of Mr. Jones. will serve. as the compan's chief executive officer in
chare of the supervision and direction of its affairs. As Chiarman. he will turn over to Mr. Watson certan administrative dutles and
devote increasing attention to the lon-range expansion and develop-
ment of the Cities Serve oil and natural gas Interests, in both the
domestic and foretign fields. Mr Watson, formerly Exeeutive vice-President, has been associated Mr. Jones became President of Cities Service in 1940 , succeeding the
late Henry L . Dhenery During his rresidency the company disposed
of its electry and of its electric and natural gas utlity properties while at the same
time rapidy developing and expandifg the companys oil and natural
gas business.- V . 177 . p. 2127.

Clark Controller Co-Buys Plant-
Robert H. Hoge, President, announced the a cquisition by outright
purchase of Fuller-Johnson Corp. a company which in turn owns and
operates American Electric Switch Corp. and Good Roads Machinery Corp., all of Minnerve, Ohio.
 snot now intended that Ame
Goparatus made by clatk.
Good Roads
Good Roads Machinery makes a line of road machinery accessories.
They also make large leaf collectors which pulverize leaves.
The wine The Minerva firms have adequate backlogs of government orders for of such items, the announcement added. A total of of 7 ,.oon sunare treet
of manufacturing and office space are located on 15 ocres of ground in Minuriva,
Mr. Hoge succeeds willtam space are located on 15 acres of ground

## Columbia Broadcasting System, Inc--Expansion-

 Bruce A. Coffin, President of of CBS-Hytron, a Division of the Colum-ia Broadcasting System, on May 20 announced another step in the company's long-range, expansion program. The addition is the pur-
chase of the first pant constructed in Lowell, Mass., under that city's ynamic and widely heralded industrial rehabilitation program
The 42,000 square foot plant will turn out the new marvels of the electronic industry-the transistor and the germanium diodes.
 vate corporation encouraged and
Commission. - V. 177, p. 2127 .

Columbia Gas System, Inc.-Advances to UnitsThis corporation and United Fuel Gas Co., have applied to the SEC
for an order authorizing columbia to advance on open account to United Fuel, from time to time during 1953 as funds are required by Commission has issued an order giving inceterested persons until May
26, 1953, to request a hearing thereon. The funds are to be used by 26, 1953, to request a hearing thereon. The funds are to be used by
United Fuel to finance the purchase of gas for its current inventory. The Columbia Gas System, Inc., has Joined with the following of
its sussiidaries th the filling of an application with the SEC for an order authorizing open account advances by Columbia to the sub-
sidiaries, in the amounts indicated; to finance the purchase of gas
gat rineir current inventories; and


Commercial Solvents Corp.-To Open Nitrogen Plant The first post war plant built to help. meet the world-wide nitrogen
shortage will be completed and in production for the 1953 -54 fer-
 La.i. plant and will double the company's present output of nitrogen
for agricultural and industrial sue. In addition to ncreasing present
output of anhidrous ammonia, the new production units will add two important asic sources of nitro nee to production units will add chemical line. These are DIXSOL nitrogen solutions for mixed fer-
iilizers and crystaline ammonium nitrate fertilizer used principally
 20,000,000. They are the first of the chemical industry's privately
inanced ontrogen expansion programs aimed at a $70 \%_{o}$ increase in production by $1956 .-\mathrm{V} .177$, p. 1899 .
Consolidated Gas Electric Light \& Power Co. of Balti-more-Bids for Bonds Expected June 9-
 June 1, 1983 .


Cohsolidated Vultee Aircraft Corp. - Stock Interest Acquired by General Dynamics Corp.-See latter company below.-V. 177, p. 1471.

Container Corp. of America-Keller Retires-
Waiter P. Paepcke, Chairman, of the Board, has announced the
voluntary
retircenentit of Ira
C. Keller,
Executive Vice-President,


## Cooper-Bessemer Corp.-New Development-

 A new. engine development, Identified as the GMVA, that will saveinustry $10 \%$ in fuel costs, has just been announced by

 Coot of space than was ever possible before:
The ultimate possibilties of this development are of vital significance o pipe lines, refineries, natural gasoline plants and chemical processng pants, according to Mr. Boyer. Savings in fuel alone now provide
the irist practical approach in recent times to offsetting constantly rising prices in fuel and labor that critically concerns industry today.-
V. 177 , p. 1152 .

Corneil-Dubilier Electric Corp.-Definitive Debens.Definitive $33^{1} \%$, smking fund debentures due March 1 , 1972 , are hase National Bank of the City of New York, 43 Exchange Place

## Decca Records, Inc-Registers With SEC-



Delhi Oil Corp.-Proposed Stock Purchase-
This company has offered to purchase from stockholders of Taylor
il $\&$ Gas Co. 200 ,ooo shares of Taylor common stock $\$$ at $\$ 30$ per share The Delhi oil Corp., should tenders from Taylor stockholders exceed
2oc,oon shares, reserves the rright to purchase additional shares if it
chooses to do so.

Derby Gas \& Electric Corp.-Registers With SECThe corporation filled a repistration statement with the SEC on
May 14 . 935 , covering 4,7039 shares of its no par comnon stock, to
be offered tor subseripioy se offered for subscription by its stockholders and by officers, and
employees of the company and its subsidiaries. Stockholders will entitled to purchase one new share for each sis stachres held on the
record date: the reoord date, subscription price and underwiting terms record date: the record date, subscription price and underwriting terms,
as well as the names of the underwriters, are to be supplied by amendnent. Unsubscribed shares win Net proceeds. of the firancing will be used in part to provide for
he payment of $\$ 800,000$ of bank borrowings for construction purposes the payment of $\$ 8000000$ of bank borrowings for construction purposes;
and any remainng bbalance will be added to the general funds of the company and its subsidiaries. The prospectus notes that "A plan of
merger proposed under the Public Utilty Holding Company Act of


## Dow Chemical Co.-New Research Laboratory-

The company announces opening of its new Edgar .. Britton Re-
search Laboratory, named in honor of its Organic Reseaitch Laboratory director. ix -man resear

## New Vinyltoluene Plant-

A plant for the manufacture of vinyltoluene, a new raw material
expected to broaden the horizon of the styrene family of compounds will be completed by the end of 1953 and in volume production in The new 1954 at Midand, Mich

(E. I.) du Pont de Nemours \& Co. (Inc.)-Issues Booklet The company has published coincident with the 50 oth anniversary entitled "Tine story of the Builders." This booket fusrrishes a strike
ing demonstration of how closely "our living standards are linked

Edgar Brothers Co., Metuchen, N. J.-Registers With Securities and Exchange Commission-
The company filed a reeistration statement with the SEC on May
5, 1953, covering 100,000 shares of fits
sit par con 15 . 1953 covering 100,000 shares of its s1 $^{\text {par common stock, to be }}$
offered for susbeription by stockholders (of record on the effective date of the statement) on the basis of two -thirds of a share for one shatee
then held The company has obtained waivers of such rights from stockholders entitled to purchase 58,600 of the shares. Of the shares
not purchased by stockholders, not more than 5,000 will be offered to certaln employees. The balance of unsubscribed, shares wili be offered
for public sale through D. A. Lomasnev $\&$ Co. The subscription price to stockholders (and empioyees) is $\$ 7.45$ per share. The unsubscribed
shares are to be offered for pubice sale at $\$ 8.50$ per share, with an Mnderwriting com mission of si.0.5.
Proceeds of the financing will
Loan indebtedness in the approximate applied to the pavment of term balanse will be added to working capital available for such uses as the ananagement may determine. It is at present intended that this bal-
amproter with other analiable eompany funds will be need for
improvent of the companys production facilities at its Georgia

Edison Brothers Stores, Inc.-April Sales Off$\xrightarrow{\text { Period End. April } 30-} \begin{gathered}1953-\text { Month } \\ \text { Sales }\end{gathered}$

Electro Refractories \& Abrasives Corp.-Sales Up-
 omparative period in 1952 , Grant S. Diamond, Prestdent, announced
on May 22 Aa even greater increase ts expected atter the company's new vitrified grinding wheel plant begins operations in June.
Large-scale output of vitrified grinding wheels will be resumed
within 6 ,
 George B. Michie, Vice-President, sald today the new viltified
wheel capacity will be for times greater than previously, Capacity
for resin-bonded wheels aliso has been boosted some $25 \%$ in the past year.
Hhe company's growing importance in the competitive grinding
wheel industry is reflected in its 1952 resin wheel sales. While


Electronic Associates, Inc., Long Branch, N. J.-FilesSEC coverporation on May 10,000 shares of common a steck of nottication with the


English Oil Co. (Nev.)-Stock Offering CompletedJames A. Hogle on May 8 announced that J. A. Hogle \& Co. had Leasehold interests of the latter company totaled approximately 293,899




Equity Corp.-Asset Values Higher-
 The class A stock was called for redemption May 15, 1953 at $\$ 5$ per
share.

Fair Finance Co., Akron, O.-Debenture Notes Offered The company on May 15 offered publiciy $\$ 250,000$ of five-year $5 \%$
Sries $A-1$ debenture notes at par in units of $\$ 50$ each or multiples series A-1 debenture notes at par in units of 850 each or multiples
thereof. They will mature five years from date of issue
亚 The net proceds will be used to pay the series A debenture notes
maturing July 1 , 1954 ( $\$ 201,250$ outstanding at Feb. 28, 1953) and for A a additionel offering of $\$ 50,000$ of series A-1 debenture notes is presently contemplated to be made not before May 1. 15, 1945 and not
until the present offering of $\$ 250,000$ principal amount is completed BUSINESS-The company, incorporated in Ohio on Jan. 31, 1040. 1 ,
principally engaged in the business of purchasing automobile time contracts from dealers on a discount basis and in making secired
and unsereured small loans in amount bu to si, in under Iicense by
the Division of Seuritles. the Division of Securrties, State of Ohio. The small loans are secured
prineipaly by automoties, houshold goods and pledge of chattels and
other personal property. v . 177 p. p. 1001

Fairmont Foods Co.-Two New Directors-
TWo new members have been elected to the board of directors,
viz: John ${ }^{\text {F }}$, Merriam, Omaha, Prestident of Northern Naturat
Co. and Ni. John F. Nerriam, Omaha, President of Northern Natural Gas
Co. and Eugene Holland, Chicano founder of the Holand Lumber
Co. and a director of the Gulf Mobile \& Ohio RR. and the Illinois
St State Chamber of Commerce.
Messs. Merriam and Holland replace G. V. Rector, Omaha, and
J. C. Cortelyou, Omaha, who resigned in order to permit more di-




## Federal Electric Products Co.-Acquisition-

Acquisition by this company, an Delaware corporation with headquar-
ers in Newark. N. J.. of Pacific Eleatric Manufacturing Col


 knits together two major manufacturers of electrical equipment, with
 Private Placement Arranged-
The $\$ 3,000,000$ of first mortgage $5 \%$ sinking fund bonds due Feb. 1


Federal Loan Co. of Pittsfield, Inc. - Securities Of-fered-Simon, Strauss \& Himme of New York City, William N. Pope, Inc., Syracuse, N. Y., and Chace, Whiteside, West \& Winslow, Inc., of Boston, Mass. announced on May 21 the offering of a new "unit", of $7 \%$ cumulative convertible preferred stock (par $\$ 11$ ) and class A common stock (par \$1). The stock is being offered first to present stockholders of record May 15 and any unsubscribed portion will be sold to the public after June 10, 1953 when subscription rights expire. This is the first time any offering of common stock has been made to the public by Federal Loan Co.
Holders of the participating preferred stock of record May 15 are
being offred ribiths to subscribe for 19,638 units on the basis or
lwo Wio units for every three shares of preferred held on Eache unats on or
sist of one share of class a common stock hat $\$ 4$ and one share
 The convertible preferred is convertible through Dec. 31 , 1956 into PROCEEDS-The net proceds win be used for further expansion. outstanding in has expanded frimem six offices with $81.538,000$ in lo loans
13 Recently the firm, which operates undie the trade name of signa-
ture Loan Co. penend new branch offices in Oakland and Hayward,
Calif., and Bridgepeort, Conn.


Financial Credit Corp., N. Y.-Files With SECThe corporation on May 8 filed a letter of notfication with the
SEC covering 150,000 shares of $7 \%$ cumulative preferred stock to be offered at par (s) per sharel, through E. J. Fountain \& Co. Inc.
New York. The proceds are to be used for working capital.-V. 174,
p. 1100 .

[^1]Firth Sterling, Inc--Secondary Offering-A secondary offering of 20,000 shares of common stock (par $\$ 2.50$ ) was made on May 8 by Goldman, Sachs \& Co. and Singer, Deane \& Scribner at $\$ 6.621 / 2$ per share, with a deal-
er's discount of 25 cents per share. It was quickly comer's discount of 25 cents
pleted:-V. 176, p. 143.
Fischer's Flavor Seal, Inc., Spokane, Wash.-Files-
 per share) through R. L. Emactoo \& Co.. Inc., Spokane, Wash.
proceed are be be aded to working apptil)
The corporation makes a formula tor processing fresh meat.
Florida Power Corp, - To Sell Preferred Stock Pri-vately-The compariy has been authorized by the Florida $43 / 4 \%$ preferred stock (par $\$ 100$ ) with institutional investors.

The proceeds will be used to help finarce expansion
Calls Convertible Preferred Stock-
The company has called for redemption on July 1, 1953 all of its

 Holders of the preterred shares may convert to common stock
betore the close of business on june 29.153 , with the common stock
being computed at $\$ 19.9$ per share, and the preferred at $\$ 100$.

Foote Bros. Gear \& Machine Corp.-Calls PreferredThe company has called for redemption on Aug. 1 , next, all of the
outstanding convertible cumulative prefterred stock, $s 10$, par value,
 payment will be made at The First National Bank of Chicago,
Chicano 9o .lll. of shares of convertibe preterred stock shall have
The optione to convert the sald shares into common stock until the the option to convert the satid shares into common stock until the
close of business on the second cay betore the redemption date namely,
 share of convertible preferred stock.-v. 177. p. 2129.

Forty Wall Street Building, Inc.-Debentures SoldAn issue of $\$ 400,00$ non-cumulative $5 \%$ income debentures due
Jan. 1 , 1966 , has been placed privately through Amott, Baker \& Co.,
Inc., was announced on May 15 . This does not constitute new
financing on the part of the company.-V. 176, p. 53.

Gamble-Skogmo, Inc.-April Sales Up-

Garden Homes Ev. Lutheran Church, Milwaukee, Wis. -Bonds Offered-
Eckhardt-Petersen \& Co., Inc., St. Louis, Mo, are offering at 100
and acerued interst $\$ 175,00041 / 2 \%$ first mortgage serial coupon bonds and acerued inteerst $\$ 175,00041 / 2 \%$ first mortgage serial coupon bonds
to be dated July 1, 1953 and due annually from july 1, 1954-1963, Appraised valuation of mortgaged property is $\$ 450,000$.
These bonds, when issued, will be a direct obligation of
These bonds, when issued, will be a direct obligation of the church, land, church, present school, parsonage, and the new Educattonal \&
Feliowsinip Buliding to be erected in Milwaukee, Wis., at a cost in excess of $\$ 230,000$.
Organized in the congregation belongs to the Wisconsin
Synod, and it is affiliated with The Lutheran Church-Missouri Synod

## Gaylord Container Corp.-Earnings Lower-


 Taxes on income (estimated)

## Earnings after all cl

## ${ }^{\circ}$ Based on $2,695,519$ shares presently outstanding.-V. 177 , p. 2129.

General Contract Corp.-Stock Offered-Holders of the outstanding common stock of record May 4 are being 000 shares of preferred stock, $6 \%$ series, share for 500 , 000 shares of preferred stock, $6 \%$ series, of $\$ 10$ par value
at the rate of one new share for each 3.3 shares held athe rate of one new share for each 3.3 shares held. May 27, 1953. The offering is underwritten by a group of investment bankers headed by G. H. Walker \& Co. Uncubscribed shares are to be offered to ho'ders of cutstanding pre-
ferred stock, $6 \%$ series A ( $\$ 10$ par, $5 \%$ cumulative convertible) in
exchange tor their series A stock plus an additional casn payment to exchange tor their series A stock plus an additional casn payment to
be made to the company by the person desiring to make the exchange.
Any remaining shares will be sold to the underwriters. Each share of preferred stock, $6 \%$ series, is convertible into common
stock of the company (but not after June 30 , 1963 ) at the following
rates: through June 30, 1950, into 0.60 shares of common siock; thence rates: through June 30, 1950 , into 0.60 shares of common stock; thence
through June 30 , 1960, into 0.75 shares of common stock; thence
through June 30,1963 , into 0.70 shares of common stock The preferred, stock, $6 \%$ series, is redeemable at the option of the
company, for $\$ 11.50$ per share, plus accrued dividends. PROCEEDS-Of the proceeds of the cash sale of stock, an amount
not exceeding $8631,186.20$ will be applied to the redemption of such of
the 61,881 series $A$ shares as have not been exchenged the
preferred. Approximately $\$ 750$, , cjo may be used by the company to pay off loans made to it by its subsidiarias (and used for the purchase of a
$50 \%$ interest in the Midwestern Fire \& Marine Insurance Co. at a cost
of $\$ 505,000$ and for the creation of an additional $\$ 250,000$ reserve); of $\$ 505,000$ and for the creation of an additional $\$ 250,000$ reserve);
and the balanee of the proceeds will be used to increase the working
capital of the company.-V. 177, p. 1799. BUSINESS-Corporation, a Missouri corporation, was organized in
1946. It is the direct successor to a business which was begun 40 years ago in St. Louis, Mo. Mo.
The principal business activities of the company and its subsidiaries
consist of operation of commercial banks; purchase of instalment consist of operation of commercial banks; purchase of instaiment
obligations arising out of the sale of automobiles, farm implements,
household appliances and furniture; lending of money hinance their purchase of automob; lend for sale money to dealers to
making small loans to individuals; and operation of insurancesses; making small loans to individuals; and operation of insurance com-
panies which chiefly insure aqainst risks of loss of or damage to
automobiles and damage to buildings, Corporation owns all or a large majority of the stock of each of
six banks, several finance and loan companies, an insurance company,
and various insurance agency compantes plus $50 \%$ and various insurance agency companies, plus $50 \%$ of the stock of
two other insurance companies and, in adition, it operates 11
branches located in Tllinois, Arkansas, Louisiana, Mississippi and Texas primarily engaged in purchasing instalment obligations.
CAPITALIZATION GIving Effect to present financing

## 

Issuable upon action by board of directors, subject to preemptive
rights of common stockholders. The stock, as autaorized by charter rights of common stockholders. The sitock, as aubiortzed by chartiver,
would be cumulative; would be entitled to preference over common on would be cumulative; would be entitled to preference over common on
liquatation; would have certain voling rights on default in dividends;
and would have such other terms as the directors might set with re-


¥Does not include $562,8841 / 8$ shares of common stock reserved for
conversion of the tour ciasses of preferred stock, wnica number does not take into account contemplated retirement of the series A pre-
 EXCHANGE OFFER-The company is making an offer to the
holders of its preferred stock, series $A, \$ 10$ par, $5 \%$ cumulative, convelubbe, to excnange one share of pieferreed, etock, $6 \% /$ series tor
each 1.07843 snares of preterred stock, series A hela, and to purehase
from each holder of preferred stock, series A at $\$ 10.20$ per share
 (its redemption price) any balance of his stock remainuly aiter
exchanging his preferred stock, series A on the foregoing bas.s. 1or
the largest possible number of whole shares of preferred stock, $6 \%$
series. This offer also expires on May 27 .
Series. This ofrters-The company has agreed to sell to each of the
underwriters named below and each of the underwriters has agreed underwriters named below; and each of the underwiters has agreed
to purchase from the company the percentage set opposite its uame
below of such of the below of such of the 500,000 shares of preferred stock, $6 \%$ series,
proposed to be issued by the company which may not be purchased
by tue common stockhotders pursuant to their by tus commons stockholders pursuant to their preemptive rights,
or issued in exchange for the preferred stock, series A, as above
described.


Goldenberg Co., Washington, D. C.-Files With SECThe corporation on May 11 filed a letter of notification with the
SEC coven 1 ng 35, , 00 shares of clas3 A common stock ( par $\$ 11$ to be
offered at $\$ 3.37 / 2$ per share through Ferris \& Cock Washington, D. C. (B. F.) Goodrich Co.-New Chemical PlantPlans to build a new $\$ 8,500,000$ chemical plant at Calvert City, Ky.t.
were announced on May 18 by John R. Hoover, President of B. F. start operation in the fall of 1954. rubber, plastics, , fibers, so: conditionerser and onther making oil-resistant
whll be manufactured in the new plant, Mar. Hoover said. This pucts, the company's second plant at Calvert City ity ind formally opened a $\$ 6,000,000$ ving
Mr. Hoover said that goound for the new acrylonitnije plant would be
broken soon on a tract new its vinyl cloride unit. Acetylene, a principal raw material for the
new operation, will be fed by pipeline from the, nearby plant of Air
Reduction Co, Inc, he said

Goodyear Tire \& Rubber Co.-Earnings Increased-
Consolidated net sales
Other income

Total income
Cost of goods sold depreciation, seling admin-
$304,496,452$
$282,013,848$ Cost of goods sold, depreciation, seling, admin-
istrative and general expense, and reserves... $272,122,230,257,137,754$
Provision for U. S. and ioreign income taxes_- $21,089,448, \quad 17,503,821$
 ${ }^{*}$ Based on shares outstanding March 31, 1953 New Affiliate Organized-
The formation of Rubarite Inc., a company which will manufacture
and sell: synthetice rubber powders for use in asphalt for roads and in other asphalt materials has been announced. by the fornt aowners, the
Goodyear Tire \& Rubber. Co., the Natonal Lead Co. of News York, and
the Berry Asphalt Co. of Chicago, a subsidiary of Bird and Son, Inc Rubarite, a free-flowing, unvulcanized synthetic rubber product, was
developed by Goodyear with the cooperation of Berry Asphalt and the Baroid Division of National Lead. construction and scheduled for earky the new product is now under Headquarters for Reveduled for early completion at Magnet. Cove, Ark.
Building in Chicago, will be located in the Board of Trade
(177, p. 2130 .

## Grants Pass Plywood, Inc., Portland, Ore.-Files-

The. corporation on May 13 filed a letter of notification with the
SEC covering $\$ 100,000$ of five-year $6 \%$ unsecured registered debenture SEC covering $\$ 100,000$ of five-year $6 \%$ unsecured registered debenture
bonds and 500 shares of common stack ( par $\$ 100$ ) to be offered in bonds and 500 shares of common stack par $\$ 100$, to be offered in
units of a $\$ 2,000$ bond and five shares of stock at $\$ 2,500$ per unit,
without underwriting. The proceeds will be used to pay expansion costs. The company is meving its office to Grants Pass. Ore

Grayson-Robinson Stores, Ine.-Sales OffPeriod End. April 30- 1953-Month-1952 1953-9.Mos,-1952 Sales …................ $\$ 8,083,116 \quad \$ 9,428,721 \quad \$ 76,077,112$ \$70,565,208

Greater Muskegon Industrial Fund, Inc., Muskegon Mich.-Files With Securities and Exchange Commission The corporation on May 12 filed a letter of notification with the SEC covering $\$ 250,000$ of $3 \%$ debentures to be offered in denomine-
tions of $\$ 50, \$ 100, \$ 500$ and $\$ 1,000$, without underwriting. The proceeds are to be loaned to Continental Aviation \& Engineering Corp.
The Greater Muskegon. firm is a non-profit organization which
makes loans to encourage industries to locate in the Greater Muskegan makes
area.

Guardian Mutual Fund, Inc.-Assets Increased-
Generai Motors Corp--Operating at Higher Rate-
Harlow H. Curtice, President, on May 22 said in part:
"Currently, our operations are at a higher level than in the first
quarter, with faciory sales of cars running $20 \%$ above the first quarter monthly average. For the first six months of 1953, car and truck production is
the like period of 1950 .
"Last January
Last January, I estimated a total sales volume for 1953 of 9
billion dollars-with about $20 \%$ representing defense products. Based on our first quarter performance and on the present outlook for the
remainder of the year, I am confident we will be able to make good on
this forecast--both with respect to this forecast-both with respect to civilian and defense production."
-V .177, p. 2129 .

Georgia RR. \& Banking Co. - To Reorganize-Stockholders May Subscribe for Stock of New Companyreorganization plan. The plan, which has not yet been developed in
final form, has been approved in principle by the stoch final form, has been approved in principle by the stockholders.
This company is a holding company which leases its railroad propert:es under a long-term lease to Atlantic Coast Line RR. Co. and
Louisville \& Nashville RR. Co. In addition, it owns about $98 \%$ of the
stock of Georgia Railroad Bank \& Trust Co As a first step in the plan, a new. corporation, probably to be known Securities of the new conporation would be offered to present stock holders of Georgia Railpoad \& Banking Co in exchange for their
stock, the exchange to be effective only if holders of $95 \%$ of the stock
of Georgia Railroad \& Banking accept. There would be offered for each share of Georgia Railroad \& Bankin stock: One share of First Railroad stock; the right to subseribe to 13 additional shares of First Railroad stock at $\$ 4.10$ per share; and a
$\$ 250$ First Railroad collateral trust bond. Georgia Railroad \& Banking
stock currently is quoted at about $\$ 180$ a share Railrderwriters would agree to buy all unsubscribed shares of First Railroad and an additional 210,000 shares for $\$ 4.10$ per share. Pro-
ceeds of the sale of stock, according to Georgia Railroad \& Banking
would be over $\$ 3,000,000$. Fould be over $\$ 3,000,000$.
First Railrod then would buy from Equitable Life Assurance So-
cietr all the Georgia Railroad \& Banking debentures now outstand in the amount of $\$ 2,190,000$.
in Banking debentures now outstanding After these steps had been completed, Georgia Railroad \& Banking
would transfer its stock in Georgia Raiiroad Bank \& Trust to new corporation, which probably will be known as Georgia Bank Se-
curities, Inc., in exchange for all the stock of Georgia Bank Securities Georgia Railroad \& Banking then would distribute the shares of
Georgia Bank Securities pro rata to its stockholders, Railroad.
First Rallroad then would make available by loan, purchase securities or capital contribution $\$ 500,000$ to Georgia Bank Securities,
which would use the funds to subscribe to additional stock of Georgia
Railroad stock.-V. 174, p. 1297
(P. H.) Glatfelter Co. - Bonds Sold Privately-This company, it was announced on May 21, has sold an issu of $\$ 6.300 .000$ first mortgage $4.90 \%$ sinking fund bonds due 1973 to The Mutual Life Insurance Co. of New York This issue was placed by The First Boston Corp.
The proceeds will be used to retire the presently outstanding first
mortgage bonds of the company, and the balance of approximately mortgage bonds of the company, and the balance of approximately
$\$ 4,300,000$ will be used for the company's improvement program The company is a manuracturer of pulp and book and brognd papers
used bv book publishers, commercial printers and paper converters.


Gulf Insurance Co., Dallas, Tex.-Stock DividendThe stockholders on April 30 voted to transfer from "Surplus
Account" to "Capital Account" an amount equal to one-ninth of the total of the capital stock of this company outstanding on that date by the issuance and distribution of 20,000 new shares of capital
stock (par $\$ 10$. Such distribution is to be made pro rata among
the holders of record April 30 , 1953. This will increase the capital
from $\$ 1,800,000$ to $\$ 2,000$. from $\$ 1,800,000$ to $\$ 2,000,000$.
No fractional shares will be isued, and the fractional certificate
may be sold or combined with similar certificates sufficient to permit may be sold or combined with similar certificates sufficient to permit
exchange for full share or sharts of capital stock.
Privilege of eexchange of fractional certificates for capital stock Privilege of exchange of fractional certificates for capital stock
will expire at $5: 00$ p.m. on June 2, 1953 and after such date any
certificates which have not been presented decmed to have been sold by holders thereof for a exchange will be
each one-ninth fractional of share, and a check for the proceso for
the sale will be mailed to the legal holder of sur Lificate (as shown by books of the company ash fractional cer-
thereafter. Gulf stock is currently selling about $\$ 58.50$ as porsible (ex this stock dividend) and price of $\$ 6.50$ for each one-ninth frac-
tional share is a close approximation of actual market value.
-V .177 , p. 2007 .

Gulf Interstate Gas Co.-Construction Approved-
The company has been authorized by the Federal Power Commission
to construct a large natural gas pipeline from Louisiana to Kentucky. Plans call for the company to build a 30 -inch line to carry naturai gas for Columbia Gas System, Inc.
and cost an estimated $\$ 130,000,000$.
The new company is to finance the project by the sale of $\$ 96,000,000$
of $41 / 9 \%$ mortgage bonds to a group of 18 insurance companies headed of $41 / / \%$ mortgage bonds to a group of 18 insurance companies headed
by Metropolitan Life Insurance Co. and by an offering of about $\$ 34,-$
000,000 in equity securities.-V. 177, p. 725 .

## Hajoca Corp.-Earnings-

3 Months Ended March 31-
Net profit after taxes
Common shares outstanding
这 Earnings per common share
$-\mathrm{V} .175, \mathrm{p}, 1022$.

## Hevi Duty Electric Co.-Bank Loans

This company Milwauke subsidiary of The North American Co.,
has applied to the SEC for authorization to renew a $\$ 300,000$ loan
from the Chemical period of one year from July 2, 1953; and the Commission has issued
an order giving interested persons until Jun hearing thereon. The application states that the renewal of the
loan is necessary because of the company's continuing need for
working funds.-V. 169, p. 2642 .

[^2](Henry) Holt \& Co., Inc.-Allen a DirectorGeorge E. Allen, Washington attorney and business and government
avisor, has been elected a member of the boord of tirectors of Henry



Howard Stores Corp.-April Sales Decreased-


Illinois Bell Telephone Co.-Earnings-
 $\begin{array}{lrrrrr}\text { Operating expenses_--- } & \mathbf{1 8 , 8 1 0 , 3 5 5} & 16,942,617 & 54,817,130 & 50,760,490 \\ \text { Federal income taxes } & 1,977,000 & 2,205,000 & 6,31,00 & 6,325,000 \\ \text { Other operating taxes_- } & \mathbf{2 , 5 6 0 , 1 1 9} & 2,354,640 & \mathbf{7 , 6 0 3 , 3 6 9} & 7,173,899\end{array}$

International Business Machines Corp.-New Building This conporation announced on May 20 that plans are nearing
completion for the construction of a new building at Endicott. N. Y. which will add 139,200 suane feet to the compang's existing Endicott heat treat, plating and plastics moulding facilities, Will be situated
on the property betwen North Mckiney and North Rooseve.t Avenues. the parchase of which was announced on March 2 .
reparat.on or the site for the building project
Way. Actial construction is sche culudiding project is already under
the buildisis will be ready for the installation of thas september, and the building will be ready for the ind
ment in July, 1954.-V. 177, p. 1902.
International Minerals \& Chemical Corp.-New Plant This. corporation's new hydrochloric-acid-magnesium-oxide plant
nearing completion at Carlsbad. New Mexico, will begin operations the later part of this month, with full production scheduled to get
underway the beginning of July, Ai: Norman Into, Vice-President in charge of International's Potash, Division, announced on May 15.
This chemicial unit and various high-purity mognessium oxice procucts from magne mium
chloride brine, a by-product resulting from the production of potasshium sulfate, This brine will be purified concentrated and deocom-
posed by heating to poroduce hydirochiricic acid and manesium oxide. Initially, International expects to produce various periclase products
of high magnesium oxide content and a special high-purity grade of

International Paper Co. (\& Subs.)-EarningsThreé Months Ended March 31- $\quad 1953 \quad 1952$



 | Net. proft |  |  |  |
| :--- | :--- | :--- | :--- |
| Net profit per com. sh. (after $\$ 4$ pfd. divs.) | $\begin{array}{l}13,795,977 \\ \$ 1.52\end{array}$ | $\begin{array}{ll}12,746,594 \\ \$ 1.41\end{array}$ |  | * Excess profits tax has ben computed at the $30 \%$ rate provided for

International Petroleum Co., Ltd.-New Well-
 Colombia discovery well-Totuma 10 Noed nine 1 has been completed as a
producer of 35 to 37 degree API gravity oil.
 Drilling in this shallor 24 hours will we continuud, as tubing pressure.
Dimmediate vicinity of Totumal No. 1 . V . 175 , po p . 1862.
International Telephone \& Telegraph Corp.-Obituary Vice-Admiral Carl F. Holden (USN retired), President of the Federal
Telecommunication Laboratories, Inc., of Nutley, N. J., research unit of the International Teiephone \& Reiegraph Corp., died on May 18 in
the Naval Hosp:tal in St. Albans, Queens. His age was $58 .-\mathrm{V}$. 177 ,

Jergins Oil Co. of California-Successor to Sell Common Shares-

Jewel Tea Co., Inc.-Current Sales Increase-

Jewell Oil \& Gas Corp., Los Angeles, Calif.-FilesThe corporation on May 13 filed a letter of notification with the SEC covering 29,975 shares of common stook (par one cent) to be
offered at si per share trinough East Coast securties Copp. New
York. The net proceeds are to be used for operating capital and oil
exploration

## Kaiser-Frazer Corp.-Hearing Postponed-

The SEC has authorized a postponement from May 26 to June 23 ,
1953, at $10: 00$ a.m. of the commencement of the hearing in the 1953, at 10:00 a.m. of the commencement of the hearing in the
Turther pubic ingestigation eoncerming the registration statenent filed
by this corporation in January, 1948, which became effective Feb. 3 . 1948. The postponement was occasioned primarlly by the fact that the
orrginal date for hearing conticted with another hearing on May 26
1953, concerning Otis $\&$ co. involving some of the same witnesses and 1953, concerning otis \& C
counsel.-V. 177, p. 1902.
Kern County Land Co.-March Revenues Higher-

(S. S.) Kresge Co.-April Sales Slightly Off-

(S. H.) Kress \& Co.-April Sales Decreased-


La Crosse Telephone Corp. - Stock Sold - Loewi \& Co. and Bell \& Farrell, Inc., on May 12 publicly offered stock (per \$10) at $\$ 1125$ per share In additionmon corporation will also sell to its parent, Central Teiephone co., 10,500 shares of common stock at $\$ 10.50$ per share The public offering was oversubscribed.

PROCEEDS-The net proceds will be used for the extension and
captralization giving effect to present financing

| First mortgage sinking fund bonds- |  |  |
| :---: | :---: | :---: |
| Series B, 31/2\%, due Sept. 1 |  | \$690,000 |
| Series ${ }^{\text {c, }}$, $3 \% \%$ \%, due Sept. 1 , |  |  |
| ries D, $314 \% \%$, due Sept. 1,1975 |  | 0 |
| Seres Ef |  |  |
|  | 250,000 | 235,000 |

*After deducting retirements due in 1953. ${ }_{\text {Crosse, }}^{250,0}$ $\$ 690,000$
367,000
955,000
245,000
235,000

BUSINESS-Corporation, located at La Crosse, Wis., was incorporated
under Wisconsin laws on Jan. 12, 1928 . It furnishes telephone service in La Crosss and in seven nearby communities and surrounding rural

Lake County Gas Co., Columbus, O.-To Issue NotesThe Ohio P. U. Commission has authorized the company to issue
$\$ 500,000$ in notes to meet cost of planned expansions.

Lane Bryant, Inc.-April Sales Increased-

(R. G.) Le Tourneau, Inc.-Sale Approved-Votes to Retire Preferred Stock-
The stockholders have approved sale of the earth-moving business
to the Westinghouse Air Brake Co. it was announced on May 21

(E. L) Lewis Co., Inc., Spartanburg, S. C.-Stock Of-fered-The company on May 12 offered to the holders of its common stock of record April 30 the right to subscribe on or before May 27 for 47,132 additional shares of common stock (par \$1) at $\$ 1.121 / 2$ per share at the rate of one share for each two shares held. The offering has been underwritten by Dargar \& Co. and Calhoun \& Co., boìh of Spartanburg, who will offer any unsubscribed shares at the same price.
PROCEEDS-The net proceds to be received by the company from
the sale of the shares toeether with other corporate funds will be used to provide shares together with other corporate funds, will be
the or the establishment of a central waree ouse to so serve stores of the
company, and for improvement of cash balances. BUSINESS-Corporation was incorporated in South Carolina, June
10, 1952, to engage in the retail variety of 5 cent and 10 cent store



CAPITALIZATION GIVING EFFECT TO PRESENT FTNANCING
Common stock (par $\$ 1$ ) $\quad \begin{gathered}\text { Authorized } \\ 500,000 \text { shs. }\end{gathered} \begin{aligned} & \text { Outstanding } \\ & 141,396 \text { shs. }\end{aligned}$ The company has also granted to Elijah L. Lewis, President and

(Eli) Lilly \& Co.-Wins Suit-


Lionel Corp.-Introduces New Stereo Camera-
A new three-dimensional stereo camera selling in the popular price
 May 21 by Lawrence Cowen, President. The camera will be avallable The complete package consisting of a full 1 -lens, filash synchronized
stereo camera, case batery viewer and illm will sell tor s3...95,
Mr. Cowen said Also
 Irvington, N. J. plant.
Or all metar construction, the camera will be of horsehead and
aluminum die-casting It is designed for collo film which will be aluminum die-casting. It is designed for color film which will be
packaged, beveloped, mountd and returned to the oonsimer by the
cempany at a cost of sit per magazine. Each load will consist of of cempany at a oost of st per magazine. Each load will consist of
eightstere pairs.-V. 175 , p, 42 .

Lone Star Gas Co.-Subscription Agent-
The Chemical Bank \& Trust Co., New York, has been appointed

(M.) Lowenstein \& Sons, Inc.-Earnings Higher-

The company on May 12 announced earnings for the first quarter ferred dividends, compared with $\$ 1,523,146$, equal to $\$ 1.11$ per common

utstanding at the end of the quarter $1,302,689$ shares of common stock Total sales for the first quarter were s76,960,707, while the total
sales for the first quarter of 1952 were $\$ 64,890,631$. V. 177 , p. 2009.
(P. R.) Mallory \& Co., Inc.-Booklet on Titanium-

In a n new technical booklet, "Properties of Tttantum and Titanium Aliformation on different production methods, general properties. of various alloys, standard production classifications and testing pro-
cedures, and specific quaities of the five types of titanium and its adluys, suppliia by the oompany. is forntly owned by P. R. Mallory
Mallory-sharon Titanium corp. is

Manheim (Pa.) Water Co.-Files With SEC-
The company on May 5 filled a letter of notilication with the SEC covering 2,000 shares of common stock to be oftered at par (s25
per share) to common stockion
of ons of rect of one new share for each share heid. Rights expire on May 26 . No
underwriting was involved. The proceeds are to be
water filtration plant.
Maremont Automotive Products, Inc. - Note Placed Privately-This corporation, it was announced on May 19, of the United with The Equitable Life Assurance of the United States a $\$ 1,500,000$ promissory note ma-
turing serially May 1, 1954 to 1965 .
 and to repay a bank oan obtained by the company in compenyy
with its reecent acquistion of Accurate Parts Manufacturing Co. of
Cieveland Placement of the note was arranged by Hallgarten \& Co., Straus,
Blosser \& McDowell and McCormick \& Co.-V. 177, p. 1903.,

Masbate Consolidated Mining Co. (Philippines)-Major Mines Merger Proposed-To Change Name- - Major Through consolidation of capital and the development of new propCo. in the Philipppines wial resume mining Moperations for the tht Mirst ting
since the end of the war, Colonel Andres Soriano, President, announced
on May This plan will be submitted to the stockholders of these companies
at a special meeting on May 28 , in Manila, Colonel Soriano said. Proposals which will be submitted for approval include
(1) The name of Masbate Consolidated Mining Co. will be changed
to Atlas Mining \& Development Co. with an increase in capital from to 15 million pesos ( $\$ 21 / 2$ to $81 / 2$ million). Of this capital increase
approximately $3,500,000$ pesos ( $81,750,000$ will be offered for cash to the stockholders or puibic at 10 centavos ( 5 cents). per share.

 The reorganized company would thus accuire assets which, together
with present holdings, will total $8,300,000$ pesos $(\$ 4,150,000)$ consisting of investments and cash amounting to over $5,500,000$ pesos ( $52,-$
750,000 ), as well as mining equipment and mining properties with a value of approximately $2,700,000$ pesos ( $(11,350,000)$, , $\begin{aligned} & \text { olonel } \\ & \text { explained. }\end{aligned}$ Soriano The investments held by the mining companies, at present dividend
rates, are earning $10 \%$ annually, and these will give the company, on the basis of tits full cantita of 15, woon, 0 give pesos ( $87,500,000$ ),
earnings of $3 \%$ annually from this source alone, it The program of merger and consolidation does not wnvalve nor out tempiate a disposal by the reoganized corporation of the portfolio of
investments of the merged companies. The investments, which have a total value of $5,279,463$ pesos $(\$ 2,639$,
732 ), consist of san Miguel Brewery common stock totaling

 Colines in Tanganyika
Colonel Soriano said that Atlas Consolidated Mining \& Development
Co. will engage actively in the nining industry in the Philippines Co. will engage actively in the mining industry in the Penilippines
Development of the Toledo copper property in Cebu and the Mati iron
property in Davao will stat pevelopment in the Toied corper property in Cebu and the Mati iron
completed. Davao will start as soon as the reorganization plan is
conder ompleted



 (\$1,750,000) will be invested in the pant at Toledo. A group of Jap
anese buyers of or have arreed to davance $1,500,000$ pesos s 550,000
in the form of oequipment for develophng the mine, the advance pay in the form of equipment f
ment to be repaid in copper
The Mati Iron claims are held by A. Soriano y Cla. under an operat-
ins agreement with the claim owners. The development and operation of this iron mine will be turned over. to the Atlas organization. Nego
tiations with the Japanese buyers are in process of being finalized to



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Medusa Portland Cement Co.-New Director-
Robert F. Black, President of The white Motor Co., has been elected dirrector. Black, formerly President of Brockway Motor Truck Co. and
before that vice-President of Mack International Motor Co., is a director of the Cleveland Electric Illuminating Co., Interlake Steamsh1p
Co.. a trustee of the Society for Savings, cleveland, and ohio State Co.. a trustee of the Society
University.-V. 177, p. 413 .

## Melville Shoe Corp.-Current Sales Up-


Mercantile Stores Co., Inc.-April Sales Up-

Sales. 177, p: 1581.
Meredith Publishing Co. - Stock Offered-Stone \& Webster Securities Corp. headed an investment group which on May 20 offered for public sale 175.000 shares of shares are common stock at $\$ 16.50$ per share. The no part of the proceeds will be received by the company BUSINESS-Company was established as a sole proprietorship in

 atts, and since 1948 and 1951, respectively, has been engaged in tele
loter
vis It has two wholly-owned subsidiaries, Successful Farming Circula tion Co. and Meredith Engineering Co. The latter has three wholly
owned subsidiaries: Meredith Syracuse Television Corp., Meredith Wow, Inc. and Meredith Champlain Television Corp.
 EARNINGS-For nine months ended. March 31. . 1953 , magazine
revenue, including advertising sales and subscription and newstand
 $\$ 28,690,705$, and net earnins available for the common stock for
the same period were $\$ 2,491,157$.

-V. 177, p. 1903.
Metal Textile Corp.-Partial Redemption-
The company has called for redemption on June 19 , next, 1,500
shares or it $\$ 3.25$ participating preference stock at $\$ 0$ per share
and accrued dividends of $161 / 4 \mathrm{c}$ per share or a total op


Metropolitan Edison Co. - Bonds Offered - Halsey Stuart \& Co. Inc. and associates on May 20 offered $\$ 8$, 000,000 of first mortgage bonds, $37 / 8 \%$ series due May 1 , 1983, at $101.335 \%$ and accrued interest. The group won
award of the issue at competitive sale on May 18 on its award of the issue
bid of $100.6699 \%$.
Other bids for the bonds were received from: White, Weld \& Co.,
100.5899 for $3^{7 / 5}$ s; Kidder, Peabody \& Co. and Drexel \& Co. (jointly),
100439 for $3^{7 / 85}$; and Kuhn, Loeb \& Co. and Salomon Bros. \& Hutzler 10.439 for $37 / 8$ s; and Kuhn, Loeb \& Co. and Salomon Bros, \& Hutzler The bonds will be redeemable at the option of the company at
regular redemption prices ranging from $104.34 \%$ to par, plus accrued
interest PRROCEEDS-Net proceeds from the sale of the bonds, together
with funds received from the prior or simutaneous sale of 32,500 additional shares of common stock to the company's parent,
eral Public Utilities Corp., and from bank loans proposed to be
effccted during 1953 will be used by the company to reimburse its eerccted during 1953, will be used by the company to reimburse its
treasury for expenditures made prior to Jan. 1,1953 , for property additions. The balance will be applied to the cost of the construc-
tion program subsequent to Dec. 31, 1952, to the repayment of shorttion program subsequent to Dec. 31,1952 , to the repayment of short-
term bank loans, and to the reimbursement of the treasury for expenditures subsequent to Dec. 31, 1952.
BUSINESS-Company operates wholly within the Commonwealth of
Pennsylvania and is engaged principally in the business of generating, distributing and selling electric, energy. It also produces an an area of about 3,274 square miles with a population of approxi mately 700,000 T Total operating revenues for 1952 aggregated $\$ 35$, ,
042,567 ; gross income was $\$ 7,905,395$ and net income was $\$ 6,637,686$. $\begin{array}{ll}\text { CAPITALIZATION GIVING EFFECT } & \text { TO PRESENT } \\ & \text { Authorized } \\ \text { FINANCING } \\ \text { Outstanding }\end{array}$ The Mortgage is an open end mortgage but imposes certain con ditions, restrictions and limitations upon the issue of additiona
bonds. The presently authorized indebtedness of the company unde
its charter is $\$ 150,000,000$. †Additional shares, of cumulative preferred stock may be issued
only in accordance with the provisions of such stock. UNDERWRITERS - The purchasers named below have severally agreed, on a firm commitment basis, to purchase from the severally
the respective principal amounts of new bonds set forth below: Halsey, stuart \& Cor
Inc.

## Michigan Bell Telephone Co.-Earnings-

## Period End. Mar. 31- 1953-Month-1952 1953-3 Mos-1952



Michigan Consolidated Gas Co.-Bids for Bonds-
Bids are expected to be received by the company at 415 Clifford
St., Detroit, Mich., up to $10: 30$ a.m. (EST) on June 15 for the pur
chase from it of $\$ 20,000,000$ first mortgage bonds due June 15 , 1953 .
The company intends to use the net proceeds from the sale of
these bonds, together with $\$ 3,010,000$ from the sale of 215,000 shares
these bonds, together with $\$ 3,010,000$ from the sale of 215,000 shares
of its common stock to its parent, American Natural Gas Co., to repay short-term bank loans and for new construction.-
The company filed its registration statement with the SEC on May
15, 1953, covering its bond financing proposal.-V.

Michisan Gas Utlities Co.-Earnings3 Months Ended March 31 Gross revenues --
Gross income.
Net proit atter ta
Nhares outstanding
Earnings per comn
-V. 177, p. 1840.

MidSouth Gas Co.-Hearing on ExemptionT. J. Raney \& Sons, Raney Bros. Inc., their partners, officers and
directors (constituting the Raney group), and Womeldorff \& Lindse directors (constituting the Raney group), and Womeldorff \& Lindsey
and its partners the Womeldorff group), both of Little Rock, Ark.
have made application to the SEC tor exemption of such have made application to the SEC for exemption of such groups and their public uility subsidiary, MidSouth Gas Co., from provisions of
the Holding Company Act; and the Commission has issued an order giving interested persons until and the Commenssion has issued an order
git 1953 , to request a hearing
 $(13.19 \%$ ). They have agreed that, if the exemption application is
granted, (a) they will notify the commission of any proposed trans-
action with, or on behalf of, Middouth wherein any fee, commission, other remuneration, profit or special advantage would result to the
applicants, and either to modify such proposed transaction in accord appicants, and either to modiry such proposed transaction in accord-
ance with the views of the Commission or, in the alternative, register
as holding companies; and tb) they will file within 10 days after the as holding companits; and tb) they will file within 10 days after the
end of each calendar quarter, a statement showing any changes in the end of each calendar quarter, a statement showing any changes in
ownership by applicants of securities of MidSouth.--V. 177, p. 237.

Minneapolis, St. Paul \& Sault Ste. Marie RR.-Gross Revenue in 1952 a Record-
In his annual report, G. A.-MacNamara, President, stated that the gross revenue for 1952 was the highest in the road's history but that
operating expenses $\$ 1,040,532$. This was due principally to an increase of $\$ 1,183,750$ in He said the company had spent, in the past eight years, over $\$ 27,-$
Hen,
000 on improvements, equipment and to provide modern motive power. Also, he stated that it will require five more years to complet all the work deferred during the depression, bankruptcy and war
$-\mathrm{V} .177, \mathrm{p} .2009$.

Mississippi Power \& Light Co.-Earnings-
Period End. Mar. 31- 1953-Month-1952 1953-12 Mos.-1952
Operating revenues Operating revenues_-_-
Oper. rev, deductions_
$\begin{aligned} & \text { Net oper. revenues.-- } \\ & \text { Other income }\end{aligned}$
Gross income ---
Int., etc., \& deductions
$\begin{array}{llll}\text { Net income -- } \\ \text { Divs. applicable to pfd }\end{array} \$ 249,720 \quad \$ 292,654 \quad \$ 3,657,086$
Balance
V. 177 p.
1259.
$\$ 3,390,230 \quad \$ 2,847,592$

Missouri-Kansas-Texas RR.-New Director-
Paul Uhlmann, President of Standard Milling Co., Kansas City, Mo., has been elected a director, succeeding Frank M. Porter, President of
Fain-Porter Drilling Co.. Oklahoma City, Okla., who resigned. Mr.
Uhlmann returns to the Katy Uhlmann returns to the Katy board to continue his service as a direc-

Monterey Oil Co., Los Angeles, Calif.-Registers With Securities and Exchange Commission-
This company, the successor to Jergins oil Co. of California, filed shares of its common stock, par value $\$ 1$ per share. Of the saares registered, 110,000 shares are to be offered for the account of the
company and 262,273 shares will be offered for the accounts of certain selling stockholders. Lehman Brothers will head a group of
underwiters. which will offer the shares around June 10 , 1953. The proceeds from the sale of the shares to be offered by the
company will be applied to the reduction of the company's outstanding bank indebtedness in the amount of $\$ 3,333,300$. After giving effect
to a proposed split-up of the commor the company will have outstanding $1,113,695$ shares of common stock.
The company, whose principal executive offices are located in the Statler Center Office Building, Los Angeles, Callf, is engaged in the
product product:on and sale of oills and gas, Angeles, Calif, is engaged in the
are located in California and Texas, and the producing properties are located in California and Texas, and the company owns non-
producing acreage in California, Colorado, Montana, Oklahoma Texas As of March 1. 1953, the company's net oil and liquid reserves
were estimated at $52,495,518$ barrels, and the company's net gas
(William S.) Moore, Inc., Newark, O.-Files With SEC The corporation on May 12 filed a letter of notification with the at $\$ 5.50$ per share through Fulton, Reid \& Co., Clevelond, of The
proceeds are to be used to redeem outstanding $6 \%$ convertible deben-

Mountain States Telephone \& Telegraph Co.-Earnings Period End. Mar. $31-$
Operating
revenues
$\$ 11,509,023$ Month-1952 $\$ 9,935,539$ 1953-3 Mos.- 1952
 $\begin{array}{lrrrrr}\text { Federal income taxes.- } & 750,475 & 738,235 & \mathbf{2 , 3 9 9 , 7 3 9} & \mathbf{1 , 7 3 1 , 2 2 1} \\ \text { Other operating taxes } & 818,013 & 713,227 & \mathbf{2 , 4 6 8 , 9 0 1} & 2,141,080\end{array}$


Multnomah Plywood Corp., Portland, Ore.-FilesThe company on May 13 filed a letter of notification with the
SEC covering $\$ 262500$ of 10 -year $21 / 2 \%$ debentures to be offered at
par, without underwriting. The proceeds are to be added to working

Nation-Wide Securities Co., Inc.; N. Y.-Registers With Securities and Exchange Commission-
The corporation on May 14 filed a registration statement with the
SEC covering 200,000 shares of its capital stock.-V. 176, p. 1675 .

## National Steel Corp.-New Ore Carrier Built-

The "Ernest T. Weir," largest ore carrier ever built on the Great can Ship Building Co. with propulsion and electrical equipment supplied The $690-$ foot bulk freighter, 12 th vessel in the fleet operated by the
M. A. Hanna Co. of Cleveland, is owned by the National Steel Corp. With a rated capacity of more than 20,000 tons at summer draft, the
ship even surpasses in capacity the 714 -foot "Joseph H , Thompsul, ship even surpasses in capacity the 714 -foot "Joseph H. Thompson,
also operated by the Hanna Co.-V. 177, p. 2132.

Naval Officers Realty Corp., San Francisco, Calif.Files With Securities and Exchange CommissionThe corporation on May 18 filed a letter of notification with the SEC
covering 7,162 shares of common stock (no par) to be offered at $\$ 25$ per share under a recission offer, without underwriting.

New York, Chicago \& St. Louis RR.-Earnings-
 ${ }^{*}$ After preferred dividend.
To Pay $10 \%$ Stock Dividend-
The directors on May 19 declared, subject to Int. Com. Commission
appioval and Treasury Department ruling, a $10 \%$ stock div.aend to common stockholders of record at the close of business as of May 29,
1953 . The dividend will be at the rate of one share of common stock for each 10 shares held. No fractional shares will be common issued. but in
heu thereot, holiers who otherwise would receive fractional shares
will be paid the value thereof in cash, such value to be based will be paid the value thereof in cash, such value to be based upon
the closing market price of the common stock on the New York Stock Exchange May announcing the declaration, L. L. White, President, stated that
In and an application will be filed at an early date with the Interstate
Commerce Commission for authority to issue and pay tne stock
dividend, and that payment will be made promptly after receiving ICC authorization and a ruling from the Treasury Department that
a stock dividend of this character is not taxable to the recipient of
whole shares of whole shares of stock. The payment date, however, will not pe prior
to July 1, 1953 . Mr. White also announced that no options will be granted under
restrited stock option plan approved by stockholders May 19
the
until after a decision on the stock dividend proposal.-V .177, p. 2132 .

## New York \& Honduras Rosario Mining Co. (\& Subs.)

 3 Months Ended March 31-Net profit after taxes
Capital shares outstanding
Earnings per common share

## New York State Electric \& Gas Corp.-Earnings-




 Balance
V. 177 , p. 2132

Noranda Oil Corp., San Antonio, Tex.-New WellA. M. Joncas, President, on May 2 announced that the Canfil well into the tanks. He believes it will settle down to be a 100 -barrel well. Mr. Joncas further stated:
18 months without any 80 barrels per day, 30 days per month for receive approximately 1 pro-ration. This per month from that Noranda will
working on other promising areas where we hope that pretty soon Earlier in May, Mr. Joncas announced that the company "is now
working on promoting a well south of the will was completed for a gas well. south of the willingham well, which Treperty. This is may have to drill another well on the Rushing
propery that produced oil on the drill stem roducing ares."-V. 175, p. 613.

## North American Car Corp. (\& Subs.)-Earnings3 Months Ended Narch $31-$ Net profit after taxes.

North American Philips Co., Inc.-New Industrial XRay Unit Fits into Tuto Trunk-
A new "Norcloo" portakle industrial X-ray unit (MG 160) that fits
into the trunk of an automobile and is designed specifically for
 craft equipment, is aves
ment, Non-Destructive Testing Diviston. The new unit is unique since the X-ray tube head also contains
the high tension generator of 150,000 volt output. It weighs only
143 pounds. 143 pounds. The accompanying, control is equally compact and
weighs only 80 pounds. The complete MG 160 equipment weighs only
223 pounds.-V. 177, p. 2132 .
North Pacific Exploration, Ltd. (Canada)-Stock Of-fered-L. D. Friedman \& Co., Inc., of New York, on May 14 offered "as a speculation" $1,375,000$ shares of capital stock (par 25 cents-Canadian) at $\$ 1$ per share (in U. S. funds), at retail in New. York, pending further offer at wholesale by Aetna Securities Corp. (joint underwriter) at the same price
PROCEEDS-A portion of the net proceeds from the sale of the
stock will be used by the company to repay advances made by the stock will be used by company to repay advances made by the purnoses. including expenses incurred in connection with exploration
and crilling of a test well. The balarice of the net proceeds will be and crilling of a test well. The balarce of the net proceeds will be
added to the general funds of the company for various corporate

BUSINESS-The corporation was formed by North Canadian Oils
Ltd. for the purpose of acquiring, exploring and developing a $50 \%$ Ltd. for the purpose of acquiring, exploring and developing a $50 \%$ about 30 miles east of the Turner Valley field. The company has
obtained the right to acquire an undivided one-half interest in North Canadian's rights in the acreage, and it has agreed to drill a test well

Northern Natural Gas Co.-Bids for DebenturesIt is expected that bids will be received by the company at Thicago,
III, up to 10 a.m. (CDT) on June 8 for the purchase from it of
$\$ 40,000,000$ s.nking fund debentures dated May 1,1953 and due
Stock Offering Oversubscribed-The company's of fering of 548,100 shares of new common stock was oversubscribed through exercise of stockholders' rights (see details in V. 177, p. 2011).
About $97 \%$ of the shares were bought by holders under primary rights, a company spokesman said. The rest of the stock will be
divided among holders who exercised oversubscription privileges. The

## Northwest Airlines, Inc.-Four New Directors-

The stockholders on May 18 elected four new directors, thereby The new directnrs are: Ieoo G. Jacques, President of the Motor Products Corp of Detroit; Albert. F. Tegen, President of the General
Public Utilities Corp., New York City; Albert G. Weatherhead Prblic Utilies Cerp,, New York City; Albert G. Weatherhead, Jr.,
President of The Weatherbead Co, Cleveland; and Wheelock Whitney,
director and member of the execuitive committee of Truax-Traer Coal
Co., Chicago.
Harold R. Harris, President, told stockholders that the company's

## gitized for FRASER

previously unfavorable trend in the ratio of costs to income had
beeer reversed with figures for the first quarter of 1953 showing
operating revenues
 Results of the 1953 first quarter showed a seasonal loss for the
three months of $\$ 887,600$, after an income tax adjustment of $\$ 744,900$. In the same quarter in 1352 , the company experienced a net loss
To Be Known as Northwest Orient AirlinesThis corporation will conduct its services pnder the name of "North-
west Orient Airlines. fffective immediately; Harold R. Harris, President, announced on May 18 . The corporate name remains. Northwest Air-
lines. Inc., but the name .Northwest orient Airlines". will be used in advertising and promotional materials.
The reason for the change, Mr. Harris said. is to more clearly iden-
tify the airline with the routes it serves. Northwest's routes extend from New York to Hawaii, Alaska, Japan, Korea, Formosa, China,
Okinawa and the Philippines. The company has applied for an extenOkinawa and the Philippines. The company, has anpllied for an enten-
sion of tht trunkline system into Southeast Asia, including Hong Kong
and Calcutta The company was first incorporated as "Northwest Airways" on
Sept. 1, 1926 and in 1934 changed to "Northwest Airlines, Inc." The


## Pacific Airmotive Corp.-Plans Stock Increase-

The shareholders have been asked to approve an amendment to
the Atticles of Incorporation providing oro an increase of authorized capital to $3.000,000$ shares. At the present time the company is
authorized to issue $1,000,000$ shares, of which 650,000 are now out-
standing standing.
The directors approved the proposai on April 29
The stockholders were told that no specific plan is presently con-
templated to issue the aididitional shares but that the directors felt that the authorization of the $3,000,000$ shares is desirable should an opportunity arise for the the corporation to improve its capital strucure.
-1840 .

Pacific Gas \& Electric Co.-Bonds Offered-The First Boston Ccrp. and Halsey, Stuart \& Co. Inc. and associates on May 20 offered $\$ 65,000,000$ of $4 \%$ first and refunding mortgage bonds, series V, due June 1, 1984, at
$101.78 \%$ and accrued interest. Award of the issue was won by the group at competitive sale on May 19 on its bid of $100.9099 \%$. The offering was oversubscribed and the books closed
One other bid for the is sue was received from Blyth \& Co., Inc.,
100.38, also for 4s. Thus accrued winterest.
PROCEEDS-Net proceeds from the sale of the bonds will be added
to the companys treasury funds to be used to retire short-term bank loans in the amounasiory s4, ound, ooo, incurred in cotire shect-term bank constructiun program. BUSINESS-Company is engaged principally in furnishing electric
and gas service throughout a large sector of northern and central and certain rural areas. and produceess and seils steam in in certain parts
and 17 cities and towns of San Francisco and Oakland. The company's electric transmission
system is interconnected and supplies distribution systems extending
into 46 counties of the in thern distributes electric energy in 156 incorporated cities of and townsia. about
225 unincorporated communit'es and an extensive rural area. In 1952 , the company's electric distribution system served raral area. In 1952, 1959,325 customers.
tas is distributed in 117 incorporated cition corporated communities and a number of rural areas, in most of which
electric energy is also distributed. Gas customers last mar $1,147,924$. Revenues from salee of e electric energv last year numbered
for $65.5 \%$ of gross revenues, whine income from gas sales amounted

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 $\begin{array}{ll}\text { fied in series) } & 8,158,495 \mathrm{shs} \\ & \end{array}$ In the opinion of counsel for the company, the board of directors
of the company may from time to time authorize such further in-
creases of the bonded indebtedness of the company as it deems fit. \$139,424 additional shares of $5 \%$ redeemable first preferred stock,
series A, were reserved for issue in 1954 to employees under install-
ment purchase agreements. -r purchase agreene

## COMPARATIVE STATEMENT OF EARNINGS 12 Mo: ths Ended March 31-




| $\begin{array}{c}\text { Gross income } \\ \text { Interest and other income deduct:ons }\end{array}$ | $66,467,254$ | $56,742.320$ |
| :--- | :--- | :--- | :--- | :--- |


$\begin{array}{llll}\begin{array}{l}\text { Baiance surplus } \\ \text { verage } \\ \text { number of common shares outstanding }\end{array} & \begin{array}{lll}8,080,059,895 & & 3,565,160 \\ 11,356,419\end{array}\end{array}$

${ }^{*}$ Represents dividends for 12 months on all outstanding preferred
stock except 306,680 shares of the $5^{\%}$ redeemable preferred issued
May 1, 1952. Dividends on th:s stock for the full period outstanding would increase total dividends for the period ended March 31, 1953 by $\$ 63,832$.
tock Aug. 1, 1051, and $1,500,000$ shares of the $5 \%$ redeemable preferred issued Nov. 1, 1951. Dividends on this stock for the full pariod out-
standing would increase total dividends for the period ended March 31, 1952 by $\$ 330,420$.


Pacific Power \& Light Co.-Definitive BondsDefifintive first mortgage bonds, ${ }^{33 / 5 \%}$ series due 1982 may now
eexchanged for the outstanding temporary bonds at Guaranty Trust he exchanged for the outstanding temporary bonds at Guaranty Tru
Co. of New York.-W, 177, p. 2011.

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

Period End. Mar. 31- $\quad 1953-$ Month- ${ }_{8}^{1952} \quad 1953-3$ Mos.- ${ }_{\$}^{1952}$




## Pacific Tin

Pacific Tin Consolidated Corp.-Earnings-
Quarts of metallic tin sold

| 1953 |  |
| :---: | :---: |
| 949.983 |  |
| 81.16 | $1,178.693$ |
| 1.18 |  |
| s.18 |  |

Average price
Net income, after taxes, before depreciation \&
$\begin{array}{llll}\begin{array}{c}\text { Net ieplemene, after taxes, before depreciation \& } \\ \text { deprection } \\ \text { Depreition }\end{array} & \$ 383,000 & \$ 587,000 \\ 78\end{array}$
\(\begin{array}{cccc}Net income \& \& <br>
Earnings per share, after deprec. \& depletion \& \begin{array}{c}\$ 305,000 <br>

\$ 0.28\end{array} \&\)| $\$ 505,000$ |
| :---: |
| $\$ 0.46$ |\end{array} Above estimate of the results obtained by thit corporation. includes

thhs corporation's share in the estimated proitits of its subsidiary.-
V. 177, p. 1197.

