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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Brill Motors Co.—Interest on Debentures—

The directors have voted to make payable on June 30, 1953, the semi-annual interest on the company's 6% income debentures due Dec. 31, 1969, it was announced by C. W. Perelle, President. The interest payment, represented by Coupon No. 18, will be payable at the principal office of The Land Title Bank & Trust Co., Philadelphia, Pa.—V. 177, p. 2245.

Admiral Corp.—Record Sales Expected—

This corporation is headed for the "biggest and best year in its history" and expects to produce and sell over one million television sets in 1953, Ross D. Siragusa, President, declared on June 5. Mr. Siragusa said Admiral will reach a record sales figure for the first half of the year. The company's television sales will beat the previous record (1950) by a good margin, while refrigerator sales also are substantially ahead of last year and of the industry trend generally. Business in recently-introduced products—home freezers and room air conditioners—is higher than the company's present production capacity.

Mr. Siragusa said Admiral's TV sales for the first six months of the year will be near the half million mark and pointed out that the company's percentage of the nation's TV market is the highest it has ever been.

Eighteen new television models in a total of 37 colors plus six radios, including for the first time a 15-tube high-fidelity AM-FM radio-phonograph combination, were announced on June 8 by this corporation.

Despite rising labor and material costs and the addition of such features as a golden picture frame, aluminized picture tubes, compound curved optic filters and improved super cascade chassis, list prices of 1954 models have been maintained at the level of the previous line.

However, as a summer special for the economy-minded and prospective second set buyers, Admiral is presenting a 17-inch table receiver listing for only \$159.95—\$40 less than competitive models. The company also has an improved 21-inch table model for \$199.95 in the 1953 line.

The 1954 radio line includes two table radios, two clock-radios, a table radio-phonograph, and the high fidelity combination in a total of 20 different colors.—V. 177, p. 1677.

Ainsworth Manufacturing Corp.—Registrar, Etc.—

Effective June 1, 1953, Chemical Bank & Trust Co. has been appointed sole registrar of the common stock, \$5 par value. The number of shares authorized by the company's charter are 600,000, of which 465,202 shares are outstanding. The United States Trust Co. of New York will be transfer agent.—V. 177, p. 137.

Air America, Inc. (Del.)—Files With SEC—

The corporation on June 3 filed a letter of notification with the SEC covering \$300,000 of 7% convertible equipment trust certificates, Series B, due June 15, 1957, to be offered at par (in denominations of \$100 and \$1,000 each) through Gearhart & Otis, Inc., New York. The net proceeds are to be used to repay \$165,000 debt, to pay chattel mortgages and for working capital.—V. 177, p. 2125.

Alabama Life & Casualty Insurance Co., Birmingham, Alabama—Files With SEC—

The company on June 3 filed a letter of notification with the SEC covering 5,000 shares of capital stock to be offered at \$25 per share, without underwriting. The proceeds are to be added to working capital.—V. 172, p. 2477.

Alaska-Wrangell Mills, Inc., Seattle, Wash.—Files—

The company on June 9 filed a letter of notification with the SEC covering 58,000 shares of capital stock to be offered at par (\$5 per share) through National Securities Corp., Seattle, Wash. The net proceeds are to be used for working capital.—V. 175, p. 913.

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

Period End.	Apr. 30—	1953—3 Mos.—	1952—3 Mos.—	1953—12 Mos.—	1952—12 Mos.—
Net sales	110,832,517	105,732,514	506,940,650	483,755,005	
Earnings before inc. taxes	2,988,113	2,575,262	25,750,213	16,711,523	
Federal income taxes	1,600,000	1,350,000	13,450,000	8,675,000	
Net earnings	1,388,113	1,225,262	12,300,213	8,036,523	
Earnings per share:					
4% cum. pfd. stock	\$5.57	\$4.77	\$49.31	\$31.29	
Common stock	\$0.52	\$0.44	\$5.14	\$3.18	

—V. 176, p. 2261.

American Bakeries Co.—Merger Approved—

See Purity Bakeries Corp. below.—V. 177, p. 829.

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American Cyanamid Co.—Places Notes Privately—The company has placed privately with 18 institutional investors \$6,470,000 3 3/4% promissory notes, due Jan. 1, 1957, bringing to \$75,000,000 the total sold under a loan arrangement set up in February, 1952.

The proceeds will be used for new construction and working capital. **Special Offering—**A special offering of 20,000 shares of common stock (par \$10) was made on the New York Stock Exchange on June 9 by Bache & Co. at \$43.62 1/2 per share, with a dealer's commission of \$1 per share. It was completed in 14 minutes.—V. 177, p. 1149.

American Gas & Electric Co.—Stock Offered—Public distribution of 800,000 additional shares of common stock (par value \$5) was made on June 10 at \$29 per share by a nationwide group of investment firms headed jointly by The First Boston Corp. and Union Securities Corp. This group won award of the stock June 9 on a bid of \$27.65 per share.

A competing bid of \$27.30 per share was submitted by a Blyth & Co., Inc. and Goldman, Sachs & Co. (Jointly).

PROCEEDS—The utility holding company will use the proceeds from the sale for investment in additional common stocks of several of its operating subsidiaries as well as to purchase \$4,000,000 in common stock of Ohio Valley Electric Corp., which corporation