Palmer Stendel Oil Corp.-Stock Offered-Burnham and Co., New York, on May 18 offered publicly 160,000 shaxe.
T. 2133 , net proceeds are to go to certain selling stockholders.-v. 177,

Parkersburg Rig \& Reel Co. (\& Subs.)-Earnings$\begin{array}{cccc}\text { Three Months Ended March 31- } & 1953 & 1952 \\ \text { Net sales } & \$ 3,763,340 & \$ 4,939,018\end{array}$



$\qquad$

(J. C.) Penney Co.-April Sales Decreased-

Period End. April 30- 1953-Month-1952 1953-4 Mos-1952


Pennsylvania Glass Sand Corp. (\& Subs.) -EarningsProfit before income Marc Profit before income taxes
Provision for income taxes $\qquad$ $\$ 569,970$
165,987 Net profit
Common shares outstanding-
©arnings per common share

403,983
643,720
$\$ 0.56$

Pennsylvania Power \& Light Co.-Earnings-



 \begin{tabular}{c}
Net income <br>
Divs. applic. to pfd. stocks for the <br>
$\$ 1,252,132$ <br>
$\$ 1,248,565$ <br>
\hline 10

 

Fvarno. <br>
-V. $177, ~ p . ~$ <br>
\hline
\end{tabular} \$10,696,168 \$10,372,761

Peoples Drug Stores, Inc.-April Sales Higher-


Peoria \& Eastern Ry.-Quarterly Earnings-
Three Months Ended March 31- $\quad 1953$

| perating expe | 1,139,586 | 1,180,513 |
| :---: | :---: | :---: |
| Net revenue from railway | \$788,163 | \$760,692 |
| 'Railway tax accruals | 355,278 | 363,860 |
| Equipment and joint facility rent | 144,031 | 101,314 |
| Total | \$499,309" | \$465,174, |
| et railway operating | 288,854 | 295,518 |
| her income | 33,546 | 14,442 |
| Total income | \$322,400 | \$309,96\% |
| Miscelláneous deductions from income | 1,654 | 1,213 |
| Total fixed charges | 59,831 | 40,7/78 |
| Net income | \$260,915 | \$267,569 |
| *Includes Federal income taxes | \$271,000 | \$278,835 |
| V. 177, p. 1197. |  |  |
| Pepsi-Cola Co.-Starts Schweppes | Output- |  |
| Production of the first Schweppes Quinine We | ter ever to | y's bottled |
| the Western Hemisohere began on May 21 | the comp | y's Long |
| Island City, N. Y., plant, it was announced by | Emmett R. | 'Conneit, |
| presiaent or Metropolitan Bottling of Pepsi-Cola Co. |  |  |
| Formerly imported from Great Britain, the | world-famo | gin and |
| nic mix will be distributed in the New York | area at n | popular |
| levels made possible by the elimination | huge ove | trans- |
| portation costs. "We will expand the prod | ction and | tribution |
| Schweppes beverages to other metropolitan | reas across | e count- |
| as soon as time permits," Mr. O'Con |  |  |
| Under a franchise arrangement recently | concluded | between |
| Schweppes Ltd. of London and Pepsi-Cola Co | ., Schweppe | Quinine |
| Water and Schweppes Club Soda will be bot | ed and | huted by |
| Fepsi-Cola Co. and its franchised bottlers in N | orth and S | ti Amer- |
| ica. Schweppes will do the same for Peps | i-Cola in | ngland. |
| CONSOLIDATED STATEMENT OF E | ARNINGS |  |
| 3 Months Ended March 31- |  |  |
| Profit betore income taxes (est | \$1,385,000 | \$535,000 |
| Provision for income taxes | 790,000 | 360,000 |
| profit | \$595,000 | \$175,000 |
| rnings per common | \$0.10 | \$0.03 | Net profit (est.)

Earnings per comm
-V. 177, p. 2012.

55,000
$\$ 0.10$
Perfect-Line Manufacturing Corp. (N. Y.)-FilesThe corporation on May 6 filed a letter of notification with the
SEC covering 180,000 shares of common stock (par cents) to be cent SEC covering 180,000
offered at $\$ 1.50$ per sh.
be used for expansion.
be used for expansion.
The company manufactures ventilating equipment, specialty wiring
devices and lighting devices and lighting equinment.
Elmhurst L. I., N. Y., is President.

Philadelphia Electric Co.-Bonds Offered-The First Boston Corp, on May 21 headed an underwriting group which effered $\$ 30,000,000$ of new first and refunding
mortgage bonds, $37 / 8 \%$ series due May 1, 1983. The bon is mortgage bonds, $3 \% \%$ series due crued interest to yield are priced at $102.60 \%$ plus accrued interest orded at $3.73 \%$ to maturity. The issue, which was at competitive sale on May 20 on a bid
 101.776; and Morgan Stanley \& Co. and Drexel \& Co. (jo ntly), $101.6 \%$,
Optional redemption prices for the new bonds start at 105.60\%, if
redeemed during the 12 months ending April 30, 1954, decreasing to
the principal amount after April 30; 1982. PROCEEDS-Sale of the bonds is part of a financing program inat
also involved the public sale of 150,000 shares of new $4.68 \%$ preferre stock and the future sale to company employees of 100,000 shares of
new common stock. The conbined proceeds will be applied toward the cost of the company 's construction progran and a portion will be
to retire $\$ 20,000,000$ of short-term loans incurred for construction. To meet increasing demands for service the company and its suh-
sidiaries are planning construction expenditures estimated at s385,000,000 fcr the six-year period 1953-1958. It is planned to spend
around $\$ 73,00,000$ in 1953. Of the total expenditures estimated for
the six-year period, approximately $\$ 319,000,000$ is for electric facilities

BUSINESS-The company supplies electric service in Philadelphta
and adjacent territory and gas scrvice in five countes in Southaatern
 the 12 months ended Feb.
before income deductions was $934,143,729$.
PURCHASERS-The underwrtters named below have severally agreed,
on a firm commitment basis, to purchase from the company the reon a firm commitment basis, to purchase from the company the
spective principal amounts of 1933 series bonds set forth below:



## R. Rothschild $\&$ Shied Soseley $\&$. Co . Hirsch \& Co... 

Philco Corp.-Sales and Earnings HigherQuarter Ended March 31 -

Net earnings
Preferred divide

| 1953 | 1952 |
| :---: | :---: |
| \$129,058,000 |  |
| 13,150,000 | 5,745,000 |
| $7,733,000$ 2016000 | -3,375,000 |
| 01,000 | \$2,341,000 |
| ${ }_{93,750}$ | 93,750 |
| 307,250 | \$2,2 |
| 525,372 | 3,525,3 |
| 80.94 |  |

Earnings balance for common stares-
Number of common shares outstanding_
Number of commo
Earning per commo
-V .17 F, p. 1197 .
Phillips Petroleum Co.-Rights to SubscribeThe company plans to offer to its common stockholders of record
May 26 the right to subseribe on or before June 9 for approximately $\$ 162,098,500$ or 30 -year convertible sinking tund debentures. due June 1 ,
1983 at the rate of $\$ 100$ principal amount of debentures for each nine
 truste, warrant agent and subseription agent of the Phillips Petroteum
Co. In connection with the issuance of the convertible debentures.
$-\mathbf{v} .177$, p. 2012 .

Pittsburgh Consolidation Coal Co. (\& Subs.) - Earns.3 Months Ended March 31-
Net sales $\quad{ }^{1953}$


 ${ }^{\text {IIncludes }}$ operating revenues, rentals and royaltes.-V. 177 , p. 877.
Plywood \& Veneer Sales Co., Portland, Ore.-FilesThe company on May 13 filied a letter of notification with the
SEC covering 520,000 of five-vear $6 / \%$ unsecured registered debenture
bonds and bonds and 100 shares of common stock par s1001 to be offered
in units or a stoo bond and one share of so sock at s500 per unit,
without underwriting. The proceeds arie to be used for working capital. The company is moving its office to Grants Pass, or

Point of View, Inc., Brooklyn, N. Y.-Files With SEC The corporation on May 14 filed a letter of notification with the SEC
overing 200,000 shares of class A stock to be offered at par 25 cents per share, without underwriting. The proceeds are to be used to
produce parking meter frames, to purchase additional machinery and for working capital.
Poor \& Co. (\& Subs.)-Earnings-

Net proft
Class $B$ shar
Class B shares outstanding
CEarnings per class B share
$-\frac{654,416}{\$ 311,414}-\frac{1818,730}{}$

After provision for class $A$ stock participation at the annual
cumulative rate of $\$ 1.50$ per share.
NOTE-The estimated billing value of unshipped orders at the close
of tue quarter was $\$ 22,500,000$ which represents. slighty more than
Potomac Electric Power Co.-Bids for Bonds-
 11 a.m.
$\$ 10,000,000$ irst mortgage bends due June $1,1988$.
Rights to Subscribe to Common Stock-
The company plans to offer to its common stockholders of record
May 27 the right to subscribe on or before June 10 or 852,840 additional shares on common stock (par stor) on the basis of one new
thare for aech ive shmes. held. COMPABATIVE ST
Period End. Mar. 31-
 $\left.\begin{array}{c}\text { Net oper. revenues } \\ \text { Jnnome } \\ \text { adjustments }\end{array}\right)$


 -V. 177, pp. 1905 and 2012.
Powdrell \& Alexander, Inc. (\& Subs.) -Earnings-

 Portion of net earns. of Gosnold
Mills

Corp. allocable to minor. int. $\quad 177 \quad \mathrm{Cr}_{2} 286 \quad \mathrm{Cr} 77$ | Net earnings--- |
| :---: |
| Earnings per share |

 $\begin{array}{llll} \\ \\ & \text { *Loss. }- \text { V. } & 176 \text {, p. } 1966 \text {. }\end{array}$

Public Service Electric \& Gas Co.-Offering Deferred The company on May 21 postponed the $\$ 50,000,000$ sale of bonds
thet it was $n$ :xpected to make in June. A company spokesman said the delay was due to the current high
cstat of money. He explained that the company is not desperately Cest of money. He explained that the company is not desperately
in teed of tunds and its construction program will not be affected
by the postponement.


Purity Bakeries Corp. (\& Subs.)-Earnings-
 1951
8895,182
8050.045

Quaker State Oil Refining Corp. (\& Subs.)-Earnings
5.

Gross profit
Selling, administr ther income -Prov. for Fed. \& State ine. \& excess proits taxes

Net profit

 Exclusive of inter-company sales. tExclusive of depreciation and
epletion.-V. ${ }^{177, ~ p . ~} 1198$.

Reliable Stores Corp. (\& Subs.) - Earnings-

 1956,9975
129,919
67,558
 Eaminsive of compan shat


Reo Motors, Inc.-Earnings-

| 3 Months Ended March 31- | $1953 \quad 1952$ |
| :---: | :---: |
| 退 | \$40,294,000 \$37,206,000 |
| Net profit after taxes | 802,131 690,000 |
| Common shares outstanding | $539.253 \quad 492.355$ |
| Earnings per common share | \$1.49 - \$1.40 | Common shares outstanding

Earnings per common share

Revere Camera Co., Chicago, Ill.-ExpansionThis company, the country's largest producer of tape recorders and
home movie equipment, had its greatest growth of the postwar period in the past 122 months, it was disclosed here on May 24 in an an-
nouncement of plant and product-line expansion by Jack Briskin, nouncement of plant and product-line expansion by Jack Briskin,
President.
Property Property acquisition and plant development added more than 200 ,
oon square feet of plant space, giving the company almost half
again the space it had occupied previously, according to Mr. Briskin. again the space it had occupied previously, according to Mr. Briskin.
He said that 12 new major products models were added during the year to the Revere line, including a steree camera and viewers, four
new tape recorder models and six movie camera models. The prouct
line increase of almost $50 \%$ brought the total Revere line to 38 models. Mr . Briskin added that Revere now employs 1,800, an increase of
$100 \%$ over the working force employed one year ago.
The company's principal property acquisition was an eight-story The companys principal property acquisition was an eight-story
building, adjacent to Reveres main plant, purchased for an all-
cash consideration of $\$ 625,000$. Revere also bought and demolished cash consideration of $\$ 625,000$ Revere also bought and demolished
two nearby buildings for future plant expansion. The property, covering an area of 21,500 square feet, has been made into a temporary 33 camera and viewer marked a departure from the company's es33 camera and viewer marked a departure from the company's es-
tablished manufacturing policy. It was the first still camera ever
produced by the firm, which has hetetofore made only movie cameras produced by the firm, which has heretofore made only movie cameras Consumer demand to enter the three-dimensional camera market.
Briskin said, that even with itso equipment is already so great. Mr. Briskin said, that even with its expanded production facilities Revere
will be "fortunate to catch up with dealers' back orders in six months."
Roberishaw-Fulton Controls Co.-Earnings-
3 Months Ended March 31-

$\begin{array}{cc}1953 & 1952 \\ \$ 15,595864 & \\ 2,812,557,920 \\ 2,127 & 2,483,603 \\ 1,980,700 & 1,762,400\end{array}$
 Earnings per common share
-V .177 ; p. 1905.

Rockhill Products, Inc., N. Y.-Files With SEC -
The corporation on May 12 filed a letter of notification with the SEC
covering 149,000 shares of common stock (par 10 cents), to be offered covering 149,000 shares of common stock (par 10 cents), to be offered
at $\$ 2$ per share through Mortimer B. Burnside \& Coo., Inc., New York. The net proceeds are to be used for working capital.
The company produces package television and radio shows.

## Ronson Art Metal Works, Inc.-Harris Retires-

Alexander Harris, until last year President of this corporation,
who has been serving as a member of the board of directors and in an advisory capacity, has announced his retirement from the board
of directors. He will retain his post as advisor to the company.
-v. 176, p. 2438 .

Rose's 5-10 \& 25-Cent Stores, Inc.-Sales-Earnings-


San Diego Gas \& Electric Co.-Plans FinancingThe company on May 18 applied to the California P. U. Commission
for authority to raise $\$ 12,000,000$ by issuing and selling 800,000 shares of common stock.
The stock will be offered to holders of record June 9 on a one-for-
three basis. Any shares left over will be offered to employees and three basis. Any shares left over will be offered to employees and Proceeds will be used to retire $\$ 5.600 .000$ of promissory notes and to
reimburse the treasury for construction expenses.- $\mathrm{V} .177, \mathrm{p}$. 984 .
(D. A.) Schulte, Inc.-Stock Options Exercised-

The options held on 196,079 shares of this company's stock by a
group of stockholders, officers and employees have been exercised at $\$ 1.60$ per. share, it was announced on May 18 by N . C. Earl, Jr.,
President. The group holds a similar option at $\$ 1.70$ per share. which President. The group holds a similar option at $\$ 1.70$ per share. which
expires on Nov. 7 , 1954 . On Nov. 7 , 1951 members of the group pur-
chased 400,000 shares of Schulte stock.-V. 176,'p. 2066 .

## Seiberling Rubber Co.-Earnings-

Quarter Ended March $31-$
Consolldated net sales
Consolidated net sales....
Profit before taxes.
U. S. and Canadian taxes
Net income_-.........
Earnings per share

- V. 177, p. 1052.


Selected American Shares, Inc., Chicago, II1.-Registers With Securities and Exchange CommissionThe corporation on May 18 filed a registration statement with the
SEC covering 350,000 shares of common stock.-V. 177, p. 1906.

Selevision, Inc. (Del.)-Files With SEC-
The corporation on May 14 filed a letter of notification with the
SEC covering 235,000 shares of convertible class A stock (par $\$ 1$ ) to be offered at $\$ 1.25$ per share throügh Whitney-Phoenix Co.; Inc.,
New York.

Each share of class A stock is convertible into one class B share The company will apply the net proceeds primarily to establishing.
equipping and maintaning proper and necessary offices, equipment equipping and maintaining proper and necessary offices, equipment
and facilities for simultaneous, identical and visual Selevision System
auctions. auctions.
Unless 100,000 shares of class A stoek to oe offered shall be pur-
chased on or before Dec. 1,1953 , to yield $\$ 100,000$ to the corporatien (estimated sufficient to establish, equip and operate without income ten Selevision System auction offices for three months) purchaers of
any class A stock will be entitled, upon demand and surrender of any class A stock will be entitled, upon demand and surrender of
stock certificates for cancellation, to refund of the full purchase price
therefor, less their stock certificates for cancellation, to refund of the full purchase price
therefor, less their pro rata share of certain expenses of this olfering.
earned or earned or incurred.
The company was incorporated in Delaware on April 24, 1953. It is The company was incorporated in Delaware on April 24, 1953. It is
not presently engaged in business, but plans to commence business
shortry through the application of the net proeeds to be realizea
from the above proposed offering and from the sale of its class $B$ from the above proposed offering and from the sale of its class B
stock at par...
The general type of business to be conducted by the company win
 graph Co., identical, visual, simultaneous auctions in the princtpa in foreign countries, in which each bidder may participate immediatety single auction, for the sale of frults, vegetables and of numereus ather products and merchandise, (f.o.b.) point of production or origin, upon (2) That of furnishing, through the patented "Quojector": machine
upon a lease rental basis to upon a lease rental basis, to buyers and others in their own offices,
instantaneous, visual, projected quotations of aH offerings, bids and late in nature to "Translux"" selevision multimarket auctions,' simi The corporation is reported to be making the necessary arrange-
ments to have its first ten multi-market auction offices in operation n time to cover- the 1953 -1954 Florida citrus and veges inle crops. It
plans to open these 10 offices in Washington, $D$. $\mathbf{C}$.; Philadelphia and Pittsburgh, Pa.; New York and Buffalo, N. Y.; Boston, Mass.; Cleve the sole licensee under two patents covering the
(W. A.) Sheaffer Pen Co.-Sales and Profits UpSales and profits during the first two months of the new fiscel
year have been running well ahead of those a year ago, as a result year have been running well forad the company's new Snorkel pen,
of the continuing demand for the
W. A. Sheaffer. II President, said on May 15 . Mr. Shearfer sald the introduction of the Snorkel fountain pen
last August, and the heavy demand for this new messproof pen last August, and the heavy demand for this new messproof pen
during the remainder of the fiscal year ended Feb. 28; Iargely offset
a decline in sales during the first two quarters. To Build in Canada-
The company announced on May 21 it had sold its Canadian plant
at Malton, Ont., Canada, to the A. V. Roe Co. and would build new $\$ 500,000$ office and factory at Goderich, Ontario. ancommodate the offices and manufacturing facilities of the W.
Shaeffer Pen Co of. Canada, LLtd., now located at Malton, Ontario,
said W. A. Shaeffer II, President of the parent companv. He saic work would begin next month and that the plant is expected to be
completed by the latter part of this year. pany on a plant, to be designed and constructed by the Austin Com onsist of a one-story brick and corrugated asbestos factory and one-story brick office building. The plant will provide approximately
50,000 square feet of office, manufacturing and storage space.-V. 177,

Skiatron Electronics \& Television Corp.-Files With Securities and Exchange Commission-
The corporation on May 13 filed a letter of notification with the
SEC covering 10,000 shares of common stock (par 10 cents) to be offered at the market (about $\$ 2$ to $2.371 / 2$ per share) through Wright, ( $\$ 1.90$ per share) are to be Pa. The net proceeds to the company
of "Subscribe-Vision."-V. 176 , p. 1063.

## Small Investors Real Estate Plan, Inc.-Files-

The corporation on May 14 filed a letter of notification with the
SEC covering $\$ 35,000$ of units of co-ownership (in denomination of $\$ 500$ each) to be offered, without underwriting. The proceeds are
to be used to acquire title to apartment house and to pay certain
(Alexander) Smith, Inc.-To Introduce Own Line of Cotion Carpets-
This corporation has made arrangements
facilities of the Barwick mill in Dalton, Ga., to produce Smith cotton broadloom line. Barwick. Mills has recenly completed a new its carpet production, thus having avallable productive equipment in Dalton sufficient for the needs of Alexander Smith.
Alexander Smith will introduce its new line of cottons on June 1 Alexander Smith will introduce its new line of cottons on June 1,
the date on which the company's selling agreement with $\mathbf{C}$. H. Mas-

Southern Canada Power Co., Ltd.-Earnings Higher-



## Southern Indiana Gas \& Electric Co.-Earnings-

 12 Months Ended April 30--Gross revenue $\qquad$ 1953
$\$ 12,805,145$
$5,886,119$
$\$ 11,727,39$
5 Operating expenses
Provision for depreciation Amortization of plant acquistion adjustment
General taxes Federal income taxes
Federal excess profits taxes
Gross income
Interest on long-term debt: Interest on long-term debt.
Amortization of debt disc., prem. and expense
Other deductions


 Common shares outstanding at end of perioc
Earnings per common share at end of period

Southern Natural Gas Co.-Bonds and Debentures Of-fered-Blyth \& Co., Inc. and Kidder, Peabody \& Co. on maylicly $\$ 30,000,000$ of first mortgage pipe line sinkin fund bonds, $4 \%$ series, due May 1,1973 , priced at 99 and accrued interest to yield $4.07 \%$. This group won award of the bonds on May 18 on a bid of 98.16 . Halsey, Stuart \& Co. Inc.
Corp. bid 96.74 , both as $41 / \mathrm{s}$ s
(Continued on page 49)

## DIVIDENDS

Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an a second table in which we show the payments previ ously annnunced，but which have not yet reached their payment date．

## Name of Company



Extra
Alabata
Gouthern RR．common Alexander $\delta$ Bald win
Allen Industres Tnc


 American Colortype Co quar．）－
American Cyanamid Co．，eoni qu
 American Hrefrred Haceum．t Product Corp．（monthly）－ American
Americernational Corp．
National Finanal American Optical Coo（uary，）．－－
American Rock Woot Corp．（quar． American
American
Stomping
Co．
American Surety Co．（N．Y．） $15-a)$
American Telephone \＆Telegraph Co．
 Anderponefrrech（fuarr）
 Atlantic Greynound Corp．， $4 \%$ pfd．＇$q$ quar．）
 Class As，Inc．，common（quar．）
Bank Building \＆Equar．）．
 Eextra Brummel Ties Inc．（quar．）－－－－－－－－－－－－ Beech Creek RR．Co．
Beech－Nut Packing Co．Cour．
Belgium Stores $\mathrm{Lttd}, \mathrm{\%}$ ， $5 \%$ pfd．
Bessemer Sezurities，common
Big Bear Market
Black－Clawson Co．（Mich．）．（quar．） $\underset{\text { Boond Stores，Ine：（quar．）}}{\text { Book－the－Month }}$
Book－of－the－Month Club lauar．
Boston Ground Rent Trust（s Boyertown Birial Casket（quu
Brach（E．J．）\＆Sons（quar．） Brigss－Stratton Corp．（quar．）－－－－－－－－－
Exith
Bright（T．G．）\＆Co．，Lid．， $5 \%$ pfd．（quar．） Brookly：Telegraph \＆Messenger（quar．）－
Bryant Chucking Grinder Co．（quar．）－－－． Burkart（F．）Mfg Co．（quar，）
Celifornia Pacifle Utilites cc．，com，（quar．） $5 \%$ preferred（quar，

 Class $A$（quar．）
Class $\cdot$（quar
 Canadian Tire Corp．，Ltc

Century Foliectryic Co．©（quar．）
Chamberlin Co of America（quar．）
${ }_{4 \%}^{\text {Class }} \mathbf{B}$ preferred（quar．） Chesebrought Mrg．Co．Consol－quar．）
 $7 \%$ convertible preferred（quar－） Christiana Securities Co．，common

City Products Corp．（quar．）
City Railway（Doyton），com
$6 \%$ non－cum．preferred（quar－）（quar．） cleveland－Cuffs Iron Co．，${ }^{c}$ prefered
Cleveland Quarries Co．（q）

Colt＇s Mfg．Co．，new com．（initial quar．）
Columbia Title Insurance Co．（Wash．，D． Commonwealth Title（Phila．），com，（quar．） Conde Nasterred（qublicait．）
Congoleum－Nairn；Inc．（quar．
Connecticut Light $\& \&$ Power Co．
40 c preferred
40 c preferred
Consolidated Engineering Corp．（quar．） Continental Foundry \＆Machine Co（quar．） Continental Steel Corp．
Cosden Petroleum Corp．，（quar．
Cribben \＆Sexton Co．，common
41／2\％convertible prefer
crucible Steel Co Crucible Steel Co．，common（stock dividend） Cuban Tobacco， 5 preferred（accum．）－－－－
Cutler－Hammer，Inc．（fuar．） Davton Malleable Iron，common（quar．）－－－ $5 \%$ preferred（quar．）
Dayton \＆Michigan RR．， $8 \%$ pfd．（quar．）
Dejay Stores，Inc．（quar．）．

Name of Company Denver Tramway Corp．， 1 st preferred（ $\mathrm{s}-\mathrm{a})$
Detroit Mortgaze $\&$ Realty
$($ quar．）

 Preferred（quar．）
Dominion Textile Co．，Lid．，common－－－－－ $7 \%$ preferred（quar．）
Dry Dock $\&$ Corlears Park Properties，Inc．
 $\$ 4.50$ preferr 2 （quar．）．
past．
Eastman Kodak（quar．）．
$66 \%$ preferred（quar．）common Eato preferred（quar．）
Eaton Papen Corp．
El Paso Naturas Ga．（quar．）
Emerson Drug，class A（quar．）


$5 \%$ participating，class A（quar．）
$5 \%$ non－cum．participating class B（quar．） F1

being called for redemption on July 1
at $\$ 103.50$ per share plus this dividend at Convertible into common until June 29）
int Food Machinery \＆Chemical Corp．－
$31 / 4 / \%$ preferred（quar．）－
Foote Brothers Gear \＆Machine Corp． Foote Brothers Gear \＆Machine Corp．－
6oc convertible preferred
Ford Motor Co．，Ltd．
American deposit recipts（stock dividend） American deposit receipts stock dividend）
Fort Wayne Corrugated Paper．
Fostoria Pressed Steel（quar．）
Fownes Brothers \＆Co．（quar．） Fostoria Pressed Steel（quar．）
Fownes Brothers \＆Co．（quar．）
Frontier Refining Co．，common（quar．） Frontier Reinning co．，common（quar．）－－
7 \％／o preferred（quar．）
Frutit of the LLom，Inc．
$\$ 3$ non－cumulative preferred（s－a）
Fuller：（George A．）Co．（quar．） Fuller（George A．）Co．（quar．）
Fundamental Investors，Inc． Gamble Brothers（quar．）
Gary（Theodore）\＆Co
$\$ 1.60$ 1st preferred（accum．） Gatineau Power Co．，common（quar，）
$5 \%$ preferred（quar．）
$5 \% / \%$ ，${ }^{\circ}$ preferred（quar．）
General Baking Co．，$\$ 8$ preferred（quar．）
 Genera Builders supply $5 \%$ pfd．（quar．）
Generas Petroleums of Canada，Ltt．，ord．
Class A A
General Telephore Co of Pennsylvania－－ $\$ 2.10$ preferred（quar．）－－
Gerber Products Co．，common（quar．）
$41 / 2 \%$ preferred（quar．）． Gerotor May Coip．－－－－
Gillette Co．，$\$$ preference（quar．）
Glenmore Distilleries，class A（quar， Class B（quar．）．
Glens Falls Insurane Co．（N．Y．）（quar．）
Gold \＆Stock Telegraph（quar）

 Grand Rapids ．arnish（quar．）－
Graton \＆Knight Co．$\$ 1.80$ prior pfa．（ $\mathrm{s}-\mathrm{a}$ ）
Great Lakes，Paper，Ltd．，common．－－ Class $A$ prefer red（quar，）
Class $B$ preference（quar．）
Great Lakes Power，Ltd．－
5\％1st preference（quar，
Great Northern Paper co
Great Norther．）
Great Worthern Ry．，non－cum．prd．（qua） $7 \%$ preferred quar．
Griesdieck Western Brewery，com．（quar．） Griesdieck Wes
$5 \%$ convertibl
Grinnell Corp．
Guilford－Chester Water Co．－－－－－
Gulf Insurance（Dallas）（stock dividend） Hamilion Bridge Co．，Ltd．Iquar．）
 Hari－Ca
\＄．
Hazeltin
Heiliema
Hein Werner
Hewitt－Robins，Inc．（quar．）
Hibbard，Spencer Batlett \＆Co．（quar．）
Higbie Mfg Co Higbie Mfg．Co．
Hinde \＆Dauch Paper Co．of Canada，Ltd．
Hobbs Batery，class＇ Homasote Co．Cquar
Honolulu Oil Corp．

## Fotels Statler Co

Houdaille－Hershey Corp．，common
\＄2．25．convertibe preferrred（quar．）．
Houston Oil Field Material Co．，Inc．
$51 / 2 \%$ preferred quar．
$5 \%$ preferred（quar：）
Huron \＆Erie Nortgage
Hydro－Electric
Infnois Telephone， $5.60 \%$ ppd．（quar．）
Industrial Rayon Corp．（quar．）
nstitutional Sha corp．（qua
Insurance Group shares（11／2e from ordin－
ary inc．and $21 / 2 \mathrm{c}$ from security profits） International Cellucotton Products（quar．）．
International Harvester Co－ International Harvester Co－（quar．）－
Investment Foundation，Ltd．，com．，（ $\mathrm{s}-\mathrm{a}$ ） 6\％conv，preferred cquar．）
Investment Trust，（Bosion
（17c from undistributen）net income and 80 （17c from undistributed net income and BC
from net long terin gains）
Irving Trust Co．（N．Y．）（quar．）
 $41 / 2 / 2$ preferr
Justrite
Mfg．


| $3.80 \%$ |
| :--- |
| $.4 \%$ |


位
 $\underset{5 \%}{\text { Mackinnon Structural Steel Co．，Ltd．－}}$ Madison Gas \＆Electric Co．（quar．）
Mangel Stores Cotp（quar．
Marchant Calculators Inc．（quar．） $7 \%$ pfd．（this payment clears all arrears） Maritime Telegreph \＆Telephone Co．，Ltd：－ $7 \%$ preferted
Marsh Wall Products（quar．）
Massachuisetts Investors Growth Stock Fund Matheson Chemical Corp．，common（quar．）
$41 / 4 \%$ convertible preferred（quar．）
$\qquad$
 Merchants Refrigerating Co：－
Class A（quar） Class A（quar．）
Class B（quar．） Per
Shate
 \％ Messer Oil Cork．
Mesta Machine Co．
Meyer（H．H．）Packing， $6 \% \%$ pld．（quar．）
Michigan Bumper Corn Michigan Bumper Corp，－－1．－．－．－．－．－．－．－．
Michigan Gas \＆Electric，common（quar．） $4.40 \%$ preferred（quar．）
Middle South Utilities．Inc
Middlesex Wher Minnesota Fund
Modern Containers，Ltd．（s）

 Morris Plan Co．of California（quar．）
Murphy（G．C．）Go．，43／4／\％preferred（quar．）
Murray Co．of Texas，Inc．（quar．）
Muskegon Piston Ring Co．（quar．） Muskegon Piston Ring Co．（qua
Muskogee
Co．
 realized capital．gains．．．．．．．．．．．．．
Nash frelvinator Corp．（quar．）
National Cash Register Co（quar．） National Cash Rcisister Co．t（quar．）
National Casualty（Detroit）
National（quar．） National Casualty（Detroit）（quar．）－－．．．－
National Fire Irsurance Co．（Harford）
National Grocers；Ltd．（quar．） Extra
Nation
Nation

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$\qquad$
$\qquad$
$\$ 6$ preferred（quar．）
New England Power Co．，$\$ 4.60$ pfd．（initial）
New England Telephone \＆Telegraph Co．－
Quarterly Gas Light（quar．） New Haven Pulp \＆Board Co．（quar．）
Extra
New York，Chicago \＆St．Louis RR．－

Stock dividend（subject to approval of
ICC and Treasury Dept ruling） $6 \%$ preferred A（quar．$)^{6}$ ． New York \＆Harlem RR．Co．（s－a
Niles－Bement－Pond Co．
North American Cement Corp．－ Class $A_{B}^{A}$（quar．）
Class ${ }^{\text {（quar．）}}$
Northern States Co．（Wis．） $5 \%$ ppd．（quar．）
Ohio Edison Co．，common（quar．） $3.90 \%$ preferred（quar．）
$4.40 \%$ preferred（quar．）
$4.44 \%$ preferred
（quar．）
4. Old Town Corp．，common（quar．）
40c preferred（quar．）
Omar，Inc．（quar．）

Paciffc Greyhound Lines
Penick \＆Ford，Ltd．
Penney（J．C．）Co．（quar．$-\cdots$
Pennsylvania Power \＆Light Co．－


Petroleum \＆Trading Corp．－
\＆participating class $A$（quar）
Pfeiffer Brewing Co．（quar．）

## Extra Ontario Loan \＆Debenture Co－－ <br> Extra Ontario Loan \＆Debenture Co．－ New common（initial quar．） Overseas Terminal，Ltd．

$\$ 1.111 / 2$
$\$ 1.10$
$\$ 1.15$


##  <br> \section*{號}

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$=$ त $\$ 1.371 / 2$
$\$ 1.25$
$\$ 1.50$


| Name of Company | Per |  |  |
| :---: | :---: | :---: | :---: |
| erican Potash \& Chemital, cl. A (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| American Residator \& Standard Sanitary-Common (quar) |  |  |  |
|  |  |  |  |
| $7 \%$ preferred (quar.) ------------- |  |  |  |
|  |  |  |  |
| American Smelting \& Refining Co.- <br> Common (quar.) $\qquad$ |  |  |  |
|  |  |  |  |
| ican Thread |  |  |  |
| American |  |  |  |
| ${ }_{\text {American }}$ |  |  |  |
| ican Zinc Lead \& Smel |  |  |  |
|  |  |  |  |
| moskear Co., 84.50 |  |  |  |
|  |  |  |  |
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| Anglo Newfoundiand Development Co., Ltd. |  |  |  |
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|  |  |  |  |
| arcade Cotton Mills, common (quar.) <br> $6 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ ) |  |  |  |
|  |  |  |  |
| Archer-Danieis-Mididand Co. (quar.)--..- |  |  |  |
| Argus corp, Lta, common- |  |  |  |
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| ${ }_{8}^{81.10}$ preferred (quar.) |  |  |  |
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| $5 \% \% \%$ preferer ${ }^{5}$ (in) |  |  |  |
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| Sass B |  |  |  |
| ${ }^{43 / 4 / 5 \%}$ con |  |  |  |
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| Ashland Oil \& Refining Co., com. (quar.)-- $\$ 1.50$ preferred (quar.) |  |  |  |
| Associated Dry Goods com, (quar.)------> |  |  |  |
|  |  |  |  |
|  |  |  |  |
| pref |  |  |  |
| Associates Investment Co. (initial quar.)Atchison, Quarterly $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Atlanta Gas Light Co., common (quar.) $4.60 \%$ preferred (quar.) $41 / 2 \%$ preferred (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Atlantic Refinin |  |  |  |
| ${ }^{\text {Allantic }}$ Wholesalers. Ltd., | $\pm 5$ |  |  |
| ${ }^{\text {Atlas }}$ Corp. |  |  |  |
| Aunor Gowd Mines Leter |  |  |  |
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|  |  |  |  |
|  |  |  |  |
| Automatic Canteen Co. of America- Common (quar.) |  |  |  |
| motive Gear works, |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Axe-Houghton Fund |  |  |  |
|  |  |  |  |
| Ayreshire Collieries Corp. |  |  |  |
|  |  |  |  |
| Badger Paper |  |  |  |
| Bancroft (Joseph \& \& Sons Co.- |  |  |  |
|  |  |  |  |
| Bangor \& Aroostook RR., $\$ 5$ pfd. (quar.) -Bangor Hydro Electric Co.- |  |  |  |
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| $\%$ \% preferred (quar.) -- |  |  |  |
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|  |  |  |  |
| Barium Steel Corp. (quar.) Bathurst Power \& Paper, Ltd.- |  |  |  |
|  |  |  |  |
| Saxter Laboratories, I |  |  |  |
| Baxter Laundries (qua |  |  |  |
| Beaunit Mills, s3 ${ }^{\text {B }}$ | 1.18 |  |  |
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| Bigelow-Sanford Carpet Co.- |  |  |  |
| Biel |  |  |  |
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| shop Oil Co. (quar,)Exa |  |  |  |
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| Blue Ridge Insurance Co. (Shelby, N. C.) - |  |  |  |
| nn Aluminum \& Brass Corp. |  |  |  |
|  |  |  |  |  |  |  |  |
| Bohn Aluminum \& Brass Corp. <br> Bond Investment Trust of Am investment income) $\qquad$ |  |  |  |
| rden Co. (quar.) |  |  |  |
| Borg-Warne Corp., common |  |  |  |
| \% preterred | $871 / 2$ c | -1 |  |
| F |  |  |  |

 Brantford Cordage Co., Lid., class A (quar.)
Brantford Roofing, Ltd.. class A (quar.) Brantiford Roofing, Ltd., class A (quar.)
Brazillan Tration, Light \& Power Co., Ltd.
Semi-annual Semi-annual

 British American Oil, Ltd.
British-American Tobacco,
Ordinary bearer (final)
Ordinary bearer (final) Brockton Taunten Gas, $\$ 3.80$ pfd. quar.)
Brookly Boro Gas, $4.40 \%$ pfd. (quar.) Brown \& Beferrow, common (quar.) 6\% preferred (quar.) --
83 Company, 25 1.st preferred (quar.) srown Rubber Co. (qua
Brown Shoe Co. (quar.)
 Brunswick-Balke-CoHender Co., com. (quar.) Bruswig Drug Co. (quar.)
Buck Wreek oil Co.
Buckeye Pipe Line Co. (quar.)
Buckeye Pipe Line Co. (quar.) Buell
Dufe $\& M$
Buffo-Eclipse
 Bullock', Inc., common tquar.)
4\% preferred (quar.)
Buolo Gold Dreding, Ld.-.-.-.-.
Bunker Hill \& Sullivan Mining \& Concen-
 $3 / 2 \%$ perefrred (quar.)
$4 \%$ preferred (quar.).-
$4.20 \%$ preferred (quar.) \&\% preferred (quar.)
\&.20\% preferred (quar.---.
Burlington Steel Co., Ltd. (quar.)
Burns \& Co., Ltd.Class A preference

 Butte Copper \& Zinc Co.------------
Butterfly Hosiery Co., Ltd., common-New $5 \%$ preferred (initial quar.)
California Electric Power Co., com. (quar.)
Camden \& Burlington City Ry. ( $\mathrm{s}-\mathrm{a}$ ) Camden
Camden
Forge Co., common (quarlington
Fity
 Qanara Cement Co., Ltt., \$1.30 pref. (quar.)
Canada Crushed \& Cut Stone, Ltd.6\% preference (quar.).-.
Canada \& Dominion sugar Co., Ltd.
Canada Foundries \& Forgings, Ltd.Class A (quar.)-

Canada Permanent Mtge. Corp.-............... Ca\% 2nd pfid. quar.)Canada Vinegars, Ltd.
Canadiar Bakertes, Ltd.
Canaian Breweries, Ltd. (interim) Canadian Canners, Ltd. (quar.)
Canadian Dredge \& Dock, Ltd. (s_a)


 $5 \%$ preferred (qua

## 

| Canadian Western Natural Gas$4 \%$ preferred 'quar.) |  |
| :---: | :---: |
|  |  |

C1.50 class A 'quar.)
Cano preference B-an Milts Co., common (quar.) Carborundum Co. (quar.)
Carey (Philp) No Mommon (quar.)
 Garpenter Paper $\mathrm{C}_{0}$, common. Carrier Corp.
Carson Pirie scott \& Co., $41 / 2 \%$ pfd. (quar.) Cascades Plyweod Corp. (quar:)
Case (J. I.) Co, common-(quar.)

## Catelli Frood Products Itd., elase A (quar.) Clas A (quar.)

Clas3
Class
Class
Central Canada Investments, Ltd.
se preference $(s-a)$
Central Detorit Warehouse (quar.) Central Illinois Light Co., common (quar.) Central Illinois Public Service, com. (quar.) $4 \%$ preferred (quar.)
$\mathbf{4 9} .9$. preferred (quar). Central Loulsiana Electric Co.
Common (stock dividend) $4.50 \%$ prefereck (quarend)
4.70 conv. preferred (initial quar.) Gentral Maine Power Co., common (quar.) $3.50 \%$ preferred (quar.)
$6 \%$ preferred $(q u a r$.
(quar.)



Name ol Coinpany
 Extra
Clearfleld \& Mahoning Ry. $(\mathrm{s}-\mathrm{a})$
Clearing Machine Corp.
Cleveland Electric Clluminating Co--
$\$ 4.50$ preferred (quar.) eveland \& Pittsburgh RR. Co
7\% buaranteed (quar.)
7everment (quar.)
Clevite Corp. new common (initial)
Commoons, Inc., comnion (monthly)

Common (monthiy) --.-.
$41 / 2 \%$ convertible preferred (quar.)
Extra
Coca-Oola Co. (quar.)
Coca-Cola International (quar.) Cochran Foil Co. (quar.) Collins \& Aikman Corp.-.-.-.-.-------
Colonial Stores, Inc., common (quar.) Colonial Stores, Inc., common (quar.)
4\% preferred (quar.).
$5 \%$ preferred
(quar.) Color-Craft Products (quar.)
Colorado Central Power Co. (quar.)
Colorado Interstate Gas Co. (quar.)
Colorado Milling \& Elevator Co. (quar.) Colorado Milling \& Elevator Co. quar.)
Columbia Broadcasting System, class A
Class B Columbia Terminals Co., common (monthly) Columbian Carbcn Co, (quar.)
Columbus Mutual Life Insurance (s-a)
Combined Locks Paper Co. Combined Locks Paper Co., A com, (quar.)
Community Publice Service Co. (quar.)
Compo Shoe Machinery Corp. (quar.) Community Public Service Co. (quar.)
Compo Shoe Machinery Corp. (quar.)
Cone Mills Corp., common (quar.)
$4 \%$ preferred (quar.) 4\% preferred (quar.) Quarterly.
Quarterly
Quarterly
Quarterly
$\begin{gathered}\text { Connecticut Investment Management Corp. } \\ \text { Semt-aunual }\end{gathered}$ Extra
EXnneticut
Connecticut Power (quar.)
Consolidated Cigar Corp. (quar.)
Consolidated Coppermines
Consolidated Copermines
Consolidated Diversified Standard Securities
Ltd. $\$ 2.50$ non-cum
Ltd., $\$ 2.50$ non-cum. preferred ( $\mathrm{s}-\mathrm{a}$ )
Consolidated Edison Co. (N. Y.)
Consolidated Gas Utilitities Corp. (quar.)
Consolidated Gas Utilities Corp. (quar.)
Consolidated Laundries Carp. (quar.)
Consolldated Retall Stores,
Common (quar.) (quar.)
41/2\% preferred
Consolidated Textle Mills, Ltd. (quar.) $41 / 2 \%$ preferred
Consolidated Textle
$5 \%$ preferred (s-a) Mills, Ltd. (quar.)
Consolldated Theatres, Ltd., class A (quar.) Class B (s-a)
Consoldated Vultee Aircraft Corp, (quar.)
Consolldated Water, Power \& Paper (quar.) Consolldated Water,
Consumers Glass,
Consumers





 Continental Gin Co. 4t/ \% preferred (quar.)
Continental Life Insurance (Toronto) ${ }_{(\mathrm{s}-\mathrm{a})}$ Continental Motors Corp.
Continental Oil Co. (Del.)
Cook Electric Co. (quar.) -an
$\$ 3$ prior preferred (quar.)
Cooksville Co., Ltd., class A (quar.)
Cooper-Bessemer Corp. (quar.)
Cooper-Bessemer Corp. (quar.)
Copeland Refrigeration Corp-

## Copper Range Co. (quar

Copperweld Steel Co., common (quar.)
$5 \%$ convertible preferred
Corby (H.) Distillery, ${ }^{\text {( }}$ (td., class A.-......
Class
Class B
Cornell-Dubilier Electric Corp., com. (quar.)


Phare When Holders | Share Payable of Rec. |
| :---: |
| 25 c | $\begin{array}{ccc}25 \mathrm{c} & 5-29 & 4-30 \\ 25 \mathrm{c} & 6-12 & 6-2 \\ 671 / 2 \mathrm{c} & 5-29 & 5-13\end{array}$

## Name of Company

Corroon \& Reynolds Corp.-
$\$ 1$ dividend preferred
\$1 dividend preferred A (quar.)
Corrugated Paper Box, Ltd., com. (quar.)
$5 \%$ preferred 5\% preferred (quar.)
Cosmopolitan Realty Co. (quar.)
Coll Crampton Mff., $5 \%$ preferred (s-a) Crane Co., ${ }^{33 / 4 \%} \%$ preferred (qua
Creameries of America, Inc.
 Crown Cork \& Seal Co., Inc.-
\$2 preferred (quar.)
Crown Finance Co., class A (quar.) Crown Zellerbach Corp.-
New common (initial quar.)

 7\% preferred (quar.)
Crystal City Gas (quar.)
Cuban American Sugar$7 \%$ preferred (quar.)
$7 \%$ preferred (quar.)
Culver Corp. ( $5-\mathrm{a}$ ) Extra
Cumningham Drug Stores, Inc. (quar.)
Curiee Clothing, $41 / 2 \%$ pid. (quar.) Curlee Clothing, $41 / 2 \%$ pid.
$41 / 2 \%$ preferred (quar.).
Curtis (Helena) Industrics,

 Class A (quar.)
Class A A
Cushman's (quar.) Dahistrom Metallic Door Co. (quar.)
Davis Leather, Ltd. class A (quar.)
Dayton Power \& Light Co., (quar.)
$\mathbf{3 . 7 5 \%}$ preferred A (quar.)
$\qquad$ Delta Air Lineserties (quar.)
Dennison Mfg. Voting common (quar.) $\$ 8$ debenture
Dentists' Supply
1st preferred (S-a)
Detronti-Michligan Stove Co. -
$5 \%$ preferred (quar.)
$5 \%$ preferred (quar.) Diamond Alkali Co., common (quar.) Diamond Prefertand Cement (quar.) Diamond T Motor Car Co.
Dictaphone Corp., common Distile preferred (quar.) Dixie Cup Co. (quar.)
Dobs Houses Inc. (quar
Extre Dr. Pepper Co. (quar.)
Doernbecher Mfg. Co-
Dome Mines, Ltd. (quar.)
Dominion \& Anglo Investment Corp., Ltd. Dominion \& Ango Investment Corp., Ltd.
$5 \%$ preferred (quar.)
Dominion Scotish Investments, Ltd. Common (interim
5\% preference (quar.) -..
Dominion Stores, Ltd. (quar
Dominion Structural
New common (initial)
$\$ 1$ preference (quar.) \$1 preference (quar.)
Dominquez Oil Fields Co. (monthly)
Monthly Monthly
Donohue Brothers, Ltd.-(quar.)
Douglas Oil Co. of California (quar.) Douglas Oil Co. of California (quar.)
Dower Industries (quar.) --
Dow Chemical Co., common (quar.) Dow Chemical Co., common
\$4 preferred A (quar.)
Dow Drug Co
 Dresser, Industries, Inc., common (quar.)
33,
Drewry preferred (quar.)
$53 \%$, id., U. S. A., common (quar.) Drewry ${ }^{5}$, Ltd., U. (s. A.erred (quar.)
Dreyfus Fund, Inc.-
$\qquad$ Du Mont (A: B.) Laboratories$5 \%$ convertible preferred (quar.)
Dun \& Bradstreet, Inc., com. (quar.)
41/2\% preferred (quar.)
 Americain deposit receipts ordinary (final)
Durez Plastics \& Chemicals, Inc. (quar.)
Duriron Co, $\mathbf{5 \%}$ preferred (quar.) -
$\mathbf{5 \%}$ preferred
(quar.) 5\% prefered (quar.)
Earo-Trest Cop. stick dividend)
East St. Louis \& (Inar.) Eagle-Picher Co. (quar.) --
East St. Louis \& Interuban Water Co.-
$7 \%$ preferred (quar.)
Eastern Corp.
Eastern States Corp., $\$ 7$ ptd. A (accum.)
$\$ 6$ preterred B (accum.)
Eastern Sugar Asoclates, $\$ 2$ pid. (quar.)
Eastman Kodak Co. (stock dividend)... Economy Baler Co., common (quar.) Eddy Prefer Cod Co., Ltd., clas Edgewater Steel Co. (quar.
Edison Brothers Stores, Inc.
$\qquad$ El Paso Nreferred (quar.

$\begin{array}{ll}4.10 \% & \text { preferred (quar.) } \\ 41 / 2 \% & \text { preferred } \\ 51 / 2 \% & \text { (quar.) } \\ 5 \text { preferred } & \text { (quar.) }\end{array}$

Electrolux Corp. Watch Co. (quar.)
Elgin National War.
Ely \& Walker Dry Goods. Co., com. (quar.)
$7 \%$ 1st preferred (sans Co., com. (quar.)
$6 \%$ 2nd preferred (s-a)

## 


 Employers Reinsurance
Emsco Mfg．Co．（quar．）
 4．50\％preferred（quar．）－
Equity Corr．，$\$ 2$ conv．prefered（quar．）
Eris \＆Pittsburgh RR．，guaranteed（quar．） $\begin{array}{cc}\text { Erie } & \text { Railroad } \\ \$ 5 & \text { preferred } \\ \text {（quar．）} \\ \text { \＄5 } \\ \text { preferred } \\ \text {（quar．）}\end{array}$
S5 preferred（quar．）
Es pred（quar．）
Erie Resistor Corp．（quar．）
Erlanger Mills Corp．common（quar．） Erwin Mills（N．C．）（quar．）－－
Excelsior Insurance（N．Y．）（quar．） Faber，
Fainanks Morse $\&$ \＆Co．（qua
Fajrdo Sugar Co．（quar．） Falconbridge Nickel Mines，Ltd．（s－a）
Falstaff Brewing Corp． $41 / 2 \%$ pfd．（quar．）
Fanny Farmer Candy shops，Inc．（quar．） Farmers \＆Traders Life Insurance Co．－－
Syracuse（N．Y．）（quar．）－－－ Quarterly
Farners Underwriters Association（quar．）
Federal Enterprises，Inc．，common（quar．） Federal Enterprises，Inc．，
$\$ 1.25$
preferred（quar．）
Federan Fedders－Quigan Corp． Federal Chemical（1）．（quar．）
Federal Mogul Corp
Federal Screw Works（quar．） Folin（J．J．）\＆Co．，
Felt \＆Tarrant Mfg．Co．（qua Ferro Corp．－
Stock dividend
Stock dividend
Cash dividend
1500 Walnut Street Corp．，$\$ 3$ pfd．（accum．）
Firro Association of Philadelphia（quar．）
Firestone Tire \＆Rubber， $41 / 2 \%$ pfd．（guar．） Firestone Tire \＆Rubber， $41 / 2 \%$ pfd．（quar．）
First Bank Stock．Corp．（quar．）


Fittings，Ltd，class A
Fitz－Simons \＆Connell Dredge \＆Dock Co．
Quarterly
Fluntkote Co，common（quar．）
st preferred（quar．）
Florida Power \＆Light Co．，com（quar．）

## $41 / 2 \%$ preferred（quar．） $41 / 2 \%$ preferred A（quar $41 / 2 \%$ preferred B （quar．）

## Foltansbee Steel Corp．－－ Foote Burt Co．

Forbes \＆Wallace，class $\mathbf{B}$（quar．）
Ford Motor Co，of Canada，Ltd．
Class B（quar）
Formula（Boston） Formula Fund（Boston）
Fort Pitt Bridge Works（quar．）
Freeport Sulphur Co．（quar．） Fruehauf Trailer Co．，common（quar．）
4\％preferred（quar．）
Fuller Brush Co．，class A（quar．） Class AA（quar．）
Funsten（R．E．CG．，cmmon－
41／2 41／2\％convertible preferred
Gair（Robert）Co．（quar．）
Galveston－Houston Co．（quar．） Gardner－Denver Co．，common（quar．） General Acceptance Corp．，（quar．）－－1－ General America Corp．（quar．）
General American Transportation Corp．－－

General Contract Corp．，
$5 \%$ preferred（ $\$ 10$ par）（quar．）
5\％preferred（ $\$ 10$ par）（quar．）
$5 \%$ preferred $(\$ 20$
par）（quar．）
$\mathbf{5} \%$ preferred $(\$ 100$ pr）
General Dynamics Corp．（quar．）．
G2 convertible prefer（quar．）
eneral Finance Corp．，common（quar．）
$5 \%$ preferred series $A(\mathrm{~s}-\mathrm{a})$
$5 \%$ preferred serifes A $(\mathrm{s}-\mathrm{a})$
$5 \%$ preferred sertes A
$\mathbf{5}$（ -a$)$
$4 \%$ conv．pfd．series $\mathrm{C}(\mathrm{s}-\mathrm{a})$
4\％preferred series C
Extra
General Gas Corp．（Increased）
General Manifolid \＆Printing（quar．）
General Mal Mills， $3 \% \%$ preferred（quar．）
General Motors Corp．，commo
$\$ 5$ preferred（quar．）－－
General Outdoor Advertising
Common（quar．）
$6 \%$ preferred（quar．）
General Plywood Corp－ $5 \%$ convertible preferred（quar．）
General Potland Cement Co．（quar．）
General Precision $\$ 5$ preferred $A$（quar．）
Gencral Steel Castings Corp．，conmon－－－－ General Telephone．Co．（Indiana）
Common（quar．）
$\$ 2.50$ preferred
（quar．）
Michigan－
$2.70 \%$
Gencral Teleferred（quar）
Co．of Onio－ $\$ 1.40$ preferred（quar．）
$\$ 2.20$ preferred（quar．）
General Telephove Co．of Pennsylvan $\$ 2.25$ preperred（quar．）We．．．．．．．．．．
General Telephone Co．of Wisconsin－ General Telephore Corp．，common（quar．） $.4 .7 \%$
$4.75 \%$
prenvertible preferred（quar．） General Tire \＆Rubber Co．（quar，）－－
Georguar． Gerrard（S．A．）Co．，preferred（s－a）
Giant Yellowknife Gold Mines，Ltd．（initial Girdler Corp．（quar．）
Gisholt Machine Co．
Glen－Gery Shale Brick（quar．
Glidden Co．（quar．）．
Globe American Corp．（reduc
Giobe \＆Rutgers Fire Insurance Co．，com． $\$ 4.64$ prior preferred（quar．）
$\$ 5$ 2nd preferred（quar）． Globe－Union，Inc．（quar：）
Globe Wernicke，commoni（quar．）－－－－

 Extra
Golden State Co．，Ltd．，． $4 \%$ preferred（quar．）
Goodall－sanford，Inc．，common（quar．） 6\％preference（quar．）
4\％preferred（quar．）
Goodyear Tire \＆Rubber，common（quar．）


 Graiton \＆Co．，Ltd．，class A（quar．）－－
Class A
Class A（quar．） $5 \%$ preferred series

 Gray Mfg，
Great American Indemnity（quar）
Great Atlantic \＆Pacific Tea Co．of Amer． $7 \%$ preferred（quar）
Great Lakes Drecge \＆Dock Co．（quar．）
Great Lakes Terminal Warehouse（s－a） Great Lakes Terminal Warehouse（s－a）
Great Lakes Towing Co．
Great Northern Ry．．．．．．．．．． Quarterly
Greer Hydraulics，Inc．（quar．）
Grocery Store Products Co．（quar．） Grocery Store Products Co．（quar．）
Group Securities，Inc．－
Fully Administered（quar．）
Common Stock Fund（quar．） Guif Mobile \＆Ohio RR．Co．




Gulf
Gulf
Gulf

## （quar．） （quar．） （quar．）




Hajoca Corp，（quar．）－－－n
Halliburton On Well

$5 \%$ preferred（quar．）
Hamilton Mig．Co．（quar．）
Hamiton．Watch Co，common
4\％conv．preferred，（quar．）
Hammermil．Paper，common（quar．） $41 / 4$
$441 / 2$
Ham1 Hammond Instrument Co．（quar．） Hancock Oil Co．，class A（quar．）
Year－end
Yeass B $B$－
Year－ Stock dividend（Payabe in class A stock）
Hanna（M．A．）Co．，class A（quar．） Harbisch－Walker Refr
Common quar．）．
Stock dividend
$6 \%$ preferred Harischeger Copp，common（quar．）
5\％prefered 2nd isse（quar．）
Harris（A．e \＆Co．， $51 / 2 \%$ pid．（quar．）
$51 / 2 \%$ preferred（quar．）
 $41 / 2 \%$ convertible ppeferred（quar．）－－
Harteor Electric Light， $3.90 \%$ pfd．（quar．）
Hartman Tobacco，$\$ 4$ prior ped． Hartman Mobacco，Co．（quar．
Hathaws Mf Bakeries，Inc Haverty Furniture Co．（quar．）
Hawaiian Pinaapple Co．Ltd．（resumeal） Hazel－Atlas Glass Co．（quar．）－
Heinz（H．J．Co．， $3.65 \%$ preferred（quar．）
Hercules＇steel Products Corp．，com．（quar．） Hercules steel products corp．，com．（quar．）
6．convertible preferred ${ }_{\mathrm{B}}$＇（quar．）．
Hershey Chocolate Corp．，common（quar．） $41 / 4 \%$ preferred series．，$A$（quar．）
Heyden Chemical Corp． $31 / 2 \%$ preferred A（quar．）－－－
$\$ 4.371 / 2$ preferred（quar．） Heywood－Wakefield，Co．，common（quar．）
5\％preferred $\mathbf{B}$（quar．）．
Hilton Hotels Corp Hilton Hotels Corp．，common（quar．） 4\％convertible preferred（qua）
Hines（Edward）Lumber（quar．）
Hobart Mfg：Co，（quar．）\＆class B（stock
Holden Mfg：Co，class A
dividend）（Five non－cum，redeemable $1 \%$ shares．（\＄1 par）for－each share held） Holeproof Hosiery Co．（quar．）－－－
Hollinger Consolidated Gold Mines，Ltd． Homesterred（quar．）

Homake Mining Co．（quar．） Hooker |  | Electrochemical |
| :---: | :---: |
| preferred（quar．） | com．（quar．） | $\$ 4.25$

preferred（quar．）
Hover
Co．common（qua
$41 / 2 \%$ preferred（quar．）
Horn \＆Hardart（N．Y．）， $5 \%$ pfd．（quar．） Horner（Frank W．）Lta．，class A（quar．） $4 \%$ preferred（quar．） Houston Light \＆Power．eo．（quar．） Houston Oil Field Material Co．（quar．）
Hoving Hoving Corp．－Corp．common（quar．）
Howard Stores Corp．， Howe Plan Fund，Inc．－
ic from realized security profits，and from investment income－．．．．．．．．．．．．．．．．． Howe Sound Co．（reduced） Hubinger Co．（quar．）
Hudson Pulp ing \＆Smelting，Ltd．（quar．） ${ }_{5 \%}{ }^{\%}$ preferred A
$5.12 \%$ preferred $B$（quar．） Hudson＇s Bay Co．（interim）



Inland Steel Co．（quar．）
Institutional Shares
Srock \＆Bond Group Shares（21c from
ordinary income and 9c from security $\begin{aligned} & \text { ordnary income and 9c from security } \\ & \text { profts）} \\ & \text { Interchemical Ccrp．} \\ & \text { International Business Machines Corp．}\end{aligned}$ International Business Machines Corp－
Quarterly
International Cigar Machinery（quar．）－－
International Harvester Co．．7\％pfor．（quar．）
International Metal Industries，Ltd．－ Class A（quar．）（cuar．）
41／2\％preferred（cuan．
International Nickel Co．of Canada，Ltd．－ Quarterly
International Faints（Canada）， $6 \%$ pdd．（s－a）
International Paper，common（quar．） \＄4 preferred（quar．）
International Petroleum Co．．Ltd．．．．．．．．．
International Products（quar．）．
 International Utilities Corp．，common．－．－．
interso convertible preferre（quar．）
Interstate．Bakeries Corp．，common．－． Interstate．Hosiery Mills（quar．）
Interstate Motor Interstate Natural Gas，Inc．（s－a
Interstate Power Co．，common． $4.70 \%$
preferred（quar．）． Intertype Corp．
Inventment Foundation，Ltd．－－－－－
（q）convertible preference（quar．）
Investors Trust Co．of Rhode Island－

$$
\begin{aligned}
& \text { Investors, Trust Co. of Rhode Island- } \\
& \text { \$2.50 preferred (quar.) } \\
& \text { Participating } \\
& \text { \$2.50 preferred (quar.) }
\end{aligned}
$$ Participating

Iowa Electric Light \＆Power Co．
4．80\％preferred（quar．）
Iowa－Illinois Gas \＆Electric Co．．com．Iuar．
Iowa Power \＆Light Co．，common（quar．） Iowa Power \＆Light Co．，common（quar．）
$3.30 \%$ preferred $4.40 \%$ preferred（quar．）
Iowa Public Service Co．，common（quar．） $3.75 \%$ preferred（quar．）．
$3.90 \%$ preferred（quar．）
$4.20 \%$ preferred（quar．）． Iowa Southern Utilities cio．，com．（quar．）
$43 / 4 \%$ preferred（quar．）
$\$ 1.76$ preferred（quar．） Irn Fireman Mfg．Co．（quar．r－－1－．－．
Jack \＆Heintz，Inc．， $4 \%$ preferred（quar．） Jahn \＆Ollier Engraving（quar．）
$\qquad$ Jamestown Telephone Corp．－
Jantzen Kniting Mills， $5 \%$ pfd．$q u a r$ ） Jefferson Lake sulphur Co．（quar．）－
Jewel Tea Co．
 Commo
Extra

```
Jones & Lamson Ma chine Co. (q
```

Common（increased）
So preferped A（quar．）
Joy Mg．Co．（quar．） Kaiser Aluminum \＆Chemical，com．（quar．）
5 \％preferred（quar．）－
Kalamazo Vegetable Parchment Co．（quar．）
Kansas City Power \＆Light Co．

$3.80 \%$ prefarred（quar．）
4\％preferred（quar．）．
41／2\％preferred（quar．）
Kansas City Southern Ry．，new com．（initial）New 4\％preferred（initial quar．）－－－
Kansas Power \＆Light Co．，com．（quar．）$41 / 4 \%$ preferred（quar．）
preferred
（quar．）Katz Drug Co．（quar．）
Kawneer Co．
Keller Tool Co．（quar．）Keller Tool Co．（quar．）
Kellogg Co．，common
$31 / 2 \%$ preferred（quar
$3^{2 / 2} \%$$31 / 2 \%$ preferred（quar．
$31 / 2 \%$
$31 / 2 \%$
preferred
Kerred
（quar．
（quar．
Kelsey-Hayes Wheel Co. (stock dividend)-
ne common share for each share held
subject to stockholders approval o
Kendane Co., common (quar.)
$\$ 4.50$ preferred (quar
$\$ 4.50$ preferred (quar.)
Kentucky Utilities
$43 / 4 \%$ po., common (quar.)
Kerite Company (quar.)
Kern County Land Co. (quar.)
Kerr Addison Gold Mines, Ltd (interim)
Kerr-McGee Oil Industries, Inc.
$\$ 1.20$ convertible preferred (quar.)
Kewanee Oil Co. Cumo (qua
Keyes Fibre Co., common

| Class A (quar,). |  |  |
| :--- | :--- | :--- |
| $5.60 \%$ | 1 st preferred (quar.) | 50 c |

(Continued on page 46)

## Stock Record «» New York Stock Exchange dally range of prices yearly raige of sale prices <br> Weekly volume of tradigg FOR EVERY LISTED ISSUE

四

## NEW YORK STOCK RECORD <br> Continued-Paga 2












315 Ap
$183 / \mathrm{Ja}$
$201 / 2 \cdot \mathrm{Ja}$
$223 / \mathrm{F}$
39
$391 / 3 \mathrm{AD}$
$191 / 4 \mathrm{AD}$
$21^{1 / 2} \mathrm{Ja}$
$21 / 2 \mathrm{Ja}$
13 Je
11 F
$521 / 2$

- $\infty$

WNo
0
0
0

LOW AND HIGH SALE PRICE

## 

## 








| Lowest | Highest |
| :---: | :---: |
| 155\% Oct 7 | $277 / 8$ Jan 22 |
| $35^{1 / 2}$ May 1 | $425 / 8$ Dec 31 |
| $833 / 8$ Oct 22 | $123 / 8 \mathrm{Mar} 5$ |
| $771 / 4$ Oct 22 | 96 Mar 13 |
| 461/8 Nov 10 | 57 Jan 28 |
| $921 / 8 \mathrm{Jan} 3$ | 99 Apr 1 |
| 1071/2 Nov 3 | $1161 / 2 \mathrm{Jan} 22$ |
| $16^{1 / 2}$ Jan 22 | 19 Dec 31 |
| $71 / 2$ Oct 24 | $93 / 8$ Dec 19 |
| $251 / 8$ May 6 | $32^{3 / 4}$ Dec 31 |
| $16^{1 / 2}$ Oct 22 | $23 \%$ Mar 25 |
| $275 \%$ Dec 29 | 31 Aug 18 |
| 181/4 Feb 20 | $22^{1 / 2}$ July 25 |
| 91 Feb 28 | 101 Dec 16 |
| 91 Jan 2 | 98 Jan 23 |
| -- ------ | -- |
| $731 / 2 \mathrm{Feb} 27$ | $1043 / 4$ Dec 15 |
| $51^{3 / 4}$ Jan 4 | 58 Jun 13 |
| 211/6 Jan | 27 Dec 1 |
| 94 Aug 26 | $971 / 2$ Nov 6 |
| 753/4 Jan 9 | $12331 / 4$ Dec 23 |
| $961 / 2 \mathrm{Feb} 28$ | 110 Dec 22 |
| 31 Sep 15 | $361 / 4$ May 8 |
| x933\%303 2 | 1003/4 Jun 24 |
| 261/8 May | 303/8 Jan 26 |
| $1 / 2$ Sep 30 | $441 / 2$ Jan 50 |
| 1021/2 Oct 2 | $1171 / 2 \mathrm{Jan} 30$ |
| $241 / 2 \mathrm{Feb}$ | 31 Mar 3 |
| 53/4 Oct 16 | $77 / 8$ Dec 23 |
| 14\%\% May 5. | 17 Nov 3 |
| $6^{*}$ Oct 30 | 93\% Jan 5 |
| 123/9 Apr 17 | $153 / 4$ Jan 3 |
| $\begin{aligned} & 61 / 8 \mathrm{Jun} 3 \\ & 427 / 8 \text { Jun } 26 \end{aligned}$ | $\begin{aligned} & 81 / 4 \text { Nov } 21 \\ & 501 / 4 \text { Nov } 14 \end{aligned}$ |

NEW YORK STOCK



| Monday May 18 |  | $\begin{aligned} & \text { LOW } \\ & \text { Tuesday } \\ & \text { May } 19 \end{aligned}$ |  | HIGH SAL Wednesday May 20 |  | $\begin{aligned} & \text { Rices } \\ & \text { Thursday } \\ & \text { May 21 } \end{aligned}$ |  | $\begin{aligned} & \text { Fr!day } \\ & \text { May } 2 ? \end{aligned}$ |  | Sales for the Week Snares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 187/8 | 19 | 185/8 | $183 / 4$ | 187/8 | 197/8 | 193/4 | 20 | 20 | 20 | 4,000 |
| 381/4 | 385\% | $381 / 4$ | $381 / 2$ | $381 / 4$ | 39 | $383 / 4$ | 391/8 | $38^{1 / 2}$ | 39 | +1,000 |
| 111/4 | 113/6 | 111/8 | 113/8 | 111/8 | 113/8 | $11^{3 / 8}$ | $11^{3 / 4}$ | $11^{1 / 4}$ | $113 / 4$ | 19,100 |
| 90 | 50 | 89 | 89 | $89^{3 / 4}$ | $893 / 4$ | 90 | $90^{1 / 2}$ | ${ }^{9} 0$ | 903/8 | 1,300 |
| $53^{3 / 8}$ | 533/4 | $531 / 2$ | $53^{3 / 4}$ | $533 / 4$ | $533 / 4$ | 54 | $541 / 4$ | $543 / 4$ | 551/2 | 1,300 |
| \%921/4 | 923/4 | $92^{3 / 4}$ | $92^{3 / 4}$ | 93 | 931/2 | $931 / 4$ | $931 / 4$ | $931 / 2$ | $931 / 2$ | 180 |
| -1085/8 | 1091/4 | ${ }^{6} 1083 / 4$ | 1093/4 | ${ }^{6} 1033 / 4$ | $10{ }^{3} / 4$ | *1091/4 | 111 | ${ }^{1} 1103 / 4$ | $112^{3 / 4}$ |  |
| ${ }_{49} 16$ | $16^{5 / 8}$ | ${ }^{*} 161 / 2$ | $171 / 4$ | ${ }^{1} 161 / 2$ | 171/4. | ${ }^{\circ} 161 / 2$ | 171/4 | ${ }^{*} 161 / 2$ | 171/4 | 100 |
| 9 | ${ }^{1 / 8}$ | 9 | 9 | ${ }^{9}$ | 9. | , | 91/8 | 9 |  | 1,700 |
| 30 | 30 | $301 / 2$ | 301/2 | 30. | $303 / 8$ | $301 / 8$ | $30^{1 / 8}$ | 295\% | 30 | +800 |
| 157/8 | 161/8 | 153/4 | 157/8. | $\times 15 \%$ | 16 | $15^{3 / 4}$ | ${ }_{16}{ }^{\text {d }}$ | 15\% | 16 | 8,600 |
| 271/4 | 271/4 | 27 | $27^{1 / 4}$ | $\times 263 / 4$ | 271/8 | 271/4 | 271/4 | 27. | 27 | 1,200 |
| 20 | 201/4 | $20^{1 / 4}$ | $201 / 2$ | 193/4 | 201/4 | $20^{1 / 8}$ | $201 / 2$ | 201/4 | $20^{1 / 4}$ | 4,100 |
| $961 / 4$ | 961/4 | 996 | $971 / 4$ | *96 | 97 | $\bullet 96$ | 97 |  |  | 30 |
| $971 / 4$ | 971/4 | $96^{1 / 2}$ | $971 / 2$ | *961/4 | 971/2 | ${ }^{*} 961 / 4$ | 971/2 | * $961 / 4$ | $971 / 2$ | 120 |
| 301/8 | $30^{1 / 4}$ | 30 | $30^{1 / 4}$ | 30 | $30^{1 / 8}$ | 301/4 | $30^{1 / 2}$ | $30^{3 / 4}$ | ${ }_{31}^{97 / 2}$ | 2,700 |
| 92 " | $\stackrel{53}{59}$ | $921 / 4$ | $933 / 4$ | 93 | 96 | $961 / 4$ |  | $961 / 4$ | 973/8 | 8,600 |
| $521 / 2$ | 527/6 | $523 / 8$ | 53 | 53 | 53 | $52^{3 / 4}$ | $52^{3 / 4}$ | $52^{1 / 4}$ | $52^{1 / 2}$ | 8,200 |
| $26^{1 / 2}$ | $26^{3 / 4}$ | 261/8 | $263 / 8$ | $26^{1 / 2}$ | 267/6 | $26^{1 / 2}$ | 265\% | $26^{3 / 8}$ | 261/2 | 3,600 |
| 94 | 94 | ${ }^{93}$ | 94 | 93 | 93 | 93 | 93 | *93 | 94 | 60 |
| 103 | 104 | 102 | 104 | 1031/2 | 1061/2 | $1053 / 4$ | 107 | 1051/4. | 1061/4 | 7,600 |
| 1101/4 | 1111/2 | *1103/4 | 113 | ${ }^{*} 1113 / 4$ | 1121/2 | *1113/4 | $1121 / 2$ | ${ }^{*} 111^{3 / 4}$ | $12^{1 / 2}$ | 200 |
| $\times 285 / 6$ | 29 | $28^{1 / 2}$ | 287/8 | 28\% | 291/4 | 20\% $\%$ | 29 | $28^{3}$ / | 28\%/8 | 13,200 |
| $91^{5 / 8}$ | $921 / 4$ | 915/8 | ${ }^{921 / 4}$ | $915 / 8$ | 913/4 | $91^{1 / 2}$ | $911 / 2$ | $90^{3 / 4}$ | 92 | 400 |
| 297/8 | 30 | x293/4 | 293/4 | 293/4 | 297/8 | 297/8 | 30 | 297/3 | 30 | 3,400 |
| $321 / 2$ | $321 / 2$ | *321/4 | 33 | 323/4 | 33 | -32\%/8 | 33 | 33 | $33^{3 / 4}$ | 1,900 |
| ${ }^{*} 102{ }^{101 / 4}$ | $1021 / 2$ | ${ }_{4181}^{102}$ | 102 | ${ }_{*}^{1011 / 2}$ | $1011 / 2$ | * 100 | 1011/2 | $1003 / 4$ |  | 1,80 |
| $\begin{gathered} 181 / 4 \\ 6^{3 / 4} \end{gathered}$ | ${ }_{6}^{195 / 4}$ | ${ }^{4} 181 / 4$ | $1{ }^{1 / 4}$ | ${ }^{181 / 4}$ | 20 | ${ }_{* 61 / 2}{ }^{20}$ | 20 | ${ }^{1} 181 / 8$ | 193/4 | 100 |
| *151/4 | 16 | *153/8 | 16 | 15\% | $153 / 8$ |  | 16 |  |  | 600 |
| 97/8 | 10 | $91 / 2$ | 93/4 | 91/2 | 91/2 | ${ }_{901 / 2}$ | 97/8 | ${ }^{153}$ | 1974 | 200 |
| ${ }^{2} 161 / 8$ | $16^{1 / 2}$ | $161 / 8$ | $161 / 8$ | 15\%/8 | 15\%/8 | *153/4 | 161/4 | 15\%/g |  | 800 |
| $71 / 2$ $457 / 8$ | 75\%/8 |  | $73 / 4$ $465 /$ | 71/2 | 73/4 | . 76.8 | 73/4 | 75\% | 73/4 | 20,10 |
| $45 \%$ | 45\% | *45\%/8 | 465/8 | $461 / 8$ | $463 / 4$ | * $461 / 8$ | 463/4 | $46^{1 / 4}$ | $46 \%$ | 10 |

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NEW YORK STOCK RECORD Continued-Page 3


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$1053 / 4$
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Monday
May 18









#### Abstract









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## NEW YORK STOCK RECORD Continued－Page 4



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#### Abstract









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 Escrow ctts for commont RRR－100ctfs for preferred＿－
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## Monday May 18 



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## NEW YORK STOCK RECORD continued－Paga 5 <br> NEW YORK STOCK RECORD


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General Motors Corp common＿－＿－＿－ 5
$\$ 5$ Preferred $\$ 3.75$ series－－－No pa
General Outdoor Advertising－No pa
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General Portland Cement Co－
General Prectision Eqp Corp．
General Public Service．．．－10
General Public Utillifes Corp General Railway Signal com No par
$5 \%$ preferred General Realty \＆Utilities
General Refractories General Shoe Corp
Gen Steel Casting $\$ 6$ pfd－No par
General Telephone Corp
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## $51 / 2$ Jan 1 $261 / 4$ Aug 1 <br> -- Jun <br> 100 May $783 / 4 \mathrm{Jun}$ $711 / 4$ $\mathbf{~ J a n}$ $291 / 2 \mathrm{Apr}$ $383 / 4 \mathrm{Peb} \quad 18$

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NEW YORK STOCK RECORD

NEW YORK STOCK RECORD

| Year 195\% |  | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: |
|  |  | Lowest | Highest |
| 263/4 Jan 5 | $301 / 2$ Dee 10 | 281/4 Apr 27 | $311 / 2$ Mar 13 |
| $871 / 2 \mathrm{Jan} 2$ | 96 Dec 3 | 89 Apr 28 | $951 / 2$ Jan 13 |
| 95 Jan 15 | $1 \mathrm{t} 1 / 2$ | $981 / 2$ Apr 30 | 1003/4 Mar 9 |
| 1031/2 Mar 12 | 106 May 1 | 1001/2 May 19 | 105 Jan 6 |
| -- ------ |  | 411/4 Apr 30 | $445 / 8$ May 22 |
| 163 |  | 353/4 May 12 | 363/4 May 11 |
| 163/4 Jan ${ }^{3 / 4} \mathrm{Feb}^{2}$ | 193/8 Sep 4 | 183/8 May 22 | 21. Mar 17 |
| ${ }_{31}^{93 / 4}{ }^{\text {Jeb }}$ 38 | $131 / 2 \mathrm{Dec} 19$ | $111 / 4$ May 6 | 131/8 Jan 27 |
| $31 . J$ Jan 3 | 38. Dec 31 | $363 / 4 \mathrm{Jan} 7$ | $441 / 2 \mathrm{Mar} 18$ |
| $683 / 4$ Oct 22 | $921 / 8$ Jan 26 | $643 / 4 \mathrm{Apr} 24$ | 82 Feb 25 |
| $401 / 4 \mathrm{Feb} 20$ | 71.3019 | 453 spr 24 | 60 Jan 8 |
| $201 / 8$ May 1 | $22^{3 / 4}$ Aug 7 | $21^{1 / 2}$ Jan 2 | $243 / 4 \mathrm{Feb}{ }^{3}$ |
| 40 Apr 30 | $51^{1 / 8}$ Sep 3 | $40^{1 / 2}$ May 1 | $49{ }^{2}$ Jan 6 |
| 110 Mar 5 | 114 Jan 12 | 108 Apr 23 | $1111 / 2 \mathrm{Feb} 9$ |
| $211 / 2 \mathrm{Feb} 27$ | $261 / 2$ Dec 19 | 24 Apr 7 | $28.10{ }^{2} 17$ |
| $18 \%$ Jan 2 | 25. Nov 7 | 24 Jan 22 | 417/8 May 19 |
| 70 Apr 8 | 80 Oct 27 | $781 / 2$ Jan 8 | 95 May 12 |
| $355 / 8$ Oct 23 | $497 / \mathrm{Jan}^{21}$ | $331 / 2$ May 12 | $41 \%$ Jan 5 |
| 91 Apr 28 | 971/2 July 30 | 86 Apr 21 | $931 / 2$ Jan 5 |
| 34. Oct 21 | 397/8 Jan 5 | $341 / 4$ Mar 2 | $35^{7 / 8}$ Jan 5 |
| $501 / 6$ Mar 25 | $543 / 4$ Sep 5 | $501 / 2$ Apr 6 | $57^{1 / 4} \mathrm{Feb} 5$ |
| 31\%/\% Jan 25 | $421 / 2$ Dec 24 | $371 / 2$ Apr 28 | $421 / 2 \mathrm{Mar} 6$ |


| 81/6Mar 13 | $91 / 2$ Dec 23 | $83 / 4 \mathrm{Apr} 29$ | 93/4 Jan |
| :---: | :---: | :---: | :---: |
| 51/4 Dec 8 | $71 / 4$ Jan 19 | 51/4 May 18 | $53 / 4 \mathrm{Feb}{ }^{4}$ |
| 187/8 Oct 6 | 24. Jan 21 | 197/4 Jan 2 | 22 \% Mar 16 |
| $117 /{ }^{\text {Mar }} 7$ | 161/a Dec 12 | $151 / 4$ Jan 8 | 181/8 Mar 18 |
| 45 Jan 10 | 50. Dec 12 | 481/4. Jan 23 | 56 Mar 12 |
| 201/8 Jan 2 | 251/0 July 16 | $205 / 8 \mathrm{Apr} 28$ | $241 / 2$ Mar 17 |
| $541 / 2$ May 1 | $721 / 2 \mathrm{Jan} 30$ | 51 May 13 | 64. Jan 9 |
| $207 / 8 \mathrm{Apr} 15$ | $26 \% \mathrm{Dec} 8$ | $251 / 4$ Jan 12 | 2931/6. Feb 3 |
| $8_{81 / 4} \mathrm{Jan}^{2}$ | $921 / 2 \mathrm{May} 1$ | $911 / 2$ Jan 26 | 95.7 Feb 18 |
| $81 / 4$ May 1 | $95 \%$ Dec 22 | $81 / 8 \mathrm{Apr} 22$ | $111 / 3$ Jan 23 |
| $211 / 8$ May 1 | $305 \%$ Nov 26 | $283 / 8$ Jan 2 | 34 Mar 24 |
| 14 Feb 19 | 21/8 Dec 16 | 163/8 Apr 24 | $225 \%$ Jan 20 |
| $11 / 4$ Dec 26 | $21 / 3$ Jan 4 | 11/8 Apr 24 | 1\% Jan 7 |
| 13 Nov 5 | $173 / 4$ Jan 29 | $10^{1 / 8} \mathrm{Apr} 20$ | 14\%/4an |
| $35 / 8$ Dec 29 | $57 / 8 \mathrm{Feb} 23$ | 31/8 Apr 27 |  |
| $703 / 4 \mathrm{Feb} 21$ | $813 / 4$ July 2 | $667 / 8 \mathrm{Apr} 28$ | $80^{1 / 2}$ Jan 2 |
| $133 / 8$ Dec 18 | 167/a Mar 28 | 14 Jan 2 | $185 \%$ Mar 27 |
| ${ }^{21}$ 21, Nov 17. | 25. Jan 7 | $201 / 2$ Fel) 10 | 22\% Mar 17 |
| $\times 333 / 4$ Feb 27 | 423/4 Dec 23 | 37 Apr 7 | $42 \%$ Feb 4 |
| $71 / 2 \mathrm{May} 1$ | 9 Feb 13 | $81 / 2 \mathrm{Jan} 7$ | $10 \%$ Apr 13 |
| $353 / 4$ Oct 28 | $38 . J$ Jan 29 | 35 Feb 17 | $383 \%$ Mar 17 |
| $611 / 8$ Jun 4 | 76. Dee 15 | 74 Jan 5 | $801 / 4 \mathrm{Mar} 11$. |
| $1601 / 2$ Jan 2 | 1735/8 Apr 30 | 1597/8 Apr 29 | 167 Jan 2 |
| 49 May 1 | 74. Dec 11 | 63 Apr 23 | $727 / 8$ Jan 6 |
| ${ }^{43}$ Jan 15 | $483 / 4 . J u n 25$ | 41. May 22 | $473 / 4 \mathrm{Mar} 16$ |
| x127/8 Apr 30 | $217 / 8$ Dec 26 | $191 / 4 \mathrm{Feb}$ | $277 / 8 \mathrm{Mar} 27$ |
| $331 / 2$ Nov 14 | $461 / 4 \mathrm{Mar} 17$ | 341/8. May 13 | 38\% Mar 3 |
| $161 / 2$ Oct 1 | 22. Jan 2 | 187/8 May 12 | $211 / 4 \mathrm{Feb} 4$ |
| 66 Nov 26 | $751 / 4$ Apr 14 | $663 /$ May 12 | 74 Feb 13 |
| 183/8 Apr 15 | 245 July 1 | $201 / 4 \mathrm{Apr} 23$ | $261 / 4 \mathrm{Mar} 19$ |
| 111/2 Oct 28 | 181/4 Jan 4 | 111/4 Jan 28 | $143 / 8 \mathrm{Mar} 25$ |
| $231 / 2$ Jan 30 | $311 / 2$ Nov 28 | $291 / 4$ Jan 5 | $341 / 4 \mathrm{Mar} 19$ |
| -- ------ | -- ------- | 24. May 19 | 26 Apr 15 |
|  |  | 1/8 May 13 | 13/64 May 15 |
|  | $437 / 8 \mathrm{Feb} 7$ | 29 Feb 9 | $35^{1 / 2}$ Mar 26 |
| $102{ }^{10}{ }^{\text {Jan }}$ | 107/3.Dec 2 | 161/2 Apr 24 | $183 / 6 \mathrm{Mar} 25$ |
| 101 July 14 | $1061 / 2$ Nov 21 | 1093 May | ${ }_{106} 110$ Jan 14 |
| 203\% Aug 5 | $251 / 4$ Dec 18 | ${ }_{243}{ }^{3} / \mathrm{May}$ |  |
| 143 Jan 3 | 1581/2 May 24 | 148 Apr 29 | $1581 / 2 \mathrm{Mar} 12$ |
| 33 Jan | $41^{1 / 2}$ Dec 23 | $367 / 3 \mathrm{~F}$ 'eb 17 | $41^{1 / 4}$ Jan 2 |
| $521 / 4$ Feb 20 | $67^{3 / 4}$ Dee 30 | $583 / 4$ Apr 20 | 67\%/9 Jan |
| $241 / 2 \mathrm{Feb} 20$ | 337/8 Aug 8 | $307 / 8 \mathrm{Apr} 6$ | $351 / 8$ May 22 |
| $913 / 4 \mathrm{Jan} 8$ | 997/4 July 7 | 95 Mar 13 | 97 Jan 26 |
| $373 / 4$ Oct 16 | 50 Jan 30 | $387 /$ Apr 23 | $453 / 4 \mathrm{Jan} 22$ |



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NEW YORK STOCK RECORD
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National Sugar Ref Co-
National Supply (The) Pa con
 National Theatres Inc.-.-.-1
National Vulcanized Fibre Co 1
Natomas Co
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Neisner Bros Inc common Neisner Bros Inc common_-1 -100
43/4\% preferred
Nesco Inc $-10-1$
 New England Electric System-1 -1
New Jersey Pr \& Lt Co $4 \%$ pid_100 Newmont Mining Corp_-10
Newport Industries common_-10
41/4\% preferred
Newport News Ship \& Dry Dock_-
New York Air Brake New York Air Brake
New York Central
New York Chic \& St Loul Co-


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$\begin{array}{lll}331 / 2 \\ 100 & \text { Jan } & 2 \\ \text { Jan } & 14 & 39 / 1 / 2 \\ \text { Dec } 22\end{array}$ $1681 / / \mathrm{Jan}^{8} 8$
$1041 / 2 \mathrm{May} 15$


or footnotes see page

## NEW YORK STOCK RECORD Continued-Page 9









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NEW XTORK STOCK

Monday May 18

Tuesday
May 19
Wednesda
May 20
PRICES

| Friday | Sales lor <br> the Week <br> Shares |
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| May 22 |  |












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 Pennsylvania Salt Mrg Co___-_10
Peoples Drug Stores Inc Peoples Drug Stores Inc------100
Peoples Gas Light \& Coke.-.--100
Peoria \& Eastern Ry Co Pee
Pet
4
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Pfieffer Pitzer (Chas) \& Co Inc com--10
4\% 2nd preferred (conv)
Phelps-Dodge Corp
120 Phila Electric Co common-No pa
\$1 conv preference com--No pa
4.4\% preferred Phila \& Reading Coal \& Iron_--
 Philip Morris \& Co Ltd common
$4 \%$ preferred
3.90 series prefered--
Phillips Jones Corp com_- No pa Phillips Jones Corp com_-_No par
5he preferred
Phillips Petroieum Phillips Petroleum
Phoenix Hosiery
 Pitts C C \& St L RR.-.-.-.-100
Pits Coke \& Chem Co com
 Pitts Consolidation Coal Con_-1
Pittsburgh Forings Co
Pitts Ft Wayne \& Chi Ry com-100


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Pittsburgh \& West Virginia_- 100 Pittsburgh
Pittston C
Plough In


Pond Creek Pocahontas_................ Potomac Electric Power Co-.......
Pressed Steel Car Co Inc com-...

 Public Serv Co of Colo-----10-10
Public Serv Co of Indiana
$31 / 2 \%$ preferred 4.32\% preferred
Pub Serv El \& Gas com-----No pan
$\$ 1.40$ div preference com--No pa $\$ 1.40$
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| Range Sin Lonest |  |
| :---: | :---: |
| $275 / 4 \mathrm{Apr} 23$ | $353 / 8$ Jan 5 |
| $321 / 2$ May 19 | 343／4 Jan 15 |
| $12 \cdot \mathrm{Feb} 6$ | 14\％／8 Mar ${ }^{18}$ |
| $281 / 2$ Apr 23 | $337 / 8$ Jan 8 |
| $36^{1 / 2}$ May 12 | 411／4 Feb |
| $33^{3 / 8}{ }^{\text {A }}$ Apr 23 | 36 Mar 6 |
| $12^{1 / 8}$ Jan 6 | 185／2 Mar 19 |
| 183／4 Feb 11 | $221 / 4$ Mar 23 |
| $13^{3 / 4}$ May 18 | 15\％／8 Jan 16 |
| \％Feb 26 | $73 / 6 \mathrm{Mar} 20$ |
| 281／4 May 12 | $313 / 6$ Feb 26 |
| $105 / 8$ Jan | $14^{1 / 2}$ Jan 19 |
| $541 / 2 \mathrm{Apr} 29$ | $601 / 2$ Jan 19 |





| $\begin{gathered} \text { STOCKS } \\ \text { NEW YOBK STOCK } \\ \text { EXCHAGE } \end{gathered}$ | MondayMay 18 |  | TuessayMay 14 |  | $\underset{\text { Wednesday }}{\text { HigH SALE }}$ Alay 20 |  | ICES |  | ${ }_{\text {Friday }}$ |  | Sales for the Week －Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Rayonter Inc common－－－－－－－1 |  |  | $273 / 8$ | $281 / 4$ |  |  |  |  |  |  | ${ }^{0,903}$ |
|  |  | ${ }_{133}^{33}$ |  |  | 13 |  |  |  |  |  | 100 |
| Reading | 291／4 | ${ }_{29}{ }^{2} 3_{4}^{8}$ | 291／2 | 297／8 | 291／2 | 30\％${ }^{3}$ | 301／2 | 30 | － $301 / 8$ |  | 2，400 |
| 4\％noncum |  | 331／2 | ${ }_{*}^{*} 363 / 2$ |  | ：361／23 | 34 |  | 34 |  |  | 109 |
| Real silk Ho |  | 163／4 | ${ }^{* 163}$ | 17 |  | 17 |  | ${ }^{34} 17$ |  |  | 103 |
| Reed Roller Bit Co |  | 193 |  | 193 | 193／8 | 1976 | $199^{6}$ |  | 191／2 | 191／2 |  |
| Reeves Bros Inc－ | $13^{3 / 4}$ |  | 14 | 141／8 | 14／4 | 141／4 | 141／4 | 14 |  |  | 00 |
| \＄1．25 div prior preference－＿－－ 10 | ${ }^{6} 1 / 8$ |  | ${ }^{6} 11 / 8$ |  | ＊61／8 |  | ${ }^{6} 61 / 4$ |  |  |  |  |
| Reliable Stores Corp－－－－－－－－No par | 2881／2 | 2934 | $281 / 2$ | $281 / 2$ | $281 / 2$ | 281／2 | $29^{3 / 8}$ | 293／8 |  | $293 / 4$ |  |
|  | －${ }_{*}^{41}$ | 59 | ${ }_{* 58}{ }^{11}$ | ${ }_{59}^{11}$ | ${ }^{11}$ | 111／44 | －${ }_{0}^{111 / 1 / 8}$ | 111／4 | 111／8 | 111／8 | 203 110 |
| Remington－Rand common－－－－－－50c | ${ }_{089}^{168}$ | ${ }_{90}^{163 / 4}$ | ${ }_{489}^{161 / 2}$ | 163／4 | ${ }_{*}{ }^{1659}$ |  | 7／8 | ${ }_{89}^{17}$ |  |  | 00 |
|  |  | ${ }_{231 / 4}^{901 / 4}$ | ${ }^{*}{ }_{23} 8$ |  |  | 901／4 |  | ${ }_{23}^{89}$ | ${ }^{*} 8771 / 2$ |  |  |
| Repubic Aviation Co | $22^{1 / 2}$ | ${ }_{227}{ }^{2}$ | $221 / 4$ | 221／2 | $22 \%$ | ${ }^{233^{3}{ }_{6}^{6}}$ | ${ }_{23 \%}^{22 \%}$ | 24 | ${ }_{23}{ }^{32} / 8$ | 23 2／4 | \％， 16.100 |
|  | $11^{1 / 1}$ | 111／4 | ${ }_{4}{ }_{4}^{411 / 8}$ |  | －${ }_{\text {4 }}^{41 / 6}$ | ${ }_{\text {c }}^{41 / 4}$ | ${ }^{41 / 1 / 8}$ | 111／4 |  |  | 7，600 |
| Republic Steel Corp com－－－－No |  | ${ }_{49} 4^{34_{4}}$ |  | $49^{3 / 4}$ |  |  |  |  |  |  |  |
| $6 \%$ conv prior pfd series A－－100 | ${ }^{113^{3} 4}$ | ${ }^{155^{3} 4}$ | 1133／4 | 1141／4／4 | 11 |  | ${ }^{-1133}$ |  | $1{ }^{137 \%}$ |  | 5，700 |
|  | －381／4 |  | 61／8 | ${ }^{361 / 4}$ |  | 371／4 |  | 38 | ${ }_{\substack{373 / 4 \\ 61 / 4}}$ | 381／4 | 13,200 9.900 |
| Reynolds Metals Co com－－No par | $533^{3 / 8}$ | 54 | 53 | 54 |  | $541 / 2$ |  |  |  | 531／2 | 5，000 |
| $51 / 2 \% \%$ convertible preferred 100 |  | 198 | 185 | 195 |  |  |  |  |  |  |  |
| Reynolds sipring Co－ |  | ${ }^{75 / 6}$ |  | $7{ }^{3} /$ |  | 7\％ |  |  |  |  | \％00 |
| $\underset{\substack{\text { Reynolds } \\ \text { Common } \\ \text { Jr Tob class B } \\ \text { B－－－－} \\ 10}}{10}$ | ${ }^{4655}$ | ${ }^{47}$ | ． $4651 / 2$ | ${ }^{46}$ | －46 | ${ }_{66}{ }^{61 / 8}$ | 1／4 | ${ }_{6}^{463}{ }^{3}$ |  |  | ，100 |
| Preterred $3.60 \%$ series | ＋33 |  | ${ }_{88} 8$ | ${ }^{65} 1$ | ${ }_{* 83}$ | 851／2 |  |  |  |  |  |
| Preterred $4.50 \%$ series－－－－－－－100 | －1021 | $1031 / 2$ | 102 | 1021 | 102 | 102／2 |  | 84／2 |  |  | 200 |
| Rheem Manufacturing |  |  |  | 267 | ${ }^{27}$ | 271／3 |  |  |  |  | 1.500 2000 |
| Richield Oil Corp．－．－－－－－－No par Ritter Company | －241／4 | 25 | S741／4 | ${ }_{25}^{571 /}$ | ${ }_{28}{ }^{51 / 2}$ |  | ． $5841 / 8$ | ${ }_{25}^{591 / 2}$ | 4848， |  | 2，700 |
| Roan Antelope Copper Mines．．－－ |  | $6^{53 / 4}$ | ${ }^{26} 5$ | 63／4 | ${ }_{463}{ }^{24}$ | ${ }^{3} / 4$ | 64，${ }^{1 / 2}$ | ${ }^{23}$ |  |  |  |
| Robbins Mills Snc common＿－－．－20 | $17^{3 / 4}$ | 18 | 18 | 18 | 177 |  | 177／8 | 18 | $17 \%$ |  | 1，800 |
| Robersthaw－Fulton Controls |  |  | ${ }^{2} \times 25$ |  |  | ${ }_{\substack{361 / 4 \\ 201}}$ |  |  |  |  |  |
| Rochester Gas \＆El Corp－No par | 28 | 381／4 | $38^{1 / 4}$ | ${ }^{38} 1$ | 0\％ | ${ }_{381}$ | 201／4 | 381／4 |  |  | 2,800 2,200 |
| ohm \＆Haas Co common－－－－－2 | $22^{1 / 2}$ |  |  | 125 | ， |  | 124 | 125 |  |  |  |
| \％preferred series A －－－－－－100 |  |  |  |  |  |  |  |  |  |  |  |
| Ronson Art Metal Works inc |  |  |  |  | －${ }^{81 / 6}$ | ${ }^{8 \%} 18 / 8$ | ${ }^{818 / 8}$ |  |  |  |  |
| Ruberoid Co（The）－－－－－－No par |  |  | $11 / 2$ | 18918 |  |  | 591 |  |  |  |  |
| Ruppert（Jacob）－－－－－－－－－－－－．－－5 | 151 | $15^{7}$ | 151／4 | $15^{1 / 4}$ | 151／2 | $15^{1 / 2}$ | 151／4 | 15 | ＊151／4 | $15^{3 / 4}$ | 200 |

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##  <br> Dec Apr 21 Jun 30 Jan Apr Jan Oct May May Dec Dec Apr A／S Sep $3 / 1$ Dec

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Jan
3 Apr
1 May
$1 / \mathrm{Apr}$
$1 / \mathrm{Apr}$
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3 Jan
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$1 / \mathrm{May}$
$7 / \mathrm{Feb}$
$1 / 8 \mathrm{Apr}$


$83 \%$ Dec 23 1810\％
が， $63 / 4 \mathrm{Jan}$
912
$103^{1 / 2} \mathrm{Jan}$
17




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$26 \% / \mathrm{Mar} 27$
$124 / 4 \mathrm{Mar} 12$
$143 / \mathrm{Feb} 26$
Seeger
Seiverlin
Servel I
S4．50
Shamro
Sharon
Shattuc
Sheaffe
Shent
Sheller
Sherat
Simmo
Simond
Sinclai
Skelly
Smith（Alexatider）Inc common
${ }_{3}^{1 / 2 \%}$ mith（Alexander）Inc common 20 $4.2 \%$ preerred
4．20\％preferred
Smith \＆Corona T Smith \＆Corona Typewriters．－No par
Socony Vacuum Oil Co Inc．－．
Solen Socony Vacuum Oil Co Inc＿＿．＿－15
Solar Arcraft Co
Solvay American Corp 4\％pfd 100 Solvay American Corp 4\％pfd－ 100
South Amer Gold \＆Platinum－ 1
South Carolina E \＆ G Co com－4．50 South
8\％
Southe
Southe $8 \%$
Southe
Southe
South
Southe South
Southe
Righ
South

## Rights South＇n，Pacific Co（Del）

## Southern Railway common，－－No par

 Common＂when issued＂$5 \%$ noncum preferred $5 \%$ noncum preferred
$5 / \%$ non－cum pfd＂when issued Mobile \＆Ohio stk tr ctfs Spalding（A G）\＆Bros Inc．．．．．－1．－1．
Sparks Withington Co

## Sp <br> Spear $\$ 5.50$ Spencer 4.50

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$4.50 \%$
4．60\％
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Sperr
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Sin Spiegel
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$577 / 8$
87
100
30
$851 / 2$
$1033 / 4$
$167 / 8$
99
75
$1161 / 4$
233
$751 / 2$
$151 / 2$
59











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10,10
280
7,600
5,300
900
200

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91
$771 / 4$

| $771 / 4$ |
| :--- |
| +74 |
| $141 / 2$ |
|  |
| 63 |

$7-14$
$141 / 2$
$63^{3 / 4}$
203















| 14 |
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| $\substack{14 \\ \frac{1}{6} \\ 2}$ |







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Continued－Page 10
NEW YORK STOCK RECORD

NEW YORK STOCK RECORD
Continued-Page 11


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$$ and high sale pricles



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& 341 / 4
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## NEW YORK STOCK RECORD Gontinued－Page 12







[^3]8alea for
the Week
Shares
3,400
1000
2,400
300
4,200
450
190
25,100
440
4,100
4000
37,500
3,400
5,900
90
5,900
2,800
3,000
1000
3,600
7





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Western Air Lines Inc $\qquad$ なowifigixiti
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Mar OOO
 $101 / 4 \mathrm{Aug}$
$291 / 2 \mathrm{Jan}$
． $71 / 2 \mathrm{Jan}$
$8^{\% / 2} \mathrm{Mar}$ $83 \% \mathrm{Mar}$
$8 \% / \mathrm{Oct}$
$68^{3 / 4}$ Nov $883 / \mathrm{Nov} 14$
$2^{3 / 8}$ Aug 18 $15 \% \mathrm{Apr}$
$21 / 2 \mathrm{May}$ $211 / 2 \mathrm{May}$
$128 / 4$ Jan 15 ${ }_{51}^{51}$ Oct 51 $11 / \mathrm{Oct}$
$261 / 2 \mathrm{Apr}$
2 76／1／2 Jan 8
$97 / 2 \mathrm{Feb} 20$
$701 / 4$ Dec 22
$93 / 4$ 4\％
Western
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Western Western
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Westingh Weston
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Wheeling \＆Lake Erie $\mathrm{Fy}-100$ $\$ 5$ conv prior preference－－No par
White Dental Mfg（The S $)^{\text {）}}$－ 20 White Motor Co．．．．．．．－1
White Sewing Machine common－－
Prior preference＿－－
Wilcox Oil Co Pricor on
Willys－Ov Willys
Wilson
$\$ 4.25$
$\qquad$ Winn \＆Lovett Grocery Co－n－10
Wisconsin Elee Power Co com． 10 Wisconsin Public Service Corp． Wisconsar
Wooolwort Worthing
Prior
Prior $\underset{\text { Prigley }}{ }$ Wrigley（Wm） Jr （Del）sertes
Wyandote Worsted Co












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| 3321／2 Jun ${ }^{\text {c }}$ | 401／2 Jan 3 | 351／2 Jan |  |
| :---: | :---: | :---: | :---: |
| $131 / 2$ Jan 8 | 213／8 Oct 3 | 18 Feb 18 |  |
| 391／2 Jan 2 | $511 / 2 \mathrm{Dec} 8$ | $473 / 4 \mathrm{Feb} 16$ | 5 |
| 271／4 Oct 16 | 34 Jan 7 | 29 May 1 | 341 |
| $391 / 2$ Oct 23 | $501 / 2 \mathrm{Jan} 2$ | $411 / 8$ Apr 23 |  |
| 15 Oct 15 | 171／8 Jan |  |  |







 $381 /$
$\substack{281 / 6 \\ 51 \\ 30 \\ 43 \\ 14}$
 Z 7



*Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions. \& Being called for redemption on June $15,1953$.


## Wertheim \& Co.

Telephone REctor 2-2300

## Foreign Government and Municipal

$\Delta$ Guaranteed sinking fund 68 1947_-_Feb-Aug
$\Delta$ Guaranteed sinking fund 6 s 1988_-April-Oct


 $\Delta$ External sec sink fd 7s 2nd ser 197.April-Oct
$\Delta$ External sec sink fd 7s 3rd ser 1957_April-Oct
20-year 3 s s $\mathrm{f} \$$ bonds 1978 _-20-year 3 s s
Antwerp
(City) $\$$ bonds 1978 external 58.1958 Called bonds
10-yar $31 / \mathrm{s} 1956$
10-year
$31 / 4 \mathrm{~s}$
$\qquad$


 Brazll ( $\mathbf{8}$ of) external ks 1941 - June-Dee Stamped pursuant to Plan A (interest reduced to $3.5 \%$ ) 1978 Stannped pursuant to Plan A (interest
reanced to $3.375 \%$ ) 1979 .
 Stamped pursuant to Plan A (interest reduced to $3.375 \%$ ) 1979 - April-Oct
$\triangle 7 \mathrm{~B}$ (Central Ry) 11952 - - June-Dec Stamped pursuant to Plan A (interest
reduced to $3.5 \%$ ) 1978-Dec 8\% funding bonds of 1931 due 1951 , 8tamped pursuant to Plan A (interest
reduced to $3.375 \%$ ) 1979 -
External dollar bonds of 1944 (Plan B)-_Apri-Oct $\underset{ }{c}$


Teletype NY 1-1693

## NEW YORK BOND RECORD

| $\underset{\text { New York Stock Exchange }}{\text { BOND }} \quad$Interest <br> Period | $\begin{gathered} \text { Friaay } \\ \text { Lalest } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | $\begin{gathered} \text { Bonds } \\ \text { Solds } \\ \text { No. } \end{gathered}$ | Range Since Jan. 1 Low High | BOND S  <br> OW York Stock Exchange Interest <br> Period  | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Low High | $\begin{gathered} \text { Bonds } \\ \text { Solds } \\ \text { No. } \end{gathered}$ | Range Since Jan. 1 nith Low High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\triangle$ Chilean Consol Municipal 7 s 1960--Mar-Sept | --- | . 583.4 |  | 551/2 $581 / 2$ |  | 75 |  | - | ${ }_{75} 88$ |
|  | -- | $73 / 4{ }^{3 / 4}$ | 5 | 41/8 | Stamped pursuant to plan A (inte | Ts |  | 1 | 75 |
| lombia (Republic of)- |  |  |  |  | 2001 |  | ${ }^{* 53} 60$ |  | 7/8 |
|  | 981/2 | 987/2 $981 / 2$ | 1 | $981 / 2{ }^{99}$ | $\Delta 6^{1 / 2}$ s extl secured sinking fund 1957 |  | -- -- |  | , |
| 38 ext sinking fund doliar bonds 1970--Ap | $521 / 8$ | 513/4 $521 / 8$ | 17 | 511/2 $544 / 2$ | reduced to $2 \%$ ) 2012 | -- | 48 + $54 \%$ | - | 49 |
| Colombia Mortgage Bank $61 / 2 \mathrm{~s}$ 1947 |  |  |  | - | San Pauio 'state of - |  |  |  |  |
|  |  | ${ }^{6} 60$ | -- | ${ }_{93}^{631 / 4}{ }_{93}^{631 / 4}$ |  |  | 71 |  | 71 |
| Copenhasen (City) 5 1952 | 981/2 | 983/4991/2 | 15 | $901 / 1003 / 8$ | $\triangle 85$ external 1950 | -- | ${ }^{87} 90$ |  | 87 |
|  | 973/6 | 971/988 | 28 | $8881 / 4.98{ }^{\text {9 }}$ | Stamped pursuant to Plan A |  | *-- 75 |  | 62 |
| Cuba (Repubilc of) $41 / 2 \mathrm{~s}$ external 1977----June-Dec | $112{ }^{3} / 4$ | 112 $1 / 2113$ | ${ }_{37}$ | $1111^{4 / 8114 / \%}$ | $\triangle 7 \mathrm{~s}$ external water |  |  |  | -- ${ }^{62}$-- |
| Cundinamarca (Dept of)- |  |  |  |  | Stamped pursuant to Pla |  | - 85 |  |  |
|  | -- | ${ }^{0} 42^{1 / 4} 42^{3 / 4}$ | -- | $411 / 244$ | reduced to $2.25 / \%)$ 2004-----------JJan |  | 85 |  | $\begin{array}{ll}61 & 661 / 2 \\ 78\end{array}$ |
| Szectamped assented (interest reduced |  |  |  |  | stamped pursuant to Pla |  |  |  |  |
|  | 100 | $\stackrel{401 / 2}{ } \cdot 42$ | 48 | $\begin{gathered} 291 / 2 \\ 100 \end{gathered} \quad \begin{aligned} & 42 \\ & 102 \end{aligned}$ |  |  | 591/4 | -- | 591/4 |
| Called bonds |  | 100\% |  | $100 \%$ 100\% | $\Delta \mathrm{s}$ s secured external 1 |  | 133/4 | 40 | $91 / 2$ |
| External gold | 100 | $100 \quad 100^{1 / 8}$ | 49 | 911/4 100 ${ }^{3 / 4}$ | $\triangle 7$ | $13^{1 / 2}$ |  |  |  |
| 4 s extio s f doplar bonds Jan 1 1976 _-..-Ja |  | ${ }^{68}$ |  | $82 \quad 82$ |  |  | $1381 / 2141$ |  | 1401/2 |
|  |  | ${ }^{64}{ }^{647} 965$ | 4 |  | ${ }^{61 / 2 s}$ due 1952 extended to 1962 |  | ${ }_{6131 / 2}^{86}$. |  | ${ }_{8}^{83 / 4}{ }^{861 / 8}$ |
| $\triangle$ Estonia (Republic of) 7 s 1967 _........Jan-July |  |  | - | $10^{1 / 4} \quad 16^{1 / 4}$ |  |  | 9 $943 / 96$ | 12 | $\begin{array}{ll}\text { 6/1/ } & 11 \\ 944 / 8\end{array}$ |
| Consolidated Elec Power- |  |  |  |  |  |  |  |  |  |
| $\Delta 75$ ist mtge series A 1944 |  | 154 | 1 | $1991 / 2 / 1543 / 4$ ? | Taiwan Electric Power Co Ltd- ${ }_{\Delta 51 / 2 \mathrm{~s}}^{(40-\mathrm{yr})} \mathrm{s}$ 1.1971 |  |  |  | 103 1111/9 |
| $\triangle 61 / 2 \mathrm{~s}$ 1st \& gen mtge 1950 |  |  | - |  | $51 / 2$ d due 1971 extended to 1981.-.-.--Jan-July |  | ${ }^{*} 631 / 46$ |  | 60 65 $/ 4$ |
| $6^{6 / 28}$ due 1950 extended to 1960 ------Jan-July |  | 9921/6. 955 |  | 98 | Tokyo (City of)- |  |  |  |  |
|  |  |  |  |  | $55 / 2 \mathrm{sa}$ ext 1oan or ${ }^{\text {a }}$ |  | ${ }^{14} 11{ }^{117 / 8}$ |  |  |
|  | 131/4 | 131/8 $141 / 4$ | 73 | $8^{1 / 2} 17^{13 / 4}$ | $\triangle 5 \mathrm{~s}$ stering loan of 121952 .....-Mar-Sept |  | 4991/2 50 |  | $493 / 4$ |
| Helsingfors (City) external $61 / 28$, 1960_---April-oct |  | ${ }^{9} 9$ |  | $93 \% / 89$ | $\Delta$ with March 1 |  | $491 / 8.491 / 8$ | 1 | $49 \quad 54$ |
| External si $12 \%$ to |  |  |  |  |  |  |  |  |  |
| Italian Creatt Consortium for Public works ${ }^{3 / 87}$ dan-July | $511 / 2$ | $1 / 253$ | 96 | $44 \quad 537 / 8$ | 6 C 1953 extend | $75^{1 / 2}$ | 51/2 | 60 |  |
| Itailan Credit consortium for |  |  |  |  | $\triangle 7$ wa |  |  |  |  |
| $3{ }^{3} / 8$ due 1977 $\ldots$ | $51^{1 / 2}$ | 511/2 52 | 42 | $42^{1 / 4} 52$, | 7 s due 1945 extended to 1955 | $\overline{9} 8$ |  | ${ }^{5}$ | ${ }^{5} /{ }^{1 / 2194}$ |
| ${ }^{8 \Delta 7 \%}$ series B 18 |  | ${ }^{87}$ |  | $76^{1 / 2}: 82^{3 / 4}$ | $\Delta$ Uruguay (Republic) external |  |  |  |  |
| Slian Public Utility |  |  |  |  | $\triangle$ External sinking fund 6 ss 196 |  |  |  | $148 \quad 148$ |
| $2 \%$ to Jan 1 1952; |  |  |  |  | $\triangle$ External sinking fund |  |  |  |  |
|  | $52^{3 / 4}$ | $52.58{ }^{53}$ | 51 | ${ }_{80}^{43} \quad 541 / 2$ | 3 3 E4-4-4/88 (dolar bond of External readiustment |  |  |  |  |
| $\triangle$ Italy (Kingdom | -- | 911/8 91/8 |  | ${ }_{78} \quad 92$ | rnal conversion 1979 |  | 83 |  | ${ }^{1 / 88}$ |
| Japa |  |  |  |  | extern |  |  |  |  |
| 1/2s | 1381/8 | 81/813894. | 31 | $129 \quad 142$ | $4{ }^{4 / 4}-4 / 1 / 2 s^{\text {e }}$ external | :- | 94.94 | 8 | $\begin{array}{lll}91 & 96\end{array}$ |
| ${ }^{61 / 25}$ due 1954 extended to 196 | 85 |  |  | $7^{73 / 6} 8{ }^{871 / 6}$ | 31/25 extern |  | 68\%/s |  |  |
| $51 / 2 \mathrm{~s}$ due 1965 extended to 1975 | ${ }^{753}$ | 20 |  | ${ }_{77}^{121}$ | Valle Del cauca see |  |  |  |  |
| $\triangle$ Jugoslavia (State Mtge Bank) 7s 1957-April-Oct |  | ${ }^{15}$ | 1 |  | $\Delta$ Warsaw (City) exte |  | $8_{81 / 4}$ | $\stackrel{1}{2}$ | $5^{51 / 2} \quad 10^{3 / 4}$ |
| 61/2s 1954-------June-Dec |  |  |  | $67 \quad 68$ | $\Delta 6$ extl loan of '26 1961._-----June-Dec |  | -120 121/4 |  | 11. $1241 / 2$ |
| Me-year 38 \& 8 b bads 1978 ----------Jan-July | -- | 113/4.42\% | 10 | 411/8 44 | 6s due 1961 extended to 1971...---June-Dee |  | $73 \quad 73$ | 7 | $667 /{ }^{7}$ |
| ¢ $\Delta 41 / 2 \mathrm{~s}$ assented ( 1922 agreement) 1943 --May-Nov |  |  |  |  | IN |  | mpanies |  |  |
| $\triangle 41 / 2 \mathrm{~s}$ small 194 |  |  |  |  |  |  |  |  |  |
| $\triangle$ New assented |  | 11/2 ${ }^{-1 / 2}$ | 10 | $8_{8}^{3 / 4}$ | Alabama Power first mortgage $31 / 2 \mathrm{~s}$ 1972 Jun |  |  | ${ }_{2}^{5}$ | $961041 / 4$ |
| Mexico (Republic of) | -- | -- -- |  | $91 / 8 \quad 91 / 8$ | Albany-k Susquehanin RR ${ }^{\text {a }} 1 / 281975$ |  | $\cdot 104$ |  |  |
| 55 of 1899 due 19 |  |  |  |  | Allegheny Corp debs 5s ser A $1962 \ldots \ldots$ May-Noy | 971/2 |  | 17 |  |
| $\triangle$ Large |  |  |  |  | Alleghany \& Western 1st gtd 4s 1998----April-oct |  |  |  |  |
| $\triangle$ small |  |  |  |  | -Chamers ${ }^{\text {a }}$ d |  |  |  | 978 $9731 / 4$ |
| 8 $\triangle$ Ss assented (1922 agreem't) 1945-_Quar-Jan | - | - |  | -- -- | Aluminum $\mathrm{E}_{0}$ of America $3^{1 / 6 s}$ | 100 | 983/400 | 101 |  |
| $\triangle$ Lsarge - ---------- |  | , |  |  | Aluminum Co of Canada Ldd |  |  |  |  |
| $\triangle 5$ n new assented (1942 agree't) 1963 -Jan-July | 167/4 |  | 2 |  | 37/s debentures 1970 May-Nov | $3 / 4$ | 1013/402/4 | 20 |  |
| $\triangle$ Large | 16\% | 767/8/ $167 / 8$ |  |  |  | -- |  |  |  |
| $\triangle 4 \mathrm{~s}$ of 1904 (assented to 1922 agreet) |  | *167/8 | -- |  | American \& Foreign Power deb 5s. 2030 -Mar-Sept | $\overline{8} 2$ | $811 / 8821 / 4$ | 100 | $78^{1 / 2} 86{ }^{1 / 2}$ |
| due 1954 --.alo |  |  |  |  | 4.80 S junior debentures 1987 ._-Jan-June | $67^{3 / 4}$ |  | 508 | $641 / 46$ |
| 4s new assented (1942 agree't 1968 --Jan-July | -- | -991/4 $\overline{9}^{11 / 2}$ | - | $88^{5 / 4} \quad-{ }_{9} 91 / 4$ | American Telephone ${ }^{\text {a }}$ \% 4 Te |  |  |  |  |
| ${ }^{\triangle} \triangle$ ment) 1945 of 1910 (assented to 1922 agree- | - | 91/2 |  | $8{ }^{3 / 6} \quad 91 / 4$ |  | 89\% | 881/4 90. | 76 20 | ${ }_{88}^{851 / 2} 9099^{91 / 4}$ |
| msmadl | -- | -- -- | - | -- -- | $25 / 4 \mathrm{~s}$ debentures 1986 |  |  |  |  |
| $\Delta 48$ new assented (1942 agree't) 1963-Jan-July | -- |  |  |  | 23/45 convertible debentures 1961 --_June- | 111/4 | 1097/6111/4 | 64 |  |
| $\triangle$ Small | - | ${ }_{0}{ }^{14} 51 / 8151 / 2$ |  | 147/8. $147 / 8$ | $2^{3344}$ debentures 1982 |  |  |  | ${ }^{92}$ |
| dreasury |  |  |  |  |  | 100 |  |  |  |
| ASmall |  | -- -- |  | -- -- | $2^{3} / 4$ s dcbentures 1971 |  |  |  |  |
| $\Delta 6 \mathrm{~s}$ new assented (1942 agreett ${ }^{\text {a }}$ 1963-Jan |  |  |  |  | $3^{3 / 65}$ convertible debentures | 117 |  |  | 1141/4.123 |
| $\triangle$ Small |  | ${ }^{6183 / 4} 201 / 2$ |  | 181/4 181/4 | $31 / 25$ conv debs 1964 | 119 | $117^{3 / 4} 119$ | 73 |  |
| $\triangle$ Milan (City of ${ }^{61 / 2 s} 1952$ |  | 187/8 18\% | 1 | 173/8 $183 \%$ | American Tobacco Co de | 993/4 | 993/8. $997 / 8$ | 88 | 1013/8 |
| nas Geraes (state) - |  |  |  | 75 881/2 | ${ }^{35}$ debentures. 1069 |  |  |  | 101 |
|  |  |  |  |  | And ${ }^{\text {a }}$ debentures 1977 |  |  |  | 1011/8 |
| Stamped pursuant to to Plan A (interest reduced | -- | -- -- | - | -- -- | Anglo-Lautaro Nitrate Co |  |  |  |  |
|  |  | -35 |  |  | Ast mortgage 4s (reg only) 1960--.-- June-Dec. | 92 | 913/4.92 | 7 |  |
| Stamped pursuant to Plan A (interest. | -- | -- |  | 52. | Ann Arbor first gold 4s July 1995-allar | 80 | -70 80 | $\overline{2}$ | 831/2 |
| reduced to 2.125\%) 2008 |  |  |  |  | $\mathrm{A}^{\text {P }} \mathrm{W}$ Products Co 5 ss 1966 |  |  |  |  |
|  | $\because$ | 1001/2 $1011^{1 / 2}$ | 5 | ${ }_{100}^{34 / 8} 3011 / 2$ | Associa tes Anvest Atm |  |  |  |  |
|  |  |  |  |  | General 4s 1995 |  |  |  |  |
|  | -- | -9993/ 1011/4 |  | $991 / 2101 / 2$ | Stamped 4s July 1 1995--May-Nov | 1001/2 | $1001 / 2100^{1 / 2}$ | 3 |  |
| ${ }^{31 / 25}$ sinking fun |  |  | 6 |  | Atlanta \& Chariote air Line Ry |  |  |  |  |
| Oriental Development (co Ltd- | -- |  | - | 100\%/8101/2 |  |  | 8993/ 1001/2 |  |  |
| - $\Delta 65$ extl loan (30-yr) 1953 |  |  |  |  | Gen mortgage $41 / 2$ S-45 Ser A 1980 | 1001/2 |  |  |  |
| 65 due 1953 extended to 1963 ----------M |  |  |  |  | Gen mite $41 / 4 \mathrm{~s} \mathrm{ser}$ C 1972 - | 1001/2 |  | 1 |  |
| $\Delta 51 / 2 \mathrm{~s}$ extil loan ( $30-\mathrm{yr}$ ) 1958 ----------Mar | 741/2 |  | 8 | $69.767 / 8$ | Atlantic Refining 2\%/6s debentures 1966__-_Jan-July |  | ${ }^{9} 959$ |  | 95 96\%/8 |
| $51 / 2$ due 1958 extended to 1968------May |  | ${ }^{1131 / 4} 11^{11 / 4}$ | 1 | 105 115: |  |  |  |  |  |
|  | -- | 993/4. $997 / 8$ | ${ }^{3}$ | ${ }_{9991 / 8}^{63} 100$. |  |  |  |  |  |
| Stamped pursuant to Plan ${ }^{\text {a }}$ (interest | -- | -- -- | - |  |  |  |  |  |  |
|  | -- | ${ }^{3} 34351 / 2$ | -- |  | Birst mortgage 4 4 series A July 1975-April-Oct |  | $917 / 8927 / 8$ | 63 | $901 / 2 \cdot 963$ |
|  |  | (2531/2, ${ }^{531 / 2}$ |  | 483/4 $541 / 4$ | First mortgage 5 , |  |  |  |  |
|  |  | 531/2/ $531 / 2$ | ${ }_{2}$ | 488/4:54\%/8 |  |  |  | 56 |  |
| $\triangle 41 / \mathrm{s}$ a assented 1958-- ${ }^{\text {a }}$ - |  | ${ }^{4101 / 20}$ | - |  | xed and $3 \%$ eontingent inte |  |  |  |  |
| \$ $\triangle$ Stabilization loan sink fund 7s $1947-$ April-oct | - |  | - | ${ }^{61 / 4}{ }^{111 / 2}$ | Series G due Dee 1 1 $1995-\cdots-\cdots-\quad$ June-D | ${ }^{79}$ |  |  |  |
|  |  | ${ }_{10}{ }^{12 / 2}$ - $\overline{10}$ | 15 | ${ }_{5}^{15 / 4} \cdot 1111 / 2$ |  | 781/2 |  |  |  |
|  |  | ${ }^{10} 10 / 2{ }^{121 / 4}$ |  | $8_{8}{ }^{14}$. | Ref and general morttgage $6 \%$ |  |  |  |  |
| 8s Alegre (City of of --------------Jan-July | 91/2 |  | 1 | $61 / 4111$ | ${ }^{\text {fixed and }} 33 / 5$ |  |  |  |  |
| 8s 1961 stamped pursuant to Plan A |  |  |  |  | Series J due Dee $11995-1 / 2 \mathrm{cos}$ - June-Dec | 6881/2 |  | 29 | 85 <br> $661 / 8$ <br> 85 <br> $1 / 2$ |
|  |  | -361/2 -- |  | $371 / 838$ | Pittsburgh Lake Erie \& West Virginia---MMay |  |  |  |  |
|  |  |  |  | 1/8 ${ }^{\text {a }}$ |  | 91 | 91. 91 | 25 | 1/2. $961 / 2$ |
|  | -- | 4201/8 |  | ${ }_{58}^{361 / 4} 38{ }^{37}$ |  |  | $821 / 284$ | 12 | $81 \quad 881 / 2$ |
|  |  |  |  |  | Toledo-Cincinnati division- | -- |  |  | 1180 |
|  | -- |  | -- | $\begin{array}{lll}361 / 8 & 38 \\ 50\end{array}$ | First lien and ref M 4 s series D $1985 \ldots \mathrm{Jan}-\mathrm{July}$ | -- | 80 | 3 | $78.861 / 2$ |
| Stamped pursuant to Plan A (interest reduced to |  |  |  |  | Bangor \& Arostook RR |  |  |  |  |
|  |  | 1/2 315 | 9 | $311 / 2.341 / 2$ | Bell Telephone of Pa 5 s series $\mathbf{C}$ 1960 April-act | 108 | $1073{ }^{3 / 4} 108$ | 39 | 1073/6 111/2/ |
|  | -- | ${ }^{6} 67$ |  |  | Beneficial Industrial Loan $21 / 2 \mathrm{~s}$ dcbs 1961 May-Nov Bethlehem Steel Corp- | 93 |  |  |  |
| Stamped pursuant to Plan A (interest reduced to 2 \% |  |  | -- | -- | Bethiehem Steel Corp- |  | $91 \quad 911 / 2$ | 14 |  |
|  |  | *50 | - | 441/4 $4831 / 2$ | Consol mortgage ${ }^{3 / 45}$ series J 1976------May-Nov |  |  |  | $9^{95} \quad 951 / 4$ |
| Stamped pursuant to Plan A (interest reduced to $2 / 6)$ |  |  |  |  |  | ${ }_{92}^{92} 1 / 8$ |  | $10$ |  |
| $\Delta 7 \mathrm{~s}$ external loan of 1926 due 1966----Mune- $D$ |  | 4301/2 |  |  | Boston \& Maine RR |  |  |  |  |
| Stamped pursuant to Plan A (interest | -- | -- -- | -- | 561/2 571/2 | First mortgage 5 s series AC 1967-----Mar-Sept | -- | ${ }^{822} 1 / 2{ }^{825}$ | 5 | 71/ ${ }^{825 / 4}$ |
| reduced to $2.25 \%$ ) 2004 $\qquad$ June-Dec | 36 | $36 \quad 36$ |  | $381 / 2$ |  | -- |  | - | 91/4 |
| (interest reduced to $2.25 \%$ ) 2004 |  | ${ }^{4} 361 / 4$ |  | $37 \quad 37$ | First mortgage 48 series RR 1960 | $5 \cdot 51 / 4$ 58 5 |  | $\begin{aligned} & 80 \\ & 80 \end{aligned}$ | $\begin{aligned} & 72177^{1 / 2} / 2 \\ & 55^{1 / 2} \\ & 622^{1 / 2} \end{aligned}$ |

## NEW YORK BOND RECORD

| $\begin{gathered} \text { BONDS } \\ \text { New York Stock Exchange } \end{gathered} \quad \begin{aligned} & \text { Interest } \\ & \text { Period } \end{aligned}$ | $\begin{gathered} \text { Friday } \\ \text { Fale ast } \\ \text { Salice Price } \end{gathered}$ | Week's Range or Friday's low Hig | Bonds <br> Sold | Range Since Jan. 1 | B ONDDNew York Stock Exchange $\quad$Interest <br> Period | Friday Last <br> Sale Pric | Week's Range or Friday's. Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\text { Sol }}$ | Range Since Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bristol-Myers Co 3s debentures 1968-A April-Oct |  |  |  |  | Consolidated Natural Gas 23/4s 1968_-.-_April-Oct |  |  |  | Low High |
|  |  | -10.101 |  | $103{ }^{-3} 1041 / 2$ | s debentures 1976 |  | 97 |  | ${ }_{971 / 21021 / 2}$ |
| 1st mortgage 3 s 1980 |  |  | 6 | $851 / 8 \cdot 941 / 2$ | Con |  |  |  |  |
| Brown Shoe Co $31 / 2 \mathrm{~s}$ cie |  | 100103 |  | ${ }_{99}^{961 / 2} 100{ }^{96 / 1 / 2}$ | in U S dollars) 2001---April-oct | 18 | 17\%/4 181/4 | 22 |  |
|  | 8 |  | 2 | 89 94/4/4 | Consumers Power first mtge ${ }^{2}$ | 921/4 | 92.92 | 24 | ${ }_{901 / 4}^{17 / 26 \% / 2}$ |
| Stamped modified $41 / 2$ s. 1957 --------May-Noy | 863/9 |  |  |  | Continenta | - | 101 |  |  |
| Bush Terminal Co cons 551955 |  |  | 2 | ${ }_{98} \quad 101$ | Crane Co $31 / 8 s^{\text {s }} \mathrm{s}$ d debs 1977 |  | 100 |  | ${ }_{99}{ }^{1 / 2} 101 / 4$ |
|  |  |  |  | $104 \%$ 105 | Crucible Steel Co of Am 1st mtge $31 / 8 \mathrm{~s} 1966 \mathrm{May}$-Nov |  | 945/8 | 9 | $941 / 2{ }^{19}$ |
|  |  |  |  |  | 1st mtge 4s (1942 serles) 1970_-_-_----June-Dec | -- | $361 / 2361 / 2$ | 1 | $31^{1 / 2}$ |
| Hifornia Electric Power |  |  |  |  | 1st mtge 4s June 301970 - | 243/4 | 243/4. $251 / 2$ |  |  |
| difornia Oregon Power 3\% | . -- | \%-- $93{ }^{1 / 4}$ |  |  | 1st lien \& ref 4s ser A 1970 | -- | 331/2. $344^{3 / 4}$ |  |  |
| nada Southern co | $10 \overline{0}$ |  |  |  | 1 st lien |  |  |  |  |
| Guaranteed gold |  |  |  |  | Imp \& equip 4 s 1970-----------------June-Dec |  | 30. $301 / 4$ | 26 |  |
|  | 1033 | 105\% 105\% | 1 | 10510 | D |  |  |  |  |
| Guaranteed goid 41/2s 1956----------Feb-Aug |  |  | 14 | ${ }_{104}^{103 \%} 100^{1061 / 4}$ | Dayton Power \& Lt first mtge $23 / 4 \mathrm{~s}$ 1975_-April-Oct |  | $881 / 4.881 / 4$ | 1 | 881/4 95\% |
| Canadian Pacilic Ry- |  |  |  |  | First mortgage 3s 1978 |  |  |  |  |
| Capital Airlines inc- ${ }^{\text {a }}$ consol debenture (perpetual) | 1/8 | $100^{1 / 2}$ | 103 | 105 |  |  | -9.989 947/6 |  | 98. |
| as debs series |  |  |  |  | Dayton Union Ry |  |  |  |  |
| lina Clinchfield \& Ohio 4s 1965-----Mar-Sept | - | $105 \% 105$ | 6 |  | Deere \& $\mathrm{Cog}^{23}{ }^{3 / 4}$ /s debenture |  | 94. | 17 | 94100 |
| rithage \& Adirondack Ry |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | Delaware \& Hudson 4s extended 1963---May-Nov |  | $100 \quad 1001 / 4$ | 21 |  |
|  |  |  |  |  | 俍laware Lacka |  |  |  |  |
| $3^{1 / 2}$ s. debentures 1976 | -- |  |  | 9491/4 983/6 | First and refund M 55 series C $1973 \ldots$ May-Nov |  | *871/2 $891 / 2$ |  |  |
| elotex Corp 31/4s debentures 1960 |  |  |  |  | $\Delta$ Income morteage due 1993.--------------May |  | ${ }^{6} 69 \quad 78$. |  | $78.831 / 2$ |
| (1947 issue) 1960 |  |  |  | ${ }_{98}^{98}{ }^{98}$ | Morris \& Essex division Collateral trust d-6s | . $871 / 4$ | 871/4881/8 |  |  |
| entral of Georgia Ry- |  |  |  | $98 \quad 105$ | Peninsylvania Division- 12042 ---may-Nov |  | /4. $80 \%$ |  |  |
| First miritgage 48 ser | - |  | 4 |  | 1 1st. mtge \& coll tr 58 ser A 1985---May-Nov |  | 89\%/8 899/8 | 2 | 7 |
| $\triangle$ Gen mortgage $41 / 2$ series A Jarr 12020 |  |  |  |  | 1st mige \& coll tr $41 / 2 \mathrm{ser}$ ser B 1985---May-Nov |  | 947 |  |  |
|  | 6 | 651/4 $663 / 4$ | 45 | 62 |  | - |  |  | -- |
| General mortgage ${ }^{31 / 45} 1987 \ldots$----Jan-July | 56 | $55^{1 / 4} 566^{1 / 4}$ | 162 | $53^{3 / 4} \quad 623 / 4$ | First mortgage and |  | 990 |  | 541/2 941 |
| Central New York Power 3s 1974_-..---April-C |  |  |  | 901/2 $988 / 4$ |  | -- |  |  | 941/2 $941 / 2$ |
| First and refund $31 / 2$ s series A 1974.----Feb-A |  |  |  |  | First mortgage-series A $3 \%$ fix |  |  |  |  |
| irst mortgage |  |  |  |  |  |  | $9^{1 / 4}$ |  |  |
| Champion Paper \& Fitbre | y 96 | 96 | 2 | 993/4 | Income mortgage series A | 90 | 90\% | 41 | 88 931/2 |
| General $41 / 2$ s 1992_-Mar-Sept |  |  |  |  | Denver $\&$ |  |  |  |  |
| Refund and impt M $31 / 2 \mathrm{~s}$ series D 1996 - May-Noo. | - 90 | 901/8 $901 / \mathrm{a}$ | 1 | 895/61001/2 | Income mortgage (3\% fixed |  |  |  |  |
|  |  |  | $11$ |  |  | - ${ }^{-1}$ | 951/996 |  |  |
| $R \& A$ div first consol |  | 1003/4 101/2 | $9$ | 1003/4/104 | General and refund $2^{3 / 45}$. ser |  |  |  |  |
| Recond consolidated gold 4 As 1989-----Jan-J |  | 105 |  | ${ }^{102}$ 1121/2 | Gen \& ref mtge $23 / 4$ s ser $J$ 1985 -----Mar-Sept |  | 93 |  |  |
| Chicago Burlington \& Quincy RR - |  |  |  |  | Gen \& ref $3 \% \mathrm{~s}$ ser K 1976 .-----May-Nov |  | 1011/2 |  | 1043/4, |
| General-4s 1958 |  |  | 25 |  | convertube debentures 1958--------June-Dec |  |  |  |  |
| ${ }_{\text {First }}$ and refunding mor |  |  | 2 |  | tomack first lien gold 4s 1995.---June-Dec |  | - 74 |  | 71 |
| Fist \& ret mitge 3s 1990 | g 3 |  | 7 | 1/2 | Detroit Terminal \& Tunnel $41 / 2 \mathrm{~s}$ - 1961 | $1031 / 4$ | $1031031 / 4$ | 16 | $1031041 / 2$ |
| Chicago \& Eastern IIl RR- | 8 -- | 94/2 -- |  | - | oit-Tol \& Ironton RR $2^{3 / 45}$ ser B B $1976-M a$ |  |  |  |  |
| $\triangle$ General mortgage inc conv 5s 1997-------April | 1192 |  | 98 |  | Dow Chemical 2.35 , |  |  | 23 | 1/2 |
| First mortgage ${ }^{3 / 434.5}$ series B 1985 |  | ${ }^{6} 3^{1 / 2 / 2} 7931 / 4$ | -- |  | 35 subordinate debs 1982 | 101 |  |  |  |
| Chicago Great Western 4s ser. A 1988--.Jan- |  |  | 4 | ${ }_{86}^{116} \quad 116{ }^{163 / 8}$ | 1st mortgage $25 / 8 \mathrm{~s}$ 1979 | t | 92 |  | 93 |
|  | i1 |  |  | ${ }^{1 / 2}$ / $851 / 2$ |  |  | - |  |  |
|  |  |  |  |  |  |  |  |  |  |
| $\Delta$ 2nd mortgage $41 / 2 \mathrm{~s}$ inc ser A Jan | -- | ${ }_{611 / 862}$ | ${ }_{4}$ | ${ }_{60} 0^{1 / 2} \quad 11$ | E |  |  |  |  |
|  |  |  |  |  | East Tenn Va \& Georgia div first 5s 1956_May-Non |  | 105 |  | 05. $1051 / 2$ |
| First mortgage 4 s series A A Pachic Rr- |  |  |  |  | Edisor El Ill (N Y) first cons gold 5s 1995-Jan-July |  | 134 |  |  |
| General mortgage $41 / 2 \mathrm{~s}$ inc ser A Jan 2019 | $1{ }^{-1 / 3}$ |  | ${ }_{3}^{11}$ |  |  | t. | $\begin{array}{rl}1997 & 103 \\ 108 \quad 108\end{array}$ | 1 | 108 108093 |
| 4 $4 / 125$ conv increased series B Jan $12044---$ April | i |  | 113 |  | ${ }^{58}$ stamped 1965...---------April-Oct |  |  | 1 | 1081/4 1091/4 |
| ad 'mortgage convv inc $41 / 2 \mathrm{~S}$ |  |  |  |  | Erie Railroad Co- |  |  |  |  |
| First mortgage 3s series B 1989---- Jan-July | $\mathrm{y}^{62 \%}$ | ${ }^{621 / 4}{ }^{631 / 8}$ | 451 | $\begin{array}{ll}59 \\ 7478 & 64 \\ 771 / 2\end{array}$ | General Mtge ine $41 / 2 \mathrm{~s}$ ser A Jan 2015 | $1 \quad 74^{3 / 4}$ | $74^{\frac{1}{1 / 4}}$ | 60 |  |
| hicago Rock Island \& Pacific RR |  |  |  |  |  | , | 7991/2 $791 / 2$ | 5 |  |
| Chicaso Terre Haute $\&$ Southeastern Ry-Jan-July |  | a863/4 $923 / 4$ |  | 891/2 | First consol mtge $3^{1 / 1 / 8 s}$ series G. $2000 \ldots$ Jan-July | , | $\begin{aligned} & 76^{1 / 2 / 8} \quad 761 / 8 \\ & \hline-\quad 99 \end{aligned}$ |  | $\begin{array}{ll} 76 & 821 / 8 \\ 99 & 99 \end{array}$ |
| First and refunding 'mtge $2^{3 / 4} 5$-4 $4^{1 / 45}$ S 1994 -Jan-July |  |  |  |  |  |  |  |  |  |
| Income $23 / 4844^{1 / 45}$ 1994.----------Jan-J | y 695 | 69\%\% ${ }^{69 \%}$ | 5 | 69\%/88. | F |  |  |  |  |
| First morttgage $3^{1 / 88}$ series F 1963 --...JJan-July | y 100 |  | 2 |  | Firestone Tire \& Rubber 3s debs 1961_--May-Nov | , | 993/88995/ | 28 | 99 101\% |
| First mortgage 27es series G 1963 ----Jan-July |  | ${ }_{97}$ |  | 971/2 $991 / 2$ |  | , |  |  | 102\% |
| dicago \& Western Indiana |  |  |  |  | lorida East Coast first $41 / 2 \mathrm{~s}$ 1959 | 101 |  |  |  |
| Cincinnati Gas \& Elec 1st mitge $2^{3 / 48} 51975$ - $A$ pril-oct | . | ${ }^{104} 104{ }^{1045 / 8}$ | 1 | ${ }_{89}^{101 / 2 / 81061 / 4}$ | $\triangle$ First and refunding 55 serles A 1974 --Mar-Sept |  |  |  |  |
| First mortgage ${ }^{27 / 8 \mathrm{~s}} 1978$ |  | $91^{3 / 4} 4{ }^{13 / 4}$ | 5 |  |  |  | $1011 / 2$ 1015/8 | 5 | 1011/2 1041/4, |
|  | g. |  |  | 102 $1 / 2$ | G |  |  |  |  |
| First mortgage $23 / 4$ s series G 1974__._Feb-1and |  |  | 5 |  |  |  | 991/2 $99^{3} / 4$ | 5 | 991/2 104/4. |
| Cit Primancial Corp $2 \%$ \% 1959 | $951 /$ | $953 / 6951 / 2$ | 30 |  | General Foods Corp ${ }^{\text {ajas }}$ debs 1976 |  |  |  |  |
| City Tce \& Fuel $23 / 45$ debentures 1966 | 89 |  | 160 | 94. ${ }^{84}$ | $\triangle 4 \mathrm{~s}$ conv income debentures $1969 \ldots$---Mar-Sept |  |  |  |  |
| City Investing Co 4s debentures 1961-June-Dec |  | 9981/4. $983 / 4$ |  |  | Goodrich ( Pr Co first mtge $23 / 4$ S 1965--May-Nov |  | 51/2. $95^{1 / 2}$ | 4 |  |
| Cleveland Cincinnati Chic \& St Louis Ry- |  |  |  |  | Great Northern Ry ${ }_{\text {General }}$ |  |  | 5 |  |
| ${ }_{\text {General }}^{\text {Gen seral }}$ series B |  | ${ }^{2} 80-82 \%$ |  | 82 | General $41 / 2$ s series D 1976 |  |  |  |  |
| Refunding and impt t $1 / 2 \mathrm{~L}$ s series E 1977 |  |  | 80 |  | General mortgage $3^{1 / 8 s}$ series N 1990_-Jan-July |  |  | 1 |  |
| Cincinnati Wab \& Mich Div. 1 st 4s. 1991 - Jan | 7 | 643/4.65 | 6 |  | General mortgage $31 / \mathrm{s}$ series O 2000 --Jan-July |  | ${ }^{827 / 6}$ |  | ${ }_{80}^{88} \quad 8081 / 2$ |
| St Louis Division first coll trust 4s 1990 May | $90^{3 / 4}$ | 903/4. $903 / 4$ | 1. | 901 |  | , | $71{ }^{71}$ | 9 | 71 751/\% |
|  |  | 971/2 $981 / 4$ |  |  | Gencral mortgage $21 / 4$ series R ( 1961 |  | ${ }^{9} 2^{3}$ |  | $92^{3 / 4} 961 / 8$ |
|  |  | - ${ }^{*}$ | - | 9921/2 $931 / 2$ | $\triangle$ Green Bay \& West debentures ctfs A-------Feb |  |  |  |  |
| First mortgage ${ }^{33 / 55} 1986$ | c |  |  | 100 1053/4 |  | b. |  | 7 |  |
|  | t -- | 100100 | 37 |  | First and refunding 4s series B 1975---Jan-July | y. $971 / 2$ |  | 3 | 1017/8 |
| $4^{3} / 44^{\text {c }}$ cony debs 1966--1.------- June-Dec | c 991/2 | $971 / 2100$ | 138 | 963/4. $1031 / 4$ | General mitge inc 5s series A July 2015-- April | 1 |  |  | $8831 / 2$ <br> 98102 <br> 108 |
| Columbia Gas System Inc |  |  |  |  |  | 74 | $74 \quad 751 / 4$ | 15 | 74 - 82 |
| 3s debentures series A A 1975-1.-- June-Dec |  |  | 2 | ${ }_{93}^{92}$ 971/4 | Collateral trust $3^{3 / 45} 1968$. |  |  |  | -- |
| ${ }_{3} 3 \mathrm{~s}$ s debentures ser C C 1977 |  |  |  |  |  |  | --- $883 / 6$ |  | $90 \quad 92$ |
| Columbus \& South Ohio Evee $11 / 4 \mathrm{~s}$, 1970 -May-Sept |  | ${ }_{93} 7 / 8$ |  | 100 $1003 / 4$ |  |  |  |  | $971 / 2971 / 2$ |
| Columbus \& Toledo first external 4s 1955--Feb-Aug |  | - $11 / 2$--- |  |  |  |  |  |  |  |
|  | g |  | 19 |  |  |  |  |  | $1021 / 4.1021 / 4$ |
|  |  | ${ }^{7} 90 \quad 933^{3 / 4}$ |  | 937/6 $993 / 8$ | 1st mortsage $31 / 88$ 1982------------------June-Dec |  |  |  | 20, |
| $2^{3} 4 \mathrm{4} \mathrm{s} \mathrm{I}$ debentures 1999 as |  |  |  | - ${ }^{\text {g }}$ | H |  |  |  |  |
|  | t | *- 90 | -- | $91^{1 / 2}{ }^{921 / 6}$ |  |  |  |  |  |
| Anglo-Lautaro. Nitrate |  |  |  |  | Hocking Valley Ry first $41 / 2 \mathrm{~s}$ 1999...--JJan-July |  | $\begin{array}{ll}107 & 107 \\ 0\end{array}$ | 1 | 1077.1171/2 |
| Conn River Power ${ }^{33 / 4.5}$ series A 1961_----Feb-Aug Consolidated Cigar corp- |  | 1021/2.103 | 32 | 1021/2 1041/6 |  | $y$ |  |  |  |
| Debentures (now $334 \%$ ) 1965--------April-Oct | t | -90 | -- | 993/4 1001/4 | $3^{1 / 4} \mathrm{~S}^{\text {S }}$ (conv after 7 7-53) 1967.-.-.June-Dec |  | 1331/213 |  |  |
| Onsolidated Edison of New York- | 261/2 |  |  |  | Hudson Coal first sink fund 5 s ser A. $1962 . J$ June-Dec |  |  |  | 941/41051/ |
|  | t. $\quad 861 / 2$ | ${ }_{60}^{861 / 2871 / 2}$ | ${ }_{2}^{7}$ |  |  | ( ${ }^{261 / 8}$ | ${ }_{26} 6^{1 / 2} 66^{61 / 4}$ | ${ }_{31}$ |  |
| First and refund mtge 234 s ser ${ }^{\text {c }}$ ( 1972 -June-Dec | c | ${ }_{9}{ }^{61 / 8} 818{ }^{\text {933/4 }}$ |  | 915 ${ }^{\text {a }}$ 953/4 | - |  |  |  |  |
| First and refunding 3s series D 1972 - May-Nov | $v 941 / 8$ | 931/2. $941 / 8$ | 11 | 931/2. $993 / 4$ |  |  |  |  |  |
|  |  | 951/2 $95{ }^{1 / 2}$ | 1 | 951/2 997/8 | Illinois Bell Telephone $23 / 4 \mathrm{~s}$ series A 1981-Jan-Jilly |  | $87^{1 / 4} 87^{11 / 4}$ | 2 | 811/2 |
| First and retund mtge 3s ser F $1981---$ Feb-Aug |  | \%- ${ }^{-1 / 4}$ |  | ${ }_{94}{ }^{\text {94/4/4 }} 10291 / 2$ | Filinois Central mRal | c |  |  |  |
|  |  |  |  | ${ }^{105}{ }^{10}$ | Consol mortgage $43 / 8 \mathrm{~s}-3345$ ser A 1979 - May-Nov |  |  |  | 97\% $9781 /{ }^{981 / 2}$ |
|  |  | ${ }_{155}{ }^{973 / 4} 155$ | ${ }_{5}^{8}$ | $973 / 8102$ 150 101 | Consol mortgage 53 5s-3345 series B 1979 May-Nov |  |  | -- |  |
| Consolidated Gas Co of Balt city- |  |  |  |  | Consol mortgage 3\%/ss series E 1982-----Feb-Aug |  | $96{ }^{58} 971 / 4$ | 4 | ${ }_{951 / 1 / 2991 / 8}$ |
| General mortgage $41 / 2 \mathrm{ss} 1954-\cdots$----April-Oct | t | -- -- |  | 1015\% $1023 / 4$ | Refunding 4 s s $1955-\ldots-\cdots$ | 103\% | 1033/ $1033 / 9$ | 3 | 1033/8 $104^{1 / 8}$ |
| 1st ref M 27 ss ser T ${ }^{\text {T }}$ 1976 |  | 871/29 |  |  | Refunding 5s 1955----------------------Meb-A | 1001/8 | 100\% 101 | 81 |  |
| 1st ref M $27 / 8 \mathrm{~s}$ ser U 1981 --------A April-oct |  | $8871 / 2$ |  |  | Illinois Terminal Ry 4 s series A 1970----Jan-Ju |  | 1/2 |  |  |
|  |  |  |  |  | ndianapolis Refunding and 1 mp 21/2s |  |  |  |  |
| 31/4s conv debs 1967----------------June-Dec |  | 121/4/121/4 | 8 | $110 \frac{1}{2} 1200^{3 / 4}$ | Refunding and imp $21 / 2$ s series C $1986 \ldots$ June-DeC |  | $\pm 0$ | - | 91 |

NEW YORK BOND RECORD
bange for week ended may

|  | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Sale Price } \end{gathered}$ | Week's Riange or Friday's Low High | $\begin{gathered} \text { Bonds } \\ \text { Sold } \\ \text { So. } \end{gathered}$ | $\begin{gathered} \text { Range Since } \\ \text { Jan. } 1 \\ \text { Low Hign } \end{gathered}$ | BOND S  <br> New York Stock Exchange Interest <br> Period | $\begin{aligned} & \text { Tridasy } \\ & \text { Sale Price } \end{aligned}$ |  or Friday's. Low High | $\begin{gathered} \text { Bonda } \\ \text { Bold } \\ \text { No. } \end{gathered}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1001/4 | ${ }_{698}^{100} 100 \%$ | 62 | $\begin{array}{ll}100 \\ 100 & 1091 / 2 \\ 101\end{array}$ | New Or $\qquad$ Mar-8ept |  | 103105 | -- |  |
| \%International Great Northern RR- |  |  | -- |  | New Orieans Terrninal ${ }^{\text {dNew }}$ Oricans Texas 4 Mex |  | ${ }^{91 /}$ | -- |  |
|  | $1691 / 4$ |  | 45 13 | $108$ |  | 97 | 1/2 | 40 | 21/6 |
| $\triangle$ Prist 5 s serites ${ }^{\text {B }} 1956$ - |  | 1031/4 104\% |  | 101/8/ 1131 |  |  | 9891/2 $9881 / 2$ | $\cdots$ | ${ }^{6} 1{ }^{1 / 2} 102^{3 / 8}$ |
| International Minerals \& $^{\text {a }}$ Chemical Corp--Jan-July |  | -1031/4 |  |  |  |  |  |  |  |
| 55s conv subora debs 1977-->.-Jan- | - 96 | ${ }^{96}$ | 47 | $\begin{array}{lll}96 & 107 \\ 80 & 88\end{array}$ |  |  | -95 971/4 | - | $\begin{array}{ll} 977 & 1011 / 2 \end{array}$ |
| Inter Rys Central America 1 1st |  |  |  |  |  |  | $991 / 210$ | 4 | 99\%/2104/ |
|  | -- | 102 |  | 1001/2 100// | New York Central RR ${ }^{\text {C }}$ |  | -- -- | - |  |
|  |  |  |  |  | Consolidated 4s series A 1998...-Teb-Aus | 673/4, | 661/468 | 208 |  |
| mortgage 381980 | -- | --- $\quad 9$ |  |  | Refunding \& impt $41 / 25$ series A 2013-April-O。 | 7391/2 | ${ }_{78}^{721 / 8} 880$ | $\begin{aligned} & 293 \\ & { }_{2}^{275} \end{aligned}$ |  |
| J |  |  |  |  |  |  |  |  |  |
| nestown Franklin \& Clicar 1st 4s 1959.-June-Dee | - | $\begin{array}{ll}90 & 90 \\ 87 / 2 & 871 / 2\end{array}$ | ${ }_{4}$ | $881 / 4$ $857 / 4$ 893 | $3^{1 / 2}$ s registered 1997 | 701/2 | 701/4 701/2 | $\begin{gathered} 10 \\ 6 \end{gathered}$ | 70 688 $73 / 4$ |
| ey Central Power \& Light 27/8S 1976_Mar-Sept |  |  |  |  | Shore collateral gold |  |  |  | 58 661/2 |
| K |  |  |  |  | Michigan Cent colla | $\overline{60}$ |  | 24 |  |
| Kanawha \& Mich 1st mtge 4s 1990------Aprt-Oct | -- | 90 | -- | ${ }^{90}{ }^{91}$ |  | .-- | $58 / 1 / 29$ | 3 | $573 / 4641 / 2$ |
| FIrst mortgaye 2\%s 1978--.------June- |  |  |  | -- |  |  |  | 1 |  |
|  |  | -90 |  |  | First mortgage 3s series F 1986 |  | 865 | 10 | ${ }_{86}{ }^{89}$ |
|  | 101/4 | 101 | 44 |  | Connecting RR $27 / 8$ s serres 8 1978--A Arilioor |  |  |  |  |
| Frrst mortgage 3 |  |  |  | ${ }_{964}$ | N Y \& Harlem gold ${ }^{3 / 2} \mathbf{3}$ 2000 |  |  | 1 | 100 |
| Kansas City Termilial Ry ${ }^{33 / 48}$ 1974------April- | -- | $10 \overline{8}$ |  | 1041/2 $9111 / 4$ | Mortgage 4s series A $2043 \ldots \ldots \ldots$ |  |  | 1 |  |
| Kentucky \& Indiana Terminal $41 / 2 \mathrm{~s}$ 196i-Jan-July | $521 / 2$ | $521 / 2$ | 2 | 471/2 $531 / 2$ | N Y Lack \& West 45 series A 1973 - Ma-Mov | $753 / 4$ | 751/2 75\%/ | 9 | 751/8 $791 / 2$ |
|  |  | ${ }_{100}^{100}$ |  | 100 <br> $99 \%$ <br> $98 \%$ |  |  |  |  | $82 \quad 831 / 2$ |
| 41/2s unguaranteed 1961 |  |  |  |  | First \& refunding mitge 4s ser A 2000 __ Jan-Juty |  |  |  |  |
| Kings County Elec Lt \& Power 6s 1997---April-Oct | 973 | 150 | 10 | ${ }^{150} 101 / 161{ }^{160}$ | $\triangle$ General mege eonv inc 4/38 seriter A 3022_May |  |  |  |  |
| \$ $\triangle$ Kreuger \& Toll 5 s certificates 1959 |  | $1 / 817 / 8$ | 1 | 1 31/2 | Tirst mortgage 4s 1954_- May-Kov |  | 1001/2001/2 | 17 |  |
| L |  |  |  |  | Y Ontario \& West rel 48 June 1992- Mar-Sept | . 7 |  | 70 | 61/2 83\% |
|  |  |  |  |  |  |  |  | ${ }_{8}^{8}$ | ${ }^{23 / 4} \quad 33 / 8$ |
| First |  |  |  |  | N Y \& Putnam first consol gta 40 1993.---Aprll-Oct |  | $6431 / 86$ | 9 |  |
| ${ }^{\text {Lake }}$ Shire ${ }^{\text {d }}$ M Mich South gold | - | \%991/4 79 | 7 | ${ }_{81}{ }_{81} \quad 838$ |  | $1021 /$ |  |  |  |
| Lehigh Coal \& Navigation ${ }^{\text {cos }}$ |  |  |  |  | N Y Y Susquehannd $\&$ Western RR | 1021/4 | $101 \%$ | 18 | 1013/6105 |
| Sinking fund morigage $31 / 28$ ser A 19 |  | $911 / 2$ | 1 | 901/2 | $8 \triangle$ First refunding 58 \% 19 |  |  | 3 | 78.83 |
| Prrst \& ref 55 stamped 1954------------Teb-Aus |  | ${ }^{*} 1001 / 8100{ }^{10 \%}$ |  | 100\% |  |  | 247/8 |  |  |
| Frrst \& ref 58 stamped 1864----------- Feb-Auz |  | 77 |  | $\begin{array}{ll}82 \\ 871 / 4 & 83 \\ 87 / 4\end{array}$ | $8 \triangle$ Terminal first gold 58 1943._- Nay-Nov |  | 884.86 |  |  |
| high Valley Harbo |  |  |  |  |  |  |  |  | 66 |
| Lehrst mortgage 53 extended to 1984-----Teb-Aus | -- | 7/8, 867/8 | 5 | 931/2 | Gen mtge 41/2s ser A W $12019 . \ldots . . . . J a n-$ July | $8^{1 / 2}$ | 58 | 25 | $57 \quad 61 / 1 / 2$ |
| Frist mortgage $41 / 2 \mathrm{~s}$ extended to 1974-_Jan-July |  | 823/6 $823 / 8$ | 5 | 82 911/2 |  | -- | 88. $9281 / 2$ |  | ${ }_{97}^{87} \quad 94$ |
| gh valley RR-- |  |  |  |  | Refunding mortgage 38 series $P 1801$ |  |  |  |  |
| Series A 4s fixed interest 2003 - |  |  |  |  | Niagara Mohaw |  |  |  |  |
| Series B $41 / 2 \mathrm{~s}$ fixed interest 2003 ----May-Mov Mor | ${ }_{72}{ }^{1 / 4}$ | ${ }_{71} 61 / 2 /{ }^{61} /{ }^{1 / 4}$ | 9 |  |  |  | ${ }^{881 / 2}$ - 9 |  |  |
|  | 601/2 | 811/2 $81 / 1 / 2$ | 5 | 81/1/281/2 | Gen mtge ${ }^{3 / 1 / 2}$ si983 | - | 1003/ |  |  |
| Serles E 4 $4 / 2$ contingent interest 2003 | ${ }_{64}^{601 / 2}$ |  | 10 | 74 | Norfolk \& Western Ry first gold 48 1996 - April-Oct |  |  | 10 |  |
|  |  | 70 | ${ }_{8}$ | 号 | General \& refunding $41 / 2 s$ ser $\AA$ 1974_-Mar-Sepl | - | ${ }^{*} 103$-- |  | $1031 / 4108$ |
| First mortgage 5s extended to 1979 _-_April-Oct |  | 831/9 87 |  |  | Northern Paciric Ry- | 101 |  | 15 |  |
|  | -- | ${ }^{111}$ 110 -- |  | 1111// 112\%/4 | 4 s registered 1997 |  | ${ }^{9} 961001 / 4$ |  | $991 / 21011 / 2$ |
| ©Lombard Electric 7s series A 1952----June-Deo |  | ${ }^{10}$ |  | ${ }_{76} 92$ | General lien 3s Jan 1 2047_-_._Quar-Fib | $671 / 2$ | ${ }^{667} \quad 68$ | 66 |  |
| Long Island Lithting |  |  |  |  |  | $\overline{9} 31 / 4$ | $\begin{array}{ll}63 & 65 \\ 93\end{array}$ | 33 | ${ }_{93}^{64} \quad 101 / 2$ |
| Lorillard (P) Co 3 S debentures 1963.----June-d | - | ${ }_{971 / 29}^{98}$ | 21 | ${ }_{969}^{99}$ 1044/40 | Refunding \& improve 58 serien ${ }^{\text {c }}$ 2047-Jan | 1003/8 | 100 101/4 | 34 |  |
|  |  |  |  |  | Refunding \& improv 5s series D ${ }^{\text {2047 -- Jan }}$ | $1013 / 4$ |  |  |  |
| Louisville $\&$ Nashiville RR------------April-Oct |  | $100^{3 / 4} 101$ | 25 | 100 | Northern States |  |  |  |  |
| First \& refund mtge |  |  |  |  | Minnesota) first mortga |  |  |  | 82 |
| Frrst \& refund mtge $27 / \mathrm{ss} \mathrm{ser} \mathrm{G}$ 2003---Apr | - | 7991/2 $791 / 2$ | 10 | ${ }_{83}{ }^{31 / 4}$ | First mortgage 3 S 1978 |  |  |  |  |
|  |  | $97^{-1} 97$ |  | ${ }_{97} 101 / 4$ | ${ }_{\text {First }}$ mortgage $33 / 5 \mathrm{~s}$ 1979 | - | -- - | - | $\overline{92} \quad \overline{92} / 4$ |
| Atl Knox \& Cincinnatil Div 481955 |  | 89 |  | 92 | 1st mortgage $31 / \mathrm{s} 1982 \ldots \ldots$ |  |  |  |  |
| eville Gas \& Elec 1st |  |  | 2 | 100 1031/2 | (Wisconsin) first mortga |  | 95 |  |  |
| - |  | - 101 |  | ${ }_{98}^{931 / 4} 984$ | Firs |  |  |  |  |
| M |  |  |  |  |  |  | - 893 |  |  |
| Macy (R H) \& Co $27 / \mathrm{s}$ d deben |  |  |  |  | O |  |  |  |  |
|  | 931/2 | $\begin{array}{lll}93 & 93 \\ 98 & 1 / 2\end{array}$ | 6 | ${ }_{97}^{93} 885$ | Ohlo Edison first mortgage 34 1974 Mar-sept | 935/6 | 35/8. $935 /$ |  |  |
|  |  | ${ }^{55} 57$ |  |  | First mortgage $2 \% / 4 \mathrm{~s}$ 1975 |  | ${ }_{89} 9^{1 / 4} 89{ }^{1 / 4}$ | 1 | ${ }_{88} 83 / 253 / 4$ |
| $1 / 45$ i f d debentures 1978 $\ldots$ | -- | :-- $\quad 931 / 4$ |  | ${ }^{93}$ 944/6 | 1st mortgage $27 / 851980 \ldots$ - may-Nor |  |  |  |  |
| Mead Corp first mortgage 3 s 1966 |  |  |  |  | (iahoma Gas \& Electric 23/48 1978--..--- Teb-Aus |  | $871 / 487 / 4$ | 5 |  |
| Metropoitan Edison first mitge $27 / \mathrm{s}$ 1974-MMay-Noo | $911 / 4$ | 91/4 $911 / 4$ | 5 | ${ }_{90}{ }^{93}$ |  |  | *99 - - | - |  |
| Michigan Bell Teleptione Co-----------Feb-Aug |  | -- -- |  | - - | 1st mtge $3^{3 / 8 \mathrm{~s}} \cdot 1982 \ldots \ldots$ |  |  |  | 1021/2 $1023 / 2$ |
|  |  | 95\%/8 |  | 981/2 100\% | gon-Wushington RR ${ }^{\text {3s a }}$ series A 1800-April-Oet: | 99\%\% |  | 86 |  |
| (michigan Central- |  |  |  |  |  |  |  |  |  |
|  | -- | 100 $1 / 4101 / 2$ | 15 | ${ }_{1003}^{94} 1041 / 2{ }^{\text {993/8/8 }}$ |  |  |  |  |  |
|  |  | ${ }^{5088} 92$ |  | 91.91 | First \& refunding 3s series $J$ 1970-_-June-Dee | 951/2 | $93 \quad 951 /$ | 22 | ${ }_{92} 102 / 8101 / 2$ |
|  | -- | 1001/8 1001/8 |  |  |  | - | ${ }_{93}^{921 / 2} 9831 / 4$ | ${ }_{52}^{17}$ | ${ }_{91}^{92} \quad 1003 / 4$ |
|  | -- | ${ }^{682} 8$ |  | 781/2 ${ }^{1 / 82 / 2}$ |  |  | 8991/4 90 | 18 <br> 18 | ${ }_{88}^{91}$ |
| Minn St Paul \& Sault |  | -- - | -- | 968/2/ $991 / 8$ | First $\&$ refunding 3 s serles N (1977 |  | ${ }^{69}{ }^{69} 1 / 94$ | 8 | 80 |
| Minn st Paul \& Saulte st |  |  |  |  | First \& refunding $23 / 48$ series $P$ P 1981 - June-Dee |  | 86 |  | 85 |
| $\triangle$ General mortgage 4 s inc ser A Jan $1991--$ May | -- |  |  | $843 / 6$ 580 | First $\&$ refunding ${ }^{27 / 85}$ series Q 1980 --June-Dea |  | 885\%\% 88 |  |  |
| Mission Corp $3^{3 / 4} 8 \mathrm{~s}^{\text {s }} \mathrm{f}$ debs 1966 a |  |  | 18 |  | First \& refunding $31 / 88$ series R 1982 |  | 965/4 |  |  |
|  | 89 | 88.89 | 39 | $\overline{87}_{\overline{8}} \quad \overline{9} 41 / 2$ |  | - | ${ }^{9} 9011 /{ }^{1 / 2}$ | - | ${ }^{96}$ 921/8 $988 / 4 / 4$ |
|  |  |  |  |  | 1 sta ret mtge 3\%s ser U 1985--1/-June-Dea | 96 | $94 \% / 4{ }^{\text {96/3}}$ | 13 | 943/4104/6 |
|  | - | ${ }_{93} 91 /{ }_{931 / 4}$ | 8 |  |  | - | - $861 / 2818{ }^{861 / 2}$ | 8 |  |
|  | 80 | $841 / 4$ $791 / 8$ 80 | ${ }_{14}^{2}$ | $\begin{array}{ll}83 \\ 79 & 964 / 2\end{array}$ | $31 / 6$ debentures 1987 |  | $901 / 2901 / 2$ | 5 | ${ }_{90}{ }^{1 / 69}$ |
| Missouri Pacific RR Co- |  |  |  |  | 3/4s debentures 1978 --_-_- Mar-s |  | ${ }^{\circ} 9$ |  | $941 / 8 / 1013 / 4$ |
|  |  | 1073/1071/2 | ${ }^{20}$ | 1053/417\% | ${ }_{\text {a }}$ |  | - $9991 / 21021 / 4$ | - | 92 <br>  <br> 102 <br> $105 \%$ |
| $\triangle$ Frirst and relinding 5 s series F - 1977 Mar-Sept | 1071/2 | 1031/1021/2 | 219 195 | 100 $1051 / 211781 / 2$ |  |  | 18981/2 |  | $9881 / 2983 / 2$ 101 101 |
|  | $831 / 4$ | ${ }_{82}^{107}{ }_{88}^{107}$ | - ${ }^{7}$ | 1055/118 | Pennsylvania-Central Airlines-4\% 1958-Jan-July | - : |  |  |  |
| $\triangle$ First and refund gold 55 ser H 1980 Apri-oct | 5./4 | 1063/4 107\% | 296 4 |  | $\Delta 31 / 28$ convertible inc debs sept. 1 1900.Aprri-Oat |  | 88.88 | 3 | ${ }^{85}$. 883 |
| $\triangle$ First ${ }^{\text {and }}$ refunding 58 series I I 1981 -- Feb-Aug | 1071/2 | 10631/4071/2 | 111 | 105\%/2 1181/2 | eennsylvania class Sand 31/28 1960 -_dund-Deo | -- | $1{ }^{1001 / 4} 101$ |  |  |
| Mohawk \% Malone first gtd 4s 1991 -----Mar-Se |  |  |  | $633 / 469$ |  |  | $891 / 4001 / 4$ |  |  |
| Morrel | -- |  |  | ${ }_{98}^{98}$ 981/2 | ennsylvania RR- | - | $891 / 4901 / 4$ |  | 87/2 $98 \% /$ |
| Morris \& Essex irst gtd ${ }^{1 / 2}$ S 2000 . | 591/8 |  | 5 45 | ${ }_{59}^{98} /{ }^{10} / 10{ }^{1 / 4}$ | Consolidated sinklng fund 4/40 1880-_-Teb-Amf |  |  |  |  |
| Construction mortgage Construction mtge $41 / 2 s$ serres | 59\%/8 | - $10151 / 810150$ | 2 | $\begin{array}{cc}591 / 1 & 631 / 8 \\ 101 / 2 \\ 1027 / 8 \\ 1\end{array}$ |  | 103 | $1023 / 1031$ 107 108 | ${ }_{1}^{12}$ | 1011/21051/2 |
|  | - |  | 9 | 100102 . |  | 193 |  | 54 167 |  |
| $31 / 8 \mathrm{~S}^{\text {debentures }} 1978$--- ${ }^{\text {a }}$ |  | ${ }^{83} \quad 8{ }^{81 / 2}$ | 2 | 83 89\%/4 | General mortgage 4/4s series E 1984-Jan-July | 9 | ${ }^{93 \%}$ | ${ }_{21}$ |  |
| N |  |  | -- | $1001 / 21001 / 2$ |  |  | -751/2 | - |  |
| Nashville Chattanooga \& St Louis |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | -- | ${ }^{887}{ }^{88}$ |  |  |
| National Dairy Products $2^{3 / 4}$ debs 1970 --June-Dee 3 s debentures $1970-\ldots-$ June-Deo | ${ }^{92}{ }^{3}$ | 924/923/6 | ${ }_{13}^{14}$ | 911/2 $9661 / 4$ |  | 90 | $951 /{ }^{\text {a }}$ ( 52 90 90 | 7 |  |
| 31/2s debentures 1976-------------June-Deo |  |  |  |  | hilladelphia Baltimore of Wash RR $\mathrm{OO}^{-}$ |  |  |  |  |
|  |  |  |  | ${ }_{98}^{96}$ 101/4/4 | General 58 series B 1974--7 |  |  |  | 1071/2 1101/3 |
| National Steel Corp 1 st ${ }^{31 / 88} 1982$ |  |  | 3 | $\begin{array}{lll}98 & \text { 981/4 } \\ 96 & 101 / 4\end{array}$ |  | 103. | 103 | 18 | 103107 |
|  |  |  |  |  | First \& refunding $2 \%$ \% 1971 ___June-Dee |  |  |  |  |
| New England Tel \& Tel Co- ${ }^{\text {den }}$ |  | 100 | -- | 101/4 102\% | Frist \& refunding $2 \% 381967$ |  | 51/2 $91 / 4$ | $2_{21}^{2}$ | ${ }_{95}^{883 / 4} 9973 / 4 / 4$ |
| First guaranteed $41 / 2$ s series B 1961__-May-Nov <br> 38 debentures 1982 $\qquad$ April-Oct |  |  |  |  |  |  |  | - | $8781 / 8$ |
|  |  |  |  | ${ }_{99}^{99}$ | Frirst \& refunding $23 / 881981$ |  |  | - | 873/4. 94\% |
|  | -- |  |  |  |  |  | 977/\% |  |  |
|  | -- | ${ }^{2} 80{ }^{10} 85$ | -- | ${ }_{80}{ }^{107 / 4} 10$ | $\Delta$ Philippine Ry 1st sink fund 48 1937__Jan-July | $233 / 4$ |  | 83 <br> 3 |  |
| For footnotes see page 29. |  |  |  |  |  |  |  |  |  |

## NEW YORK BOND RECORD

| $\underset{\text { New Yorks Stock Exehange }}{\text { B0ND S }} \quad \underset{\text { Period }}{\text { Interest }}$ | $\begin{gathered} \text { Fridas } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | $\underset{\substack{\text { Rango Stin } \\ \text { Jan. } \\ 1}}{ }$ | $\underset{\text { New York Stock Exchange } \quad \text { BOND }}{\substack{\text { Interest } \\ \text { Period }}}$ | $\begin{gathered} \text { Frlday } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\begin{aligned} & \text { onds } \\ & \text { old } \end{aligned}$ | Rapre Slicee |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Phillips Petroleum 2\%/8 debentures 1964_-_reb-Aug |  |  |  |  | Standard Oil (NJ) debentures $23 / 6 \mathrm{~s}$ 1971__May-Nov |  |  |  |  |
| Pillsbury Mills, Inc 3\%/ks 8 t debs 1972 |  |  |  |  | $2^{3 / 4}$ d debent |  |  | ${ }^{2}$ |  |
| Pitusbgh Bessemer \& Lake Erie $27 / 8 \mathrm{~s}$ 1996-Ju |  | 0943/4 $966^{1 / 2}$ | - | $961 / 2961 / 2$ | Sunray oill Corp 2\%/as debentures 1966 $\ldots$-..-Jan-July |  | -- $9191 / 4$ |  | ${ }_{92}^{90} \quad{ }_{96}^{961 / 4}$ |
| Consolidated guaranteed is ser F 1953.-June-Dee |  |  |  | 101 101\% | $27 / 8 \mathrm{~s}$ debentures 1973 .-a |  | ${ }^{-93} \quad 921 / 4$ |  |  |
|  |  | ${ }^{*} 1031 / 4$ |  | 1033/104 | Terminal RR Asso of St L Lemer |  |  |  |  |
|  |  | ${ }^{1041 / 2} 1091 / 2$ | 2 |  |  |  |  |  |  |
| Consolidated guaranteed 4/2/5 ser |  | *1091/8 |  | 109\% $109 \%$ | Refund and 1 mpt $M$ 4s seriees O 2010 - Jan-July |  |  |  |  |
|  |  |  |  |  | Texas Cory 3 s . debentures ${ }^{\text {Refer }}$ | 991/2 | 991/2 997/8 |  | 931/4 968/4 |
| General mortgage ss series B 1975 |  | 104104 | 5 | 103107 |  |  |  | 36 |  |
| General m |  |  |  |  |  |  |  |  | $7{ }^{7} 97 / 4$ |
|  |  | 100 |  | $1001 / 2101 / 2$ | First and refund M $3 \% 8$ serles o 1990- 4 pril-Oct <br> Texas \& Pacific first gold 582000 <br> General and refund $M 31 / 8 s^{3}$ ser - 198 E _Jan_Julg | $\stackrel{8}{8}$ |  | ${ }^{9}$ |  |
| 31/2s debentures 1965...............Jan-July | $100 \frac{3}{4}$ | $100{ }^{3 / 4} 100^{3 / 4}$ | 5 | 1003/4 101 |  |  |  |  |  |
|  |  | 9933/693/8 | 7 | 98102 | Texas Pacific-Missouri Pacific- |  |  |  | 98/2 |
| Fttsburgh \& West V |  |  |  |  | fThird Ave Ry first refunding 451960 _ Jan-July $\triangle$ Adjustment income 5 s Jan 1960___ April-oet |  |  |  |  |
|  |  | *95. $988{ }^{97 / 8}$ | 3 | (100 |  | 171/2. |  |  |  |
|  |  | 961/2 97 | 10 | 999/4 |  |  |  |  |  |
| First general 5 ss seerlee B B 1962 |  | *1041/107 |  |  | $\begin{array}{lllllll} & \mathbf{U} & -- & 95 / 2 & -- & 951 / 2\end{array}$ |  |  |  |  |
| First general 58 zeriles O 1974 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| First general $43 / 2 \mathrm{~s}$ series D 1977 |  |  |  |  |  First mortgage and coll trust 23/4s 1975-April-Oot | -- | 100 | 2 | 100 |
| ttston Co $5^{1 / 2}$ s income deben |  | 001/9 100 $1 / 8$ |  |  |  |  | -- 99 |  |  |
| ntation Pipe Line 23\%8 1970 |  |  |  | 3/4 | 3s debentures 1968 May-Nov1st1stmtge |  |  |  | $\begin{gathered} 88 \\ 100 \end{gathered}$ |
| FIrst mortgage $\mathbf{8 4}_{4883}$ |  | --96 |  |  |  | $-$ |  |  | $\overline{95} 1 / 21021 / 4$ $90 \quad 963 / 4$ $99^{1 / 4} 1093 / 4$ |
| First mortgage 2\%s 1984 |  |  |  | $94 \quad 86$ |  |  | 9991/4 $1001 / 4$ | 3 |  |
| Providence Terminal 18.1956 |  | 100 |  | $99 \quad 99$ |  |  |  | 207 |  |
| 3 s -debentures 1963 | 98\%/8 |  | 56 |  |  |  |  |  |  |  |  |
| st and refunding |  |  |  |  |  |  |  |  |  |  |  |  |  |
| First and refunding |  | 128 |  | 1313/4 $132 \%$ | Onited Blscuit Co of America 23/8 1966__prit-Oot $33 / \mathrm{s}$ debentures 1977.............................ept |  |  |  |  |
| First and refunding mortgage 8s 2037. June-D |  | -- 9 97\% |  |  |  |  |  | 19 | 1021/ $1021 / 4$ |
| First and refunding mertgage 27/9s 1979-June-Dee |  |  |  | ${ }_{84}{ }^{\text {a }}$ 961/2 |  |  | 1013/102, |  | 1013/4041/2 |
| 3\%/s debentures 1872 - June-Dee |  | 981/4 $981 / 4$ | 16 | $981 / 4 / 1031 / 8$ |  | 1023/4 |  |  | 981/2 $1043 \%{ }^{\text {a }}$ |
|  |  |  |  |  |  | 1023/4 | 1023/4 103 |  | 101/2 |
| Quaker Oats $2 \% \mathrm{e}$ debentures 1964___ Jan-July |  |  |  |  |  |  |  |  |  |
| $\mathbf{V}$ |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | Vandalla RR consol gtd 45 serlés A $18 B 8$ - Fet-Aus Consol slinking fund series B 1857_—_May-Nor | - | ${ }^{1} 100 \quad 1021 / 21031 / 4$ | - | $1071 / 2101 / 4$ |
| Reynolds (R J) Tobaceo 3s debs 1973 .-...April-Oct |  | ${ }^{-951 / 2} 8$ |  | ${ }_{97}^{81 / 4} 100 \% / 8$ |  |  |  |  |  |
| General mortgage 4\%/2s serties D 1977...-Mar-Sept: |  |  |  | $01 / 2$ |  |  | \% |  | 7/e $9941 / 6$ |
| mortgage 3\%/s serles J $1969 \ldots$--.Mar-Sept |  |  | - |  | First and refund mige 35 series F 1978_Mar-sept First and refund mtge $2 \mathrm{k} / \mathrm{ss}$ ser G 1979-_June-Dee First and ref mtge $23 / 4$ s ser H $1980 \ldots$ Mar-Sepi |  |  |  |  |
| S |  |  |  |  |  |  | $\bigcirc{ }_{\square}^{-} \quad 80$ |  |  |  |
| S |  |  |  |  | First and ref mtge $23 / 4 \mathrm{~s}$ ser H 1980 $\qquad$ 1st mortgage \& refund $33 / \mathrm{s}$ ser I 1981_June-Dee |  |  |  |  |
|  |  |  |  |  |  |  |  |  | $\begin{array}{lll}102 & 104 / 4 \\ 95 \\ 102 & 101 / 4 \\ 109\end{array}$ |
| awrence |  | 31/2 74 |  | $70^{1 / 2}$. $771 / 18$ |  |  | 101102 |  |  |
| St Louis-San Francisco | -- |  |  | 86 | Virginian Ry 3s series B 1995 <br> irst lien and ref mtge $31 / 48 \mathrm{ger} 01978$ Aprli-O0 |  |  |  | ${ }_{993 / 4} 102$ |
| 1 1st mortgage 48 terles A $1997 \ldots \ldots$ - Jan-July |  |  | 4364 |  |  |  |  |  | $863 / 183^{33 / 4}$ 95 |
|  | 951/4 | ${ }_{881 / 2} 9591 / 2$ |  | ${ }_{851 / 2}^{95} 985$ | Wabash RR Co-$\mathbf{W}$ |  |  |  |  |
| First 4 s bond certincetes 1989 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Second 4 s the bond certificates Nov 1989-Jan- |  | $2{ }^{106}$ |  | ${ }_{98}^{11} 11014$ | Gen mige 4s income serites A Jan 1981-_ Aprid |  |  |  |  |
| aul \& Duluth tirs |  |  |  |  | Gen mtge inco |  | 78 | 10 |  |
| St Paul Union Depot 31/8s B 1971---Ap |  |  |  |  | trag |  | * |  |  |
| Scioto $V$ \& New Engiand 1 st gtd 4 s 1989 -May-S | 1 $1081 / 2$ | $105 \% / 108 / 2$ | 77 |  | Waiworth Co conv debentu |  | 111 1111/2 |  |  |
| scott Paper 3s conv |  |  |  |  |  | -- |  |  |  |  |
|  |  |  |  | ${ }_{101}^{90} 109311 / 8$ |  |  |  |  |  |
| 3\%/ss i debentures 1977- |  |  |  |  |  |  |  |  |  |  |
| Seagram (Jos E) \& Sons $21 / 8 \mathrm{~s}$ 1966 $\ldots$------June- |  | ${ }^{99} 9$ | 10 | ${ }_{9}^{101}{ }^{93}$ |  |  |  | 19 |  |
| 35 debentures 1974 |  |  |  | 97/4 <br> 893 <br> 893 <br> 93 |  | 1013/4 | ${ }^{101 / 4} 10{ }^{103}$ |  |  |
| Serrice Pipe Liue |  |  | 3 |  |  | - 6 | $981 / 98$$101 / 201$ |  |  |
| Shell Union oil | -- |  |  |  |  |  |  |  | ${ }_{6}^{101 / 2} 10{ }^{1051 / 8}$ |
| Sinclair Oil Corp- |  | -- -- |  |  |  | - $611 / 2$ |  | ${ }_{12}^{116}$ |  |
| $3^{3 / 44}$ subord conv debs 1983 |  |  | 401 |  |  |  | ${ }_{.1041 / 2}^{101}{ }^{101 / 2}$ |  |  |
| Skelly oil 2448 debentares 1965 -----------Jan | 665 |  |  |  |  |  | -921/2 |  |  |
| Socony-vacuum |  | ${ }^{-105110}$ |  |  | 1st \& ref mtge $31 / \mathrm{sa}$ ser A $1981 \quad \ldots \quad$ Jan-July |  |  |  | 95 861/2 |
| Bouthern Bell Telephane \& Tele |  |  |  |  |  |  | $\begin{array}{cc} 101^{1 / 2} & 1021 / 4 \\ 94^{3 / 4} & 95^{1 / 2} \end{array}$ |  | $1011 / 104$98 |
| 3 s debentures 1979 ---------------Ja |  |  |  | ${ }_{85}^{921 / 2} \quad 973{ }^{97 / 4}$ |  | $\underset{951 / 2}{101 / 2}$ |  | $\begin{aligned} & 44 \\ & 38 \end{aligned}$ |  |
| $23 / 4$ debentures 1985 |  |  | ${ }_{3}^{6}$ |  |  |  |  |  |  |
| 27/ss debentures |  | $331 / 6$ | 6 |  |  |  |  |  | 93\% |
| Southern Indiana RV 23/8 1994_-_JJan-July |  |  |  | 73 801/2 |  |  |  |  |  |
|  |  |  |  | 103 1043\% |  |  |  | 28. | $961 / 2101 \%$ |
| Southern Pacific coo. |  | 103 104\% | ${ }^{31}$ | 103 -104\% | First. mortgage $31 / 4 \mathrm{~s}$ ser |  |  |  |  |
|  | 1013/4 | 1011/2 10 |  |  | $31 / 2$ debenturee 1965 |  |  |  |  |
| Gold 41/25 1969------------------May |  |  | 116 |  | Winston-Salem S first 481960 - |  | ${ }^{10101 / 8}$ |  |  |
| Goid 41/2s 1981 - |  | 99\%/ 100 |  |  | twisconsin Central Ry- |  |  |  |  |
| San Fran Term 18t mutge 3\%ss ser A |  |  | 5 |  | $8 \triangle$ First general 481949 | -- | $771 / 4$ | 8 |  |
| First mortgage 27/s series E 1986----.-.Jan-J |  |  |  |  |  |  |  |  |  |
| Frirst mortgage ${ }^{3 / 48}$ serres $\mathcal{F}$ 1996 |  |  | 5 | 74.80 |  |  |  | 8 |  |
| Frst mortagee $22 / 8$ series G 1961-1 | 11314 |  | 15 | 951/2 | Wisconsin Electric Power $23 / 881976$ |  |  |  |  |
| evel and general 48 series ${ }^{\text {a }}$ | 1017 |  |  | ${ }^{113}{ }^{120 \%}$ | First mortgage |  |  |  |  |
| Devel and general 68 serres A 1956-...-Aprril |  | 101/81102 | ${ }_{12}$ | 1013/4 $1031 / 6$ | Tsconstin Public Service $31 / 4$ |  |  | 10 | 4101 |
| Devel and general $61 / 8 \mathrm{~s}$ sertes |  |  | 47 |  | Y |  |  |  |  |
| Memphis Div first gold |  |  | - |  | Yonkers Electric Llght \& Power 2\%s 1870_Jan-Juty |  | --- | -- |  |
| New Orleans $\&$ Northeastern RR |  |  |  |  |  |  |  |  |  |
| Southwestern Bell Tel $2 \%$ debs 1985 April-oct |  |  |  |  | a Deferred delivery sale not included in th |  | in tio |  | rcasa |
| 31/es debentures 1983-May-Nov |  |  |  |  | included in the year's range. y Ex-coupon. |  |  |  |  |
| $\triangle$ spakaie Internati nirst goid 4 $4 / 2 \mathrm{~s}$ 2013 - -----April | 67 |  |  |  | ${ }^{\text {sNa }}$ Negotiability impaired by maturi | ceelvers | rg |  | ction $77 \times$ |
| debs 1967------ June-Deo | - -- | $51 / 2$ | 7 | 941/2 1011/4 | the Bankrupte | comp |  |  |  |
| \%s convertible debentures 1982_-..-Apru-Oct | 1001/2 |  |  |  |  |  |  |  |  |
| 3/83 converible debentures 1982--------Apri-Oct | 1001/2 | 100\% $10131 / 4$ | 353 | 981/4 1121/4 | nds selling flat. |  |  |  |  |

## AMERICAN STOCK EXCHANGE <br> werkiy and yearly record <br> In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday,

 May 18, 1953 and ending Friday, May 22, 1953. It is compiled from the report of the American Stock Exchange itself, and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.RANGE FOR WEEK ENDED MAY 22

| STOCKS <br> American Stock Exchange | Friday Last Sale Pric | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |  | $\begin{gathered} \text { STOCKS } \\ \text { American Stock Exchange } \end{gathered}$ | $\begin{aligned} & \text { Friday } \\ & \text { Lasle Price } \end{aligned}$ | Week's Range of Price: |  | Sales for Weels Shares | Range Since Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |  |  | Lovo | High |  |  |  | Higm |
| ABC Vending Corp_-_-1 | 97/8 | $95 / 8 \quad 101 / 8$ | 6,300 | 75/8 Jan | $10^{1 / 8}$ May | Ajax Petroleums Ltd--------.---500 | $11 / 2$ | 11/2 | $13 / 8$ | 19,600 |  |  | 13/4 May |
| ACF-Brill Motors Warrants_ | 7/8 |  | 900 | $7 / 8$ May | $11 / 2 \mathrm{Jan}$ | Alabama Great Southern --...-.-. 50 | -- |  |  |  |  |  | 1093/4 Jan |
| Acme Aluminum Alloys --- --- -- 1 |  | 5.5 | 200 | $45 \%$ May | $61 / 2 \mathrm{Jan}$ | Alabama Power $4.20 \%$ preferred---200 |  | 90 | $901 / 2$ | 75 |  |  | 997/4 Mar |
| Acme Wire Co common -----10 | $263 / 4$ | $26^{3 / 4} 271 / 2$ | 200 | 253/4 Apr | 29 Feb | Alaska Airlines Inc-- | $5^{3 / 4}$ | $5^{3 / 4}$ | $5^{7 / 8}$ | 1,100 |  |  | $61 / 4 \mathrm{Mar}$ $25 / 9 \mathrm{Jan}$ |
| Adams Hat Stores Inc------1 |  |  |  |  |  | All American Engineering Co.-.-.-100 | 2 |  |  | 400 2.500 |  |  | ${ }_{3}{ }^{21 / 2}$ J Jan |
| Aero Supply Manufacturing -------1. | $21 / 2$ | 21/2*21/2 | 1,900 | ${ }^{21 / 2} \mathrm{Apr}$ | 3596Feb | Allegheny Airlines Inc-_-1-_- | 218 | ${ }^{231 / 4}$ | 2 $\begin{aligned} & 27 / 8 \\ & 316\end{aligned}$ | 2,500 13,300 |  |  | 31/2 Man |
| Ainsworth Manufacturing common.-5 | 11 | $10^{5 \text { 5,8. }} 11$ | 2,500 |  | (133/4 Mar | Alleg. \& Fisher common |  |  |  |  |  |  | 73/4 Mar |
| Air Associates Inc ( $\mathrm{N} \mathbf{J}$ ) | 11 | $71 / 8: 71 / 8$ | 100 | 6\% $1 / 4 \mathrm{Jan}$ | 131/2 Mar | Allied Internat'l Investing cap stock-1 | -- |  |  |  |  |  | $35 / 9 \mathrm{Apr}$ |
| Air-Way Electric Appliance_-.-.-.--3 | $13^{1 / 2}$ | 117/8 133/4. | 2,100 | 111/4 May | $141 / 4$ Jan | Allied Products (Mich) common---5 | 305\% | 29 | $30^{3 / 4}$ | 750 |  |  | $303 / 4 \mathrm{May}$ $31 / 4 \mathrm{Mar}$ |
| Airfleets Inc -------------------11 | 14 | 14 - $141 / 2$ | 400 | $12^{3 / 4} \mathrm{Apr}$ | $15 \% / 8 \mathrm{Peb}$ | Altes Brewing Co.......-...-.-. 1 | -- | 3 | 3 | 600 |  |  | 31/4 Mar |

## AMERICAN STOCK EXCHANGE



## AMERICAN STOCK EXCHANGE



| AMERICAN STOCK EXCHANGE <br> RANGE FOR WEEK ENDED MAY $2 \%$ |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\xrightarrow{\text { STicalk }}$ |  | $\begin{gathered} \text { Soles } \\ \text { Sobeck } \\ \text { Soheres } \end{gathered}$ | ge | ${ }_{\text {High }}$ | $\underset{\text { american siocke }}{\text { STechange }}$ |  | $\begin{aligned} & \text { Sales } \\ & \text { for Weck } \\ & \text { Shares } \end{aligned}$ | ges |  |
| (lagara Share Corp common-----------8. | (e) | (300 |  |  | Sentinel Radio Corp. common----10 <br> Sentry Safety Conr | - 18. | ${ }_{800}^{200}$ |  |  |
|  |  |  |  |  |  |  | ${ }_{10,500}^{200}$ | (14ta jan | 17\% Mary |
| Amer dep rets ord shares-------18 |  | $\substack { \text { c,2000 } \\ \begin{subarray}{c}{\text { 200 }{ \text { c,2000 } \\ \begin{subarray} { c } { \text { 200 } } } \end{subarray}$ |  |  |  |  | 700 |  | ctin Mar |
|  |  | ${ }_{\substack{\text { a, } 300 \\ \text { 200 }}}^{\text {200 }}$ |  |  |  |  | 1, 1.000 |  | ${ }_{76}^{46 / 9}$ Jan |
|  |  | ${ }^{2,100}$ |  |  | Stices |  |  |  | ${ }_{21}^{105}$ \%eb |
|  |  | 700 900 | (en |  | Sticter | 177/8 $\quad 171717 / 8$ | 400 | ${ }_{\text {li }}^{\text {12/ Jan }}$ Jan |  |
| 0 |  |  |  |  |  |  |  |  |  |
| Ogden Corp common-------500 | 1 | 800 | ${ }^{17 / 6} \mathrm{Feb}$ | ${ }^{2 / 2 / 2}$ Jan | Simplicity Pattera common_-......- |  | $\begin{gathered} 1000 \\ 1,600 \\ 1,600 \end{gathered}$ |  | ${ }_{\text {che }}^{32}$ Feb |
| Onio Brass Co lass B common----i100 | 988\% $1000 / 4$ | ${ }_{4}^{1200}$ | ${ }_{97}{ }^{\text {a }}$ |  |  |  |  | ${ }_{38}^{12 \%}$ May |  |
| Oxata | (19\%\% | (1500 |  |  |  | $=3{ }^{3 \%}$ | 100 | 3\%/ Jan | ${ }_{19}^{4 / 1 / . ~ J a n ~}$ |
| Otionte | cosk |  |  |  | Manutact | 50, | $\xrightarrow{3,600}$ |  |  |
| Otive eumulative prete |  | ${ }_{4}^{6000}$ | combe |  | South Coid |  | ,l,400 <br> 1,400 |  |  |
| mplo Radio \& Tele |  |  | ${ }^{18}{ }^{18}$ Jan |  |  |  |  |  |  |
|  | $\begin{array}{lll}40 \% / 8 \\ - & 40 \% \% \\ 17 \% \%\end{array}$ | 850 | 23\%\% Apr |  |  |  | 20 | ${ }_{\text {20 }}^{40}$ May |  |
| P |  |  |  | 3 | (4.35\%\% convertibe pre |  | $\xrightarrow[\substack{2,300 \\ 1,000}]{10}$ | ${ }_{23}^{293 / 4 \mathrm{Apr}}$ |  |
| 1ic Can Co common----1. |  | ${ }_{3}^{500}$ | $131 / 2 \mathrm{May}$ <br> $300^{2}$ May | ${ }_{342 / 2}^{161 / 2 \mathrm{Jan}}$ | Souther cumulative preferred |  | ${ }_{10}^{100}$ |  |  |
|  |  |  |  | 311/ Jan. | land Roylty | 6/\% 6 | $\xrightarrow{1.100}$ |  | $\substack { \text { an } \\ \begin{subarray}{c}{\text { ar } \\ \text { ay }{ \text { an } \\ \begin{subarray} { c } { \text { ar } \\ \text { ay } } } \\{ } \\{\text { a }} \end{subarray}$ |
|  |  | ${ }_{\text {2, } 500}^{2,00}$ |  | ${ }_{\text {che }}^{\text {and }}$ |  | 1/8 | 2,400 |  | Jan |
| \% |  | ${ }_{1}^{1,100}$ | ${ }_{955 / 2}^{25}{ }_{\text {ap }}$ | ${ }_{\substack{27 / 2 \\ \text { Jan } \\ 1023 \\ \text { Jan }}}$ |  | (50\% | cisoo | con | 6. ${ }^{\text {che }}$ |
|  |  | ${ }_{60}^{90}$ | ${ }_{\text {93 }}^{\text {93 }}$ May |  | Standard Forsings Corp....-. |  | 300 |  |  |
|  |  | ${ }_{12,000}^{24,300}$ | ${ }^{\text {3/ }}$ M May ${ }^{\text {May }}$ |  | Standard Patagaing Corp |  | ¢ $\begin{gathered}\text { 5,000 } \\ 1 \\ 1800\end{gathered}$ |  |  |
|  | - $20 \%$ \% $20 \%$ | 600 | ${ }_{\text {coser }}^{\substack{\text { 101/ Mar } \\ \text { Apr }}}$ | (103\% Jan |  | (lay |  |  |  |
| Paze-Hestsey tatererred |  |  | ${ }^{24 / \%} \mathrm{Apr}$ | 25/4 Feb | erred |  | 100 | 2031/ Apr | 211/2 Jan |
| (eater |  | ${ }_{\substack{24,100}}^{11,200}$ | T $11 /$ | $\overline{2} 1 / 2$ Feb |  |  |  | ${ }_{4}^{8 \%}$ |  |
| (eater | $3^{34 / 4} 3^{3 / 4}$ | 200 |  |  |  |  | (tion |  |  |
|  |  | (100 |  |  | Steel |  | 100 |  |  |
|  |  | (200 |  |  |  |  | 年300 |  |  |
|  | (ex | 2,900 | 26, Mat | ${ }^{36}$ Jan | Ster | 21/2, ${ }^{\text {a }}$ | ${ }_{3,300}^{500}$ | $8{ }^{81 / 0}$ |  |
| - | ${ }_{22}^{22}$ | 100 | ${ }_{\text {a }}^{\text {21/2 May }}$ | ${ }^{30}{ }_{23 / 2}$ Jan |  | - $\quad 23^{3 / 2}{ }^{33^{3 / 8}}$ | ${ }_{200}^{900}$ | 204, |  |
| ${ }_{33}^{30}$ cumulative priefred-- |  | 100 |  |  |  |  |  | ${ }_{281 / 4}$ |  |
|  | ${ }^{14}$ | 7,000 |  |  |  | $19 \quad 1819$ | 600 | ${ }_{1}^{121 / 2} 4$ |  |
|  |  | ${ }_{650}^{500}$ |  | ${ }_{411 / 2}^{108}$ |  | 31/2 ${ }^{\text {3 }}$ \% $/ 4$ | 5,200 |  |  |
|  |  | 650 |  | ( ${ }^{3 / 2}$ | wan Finch |  |  | 10\% Jan | 16. |
|  | -5/1/51/2 | ${ }^{1000}$ | com |  | T |  |  |  |  |
|  | 17\%/ 18 | 300 | ( ${ }^{37 \%}$ | ${ }_{21}{ }^{2} \%$ May | Talon Inc class A |  |  |  |  |
| Proneer Goind Mines |  | ${ }_{1}^{1,100}$ | $\overline{\mathrm{I}} \% \mathrm{~A} / \mathrm{A} \overline{\mathrm{A} P}$ | $\overline{2}^{1 / 4}$ Jan | Thasas B coommo | (tar | ${ }_{1}^{1,100}$ |  | 15, Jan |
|  |  | $\substack{\text { li,700 }}$ |  |  | ${ }^{\text {recen }}$ |  | ${ }_{\substack{2,300}}^{14,300}$ |  |  |
|  |  | 1,300 | ${ }_{8}^{34} \mathrm{Mapr}$ | 38,4 Jai |  |  | 1,700 | ${ }_{25}^{955_{6} \mathrm{Mag} \text { Feb }}$ |  |
|  |  |  | ${ }^{20 \%}$ J Fen |  | Thaorol Corpemicalton corp |  | 1,1,700 | 1159, | cin |
|  | ${ }_{7}^{3 / 4}$ | ${ }_{\substack{1,300}}^{1,300}$ |  |  | Theorfare Markets .rn |  | 300 300 |  |  |
|  | - | $\stackrel{25}{ }$ |  | ${ }^{\text {ata\% Mar }}$ | Tishman Realty \& Constr | ${ }_{89}^{18 \% / 8181 / 2}$ | ( $\begin{aligned} & 300 \\ & 450 \\ & 4\end{aligned}$ |  | cing Mar |
|  |  | 1200 | comid Apr | ${ }_{44 \%}$ | Tobacoo seurity Trust |  |  |  |  |
|  | (1) | lot | ${ }^{\text {a }}$ |  | ${ }_{\text {Amer }}^{\text {Amer deposit }}$ (rets ord | - - - | $\square$ | ${ }_{614} \mathrm{Mar}$ | ar |
| - Producrers C (rome P Nevend | ${ }_{-1 \% / 4}^{13}$ | ${ }_{1,800}^{100}$ | coma |  | Toda Shipyard Corp | ${ }_{31}^{51 / 6}$ | ${ }_{1,200}^{400}$ | ${ }_{531}^{51}$ May May |  |
| (erovienc Cors |  | 300 | ${ }_{8}^{7 / 2 / 2} \mathrm{Appr}$ | ${ }_{\text {9\% }}^{9 \%}$ | Toledo Edison ${ }^{1 / 4 / 4 \%}$ |  | ${ }_{100}^{50}$ |  |  |
|  |  |  | ${ }^{90}$ May |  |  |  | ${ }^{3,900} 1$ |  | Jan |
| (e) |  | ( $\begin{aligned} & 200 \\ & \text { 200 } \\ & 500\end{aligned}$ |  |  |  |  | ${ }_{\substack{17,100 \\ 1,000}}$ | ${ }^{4} 48 \%$ A ${ }^{\text {a }}$ |  |
| $\mathrm{Q}^{\text {furing }}$ |  |  |  |  |  |  |  | ${ }_{162}{ }^{2} \mathrm{~A}$ | ${ }_{18}$. Jan |
| R | -- |  | 193/3 Jam | 20 Jan | U |  |  |  |  |
| 1 may \% Utillt R Investm |  |  |  |  |  |  | 13,700 |  |  |
|  | 56/12 23 $23 / 1$ <br> 53   <br> $66 / 8$   | 1,820 |  |  | Union Investmen |  | 100 |  |  |
|  | 61/4.61/4 | ${ }^{200}$ |  | ¢ip jon | ${ }^{\text {a }}$ | 891/4.89 89\% | 125 |  |  |
|  |  | ${ }_{5,600}^{300}$ |  | 9, $14 / 2$ | United | -5\%/4 | 9,900 | ${ }_{4}^{43}{ }^{4} \mathrm{Appr}$ |  |
|  | 26\%\% $26 \%$ | 100 |  |  |  |  | 100 |  | ¢ ${ }_{\text {i3 }}^{\text {i3 }}$ |
| Micemon | 2\%/6 ${ }^{2} / 2$ | 300 |  |  |  |  |  |  |  |
| Rid Crande valiey Gas Co | $21 / 22^{1 / 2}{ }^{23 / 6}$ | 6,600 |  |  |  |  | ${ }_{700}^{40}$ |  |  |
| Rochester Gas didiec 4\% prd F---100 | - $8^{849 \%} 8$ |  | 844/2 May | $94 \%$ Jan |  | ${ }^{377 / 6}$ | 4,800 |  |  |
|  |  |  |  |  | United specialites comm |  |  |  |  |
| Seselt Field Ine |  | -300 |  |  |  | 15\% 15 | ${ }_{\substack{10,600 \\ 1,100}}^{\text {coid }}$ |  |  |
| Rowe (Thel | 15\% ${ }^{\text {a }}$ | \% 500 | (10\% Jan |  |  |  | ${ }_{3}^{3.1000}$ |  |  |
| Sele | $=-x \overline{14} \quad 141 / 4$ |  |  | cot Mar | \% 5 Sist |  | , 1.000 |  |  |
| arson \& Hasoldated Peetroleun | 5\%. ${ }^{\text {and }}$ | ${ }_{1}^{1,300}$ |  |  | Ons Rauber | , | \% ${ }^{\text {coo }}$ | 2 | 2\% Jan |
| S |  |  |  |  | Unitecrsiones corp com | -- 17\% | 200 |  |  |
| Bt Lawrence Corp Ltd common Savoy Oll Inc (Del) |  |  |  |  |  |  | ${ }_{1,800}^{100}$ |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | (1) | ${ }_{\text {4,400 }}$ | ${ }_{\text {11/2, Jan }}$ | $\xrightarrow[\substack{151 / 4 \mathrm{Ma} \\ \mathrm{Fe}}]{ }$ | $\checkmark$ Valspar corp common |  |  |  |  |
|  | ${ }^{261 / 2} 27$ | -200 | ${ }_{\text {25 }}^{25}$ | ${ }_{2}^{28}{ }_{26}^{18}{ }^{\text {Jana }}$ |  |  | (1,000 |  |  |
| Sor | 914.9 99/4 | ,100 | A | ${ }_{4}^{11_{4}^{\prime \prime}{ }^{\circ} \mathrm{Fem}}$ |  | ${ }_{3}^{22 / 4}$ | ${ }_{\text {8,600 }}{ }^{\text {c, }}$ |  |  |
|  |  | ${ }_{5}^{3.800}$ | 14\% Feb | 15 L | Vineu corporation | , 6 | 500 |  |  |
|  | 12 : $11 \% 412$ | 500 | Jan | (12\% Mar | Voet Manuacturng | ${ }_{14}^{30 \%}{ }_{14}{ }^{344}$ | 100 |  |  |




## OUT-OF-TOWN MARKETS



Mascot Oil Co ---.-.
Menasco Manufacturing Co
Merchants Petroleum
Merck \& Co Inc (Un) Missistipl $\qquad$ Monogram Pictures
Montana-Dakota Utilities (Un) Rights
Montana Power Co (Un)
Montgomery Ward \& Co Inc (Un)
Nash-Kelvinater National Gypsum National Theatres Inc Nordon Corp Norris Oil Co Colion Inc (On)
North Amer Aviation North American Co (Un) Northern Pacific $R$
Northrop Aircraft Northrop Aircraft


OUT-OF-TOWN MARKETS
RANGE FOR WEEK ENDED MAY 22

| ETOCE | $\begin{array}{r} \text { Friday } \\ \text { Lasas } \\ \text { Sale Pricte } \end{array}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { Of Prices } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { SorWeek } \\ \text { Shares } \end{gathered}$ | Range Stuce Jan |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low |  |  |  | High |
| American Stores Co $\qquad$ 100 | $\begin{gathered} 3996 \\ 156 / 8 \end{gathered}$ |  | ${ }_{157}^{39}$ | -154 | 933/9Feb | 401/9 Apr |
| $\qquad$ | $\begin{gathered} 1563 / 8 \\ 19 \end{gathered}$ |  |  | 2,453 | 1531/4 Apr | $1621 / 2 \mathrm{Jan}$ 201/4 Ma |
| ${ }_{\text {Altantic }}$ Arunde City Elec Co |  | 26 | 26\%/8 | 785 | 25\% Feb | n |
| n-Lima-Familton Corp ---. ${ }^{13}$ | 101/2 | 101/4 | 103/8 | 275 | 97/ Jan | 111/9 Mar |
|  |  |  | 43/6 | 2,33 |  |  |
| New $\begin{aligned} & \text { Nemmon } \\ & \text { New } \\ & \$ 2.50 \\ & \text { non-cu }\end{aligned}$ |  | 22 | $23^{3 / 4}$ | 1,485 |  |  |
| Budd Company | -- | $14^{5 / 8}$ | 147/8 | ${ }_{341}$ | 14\%/8 | 16\%/8 Mar |
| Chrysler Corp -- --- - 25 | $763 / 8$ | 751/2 | $771 / 2$ | 55 | $751 / 2$ | 96 |
| ${ }_{\text {Curtis Pubishing }}^{\text {Davison Co Commm }}$ |  | ${ }^{\text {ch/9 }}$ | ${ }^{\text {3 }}$ 3/8/8 | ${ }_{63}$ | ${ }_{32} \frac{3}{2 / 4 \mathrm{Apr}}$ | ${ }_{3}^{891 / 2} \mathbf{~ J a n ~}$ |
| Delaware Power \& Light common_-131/2 | 241/8 | 237/8 | $24^{3} /$ | 2,302 | 23/9 Mar | 27 Feb |
| trric Storage Ba |  | 33 | ${ }^{34}$ | 340 |  | 375/9 Jan |
| Fidelity \& Deposit Co | 623/4 |  | ${ }_{63}^{84}$ | ${ }_{1,490}^{112}$ |  | ${ }_{70} 91 / 2 \mathrm{Feb}$ |
| General | ${ }^{-1 / 4}$ | 159/4 | $153 / 4$ | 210 | 141/4 Feb | 167/9 Mar |
| Lehigh Coal \& Navigution | 85/8 | ${ }^{83 / 6}$ | ${ }^{85 \%}$ | 255 | 88/4. Apr | 111/2 Jan |
| Lehigh valley RR |  | 17\% | 191/8 | 172 | 161/2 Apr | 221/4 Jan |
| nnroad Corp - | 137/8 | 135\% | 137/8 | 191 | \% | 14/4 Mar |
|  | 231/2 | 207/8 | 22 | ${ }_{3}^{1,624}$ | 19\%/4. ${ }^{\text {Apr }}$ | 23/9/ ${ }^{\text {jan }}$ |
| Rennsylvania Salt Mtg _-10 |  | 44 |  | 268 | 431/4 May | $52^{2} / 2^{\text {Jan }}$ |
| Pennsylvanta Water \& Power Co | 387/8 | 38 | 387/8 | 45 | 37/4 Apr | 41 Mar |
| Philadelphia Electric common | 31 | 301/2 | 313/6 | 2,156 | $301 / 4 \mathrm{Apr}$ |  |
| 181 div preference common. |  | 214/8 |  | 164 |  |  |
| Paila Transportation | ${ }_{6}^{43 / 4}$ |  | ${ }_{6}^{4,8}$ | + ${ }_{2}^{1428}$ |  |  |
| Partucipat | 63/20 |  | ${ }^{35}$ | 2,345 |  |  |
| Paico corp | 26 | 32,4 |  | ${ }_{3}$ |  |  |
| \$1.40 div. preference com |  | 26/4 | ${ }_{261 / 4}$ | 100 | 26\%/4 Apr | $27 \%$ Feb |
|  |  | 291/4 |  |  |  |  |
| Scott Paper common ---.--: | ${ }_{743}^{60}$ | 57\%/4 | - $701 / 4$ | 2,762 | 541/4 Jan |  |
| Bun Oil | 743/4 | 5 |  | 100 | 41/\% Appr | ${ }_{6}{ }_{6} /$ Jan |
| United Gas Improvement |  | 351/4 | 35\% | 317 | $31 \%$ Jan |  |
| stmoreland Inc $---\cdots--------10$ | ${ }_{15}^{18}$ |  |  | 150 |  |  |
| umoreland Coal ----------20 | $15^{3 / 4}$ |  |  |  | 151/4 May |  |
| BONDS |  |  |  |  |  |  |
| Baltimore Transit Co 4s_-----1975 5s series $A$ |  | $\begin{aligned} & 71 \\ & 81 \end{aligned}$ | $\begin{aligned} & 711 / 2 \end{aligned}$ | $\begin{array}{r} \$ 2,000 \\ 2,000 \end{array}$ | $\begin{aligned} & 58 \text { Mar } \\ & 67 / 2 / 2 \mathrm{Jan} \end{aligned}$ | $\begin{array}{ll} 72 \\ 81 & \text { May } \end{array}$ |

Pitisburgh Stock Exchange

| 8TOCK $\quad$ Par | $\begin{gathered} \text { Friday } \\ \text { Lasat } \\ \text { Late Price } \end{gathered}$ | Week's Rangeof Prices |  | $\begin{gathered} \text { Sales } \\ \text { for Weetk } \\ \text { Shares } \end{gathered}$ | Rango Sline Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low |  |  |  | $\mathrm{Hfgh}^{\text {a }}$ |
| Blaw-Knox |  |  |  | 75 | $181 / 4 \mathrm{Jan}$ | 221/3 Mar |
| Columbia Gas Syst | $131 / 2$ | $131 / 8$ |  | ${ }^{234} 4$ | ${ }_{77}^{13} \mathrm{Apr}$ | ${ }_{8}^{15 / 9} \mathrm{Man}$ |
| Duquesne bremhg | 271/2 | 271/4 |  | 285 | 271/2 May | $29 / 1 / \mathrm{Mar}^{\text {c }}$ |
| Equitable Gas Co ---.---8. | $21 / 1 / 2$ | $21 / 1 / 2$ | $21^{3 / 4}$ | 380 | $211 / 2$ May | 25\%/8 Apr |
| Fort Pitt Brewing | 57/8 | 57/6 | 57/8 | 14 | 年年/ May | 3/8 Jan |
| Harison Waker Reirractorles | -- |  |  |  | ${ }_{29}{ }^{27 / 8}$ May |  |
| Lone Star Gas .-.-.-.-.-...- 10 | $24^{1 / 2}$ | 241/6 | 241/2 | 665 | $24 / 1 / \mathrm{May}$ |  |
| Mackintosh-Hemphill -----------------5 | -- | 12 | 12 | 100 | 12 Apr | 131/4 Jan |
| Natco Corp -- --- ------ 5 | 8 |  |  | 810 | $6^{63} / \mathrm{Jan}^{\text {a }}$ | 8\% Mar |
| Pittspurgh Erewing Co common---2.50 |  |  |  | ${ }^{450}$ | ${ }_{28}^{13 / 8}{ }^{\text {Jan }}$ | ${ }_{321 / 2}{ }^{\text {Jan }}$ |
| S2.50 convertible preferred |  | 501/2 | 301/2 |  | ${ }_{50}^{28} /{ }^{\text {appr }}$ |  |
|  | - | 50, ${ }_{8}$ | ${ }^{51 / 2}$ | 313 | ${ }^{50} 8{ }^{3 / 4}$ | 91/4 Feb |
| Pitts screw \& Eoit Corp |  | ${ }^{83}{ }^{83 / 4}$ | ${ }^{\text {che }}$ | 35 50 | - | 331/8 Mar |
|  |  |  |  |  |  |  |
| Ban Toy Minng-----------100 |  | cc |  | 3,300 | ${ }^{80}$ Jan | $10.10{ }^{10}$ |
| Standard Steel Spring --- ------1 | 24\%/8 | $4^{1 / 2}$ | 51/4 | 228 |  |  |
| United Engineering \& Foundry | -- |  |  | 572 | 141/3 May | $16 \%$ Feb |
| adium Alloys Stee |  |  |  |  |  |  |
| Westinghouse Ar Arake--------10.-10 | ${ }_{46}{ }^{28}$ | ${ }_{451 / 2}^{28}$ | ${ }_{46 / 8}^{29 / 8}$ | 555 | - ${ }_{\text {23 }}$ |  |

## San Francisco Stock Exchange

| bTOCE: $\quad$ par | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { Re Pribes } \end{gathered}$ | Salesfor Feok Shares | Eange slineo Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | Hit |
| Air Reduction Co common (0n) |  | a271/2 2273 | 50 | $26^{1 / 2} \mathrm{Apr}$ | 283/4 Jan |
| Alaska Juneau Gold Mining ---- 10 |  |  | 10 | ${ }^{23 /} \mathrm{Feb}$ | 33/9 Apr |
| Alleghany Corp (Un) |  | a43/6 ${ }^{\text {a }}{ }^{3 / 3}$ | ${ }_{94}^{40}$ | ${ }^{43 / 4}$ |  |
| Allied Chem \& Dye Corp (Un) | 2541/4 | a ${ }_{\text {a }}^{\text {a }}$ | -945 | 701/ ${ }^{70}$ |  |
| Alluminium Litd |  |  | 167 | 421/4 Apr | n |
| American Atrines |  | \% $1314 / 4$ | 20 | 13/4 Apr | 15/6 Jan |
| erican Broadcasting-Paramount |  |  |  |  |  |
| Theatres common - $-\cdots-12$ |  |  | ${ }_{260}^{31}$ | . 31436 Feb |  |
|  | ${ }_{9477 / 4}^{35 / 4}$ |  |  | ${ }_{36}{ }^{32 / 9}$ Jan |  |
| merican Factors Ltd (Un) |  | 151/8 151/8 | 200 |  |  |
|  |  |  |  |  |  |
| American ${ }_{\text {common }}$ (Un). |  | 35\%/6 35\%/8. | 392 | 351/2May | 431/2 Jan |
|  |  | 1561/4156 | 1,843 |  |  |
| neriten Tobacco Co |  |  |  |  |  |
| merican Viscose corp |  |  | 1.12 | 35/4May | ${ }_{443 / 4}$ Jan |
| Alo Calle wati Bank |  |  | ${ }_{965}$ |  |  |
| cher-Daniels-Midland Co |  | a38\%/8 2391/6 | 92 |  |  |
| Armeo Steel Corp-- 10 |  |  |  |  |  |
|  |  |  | 510 |  |  |
| Atchison Top \& Santa Fe (Un)<-_- 50 | 99 | ${ }^{9923 / 4}$ | 162 |  |  |
|  |  | ${ }^{1021 / 464} 1024 / 4$ | 100 |  |  |
| (las Corp (Jn) |  |  | 28 |  | Mar |
| co Mgt Corp ( On ) |  | ${ }_{7}^{71 / 2}$ | 310 | \%0, |  |
|  | 103/2 |  |  |  |  |
| atimore \& Ohlo Rr (Un) |  |  | 240 |  |  |
| ndix Aviation Corp | $631 / 4$ | 631/4 $631 / 4$ | 318 |  |  |
| enguet Cons Mining cap (Un) |  | 11/4 $1 /$ |  | 19 |  |
| thlehem Steel (Un) |  | 51\%/8 $51 / 2$ | 615 | ${ }^{49.0}$ |  |
| Bishop. Oin | ${ }_{235}^{123 / 4}$ | +12/2 | 515 | ${ }_{2.15} 15$ Jan |  |
| Blair Holdings Corp (U) |  | $2.25 \quad 2.40$ |  | 2.15 Jan |  |



## OUT-OF-TOWN MARKETS



CANADIAN MARKETS


SAVARD \& HART
MEMBERS: MONTREAL STOCK EXCHANGE
TORONTO STOCK EXCHANGE
$2 \% 6$ ST. JAMES ST. WEST, MONTREAL
Telephone PL-950
Branch Offices:
QUEBEC
1181 St. Catherine Street West, Montreal
TROIS-RIVIERES - SHERBROOKE - ST. JOHNS, P.Q.


Canadian Stock Exchange

| CKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | Sales for Week Shares | Range Slince Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| Acme Glove Works Ltd |  |  | $31 / 2$ | 164 | $31 / 2 \mathrm{May}$ | . 00 |
| Anglo Nild Development | $81 / 8$ | 77/8 | $81 / 8$ | 6,215 | ${ }^{\text {Apr }}$ | $9^{3 / 4} \mathrm{Jan}$ |
| Belding-Corticelli 7\% preferred --100 | -- | a14 | a14 | 5 |  |  |
| Brown Company common.---.---.---.-1 |  | $93 / 4$ | 93/4 | 775 | 87/8 Feb | $12 . \mathrm{Mar}$ |
| \$5.00 conv 1st preferr | $89^{1 / 2}$ | 881/2 | 891/2 | 255 | $881 / 2 \mathrm{May}$ | 971/2 Jan |
| Butterfly Hosiery Co Ltd |  | a53/8 | a53/8 | 70 | $51 / 2 \mathrm{May}$ | $67 / 8 \mathrm{~J}$ |
| Canada \& Dominion Suga | 218 | a1 | a18 | 205 | 16 Jan | $18 . \mathrm{May}$ |
| Canada Malting Co | 52 | 52 | 52 | 20 | 50 Feb | $531 / 2 \mathrm{Jan}$ |
| Canadian General Invest |  | a23 | a23 | 30 | 22. May | $251 / 2 \mathrm{Jan}$ |
| Canadian Industries Ltd | $361 / 2$ | $341 / 4$ | $361 / 2$ | 2,845 | 341/4 May | 42 Feb |
| 7\% preferred -- | 153 | 153 | 155 | 100 | 1461/2 Jan | ${ }^{59}$ Mar |
| Canadian Ingersol Rand | 92 | 92 | 92 | 50 | ${ }^{86}$ Jan | $92 . \mathrm{May}$ |
| Canadian Javelin Fdry \& Mac | 4.00 | 3.85 | 4.40 | 300 | 2.25 Apr | 4.65 Apr |
| Canadian Marconi Co |  | 4.60 | 4.65 | 300 | 4.55 Mar | $51 / 8 \mathrm{Jan}$ |
| Canadian Power \& Paper Inv |  | 23.25 | 4.00 | 64 | 3.50 Jan | 3.75 Apr |
| Canadian Western Lumber Co | $9^{1 / 8}$ | 91/8 | 91/4 | 11,619 |  |  |
| Canadian Westinghouse Co | $62^{1 / 2}$ | 62 | $62^{1 / 2}$ | 50 | 62 May | $7{ }^{11 / 4} \mathrm{Meb}$ |
| Chateau-Gai Wines Ltd | 11 | 11 | 11 | 100 | ${ }_{3,70} \mathrm{May}$ | 4.10 Apr |
| Claude Neon General Ad | 4.00 | 23.90 | a4.00 | 640 | 3.70 Jan |  |
| Class | 3.95 | 3.90 | 4.00 | 190 | 3.40 Jan |  |
| Combined Enterprises 5\% pfd | 75 | 75 | 75 | 11 | ${ }^{72} \mathrm{Apr}$ |  |
| Commercial Alcohols common | -- | . 00 | 3.00 | 600 | 2.50 Mar |  |
| Consolidated Div Stand sec | - | 21.00 | a1.10 | 134 | 1.15 Mar | 1.15 Mar |
| Preferred --- |  | 226 | 261/2 | 析 |  | ${ }_{12}{ }^{\text {Mar }}$ |
| Consolidated Lithograph Mfg | 12 | 11 | ${ }_{31}^{12}$ | 300 3.789 |  | 371/2 Mar |
| Consolidated Paper Corp Ltd.-----20 | 371/6 | ${ }_{20}$ | $371 / 8$ 20 | 3,789 $\mathbf{2 5 0}$ | ${ }_{20}{ }^{34} \quad \mathrm{May}$ | ${ }_{20}{ }^{\text {may }}$ |
|  |  |  |  |  |  |  |
| Dominion Engineering Work | 22 | 22 | $22^{1 / 2}$ | 625 | $201 / 2 \mathrm{Apr}$ |  |
| Dominion Oilcloth \& Linoleum | 1/4 |  | $321 / 4$ | 300 | 30 Mar | 5.00 Jan |
| Dominion Woollens \& Worsteds |  | \$3.00 | 33.25 | 75 |  |  |
| East Kootenay Power 7\% pfd_-.-. 100 |  | 70 | a70 | 25 | 75 Feb |  |
| Fleet Mfg Ltd | . 25 | 1.20 | 1.25 | ,500 |  |  |
| Ford Motor Co of Can class A | 63 | $62^{1 / 2}$ | 63 | 615 | 59 Apr | 68. Mar |
| reign Power Sec |  | 75 c | 75 c | 365 |  |  |
| 6\% redeemable preferred -.----100 |  | $281 / 4$ | $28^{1 / 4}$ | 40 |  | 3 |
| Goodyear Tire \& Rubber of C | 96 | 96 |  | 25 | 90 Jan | 81/2 Apr |
| Great Lakes Paper Co Ltd co | a17 | a17 | a17 | 300 | 15. Apr | $17 \%$ Jan |
| Hayes Steel Produots Ltd |  | $341 / 2$ | $341 / 2$ | 25 | 337/9 Jan | 35 Fei |
| Horner Ltd (Frank W) class A | -- | 101/2 | 101/2 | 200 | 101/2 May | $101 / 2$ May 500 Jan |
| Hydro-Electric Securities Corp |  | 40 | 4.40 | 400 | 4.20 May | 5.00 |
| Inter-City Baking Co Ltd_------100 |  | a15 | a15 | 100 | 14 Mar |  |
|  | 4.00 | 4.00 | 4.05 | 700 | 3.80 Jan | 4.95 Jan |
| Investment Foundation 6\% conv pfd_50 |  | 52 | 52 | 25 |  |  |
| Journal Publishing Co of Otta |  | $11 / 4$ | 111/4 | 154 |  |  |
| Lowney Co Ltd ( Walter M) |  | $14^{3 / 4}$ |  | 20 |  |  |
| MacLaren Power \& Pape |  | 50 | 50 | 150 |  |  |
| Maple Leaf Milling Co Ltd | 8.00 | 8.00 | 8.00 | 100 | $73 / 4 \mathrm{Apr}$ | $8^{7 / 8} \mathrm{Jan}$ |
| Maritime Teleg and Tel Co Ltd | 153/8 | 153/8 | $15^{1 / 2}$ | 573 |  |  |
| 7\% preferred |  | 2143/4 |  | 109 | $141 / 2 \mathrm{Apr}$ | $143 / 4$ May |
| McColl-Frontenac Oil 4\% pfd----100 |  | a95 | a95 | , |  |  |
| Melchers Distilleries Ltd 6\% pfd | all | 111 | a 11 | 210 | $10 . \mathrm{Apr}$ | 92 Jan |
| Mersey Paper Co Ltd -a- |  | 85 |  | 100 | $57 / 8 \mathrm{Feb}$ | $61 / 2$ Jan |
| Mexican Light \& Power Co |  |  | 1.35 | 120 | ${ }_{1.20} \mathrm{Feb}$ | 1.50 Jan |
| Mica of Canada Ltd --..--10-10 |  | 1.35 |  |  | $241 / 2 \mathrm{Feb}$ | 271/2 Mar |
| Minnesota \& Ontario Paper Co |  | ${ }^{251 / 4}$ | $3{ }^{26}$ | 57 | 301/2 May | 301/8 May |
| Montreal Refrig \& Storage | $301 / 8$ | 301/6 | ${ }^{301 / 8}$ |  | ${ }_{24}{ }^{\text {a/ }}$ Apr | 267/8 Mar |
| Moore Cord common i-liz | $1{ }^{251 / 2}$ |  |  | 800 | 10 Apr | $13^{1 / 2} 2 \mathrm{May}$ |
|  |  |  |  |  |  |  |
| Newfoundland Lt \& Pr Co Ltd _-_10 | a20 | a19 | a20 | 225 | $181 / 2 \mathrm{Jan}$ | 193/4 Mar |
| wer Corp of Can $6 \%$ 1st pfd |  | 111 | 111 | 30 | 109 Jan |  |
| $6 \% \mathrm{n}$ e part 2 nd preferred...... 50 |  | $561 / 2$ | $561 / 2$ | 60 | 551/2 Jan | ${ }^{581 / 2}$ May |
| uebec Telephone Corp common_-.-.-. 5 |  | 10 | 10 | 150 | 71/4 Jan | 10 May |
| Class A |  | 27 | a27 | 120 | a-- -- |  |
| Reitmans (Can) Ltd comm | 1 | $10^{3 / 4}$ |  | 400 |  |  |
| $5 \%$ redeemable preferred ...-...... 20 | 20 |  | 20 | 125 | $191 / 2 \mathrm{Mar}$ | 4 Jan |
| Russell Industries Ltd_-----------*********) | - 21 | 20 | $21^{1 / 4}$ | 1,275 |  |  |
| Traders Finance Corp ne |  | 271/8 |  |  | 271/4 Apr | ar |
| Trans Mountain Oll Pipe Line. |  |  |  | 725 | 34 Jan |  |
| Union Gas of Canada Ltd | $263 / 4$ | $2631 / 4$ | 27 | 3,828 |  |  |
| Western Canada Breweries Ltd_---.-. 5 |  | a $131 / 2$ |  | 16 | 14 May | 6 Mar |
| Woods Manufacturing Co | 22 |  |  | 201 |  |  |
| Mining Stocks- |  |  |  |  |  |  |
| Alta Mines Ltd | 473/4c | 73/4. | 73/4c | $\begin{array}{r} 1,000 \\ 53,510 \end{array}$ | 7 c Mar <br> 20 c Apr | 51c May |
| Amerinium Mines Ltd |  | 36c | 50c |  |  |  |
| Anacon Lead Mines Lto | 2.65 | $\begin{array}{ll} 2.65 & 2.80 \\ 2^{1 / 2} \mathbf{c} & 2^{1 / 2 / 2} \end{array}$ |  |  | ${ }_{12}^{2.25 ~ A p r ~}$ | 3.15 Jan |
| Arno Mines Ltd - Mining Corp---------1 | 16 c |  |  | 74.000500 | 12 c Jan |  |
| rnora Sulphur Mining Corp--------11 |  |  |  |  | 62 c Feb | 1.04 Apr600 Apr |
| scot Metals Corp Ltd. |  | 38 c |  | 5,500 | 22 c Mar |  |
| villabona Mines Ltd |  |  |  |  | 22 c Jan |  |
| Barvallee Mines Ltd | 11 c | ${ }_{21}^{11}{ }^{110}$ |  |  |  | 2,000 | 11 c Jan |
| Mines |  | 27 c | 2.40 | 1,000 | 22 c Feb | 43 C Feb |
| Metals Mining | 27 c |  | 27 c |  |  |  |

## CANADIAN MARKETS

## Canadian Stock Exchange (Cont.)

 Baska Uranium Mines LtdBeaver Lodge Uranium Mine
Belle Chibougamau Mines Ltd
Belville Gold Mines Ltd. Belville Gold
Bonville Gold
Boreal
Gare
Bouscadillac Gold Mines Ltd.
Bouzan Gold Mines Ltd
Brunhurst Mines Ltd
Carnegle Mines Ltd
Celta Dev \& Mining Co Ltd
Century Mining Cor
Century Mining Corp Ltd
onsolldated Candego Mines
Consolidated Central Cadillac Mines
Coulee Lead \& Zinc Mines
Dome Mines Ltd
Dominican Asbesto
Donalda Mines Ltd
East Rim Nickel
East Rim Nickel
East Sullivan Mines Litd
Eastern Metals Corp Ltd
El Sol Gold Mines
Penimore Iron Miles
Frobisher Ltd (1945) Ltd-
Golden Manitou Mines
Goldfields Uranium Mine
Grandines Mines Ltd
Gunnar Gold Mines
Holinger Cons Gold Mines Ltd_-.
Inspiration
Iso Uranium Mines
Jack Lake Mines. Ltd
Jaculet Mines Ltd
Kayrand Mining \& Dev Co-......
Kenmavo Yukon Mines
Kerr-Addison Gold Mines Ltd.-.-------
Keybovcon Mines Ltd. Keymet Mines Ltd
Labrador Mining \& Explor Co Lake Shore Mines Ltd
Lavalie Mines LtdMacassa Mines Ltd Macassa Mines Ltd
Merrille--Porcupine Mines Lidd Merrill Island Mining Corp Ltd
Minda Scotia Mines Ltd
Mining Corp of Canada
Monpas Mines Ltd

Nech Cons Dredging Ltd
New Calumet Mines Ltd
New Formaque Mines Ltd
New Goldvue Mines Ltd.
New Highridge Mining Co
New Parder "U" Island Mine
Nisto Mines Ltd
Nocana Mines Ltd
Nuhar Mines Ltd
Nudulama

Obalski (1945) Ltd
Ontario Pyrites Co Ltd Opemiska Copper Mines (Quebec)
Paramaque Mines Itd Pato Cons Gold Dredging Ltd -
Pitt Gold Mining Co Ltd Que Chibougamau Gold Fitd
Quebec Copper Ltd Quebec Copper Corp Ltd
Quebec Nickel Cor Development Quebec Smelting \& Refining LitdQuemont Mining Corp Ltd
Rexspar Uranium \& Metals
Royran Gold Fields Litd.
Sherrtt-Gord
Sherritt-Gordon Mines Lt
Soma-Duvernav Gold Min
Standard Gold Mines Ltd
Sullivan Cons Mines Ltd
Tazin Mines Ltd Ltd
Teck Hughes Gold Mines Ltd
Trebor Mines Ltd
United Asbestos Corp Litd
United Keno Hill Mines Ltd
Ventures Itd
Violamac Mine
Wheden Pyrite \& Copper
Wendell Mineral Products.
Western Tungsten Copper Mines Ltd
Westville Mines Ltd
On Stocks-
Altex Ons Ltd
Anglo-Canadian Oil Co Ltd-.................
Antone Petroleums Ltd_-.........-1
Bailey Selburn Oils \& Gas class A_-1
Calalta Petroleums Ltd $\qquad$
Canada Oils Lands Ltd-
Canadian Admiral Olls Ltd.
Del Rio Producers Ltd
Empire Oils \& Minerals
Gaspe Oil Ventures Ltd
Gaspe OI Ventures Ltd
Home Oll Co Ltd.


Toronto Slock Exchange



\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow{4}{*}{Toronto Stock Exchange (Cont.) stocks} \& \multirow{4}{*}{\[
\begin{aligned}
\& \text { Friday } \\
\& \text { ratast } \\
\& \text { Sale Price }
\end{aligned}
\]} \& \multicolumn{5}{|c|}{\begin{tabular}{l}
CANADIAN MARKETS \\
RANGE FOR WEEK ENDED MAY 22
\end{tabular}} \& \multirow{4}{*}{\[
\begin{array}{r}
\text { Friday } \\
\text { Laste Price }
\end{array}
\]} \& \multirow[b]{3}{*}{\[
\begin{gathered}
\text { Week's } \\
\text { Hange } \\
\text { of Prices }
\end{gathered}
\]} \& \multirow{4}{*}{\[
\begin{aligned}
\& \text { Sales } \\
\& \text { for Week } \\
\& \text { Sbares }
\end{aligned}
\]} \& \multicolumn{2}{|l|}{\multirow[b]{3}{*}{Range Stace Jan. 1}} \\
\hline \& \& \& \multirow[t]{3}{*}{Sales
for Week} \& \multicolumn{2}{|l|}{\multirow[b]{3}{*}{}} \& \multirow[t]{3}{*}{\(\begin{array}{lll}\text { Stocks } \& \\ \& \text { Par }\end{array}\)} \& \& \& \& \& \\
\hline \& \& \multirow[t]{2}{*}{Low High} \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& \& \& \& \& \multirow[b]{2}{*}{1.20 Mar} \& \({ }^{\text {High }}\) \\
\hline Greater Winnipeg Transit ----------9* \& 6.05 \& \begin{tabular}{l} 
4.05 \\
\hline 6.00 \\
\hline .05 \\
\hline 6.25
\end{tabular} \& 9,200 \& \({ }_{4}^{3.30}{ }^{3.20} \mathrm{Mar}\) \&  \& \({ }_{\text {Mindan }}^{\text {Milton }}\) Brick \& 1.85 \& \begin{tabular}{l}
1.75 \\
1.85 \\
1.85 \\
\hline
\end{tabular} \& \({ }^{1} \mathbf{1} 2,1000\) \& \& (1.90 Apr \\
\hline Gulf Lead -- \& 168 \& 16 c
190
190 \& \({ }_{12,700}\) \& \({ }_{8 c}\) Jan \& 311/2 Mar \& Mindimar common \& \({ }_{\text {2, }}^{2.78}\) \& \({ }_{2.57}^{2.7290}\) \& +1,720 \& \({ }_{12} .70 \mathrm{Apr}\) \& 4.55 Jan \\
\hline \({ }_{\text {Gunnar }}^{\text {Gurney Prodd }}\) \& \({ }_{22}^{11}\) \& \begin{tabular}{ll}
\(101 / 8\) \\
\hline 22
\end{tabular} \& \({ }^{46,700}\) \& \({ }_{22}{ }^{2 / 4}\) May Jan \& \({ }_{26}^{13 / 2}{ }_{\text {Jan }}\) \& Mining Corp \& \({ }_{4}^{1218}\) \& \({ }_{410}^{12} 43^{11 / 2} / 8\) \& \({ }^{1,300}\) \&  \&  \\
\hline \multirow[t]{2}{*}{Gwill} \& \multirow[t]{2}{*}{\({ }^{15}\)} \& \(14 \mathrm{c} \quad 17 \mathrm{c}\) \& 32,200 \& \multirow[t]{2}{*}{\({ }_{32}{ }^{3 / 2} \mathrm{C}\) Jan Jan} \& \multirow[t]{2}{*}{\begin{tabular}{ll}
20 c \& Feb \\
39 \& Mar \\
\hline
\end{tabular}} \& \multirow[t]{2}{*}{atoco Petroleums Ltd -------1.} \& 85 c \& 85 c 90 c \& \multirow[t]{2}{*}{,} \& ع5c may \& \({ }_{1.35} \mathrm{Mar}\) \\
\hline \& \& \(331 / 4341 / 2\) \& \({ }^{32} 450\) \& \& \& \& \& \& \& \multicolumn{2}{|l|}{131/ Apr} \\
\hline Halliwell G \& 33/c \& \(31 / 2 \mathrm{c}\) 4 4 c \& 18,000 \& \({ }^{2 c}\) c Jan \& \({ }^{76}\) Jan \& \multirow[t]{3}{*}{\begin{tabular}{l}
Montreal Locomotive \\
Moore Corp common \(\qquad\) \\
4\% preferred \\
oritson Brass
\(\qquad\)
\end{tabular}} \& \multirow[t]{3}{*}{\[
\begin{aligned}
25 \% \\
7^{-3 / 2} 4
\end{aligned}
\]} \&  \& \({ }_{505}^{200}\) \& \(131 / 2 \mathrm{Apr}\)
24 \&  \\
\hline \({ }_{\text {Hamidt }}\) Rock Gride Gold Mines \& 141/2 \&  \& 1,500 \&  \& \({ }_{23 \mathrm{c}}^{\text {26. Jan }}\) \& \& \&  \& \multirow[t]{2}{*}{40
200} \& \multirow[t]{2}{*}{\({ }^{23 / 1 / 2} \mathrm{Febr}\)} \& \multirow[t]{2}{*}{\({ }_{9}^{20 / 2} \mathrm{Jan}\)} \\
\hline Harricana Gold -- \& 101/4c \& 10c 11 c \& \({ }_{4,367}^{1,3}\) \& \(81 / 2 \mathrm{c}\) Jan \& \(201 / 2 \mathrm{c}\) Jan \& \& \& \& \& \& \\
\hline Harrison Hibbert Min \& \(8^{1 / 2} \mathrm{c}\) \& \(8 \mathrm{cc} 81 / 2 \mathrm{c}\) \& 6,000 \& 7 c Jan \& 15 C Jan \& Mylamaque Mines Ltd \& \& \& \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} \\
\hline Headway Red \& \({ }^{100}\) \& 10. 10\%/2c \& \({ }^{11,200}\) \& \(6^{1 / 2} \mathrm{c}\) Jan \& 141/2 Jan \& \multirow[t]{2}{*}{One new for each 4 old} \& \multirow[t]{2}{*}{} \& \multirow[b]{2}{*}{-} \& \multirow[t]{2}{*}{1.200} \& \& \\
\hline \({ }_{\text {Heera }}^{\text {Heath Gold }}\) \& \&  \& \({ }_{5}\) \& \({ }_{\text {cic }}^{12 \mathrm{c}}\) Jan \& \({ }_{\text {Apr }}\) \& \& \& \& \& \multicolumn{2}{|l|}{} \\
\hline \({ }_{\text {High }}\) Crest oils Litd \& \(351 / 2 \mathrm{c}\) \& 35c \({ }^{\text {a }}\) 37 \& \(\begin{array}{r}9,300 \\ \hline\end{array}\) \& \({ }^{346} \mathrm{c}\) Apr \& \({ }_{655}^{65}\) Jan \& \multirow[t]{2}{*}{} \& - \& \multirow[t]{2}{*}{} \& 1.100 \& 49c May \& 77e Jan \\
\hline Highland-Eell \& \(20-\mathrm{c}\) \& \(\begin{array}{ll}32 \mathrm{c} \& 32 \mathrm{c} \\ 20 \mathrm{c} \& 21 \mathrm{c}\end{array}\) \& 2, 2 2,000 \& \({ }_{20}^{30 \mathrm{c}} \mathrm{May}\) \& \(\begin{array}{ll}\text { 48c } \\ \\ 34 \mathrm{c} \& \text { Jan } \\ \text { Jan }\end{array}\) \& \& \multirow[t]{2}{*}{} \& \& \multirow[t]{2}{*}{\(\begin{array}{r}10,900 \\ \hline 225\end{array}\)} \& \multirow[t]{2}{*}{} \& \\
\hline Highwod Sarcee \& 251/2 \& 251/2 \(251 / 2\). \& \({ }^{2}\) \& 201/ Apr \& \({ }_{30}^{34 \mathrm{C}} \mathrm{J}\) Feb \& \multirow[t]{2}{*}{} \& \& \multirow[t]{2}{*}{} \& \& \&  \\
\hline Hollinger Consol \& \(137 / 5\) \& 131/2 \(131 / 8\) \& 1,355 \& \({ }^{13}\) Appr \& \(151 / 8 \mathrm{Feb}\) \& \& \multirow[t]{2}{*}{} \& \& 40 \& \({ }^{26}\) J, Jan \& \multirow[t]{2}{*}{\(81 / 2 \mathrm{Mar}\)} \\
\hline  \& \({ }^{8.54}\) \& 8. \(24 \mathrm{c} 26.1 / 2 \mathrm{c}\) \& 26,000 \& \({ }_{90}^{7.65}\) Jay \& \({ }_{300}^{13} \mathrm{C}\) Jeb \& \multirow[t]{2}{*}{National Petroleum \(\begin{aligned} \& \text { National } \\ \& \text { Stel } \\ \& \text { car }\end{aligned}\)} \& \& \multirow[t]{2}{*}{1.80
\(253 / 4\)} \& 39,100 \& 71/4 Jan \& \\
\hline \& \& \multirow[t]{2}{*}{\({ }_{171 / 2 \mathrm{c}}^{60} 17{ }^{60}\)} \& \& \multirow[b]{2}{*}{\({ }^{\text {50 }}\) Jan} \& \& \& \multirow[t]{2}{*}{\({ }^{26}\)} \& \multicolumn{2}{|l|}{\multirow[b]{2}{*}{27/4/4}} \& \multirow[t]{2}{*}{251/4 Apr
\(26 / 4\)
Jan} \& \multirow[t]{2}{*}{} \\
\hline Hosco Gold Howard Smith Paper \& - \& \& \({ }_{200}\) \& \&  \& National Trust , --------------10 \& \& \& \& \& \\
\hline Hoyle Mining \& \({ }^{433}\) \& \begin{tabular}{llll}
12.85 \& 2.85 \\
\hline 13
\end{tabular} \& \({ }^{175}\) \& \({ }_{4}^{2.60}{ }^{\text {Feb }}\) \& 3.40 Mar
58. \& Negus Mines ----------------1 \& \multirow[b]{2}{*}{3.70} \& \& \multirow[t]{2}{*}{} \& \multicolumn{2}{|l|}{\(15 \mathrm{cmar}{ }^{29 \mathrm{c}} \mathrm{Feb}\)} \\
\hline Hudson Bay Mming e smeitung \& \({ }_{63 \mathrm{c}}^{4}\) \& \multirow[t]{2}{*}{\(\begin{array}{ll}\text { cre } \\ 123 \& 123\end{array}\)} \& 22,300 \& \({ }_{46 \mathrm{c}}^{43 \mathrm{Mar}}\) \& \({ }_{6 \text { cic may }}\) \& \multirow[t]{2}{*}{} \& \& \({ }^{3.50} 14.4 .10\) \& \& \& 4.65 Feb
30 coc
Feb \\
\hline Huron \& Erie common ------100 \& 123 \& \& \(8{ }^{5}\) \& \({ }^{110}{ }_{960} \mathrm{Jan}\) \& \({ }^{125}\) Feb \& \& \(171 / 4\)
190
190 \& \[
\begin{aligned}
\& 16.17 / 2 \mathrm{cec} \\
\& 17 \mathrm{c} \\
\& 2 \mathrm{ucc}
\end{aligned}
\] \& \multirow[t]{2}{*}{\({ }_{72.0}^{13.2}\)} \& \({ }_{3}^{13 / 2 \mathrm{c}} \mathrm{Man}_{\text {Jay }}\) \& \({ }^{30 \mathrm{c}} \mathrm{Feb}\) \\
\hline Hy-Charger Petroleums ------------11 \& 15 c \&  \& 11,300 \& \({ }^{9} 50.6 \mathrm{cmpr}\) \& \({ }_{270}^{12 / 8}\) Jan \&  \& \multirow[t]{2}{*}{2.90} \&  \& \& \({ }_{\text {2 }}{ }_{78 \mathrm{c}}^{2.15} \mathrm{Feb}\) Apr \& \({ }_{1.33}^{2.92 \mathrm{May}}\) \\
\hline Imperial Bank .----_------10 \& \multirow[t]{3}{*}{\[
\begin{array}{r}
331 / 2 \\
31_{1}^{2} / 2 \\
10
\end{array}
\]} \& \multirow[t]{2}{*}{\({ }^{341 / 4}\)} \& 300 \& \& \& \multirow[t]{2}{*}{New Continental oil} \& \& \multirow[t]{2}{*}{1.63
1.15
1.124
1.25} \& \multirow[t]{2}{*}{\[
\begin{gathered}
8,982 \\
23,050 \\
23,050
\end{gathered}
\]} \& \multirow[t]{2}{*}{1.15 May} \& \multirow[t]{2}{*}{\({ }_{1.51}^{2.25} \mathrm{Jan}\)} \\
\hline rial Oil --- \& \& \& \& \& \({ }_{36}{ }^{36}\) Jan \& \& 1.15
1.15 \& \& \& \& \\
\hline  \& \& 10 101/4 \& \[
\begin{gathered}
4,128 \\
50
\end{gathered}
\] \&  \& \(10 / 4 \mathrm{Fpr}\) \& New Davies Petroleum \(\qquad\) _50c \& 25 c \& \&  \& 20 c Mar \& 34 c Jan \\
\hline 4\% preferred --.al \& \(23^{3 / 4}\) \&  \& 4,930 \& \({ }_{19}^{23}\) Jan \& \({ }_{20}^{23 / 8}{ }_{\text {Peb }}\) \& New Delhi \& \({ }^{1.22}\) \& 1.20
\({ }_{36 \mathrm{c}} \mathrm{c}_{38 \mathrm{c}}^{1.33}\) \& -10,450 \& \({ }_{350}^{55 c}\) Jan \& \({ }^{1.63}{ }^{\text {cos }}\) Apr \\
\hline Imperial Varnish common \& \& \(61 / 2 \mathrm{c} \mathrm{C}^{1 / 2 \mathrm{c}}\) \& 2,200 \& 37/c Jan \& \({ }_{9} 9\) F Feb \& New Dickenson Min \& 3.00 \& \(2.70 \quad 3.10\) \& -22,220 \& \({ }^{2.50} \mathrm{Apr}\) \& \({ }_{3}^{3} 30 \mathrm{Jan}\) \\
\hline Industrial
s11.50
preferredtance \& \(32^{1 / 2}\) \& \(\begin{array}{ll}321 / 4 \& 33 \\ 32 / 2 \& 33\end{array}\) \& 3,490 \& \({ }_{32}^{297 / 8 \mathrm{Feb}}\) \&  \& New Fortune Gold \& 380
300 \&  \& 13,825
16,73 \& \({ }_{290}^{12 \mathrm{c}} \mathrm{J} \mathrm{Jan}\) \&  \\
\hline Inspiration Mining \& \multirow[b]{2}{*}{2.97} \& 2.853 .35 \& 49,51 \& \& \& \multirow[t]{2}{*}{New Highridge -----------------1} \& 50 c \& 48 c 57c \& 82,015 \& 10 C Jan \& 82 c \\
\hline International Bronze Powders com_- \& \& \multirow[t]{2}{*}{\({ }^{51 / 8} 88{ }^{51 / 8}\)} \& \multirow[t]{2}{*}{103} \& \multirow[t]{2}{*}{} \& \(61 / 2 \mathrm{Jan}\) \& \& \multirow[t]{2}{*}{\[
\underset{\substack{13 \\ 96 \\ 90}}{ }
\]} \& \& \& \multicolumn{2}{|l|}{} \\
\hline International Metals class A --- \& \multirow[b]{2}{*}{\({ }_{40}\)} \& \& \& \& 3434 Jan \& \multirow[t]{2}{*}{New Hugh Malartic.----------------------1
New Jaso
New Kelore} \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{3.620} \& \multirow[b]{2}{*}{9180} \& \({ }^{20 \mathrm{c}}{ }^{261 / 2} \mathrm{Feb}\) \\
\hline \(\underset{\substack{\text { International } \\ \text { Preferred }}}{\text { Nickel }}\) Co common-- \(-5 / 100.0{ }^{\text {a }}\) \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 7,201 \\
\& \begin{array}{l}
7,23 \\
2,220
\end{array}
\end{aligned}
\]} \& \multirow[t]{2}{*}{} \& \({ }_{130}^{461 / 4} \mathrm{Jan}\) May \& \& \[
\begin{array}{r}
9 \mathrm{c} \\
46 \mathrm{c}
\end{array}
\] \& \& \& \& \({ }^{830}{ }^{80 \mathrm{C}} \mathrm{Apr}\) \\
\hline  \& \& \& \& \& \(129^{3 / 4}\) Mar \& New Kelore \({ }^{\text {New }}\) Lature Mines----------------- \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 1.15 \\
\& \begin{array}{c}
256 \\
150
\end{array}
\end{aligned}
\]} \& 96 c 1.30 \& 248,346 \& \(123 / 4 \mathrm{C} \mathrm{Jan}\) \& 2.95 Feb \\
\hline Interprovincial Pipe Line \& 231/6 \& \(22^{3 / 4} 431 / 4\) \& 6,320 \& \& 299/8 Feb \& Newlund Mines \& \& \begin{tabular}{l} 
26c \\
13 c \\
\\
\\
\hline
\end{tabular} \& 2,500
28,450 \& \({ }_{3}^{26 \mathrm{c} / \mathrm{c}}\) M Jan \& \({ }_{240}^{400}\) Jan \\
\hline nife Gold - \& 12 c \& \(111 / 2 c^{140}\) \& 49,300 \& 4c Jan \& \& \& \& \& \& \& \\
\hline Waite Mining \& \& 11 c \& 2,000 \& \({ }_{90} \mathrm{C}\) Apr \& \({ }^{138} \times\) \& New Morrison M M \& \({ }_{7}^{12 \mathrm{c}}\) \& (10c \& 36,686
6,000 \&  \& ( \({ }_{87 \mathrm{c}}^{21 / 2 \mathrm{c} \text { May }}\) \\
\hline Jaculet Mines \& \({ }_{2.25}^{12 \mathrm{C}}\) \& \({ }_{2.10}^{120} 2.25\) \& (10,833 \& 2.00 Apr \& \({ }_{2.3}^{24 \mathrm{Mar}}\) \& New Mosher Long Lac Mines \& 73 c \& 66 c \& 72,425 \& \& \\
\hline Jellicoe Mines (193 \& 12 c \& 12 c 14 c \& 28,000 \& \(47 / 8 \mathrm{c}\) Jan \& 16 c Apr \& Newnorth Gold \& \& 4 c \& 8,000 \& \(41 / 2 \mathrm{c}\) Apr \& \(91 / 2 \mathrm{C} \mathrm{Feb}\) \\
\hline Jet olls Lidd \& 41 c \& \& \& \& \& New Norzon \& \& \& 2,000 \& \& \({ }_{112} 12 \mathrm{Feb}\) \\
\hline Joburke Gold \& 13 c \& 13 c 14c \& 13,100 \& \(61 / 2 \mathrm{c}\) Jan \& 40 c Feb \& New Rouyn Merger \& - \& 51/4 \& 500 \& 4 c Jan \& 12 c Feb \\
\hline Joilet-Quebee -- \& 210 \& \({ }_{21}^{29 \mathrm{c}} 29 / 1 / \mathrm{c}\) \& 4,000 \& \({ }^{28 \mathrm{c}} \mathrm{Apr}\) \& \({ }_{\text {che }}^{41 \mathrm{c}}\) J Jan \& \& \& \& \& \& \\
\hline Jupiter Oils Ltd \& 2.41 \& \(2.33{ }^{2}\) \& 6,000 \& \({ }_{2.33}\) May \& 3.15 Mar \& New Ryan Lake Min
New Senator Rouyn \& \({ }_{\text {che }}^{16 / 2 \mathrm{c}}\) \&  \& 1.900 \& 20 c May \& 31 c Feb \\
\hline Kayrand Mining \& 97/cc \& \& 3,000 \& \& \& New Superior \& \({ }_{9}^{1 / 4}\) c \& \({ }_{91 / 4 \mathrm{c}}^{2} 91 / 4 \mathrm{c}\) \& 12,350 \& \({ }_{8 c}\) Jan \& 14 c Feb \\
\hline \& \(16^{1 / 2}\) \& 161/2 \({ }^{4} 161 / 2\) \& 235 \& 15 Jan \& 173/4. Mar \& Nib Yellowknife \& 10 c \& \(8^{81 / 4 \mathrm{C}} 11 \mathrm{c}\) \& 46,600 \& \({ }^{3 / 4 / 55}\) Jan \& 2 \(2^{1 / 2 \mathrm{c} / \mathrm{cmpr}}\) \\
\hline Kenvilee Gold \({ }_{\text {K }}\) \& 1.85 \& \(\begin{array}{cc}\text { bc } \\ 1.70 \& 1.75\end{array}\) \& 18,800 \& \({ }_{\substack{\text { co } \\ 1.60 \\ \text { Man }}}\) \&  \& Nipissing Mines \& 17 c \& (16c 180 \& 32,500 \& \({ }_{10 \mathrm{c}} 1.55 \mathrm{jan}\) \& \({ }_{36 \mathrm{c}}^{2.35 \mathrm{Feb}}\) \\
\hline Eerr-Addison - \& 191/2 \& \(191 / 20\) \& 5,315 \& \(16^{3 / 4}\) Mar \& \(20^{21 / 4} \mathrm{Jan}\) \& Nisto Mines Lid \& \& 95 c 1.00 \& 1,300 \& \({ }_{66} 8\) \& 1.05 Feb \\
\hline Keyboycon Mines \& 160 \& \& \& \& \& Noranaa Nines \& 69 \& \({ }^{68 / 4}\) \& \& \& \\
\hline Kirkland Lake \& 69 C \& \& 2,000 \& \({ }^{600} \mathrm{Capr}\) \& \(78^{1 / 2} \mathrm{c}^{\text {Jan }}\) \& \& -- \& \(141 / 2 \mathrm{c} \quad 15 \mathrm{c}\) \& 3,100 \& 4c. Jan \& \({ }^{220} \mathrm{Feb}\) \\
\hline  \& \(151 / 2 \mathrm{c}\) \& \({ }_{15 \mathrm{c}}^{12 \mathrm{c}} 1 \mathrm{I}_{1 / \mathrm{c}}^{12 \mathrm{c}}\) \& 5.500 \& \({ }^{125}\) 12c. Feb \&  \& Norlartic Min \& 2.85 \& \(\begin{array}{ll}17 \mathrm{C} \& 18 \mathrm{C} \\ 2.80 \\ 2.85\end{array}\) \& 3,765
1,765 \& \({ }_{2,75} \mathrm{Apr}\) \& \({ }_{4.25}{ }^{29 \mathrm{c}} \mathrm{Jan}\) \\
\hline Kroy Oils Ltd-----------------200 \& 1.76 \& 1.60 1.86 \& 16,450 \& \({ }_{1.55} \mathrm{Apr}\) \& \({ }_{2.10} \mathrm{Feb}\) \& Normetal Mining - \& 200 \& 20 c
22 c
200

2 \& 4,000
3
3 \& 191/2c Apr \& ${ }^{376} \mathrm{Mar}$ <br>
\hline \& \& \& \& \& \& Norsewick Mines ${ }^{\text {Ltd }}$ L
North Canadian \& \& \& 3 3,150 \& 1.75 Jan \& ${ }_{3.05}$ May <br>
\hline Labrador Mining \& E \& ${ }_{8.85}^{17}$ \& $8.85{ }^{1} 8.00$ \& 1,635 \& ${ }_{8}^{\text {8.75 }}$ May \& ${ }_{11}^{18} \stackrel{\text { Feb }}{ }$ \& North Denison - \& 13 c \& \& 15,650 \& \& 19 C Apr <br>
\hline Lake Dufault mines \& 1.26 \& 1.25. 1.34 \& 24,800 \& ${ }^{85 \mathrm{c}}$ Jan \& \& \& 160 \& \& \& \& <br>
\hline Lake Osum- \& 32 C \&  \& 5,700
3,450 \& ${ }_{221 / 2 \mathrm{c}}^{20 \mathrm{c}} \mathrm{Jan}$ \&  \& North Inca, Goid --- \& \& \& \& ${ }_{6}^{61 / 2}$ Apr \& ${ }^{8} 8 . \mathrm{May}$ <br>

\hline Lake Shore Mines, \& 7.80 \& | 7.880 |
| :--- |
| 7.90 |
| 8 | \& 871 \& 7.80 May \& ${ }_{8.65}$ Jan \& North Trinity Minin \& 54 c

68 c \&  \& 65,300
7,800 \& ${ }_{688}^{228}$ May \& <br>
\hline \& \& 33c 33 c \& 3,350 \& \& \& rthern Canad \& \& $12^{3 / 4 \mathrm{c}} 13^{1 / 2} \mathrm{c}$ \& 13,200 \& 10c May \& 17 C Jan <br>
\hline Lake of the Wood \& -- \& \& ${ }^{25}$ \& \& \& Northland Mines (1940 \& 71/2c \& $7{ }^{1 / 2 \mathrm{c}} 7^{1 / \mathrm{c}} \mathrm{c}$ \& 2,000
30,700 \& ${ }_{11 \mathrm{c}}^{\text {4/8C Jan }}$ \& (10c <br>

\hline Lamaque Gold \& 4.75 \& | 2.45 |
| :--- | :--- |
| 4.75 |
| 2.75 |
| 2.75 | \& ${ }_{350}^{100}$ \& ${ }_{4}^{2.20}{ }^{2.45 \mathrm{Mayg}}$ \& ${ }_{5.40}^{3.45 \mathrm{Mar}}$ \& Nubar Mines Ltd--- \& ${ }_{85 \mathrm{c}}^{335}$ \& ${ }_{83 \mathrm{c}}^{32 \mathrm{c}}$, 99 c \& 30,250 \& 83 c may \& 1.05 May <br>

\hline $\xrightarrow{\text { Landover Olls }}$ Leap Cadillac \& $247 / 8 \mathrm{c}$ \& ${ }^{24 \mathrm{c}}$ - 26 c \& 3.950 \& ${ }^{200}$ May \& 500 Jan \& \& \& \& \& \& <br>
\hline \& \& $\begin{array}{cc}\text { 61/2c } \\ 50 & 7 \mathrm{c} \\ 50\end{array}$ \& 4,000 \& ${ }_{3}^{51 / 2 \mathrm{c}} \mathrm{CJan}$ Jan \& ${ }_{\text {97/ac }}^{\text {deb }}$ \& Oakvile Obaska Lake Mines Lidd \& \& $88^{1 / 2} \mathrm{c}^{1 / 2} \mathrm{c}$ \& 2.000 \& ${ }^{77 / 8 \mathrm{c}} \mathrm{Jan}$ \& ${ }_{1}^{131 / 2 \mathrm{c}} \mathrm{F}^{\text {Feb }}$ <br>
\hline Lavalie Mines \& 1/4, \& 77/4c $71 / 4 \mathrm{c}$ \& 1,000 \& $61 / 4 \mathrm{c}$ Jan \& 12 c Jan \& O'Brien Gold Min \& ${ }_{80}{ }_{80}$ \& - 90 c \& 4,500 \& ${ }_{41 / 2 \mathrm{C}}^{80 \mathrm{Can}}$ \& ${ }_{17 \mathrm{c}}^{1.15}$ <br>
\hline Leduc-Consolidated \& \& \& \& \& \& Ogama-Rochland \& \& ${ }_{80} 8 \mathrm{Bc}$ \& 4,900 \& ${ }^{8 c}$ Jan \& 11 c Jan <br>
\hline Leitch Gold Lencourt Gold --- \& 72 c \& ${ }^{780}$ \& ${ }^{13,050}$ \& 65 cmpr \& ${ }_{1} 1.09$ Jan \& Okalta Oils \& ${ }_{\text {2 }}^{2.76}$ \& \& 13,700 \& ${ }_{15 \mathrm{c}}^{2.25} \mathrm{Feb}$ \&  <br>
\hline ${ }_{\text {Lexindin }}$ Lenold \& \&  \& 1,500
8,000 \&  \&  \& O'Leary Malartic --atio \& $4^{18 \mathrm{cac}}$ \& \& 6,000 \& ${ }_{4 c}$ Jan \& ${ }_{90} \mathrm{Feb}$ <br>
\hline $\underset{\text { Class }}{\text { Loblecterias class } A}$ \& 381/2 \& $388881 / 2$
39
39 \& ${ }_{205}^{152}$ \& ${ }_{37}^{36} / \mathrm{Feb}$ \& $383 / \mathrm{Mar}$
3974 Jan \& \& 2.40 \& \& \& \& <br>
\hline \& \& \& \& \& \&  \& \& ${ }_{223}^{23 / 4}{ }^{23}$ \& -120 \& 223/4 May \& ${ }_{2}^{23.00 . ~ M a y ~}$ <br>
\hline Lomega Gold Lisland Petroleums------------------- \& 7 $\begin{aligned} & 7 / 2 \mathrm{c} \\ & 21 \mathrm{c}\end{aligned}$ \&  \& 21,990
14,400 \& ${ }^{37 / \mathrm{cc}} \mathrm{Jan}$ \&  \&  \& 11.36 \& (136 15c \& 1,1,000 \& 10 c May \& ${ }_{\text {che }}^{\text {65 }}$ Jan <br>
\hline Louvicourt Goidfields \& \& $15^{1 / 46} \mathrm{c}^{172} \mathrm{c}$ \& 7 7,700 \& $1{ }^{151 / 4} \mathrm{C}_{\text {May }}$ \& ${ }^{25 \mathrm{c}}$ Jan \& Ontario Stel common \& 181/4 \& 181/4 19 \& 175 \& 171/2 May \& 21/4 Mar <br>
\hline \& $11 / 2 \mathrm{c}$ \& $11^{11 / 2 \mathrm{c}} 121 / 2 \mathrm{c}$ \& 4,000 \& 11 c May \& \& Opemiska Copper \& 1.43 \& 1.42 .1 .50 \& 4,000 \& ${ }^{1.30} \mathrm{Apr}$ \& 1.99. Feb <br>

\hline ${ }_{\text {Macassa Manald Mines }}^{\text {Mines }}$ \& 1.95 \& | 1.85 |
| :--- | :--- |
| 78 c |
| 1.95 |
| 770 | \& 3,600

1.300 \& 1.58 Mar
77 c May \& ${ }_{1.14}^{1.95 \mathrm{May}}$ \& Orange Crush --- \& ${ }^{3.60}$ \& 3.60
80
80 \& 1,000 \& ${ }_{60}{ }^{\text {c Mar }}$ \& 15 c Jan <br>

\hline Mafilie Exploration ----------------11 \& 2 Bc \& 231/2c 28 c \& ${ }_{2}^{1,200}$ \& 17 c Jan \& ${ }_{40 \mathrm{c}}^{1.4} \mathrm{Mar}$ \& Orlac Red Lake \& 9 gc \& $7^{75 \mathrm{c}} \times 2 \cdot 10 \mathrm{c}$ \& | 26,050 |
| :---: |
| 4.800 | \& 5c

52 c
Jan
Jar \&  <br>

\hline MacLeod-Cockshutt Gold Mines \& - ${ }_{\text {200 }}$ \& | 48 c |
| :--- | :--- |
| 2.41 |
| 2.48 |
| 2.48 | \& 6,800

3,050 \& ${ }_{2}^{4.35 \mathrm{Mar}}$ \& ${ }_{2}^{1.005} \mathrm{Apr}$ \& Osisko Lake Mines \& 530 \& \& \& \& <br>
\hline MacMillan \& Eloedel class \& \& 117
1.52
1.53
1.5
1 \& , 1205 \& ${ }_{1} 1.40 \mathrm{Apr}$ \& $201 / 4 \mathrm{Jan}$ \& Pacific Coyle Navig \& -- \&  \& ${ }_{500}^{404}$ \& 50 c
gic
Jan
Jan \& 60c Jan
140
Jan <br>
\hline Magnet Consol - Col----- \& ${ }_{148}$ \& [1.52 1.53 \& 11,500 \&  \& , \& ${ }_{\text {Pacific }}$ Patine petrolum \& $11^{1 / 2}$ \& 11 $111 /{ }^{\text {a }}$ \& 2,280 \& ${ }_{67}^{11}$ Jan \& ${ }_{\text {che }}^{13 / 8} \mathrm{Mar}$ <br>

\hline  \& 1.6 \& | 1.55 |
| :---: |
| $41 / 2 \mathrm{c}$ |
|  |
| 1.62 |
| 50 | \& 5,400

12,000 \& (1.44 Apr ${ }_{20}$ \& 1.95 Feb
$7 \%$ Feb \& Page Hershey Tube \& ${ }^{681 / 2}$ \& $\begin{array}{rrr}681 / 2 & \text { 69 } \\ 1.00 & 1.09\end{array}$ \& ${ }_{13,360}$ \& ${ }_{900}^{67} \mathrm{Apr}$ \& ${ }_{1} 111$ <br>
\hline \& \& \& \& \& \& ${ }_{\text {Pan Western }}{ }^{\text {Pail }}$ \& \& 36 c 38c \& 6,300 \& ${ }^{355} \mathrm{Feb}$ \& ${ }_{24 \mathrm{c}}^{54 \mathrm{c}} \mathrm{Mar}$ <br>

\hline Preferred $\qquad$ 100 \& $8_{9}^{8}$ \& | 734 |  |
| :---: | :---: |
| 89 | 89 |
| 89 |  | \& ${ }_{284}^{410}$ \& $80^{7 \%}{ }_{\text {Mar }}$ \& ${ }_{90} 88 / 4 \mathrm{Jan}$ \& Paramaque Mines

Parbec Malartic \& 121/2c \& 121/2c 14 c \& 29,4000 \& $\underset{\substack{3 / 8 \mathrm{cc} \\ 4 \mathrm{c} \text { Jan }}}{ }$ \& ${ }_{81 / 2 \mathrm{c}}^{212 \mathrm{c}}$ Mar <br>
\hline Marailgo Mines ---- \& 121/2c \& $11 c^{13 \mathrm{c}}$ \& ${ }^{22,425}$ \& $41 / 2 \mathrm{C}$ Jan \& 17 c Mar \& \& \& \& \& \& <br>
\hline Marbenor Malartic \& ${ }_{1}^{13}{ }^{14 \mathrm{c}}$ \& ${ }^{13 C}$ \& 15,000 \& 100 Apr \& 18 c Feb \& Partanen Malartic \& -- \&  \& 8.200 \& ${ }_{45 \mathrm{c}}^{41 / \mathrm{c} ~ \mathrm{Jan}}$ \&  <br>
\hline Marigold Oils ${ }^{\text {L Ltd }}$ \& ${ }^{1139 \mathrm{c}}{ }^{\text {75 }}$ \& $\begin{array}{ll}11 \mathrm{c} & 12 \mathrm{c} \\ 70 \mathrm{c} & 750\end{array}$ \& 7,500
5,960 \& ${ }_{57 \mathrm{c}}^{9 \mathrm{c}} \mathrm{c}_{\text {ckeb }}^{\text {Mar }}$ \& ${ }^{141 / 2}$ e Jan ${ }^{\text {a }}$ \& ${ }_{\text {Peace River }}{ }^{\text {Paymaster }}$ Natsol ${ }^{\text {asas }}$ \& $8.1 \overline{10}$ \& 7.80 \& 4.150 \& ${ }_{6.60} \mathrm{Feb}$, \& ${ }^{8.75}$ Apr <br>
\hline ${ }_{\text {Marwayne }}^{\text {Masey }}$ (Harris Ltd \& \& 418 \& 2.300 \& ${ }_{38 \mathrm{c}} \mathrm{May}$ \& ${ }_{820} 1.0 \mathrm{Jan}$ \& ${ }_{\text {Perron Gold }}$ Peate \& 43 c \& 41 c . 40 \& 3,100 \& $\xrightarrow{40 \mathrm{c} \text { May }}$ \& ${ }_{30 \mathrm{c}}^{65 \mathrm{c}} \mathrm{Feb}$ <br>
\hline ${ }_{\text {Massey-Harris }}$ \& $8{ }^{3 / 4}$ \& $\begin{array}{lll}83 / 4 & \\ 120 \\ 120\end{array}$ \& 1,920
6,600 \& (10c Mar ${ }^{81 / 4} \mathrm{Apr}$ \& ${ }^{1017 / \mathrm{c}^{1 / 2} \mathrm{Jan}} \mathrm{Feb}$ \& ${ }_{\text {Pershcourt }}$ Ceruvian Oild \& Fields \& 3.20 \&  \& 33,070 \& 2.50 May \& ${ }_{3.25} \mathbf{3 0}$ May <br>
\hline Mayo \& 11/2c \& 11c $121 / 2 \mathrm{c}$ \& 8,800 \& 11 c Mar \& $181 / 2 \mathrm{c}$ Feb \& \& \& \& \& \& <br>

\hline  \& 293/4 \& 91/2 $301 / 4$ \& 1,320 \& \& \& Petrol Oil \& Gas----- \& 1.46 \& | 550 |
| :--- |
| 1.38 |
| 1.46 | \& 8.610

88,498 \& ${ }^{50 \mathrm{c}} \mathrm{Apr}$ \& 81.50 Jan <br>
\hline Preferred \& 238 \& 21/25 ${ }^{95}$ \& \& 84 Jan \& 95 may \& Pitch-Ore Uranium \& ${ }^{455}$ \& ${ }^{42 \mathrm{c}}{ }^{48 \mathrm{c}}$ \& 26,000 \& ${ }_{35}^{42 \mathrm{c}}$ May \& 1.25. ${ }^{\text {ceb }}$ <br>
\hline McIntyre Porcunine ------------------------ \& \& 263/4 $603 / 4$ \& ${ }^{5} 5$ \&  \& ${ }_{69}^{31 \mathrm{c}}$ May \& ${ }^{\text {Placer D Developme }}$ Porder Oils \& 3559
1.40 \&  \& 76.450 \& 1.32 May \& ${ }^{1.765}$ Jan: <br>
\hline  \& $9^{1 / 2}$ \& 991/2 $91 / 2$ \& 2210 \& 991/2 May \& ${ }_{12} 12$ Jan \& Poplar Oills \& 900 \& 700 ${ }_{20} 90 \mathrm{C}$ \& 5,800 \& ${ }_{20}^{70 \mathrm{c}}$ May \& ${ }_{23^{13} / 4 \mathrm{Feb}}^{1.30 \mathrm{Mar}}$ <br>
\hline  \& -- \& $\begin{array}{ll}361 / 2 \mathrm{c} & 40 c \\ 81 / 4 \mathrm{c} & 90\end{array}$ \& 119,326 \& ${ }_{3 \% \text { 30c }}^{3} \mathrm{Man}$ \& ${ }^{400}$ May \& Powell River \& 21/8 \& \& \& \& <br>
\hline McMarmac Red La \& \& \& \& \& \& Powell Rouyn Gold \& 1.30 \& 1.25 1.35 \& ${ }_{1,1525}$ \& ${ }_{341 / 2}^{1.00} \mathrm{Jeb}$ \& ${ }_{40}^{1.52}$ Man <br>
\hline McWaters Gold \& ${ }^{\text {a }}$ c \& 91/20 97\% ${ }^{\text {a }}$ \& 2,500 \& ${ }_{7}{ }_{\text {gic }}$ \& ${ }_{12 \mathrm{c}}^{\text {12e }}$ Jan \& ${ }_{\text {Premer }}^{\text {Power }}$ \& \& \& 13.000 \& $51 / 2 \mathrm{cmay}$ \& 21 c Jan <br>
\hline  \& \& $45 \mathrm{c} 493, \mathrm{C}$ \& 13,000 \& ${ }_{3}^{3500} \mathrm{Jan}$ \& ${ }_{64 \mathrm{c}}^{64 \mathrm{c}} \mathrm{Mar}$ \& Pressed Meta \& $11^{11 / 2}$ \& 50 \& 568 \& \&  <br>
\hline  \& ${ }_{2}^{3.50}$ \& 3.50
20 c

2205 \& ${ }^{400}$ \& (3.00 Feb \& ${ }_{\text {che }}^{4.10 \mathrm{Mar}}$ \& Preston East Dome- \& 1.47 \& | 1.45 |
| :--- |
| ${ }_{3} 60$ |
| 1.50 |
|  |
| 1 | \& 18,000

18,050 \& \& 硅 <br>
\hline  \& -- \& $35^{21 / 4 c} 5^{5} 1 / 4 \mathrm{c}$ \& 20,500 \& ${ }_{34 \mathrm{c}}^{\text {18c }}$ May \& ${ }_{62 \mathrm{c}}^{38 \mathrm{c}}$ ( ${ }_{\text {Jan }}$ \& Prospectors' ${ }^{\text {Arrways }}$ \& 16 c \& ${ }_{111 / 2 \mathrm{c}}$ \& 63,200 \& \& 27c. Feb: <br>
\hline
\end{tabular}

CANADIAN MARKETS
range for week ended may 22

$\begin{array}{r}43 \mathrm{c} \\ \quad 40 \mathrm{c} \\ \hline\end{array}$

解范管各品管 $\substack{\text { Sales } \\ \text { ces } \\ \text { Sharesk }}$
Shares $\begin{array}{cc}\text { Shares } & \text { Range Since Jan．} 1 \\ & \text { Low }\end{array}$
$\begin{array}{ccc}\text { Friday } \\ \text { Last } \\ \text { Sale Price } & \begin{array}{c}\text { Week＇s } \\ \text { Range } \\ \text { of Prices }\end{array} & \begin{array}{c}\text { Sales } \\ \text { for Weelk } \\ \text { Shares }\end{array}\end{array}$

| $\begin{aligned} & \text { Friday } \\ & \text { Last } \\ & \text { Sale Pric } \end{aligned}$ |  | eek＇s <br> ange <br> Prices | Sales for Week Shares | Range Since Jan， 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Low | High |  | Low | High |
| $91 / 4$ | $91 / 4$ | $91 / 4$ | 635 | Jan | 10 Feb |
| $81 / 2$ | $81 / 2$ | ${ }^{9}$ | 35 | 8 Jan | 91／4 Feb |
| $26^{3 / 4}$ | $263 / 4$ | $271 / 2$ | 335 | $25^{1 / 2} \mathrm{Feb}$ | 293／8 Mar |
| 30c | 28 c | 30 c | 18，700 | 16 c Feb | 35 c May |
| 3.65 | 3.55 | 3.75 | 17，855 | 3.00 Feb | 4.80 Mar |
|  | 103／4 | 12 | 195 | 11 May | 12 Apr |
| －－ | 22 | 22 | 60 | 211／2 Jan | 24 Mar |
| 9.00 | 8.85 | 9.10 | 2，350 | 8．20 Apr | $\begin{aligned} & 103 / 4 \mathrm{Jan} \\ & 58 \mathrm{C} \text { Feb } \\ & 1.60 \mathrm{Jan} \\ & 151 / \mathrm{May} \\ & 1.70 \mathrm{Jan} \end{aligned}$ |
|  | 25 c | 28 c | 6，500 | 24 c May |  |
| 1.18 | 1.15 | 1.25 | 30，625 | 1.13 May |  |
| $141 / 8$ | 137／8 | 151／8 | 2，355 | 11 Jan |  |
| 1.36 | 1.30 | 1.37 | 2，800 | 1.30 Mar |  |
| $\begin{aligned} & 7 \mathrm{c} \\ & 20 \end{aligned}$ | 7 c | $71 / 2 \mathrm{c}$ | 12，500 | $\begin{array}{r} 7 \mathrm{c} \mathrm{Mar} \\ 183 / 4 \mathrm{Apr} \\ 71 / 2 \mathrm{Mar} \\ 1.37 \mathrm{Jan} \\ 421 / 2 \mathrm{c} \mathrm{Jan} \end{array}$ | 15 c Jan <br> $243 / \mathrm{Jan}$  <br> Jan  <br> 15 Feb <br> 3.25 Apr <br> 95 c Feb |
|  | 19 | 20 | 2，489 |  |  |
|  | $97 / 8 \mathrm{c}$ | 12c | 1，000 |  |  |
| 2.85 | 2.75 | 2.85 | 7，000 |  |  |
| －－ | 55 c | 62c | 4，500 |  |  |
| 45\％ | 101／2 | 103／4 | 661 | 101／4 Apr | 121／2 Jan |
|  | $421 / 2$ | 46 | 1，200 | 43 Jan | 47 Feb |
| －－ | 46 c | 46 c | 800 | 41 c Apr | 64 c Mar |
|  | 9 c | 9 c | 2，500 | ${ }^{5 c}$ Jan | 179 Apr |
|  | 25 c | 29 c | 3，500 | 25 c Apr | $311 / 2 \mathrm{cmay}$ |
| $201 / 2$ | $201 / 2$ | 21 | 395 | 20 $1 / 2 \mathrm{May}$ | 24 Feb |
| $133 / 4$ | 22 c | 25c | 10，600 | 133／4 May$461 / 2 \mathrm{Feb}$ | $421 / 2 \mathrm{c}$ Jan$161 / 2 \mathrm{Mar}$ |
|  | $13^{3 / 4}$ | $13^{3 / 4}$ |  |  |  |
|  | 50 | 50 | 300 |  | 51 Jun |
| －－ | $281 / 2$ | 29 | 190 | $28 . \mathrm{Feb}$ | 30 Mar |
| 1.45 | 34 | 34 | 50 | ${ }_{1} 33.30 \mathrm{Jan}$ | ${ }_{1}^{34} .65 \mathrm{Feb}$ |
|  | 1.36 | 1.48 | 25，300 |  |  |
| $\begin{aligned} & 5.90 \\ & 2.40 \\ & 31 \% \end{aligned}$ | 5.85 | 5.90 | 1，780 | 5.80 May | 6．85 Jan |
|  | 2.35 | 2.40 | 2，100 |  |  |
|  | $303 / 4$ | $31 / 8$ | 1，580 | $261 / 2 \mathrm{Jan}$ | $31 \%$ May$15 \%$ May |
|  | $141 / 2$ | 141／2 | 200 | ${ }_{67 \mathrm{c}}^{14}$ May |  |
| 71 c | 71 c | 791／2c | 88，500 |  | 153 May 1.14 Jan |
|  | 8 c | $81 / 4 \mathrm{C}$ | 1，100 | 8\％${ }^{8 \%}$ Apr | $121 / 2 \mathrm{c} \mathrm{Feb}$ |
| 12 c | 11 c | 12c | 15，000 |  |  |
|  | 10c | 11c | 3，000 | $91 / 2 \mathrm{C}$ Jan | 13 c Jan |
| 7 | 65／8 | 7 | 1，725 | $53 / 4 \mathrm{Apr}$ | $73 / 8 \mathrm{Mar}$ |
| 20c | $991 / 8$ | 991／8． | 10 | 98 May | 100 Jan |
|  |  | $211 / 2 \mathrm{c}$ | 217，700 | 5 c$51 / 4 \mathrm{Jan}$Feb | $21 / 2 \mathrm{c}$ May |
|  |  | 61／2 | 125 |  |  |
| 2.25 | 2.17 | 2.25 | 3，420 | 1.91 Feb | 2.58 Feb |
| 33c |  | 33 c | 15，300 | 27 c May | 47 C Jan |
| 15 c | $131 / 2 \mathrm{C}$ | 15 c | 7，500 | 131／20 May | $22^{1 / 2} \mathrm{c}$ J Jan |
| 1.45 | 1.35 | 1.48 | 20，400 | 1.30 Apr | 1.75 Jan |
| 29 c | 28 c | 30 c | 11，183 | 28 c May | 59 c Jan |
| 180 | 18c | 21c | 11，050 | 18c May | 49C Jan |


Toronto Stock Exchange－Gurb Section

| STOCKS $\quad$ Par | Canadian Funds |  |  |  | Range Slince Jan． 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Week＇s Range of Prices |  | Sales for Week Shares |  |  |
|  |  | Low | High |  | Low | High |
| Anglo Newfoundland Develop＿－－－－－－5 | 8 | $77 / 8$ | 81／8 | 1，825 | 7 Apr | 93／4 Jan |
| Brown Co common－－－－－－－－－－－－－－－11 | $9^{1 / 2}$ |  | 93／4 | 325 |  | 121／8 Mar |
| 1 st preferred | －－ | $881 / 2$ | 89 | 165 | $881 / 2 \mathrm{May}$ | ${ }^{18}$ Jan |
| 2nd preferred |  | $48^{1 / 2}$ | 481／2 | 30 | 461／2 Apr | 491／2 Mar |
| Bulolo Gold |  | 6.00 | 6.00 | 150 | b．80 Jan | 6.75 Feb |
| Canadian Industries common．－ | $361 / 2$ | $341 / 2$ | $361 / 2$ | 380 | $341 / 2$ May | 42 Feb |
| Preferred－－－－－－－－－－－－－100 |  | 152 | 153 | 10 | 148 Jan | 160 Feb |
| Canadian Marconi | 4.25 | 4.25 | 4.50 | 123 | 4.25 May | 5.25 Jan |
| Canadian Western Lumber | $991 / 4$ | $91 / 8$ | 91／4 | 12，883 | $81 / 2 \mathrm{Jan}$ | $103 / 8 \mathrm{Feb}$ |
| Consolidated Paper－－－ | $36^{3 / 4}$ | 36 | $361 / 4$ | 1，826 | 341／8 Apr | $371 / 2 \mathrm{Mar}$ |
| Dalhousie Oil | 24 c | 221／2c | 24 c | 3，000 | 201／2c May | 28 c Feb |
| Dominion Bridge |  | 75 | 76 | 332 | 73 Apr | 833／4 Jan |
|  | －－ | $341 / 4$ | $34^{1 / 2}$ | 409 | 33 Jan | $35^{1 / 2}$ Mar |
| International Paper common＿－－－．－7／1／8 | 53 | 52 | 53 | 860 |  | 551／2 Mar |
| International Utilities－－－－－－－－－－－－5 | 267／8 | 263／4 | 27 | 335 |  | $291 / 2 \mathrm{Jan}$ |
| Interprovincial Utilittes | 4.00 | 4.00 | 4.00 | 200 | 3.80 Jan | 4．80 Jan |
| Minnesota \＆Ontario Paper | 26 | 253／8 | 26 | 860 | $24 . \mathrm{Feb}$ | $271 / 2 \mathrm{Jan}$ |
|  | 4.60 | 4.50 | 4.60 | 765 |  | 6.50 Jan |
|  | －－ | $283 / 4$ | 291／4 | 875 | 28 Apr | 34 Mar |
|  |  | 4.85 | 4.85 | 325 | 4．85 Apr | 5．25 Apr |
|  | －－ | 18 | 18 | 64 | $131 / 2 \mathrm{Jan}$ | 18 May |
| Yukon Consolidated－－－－－－－－－－－－－－－－1． |  | 55 c | 56c | 2，200 | 531／2c May | ${ }^{67 \mathrm{c}} \mathrm{Mar}$ |
|  | －－ | $22^{1 / 4}$ | 221／4 | 125 | $181 / 2$ Jan | $22^{1 / 2} \mathrm{Mar}$ |

[^4]
## OVER-THE-COUNTER SECURITIES

Investing Companies

| Mutual Funds- | Bid | Ask | Mutual Funds- | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Aberdeen Fund ---------250 | 88 C | 97 c | Johnston (The) Mutual |  |  |
| Afriliated Fund Inc..----1.25 | 4.94 | 5.35 | nd Inc.--- | 0.27 | 30.89 |
| American Business Shares-----1 | 3.92 | 4.19 | Keystone Custodian |  |  |
| American Mutual Fund Inc_--1 | 11.75 | 12.78 | B-1 (Investment Bonds) | 26.61 | 27.21 |
| Axe-Houghton Fund " A " Inc- 1 | 9.71 | 10.55 | B-2 (Meaium Grade Bonds)-1 | 24.00 | 26.18 |
| Axe-Houghton Fund "B" Inc--5 | 18.73 | 20.36 | B-3 (Low Priced Bonds)---1 | 18.77 | 20.48 |
| Axe-Houghton Stock Fund Inc_1 | 3.15 | 3.44 | B-4 (Speculative Bonds)---1 | 11.20 | 12.22 |
|  |  |  | K-1 (Income Pfd Stocks) --1 | 17.77 | 19.39 |
| Benefictal Corp -.-.---------1 | $73 / 4$ | 81/2 | K-2 (Appreciation Pfd Stks) -1 | 27.51 | 30.02 |
| Blair Holdings Corp | 2.10 | 2.60 | S-1 (Quality Common Stks)-1 | 34.70 | 37.85 |
| Blue Ridge Mutual Fund Inc--1 | 9.49 | 10.32 | S-2 (Income Com Stocks)--1 | 17.96 | 19.60 |
| Bond Inv Tr of America | 20.84 | 22.41 | S-3 (Appreciation Com Stks)-1 | 17.39 | 18.97 |
| Boston Fund Inc | 22.55 | 24.38 | s-4 (Low Priced Com Stks)-1 | 7.82 | 8.54 |
| Bowling Green Fund Inc |  |  | Kntckerbocker Fund | 5.83 | 6.39 |
| Net asset value_--...-10c | 8.23 | 8.95 | Lexington Trust Fund | 9.52 | 1 |
| Broad street Invest Corp.----5 | 22.18 | 23.98 | Loomis Sayles Mutual Fund- |  |  |
|  | 24.01 | 26.30 | (Net Asset Value) | 37. | 37.10 |
| Canada General Fund Inc.---1 | 8.76 | 9.47 |  |  |  |
| Canadian Fund Inc_-_--.-1 | 11.02 | 11.93 | Managed Funds- |  |  |
| Century Shares | 15.60 | 16.86 | Automobile shares_---.---1c | x3.90 | 4.30 |
| Chemical Fund | 19.37 | 20.94 | Business Equipment shares-1c | $\times 3.41$ | 3.76 |
| Christiana Securities com_-_1006 | 575 | ,725 | Electrical Equipment shares 1c | x4.63 | 5.15 |
|  | 135 | 140 | General Industries shares_-1c | $\times 3.25$ | 3.53 |
| Commonwealh Investment_.... 1 | 6.84 | 7.43 | Home Furnishings shares_....1c | x3.13 | 3.45 |
| Composite Bond \& Stock |  |  | Non-Ferrous Metals_-.-.---1c | $\times 3.82$ | 4.21 |
| Fund Inc.-- | 46 | 16.81 | Paper shares | $\times 4.83$ | 32 |
| Composite Fund | 12.76 | 13.86 | Petroleum shares..--------1c | $\times 5.01$ | 5.52 |
| Concord Fund In | 12.34 | 13.34 | Steel shares_-_-_-_-_-_-1c | x4.47 | 4.92 |
| Consolidated Investment Trust-1 | $263 / 4$ | $281 / 4$ | Manhattan Bond Fund Inc__10c Massachusetts Investors Trust- | 7.86 | 8.61 |
| De Vegh Mutual |  |  | Ctfs of beneficial interest---1 | 19.40 | .97 |
| Net asset value | 35.05 | 35.40 | Mass Investors Growth Stock |  |  |
| Delaware Fund | 16.81 | 18.48 | Fund Inc | 7.1 | 8.53 |
| Diversified Funds |  |  | assachusetts Life Fu |  |  |
| Diversified common stock.--1 | 5.40 | 5.92 | Units of beneficial inte | 28.30 | 30.43 |
| Diversified Growt |  |  | Mutual Fund of Boston Inc | 14.34 | $15: 59$ |
| Stock Fuid_----------1 | 7.27 | 7.97 | Mutual Invest Fund Inc |  | 16.98 |
| Diversified Investment Fund_1 | 6.70 | 7.34 | Mutual Shares Corp- |  |  |
|  | 1.89 | 2.08 | Net asset value | 13.38 | 3.38 |
| Dreyfus Fund luc-----1 | 0.35 | 11.25 | Mutual Trust Shar |  |  |
|  |  |  |  |  |  |
| Eaton \& Howard- |  |  |  |  |  |
| Balanced Fund | 31.13 | 33.29 | Nation Wide Securities- |  |  |
| Stock Fund | 23.49 | 25.12 | Balanced Fund- | 15.59 | 16.73 |
| Equity Fund Inc | 5.10 | 0. 28 | National Investors | 11.67 | 12. |
| Fldelity Fund Iuc | 18.11 | 19.58 | National Security Series- |  |  |
| Financial Industrial Fund Inc-1 | 2.61 | 2.87 | Balanced Series | 9.20 | 10.03 |
| Prirst Boston Corp_-----10 | 3734 | 393/4 | Low Priced Bond | 6.92 | 7.56 |
| Founders Mutual F | 8.29 | 9.01 | Preferred Stock Seri | 7.88 | 8.61 |
| Franklin Custodian Funds |  |  | Income Series | 4.94 | 5.40 |
| Preferred stock series....-_1c | 7.06 | 7.74 | Speculative Se | 3.74 | 4.09 |
| Common stock series....._-1c | 6.78 | 7.43 | Stock Series | 5.50 | 6.01 |
| Fundamental Investors | 19.52 | 21.39 | Industrial Stock Series | 10.83 | 11.84 |
| Futures Inc_--------11 | 2.62 | 2.85 | Natural Resources Fund Inc-_1c | 4.33 | 4.75 |
|  |  |  | atura |  |  |
| Gas Industries Fund Inc ----1 | 20.00 | 21.62 | Fund Inc-------------1c | 2.83 | 3.10 |
| General Capital Corp | 59.30 | 63.76 | New England Fund.---------1 | 18.09 | 19.56 |
| General Investors | 5.76 |  |  |  |  |
| Group Securities- |  |  | Paciffe Amer Investors com_-10c | 6.00 | 6.50 |
| Automobile shares | 8.06 | 8.83 | \$1.50 preferred- | 25 | $261 / 2$ |
| Aviation shares_-.....-.-.-10 | 9.64 | 10.56 | Petroleum \& Trading |  |  |
| Building shares_-...-.-.-_-1c | 9.32 | 10.21 | Pine Street Fund Inc.-------1 | 14.77 | 15.22 |
| Chemical shares__._._._-_1c | 9.03 | 9.89 | Pioneer Fund Inc_-_-_-2.50 | 18.41 | 20.01 |
| Common (The) Stock Fund 1e | 8.38 | 9.73 | Putnam (Geo) Fund | 18.52 | 20.02 |
| Electrical Equip shares_..-_1c | 5.06 | 5.56 | Scudder, Stevens \& |  |  |
| Food shares | -5.14 | 5.64 | * Fund Inc (net asset value) | 56.13 | 56.13 |
| Fully administered shares._1c | 7.78 | 8.53 | Scudder, Stevens \& Clark- |  |  |
| General bond shares___-_1c | 8.52 | 9.34 | Common Stock Fund | 14.41 | 14.41 |
| Industrial Machinery shares_1c | 10.06 | 11.02 | Selected Amer Shares_-_-21/2 | 13.48 | 14.58 |
| Institutional bond shares_-1c | 9.04 | 9.42 | Shareholders Trust of Boston--1 | 25.83 | 27.92 |
| Investing Company shares_1c | 6.38 | 7.00 | Sovereign Investors | 8.22 | 9.00 |
| Low Priced shares...-----1c | 7.43 | 8.20 | State Street Investment Corp | 66.00 | 69.50 |
| Merchandising shares_---_-1c | 8.43 | 9.24 | Stein Roe \& Farnham | 22.21 | 22.43 |
| Mining shares .-----------1c | 6.36 | 6.93 |  |  |  |
| Petroleum shares .-.-.-.-1c | ${ }^{6.60}$ | 7.24 | Technical Fund Inc. | . 60 | . 37 |
| Railroad Bond shares_-_-_1c | 2.78 | 3.06 | Television-Electronics Fund |  |  |
| RR Equipment shares -----1c | 4.65 | 5.11 |  | 14.23 | 15.51 |
| Railroad stock shares_-_-_1e | 8.45 | 9.26 | Texas Fund Inc- | 5.23 | 5.72 |
| Bteel shares .-...-...-.-.-1c | 7.22 | 7.92 | United Accumulative Fund | 12.38 | 13.46 |
| Tobacto shares_._-_-_--18 | 4.61 | 5.06 | United Continental Fund | 4.39 | 4.80 |
|  | . 81 | . 5 | United Income Fund Shares | 2.36 | 13.43 |
| Growth Companies Inc------11 | 11.01 | 12.03 | Onited Science Fund | 5.85 | 6.39 |
| Growth Industry Shares Inc-_1 | 26.56 | 27.36 | Value Line Fund Inc------1 | 6.00 | ${ }^{6.56}$ |
| Guardian Mutual Fund Inc.---1 | 11.96 | 12.33 | Value Line Income Fund Inc--1 | 5.07 | 5.54 |
|  |  |  | Wall Street Investing Corp_--1 | 13.96 | 14.25 |
| Lowe Plan Fund Inc. | 64 | 5.02 | Washington Mutual |  |  |
| Eudson Fund Inc- |  |  | Investors Fund -----------1 | 9.81 | 10.52 |
| New common | 11.75 | 12.20 | Wellington Fund | 20.19 | 22.02 |
| Income Foundation Fund_--_100 | 1.86 | 2.03 | Whitehall Fund Inc | 19.00 | 20.54 |
| Incorporated Investors--.-.--1 | 10.37 | 11.75 | Wisconsin Investment Con.... 1 | 4.20 | 4.54 |
| Institutional Shares |  |  |  |  |  |
| Growth Fund__-_-_1c | 13.66 | 14.94 | Unit Type Trusts- |  |  |
| Bank Group shares _-_-_-_-10 | 85c | 94 c | Diversified Trustee Shares- |  |  |
| Insurance Group shares | 1.21 | 1.33 | Series E.--- 2.50 |  |  |
| stock and Eond Group_--_1c | 15.66 | 17.12 | Independence Trust Shares--1 | 2.16 | 10.46 |
| Investment Co of America | 11.90 | 12.93 | North Amer Trust Shares----1 |  |  |
| vestment Trust of Boston_-1 | 11.55 | 12.62 | Series 1955 |  |  |
| Investors Management Fund - - 1 | 17.27 | 17.63 | Series 1956 | $\begin{aligned} & 5.84 \\ & 2.60 \end{aligned}$ |  |

## Insurance Companies



Obligations of Government Agencies


Federal Intermediaie Credit Bank Debentures

| Rate | Dated | Due | B | Ask | Rate | Date | Due | Bid Ask |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2.30\% | 9- 2-52 | 6-1-53 | b2.45 | 2.15\% | 23\%\% | 1-2-53 | 10-1-53 | b2.75 |  |
| 2.30\% | 10-1-52 | 7-1-53 | b2. 55 | 2.25\% | 2.35\% | 2-2-53 | 11- $2-53$ | ${ }_{62.75}$ | $2.50 \%$ |
| 2.25\% | 11-3-52 | 8-3-53 | b2.60 | 2.35\% | 2.30\% | 3-2-53 | 12-1-53 | b2.80 | $2.55 \%$ |
| 2.25\% | 12-1-52 | 9-1-53 | b2.70 | 2.45\% | $2.30 \%$ | 4-1-53 | 1-4-54 | ${ }_{\text {b22 }}$ | ${ }_{2.55 \%}^{2.55 \%}$ |
|  |  |  |  |  | $2.50 \%$ | 5-1-53 | 2-1-54 | b2.90 | $2.65 \%$ |

## Uniled States Treasury Bills

|  | Bia | Ask |  | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| ${ }_{4}^{28.1953}$ | ${ }_{\text {bl }}^{6180}$ | 1.50\% | July 9, 1953 | 85 | 1.65 |
| June 11, 1953 | ${ }_{\text {bin }}$ |  | July ${ }^{\text {Juty }}$ 23, |  | 1.75 |
| June 18, 1953 | b1.75 | 1.50\% | July 30,1953 | ${ }_{\text {b }}^{\text {b2.00 }}$ | 1.8 |
| June 19. 1953 (TA | ${ }^{\text {b1.75 }}$ | 1.50\% | Aug. 6. 1953 |  | 1.9 |
| July 2,1953 |  |  | Aug. 13, 1953 |  |  |
|  |  |  | Aug. 20, 195 | 0 | 2.0 |
|  |  |  | ompanies |  |  |
| Y | Bld | Ask | Chi | BId |  |
| Bank of the Manhattan Co-10 | ${ }^{33}$ | 341/2 | First National Bank - - 100 | 41 |  |
| Bank of New York--------100 | ${ }_{5}{ }_{5}^{31 / 2}$ | ${ }_{54}^{384}$ | Harris Trust \& Savings Bk-100 |  |  |
| Chase National Bank -------15 | 451/2 | ${ }_{47}^{54}$ | Northern Trust Co___ 100 | 395 | 410 |
| Chemical Bank |  | 49 | Cleveland |  |  |
| Continental Bank |  |  |  |  |  |
| crn Exchange Bank \& Trust_20 | 61/4 | 623/4 | Central <br> Bank $\qquad$ | 311/2 | ${ }^{33}$ |
| White Plains N Y) | 621/2 |  | National City Bank |  |  |
| Emplre Trust...-------10 | 130 | 135 | Union Bank of Commerce---10 | 351/2 |  |
| Pederation Bank \& Trust_---10 | 211/2 | $23^{1 / 4}$ | etro |  |  |
|  | $371 / 4$ |  | National Bank of Detrolt | 48 | 50 |
|  | 395 | 407 | L.os Angeles |  |  |
| Franklin Square N Y Y ----10 |  |  | Security-First National_ _-_ 25 | 1011/2 |  |
| uaranty Trust Co --------20 | 663/4 | 683/4 |  |  |  |
| over (The) Bank-------20 | 98 | 101 | Mellon Nat'l Bank \& Trust_ 100 |  |  |
| Industrial Bank of Commerce-10 |  |  | Peoples 1 st Nat Bank \& $\mathrm{Tr}^{\text {- }}$ - 20 | ${ }_{41}$ | ${ }_{43}$ |
|  | 221/4 |  |  |  |  |
| Long Island Trusto------10 |  |  |  |  |  |
| Manuracturers Trust $\mathrm{C}_{0} \ldots 20$ | 621/2 | $641 / 2$ | First National Bank- ${ }_{\text {United }}$ States National Bank-20 | 401/2 | $\frac{421 / 2}{67 / 2}$ |
| (eater Brook National Bank |  |  |  |  |  |
| organ ( J P) \& $\mathrm{Co}_{0} \mathrm{Inc} \ldots-\ldots$ | 273 | 281 | St. Louis |  |  |
| ational City Ban |  |  | Amer. Exchange Nat' Bank... 20 |  |  |
| Work Trust | 107 | 110 $1 /$ | First National Bank | 51/4 | 541/2 |
| bill Nat' Bank \& Trust_-171/2 |  | ${ }^{46}$ | Manufacturers Bank \& Trust_20 | 27 |  |
| Sank \& Trust $\mathrm{C}_{0}$ | ${ }_{16}^{15}$ | ${ }_{17}^{19}$ | Mercantile Trust C | 481/3 | $51^{1 / 2}$ |
| United States Trust...----100 | 272 | 282 | Mt Loual Bank \& Trust.-------20 |  | ${ }_{63}^{64}$ |
| Chicayo - |  |  | Tower Grove Bank \& Trust-_20 | 60 |  |
| ty Nat'l Bank and Trust_- 25 | 59 |  | United Bank \& Trust----100 | 160 | 180 |
| nen |  |  | Francisco |  |  |
| tional | 88 | 91 | Bank of Amer NT\&BA-6.25 |  |  |

## Recent Security Issues

| Bonds- | B1d | Ask | Bonds-(Cont.) | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama Power 41/ss---1983 |  | 1031/2 | Montana Power 4\%/4s_-----1978 | 1045/8 | 105\%/8 |
| Blackstone Valley Gas \& Elec- | 1021/4 | -- | Narragansett | 97/2 | ${ }_{98}^{105 / 8}$ |
| Callf Elec Power 37/as |  |  | T | 1025/3 | 103 |
| Commercial Credit 31/2s---1965 | ${ }_{99}$ | 991/2 |  | ${ }_{991 / 2}$ | ${ }_{100^{1 / 2}}^{103^{1 / 4}}$ |
| Detroit Edison 3\%/ ${ }^{\text {c-------1988 }}$ | 1013/4 | 102 | Stocks- |  |  |
|  | ${ }_{991 / 2}$ | ${ }^{9661 / 2}$ | Georgia Power $\$ 4.92$ preferred_* | 104 | 1051/2 |
| Florlda Power \& Lgt 37/8s-1983 | 1011/4 | $101^{3}$ | Louisiana Power \& Lgt |  |  |
| Food Fair Stores 4s | 1001/8 | $100^{3 / 4}$ |  | 102 | 1031/2 |
| Iowa Southern Util 37/8_-1983. |  |  | $4.50 \%$ preferred --------50 | 51/4 | 52 |
| Jersey Cent Pow \& Lgt 4s_1983 | 102 | $1021 / 2$ | ${ }_{4.60 \%}$ |  |  |
| tucky Utilities $37 /{ }^{\text {\% }}$----- ${ }^{1983}$ |  |  | Phila Electric 4.68\% pfd-- 100 | 1023/6 | 1027/8 |
| rr-McGee Oil $41 / 2 \mathrm{~s}$-----1963 | 112 |  | Texas Power $\&$ Ltic. ${ }^{\text {Sta }}$ |  |  |
| McKesson \& Robbins $31 / 2$ S_-1973 | 97 | 973/4 | \$4.84 preferred ------------- | 1021/2 | 1031/2 |
| - No par value. |  |  |  |  |  |
|  |  |  |  |  |  |
| b Bid yield price. <br> K Admitted to listing on the New York |  |  | wi When issued |  |  |
|  |  |  |  |  |  |

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Pre liminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 23, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $4.8 \%$ above those of the corresponding week last year. Our preliminary total stands at $\$ 18,738,317,806$ against $\$ 17,873,883,214$ for the same week in 1952. At this center there is a gain for the week ending Friday of $3.5 \%$. Our comparative summary for the week follows:

| Week Ended May 23- | ${ }_{1953}$ TELEGAPH | 1952 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$9,254,539,501 | \$8,940,601,323 | $+3.5$ |
| Chicago | 965,518,943 | 892,215,487 | +8.2 |
| Philadelphia | 1,179,000,000 | 1,130,000,000 | $+4.3$ |
| Boston | 608,732,411 | 571,095,000 | + 6.6 |
| Kansas City | 368,879,982 | 359,868,982 | + 2.5 |
| St. Louis | 335,900,000 | 309,800,000 | + 8.4 |
| San Francisco | 530,555,000 | 498,639,957 | $+6.4$ |
| Pittsburgh | 399,114,843 | 377,740,744 | +5.7 |
| Cleveland | 506,414,247 | 460,085,859 | +10.1 |
| Baltimore | 303,589,999 | 274,042,068 | +10.8 |
| Ten cities, five days | \$14,452,244,926 | \$13,814,089,420 | + 4.6 |
| Other cities, five days | 3,571,727,400 | 3,383,161,495 | + 5.6 |
| Total an cities, five days | \$18,023,972,326 | \$17,197,250,915 | $+4.8$ |
| Alt cities, one day | $\quad 1814,345,480$ | 676,632,299 | + 5.6 |
| Total all cities for week | \$18,738,317,806 | \$17,873,883,214 | + 4.8 |

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-week ended May 16. For that week there was an increase of $0.2 \%$, the aggregate of clearings for the whole country having amounted to $\$ 17,792,488,503$ against $\$ 17,761,283,846$ in the same week in 1952. Outside of this eity there was a gain of $4.0 \%$, the bank clearings at this center showing a decrease of $3.7 \%$. 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 decline of $3.1 \%$, but in the Boston Reserve District the totals record an improvement of $4.8 \%$ and in the Philadelphia Reserve District of $5.3 \%$. In the Cleveland Reserve District the totals are larger by $6.8 \%$, in the Richmond Reserve District by $1.4 \%$ and in the Atlanta Reserve District by $5.0 \%$. The Chicago Reserve District has to its credit a gain of $8.2 \%$ and the St. Louis Reserve District of $3.9 \%$ but the Minneapolis Reserve District suffers a loss of $1.6 \%$. In the Kansas City Reserve District there is a decrease of $3.5 \%$ and in the Dallas Reserve District of $2.2 \%$, but in the San Francisco Reserve District there is an increase of $1.3 \%$.

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


We now add our detailed statement showing the figures for each city for the week ended May 16 for four years:

| Week Ended May 16 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings | 1953 | 1952 | Inc. or | $\bigcirc 1951$ | 19 |
| First Federal Reserve District-Boston- |  |  |  |  |  |
| Maine - Bangor | 2,377,082 | 2,184,077 | + 8.8 | 2,096,297 | 1,514,770 |
| Portland | 5,510,739 | 5,966,807 | - 7.6 | 4,588,973 | 4,132,101 |
| Massachusetts-Boston | 570,671,888 | 545,344,474 | + 4.6 | 551,642,588 | 506,446,776 |
| Fall River | 3,218,125 | 2,356,920 | + 36.5 | 2,165,509 | 1,912,215 |
| Lowell | 1,192,449 | 1,147,911 | + 3.9 | 1,177,019 | 945,273 |
| New Bedford | 3,747,687 | 2,578,423 | + 45.3 | 2,525,576 | 2,209,863 |
| springfield | 13,086,714 | 11,792,673 | +11.0 | 11,173,867 | 9,324,430 |
| Worcester | - 9,639,939 | 8,801,184 | $+9.5$ | 8,266,513 | 6,464,411 |
| Connecticut-Hartiord | 32,852,604 | 32,988,736 | - 0.4 | 33,181,975 | 27,989,012 |
| New Haven | 15,365,083 | 15,191,684 | + 1.1 | 14,709,346 | 12,417,726 |
| Rhode Island-Providence | 34,858,000 | 32,713,300 | + 6.6 | 34,078,300 | 30,433,100 |
| New Hampshire-Mancheste | 2,007,046 | 1,792,096 | +12.0 | 1,625,207 | 1,637,010 |
| Total (12 cities) | 694,527,336 | 662,8558,285 | + 4.8 | 667,231,170 | 605,426,687 |
|  | , | .. |  |  |  |
| Seeond Federal Reserve District-New York- |  |  |  |  |  |
| New - York-Albany | 95,336.769 | 74,759,011 | 727.6 | 29,994,018 | 15,928,483 |
| Binghamton | 4,034,368 | 4,706,995 | $-14.3$ | 3,554,517 | 3,433,226 |
| Buffalo | 123,766,318 | 114,309,327 | + 8.3 | 113,955,642 | 93,792,470 |
| Elmira | 2,852,685 | 3,036,046 | -6.1 | 2,303,349 | 2,001,387 |
| Jamestown | 2,242,292 | 2,522,274 | -11.1 | 2,774,874 | 2,409,585 |
| New York | 8,441,040,347 | 8,768,911,296 | $-3.7$ | 8,178,727,194 | 7,125,459,390 |
| Rochester | 29,631,466 | 29,640,800 | - 0.1 | 28,385,852 | 23,066,474 |
| Syracuse | 19,598,645 | 17,027,051 | + 15.1 | 19,958,517 | 14,813,561 |
| Connecticut-Stamford | 20,114,299 | 18,396,210 | + 9.3 | 16,727,943 | 15,613,547 |
| New Jersey-Montclair | a | a |  | a | 801,972 |
| Newark | 61,347,169 | 54,349,466 | +12.9 | 62,160,257 | 44,940,021 |
| Northern New Jersey | 70,544,506 | 71,322,042 | -1. | 68,478,327 | 59,370,214 |
| Total (12 citie | 8,870,558,864 | 9,158,980,518 | $-3.1$ | 0,4 | 7,401,630,330 |



Fourth Federal Reserve District-Cleveland-


| West Virginia-Huntington | 3,734 |
| :---: | :---: |
| Virginia - Norfolk | 18,397,000 |
| Richr:ond | 149,779,645 |
| South Carolina-Charleston | 6,237,964 |
| Maryland-Baltimore | 302,152,642 |
| District of Columbia-Washington- | 107,219,036 |
| Total (6 cities) | 587, | Sixth Federal Reserve District-Atlanta-


| Tennessee-Knoxville | 25,758,003 |
| :---: | :---: |
| Nashville | 104,157,954 |
| Georgia-Atlanta | 317,800,000 |
| Augusta | 7,433,369 |
| Macon | 5,142,194 |
| Florida-Jacksonville | 156,442,291 |
| Alabama-Birmingham | 160,546,072 |
| Mobile | 9,866,073 |
| Mississippi-Vicksburg | 611,246 |
| Louistana--New Orleans | 147,232,975 |
| Total (10 eities) | -934,990,177 |

Seventh Federal Reserve District-Chicago-

| Michigan-Ann Arbor- | 2,557,926 |
| :---: | :---: |
| Grand Rapids | 16,018,164 |
| Lansing | 11,190,498 |
| Indiana-Fort Wayne ----------- -- | 9,198,904 |
| Indianapolis | 72,451,000 |
| South Bend | 10,497,453 |
| Terre Haute | 3,479,701 |
| Wisconsin-Milwaukee | 103,828,476 |
| Iowa-Cedar Rapids. | 4,874,981 |
| Des Moines | 34,346,086 |
| Sioux City | 15,192,491 |
| Illinois-Bloomington | 1,510,363 |
| Chicago | 1,018,574,029 |
| Decatur | 4,232,701 |
| Peoria | 16,231,750 |
| Rockford | 10,165,901 |
| Springfield ----------------- | 5,021,219 |
| Total (17 cities) | 1,339,371,643 |

Eighth Federal Reserve District-St, Louis-
Missouri-St. Louis ------------ $\quad 305,800,000$
Kentucky-Louisville


Total (4 cities) _-..-.-.-.-.-.- $\quad . \quad 583,512,320$
Ninth Federal Reserve District-Minneapolis-

| Minnesota-Duluth | 7,271,447 |
| :---: | :---: |
| Minneapolis | 295,967,195 |
| St. Paul | 110,408,762 |
| North Dakota-Fargo | 7,630,910 |
| South Dakota-Aberdeen_ | 3,771,740 |
| Montana-Billings | 4,936,965 |
| Helena | 12,185,446 |

Tenth Federal Reserve District-Kansas City-
Nebraska-Fremont
Hastings
Lncopln
Omana
Kansas-Topeka
Wichita
Missouri-Kansas City
St, Joseph
Colorado-Colorado Springs.





Eleventh Federal Reserve District-Dallas-


Total (6 cities)

$\overline{567,101,870}$
555,645,53
$8,400,61$
$351,643,31$
1,38

$418,300,089$ $\qquad$




## Foreign Exchange Rales

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank Prifies 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 Country and Monetary Onit

MAY 15, 1953 to may 21, 1953, inclusive

| Country and Monetary Onlt | Noon Buying Rate for Cable Transfors in New York (Value in United Btates Money) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Friday | Monday <br> May 18 | $\begin{aligned} & \text { Tuesday } \\ & \text { May } 19 \end{aligned}$ | $\begin{gathered} \text { Wednesday } \\ \text { May 20 } \end{gathered}$ | Thursday May 21 |
| argentina peso- | ${ }_{200000^{\text {s }}}$ | $.200000^{\mathbf{S}}$ | $\stackrel{\mathbf{8}}{200000^{\circ}}$ | $\underset{.2000000^{\text {s }}}{ }$ | $\begin{gathered} 800000^{8} \\ .2000 \end{gathered}$ |
| Basic -- | . $1333333^{\text {a }}$ | .133333* | 133333* | . $133333{ }^{*}$ | . $1333333^{\circ}{ }^{\circ}$ |
| Preferential | .$^{0179820}{ }^{\prime \prime}$ | . $0719820^{*}$ | $0719820^{*}$ | ${ }^{.071982089}$ | 2.242612 |
| Australia, pound | 2.243027 | ${ }^{2.243110}$ | 2.243193 .0200125 | ${ }_{.0200125}$ | ${ }^{2} 0200125$ |
| Belglum, franc |  |  |  |  |  |
| Braziil, cruziero- |  | . 0544060 | .0544060 | . 0544060 | . 0544060 |
|  | . 0224359 | . 0228719 | . 0228090 | . 0224709 |  |
|  | . 325833 | . 325933 | . 325866 | . 325666 | . ${ }^{.3256565}$ |
| British Malaysia, Malayan dollar------------ | 1.002187 | 1.003437 | 1. 0046887 | 1.005820 210400 | 1.005312 .210400 |
| Ceylon, rupee | ${ }^{.21040450} 0{ }^{\text {a }}$ | . 2100435401 * | ${ }^{.21043554010}{ }^{\text {b }}$ | . 004355401 * | . $00435401^{*}$ |
|  | . 0004355625 | ${ }^{.00285625}$ | . 002855625 | . 00285625 | . 002385625 |
| France, (Metropolitan), franc_--------- | . 210333 | . 210433 | .210466 . | . 210433 | . 210433 |
| India, Dominion of, rupee---------------- | ${ }_{2.814395}$ | 2.815000 | 2.815312 | 2.814375 | 2.814479 |
| Iretand, pound | . 115606 | . 115606 | . 115606 | . 115606 | . 115600 |
| Mexico, peso --- | . 263400 | . 263400 | .263400 | . 263400 | . 2633400 |
| Netheriands, guilder New Zealand, pound | 2.787128 | 2.787231 | 2.787334 | 2.786509 | 2.736612 |
| New Zealand, pound | . $140154^{\circ}$ | . $140154{ }^{4}$ | .140154 ${ }^{\circ}$ |  | ${ }^{140601546^{\circ}}$ |
| Phulipplne 1slands, peso --- | . $49676766^{4}$ | . ${ }^{4967496000}$ | .496766* | . 034910100 | . 0349050 |
|  | ${ }^{.03493250}{ }^{19}$ | . $1932333{ }^{\circ}$ | . $1933233 *$ | . $193233^{*}$ | .193233 ${ }^{\circ}$ |
| Sweden, krona | . 2333300 | . 233250 | . 233300 | . 233250 | . 233200 |
| 8 \%itzerland, franc | 2.804483 | 2.804586 | 2.804690 | 2.803860 | 2.803963 |
| Onion of South Arrica, pound------ | ${ }_{2.814843}^{2}$ |  | 2.815234 | 2.814375 | 2.814453 |
| United Kingdom, pound steritng ---.--- | $\stackrel{.658327}{ }{ }^{\circ} \dagger$ | ${ }^{2.658327^{*}+}$ | ${ }^{2.658327}{ }^{\circ}+$ | . $658327^{+}{ }^{+}$ | . $6583327^{*}+$ |
|  | . $561797{ }^{\circ} \dagger$ | . $561797 *$ + | . $561797{ }^{6} 4$ | .561797\% ${ }^{\text {+ }}$ | . $561797{ }^{\circ}{ }^{\circ}+$ |
|  | . $425531{ }^{* *}$ | . $4255311^{*}{ }^{\text {\% }}$ | . $425531^{\text {4 }}$ \% | . $4255331{ }^{\text {T }}$ ¢ | . 4235319 |
| Uruguay, peso -- | ${ }_{3376504}{ }^{\text {a }}$ | $.531914^{4}{ }^{\text {a }}$ $.336766^{4}$ | ${ }_{336766^{\text {a }}}{ }^{\text {¢ }}$ | ${ }_{.336766{ }^{\circ}}$ | . $337650^{\circ}$ |
| Uruguay, peso (free rate) | $.337650^{4}$ | $.336766^{4}$ | . $336766^{\circ}$ | . $336766^{*}$ |  |

Statement of Condition of the Twelve Federal Reserve Banks Combined

| sets- | $\begin{array}{r} \text { May } 20, \\ 1953 \end{array}$ | Inc. ( + ) or dec. (-) since |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | $\begin{gathered} \text { May } 13, \\ 1953 \end{gathered}$ |  | $\begin{gathered} \text { May 21, } \\ 1952 \end{gathered}$ |
| Gold certificates | 20,635,602 | - | 2,501 |  | 782,648 |
| Redemption fund for F. R. | 748,196 | $+$ | 3,451 |  | 59,785 |
| Total gold | 21,383,798 | + | 950 |  | 722,863 |
| Other cash | 331,943 | + | 5,598 |  | 5,510 |
| Discounts and advance | 529,815 |  | 733,980 |  | 31,209 |
| Industrial loans | 3,627 |  | 36 |  | 1,649 |
| ©. 8. Govt. securitles: |  |  |  |  |  |
| Bills |  |  |  |  |  |
| Certificates | 4,995,716 | + | 40,000 |  | 6,533,090 |
| Notes | 13,773,671 |  |  |  | +8,205,598 |
| Bouds | 4,521,975 |  |  |  | 613,848 |
| Total bought outright | 23,891,116 | + | 40,000 |  | 1,608,414 |
| Held under repurchase | 30,800 | + | 2,400 |  | 30,800 |
| Total U. S. Govt. securites_ | 23,921,916 | $+$ | 42,400 |  | 1,639,214 |
| Total loans and securiti | 24,455,358 | - | 691,616 |  | 1,668,774 |
| Due from forelin banks | 23 |  |  |  |  |
| F. R. notes of other banks.- | 148,203 | $+$ | 3,465 |  | 7,024 |
| Jncollected cash iten | 4,118,903 | + | 114,595 ${ }^{\text {a }}$ |  | 160,750 |
| Bank premises | 49,927 |  | 387 |  |  |
| Other assets | 230,374 | $+$ | 9,379 ${ }^{\text {b }}$ |  | 34,539 |
| Total assets | 50,718,529 | - | 557,242 ${ }^{\text {¢ }}$ |  | 1,133,756 |
| Maxbilities- |  |  |  |  |  |
| Pederal Reserve Notes | 25,534,793 | - | 46,432 ${ }^{\text {m }}$ |  | 1,210,460 |
| Deposits: <br> Member bank-reserve accts. | 19,824.214 |  | 88,271 |  | 302,308 |
| 0. 8. Treasurer-gen. acct.- | 19,024,703 |  | 283,458 |  | 239,610 |
|  | 584,167 |  | 33,516 |  | 11,920 |
| Other | 286,374 |  | 79,488 |  | 45,193 |
| Total deposits | 20,839,458 | - | 484,733 |  | 484,805 |
| Deferred a vailability cash items | 3,286,478 |  | 33,382 ${ }^{\text {a }}$ |  | 336,000 |
| Othor liab. and accrued divs. | 20,177 | $+$ | 115 |  | 2,637 |
| Total liabilities | 49,680,906 | - | 564,432* |  | 1,064,292 |
| Capital Accounts- |  |  |  |  |  |
| Dapital paid in.:- | 257.678 | + | 99 |  | 14,306 |
| Burplus (Section 7) | 584.676 |  |  |  | 46,334 |
| Turplus ( Section 13b) | 27,543 |  |  |  |  |
| Dthar capttal accounts_.-.-.-- | 167,726 | $+$ | 7,091 ${ }^{\text {b }}$ |  | 8,824 |
| Total llablities \& cap. accts. | 50,718,529 | - | 557,242 ${ }^{\text {a }}$ |  | +1,133,756 |
| matio of gold certificate re-- merves to deposit and F.. R. |  |  |  |  |  |
|  |  |  |  |  |  |
| ences purchased for foreign |  |  |  |  |  |
| eorrespondents .-....-.- | 32,703 | - | 202 |  | 24,612 |
| 䏽dustral loan commitments- | 2,710 |  | 50 |  | 3,496 |

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended May 13: Decreases of $\$ 179$ million in loans to banks, $\$ 145$ million in holdings of United States Government securities, and $\$ 347$ million in United States Government deposits, and an increase of $\$ 136$ million in bor rowings.

Commercial, industrial, and agricultural loans decreased $\$ 93$ million in New York City, and they increased $\$ 13$ million in Chicago and $\$ 11$ million in the San Franat all reporting member banks. Loans of $\$ 56$ million dealers for purchasing or carrying securities decreased $\$ 59$ million "Other loans" increased \$28 million 9 milion. "Other loans" increased $\$ 28$ million
Holdings of Treasury bills decreased $\$ 30$ million in
the Si. Louis Districi and $\$ 29$ million in Chicago, and increased $\$ 40$ million in New York City; there was a net decrease of $\$ 29$ million at all reporting member banks Holdings of Treasury certificates of indebtedness de$\$ 50$ million million in the Boston District and an $\$ 50$ million at all reporting member banks. Holdings of Treasury notes and of United States Government bond decreased $\$ 31$ million and , $\$ 35$ million, respectively Holdings of "other securities" decreased $\$ 39$ million. Demand deposits adjusted decreased in five district and increased in the others, resulting in a net decrease of only $\$ 6$ milion, the pripal Cang and in the Boston District and en increase of $\$ 56$ million in the Chicago District outside of Chicago. United States Government deposits decreased in all districts
Bosits decreased rean million
( and $\$ 45$ milion ber banks follows


## Redemption Calls and Sinking Fund Nolices

Below will be found a list of corporate bonds, notes, referred and common stocks called for redemption, ncluding those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle. notice of tender
Company and Issue- $\quad$ Dato Page St. Louis division, ist collateral trust mortgage bonds-May 26
2003 Philadelphia Transportation Co.-
Consol. mtge. $3 \%-6 \%$ bds., ser. A, due Jan. 1, 2039 Jun 12

[^5]| Company and Issue- Date | Pags |
| :---: | :---: |
| Florida Power \& Light Co., $4.90 \%$ cum. pid. stock _-_May 31 | 1901 |
| Gas Service Co., 1st mtge. $3 \% / 4 \%$ bonds, due 1971 --Jun 1 | 1901 |
| Kansas City Southern Ry. |  |
| 1 st mtge. 30 -year 4\% bds., series A, due Oct. 1, 1975_Jun | 2008 |
| 1 st mtge. 20 -yr. 3 \%/8\% bds., ser. B, due June 1, 1968-Jun 4 | 2083 |
| Metal Textile Corp., \$3.25 partic. preference stock---Jun 19 |  |
| North Shore Gas Co-- |  |
| 1st mortgage 41/4\% bds., serles A, due Dec. 1, 1961_JJun | 2011 |
| nst mortgage $311 / 2$ |  |
|  |  |
|  |  |
|  | 1905 |
| Republic Steel Corp. |  |
|  | 2012 |
| Sherwin-Williams Co., 4\% cumulative preferred stock_-_Jun | 1906 |
| Solar Aircraft Co., cumulative conv. preferred stock-Jun 24 | 1302 |
| United Aircraft Corp., $5 \%$ cumulative preferred stock_JJun 1 | 1907 |
| Whison \& Co., Inc., 1st mtge. 3\% bonds, due 1958_-.-Jun | 1908 |
| ENTIRE ISSUE CALLED |  |
| Company and Issue- Date | Pags |
| Florida Power Corp., $4.90 \%$ ser. conv. preferred stock_July |  |
| Foote Bros. Gear \& Machine Corp |  |
| Convertible cumulative preferred stock, $\$ 10$ par value Aug |  |
| Louisiana Power \% Light Co., \$6 preferred stock._._....Jun | 903 |
| Niagara Mohawk Power Corp., class A stock _-----.JJun 30 |  |
| Penn Fruit Co., Inc., $5 \%$ conv, preferred stock......-Jun | 68 |
| -Announcement in this is |  |

Dividends
(Continued from page 12)


Name of Company
Long-Eene Lumber Co. (Mo) payment con-
sists of
two quarterly dividends of sists of two quarterly dividends of 25 c
each for the
March and June periods.-.Los Angeles Transit Lines (quar.)
Louisiana Power $\&$ Light Co., 86 pdi. Entire issue called for redemption on June 1 at
8110 per shore plus this dividend Louis sille . Nashyulie RR. (quan.)
Lowensterin (M.) \& Sons, common (quar.)



 Mackintosh-Hemphin Co. Muar.
Mateod
Cockshutt Gold Mmines,


 Maine Central RRP: 5 , prod. (accum.)
Maine Public service Co., com. (increased) ${ }^{5} 5 / 2$ Yo. preferred ${ }^{\text {(quar. }}$, ${ }^{\text {Manhattan }}$ Shirt C

Marath-an Corp., commol (qua
5\% preferred Marmon-Herrington Co
Marshan Wells Co.
Maryland Casualty Co.


 $41 / 4$ conv, prd. 1951 series (quar.)
Lay Deparment
stores.
 McErine (L.) Co., Ltd., preferred (s-a)
McColl-Frontenac Oil Co., Ltd. (quar.)
 McGraw Electric Co lqu
McGraw-Hill Publishing
McIntyre Po
McIntyre Porcupine Minnes. Lta. (quar.)---
Mclvor Drilling Co., Lta.
 Mead Corp., common (quar)
Medusa Portrand Cement Co. (uar.).....
Melville Shoe Corp., $43 / 4 \%$ pd. A (quar.)


 Participating
Metal $\&$ rhermit
cher
Metals Disinitegrating, common (quar.)

 3.85\% preferred (quar).
3.90\%
$4.35 \%$ preferred $\left.\begin{array}{l}\text { (quar) }\end{array}\right)$ Meyer- preferred (quar.)
Mevernane Co. (quar.)
Michaels, Stern \& Co., Inc., class A (quar.)





 Midwest oil corp. (quar,
Mido West Refinertes, Inc.
Mis
s1.50 converntille, pretererred (quar.) ----MinIng Corp. of Canada. Ltd
Minneapoliss-Honewwell Regulator Co--

 5\% preferred (quar.)-
Mission Development Co----
Missisppi Glass Co., common (quar.)
 Missourl. Kansas Pipe Line Co., common--
Missourti-Kansas-Texas, $7 \%$ pfa. (accum.) Missourl Public Service Co. (quar.) - -Missourl UH11tites Co... common (quar.)
$\mathbf{5 \%}$ preferred (quar.)
mitchell (J.' S.) Co., Ltd. (quar.) ------
Sitchell (robert), Ltd. (extra)
Mohawk Carpet Mills, Inc.-.Molson's Brewery, Ltd., class A (quar.)
Class B (quar) Monarch Machine Tool Co Menroe Loan Society, $5 \% \%$ pfd. (quar.) Wonsanto Chemical Co., common (quar)


Per When Holders
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 Stock dividends1.25 preferred (quar.)
National Cylinder Gas, common (quar.)
 National Dristillers Products Corp., common $41 / 4 \%$ preferred (quar.)--1.-
National Drug \& Chemical Co. of Canada,
Limited 60 c convertible preferred (quar.)--------Quarterly -- Products Corp. (quar.) National Gas \& Oil Corp.--
National Gypsum. $\$ 4.50$ preferred (quar.)--
National Hosiery Mills, Ltd., class A Class B B
National Lead Co, $7 \%$ preferred A lquar.)
National Life \& Accident Insurance (Tenn.) Quarterly
National Malleable \& Steel Castings Co. Natuanal Paper \& Type$5 \%$ preferred (quar.
$5 \%$ preferred (quar.

## National Pressure Cooker- Name changed to "National Presto In

 dustries" (quar.)Natural Resources Fund, Inc.--
Quarterly from investment income----
National Rubber Machinery Co. (quar.) National-Standard Co. (quar.)--1.--
National Starch Products, common (quar.) National Tea Co, common (quar.).-...----
$4.20 \%$ convertble preferred (quar.)
 New Jersey Zinc Co. (quar.)-
New York Air Brake Co. (quar.).
New York State Electric \& Gas Corp. N
$81 / 2 \%$ preferred (quar.)
8.50
$33 / 4 \%$ preferred (quar.)





## 5\% preferred (quar

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## 3

## $3.40 \%$ $3.60 \%$ $3.90 \%$

$3.40 \%$
$3.60 \%$
pref
Clas
Class A
 Noranda Mines, L
Norfolk Southern R

No guaranteed (s-a) -- Ltd.
North American Car, common (quar.) ---
$\$ 2$ convertible preferred (quar.)
$51 / 2 \%$ preferred (quar.),
North American Refractories Co. (quar.)
North Central Texas Oil Co. (quar.)
North Pennsylvania RR. (quar.)
North Pennsylvania RR. (quar.)-
North River Insurance Co (quar.)
North Shore Gas (quar.)
Northeastern Water Co.-
84 prior preferred
Northern Natural Gas Co. (quar.)

Extra
Northland Greferre gound Lines
Northwest Breferred (quar.)-...................
$4.20 \%$ preferred (quar.) common (quar
Northwestern Public Service, common-----


'okiep Copper Co., Ltd., American shares-
A payment of 12 shillings on the ordinary
A payment of 12 shillings on the ordinary
shares the dividiend will amount to app
proximately $\$ 1.66$ per share) : Union of
proximately
South Africa non-resident tax at the
rate of $7.2 \%$ will be deducted

Per When Holders
Share Payable of Rec.

$\begin{array}{lll}621 / 20 & 6-15 & 8-20 \\ 621 / 20 & 9-15 & 8-31\end{array}$
$\$ 1.66 \quad 6-12 \quad 6-5$

## Pennsylvania Engineering Corp.-.-. Pennsylvania Exchange Bank (N. Y.) (s-a) Pennsylvania Power Co, 4.24\% pfd. (quar.) Pennsylvania State Water, $\$ 7$ pid. (quar.)

 Pennsylvania State Water, \$7 pid. (quar.)Peoples Drug Stores, Inc. (quar.).
Peoples Gas Light \& Coke quar.)-----
Peoples Telephone Corp. (Butler, Pa.)

## 41/2\% Pepper Perfec

 Permutit
Extra
Peter Pextra Paul, Inc qua
Petroleum Exploration Pfaudier Co. (quar.)
Pfizer (Charles) \& Co., common (quar.) $31 / 2 \%$ preferred (quar.)-........................
$4 \%$ convertible 2nd preferred (quar.)
 $\$ 4.50$ 1st preferred (quar.)
$\$ 4.50$ 1st prefer
1st pred (quar.)
$\$ 4$ non-cum. 2nd pred peferred (quar.) $\$ 4$ non-cum. 2nd preferred (quar.
$\$ 4$ non-cum. 2nd preferred (quar.)
(qnor-cum. 2nd preferred (quar.)
Philadelphia Electric Co., common (qua P1 preferred (quar.)........................ $\begin{array}{ccccccc}\text { Quarterly } \\ \text { Philadelphia } \\ \text { Suburban Transportation Co. } & \$ 1.50 & 6-4 & 5-2\end{array}$ Philadelphia Suburban Water-
$\$ 3.65$ preferred (quar.)
$\$ 3.95$
preferred
 Philithix
Commo
Extra
Phoenix Hosiery Co. quar.
Pickle Crow Gold Mines, Ltd.
Pillsbury Mills, Inc., common (quar.) ----
Pioneer Suspender Co...............................
Pitney-Bowes, Inc., common (quar. (quat
Pitney-Bowes, Inc., common
$41 / \%$ preferred
$41 / 4 \%$ preferred $B$ (quar.).
(quar.)
Pittsburgh Coke \& Chemical, com. (quar.)
$\$ 5$ convertibe $\&$ preferred (quar.) (quar.)
$\$ 4.80$ convertible preferred (quar.)......

$+$ $\stackrel{\text { Per }}{\text { Share }}$ When Holders 6-1
6-4
6-


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| eol Com | ${ }_{\substack{\text { Share } \\ \text { Pere }}}$ |  |
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| Pittsburgh, Youngstown \& Ashtabula Ry. Co. $7 \%$ preferred (quar.) <br> Placer Development, Ltd. (interim) Poor \& Co., class A (quar.) |  | $\begin{array}{ccc}6-1 & \\ 6-18\end{array}$ |
|  |  |  |
| portsmouth Steel Corp. (reduced |  | 1 |
| Potomac Electric Power Co., common.--$3.60 \%$ preferred (quar.) |  |  |
|  |  |  |  |  |
| Powell River Co., Ltd. (quar.) |  |  |
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| co. of Indiana, In |  |  |
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| $4.00{ }^{3} \%$ preterred (quar. |  |  |
| red (auar) |  |  |
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| Quaker Quaty |  |  |
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| Radio Corp. of America, common, |  |  |
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| Reading Co., $4 \%$ non-cum. 1st pfd. (quar.) Reading Tube- |  |  |
| Reed-Prentice Corp. (quar.)Reed Roller Bit Co. (quar.) $\qquad$ |  |  |
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| ${ }^{5} 54.50$ preterred ${ }^{\text {a }}$ |  |  |
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| Republic Pictures Corp., $\$ 1$ pfd. (quar.Republic Steel Corp., common (quar.) |  |  |
|  |  |  |  |  |
| Revere Copper \& Brass, Inc. |  |  |
| Reynolds (R. J.) Tobacco, common (quar.) Class $\mathbf{B}$ common (quar.) <br> $3.60 \%$ $4.50 \%$ <br> preferred <br> quar.) $\qquad$ |  |  |
|  |  |  |  |  |
| ${ }^{\text {and }}$ |  |  |
| Rice |  |  |
| T\% 1 1st pretien pod (quar:) - |  |  |
| ${ }^{7} \%$ |  |  |
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|  |  |  |  |  |
| Roan Antelope Copper Mines, Ltd. (interim) Robertson (H. H) Co. (quar.) |  |  |
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| Rochester Transit Corp. |  |  |
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| $\begin{array}{ll}5 \% & \text { convertible preferred A } \\ 5 \% & \text { (quar.) } \\ \text { convertible preferred } A\end{array}$ |  |  |
| Paul Fre de pherered Ansuaur) |  |  |
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| ${ }_{\$ 2} 81.12$ convertibe preferred (cuar:) $\qquad$ |  |  |
| Seaboard Oil (Del.) (quar.)Seagrave Corp. |  |  |
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 $4.50 \%$ convertible preferred (quar.)
$5.50 \%$ ist preferred (quar.)
$4.75 \%$ 4.75\% convertible preferred (quar:)
Texas Gulf Producing Co. (quar.)
Texas Gulf Sulphur (quar.)
Extra
Texas Illinois Natural Gas Pipeline Co Initial
Texas Pacffic Coal \& On Co. (quar.)
Texas Pacific Land Trust Certificates of proprietary interest:Thatcher Glass Mfg., common (quar.) The Fair.
Thew Sho Thomasson Mile (owar )
Thompson Erectic Welder (quar.) Thrifty preferred (quar. Thrifty Drug Stores Co (quar.) Timken Detroit Axle Co (quar.)-
Timken Roller Bearing Co (quar.) Title Guarantee \& Trust (N. Y.) (quar.)
Title Insurance Corp. of st. Louis (quar.) Tokheim In Once Tank \& of Sump Co. (quar.)
Tous (quar.) ${ }^{4.25 \%}$ preferred (qua
4.56\% preferred (quar.)
Toronto Iron Works Ltd., com. (quar.)
Class A (quar.) Trassue A (quar.) Willams Steel Forging
Tremont Building Trust Trinity Leasehold
Trinty Universal Insurance (Dallas, Texas) Quarterly
Quarterly
Troy \& Greenbush RR. Association (s-a)
Truck Underwriters Association (quar.) True Temper Corp., common (quar.)
$41 / 2 \%$ preference, Trunkline Gas Co., preferred A (quar.)
Tudor City Fourth Unit, $\$ 6$ pfd. (accum.) Tudor Coty Fourth Unit, $\$ 6$ pfd. (accum.)--
$5 \%$ Pol Electric, Inc., common (quar.)
Twin Twin Coach Co., common (quar.)---
$\$ 1.50$ convertible preferred (quar.) Twin Dise Clutch
Uarco, Inc. (quar.)
Unuar.)
Union Asbestos \& Rubber Co. (quar.) Union Asbestos \& Rubber Co. (quar.)
Union Carbide \& Carbon Corp. (quar.)
Union Oil Co. of California Union Tank Car Co. (quar.) Union Tank Car Co. (qua
 United Arrcraft Corp., comed (increased)
5\% preferred $5 \%$ preferred (quar.)
United Biscuit Co. of America, com. (quar.) United Bond \& Share, Ltd. (s-a)
United Brick \& Tile (s-a).-.-.
United Can \& Glass Co., common (quar.) United Can \& Glass Co., common (quar.)
Series A preferred (quar.)
United-Carbon Co (quar. United Carbon Coi (quar.)
United Corp. United Corp. (s-a)-
United Corps., Ltd.
New class B (initial-quar $\qquad$

United Science Fund (from net invest-
ment Income)
United Gas Improvement Co., com. (quar.)-
United Tlluminating
U. S. Casualty Co.., 45 c conv. pfd. (fs-a)
U. S. Envelope Co
U. S. Gyposume Co. (quar.) -commen (quar.)
7\% preferred (quar.)
U. Soffman Machinery
U. S. Hoffman Machinery, 41/4\% pd. (quar.)
U. S. Lines Co., common (quar.)
U. S.
U.
U. S.
U. S.
U. S. Printing \& Lithograph, common.
Is $5 \%$ preferene series A. (quar.)
U. Radiator Corp.. com. (stock dividend)
U. S. Rubber, common.
8\% non-cum. Ist preferred (quar.)
U. S. Spring \& Bumper Co.
4./2\% prefred (quar.).
U. St Steel Corp., con-mon (quar.)
U. S. Truck Lines (Del.) ( $\mathrm{s}-\mathrm{a})$
U. S. Steel Corp., con mon (quar.)
U. S. Truck Lines (Del.)-( S -a)
United Steel Corp., Ltd.
United Telephone Co. of Pennsylvania-
41/2\% preferved A (quar.) (quar.)
Universal Insurance Co (
Universal Insurance Co. (quar.)
Universal Pictures Co., common (s-a)
$41 / 4 \%$ preferred (quar.)
41/4\% preferred (quar.) --
Universal Products Co. (quar.)
Universal Winding Co.-
90 c convertible preferred (quar.)
Utah-Wyoming Consolidated Oil (s
Utah-Wyoming Consolidated oil (s-a)
Valspar Corp., $\$ 4$ conv. pdo. (S-a)
Van de Kamp' Holland Dutch Bakeries_-
Van Norman Co. (quar.)
Van Raalte Co. (quar.)
Vanadum Alloys Stee Corp.
Vapor Heating. $5 \%$ preferred (quar.)
$5 \%$
$5 \%$
prefererred
(quar.)
$5 \%$ preferred (quar.)
Venezuela Syndicate, Inc.--
Viceroy Mfg. Co., Ltd.
Vick Chemical Co. (quar.)
Vinco Corp., $5 \%$ pfd. (quar.)
Virginia Coal \& Iron Co. (quar.)
Virginia
$5 \%$ preferred (quar.) -
Virginia Railway, common (quar.)
Vogt Mrg. Corp. (quar.)
Waite Amulet Mines. Lt
Ward Baking Co., common (increased)
$5 \%$
Warner
$6 \%$ Hudnut, Inc., common (guar.)
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 Warren Petroleum Corp.....)
Washburn Wire Co. (quar.)
Waukesha Waukesha Motor Co. (cuar.).
Wayne Knitting Mills (quar



 West Indies Stagar Corp.
West Jersy
G Seashore
RR.West ohio Gas Co. (quar.)--.-.
Westenn Alr Lines. Inc.
Western Auto Supply Co. (quar.) Western Canada Brewer
Western LIte Insurance Co
Common 5.stern Pracific RR. Co.
$5 \%$ prefered A
$5 \%$ puar S\% preferred A Aquar.) -
Western Tablet \& StationeryWesp preferred (quar).
Westingouse Atr Brake Co. (quar.)
Westinghouse Electric Corp., comm. (quar.)
 New common
 Whitaker Paper Co.
Whtman (Clarence) \& sons, Inc.-

Wickes Corp. (quar.)
Quarteriy
Willams of co. (quar.)
Wilson Products (quar




$5 \%$ preter red (quar.,
$5.04 \%$ pref
preared (quar.)




Wrigley (Wm.), Jr. Co. (monthly)
Monthly
Wuriltzer

Youngstown Sheet \& Tube Co. (quar.)-----
Zenith Radio Corne (quar.)
${ }^{{ }^{\circ} T}$ Transfer books not closed for this dividend.
${ }^{\dagger}$ Payable in U. S. Funds, less $15 \%$ Canadian non-residents' tax

a Less British income tax.
x Less Jamaica income tax.
y Corrected payment or holders of record dates are reported here.
Previous published dates were incorrect.

## General Corporation and Invesiment News

## (Continued from page 8)

Commencing in 1955 , a sinking fund will be in operation at a
all price of 100 and interest; general call prices start at 103 and
cale down annually.
Concurrently the Southern Natural Gas Co. is offering to its stockholders of record May 20, 1953, rights to subscribe for $\$ 34,220,10041 / 2 \%$ convertible sinking fund debentures due June 1,1973 , at $100 \%$ of principal amount, on the basis of $\$ 100$ principal amount of debentures for
each 10 shares of stock held on the record date. Rights each 10 shares of stock held on the record date. Rights
to subscribe are to be evidenced by subscription warto subscribe are to be evidenced by subscription war-
rants, which will expire at $3: 30$ p.m. (EDST) on June 8, 1953. Halsey, shuart © Co. Inc. and associates, who are underwriting this offering, won award of the debentures on May 18 on a bid that specified compensation of $\$ 170$,00
In a competing bid for the debentures Blyth \& Co., Inc. and Klader,
Pebbody $\&$ Co (jointly) ansed a compensation of 8300,000 .
The debentures will at principal amounts of debentures for each share of of the company

 ach case.
PRocEDS-The proceds from the sale of s30,000,000 first mortgage
pipe line sinking fund bonds $4 \%$ series due May 1,1973 and the convipe ibine sinking fund onds 4\% series due May 1, 1973, and the con-
vertibe debentures will be applied to the prepayment of the $\$ 35050,000$ prinicienal anournt of outstanding notes to prepayment of the $\$ 35,050,000$
struction of additions to the company and to the con-BUSINESS-Company ecompany s propertles,
system extencing frompany operates an interstate natural gas pipe line
from gas fiedds in Texas, Louisiana and Missis-







 debentures.

$$
\begin{aligned}
& \text { UNDERWRITERS-The purchasers of the bonds named below sever- } \\
& \text { aly have made a firm commitment to purchase from the company the } \\
& \text { respective principal amounts of bonds set forth below: }
\end{aligned}
$$

$$
\begin{array}{ll}
\text { Elyth \& Co., Inc. } & \$ 2,100,000 \\
\text { The Milwaukee Co. } & \$ 700,000 \\
\text { Eidder, Peabody \& Co.- } 2,100,000 & \text { Ball, Eurge \& Kraus } \\
\text { Eastman. Dillon \& Co } & 500,000 \\
\hline
\end{array}
$$




 Ladenburg Thalma

\section*{Southern Union Gas Co.-Proposed Distribution-} | A plan for distributing the stock of the Aztec Oil \& Gas Co. to |
| :--- |
| stockholders of Southern Union Gas is expected to be ready in 90 | days, C. H. Zachry, President of Southern Union, told stockholders

at their meeting on May 20. He said that the plan under discussion
would not disturb the Southern. Union's dividend or the company's
drilling protran drilling program. Aatec is a wholly owned subsidiary of Southern
Union.-V. 177, p. 1477.

Southwestern Development Co.-Bank BorrowingsThis company has applied to the SEC for authorization to make
additional bank borrowings in the amount of $\$ 4,500,000$ and to advance the proceeds thereof to its subsidiaries, as indicated below; and the
Commission has issued an order giving interested persons until May 27 , 1953, to request a hearing thereon: Amarillo Gas Co., $\$ 500,000$; Amarillo
Oil CO., $\$ 600,000$; West Texas Gas Co., $\$ 3,400,000$.
Proce Proceeds of the loans to the subsidiaries are to be used by them
to make enlargements and extensions to their natural gas facilities,
to refund outstanding customer security deposits, to provide adequate o refund outstanding customer security deposits, to provide adequate
working capital and for other corporate purposes.-V. 176, p. 1269.
Southwestern Gas \& Electric Co.-To Increase StockThe company has received SEC authorization to amend its charter so as to increase its authorized shares of $\$ 100$ preferred stock from
125,000 to 200,000 and to increase its authorized shares of $\$ 10$ par
common stock from $2,000,000$ to $2,500,000$.-V. 173 , p. 2134 .

Standard OiI Co. (Indiana)-New Line ReadyThe company's new 309 -mile 12 -inch refined products pipeline from sugar creck, Mo., to Dubuque, Ia., is now in operation, R. F. Piel-
stemporary general manager of erude ofl supply and products pipelines, announced on May 18 .
This line completes another step in Standard's expansion program o help meet the increased military and civilian demands for more
and improved petroleum products. It connects Standard's Sugar
Creek refinery, near Kansas City, with the Dubuque pipeline termmai Creek refinery, near Kansas City, with the Dubuque pipeline terminal
on its present products pipeline from Whiting, Ind., to Moornead, In addition, he said that Standard's refined products pipeline from Mandan, N. D., to Moorhead, now scheduled for construction in to the company's other refineries through these distribution facilitities.
Products pipelines now operated by Standard are located in seven midwest states and the new line increases the total line mileage
in operation to 1.731, Mr. Pielsticker said

## To Build New Plant at Whiting, Ind.-

The company will soon commence construction of a plant to
manufacture para-xylene, Dr. M. G. Paulus, Vice-President in charge of manufacturing, announced on May 16 . The new plant will be at Standard's refinery at whiting, Ind. and is expected to be in operation by Jan. 1, 1955. Anticipated proobtr. Paulus said para-xylene is an aromatic hydrocarbon hitherto process known as hydroforming, which converts certain petroleum Principal use of para-xylene by the chemical industry is in the
manufacture of the new synthetic polyester fibers which show marked tmprovements in textile applications, and a still newer polyester
plastic film having important advantages in packaging and other
$\$ 3,31 \mathbf{y}, 053$ Stcck Issued to Employees-
The company this year gave $\$ 3,313,053$ worth of stock to its em-
ployees, Dr. Robert E. Wilson, Chairman, and A. W. Peake, President, nnounced on May
company and 10 subside7 shares to 29,134 employees of the parent savings and stock bonus plan. The workers live in 24 States, the DisAverage weighted market
ributed was $\$ 70.51$ a share. The approximately 125,000 stockholders of this company now include about 32,000 employees of the parent company and subsidiarlies, most plan. About $85 \%$ of all eligible employees are enrolled in the plan.-
Standard Power \& Light Corp.-SEC Approves PlanThe SEC on May 19 announced its approval of the plan filled by this
corporation for the retirement of its outstanding $\$ 7$ cumulative preferred stock by an offer of portfolio securities in exchange therefor.
The plan involves a proposed offer by Standard Power to the holders
of its outstanding 34,054 shares of $\$ 7$ preferred to retire such stocke certain circumstances. If the holders of at least two-thirds cash under ferred stock accept the offer, it is proposed that the remaining stoev
will be redeemed in cash. The Commission has approved the plan mes
fair and equitable.
Basically, the plan provides for the issuance in exchange for each
share of Standard Power preferred, stock of Duquesne Light Co. and five shares oo the common common
Wisconsin Public Service Corp., plus cash in the amount of the differaence between the market vaiue of the portfolio stocks and the carl
price of the Standard Power preferred (which, at Dec. 31, 1952 , was folio stocks will be computed on the basis of the vaverage prices for
the five days succeding the last date fixed for acceptane of the exchange offer. If at least two thirds of the preferred stock is volumby cash payment the balance of such stock at the next regular dividenct
date in accordance with the provisions of its chater Retirement of the Standard Power preferred is a step in compliance
with Section 11 (b) of the Holding Company Act pursuant to whiche
the Commission in 1942 directed the company to liquidate and dissolve.
-V. 177, p. 2134 .

State Mutual Life Assurance Co. of Worcester, Mass... The company on May 19 announces the election of Julian B. Bon-
durant, of Memphis, Tenn., to its board of directors. Mr. Bondurant is President and Treasurer of the Armored Motor
Service Co., an organization which transports money and valuabtcs
for businesses in 18 large Southern cities.

Steelcraft Manufacturing Co., Rossmoyne, Ohio-New Casement Windows Designed for Air Conditioner Units For the first time, a new type of steel casement window has becn unit without the high cost of removing window parts, cutting, weldingry
and adding special attachments, it-was announced on May 11 . The special casements are manufactured in four standard sizes. They
have adjustable members to accommodate pratically any popular make
of room air conditioner. The windows were developed by this company in conjunction with
some 20 leading maufacturers of air conditioning units, including some 20 leading maufacturers of air conditioning units, including
Crosley, Philco, RCA, General Electric, Frigidaire, York, Carrier, and
Chrysler.-V. 173, p. 2500 .

## Tayloi Oil \& Gas Co.-Offer for Stock-

See Delhi Oil Corp. above.-V. 177, p. 1303.
Tennessee Gas Transmission Co.-Affiliate DrillsThe Tennessee Production Co., an affiliate, drilled eight field ex-
tension or development wells in the first three months of 1953 and
completed all of them as oil wells according to a report mailed ta stockholders on May 15 .
a gain of $\$ 468,744$ in pross operating revenues A gain of \$468,744 in gross operating revenues over the same period
last year was reported. It was due, the report explained, in part to
purchase in Dec. 1952 of the $321 / 4 \%$ interest formerly
 cents per MCF effective Feb. 1, and to production from new wells
drilled. Net inceme for the thre months was $\$ 178,363$.
Tennessee Production owned an interest in 516 oill Tennessee Production owned an interest in 516 oin, gas and con-
densate wells, equivalent to 294 full-interest wells, on 56,822 acres or
prod producing leaseholds as of March 31. Its gross sales during the firsk
quarter of 1953 were $1,6 \mathrm{c}, 861$ barrels of oil and condensate arre
$9,027,071$ MCF of gas. After providing for all payments due from production, net siles were 363,366 barrels. of oil and condensate and
$3,650,437 \mathrm{MCFF}$ of gas. Net saies of plant products were 114,904 barrelsis
$-\mathrm{V}, 177, \mathrm{p} .2013$.

## Texas Eastern Production Corp.-Subscriptions-

The directors and related interests of this corporation have sub-
cribed for more than 100,000 shares of common stock at $\$ 10$ per share, under the offering of $1,833,009$ of common shares to holderk of \$10 per
sharempor
stock of the Texas. Eastern Transmission Corp., G. R. Brown, Chair-
man of Texas Eastern Production Corp., announced on May 19. See

Texas Power \& Light Co.-Bonds Offered-Offering of $\$ 5,000,000$ first mortgage bonds, $37 / 8 \%$ series due May $\mathbf{F}_{x}$ was made on May 20 by Union Securities Corp Salomon Bros \& Hutzer. Award of the issue and by them at competitive sale on May 18 on a bid of by them
$101.644 \%$.
Five other bids for the bonds as $37 /$ s came from: Blyth \& Co., Ine.,
Kidder, Peabody \& Co., and Merrill Lynch, Pierce, Fenner \& Beane Kidder, Peabody \& Co., and Merrill Lynch, Pierce, Fenner \& Beane
(Jointly), 101.31; Halsey, Stuart \& Co. Inc., 101.3099; White, Weled
\& Co., 101.1399; Kuhn, Loeb \& Co., 100.8015; and Equitable Securities: Corp, 100.6399 .
Sinking fund remption prices will range from $102.24 \%$ to $100 \%$
and regular redemptions will range from $105.24 \%$ to $100 \%$, pluss
accrued interest in each case. PROCEEDS - Net proceeds from the sale of the bonds and from
he sale of 70,000 shares of preferred stock, together with funds derived from the company's operations and from a cash contribution by Texas Power \& Light to repay short-term borrowings from the estimated expenditures for its construction program for company's 1953 and
est part of 1954, and for other corporate purposes.
BUSINESS-Company generates and distributes electricity withia 47,200 square miles in the north central part of the state, having a population estimated at $1,117,100$ on Dec. 31,1952 . Total operating
revenues for the 12 months ended Feb. 28,1933 , were $\$ 34,560,266 ;$ as $\$ 7,743,447$ :
PURCHASERS-The purchasers named below have severally agreefo respective amount of 1983 series bonds set forth below:
Salomon Bros. \& Hutzler_ $\$ 2,500,000$ Union Securities. Corp. $\$ 2,500,000$

Texas Utilities Co.-Stock Purchase Plan Voted -
The stockholders on May 15 approved a stock purchase plan for
upervisory employees of the company and its subsidiaries. Under the plan, no new issue of stock will be made. A trustee
for the plan, Mercantile National Bank at Dallas, Tex., will buys shares on the open market. Supervisory employees, will be granted
non-assignable options to buy an unlimited number of the securitice by monthly payroll deductions at $4 \%$ interest. will never be less
The final prite of the stok to an employee
han $85 \%$ of the market price at the time the option was issued han $85 \%$ of the market price at the time the option was issued.
The trustee was authorized to negotiate a $\$ 2,000,000$ line of credis with a T
p. 2014.
Textron, Inc. (\& Subs.)-Earnings-

$1953 \underset{ }{1952}{ }^{1952}$
 Stock Option Agreements Approved-
The stockholders on May 20 approved the granting of stock option
greemente to Royal Little, Chairman of the Board and Robert 1 .
of the corporation at $\$ 25$ a share. The current market price is ap Acquisition of Burkart Firm-
Royal Littie, Chairman, announced on May 19 that a contract had
been signed to purchase the inventories, name, goodwill and business of the F. Burkart Maneracturing Co. of 'St. Louis, Mo., with plants in in
Pennsylvania, Michigan cilinots, Missouri. Arkansas and Louisiana.
 automotive trade. The earnings of Purkert tor the past six years have
averaged $\$ 1,450,000$ after taxes. Harry J. Burkart, President, has averaged $81,450,000$ after taxes. Harry J. Burkart, President, has
agreed to serve as
General Manager of the $F$. Burkart Manufacturing Co. division of extron, reporting directly to Robert L. Huffines, Jr.


Thru-Vu Vertical Blind Corp., Rye, N. Y.-Files-



Thunüerbird Shirt Sales, Inc., Prescott, Ariz.-FilesThe corporation on May 18 filed a letter of notification with the
SEC covering $\$ 50000$ of five-year $6 / \%$ debenture notes in denomina-


## Tilo Roofing Co., Inc. (\& Subs.)-Earnings16 Weeks Ended- <br> Net sales Net profit after taxes. pose <br> 

Titan Metal Manufacturing Co.-"Brass Means Business" Film Released
With the release of its newest production, "Brass Means Business,"
this compan brings the dynamic story of brass manufacturing to the this company brings the dynamic story of brass manufacturing to the
screen for the frirst time. Procuced by Unifilis. Inc. this 16 -mm
sound and color film pictures the varied Und intricate steps involved in the making of alloys, and the manufacture of myriads of ranass and
bronze products. Inquiries concerning use of the film. which bronze proaucts. Inquiries concerning use of the film, Which runs
27 minntes. should emade to Fim Departent, Titan Metal Manu-
facturing Co., Bellefonte, Pa.-V. 173, p. 1588.
Trans Mountain Oil Pipe Line Co.-New Housing Unit Because housing construction has been unable to keep pace with
industrial development in British Columbia and Alberta, Canada, this company has found it necessary to arrane for the construation of
101
dwellings for its employes in 10 cities and towns along its 718-mile pipeline route according to an announcement made on
May 15 by H. H. Anderson, vice-president and General Manager.
A wholys-owned subsidiary, Trans Mountan tained a Domninion charter to construct and own the the houses. Con-
tract for their erection has been awarded to enennet
trand
 Cost of the project, fncluding contract, sites and facilities will
total approximately $\$ 1,700,000$. V . $177, \mathrm{p}$. 1477 .

Transcontinental Bus System, Inc.-Stock Sold-The public offering made on May 14 by Equitable Securities Corp. and A. C. Allyn \& Co., Inc., of 240,873 shares of common stock (par \$1) at $\$ 5.75$ per share has been oversubscribed and the books closed, it was announced on May 15. See details in V. 177, p. 2135.
Tri-Boro Finance Co., North Attleboro, Mass.-FilesThe company on May 12 filed a letter of notification with the SEC
covering si40,000 of $7 \%$ subordinate debentures to be offered on May ${ }^{27}$ at par din denominations of s.100 eath, without underwn May
The proceeds are to be used for working capital..v. 177 , p. 1583.

Triad Transformer Corp., Los Angeles, Calif.-FilesThe corporation on May 13 filed a letter of notification with the
SEC covering 10,060 shares of common stock $($ par $\$ 5$ ) to be offered at $\$ 10$ per share, without underwriting. The proceeds will be used for
working capital.

Truax-Traer Coal Co.-Platt Elected Secretary-


Turner Construction Co.-New Contract-
This company will build for Conrecticut General Life Insurance Co.
of Hartford new heome office building in Bloomfield five miles out
of Hartford's business districe of Hartford's buew home office bullding in Bloomfield five miles out
before 1954 . business district. Construction is not expected to start The Turner company of New York is the builder of the Port Author-
ity
Bus Terminal, the new Chrysler Building East, the Sinclair Office Suilding in New York City, and a colbuilder or, the Sinclair Office
Headquarters. It has built many other Nations Headquarters. It has built many other insurance company yome office
buildings as well as the Pan-American Union Bullding in Washington, and other major structures throughout the country.
other buildings in varying stages of completion which Turner is



Twentieth Century-Fox Film Corp. (\& Wholly-Owned Subs.)-Earnings Higher

## 13 Weeks Ended <br> Amortizat'on of filim costs <br>  <br> Contribution to employees' retirement plan. Interest expense

rovision for Fe
Earnings per share of common stock.........-- $\quad \$$


Union Wire Rope Corp.-Stock Subscriptions-Of the 50,000 shares of capital stock (par \$5) offered to stock holders of record April 20 at $\$ 15$ per share a total 19,613 shares were subscribed and the remaining 30,384 \& Co. Were taken up by the underwriter, P. W. Brooks \& Co. Inc., at $\$ 13.50$ per share.
The above shares are a part of 100,000 shares offered on April 30
which also included 12.500 shares sold to a customer of the company


United Biscuit Co. of America (\& Subs.)-Earnings3 Months Ended March 31-
Promit thore dincome taxes.-.
Yrov, for Fed. $\&$ sate inc. taxe

## ( 195


 ${ }^{\circ}$ Eanmings per common share

After preterred dividend


Net sales
Prorit befor income tates
orpo. for Federal, state \& foreign
income taxes
Net profit
Capital sha outstandi
 Capital shares outstanding

Earnings per common | 1,20 |
| ---: |
| $\$ 682$ |
| 61 | refunds.-V. 176, p. 513.

United Minerals Corp. (Nev.)-Units Publicly Offered -Greenfield \& Co., Inc., New York, on May 21 publicly offered 225,000 shares of $5 \%$ cumulative convertible preferred stock (par \$1) of this company and 225,000 shares of common stock (par 10 cents) of United Sulphur \& Chemical Co., Inc., in units of 50 shares of each class of stock at $\$ 50$ per unit. These represent the shares not subscribed for by shareholders. See details in V. 177 p. 1477.

Uranium Mines of America, Inc., Salt Lake City, Utah -Files With Securities and Exchange CommissionThis corporation, formerly known as California Tungsten Corp.,
on May 14 filed a letter of notification with the SEC covering
$1,950,000$ shares of common stock (par 1,950,000 shares of common stock (par one cent to be offered at
15 cents per share through Tellier \& Co., New York. The net pro-
ceeds are to be used to repay indebtedness and for working capital.
$-V .177$, p. 2014 .

Utana Basins Oil Co.-Acquisition-
Officials of this company disclosed on May 10 that Utana has
acquired a 10,6 working interest in two 40 -acre leases adjacent to the ment well will be commenced within 30 days. The well is a delup test the Tensleep (Weber) formation at about 3,500 feet.
The leases were obtained on a farm-out from British-American Oil Co. by the New World Oil Co., Ltt., from whom Utana's lease interest area of the Hamitton Dome Field and if productive, will extend the
umits of tue neta which now contains 96 producing wells. The nearest $1, m_{t}$ cs of tue 1 nela which now contains 96 producing wells. The nearest
producing well is located one-quarter mile north of the new drill site.
Then producing well is located one-quarter mile north of the new drill site.
The company owns approximately 90.000 acres of leases on the
Wasatch Plateau and Paradox Basin of Central Utah, and overriding
royalties of approximatery $1 / 4$ of $1 \%$ in 175.000 acres in the Uinta royalties of approximately $1 / 1 /$ of $1 \%$ in 175,000 acres in the Uintah
Basin, and approximately 70,000 acres in the Williston Basin.-V. 176 ,
p. 1773 .

Vick Chemical Co. (\& Subs.)-Sales and Income Up$\begin{array}{lll}9 \text { Months Ended March 31- } & 1,153 & 1952, \\ \text { Sales } \\ \text { Income before taxes. } & \$ 48,13,277 \\ \$ 43,806,082\end{array}$


$\begin{array}{llll}\text { Net income } \\ \text { Unremitted foreign income excluded-------- } & \$ 3,114,792 & \$ 2,816,276 \\ \text { Dividends }\end{array}$ | Dividends | 1,0 | $1,264,780$ | $\mathbf{1 , 2 5 4 , 7 8 0}$ |
| :--- | :--- | :--- | :--- |
| Shares outstanding |  | $1,394,200$ | $1,394,200$ |

-V. 177 , p. 879 .
\$2.23
$\$ 2.02$
Wabash RR. Co-To Spend $\$ 17,000,000$ in 1953Arthur K. Atkinson, President, stated on May 19 that the ever
increasing, cost of doing business can be met only by making improvements to the property which will promote efficiency and econ-
omy. The 1953 program for property improvements will require an expenditure of about $\$ 17,000,000$ Some $\$ 4,600,000$ will be expended
on roadway property and $\$ 12,400,000$ for new equipment and improvements to existing equipment. to be received in 1953 consists of 27
New equipment recived or
new diesel-electric locomotives, 700 box'cars, 85 covered hoppers and new diesel-electric locomotives, 700 box cars, 85 covered hoppers and
200 gondolas,-V. 177, p. 2014 .

Walgreen Co.-April Sales Up-
Period End. April 30--
$\begin{array}{ll}\text { Sales } \\ \text { S. 177, p. } 2136 \text {. }\end{array}$
Waltham Watch Co.-Filing With SEC-
A letter of notification was filed with the SEC on May 15 covering
10,000 shares of common stock (par $\$ 1$ ) to be offered at the market (estimated at about $\$ 1.871 / 2$ per share), Without underwritinc. The
proceeds are to go to Futito, Water \&Hailey and David I. Shivitz,
the two selling stockholders.-v.

Western Auto Supply Co. (Mo.) -April Sales Increased


Western Light \& Telephone Co., Inc.-Registers With Securities and Exchange Commission-
The company on May 18 filed a reegistration statement with the SEC
covering 78,202 shares of its convertible preferred stock (cumulative $\$ 25$ par, convertible into commonvertible preferred stock (cumulative-
be offered for subscription by common stockholders share basis), to
on the basis of one share of preferred for each five shares of common held on the
record date. The dividend rate, record date, subscription price and
underwriting terms are to be supplied by amendmen underwriting terms are to be supplied by amendment. Harris, Hall \&
Co., Inc., is named as the principal underwriter. Net proceeds of the financing will be used by the company to reduce
bank loans, incurred in connection with its construction program which it is estimated will not exceed $\$ 3,200,000$ at the time such prothe company's continuing construction program will be obtained from
treasury funds, internal sources. the sale of mine short-term bank loans, if required, and the sale at an early date of
$\$ 3 ; 000,000$ of additional first mortgage bonds.-V. 177, p. 2136 .

Westinghouse Air Brake Co.-Borrows $\$ 30,000000-$ The company, it was announced on May 11, has borrowed $\$ 30$,
000,000 to finance the purchase of major assets of the R. G. Le Tourneau, Inc. The money was porrowed rom a group of banks
headed by the Mellon National Bank \& Trust Company of according to E. O. Boshell, President of Westinghouse Air Prake Co
The company purchased the earthmoving equipment business o The company purchased the earthmoving equipment business of
LeTnurneau for about $\$ 19,5000000$. The sale covered plants, land and
machinery at Peoria, Il., and Toccoa, Ga. Another $\$ 6.800 .000$ was
naid for certain current assets, principally inventories. See aiso

Weston Electrical Instrument Corp.-Stock OfferedThe company is offering holders of its capital stock (par $\$ 12.50$ ) rights to subscribe to 107,055 additional shares at $\$ 18$ per share on the basis of one share for each three held on May.19, 1953. The subscription offer will expire headed by Merrill 2, 1953. An underwriting group headed purchase any unsubscribed shares
The Guaranty Trust Co. of New York has. been appointed agent
for issuing, transferring, grouping and spilitting warrants for sub for issuing, transferring, grouping and splitting warrants for sub-
scription to an additional 107,055 shares of capital stock. PROCEEDS-Proceeds from the sale of these shares will be used
to reduce short-term bank loans under loan agreement which the company made
ceivable during recent years. At May
15 ceivable during recent years. At May 15 , 1953, the aggregate amount
of these bank loans was $\$ 7,750,000$. In addition, the company has
obtained an additional long-term loan of $\$ 1,000,000$ from the Pru-
dential obtained an additional
dential Insurance Co.
reduce the bank loans.
BUSINESS-The company is principally engaged in the manufactare
and sale of electrical indicating instruments for use in commercial and laboratory applications. Such instruments. are necessary for the special applications where the ruments also are manufactured for current, but the indication is indication is the result of an electrical of some other unit such as
temperature, light, horsepower, r.m.p. etc. temperature, light, horsepower, r.m.p.,
had a net profit of $\$ 255,989$. For the full year 1952, net profit agere-
gated $\$ 930,372$. CAㅗ․


White's Auto Stores, Inc.-April Sales Higher-


Wiseonsin Central Ry.-Bids May 28-
It is expected that bids will be received on May 23 for the purchase from this company of $\$ 3,930,000$ equipment trust certificates to be
dated June 1,1953, and to mature semi-annually from Dec. 1,1953 ,
to June ${ }^{-1,1968, \text { inclusive.-V. } 177, \text { p. } 2137 \text {. }}$

## Wisconsin Hydro Electric Co.-Earnings-

3 Months Ended March 31-
Operating revenues
Operating $\begin{aligned} & \text { xpenses and taxes } \\ & \text { Gross income - } \\ & \text { Interest, etc., and deductions }\end{aligned}$ 1953
$\$ 496.864$
416,286
$8 j .577$
22,443
 $\begin{array}{r}1952 \\ \$ 461,058 \\ 382,298 \\ 78,760 \\ 23,082 \\ \hline\end{array}$ ${ }^{6}$ Based on 145,923 shares outstanding.--V. 176, p. 1607
(F. W.) Woolworth Co.-Special Offering-A special offering of 25,000 shares of common stock (par $\$ 10$ ) was made on the New York Stack Exchange on May 15 by Shearson, Hamm \& Co. and Lehman Brnt $\$ 1$ at $\$ 45.5$ per share, with a dealer's commission of $\$ 1$ per share.
This oféring was completed in 18 minutes.
Arranges Private Financing-The company, it was also announced on May 15 , has arranged to place privately with the Equitable Life Assurance Society of the United States an issue of $\$ 35,000,00031 / 2 \%$ promissory notes to
mature arnually from 1958 to 1973 , inclusive mature arnually from 1958 to 1973, inclusive.
The proceds from the sale of the notes, are to be used to finance
new and improved stores and for working capital.-V. 177, p. 2137 .
Worthington Corp.-To Build Plant in Alabama-
The corporation's. plans for the construction of a new plant in
Decatur, Ala. for the manufacture of air-conditioning equipment were announced on May 21 by Hobart C. Ramesy, President. following ap-
proval at a meeting of the board of directors on May 20 . Negotiations for the acquisition of the plant site, a 100 -acre tract of land border-
ing the Tennessee River, have been in progress for a number of weeks. ing the In
It is Stimated that the initial plant and equipment will represent
po an investment of approximately $\$ 3,500,000$ and will employ up to 400
personsk? Construction will begin in June and at present the corpora-
tion contemplates occupancy by November. A building approximately 240 feet wide and 600 feet long will be erected for the manufacture of the company's line of self-contained air-conditioning units in commercial sizes of $3,5,10$ and 15 -ton units, as well as related products. The buddging will contain more than 160,000 square feet of floor spice. An offfee building containing 10,000 square feet of floor space will also be"provided.
Construction of the new building is in the hands of The Austin Co., engineers, architects, and contractors, with principal offices in Cléveland, ohto.
Headquarters and the largest plant in the organization, are located at Harrison, N. J. Other plants are located at Newark, Plainfield, and Succasunna, N. J.; Buffalo and Wensvile, N. Y.; Holyoke, Mass. Oil City, Pa.; and Denver, Colo.; with wholly owned subs:diaries at Minneapolis, Minn. and Alhambra, Calif.
Eleven foreign plants are maintained in Canada, Mexico, England, France, Spain, Italy, West Germany, Austria, Brazil and Argentína.
-V. 177, p. 1843.

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Cullman, Ala
Bond Sale-The $\$ 156,000$ special assessment street improvement
bonds offered May 19-v. 177, p. 2179 - were awarded to Berney Perry \& Co., and Hugo Marx \&
Co. both of Birmingham, jointly, on a bid reflecting a net interest cost of about $2.57 \%$.

## Mobile, Ala

Bond offering-H, G. Aeigler, City Comptroller, will receive sealed bids until noon (CST) on June 2 for the purchase of $\$ 6,600$, 000 general refunding, Series 1952 bonds. Dated Oct. 1, 1952 . Due on Bonds maturing in 1958 and thereafter are callable as of Oct. 1,
1957. Principal and interest (A-O) payable in New York City. Legal ity to be approved by Mitchell \& Pershing, of New York City.
Board of Water and Sewer Commissioners will receive sealed bids at the same time for the pur-
chase of $\$ 3,700,000$ water service chase of $\$ 3,700,000$ water service
revenue series A bonds. Dated revenue series A bonds. Dated
Oct. 1, 1952. Due on Jan. 1 from 1957 to 1980 inclusive. Principal and interest (A-O) payable in
New York City, Legality to be ap proved by Mitchell \& Pershing, of New York City.

## ARIZONA

Pinal County School District No. 2 (P. O. Oracle),
Bond Sale-The $\$ 30,000$ building bonds offered May $18-\mathrm{v} .177$, p. 2179-were awarded to Refsnes,
Ely, Beck \& Co., of Phoenix, as 41/2s.

## CALIFORNIA

Aritioch-Live Oak Unified Schoo
District, Ccntra Costa County California
Bond Offering - W. T. Paasch, Coun y Clerk, will receive seale bilds in his office in Martinez, unthe purchase of $\$ 2000000$ build the purchase of $\$ 2,000,000$ build Due on April 15 from 1954 to 1971 Due on April 15 from 1954 to 1971 (A-O) payable at the interest (A-O) payable at the County Treasurer's office. Legality to be
approved by Orrick, Dahlquist, approved by Orrick, Dahlquist,
Herrington \& Sutcliffe, of San Francisco.

## Arcade School District, S County, Calif.

Bond Offering - C. C. LaRue, County Clerk, will receive sealed bids until 10 a.m. (CDST) on May 25 for the purchase of $\$ 136,000$ building bonds. Dated June 15, 1953. Due on June 15 from 1955 to 1978 inclusive. Principal and County Treasurer's office Legality to be approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Cantua Sch. Dist., Fresno County,

## California

Bond Offering - J. L. Brown County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (CDST) on June 2 for the purchase of $\$ 96,000$ building
bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.
Cardiff School Dis:rict, San Diego
Couniy, Calif.
Bond Sale-The $\$ 49,000$ building bonds ciffered May $19-\mathrm{v}$. 177, p. 2179 - were awarded to the \& Savings Association, of San Francisco, at a price of 100.14 , a
net interest cost of about $3.75 \%$, net interest
$\$ 12,0004 \mathrm{~s}$. Due on July 1 from 1954 to 1957 inclusive $37,00033 / 4 \mathrm{~S}$. Due on July 1 from 1958 to 1970 inclusive.

## Fresno, Calif.

Bond Offering - D. Elwood Roughton, City Clerk, will receive ealed bids until 10 a.m. (CDST) on May 28 for the purchase of
$\$ 450,000$ Off-street Parking Revenue, Series A bonds. Dated May 1, 1953. Due on Jan. 1 from 1951 o 1983 inclusive. Bonds maturing in 1955 and thereafter are callable interest (J-J) payable at the Bank of America National Trust \& Savings Association, San Francisco Legality to be approved by OrSutcliffe, of San Francisco.
Fresno County Water Works Dist
No. 13 (P. O. Fresno), Calif.
Bond Offering - J. L. Brown County Clerk, will receive sealed bids until 11 a.m, (CDST) on May 26 for the purchase of $\$ 36,000$ water bonds. Dated June 15, 1953. Due on June 15 from 1956 to 1973 nclusive. Principal and interest payable at the County Treasurer' Office. Legality to be approved by Srrick, Dahlquist, Herrington Sutcliffe, of San Francisco.

## Glendale, Calif.

Bond Sale-The $\$ 500,000$ electric works revenue bonds offered May $14-$ v. 177, p. 1723 - were awarded to the First Boston Corp. a net interest cost of about $2.55 \%$, as follows:
$\$ 100,00033 / 4 \mathrm{~s}$. Due on June 1 from

$$
1954 \text { to } 1957 \text { inclusive }
$$

1954 to 1957 inclusive
$400,00021 / 2 \mathrm{~s}$. Due on June 1 from
1958 to 1973 inclusive.

## Hinkley Sch. Dist., San B

County, Calif.
Bond Offering-Harry L. Allion, County Clerk, will receive sealed bids at his office in San
Bernardino, until 11 a.m. (CDST) Bernardino, until 11 a.m. (CDST)
on May 25 for the purchase of $\$ 160,000$ building bonds. Dated May 15, 1953. Due on May 15 from 1954 to 1973 inclusive. Principal
and interest (M-N) payable at the County Treasurer's office. Legal ty to be approved by O'Melveny $\pm$ Myers, of Los Angeles.

## Jefferson Elem. School District,

San Mateo County, Calif.
Bond Offering-John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on June 2 for the purchase o June 1, 1953 . Due on June 1 from 1954 to 1975 inclusive. Principal and interest payable at the County Treasurer's office.
La Mesa-Spring Valley Sch. Dist,,
San Diego County, Calif.
Bond Offering-Marie Nasland County Clerk, will receive sealed bids until June 30 for the purchase
of $\$ 590,000$ building, series A bonds.
Livermore Sch. Dist., Alameda County, Calif.
Bond Offering - John Joseph Kingston, County Clerk, will re ceive sealed bids until 11 a.m CDST) on May 26 for the purchase of $\$ 160,000$ building bonds. Dated July 1, 1953 . Due on July 1 from 1954 to 1978 inclusive. Prin cipal and interest (J-J) payable at the County Treasurer's office. Le-
gality to be approved by Orrick, gality to be approved by Orrick,
Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Marin County Municipal Water
District (P. O. San Rafael),
California
Bond Sale-The Talfornia $\$ 2000$ p.m. (CDST) on May 25 for the Bond Sale-The $\$ 2,000,000$ im-
provement bonds offered May 19
-v. 177, p. 2054-were awarded to a group composed of National City Bemposed of National Bonds maturing in 1964 and there City Bank, Laidlaw \& Co., both after are callable as of July \& Co., Los Angeles, First of Michigan Corp., New York, William Blair \& Co., Chicago, and Taylor \& Co., Beverly Hills, at a price of par, a net interest cost of about
$\$ 320,000$ 5s. Due on Feb, 1 from 1956 to 1959 inclusive.
$120,0002 \mathrm{~s}$. Due on Feb. 1, 1960 and 1961.
$100,00021 / 4$ s. Due on Feb. 1 from 1962 to 1966 inclusive.
$560,00021 / 2$ s. Due on Feb. 1 from 1967 to 1971 inclusive. $900,00023 / 4$ s. Due on Feb.
1972 to 1980 inclusive.
Mission San Jose School District,
Alameda County, Calif
Bond Offering - John Joseph, County Clerk, will receive sealed ids at his office in Oakland, unthe purchase 11 a.m. (CDST) on May 26 for the purchase of $\$ 50,000$ school, series A bonds. Dated July 1, 1953. nclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist,
Herrington \& Sutcliffe, of San Francisco.
Palo Alto Unified School Distr
ond Sale Clara County, Calif. 000 building bonds was $\$ 1,150$, on May 18 to a group composed of Halsey, Stuart \& Co., Goldman, Sachs \& Co., White, Weld \& Co. and R. W. Pressprich \& Co., all of New York, and Fred D. Blake \& Co., Los Angeles, as 2.70 s, at a price of 100.98, a basis of about $2.63 \%$. Interest J-D. Due on June 1 from 1957 to 1976 inclusive. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.

## Petaluma, Calif.

Bond Sale-The $\$ 575,000$ sewer bonds offered May 18-v. 177, p 2054-were awarded to a group composed of the Bank of America National Trust \& Savings Association, Blyth \& Co., Merrill Lynch, Pierce, Fenner \& Beane, Heller Bruce \& Co., Lawson, Levy \&
Williams, and Stone \& Youngberg Williams, and Stone \& Youngberg, White \& Co. of Oakland C. at price of 100.03 , a net interest cost of about $2.90 \%$, as follows: $\$ 60,00041 / 2 \mathrm{~s}$. Due on June 15
$150,000 \quad 21 / 2 \mathrm{~s}$. Due on June 15 from 1958 to 1967 inclusive.
$95,00023 / 4 \mathrm{~s}$. Due on June 15 from 1968 to 1972 inclusive.
$270,0003 \mathrm{~s}$. Due on June 15 from
1973 to 1983 inclusive.

## Port Hueneme Sanitary District,

Ventura County, Calif
Bond Sale - The $\$ 30,00023 / 4 \%$ sewer revenue bonds offered May 19-v. 177, p. 2179-were awarded to the Federal Housing and Home
Finance Agency, at a price of par.
San Pablo Sanitary District, Contra
Costa County, Calif,
Bond Offering-Roy H. Cleek Secretary of the Board of Di-
rectors will receive sealed bids rectors will receive sealed bid
until June 3 for the purchase of $\$ 938,000$ improvement b o $n \mathrm{~d} \mathrm{~s}$ Dated June 15, 1953. Due from 1954 to 1984 inclusive.

## Stockton Pcrt District, S County, Calif

Bond Offering-Thos. S. Louttit Secretary, will receive sealed bids
at his office in Stockton, until 4 p.m. (CDST) on May 25 for the purchase of $\$ 1,000,000$ transit shed

July 1 from 1954 to 1973 inclusive 1963. Principal and interest (J-J payable at the American Trust Company, San Francisco, or at the City. Legality to be approved by Orrick, Degality to be approved by
Orisuist, Herrington \& Sutcliffe, of San Francisco.
Sunnyside School District San

## Obispo County, Calif

Bond Sale-The $\$ 29,000$ build
ing bonds offered May 18-v. 177 p. 2054 - were awarded to the Bank of America National Trus \& Savings Association, of San Francisco, as 4 s , at a price of 100.21 , a basis of about $3.97 \%$.

## CONNECTICUT

Simsbury (P. O. Simsbury), Conn Bond Sale-The $\$ 480,000$ schoo onds offered May 18-v. 177, p Bros. \& Hutzler and R D Whit \& Co., both of Nutzer, and R. D. White as 2.10 s , at a price of 100,32 , basis of about $2.05 \%$.

## Stamford, Conn.

Bond Sale-The $\$ 2,025,000$ pubic improvement bonds offered May 20-v. 177, p. 2179 - wer awarded to a group composed of Harriman Ripley \& Co., Inc., Smith, Barney \& Co., Kidder, Peabody \& Co., F. S. Moseley \& Co.,
all of New York, and Chas. W. Scranton \& Co., of New Haven as 2.30 s , at a price of 100.27 , a basis of about $2.26 \%$.
Suffield (P. O. Suffield), Conn. Bond Sale-The $\$ 564,000$ school bonds offered May 19-v. 177, p. 2055-were awarded to Cooley \& of 100.13 , a basis of about $2.23 \%$

## FLORIDA

Bond Sale - The $\$ 3,500,000$ water revenue bonds offered May water revenue bonds offered May
$20-$ v. 177, p. 1947 -were awarded to a syndicate composed of John Nuveen \& Co., of Chicago, Ira Haupt \& Co., Allen \& Co., both of New York, Barcus, Kindred \& Co., of Chicago, Gregory \& Son, of New York, Dwinnell, Harkness \& Hill, of Boston, Wm. J. Mericka \& Co., of Cleveland, Atwill \& Co., of Miami Beach, Burns, Corbett \& Pichard, Inc., of Chicago, Leedy, Piper, Jaffray \& Hopwood Minneapolis, Townsend, Dabney \& Tyson, of Boston, E. Ray Allen Tyson, of Boston, E. Ray Allen
$\&$ Co., of Chicago, and Cohu \& \& Co., of New York.
Polk County Special Tax School District No. 1 (P, O.

Bartow), Fla
Bond Sale The $\$ 3,000,000$ building bonds offered May 20v. 177, p. 1723-were awarded to a syndicate headed by Halsey,
Stuart \& Co., New York, at a price Stuart \& Co., New York, at a price
of par, a net interest cost of about par, a net inter
$47 \%$, as follows:
$\$ 827,00031 / 2$ s. Due on March
from 1955 to 1962 inclusive,
$110,00031 / 8 \mathrm{~s}$. Due on March 1 1963.
$13,0003_{1964}^{1 / 4} \mathrm{~s}$. Due on March 1, $17,00033 / 8$ s. Due on March 1965.
, $833,00031 / 2$ s. Due on March 1 from 1966 to 1977 inclusive.
Other members of the syndicate: B. J. Van Ingen \& Co., Kidder, Peabody \& Co., both of New York, Trust Co, of Georgia, At-
lanta, Mullaney, Wells \& Co., of lanta, Mullaney, Wells \& Co., of
Chicago, First of Michigan Corpo ration, of New York, Pierce-Car rison Corporation, of Jacksonville, eedy, Wheeler \& Alleman, of Orbonds. Dated July 1, 1953. Due on Toledo, Barcus, Kindred \&
of Chicago, Provident Savings Bank \& Trust Co., Breed \& Harrison, both of Cincinnati, and the Petersburg.

## GEORGIA

Ware County
Waycross)
Ga.
P.
Bond Offering-Erin W. Johnon, County Commissioner of Roads and Revenues, will receive sealed bids until 2 p.m. (EST) on May 25 for the purchase of $\$ 500$,000 hospital bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and in terest (J-D) payable at the Trust Company of Georgia, Atlanta. Le gality to be approved by Spalding, Sibley, Troutman \& Kelley, of Atlanta.

## illinois

Coles and Cumberland Counties
price of 100.06 , a net interest cost of about $3.10 \%$, as follows: $\$ 190,00031 / 4 \mathrm{~s}$. Due on June 1 from 1954 to 1966 inclusive. 50,000 3s. Due on June 1
1967 to 1972 inclusive.

## Lincoln, Ill.

Bond Sale-The $\$ 975,000$ sewer improvement bonds offered May 18-v. 177, p. 2180-were awarded to a group composed of Harriman,
Ripley \& Co., Inc., New York, Ripley \& Co., Inc., New York, R orthern Trust Co., Chicago, Reinholdt \& Gardner, of St. Louis, as follows:
$\$ 700,00021 / 2$ s. Due on Dec. 1 from 1954 to 1967 inclusive.
$275,00023 / 4 \mathrm{~s}$. Due on Oct. 1
1968 to 1971 inclusive.

## INDIANA

## Clermont, Ind.

Eond Offering - Marion E. Swinford, Town Clerk-Treasurer will receive (CST) on June 2 for the pur chase of $\$ 92,000$ water works revenue bonds. Dated June 1, 1953. Oue on Jan, 1 from 1955 to 1996 and thereafter are callable as o Iuly 1, 1960. Principal and interest (J-J) payable at the Speedway to be approved by Ross, McCord tce \& Miller, of Indianapolis.

German Township (P. O.
Bremen), Ind.
Bond Offering-Ernest O. Annis, Township Trustee, will re(CST) on May 25 for the purchase of $\$ 340,000$ bonds, as follows:
$\$ 180,000$ School Township bonds.
Due semi-annually from Jul
1, 1954 to Jan. 1, 1964 incl. 160,000 Civil Township bonds.

Due semi-annually from Jul
1, 1954 to Jan. 1, 1964 incl.
ated April 1, 1953. Principal and interest (J-J) payable at the Bremen State Bank. Legality to Miller, of Indianapolis.

La Porte School City, Ind.
Bond Sale-The $\$ 165,000$ school improvement bonds offered May 19-v. 177, p. 1948 -were awarded
to the Northern Trust Co. Chicago, as $21 / 4 \mathrm{~s}$, at a price of 100.51 a basis of about $2.18 \%$.

## coln Township (P. O Mill Creek), Ind.

kond Sale-The $\$ 38,000$ School and $C$ iv il Township building bonds offered May $15-\mathrm{v}, 177$, p.
$\$ 948-$ were awarded to Frank E. Hailstone \& Co., of Cincinnati, as $21 / \mathbf{s}$, at a price of 100.30 , a basis

## Marion, Ind.

Bond Sale-The $\$ 100,000$ sewe construction bonds offered May 15 to Raffersperger, Hughes \& Co. Indianapolis, as $21 / 4 \mathrm{~s}$, at a price o ndianapolis, as $21 / 4 \mathrm{~s}$, at a price
100.43 , a basis of about $2.17 \%$.

## Marion Township (P. O. Patricksburg), Ind.

Bond Offering - Fred Fulk,
Township Trustee, will receive sealed bids until 1 p.m. (CST) on June 3 for the purchase of $\$ 35,000$ bonds, as follows:
$\$ 17,500$ School Township bonds.
Due semi-annually from July 17,500 Civil Township bonds. Due semi-annually from July 1
semi-annually from July 1
1954 to Jan. 1, 1956 inclusive.
Dated May 1, 1953. Principal and interest (J-J) payable at the Owen County State Bank of
Spencer. Legality to be approved Spencer. Legality to be approved
by Ross, McCord, Ice \& Miller, oy Ross, McCor

## North Vernon, Ind.

Bond Sale-The $\$ 250,000$ water works refunding and improvemen 2055-were awarded to the City Securities Corp., Indianapolis, as $3 \%$, at a price of 100.92 , a basis

Princeton School City, Ind. Bond Sale-The $\$ 154,000$ builaing bonds offered May 15-v. 177
p. 1948 -were awarded to the Gibp. 1948-were awarded to the Gib-
son County Bank, Princeton, as son County Bank, Princeton,
2 s , at a price of 100.10 , a basis of 2 s , at a price
about $1.97 \%$.

## Washington Township (P. O.

d Sale - The $\$ 8,000$ judg
Bond Nale - Tunding bonds offered May 1-v. 177, p. 1948-were awarded to the Fletcher Trust Co., Indianapolis, as 2 s , at a price of
100.012 , a basis of about $1.99 \%$.

## 10WA

Cedar Rapids Independent School District, Iowa
Bond Sale - The \$2,750,000 building bonds offered May 20 Willia Blair \& Co, Chicago, and William Blair \& Co., Chicago, and R. H. Moulton \& Co., San Fran-
cisco, jointly, as $21 / 4 \mathrm{~s}$, at a price cisco, jointly, as $21 / 4 \mathrm{~S}$, at a price
of 100.94 , a basis of about $2.15 \%$
Center Point Indep. Sch. Dist.,
Bond Offering-A. R. Shearer Secretary of the Board of Diectors, will receive sealed and May 25 for the purchase of $\$ 190$, 000 school bonds.

## KANSAS

El Dorado, Kan.
Bond Offering-F. E. Brooks, City Clerk, will receive sealed bids until 10 a.m. (CST) on June 2 for the purchase of $\$ 1,500,000$ and improvern 1953 bonds. Dated June 1, 1953, Due on March 1 from 1954 to 1973 incluive. Bonds maturing in 1958 are callable as of March 1, 1957. Principal and interest payable at the State Treasurer's office. Legality o be approved by Stinson, Mag Thomson, McEvers and Fizzell, of Kansas City.

Leavenworth, Kan.
Bond Offering-J. C. Walker, ids until $7: 30 \mathrm{pm}$ (CST) on June for the purchase (CST) on June 9 for the purchase of $\$ 3,000,000$
toll bridge revenue bonds. Dated June 1, 1953. Due on June 1, 1983. Principal and interest payable at the State Treasurer's office. Legality to be approved by
man \& Cutler, of Chicago.
Wichita Indep. Sch. Dist. No. 1,
Kansas
Bond Sale - The $\$ 3,000,000$ 177, p. 1845 -were awarded to group composed of Lehman Bros., Union Securities Corp.,
Merrill Lynch Pierce Fenner \& Beane, A. C Allyn \& Cor and Hallgarten \& Co., all of New York, Harris, Hall \& Co., Chicago, F. S.
Moseley \& Co., Eldredge \& Co Francis I. du Pont \& Co., and New York, and McDonald-Moore $\&$ Co., of Detroit, at a price of
100.04 , a net interest cost of about $2.51 \%$, as follows:
$\$ 750,0004 \mathrm{~s}$. Due on Oct. 1 from
1954 to 1958 inclusive.
$200,0002^{1 / 4}$ s. Due on Oct.
$1,200,00021 / 4 \mathrm{~s}$. Due on Oct. 1 from $1,050,00021 / 2 \mathrm{~s}$. Due on Oct.

1967 to 1973 inclusive.

## KENTUCKY

Elizabethown, Ky.
Bond Sale-The $\$ 40,000$ school building revenue bonds offered
May 18 - v. 177, p. $2180-$ are May 18 - v. 177, p. 2180 - were
awarded to J. J. B. Hilliard \& Son, of Louisville, as $21 / 4 \mathrm{~s}$.

Mayfield, Ky.
ale-The $\$ 575.0$
Bond Sale-The $\$ 575,000$ water and sewer revenue bonds offered
May 18-v. 177 , p. 2055 - were May 18-v. 177, p. $2055-$ were
awarded to a group composed of Equitable Securities Corp., Nash ville, Stein Bros. \& Boyce, of
Louisville, A. C. Allyn \& Co., Chi causo, Bohmer - Reinhart \& Co. Chi Cincinnati, and Hermítage Secur ities Co., Nashville, as $31 / 2 s$ and
$33 / 4 \mathrm{~s}$, at a price of par.

## LOUISIANA

## Jennings, La.

Bond Offering - A. T. Maund, City Clerk, will receive sealed bids until 10 a.m. (CST) on June 11 for the purchase of $\$ 1,250,000$ water works and sewerage revenue bonds. Dated Aug. 1, 1953. inclusive. Bonds are callable as of Aug. 1, 1958. Interest F-A. Legal$\&$ Judell, of New Orleans.

## St. Mary Parish Con. Sch. Dist. No. 1 (P. O. Franklin), La.

Bond Offering - B
Boudreaux, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 16 for the purchase of $\$ 450,000$ building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principa office of the Parish School Board Treasurer, or at any bank specified by the successful bidders. Legality to be approved by Chapman \& Cutler, of Chicago.

## MAINE

Maine Turnpike Authority, Me. Bulk of Recent Bond Issue Taken by Individual InvestorsClosing ceremonies in connection with the issue of $\$ 75,000,000$ Maine Turnpike Authority Turnpike revenue and refunding bonds at the office of J. P. Morgan \& Co. Incorporated, New York, on May 20 marked the culmination of an unusual and most successful piec
of tax-exempt bond financing. of tax-exempt bond financing.
Those present at the closing included Joseph T. Sayward, Chairman of the Maine Turnpike Authority, William B. Getchell, Jr Executive Director, Lucius D. Barrows and George D. Varney, also representing the Authority; Henry S. Parker and Walter N. Burnett of the First National Bank of Boston; Alden H. Sawyer of the National Bank of Commerce of Portland, Portland, Maine; Renville A. Yetman of J. P. Morgan \& Co. Incorporated; Robie L. Mitchell and Robert L. Mitchell of Mitchell and Pershing; Jerome C. L. Tripp and Harry W. Faath of Tripp \& Co., Inc. and John M. Co., Inc.

As the first fully self-supporting toll road financed entirely by private capital, the Mane Turnpike has largely set the pattern
for toll road financing all over the for toll roant

The underwriting group composed of 237 investment banking firms was headed by Tripp \& Co., Inc. of New York and Stifel, Nico-
laus \& Co., Inc. of Chicago and St. Louis.

To offset difficult bond market conditions and a lack of institutional funds for investment, the from routine sales methods. Dur ing the past six months more than 100,000 engineers' reports, brochures, official statements and sales memoranda were distributed educational campaign.
This, in addition to the $4 \%$ taxexempt yield on the bonds which to to ind helped in selling most of the large investor the smaller individual stitutional buyers. It is estimated by the managers that considerably more than 5,000 sales were made to individual investors in amounts ranging from $\$ 1,000$ to $\$ 25,000$.

## MASSACHUSETTS

Amherst, Mass.
Bond Offering - Gertrude I. Fitzgerald, Town Treasurer, will receive sealed bids in care of The Second National Bank of Boston, 11 Franklin Street, Boston, until

## purcha

 lows:2,000 sewer bonds. Due on June 1 from 1954 to 1978 inclusive 55,000 school bonds. Due on June 1 from 1954 to 1963 inclusive Dated June 1, 1953. Principal and interest payable at the Second National Bank of Boston. Legality to be approved by Ropes, Gray Best, Coolidge \& Rugg, of Boston.

## Bristol County (P.

Taunton), Mass
Note Offering-Ernest W. Kil roy, County Treasurer, will receive sealed bids until 11:30 a.m (DST) on May 28 for the purchase of $\$ 35,000$ Tuberculosis Hospital Act of 1953 notes. Dated June 1
1953. Due on June 1 from 1954 to 1958 inclusive. Principal and in1958 inclusive. Principal and in-
terest payable at the National terest payable at the
Shawmut Bank, Boston.

## Holliston, Mass.

Bond Sale-The, $\$ 37,500$ water bonds offered May 21-v. 177, p. 2181-were awarded to Townsend Dabney \& Tyson, of Boston, as 2.70 s , at a price of 100.31 , a basis of about $2.65 \%$
The notes are dated June 1,
1953. Due on June 1 from 1954 to 1953. Due on June 1 from 1954 to
1968 inclusive. Principal and interest payable at the First Na tional Bank of Boston.

## Holyoke. Mass.

Bond Sale - The $\$ 400,000$ gas and electric bonds offered May 19 to Salomon Bros. \& Hutzler, and Hemphill, Noyes \& Co., both of New York, jointly, as 2.40 s , at 2.23\%.

## Lowell, Mass

Bond Sale-The $\$ 722,000$ bonds ffered May 21 were awarded to group composed of Harriman Ripley \& Co., Inc., Kidder, Peabody \& Co., and Hornblower \& Weeks, all of New York, as 3 s , at
price of 100.67 , a basis of about $2.92 \%$.
The bonds are dated May 1 1953. Principal and interest payable at the First National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

## Lynn, Mass.

Note Sale-The issue of $\$ 800,000$ notes offered May 20 was awarded to the Security Trust Co., Lynn at $1.47 \%$ discount.
The notes are due on Nov. 13, Storey, Thorndike approved by Dodge, of Boston.

Middlesex County (P. 0.
Cambridge), Mass.
Bond Sale-The $\$ 250,000$ notes offered May 19-v. 177, p. 2181were awarded to the Boston Safe
Deposit \& Trust Co., Boston, at $1.30 \%$ discount plus a premium of \$1. Newburyport, Mass
Bond Offering - Charles E. Houghton, City Treasurer, will re ceive sealed bids c/o The Merchants National Bank of Boston Room 308, 30 State Street, Boston 6, until 11 a.m. (DST) on May 27 for the purchase of $\$ 150,000$ bonds as follows:
$\$ 90,000$ school repair bonds. Due on June 1 from 1954 to 1963 inclusive.
60,000 water mains bonds. Due on June 1 from 1954 to 1968 incl. Dated June 1, 1953. Principal and interest payable at the Merchants National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

Quincy, Mass.
Sale - The $\$ 750,000$ notes
Note Sale - The $\$ 750,000$ notes
ffered May 19-v. 177, p. 2181 个 offered May 19-v. 177, p. $2181+$ 1.35\% discount

Tatinton, Mass.
Note Sale-The $\$ 300,000$ notes
the First National Bank of Boston, t.449\% discount.

Dated May 21, 1953. Due on Nov. 17, 1053. Principa and in erest payable poston to bal Bank
composed of McDougal \& Condon, Channer Securities Corp. cago, Townsend, Dabney \& Tyand Benjamin Levris \& Co., both of Chicago, at a price of 100.05 , net interest cost of about $4.18 \%$, as follows:
$\$ 620,0004 \frac{1}{4} \mathrm{~s}$. Due on Oct. 1 from
1955 to 1968 inclusive.
120,000 4s. Due on Oct. 1, 1969 and 1970.
Grosse Pointe Farms, Mich. Bond Sale-The $\$ 500$, Pa0 gen-
eral obligation. Pie Park improvement bonds offered May 18 to Shann \& Co., Detroit, and to Shann \& Co., Detroit, and
Hornblower \& Weeks, of Chicago, jointly, at a price of 100.02 , a net interest cost of about $2.42 \%$, as
follows:
$\$ 230,00021 / 4 \mathrm{~s}$. Due on Oct. 1 from
$1955^{\circ}$ to 1964 inclusive
270,000 21/2s. Due on Oct. 1 from
1965 to 1972 inclusive.
Hazel Park, Mich.
Bond Sale-The $\$ 147,000$ special assessment sewer bonds offered
May 18-v. 177, p. 2181 - were awarded to siler \& Co., Detroit, at a price of par, as follows: $\$ 73,00021 / 2$. Due on July 1, 1954
$4,000{ }^{23 / 4}$ s. Due on July 1, 1956 and 1957 .
Bond Sale-The Mich.
icipal sale-The $\$ 500,000 \mathrm{mu}$ chal recreation building bonds were a warded to a group composed of the First National Bank Peoples State Bank, both of Holland, and the Zeeland State Bank, of Zeeland, on a bid reflecting a net interest cost of about $2.06 \%$.
Holland and Park Townships
Frac. Sch. Dist. No. 9
Holland), Mich.
Bond Sale-The $\$ 225,000$ building bonds offered May 14-v. 177, p. 2056-were awarded to Paine, cago, at a price of par, a net incago, at a price of par, a net in-
terest cost of about $2.99 \%$, as folterest
$\$ 40,00031 / 4$ s. Due on April 1 from 1954 to 1957 inclusive.
70,000 3s. Due on April 1 from 1958 to 1970 inclusive
15,000 23/4s. Due on April $1,1971$.
Bond Offering Ir Mich.
Bond Offering-Leo Adriansen, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 2 for the purchase of $\$ 210,000$
motor vehicle highway fund 1953 motor vehicle highway fund 1953 bonds. Dated March 1, 1953. Due on March 1 from 1955 to 1969 inclusive. Bonds maturing in 1965 and thereafter are callable as of March 1, 1964. Principal and in-
terest (M-S) payable at the City terest (M-S) payable at the City
Treasurer's office. Legality to be Treasurer's office. Legality to be
approved by Miller, Canfield, approved by Miller, Canf
Bond Sale Postponed - The above issue was originally sold on
Feb. 9 to Robt. W. Baird \& Co., Milwaukee, as $23 / 4 \mathrm{~s}$, at a price of v. 177 , p. 770 .

Lakeview Community Hospital
Bond Offering Mich.
Bond Offering - Horace w. Adams, secretary, will receive
sealed bids until 8 p.m. (EST) on sealed bids until 8 p.m. (EST) 4 for the purchase of $\$ 78,000$ June 4 for the purchase of $\$ 88,000$ hospital improvement and equip1, 1953. Due on Feb. 1 from 1956 to 1983 inclusive. Bonds maturing in 1964 and thereafter are call-
able as of Feb. 1, 1963. Principal able as of Feb. 1, 1963. Principal First National Bank \& Trust Co., of Kalamazoo (Paw Paw Branch). Legality to be approved by Miller, Canfield, Paddock \& Stone, of Detroit.
Midland and Homer Townships
Frac. Sch. Dist. No. 8 (P. O Midland), Mich. Bond Sale-The $\$ 50,000$ buildp. 2056 - were awarded to the

Chemical State Savings Bank, Legality to be approved by Faegre Midland, as $21 / 2$ S
Pinconning (City) and Pinconning Township Frac. Sch. Dist. No.
(P. O. Pinconning), Mich. Bond Offering - Fred Ellery Secretary of the Board of Edu cation, will receive sealed bids until 7:30 p.m. (EST) on May 26 for the purchase of $\$ 320,000$ build-
ing bonds. Dated June 1, 1953 . Due ing bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1970 in-
clusive. Bonds maturing in 1958 clusive. Bonds maturing in 1958 and thereafter are callable as of June 1, 1957. Principal and interBank of Pinconning.
Port Huron Township Sch. Dist.
(P, O. Port Huron), Mich. Bond Sale-The $\$ 380,000$ buildp. 2057 bonds offered May $18-\mathrm{V} .177$ p. 2057-were awarded to a group composed of McDonald-Moore \&
Co., H. V. Sattley \& Co., and Shannon \& Co., all of Detroit Ryan, Sutherland \& Co., Toledo and Channer Securities Co., Chi-
cago, at a price of 100.07 , a net cago, at a price of 100.07 , a net
interest cost of about $3.45 \%$, as interest
follows:
$\$ 115,00033 / 4 \mathrm{~s}$. Due on June 1 from 1954 to 1961 inclusive.
$230,0003^{1 / 2}$ s. Due on June 1 from 1962 to 1969 inclusive.
$35,0003 \mathrm{~s}$. Due on June 1, 1970.
Vassar, Mich.

Bond Offering-Roy E. Bodimer City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May
25 for the purchase of $\$ 295,000$ ewage disposal system revenu bonds. Dated April 1, 1953. Due on April 1 from 1956 to 1992 inclusive. Bonds maturing in 1958 April 1, 1957. Principal and interest payable at the Detroit Trust Company. Legality to be approved
by Miller, Canfield, Paddock \& by Miller, Canfield, Paddock
Stone, of Detroit.

Wayne School District, Mich.
Note Sale-The $\$ 200,000$ notes Note Sale-The $\$ 200,000$ notes were awarded to the National blus a premium of $\$ 8.50$.

Ypsilanti School District No.
(P. O. Ypsilanti), Mich.
Bond Sale-The $\$ 50,000$ build ing bonds offered May $14-\mathrm{v} .177$ p. 2056-were awarded to H. V Moore \& Co., both of Detroit jointly.

## MINNESOTA

Anoka County Indep. Sch. Dist No. 23 (P. O. Fridley), Minn. Bond Sale-The $\$ 20,000$ build p. 2181 -were awarded to the Al lison-Williams Co., of Minneapolis

## Breckenridge, Minn. tificate Sale

Certificate Sale-The $\$ 150,000$ permanent revolving fund certifi cates of indebtedness offered May to Piper, Jaffray \& Hopwood, of Minneapolis, as 3 s and 3.20 s , at price of 100.13 .

Buhl, Minn.
Bond Offering-Louis T. Vesel, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on June for the purchase of $\$ 225,00$ water, light and heating facilitie on July 1 from 1955 to 1964 inclu sive. Principal and interest payable at any suitable banking insti tution in the United States designated by the successful bidder Legality to be approved by Dor sey, Colman, Barker, Scott \& Bar ber, of Minneapolis.

Caledonia, Minn.
Bond Offering - H. E. Wisland Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 2 for the purchase of $\$ 41,000$ genDated July 1, 1953. Due on July 1 Dated July 1, 1953. Due on July and interest payable at any suit ble bank or trust company desig nated by the successful bidder

## \& Benson, of Minneapolis

Clay and Wilkins Counties Joint ( $P$. O. Barnesville), Minn. Bond Sale-The $\$ 750,000$ buildng bonds offered May 15-v. 177, p. 2056-were awarded to a. syndicate composed of the First Na-
tional Bank of Minneapolis, First tional Bank of Minneapolis, First
National Bank, St. Paul, John NuNational Bank, St. Paul, John Nu
veen \& Co., Chicago, Mannveen \& Co., Chicago, MannWood \& Co., both of St. Paul, Kal man \& Co., Minneapolis, Juran \& Moody, of St. Paul, E. J. Prescott \& Co., C. S. Ashmun Co., and Bache \& Co., all of Minneapolis, at a price of par, a net interest cost of about $3.35 \%$, as follows: $\$ 190,0002.90 \mathrm{~s}$. Due on May 1 from

1956 to 1964 inclusive.
$180,00031 / 4 \mathrm{~S}$. Due on May
1965 to 1971 inclusive
$240,00031 / 2 \mathrm{~s}$. Due on May
$140,0003.40 \mathrm{~s}$. Due on May
1980 to 1983 inclusive.
Mahtomedi, Minn.
Bond Offering-John W. Stanley, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 5 for the purchase of $\$ 22,000$ Dated July 15,1953 . Due on July 15 from 1955 to 1966 inclusive Interest $\mathrm{J}-\mathrm{J}$.

## Newport, Minn.

Bond Offering-Wm. A. Kick hafer, Jr., Village Clerk, will re ceive sealed bids until 8 p.m. (CST) on June 2 for the purchase of $\$ 50,000$ general obligation fire equipment and safety building on June 1 from 1955 to 1964 inclusive. Principal and interest payable at any suitable bank designated by the successful bidder Legality to be approved by Faegre \& Benson, of Minneapolis, and of Hoffman, Donahue \& Graff, of St Paul.
Norman County (P. O. Ada), Minn
Bond Offering - A. Elleraas County Auditor, will receive seal ed bids until 10 a.m. (CST) on May 2 for the purchase of $\$ 36$, 1953 . Due on May 1 from 1954 1969 inclusive. Bonds maturing in 1962 and thereafter are callable a of May 1, 1961. Principal and interest payable at any suitable
bank designated by the purchaser bank designated by the purchaser.
Legality to be approved by Faegre Legality to be approved by
$\&$ Benson, of Minneapolis.

Pennington County (P. 0.
Thief River Falls), Minn.
Bond Offering - C. W. Rode kuhr, County Auditor, will re ceive sealed bids until 11 a.m. (CST) on June 2 for the purchase
of $\$ 250,000$ courthouse bonds. of $\$ 250,000$ courthouse bonds
Dated June 1, 1953. Due on June 1 from 1956 to 1968 inclusive Principal and interest payable a any suitable bank designated by the successful bidder. Legality to be approved by
of Minneapolis.
Pine County (P. O. Pine City),
Bond Offering - Oscar W. Anderson, County Auditor, will re-(CST) on May 27 for the purchase f $\$ 160,000$ courthouse bonds 1 from 1955 to 1963 inclusive. Principal and interest payable at Principal and interest payabie at in the United States designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott \& Barber, of Minneapolis.

St. Paul, Minn.
Bond Offering-Joseph J. Mit hell, City Comptroller, will re ceive sealed bids until June 24 for
the purchase of $\$ 4,579,000$ bonds as follows:
$\$ 1,850,000$ school reconstruction bonds.
729,000 acquisition bonds

## MISSISSIPPI

Corinth Municipal Separate School District, Miss.
$\underset{\text { Bilding bonds }}{\text { Bond }}$ - The $\$ 1,000,000$ building bonds offered May 19 M. A 177, p. 2056-were awarded to M. A. Saunders \& Co., Memphis at a price of par, a net interes $\$ 300,00031 / 2$ s. Due on June 1 from 1954 to 1963 inclusive
$90,00031 / 4 \mathrm{~s}$. Due on June 1, 1964 and 1965.
$610,00033 / 4 \mathrm{~s}$. Due on June 1 from 1966 to 1978 inclusive.

## Lula, Miss.

Bond Offering-Claude W. Po-
and, Jr., Town Clerk, will receive sealed bids until 7:30 p.m. (CST) $\$ 11,000$ general obligation bonds Due from 1954 to 1963 inclusive.

## MISSOURI

Bolivar, Mo.
Bond Sale-An issue of $\$ 185,000$ general obligation water and sewer bonds was sold to Zahner \&
Co., and Barret, Fitch, North \& Co., both of Kansas City, jointly, .
$\$ 35,00031 / 2$ s. Due on Feb. 15 from 1954 to 1958 inclusive
43,000 3s. Due on Feb. 15 from 1959 to 1963 inclusive.
$28,00023 / 4 \mathrm{~s}$. Due on Feb. 15 from 1964 to 1966 inclusive
79,000 3s. Due on Feb. 15 from 1967 to 1973 inclusive.
The bonds are dated June 15 , 1953. Principal and interest (F-A) Bank, Kansas City. Legality approved by Stinson, Mag, Thomson McEvers \& Fizzell, of Kansas City.

Bowling Green, Mo.
Bond Sale-George K. Baum \& Co., and Stern Bros. \& Co., both 290,000 water works revenue bonds, as $33 / 4 \mathrm{~s}$, and 4 s . Dated March 1, 1953. Legality approved by Charles \& Trauernicht, of St. Louis.

## Kansas City, Mo.

Bond Offering-Rollin F. Agard, Director of Finance, will receive ealed bids until 2 p.m. (CST) on une 10 for the purchase of $\$ 4$,675,000 general obligation bonds, as follows:
8,000 park and recreation series E bonas. Due on July 1, from 1954 to 1973 inclusive
2,120,000 trafficway and boulevard series F bonds. Due on
July 1 from 1954 to 1973 inclusive.
120,000 sewer 4th issue, series $F$ 1954 to Due on July
375,000 fire protection, 7th issue, series D bonds. Due on July 1
100,000 public works headquarters, series A bonds. Due on
July 1 from 1954 to 1973 inclusive.
25,000 stadium series C bonds Due on July 1 from 1954 to 1958 inclusive
30,000 penal institutions, series $B$ bonds. Due on July 1, 1954 to 050000 street improve
250,000 street improvement series 1954 to 1973 inclusive. 1 from
125,000 public market, 3rd issue, series C bonds. Due on July 1 500,000 sanitary and storm sewer, series B bonds. Due on July 1, from 1954 to 1973 inclusive. 150,000 redevelopment series A 1954 to 1973 inclusive
100,000 sewer, 5 th issue, series A bonds. Due on July
1954 to 1973 inclusive.
Dated July 1, 1953. Bonds mauring in 1964 and thereafter are pal and interest (J-J) payable at the Commerce Trust Company, Kansas City. Legality to be apMcEvers \& Fizzell, of Kansas City,

Polk County Reorganized Sch. DistNo. 1 (P. O. Bolivar), Mo. 000 school bonds was sold to Bar ret, Fitch, North \& Co., and Zahner \& Co., both of Kansas City.

## jointly.

University City Sch. Dist., Ma.
Bond Offering-Geo. S. Roudebusch, Secretary of the Board of until 8 pm . (CDST) the purchase of $\$ 225000$ buildin bonds Dated June 1 buildis on M. 1 from 1954 to 1072 in clusive. Principal and interest
ewer improvement bonds. Dated June 1, 1953. Due on June 1 from nd io 1973 inclusive. Principa and interest (J-D) payable at the ity to be approved by Pershing Bosworth
Denver.

## NEW HAMPSHIRE

Strafford County (P. O.
Note Sale-The $\$ 210,000$ notes offered May $19-$ v. 177, p. $2182-$ were awarded to the Second Na-
tional Bank of Boston, at $1.857 \%$ discount

## NEW JERSEY

Delaware River Port Authority . O. Administration Building,

## New Jersey

Bond Sale - The $\$ 100,000,000$ first series revenue (Delaware River Bridges) bonds offered May 20-v. 177, p. 2182-were awarded to a syndicate headed by Smith, Barney \& Co., Lehman Bros., Harriman Ripley \& Co., Inc., all of New York, Drexel \& Co., Philadelphia, and Halsey, Stuart \& Co., New York, at a price of par, a net
interest cost of about $3.43 \%$, as follows:
$\$ 1,500,000$ 4s. Due on Dec. 15, 1957 and 1958.
$8,000,000$ 3s. Due on Dec. 15 from 1959 to 1963 inclusive.
$30,500,00031 / 4 \mathrm{~s}$. Due on Dec. 15 ,
$60,000,00031 / 2$ s. Due on Dec. 15 , 1983.

Other members of the syndicate included the following: The Firs Boston Corporation; Blyth \& Co Inc.; Goldman, Sachs \& Co.; Kidder, Peabody \& Co. Union Se curities Corporation; Phelps, Fenn \& Co.; Shields \& Company; Lazard Freres \& Co.; Glore, Forgan \& Kuhn, Loeb \& Co. A C. Allyn Kuhn Company Incorporated; Bear Stearns \& Co.; Blair, Rollins \& Co Stearporad; Alex Rolins \& Co Sons: C J Devine \& Cown man, Dillon \& Co.; Equitable Se curities Corporation; Hemphill, Noyes \& Co.; Hornblower \& Weeks; Merrill Lynch, Pierce, Fenner \& Beane; Paine, Webber Jackson \& Curtis; R. W. Pressprich \& Co.; Salomon Bros. \& Hutzler; Stone \& Webster Securities Corporation; and White Weld \& Co.
Bonds Publicly Offered-Public offering of $\$ 100,000,000$ Delawar revenue bonds Bridges) was made on May 20 by a nation-wide underwriting group of 303 members headed jointly by Smith, Barney \& Co.; Lehman Brothers, Harriman Ripley \& Co., Berpated Drexel \& Co.; and Halsey, Stuart \& Co. Inc. The offering consists of \$60,ove of $31 / 2 \%$ term bonds dated May 15, 1953 and due Dec. 15, 1983 and $\$ 40,000,000$ of $4 \%, 3 \%$ and $31 / 4 \%$ serial bonds dated May 15, 1953 and due Dec. 15, 19571973, inclusive.
The term bonds are priced at $1021 / 2 \%$, to yield $3.36 \%$ and the serial bonds are priced to yield from $2.15 \%$ to $3.25 \%$, according to maturity.

Net proceeds from the financing will be used by Delaware River Port Authority to provide funds for the construction of a bridge Philadelphaware River between N. J., and for deposit in funds to provide certain reserves for the bonds and to pay interest and principal payments of obligations of the Authority. The bridge is expec
1957.
The term bonds carry a fixed sinking fund, payable annually commencing in 1958, calculated to to maturity. In addition to the to maturity. In addition to the
will have the benefit of a con- 1 from 1954 to 1958 inclusive tingent sinking fund for the ac-
celerated retirement of the bonds.
able at the First National Bank, The bonds are redeemable be ginning on June 15, 1958, at prices ranging from $104 \%$ to $100 \%$. The redemption prices will apply to bonds redeemed either at the option of the Authority or through
operation of the sinking funds. operation of the sinking funds.
The Authority is authorized to collect tolls, rentals or other collect tolls, rentals or other
charges at least sufficient at all charges at least sufficient at all
times to provide revenues to pay times to provide revenues to pay
the expenses of operation and me expenses of operation and and debt service requirements of the bonds.
The bonds are interest-exempt in the opinion of Authority counsel, from Federal income taxe under existing statutes and from
all state and local taxation directly imposed in Pennsylvania and New Jersey, except estate, in heritance, succession or gift taxes. The bonds are legal investment
for savings banks, trust funds and for savings banks, trust funds and
certain other funds in Pennsylcertain other funds in
vania and New Jersey.

$$
\begin{aligned}
& \text { Denville Township (P. O. } \\
& \text { Denville), N. }
\end{aligned}
$$

Bond Sale-The $\$ 180,000$ sewe assessment bonds offered May 20 B. V. 177, p. 1846-were awarded to B. J. Van Ingen \& Co., New York,
as 3 s , at a price of 100.30 , a basis of about $2.94 \%$.

Haworth, N. J.
Bond Offering - Virginia M. Michel, Borough Clerk, will re ceive sealed bids until $8: 15$ p.m.
(DST) on June 9 for the purchase of $\$ 27,000$ general improvemen oonds. Dated June 1, 1953. Due on June 1 from 1954 to 1959 inclusive Principal and interest (J-D) pay able at the Closter National Bank \& Trust Company, Closter. Legality to be approved by Hawkins,
Delafield \& Wood, of New York Delafield \& Wood, of New York City.
Runnemede School District, N. J. Bond Sale-The $\$ 95,000$ building bonds offered May 14-v. 177 p. 1846-were awarded to B. J.
Van Ingen \& Co., New York, as 3an Ingen \& Co., New York, as
3.60 s , at a price of 100.20 , a basis of about $3.57 \%$.

## NEW MEXICO

Albuquerque Municipal Sch. Dist., New Mexico
Bond Offering-Mae Kleinhein County Treasurer, will receive sealed bids until 7:30 p.m. (MST) on June 9 for the purchase of June 15, 1953. Due on June 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable the State Treasurer's office, in Santa Fe, or at the Hanover Bank, the horder. Legality option of proved by Pershing, Bosworth, Dick \& Dawson, of Denver.

## Chaves County, Roswell Munici

## ol District No. 1 (P. Roswell), N. Mex.

Bond Offering-Byron B. White Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (MST) on June 15 for the purchase of $\$ 400,000$ building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the State Treasurer's office or at the First Naonal Bank, Roswell, at the option proved by Pershing, Bosworth, Dick \& Dawson, of Denver.

## haves County (P. O. Roswell), N. Mex.

Bonds Not Sold - County re jected the bids submitted for the $\$ 1,200,000$ not to exceed $4 \%$ inbonds offered May 19-v. 177, p 2057.

Hobbs School District, N. Mex.
Bond Sale-An issue of $\$ 500$, $00021 / 4 \%$ school bonds was sold to Zahner \& Co., of Kansas City
Dated May 1, 1953. Due on July

Hobbs. Legality approved by Tallm
ver.

## NEW YORK

Bath, Cameron, Wheeler, Urbana, Thurston, Avoca, and Howard
Central Sch. Dist. No. 2 (P.O. Bath), $N$. $Y$
Bond Offering - Marion C
Ormsby, District Clerk, will receive sealed bids until 2 p.m. DST) on May 27 for the purchas of $\$ 31,000$ building bonds. Dated 1953 to 1958 inclusive. Principal and interest (M-S) payable at the Farmers and Merchants Trust Company, Bath. Legality to be approved by Vandewater, Sykes,
Heckler \& Galloway, of New York City.

## Buffalo Municipal Housing <br> Authority, N. Y.

Note Sale-The $\$ 3,331,000$ notes offered May $19-$ v. 177, p. $2057-$ were awarded to the Chase Na-
tional Bank of New York, at $1.95 \%$ interest.
Buffalo Sewer Authority, N. Y.
Bond Offering-David J. Laub, Chairman, will receive sealed bids until 11 a.m. (DST) on June 9 or the purchase of $\$ 1,500,000$ extension, series L bonds. Dated July 1, 1953. Diee on July 1 from 1966 to 1978 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the Manufacturers and Traders Trust Company, Buffalo, or at the option of the holder, at the Chemical Bank \& Trust Company, New York City. Legality to be approved by Fred C. Maloney, Cor ity and of Caldwell, Marshall ity and of Caldwell, Marshall,
Trimble \& Mitchell, of New York Tity
Cortlandt and Yorktown Union
ree Sch. Dist. No. 2 (P. O.
Croton-On-Hudson), N. Y.
Bond Sale-The $\$ 588,000$ site purchase and school building bonds offered May $21-\mathrm{v}$. 177 p . composed of Roosevelt \& Cross, compose of Roosevelt \& Cross, rancis I. du Pont \& Co., all of New York, as 3 s , at a price
100.33 , a basis of about $2.96 \%$.
Fine Clifton, Russell and Pitcairn
Central Sch. Dist. No. Star Lake), N. Y.
(
Bond Offering-M. O. Peterson, District Clerk, will receive sealed bids until $3: 30$ p.m. (DST) on May 27 for the purchase of $\$ 15$,1953. Due on June 1 from 1954 to 1956 inclusive. Principal and Bank of Gouverneur. Legality to be approved by Hawkins, Dela be approved by Hawkins, Dela-
field \& Wood, of New York City.
Hadley, Day, Edinburg, Luzerne,
Warrensburg and Caldwell
Central Sch. Dist. No. 1
Central Sch. Dist. No. ${ }^{1}{ }^{1}$
(P. O. Lake Luzerne),
Bond Sale-The $\$ 594,000$ building bonds offered May 19-v. 177, p. 2182-were awarded to a group Co., Chas. E. Weigold \& Co., and Bacon, Stevenson \& Co., all of New York, as 3 s , at a price
100.35 , a basis of about $2.97 \%$.
ndequoit Union Free Sch. Dist
No. 1 (P. O Rochester 9$)$ New York
Bond Offering - Robert W. Bashnagel, President of the Board of Education, will receive sealed bids until $2 \mathrm{p} . \mathrm{m}$. (DST) on May 28 for the purchase of $\$ 800,000$ 1953. Due on June 1 from 1954 to 1983 inclusive Principal 1954 to 983 inclusive. Principal and in terest (J-D) payable at the Lincoln Rochester Trust Company, by Reed, Hoyt, Taylor \& Washby Reed, Hoyt, Taylor \&
burn, of New York City.

## Mount Pleasant (P.O.

 Bond Orfering-Owen M. Quinn, Town Supervisor, will receivesealed bids until 11:30 p.m. (DST) on May 28 for the purchase o 187,000 bonds, as
$\$ 152,000$ Highway bonds. Due on May 1 from 1954 to 1970 incl 35,000 Thornwood Water District bonds. Due on May 1 from 1954 to 1970 inclusive.
Dated May 1, 1953. Principal and interest (M-N) payable at the ville. Legality to be approved by Vandewater, Sykes, Heckler Galloway, of New York City.
ortville, Olean, Hinsdale, Clarks
ille and Genesee Central
Sch. Dist. No. 1 (P. O.
Olean) N.
Bond Offering - Robert $N$ Stocum, District Clerk, will re ceive sealed bids at the office of
J. Raymond Page; Attorney in J. Raymond Page, Attorney in Olean, until 2 p.m. (DST) on May 26 for the purchase of $\$ 54,000$ building bonds. Dated May 1, 1953. nclusive. Principal and interes payable at the First National Bank of Olean. Legality to be approved by Vandewater, Sykes City.
cipio, Venice and Ledyard

$$
\begin{aligned}
& \text { Central Sch. Dist. No. }{ }^{4} \\
& (P . \text { O. Aurora), N. Y. }
\end{aligned}
$$

Bond Sale-The $\$ 559,000$ build ing bonds offered May 20 -v. 177 p. 2182 -were awarded to a group omposed of the Marine Trust Co Western New York, Buffalo,
lair, Rollins \& Co., Inc., and . D. White \& Co., both of New ork, as 3.10 s, at a price of 100.36 basis of about $3.07 \%$.
Syracuse, N. Y.
Bond Sate-The $\$ 990,000$ water bonds offered May 15-v. 177, p. 2058-were awarded to a group Blair, Rollins \& Co., Inc., Adams, McEntee \& Co., and the First of Michigan Corp., all of New' York as 2.20 s , at a price of 100.55 , a

Wappingers Falls, N. Y. Bond Sale - The $\$ 15,000$ fire May 1 - v. 177 , p. 1847 - were Wappingers Falls, as 2.40 s .

## NORTH CAROLINA

## Beaufort County (P. O

Washington), N. C.
Bond Offering-W. E. Easterling, Secretary of the Local Governmennt Commission, will reeive sealed bids at his office in Raleigh until 11 a.m. (EST) on eneral refunding bonds. Dated une 1, 1953. Due on June 1 from 1963 to 1970 inclusive. Principal and interest (J-D) payable in approved by Reed, Hoyt, Taylor \& Washburn, of New York City.

Burgaw, N. C.
Bond Offering-W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Ra-
leigh, until 11 a.m. (EST) on May 26 for the purchase of $\$ 130,000$ water and sewer bonds. Dated June 1, 1953. Due on June 1 from 1955 to 1978 inclusive. Principal and interest (J-D) payable in New York City. Legality to be
approved by Mitchell \& Pershing, of New York City.

## Gibsonville, N. C

Bond Offering-W. E. Eastering, Secretary of the Local Govrnment Commission, will receive leigh until 11 a.m. (EST) on May 6 for the purchase of $\$ 37,500$ onds, as follows:
$\$ 23,500$ water, series B bonds. Due
on June 1 from 1962 to 1969
inclusive.
14,000 sanitary sewer bonds. Due
on June 1 from 1955 to 1968 Dated June 1, 1953. Principal and interest (J-D) payable in New York City. Legality to be
approved by Mitchell \& Pershing, of New York City.

## Laurinburg, N. C

Bond Offering-W. E. Eastering, Secretary of the Local Government Commission, will receive ealed bids at his office in Raeigh until 11 a.m. (EST) on May for the purchase of $\$ 60,000$ Due onds. Dated June 1, 1953. Due on June 1 from 1956 to 1964 nclusive. Principal and interest

Phillipsburg, Ohio
Bond Offering - Robert A. feive sealed bids until noon (EST) on May 28 for the purchase of \$41,731.72 Way 15 1953. Due bonds. Dated May 15, 1953. Due
on Nov. 15 from 1954 to 1973 inon Nov. 15 from 1951 and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Phillipsburg proved by Peck, Shaffer \& Wilproved by Peck, Sha
Trimble Township Local Sch. Dist. (P.' O. Glouster, R. 3), Ohio Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 30 for the purchase of $\$ 18,000$ building bonds. Due on Sept. 15 from 1951 Vermilion, Ohio
Bond Sale-The $\$ 25,565$ sanitary sewer and water main improvement bonds offered May 16-v. 177, p. 1847-were awarded to J. $311_{4} \mathrm{~s}$.

Westlake, Ohio
Bond Offering - Virginia L. Winkler, Vinase clil, will reon June 9 for the purchase of on June 9 for the purchase of $\$ 246,700$ village 3 bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1963 in-$\underset{(\mathrm{J}-\mathrm{D}) \text { payable at and interest }}{\text { clusing }}$ (J-D) payable at the legal de-
pository of the village. Legality pository of the Village. Legality
to be approved by Squire, Sanders to be approved by Squire, S
\& Dempsey, of Cleveland.

## OKLAHOMA

Hobart, Okla.
Bond Offering-Susie E. Barton, City Clerk, will receive sealed
bids until 8 p.m. (CST) on May bids until 8 p.m. (CST) on May 26 for the purchase of $\$ 75,000$
water works bonds. Due from 1956 to 1967 inclusive.
Custer County Indep. Sch. Dist.
No. 46 (P. O. Clinton), Okla.
Clerk of the Board of Education, Clerk of the Board of Education, will receive sealed bids until $7: 30$
p.m. (CST) on May 25 for the purp.m. (CST) on May 25 for the purDue from 1956 to 1960 inclusive.
Happer County Indep. Seh. Dist.
No. 4 (P. O. Buffalo) Okla. No. 4 (P. O. Buffalo), Okla.
Bond Offering - Helen Mix, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 26 for the pur-
chase of $\$ 15,000$ transportation chase of $\$ 15,000$ transportation
equipment bonds. Due from 1955 to 1957 inclusive.
Kay County Dependent Sch. Dist. ${ }_{\text {Newhirk) }}^{12}$ (P. R. R R
Bond Sale-The $\$ 40,000$ building bonds offered May 19 were awarded to the Eastman National Bank, of Newkirk, on a bid re-
flecting a net interest cost of Blecting a n
about $2.38 \%$.
The bonds are due from 1956 to 1963 inclusive.
Oklahoma County Indep. Sch. Dist.
No. 52 (P. O. Midwest City),

## Ohlahoma ering-W.

Bond Offering-W. P. Butcher,
Clerk of the Board of Eduration. Clerk of the Board of Eduration,
will receive sealed bids until 7:30 will receive sealed bids until $7: 30$
p.m. (CST) on June 1 for the purchase of $\$ 95,000$ building bonds. Due from 1956 to 1974 inclusive. Tulsa County (P. O. Tulsa), Okla.
Bond Offering-Wm. P. Gable, Jr.j County Clerk will receive
sealed bids until 10 a.m. (CST) on May 27 for the purchase of $\$ 3,-$ B bonds. Dated July 1, 1953. Due on July 1 from 1956 to 1978 inclusive. Legality to be approved by
Chapman \& Cutler, of Chicago

## Washington County Indep. Scho District No. 1-7 (P. O.

Bond Sale-The $\$ 125,000$ building bonds offered May $13-\mathrm{v}$. 177, p. 2058-were awarded to a group
composed of Evan L. Davis composed of Evan L. Davis, of
Tulsa; Small-Milburn Co., WichTulsa; Small-Milburn Co., Wich-
ita; First National Bank \& Trust Co., and Calvert \& Canfield, both
of Oklahoma City; First Securities nold \& Co., of Oklahoma City, as 21/2s.

## OREGON

## Baker, Ore.

Bond Sale-The $\$ 100,000$ street lighting facilities construction bonds offered May 15-v. 177, p States National Bank of Portland, at a price of par, as follows: $\$ 57,00021 / 2 \mathrm{~s}$. Due on Dec. 1 from 1953 to 1958 inclusive. $43,00023 / 4 \mathrm{~s}$. Due on Dec. 1 from 1959 to 1962 inclusive.
Columbia County School District

## No. 11 (P. O. Colu

Bond Sale-The $\$ 10,000$ building bonds offered May 15-v. 177 , p. 1951 - were awarded to the Portland, as $31 / 2 \mathrm{~s}$.
Deschutes County School District S. Kedmond), Ore. Bond Sale-The $\$ 150,000$ buildp. $2182-$ were awarded to Blyth \& Co., and the United States National Bank, both of Portland, jointly.
Lane County Sch. Dist. No. 97J
(P. O. Florence), Ore.
(P. O. Florence), Ore.
nd Offering - Averyl w Bond Offering Clerk, will receive sealed bids until 8 p.m. of $\$ 342$ on June 11 for the purchase July 1, 1953. Due on Jan. 1 from 1955 to 1972 inclusive. Ple at the County Treasurer's office.
Multnomah County Sch. Dist.
No. 4 (P. O. Portland), Ore.
No. 4 (P. O. Portland), Ore. Bond Offering-Melvin J. Brugsealed bids until 8 p.m. (PST) on May 27 for the purchase of $\$ 150$, 000 building bonds. Dated May 15 , 1953. Due on May 15 from 1954 to erest (M-N) Princible at the County Treasurer's office. Legality to be approved by Winfree, Portland.
Umatilla County School District
No. 5 CJ (P. O. Echo), Ore.
Bond Offering - Rodney Wil
iam Esselstyn, District Clerk will receive sealed bids until 8 p.m. (PST) on May $\$ 36,000$ building bonds. Dated July 15, 1953. Due on Jan. 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the County reasurer's office. Legality to be Shuler \& Sayre, of Portland.

## Washington County Sch. Dist.

No. 48 (P. O. Hillsboro),
Bond Offering-Jean D. Wade, District Clerk, will receive sealed bids un the purchase of on building bonds Dated July 11053 Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Winfree, McCul.
Shuler \& Sayre, of Portland.

## PENNSYLVANIA

Cocalico Union Schcol Authority
nd Sale-An issue of $\$ 1.525$, 000 school revenue bonds was sold on May 18 to a group headed by Stroud
follows:
,000 3s. Due on June 15
1954 to 1960 inclusive..
$\begin{array}{rl}1954 & \text { to } 1960 \text { inclusive.. } \\ 125,000 & 31 / 4 \mathrm{~s} \text {. Due on June } 1\end{array}$
from 1961 to 1963 inciusive. $140,00031 / 2$ S. Due on June 1
1964 to 1966 inclusive.
$330,00035 \mathrm{~s}$ s. Due on June 15 $675,000{ }^{3} / 8 \mathrm{~s}$. Due on June 15 , $675,00037 / 8$ s. Due on June 15
1982 .

The bonds are dated June 15, proved by Saul, Ewing; Remick \& Saul, of Philadelphia.
Other members of the syndicate: Eastman, Dillon \& Co., Goldman, Sachs \& Co., Kidder, Peabody \& Co., Merrill Lynch, Pierce, FenHemphill, Noyes \& Co., Singer Deane \& Scribner, Thomas \& Co DeHaven \& Townsend, Crouter \& Bodine, Aspden, Robinson \& Co., C. C. Collings \& Co., Inc., Fauset, steele \& Co.
trange \&.

## Dickscn City, Pa.

Bond Offering-Anthony Longo, Borough Secretary, will receive June 3 for the purchase of $\$ 90,000$ refunding and improvement bonds. Dated June 15, 1953. Due on Dec. 15 from 1954 to 1963 inclusive. Principal and interest Bank of Dickson City. Legality to e approved by Townsend, El-

## Plymouth, Pa.

Bond Offering-George Trebilcox, Borough Secretary, will re(DST) on June 1 for the purchase of $\$ 15,000$ funding bonds. Dated July 1, 1953. Due on July 1, 1954 and 1955. Interest J-J.
Washington-East Washington Joint Authority, ( P. O. Washington), Pennsylvania
Bond Offering-Charles A. Philips, Secretary, will receive sealed bids in care of the Observer Publishing Co., Washington, Pa., until
7:30 p.m. (DST) on May 25 for the purchase of $\$ 2,650,000$ sewer reve-
nue, 1953 series bonds. Dated June
1953. Due on June 1 from 1956 o 1993 inclusive.. Bonds maturing in 1959 and thereafter are callable as of June 1, 1958. Interest J-D Legality to be approved by Reed,
Smith, Shaw \& McClay, of Pittsburgh.
Williamsport Sanitary Authority
P. O. Williamsport), Pa.

Bond Sale-A syndicate headed by Halsey, Stuart \& Co. Inc., New York, purchased $\$ 5,100,000$ sewer
revenue bonds, divided as follows: $\$ 240,000$ 3s. Due on May 1 from 1955 to 1958 inclusive.
$578,0003.20$ s. Due on May 1 from 1959 to 1965 inclusive.
$866,00031 / 2$ s. Due on May 1 from 1966 to 1973 inclusive.
396,000 3.60s. Due on May 1 from 1974 to 1976 inclusive.
289,000 3.65s. Due on May 1, 1977
and 1978 .
$2,731,00033 / 4 \mathrm{~S}$. Due on May
from 1983 to 1992 inclusive from 1983 to 1992 inclusive. 1953 and contain an optional feature. Principal and interest (M-N)
payable at the Pennsylvania Compayable at the Pennsylvania Com-
pany for Banking and Trusts any for Banking and Trusts
(Trustee), Philadelphia, and the First National Bank of Williams port. Legality approved by Town-
send, Elliott \& Munson, of Philasend, $\begin{aligned} & \text { El } \\ & \text { delpha. }\end{aligned}$
Other members of the syndicate: Blair, Rollins \& Co., Inc.,
Merrill Lynch, Pierce. Fenner \& Beane, Ira Haupt \& Co., both of New York, Arthurs, Lestrange \& Co., of Pittsburgh, Joseph Lincoln Ray, of Sunbury, American SecurRay, of Sunbury, Am Yorran Schmidt, Poole \& Co., of Philadelphia, Byrne and Phelps, Inc., of New yhia, Thomas \& Co., of Pittsburgh Harrison \& Co Rambo Close Kerner, both of Philadelphia Moore, Leonard \& Lynch, of Pittsburgh, and
Philadelphia.

## RHODE ISLAND

Note Sale-The $\$ 300,000$ notes offered May $19-$ v. 177, p. 2183Trust Co., Providence, at $1.29 \%$

## SOUTH CAROLINA

Bond Sale-The $\$ 500,000$ water works revenue bonds offered May 20-v. 177, p. 1951-were awarded o a group composed of Alester G. Furman \& Co., Greenville, Clement A. Evans \& Co., Atlanta, F W. Craigie \& Co., Richmond, and
Frost Read \& Simons, of CharlesFrost, Read \& Simons, of Charles ton, as follows:
$\$ 150,000$ 3s. Due on April 1 from 1955 to 1959 inclusive.
$210,00021 / 4 \mathrm{~S}$. Due on April from 1960 to 1965 inclusive. from 1966 to 1969 inclusive.
South Carolina (State of)
Bond Sale-The issue of $\$ 15$, 00,000 school bonds offered May 19-v. 177. p. 1951-were awardeo tuart \& Co headed by Halsey Stuart \& Co., Chemical Bank \&
Trust Co., and Lehman Bros, Trust Co., and Lehman Bros., al.
of New York, as 2.20 s , at a price of 100.34 , a basis of about $2.15 \%$ Among other members of the syndicate were the following Blyth \& Co. Inc., Harriman Rip nental Illinois National Bank \& Trust Company; R S Baik Trust Company; R. S. Dickson Fenn \& Co.: Blair, Rollins \& Co Fenn \& Co.; Blair, Rollins \& Co.
Incorporated; Shields \& Company; B. J. Van Ingen \& Co. Inc.; Stone \& Webster Securities Corporation; Merrill Lynch, Pierce, Fenner \& Beane; Kean, Taylor \& Co.; Seattle-First National Bank rated; Hemphill, Noyes \& Co., and F. W. Craigie \& Co.

## TENNESSEE

## Cleveland, Tenn

Bond Sale-The $\$ 450,000$ school bonds offered May 18-v. 177, p. 1951 -were awarded to a group curities Corp., Cumberland S curities Corp., both of Nashville C. H. Little \& Co., Jackson, an Davidson \& Co., of Knoxville, as follows:
$\$ 160,000$ 3s. Due on May 1 from 1956 to 1962 inclusive.
$90,0003^{1 / 4}$. Due on May 1 from 1963 to 1965 inclusive. $200,0002^{1 / 2}$ s. Due on May
1966 to 1972 inclusive.

## Paris, Tenn.

Bond Sale-The $\$ 935,000$ sewer evenue and tax bonds offered May 19 - v. 177, p. 1951 - wer warded to a group composed of First National Bank of Memphis, John Nuveen \& Co., Chicago, J. C. Bradford \& Co., Nashville, J, M. Dain \& Co., Minneapolis, Third National Bank of Nashville, Herman Bensdorf \& Co., Memphis, Jack M. Bass \& Co., of Nashville, and the Mid-South Securities Co., of Memphis, at a price of 100.083 , net interest cost of about $3.48 \%$, as follows:
$\$ 200,00031 / 2$ s. Due on May 1 from 1955 to 1961 inclusive.
$70,00031 / 4$ s. Due on May 1,1962 and 1963.
$665,00031 / 2 \mathrm{~s}$. Due on May 1 from
1964 to 1978 inclusive,
Shelbyville, Tenn.
Bond Sale-The $\$ 300,000$ school bonds offered May 14-v. 177, p.
1951-were awarded to a group 1951-were awarded to a group ties Corp., Cumberland Securities Corp., both of Nashville, and MidSouth Securities Co., of Memphis, at a price of par, a net interest
cost of about $3.48 \%$, as follows: $\$ 100,0003$ s. Due on May 1 from 1954 to 1964 inclusive
$140,0003^{1 / 2}$ s. Due on May 1 from 1965 to 1971 inclusive
$60,00033 / 4 \mathrm{~s}$. Due on May 1, 1972 and 1973 .

Tennessee (State of)
Bond Offering $\rightarrow$ Frank G. Clement, Governor and Chairman of the Funding Board, will receive sealed bids until 11 a.m. (CST)
on June 2 for the purchase of $\$ 17,525,000$ bonds, as follows: $\$ 4,300,000$ state textbook bonds.
Due on June 15,1954
$1,000,000$ mental institutions bonds. Due on June 15, 1952. $1,425,000$ educational improvement bonds. Due on June 15, 1962.

5,000,000 $5,000,000$ highway construction
bonds. Due on June $15,1963$. $1,200,000$ University of Tennessee bonds. Due on June 15, 1963. 600,000 education improvement $4,000,000$. Due on June 15,-1963 on June 15, 1964
Dated June 15, 1953. Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the Fiscal Agency of the State of New York City, or at the State of the holder. Legality to be aporoved by Caldwell, Marshall Trimble \& Mitchell, of New York

## TEXAS

Cor the purchase of $\$ 502,000$ bonds, as follows:
$\$ 397,000$ reservoir bonds. Due on July 1 from 1954 to 1973 incl.
65,000 street construction bonds 1973 inclusive
30,000 west street construction bonds. Due on July 1 from 1956 to $196 \overline{3}$ inclusive.
10,000 sidewalk and curbing 1956 to 1965 inclusive
Dated July 1, 1953. Principa and interest payable at the National Shawmut Bank of Boston Legality to be approved by Storey Thorndike, Palmer \& Dodge, o Boston.

## VIrginia

Goodson-Kinderhook Water Authority (P. O. Abing
don), Va.
Bend Offering - W. G. Lester Chairman of the Authority, wil receive sealed bids until 2 p.m. (EST) on June 9 for the purchase or $\$ 825,000$ water revenue bonds Bated June 1, 1953. Due on June from 1959 to 1983 inclusive Bonds are callable as of June 1 1966. Principal and interest (J-D)
anayable at the Chemical Bank \& Trust Company, New York City,
or at the Farmers Exchange Bank, or at the Farmers Exchange Bank,
Abingdon, or the Washington County National Bank, Abingdon. Legality to be approved by Chapman \& Cutler, of Chicago.

## WASHINGTON

Lewis and Pacific Counties, Pe Ell Soint Sch. Dist. No. 301 (P. O. Chehalis), Wash.
Bond Offering-Harold Quick, County Treasurer, will receive sealed bids until 8 p.m. (PST) on June 15 for the purchase of $\$ 180$,$\$ 00$ building bonds. Dated July 15, 1953. Due on July 1 from 1955 to 1969 inclusive. Principal and inderest (J-J) payable at the County Tceasurer's Office.
Sfeagit County Public Utility Dist Bond Offering-Herman I. Hanson, District Secretary, will reson, District Secretary, will re-
ceive sealed bids until 10 a.m: (IST) on May 27 for the purchase of $\$ 300,000$ water bonds.

Washington (State of)
Bond Offering - Ernest Minor, Gceretary of the State Finance Committee, will receive sealed June 3 for the purchase of $\$ 20$,*00,000 emergency school consiruction bonds. Dated June 1 , 1953. Due on June 1 from 1955 to 1963. Principal and interest (J-D) payable at the State Treasurer's orfice, or at the option of the holder, at the fiscal agency of the Shate, in New York City Legality to be approved by Preston, Thorstimson \& Horowitz, of Seattle.

## WEST VIRGINIA

Ceredo, W. Va.
Bond Offering-Chas. S. Wright, Town Recorder, will receive sealed bids until $7: 30$ p.m. (EST) works June 1 for $\$ 17,000$ w a ter
wornsion bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1956 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Siate Treasurer's office, or at the Chase National Bank, New York City.

Parkersburg, W. Wa.
Offering-Wm. Wayor, will receive sealed bids matil 2 p.m. (CST) on May 25 for the purchase of $\$ 350,000$ water

DIVIDEND NOTICE NATIONAL SHIRT SHOPS DIVIDEND No in



Chairman of the Boaqd
works revenue, sixth series bonds. cipal and interest (M-S) payable Dated July 1, 1953. Due on July 1 from 1958 to 1975 inclusive. at the City Treasurer's office. Legality to be approved by Chapman \& Cutler, of Chicago.

Kaukauna, Wis. after are callable as of Jan. 1, 1958. Principal and interest payable at the office of the State Sinking Fund Commission in Charleston, or at the National City Bank, New York City. Legality to
be approved by Chapman \& Cutbe approved by Chapman \& Cuter, of Chicago.

West Virginia (State of)
Bond Sale-The $\$ 6,500,000$ road bonds offered May 20-v. 177, p. 2184-were awarded to a group composed of Kuhn, Loeb \& Co., \& Co., Carl M. Loeb, Rhoades \& Co., Hallgarten \& Co., Brown Wros. Harriman \& Co., G. H Wmith \& Co., Dick \& Merle Smith, Bartow Leeds \& Co., all of end, Crouter \& Bodine of Phila end, Crouter \& Bodine, of Phila delphia, Granbery, Marache \& body \& Co., all of New Yo Goodbody \& Co., all of New York, at a price of par, a net intere
of about $2.27 \%$, as follows:
$\$ 1,300,0004 \mathrm{~s}$. Due on June 1 from $166,0002 \mathrm{~s}$. Due on June
$2,166,0002 \mathrm{~s}$. Due on June 1 from 1034,000 to 1961 inclusive. from 1962 to 1968 inclusive

## WISCONSIN

Blair School District No. 1, Wis Bond Sale-The $\$ 58,000$ build ing bonds offered May 15-v. 177 p. 1952-were awarded to Piper, Jaffray \& Hopwood, of Minneapolis, as $31 / 4 \mathrm{~S}$, at a price of 100.56 a basis of about $3.18 \%$

Elkhorn School District, Wis. Bond Offering - Edgar E Lawrence, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 2 for the purchase of $\$ 120,000$ building bonds. Dated | March 1, 1953. Due on March 1 | Th |
| :--- | :--- | :--- |
| from 1954 to 1971 inclusive. Prin- | 1953 |

## Uniled States Savings Bonds Issued and Redeemed Through April 30, 1953



## Federal Reserve March Business Index

Bond Sale-The $\$ 560,000$ school mprovement bonds offered May 19-v. 177, p. 2184-were awarded Stuart \& Co., Chicago, Milwaukee Co., and Robert W. Baird \& Co., both of Milwaukee, and Burns, Corbett \& Pickard, Inc., of Chicago, as 3 s , at a price
basis of about $2.90 \%$.

## CANADA <br> QUEBEC

Montreal Metropolitan Commission (P. O. Montreal), Que. Debenture Sale-The $\$ 3,651,000$ improvement debentures offered May 20-v. 177, p. 2059 - were awarded to a group headed by Credit Interprovincial, Ltd., of Montreal, at a price of 96.21 .
Sorel School Commission, Que. Bond Sale-An issue of $\$ 390,000$ school bonds was sold on May 11 to Gaston, Laurent, Inc., of Mont eal, at a price of 97.13 , a net in erest cost of about $4.68 \%$, as fol
.
$6,5004 \mathrm{~s}$. Due on June 1 from 1954 to 1963 inclusive
143,500.41/2s. Due on June 1 from 1964 to 1973 inclusive
The bonds are dated June 1

## Bond Sale-Ancourt, Que

 road bonds was sold on May 11 to at a price of 97.05 , a net interes cost of about $5.25 \%$, as follows:$5,00041 / 2 \mathrm{~s}$. Due on May 1 from 1954 to 1963 inclusive 9,000 5s. Due on May 1 from 1964 to 1973 inclusive.
953.
and will not necessarily add to totals)

on April 28 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for March, together with a month and a year ago, follow:

## business indexes

1935-39 average $=100$ for industrial production and freight carloadings, 1947-49 average $=100$ for all other series

| 8Industrial production- | Seasonally Adjusted |  |  | Unadjusted |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mar. | Feb. | Mar. | Mar. | Feb. | ${ }_{\text {Mar. }}^{1952}$ |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Durable | +327 | 254 | 231 | $\dagger 254$ | 250 | 228 |
| Nondurable | +327 | 322 | 285 | $\dagger 325$ | 319 | 283 |
| Minerals | +160 | ${ }_{1}^{198}$ | 188 | +196 | 194 | 184 |
| Major consumer durables- |  |  |  |  |  |  |
| Total | $\dagger 148$ | 148 | 104 | +154 |  |  |
| Passenger cars. | +151 | 146 | 103 | $\dagger 157$ | 150 | 110 |
| Household goods | $\dagger 144$ | 150 | 106 | $\dagger 151$ | 151 | 112 |
| Construction oontracts, value- |  |  |  |  |  |  |
| Total ----------------- | $\dagger 148$ | 173 | 164 | $\dagger 151$ | 151 | 166 |
| Residential | $\dagger 154$ | - 182 | 174 | †163 | 163 | 183 |
| All other- | $\uparrow 145$ | 167 | 157 | $\dagger 143$ | 143 | 155 |
| 介Employment and payrolls- |  |  |  |  |  |  |
| $\begin{array}{lllllll}\text { Manufg. production workers-- } & & 112.4 & 109.1 & 111.3 & 10.7 & 107.8\end{array}$ |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Employment, total | $\dagger 111.8$ | 111.2 | 104.9 | $\dagger 111.6$ | 111.0 | 104.7 |
| Durable | ${ }^{+122.3}$ | 121.2 | 111.7 | $\dagger 122.8$ | 121.6 | 112.1 |
| Nondurable | +99.6 | - 99.4 | 97.1 | $\ddagger 98.5$ | 98.5 | 96.0 |
| Payrolls, total- |  |  |  | \$152.0 | 149.2 | 132.5 |
| Freight carloadings ------- | 132 | 130 | 133 | 122 | 119 | 124 |
| Department store sales, value --- | $\dagger 113$ | 111 | 105 | $\dagger 103$ | $\dagger 87$ | 92 |
| Department store stocks, value.- | --- | $\dagger 122$ | 115 | -- | $\dagger 119$ | 120 |

## *Not available. †Preliminary. tEstimated

\&Estimates, seasonally adjusted, for April, 1953: total indestrial production, 242;
tal manufactures, 257; durable manufactures, 329 ; nondurable manufactures, 198; total manuract
fThe unadjusted indexes of employment and payrolls are compiled by or based on years to new benchmark levels which was announced April 17. Back figures will be vailable upon request in the very near future.

| INDUSTRIAL PRODUCTION 1935-39 average $=100$ |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Seasonally Adjusted <br> $-1953-1952$ |  |  | $=1953 \text { Unjusted- } 1952$ |  |  |
| MandFactures | Mar. | Feb. | Mar. | Mar. | Feb. | ar. |
| Iron and steel_ | $\dagger 297$ | 290 | 263 | $\dagger 297$ | 290 | 263 |
| Pig iron | 253 | 247 | 239 | 253 | 247 | 239 |
| Steel --. | 348 | 337 | 309 | 348 | 337 | 309 |
| Open hearth | 241 | 234 | 225 | 241 | 234 . | 225 |
| Eleciric | 1,113 | 1,071 | 911 | 1,113 | 1,071 | 1 |
| Machinery | $\dagger 404$ | 396 | 359 | $\dagger 404$ | 396 | 359 |
| Transportation equipment | $\dagger 413$ | 405 | 327 | $\dagger 413$ | 405 | 327 |
| Automobiles (incl. parts) ---- | $\dagger 308$ | 301 | 222 | $\dagger 308$ | 301 | 222 |
| Nonferrous metals and products | $\dagger 259$ | 259 | 218 | $\dagger 259$ | 259 | 218 |
| Smelting and refining | $\dagger 298$ | 293 | 252 | $\dagger 299$ | 293 | 252 |
| Fabricating | $\dagger 243$ | 245 | 204 | $\dagger 243$ | 24.5 | 204 |
| Lumber and products | $\dagger 173$ | 175 | 158 | $\dagger 164$ | 159 | 149 |
| Lumber | $\dagger 161$ | 166 | 149 | $\dagger 147$ | 142 | 135 |
| Furniture - | +196 | 192 | 175 | $\dagger 196$ | 192 | 175 |
| Stone, clay and glass products | $\dagger 233$ | 233 | 222 | $\dagger 222$ | 216 | 212 |
| Cement | * | 279 | 244 | * | 212 | 200 |
| Clay products | $\dagger 171$ | 168 | 175 | $\dagger 162$ | 159 | 167 |
| Textiles and products | $\dagger 173$ | 173 | 152 | $\dagger 173$ | 173 | 152 |
| Cotton consumption | 148 | 149 | 141 | 148 | 149 | 141. |
| Rayon deliveries | 349 | 338 | 288 | 349 | 338 | 288. |
| Leather and products_-------- | * | 119 | 108 | * | 122 | 108. |
| Tanning | * | 101 | 86 | * | 108 | 86: |
| Shoes |  | 131 | 122 | * | 131 | 122 |
| Manufactured food products. | $\dagger 168$ | 165 | 166 | $\dagger 151$ | 149 | 148 |
| Wheat flour- | $\dagger 109$ | 108 | 103 | +107 | 109 | 101 |
| Meatpacking ---------------- | $\dagger 179$ | 174 | 179 | $\dagger 166$ | 166 | 165; |
| Other manufactured foods---- | $\dagger 173$ | 171 | 172 | $\dagger 155$ | 155 | 153 |
| Processed fruits and vegs...- | $\dagger 147$ | 141 | 150 | +31 | 89 | 82 |
| Paper and products | $\dagger 207$ | 207 | 192 | $\dagger 207$ | 208 | 192: |
| Paperboard | 249 | 245 | 205 | 249 | 245 | 205 |
| Printing and publishing ------- | $\dagger 182$ | 180 | 177 | $\dagger 185$ | 178 | 180 |
| Newsprint consumption_------ | 173 | 167 | 164 | 180 | 164 | 171 |
| Petroleum and coal products.-- | $\dagger 288$ | 293 | 278 | +288 | 293 | 278: |
| Gasoline | $\dagger 225$ | 231 | 210 | +225 | 231 | 210 |
| Fuel oil | $\dagger 234$ | 236 | 227 | $\dagger 234$ | 236 | 227 |
| Coke | * | 188 | 204 | * | 188 | 20\% |
| Chemicals | $\dagger 315$ | 310 | 294 | †319 | 314 | 298: |
| Paints | +158 | 159 | 155 | +158 | 157 | 155 |
| Rayon | +354 | 336 | 269 | $\dagger 354$ | 336 | 269 |
| Industrial chemicals | +604 | 597 | 563 | +604 | 597 | 563 |
| Rubber products | $\dagger 276$ | 268 | 242 | $\dagger 276$ | 268 | 242 |
| MINERALS |  |  |  |  |  |  |
| Fuels | $\dagger 167$ | 170 | 170 | $\dagger 167$ | 170 | 170 |
|  | 96 | 99 | 111 | 96 | 99 | 111 |
| Bituminous coal.---------- | 107 | 109 | 122 | 107 | 109 | 122 |
| Anthracite | 51 | 60 | 68 | 51 | 60 | 68 |
| Crude petroleum | $\dagger 202$ | 205 | 199 | $\dagger 202$ | 205 | 199 |
| Metals | $\dagger 120$ | 123 | 125 | $\dagger 85$ | 86 | 90 |
| Iron ore | --- | --- | --- | * | 91 | 94 |
| - Data not yet available. tPreliminary |  |  |  |  |  |  |
|  | $\begin{aligned} & \text { 935-39 average }=100 \\ & \text { Seasonally Adjusted. } \\ & \hline 1953 \text { - } 1952 \end{aligned}$ |  |  | - Unadjusted 1953 |  |  |
| Coal | $\begin{array}{r} \text { Mar. } \\ 92 \end{array}$ | $\begin{array}{r} \text { Feb. } \\ 97 \end{array}$ | Mar. $111$ | $\begin{gathered} \text { Mar. } \\ 92 \end{gathered}$ | Feb. 97 | $\mathrm{Mar}_{-}$ |
| Coke | 184 | 181 | 196 | 186 | 191 | 198 |
| Grain | 130 | 114 | 139 | 119 | 112 | 128: |
| Livestock | 60 | 57 | 66 | 47 | 46 | 53. |
| Forest products | 142 | 146 | 141 | 142 | 140 | 141 |
| Ore | 273 | 275 | 257 | 79 | 69 | 73 |
| Miscellaneous | 154 | 149 | 149 | 146 | 140 |  |
| Merch | 45 | 45 | 47 | 45 | 43 | 48. |


[^0]:    American Discount Co. of Georgia-Debentures Of-fered-Mention was made in our issue of May 18 of the May 1, 1953 , and due May 1, 1973, at par and accrued May 1, 9553 , and due May 1, 1973, at par and accrued Law \& Co.; Johnson, Lane, Space \& Co., Inc., and Interstate Securities Corp. Further details follow:

    Capitalization giving effect to present financing Subord. $41 / 2 \%$ debs. dated May 31, $1952 \quad \begin{gathered}\text { Authorized } \\ \text { Junior subordinated } \\ 51 / 2 \%\end{gathered} \begin{gathered}\text { Outstanding } \\ \$ \$ 2,925,000\end{gathered}$
    
     Stated value is $\$ 5$ per share (total $\$ 499,825$ ) per books. †Matures
    at rate of $\$ 75,000$ semi-annually on May 31 and Nov. 30 of each year, at rate of $\$ 75,000$ semi-annually on May 31 and Nov. 30 of each year,
    with balance maturing May 31, , 1962 . 4 Matures at rate of $\$ 45,000$ annually on May 31 of each year, with balance maturing May 31, 1962 .
    $\$$ The capital debentures, $5.90 \%$ series. 1953 are subordinated to ail other borrowed funds. fimaturities range generally from one to six months.
    UNDERWRITERS-The company has entered into an agreement with the undersiters named below their representatives being A.
    M, Law $\&$ Co.: Johnson, Lane, Space \& Co., Inc.; and Interstate Securities Corp.) for the sale to underwiters on a firm Incommit-
    ment basis of $\$ 1,250,000$ of the capital debentures, $5.90 \%$ series 1953 ment basis of $\$ 1,250,000$ of the capital debentures, $5.90 \%$ series 1953 A. M. Law \& Co. Co.,. Inc. . .
    Interstate
    Securities Corp.
    1250000 Taterstat G. Securities Corp. 125,000
    Alerman Co.- 25,000 $\begin{array}{ll}\text { Carter G. Furman Co.-.- } & 25,000 \\ \text { Carolina Securities Corp.- } \\ \text { Citizens Trust } \\ 1000000\end{array}$
     $\underset{\substack{\text { Dargan } \\ \text { See also V. V. 177, p. 2125. }}}{ }$

[^1]:    THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) Willam B. Dana Company, Publishers, 25 Park Place, Nèw York 7 , N. Y., REctor 2 2-9570. Herbert D. Seibert, Editor and Publisher:
    William Dana Seibert, President. Pubished twice a week Ievery Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salie St., Chicago 3 , III,
     NOTE: On faccount of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

[^2]:    Hewitt-Robins Inc.-Sales and Earnings Increased3 Months Ended March 31-
    Net sales
    Net sales
    Net earnings before taxes
    Net earnings
    1953
    $\$ 9,325,789$
    543,213
    244,313
    $\$ 0.85$
    Earnings per share
    $-\mathbf{V} .177, ~ p .1680$.

[^3]:    

[^4]:    FOOTNOTES FOR OUT－OF－TOWN AND CANADIAN MARKETS
    －No par value．
    a Odd lot sale（not included in
    years range）．
    d Deferred delivery sale（not include Selling ex－interest
    e Selling ex－in
    r Cash sale（not included in year＇s range）．
    （Un）Admitted to unilisted trading
    wd When delivered
    wh When Issued．
    $\times$ Ex－dividend．
    a Ex－rights．
    z Ex－stock dividend．

[^5]:    PARTIAL REDEMPTION
    Company and Issue-
    Date Page
    Company and Issue
    Machine Co.-
    6\% 1st (formerly 2nd) mtge. bonds, due 1964___......Jun 151898
     East mise. $31 / 4 \%$ s.f. bonds, due 1961__.......................... 1900
    

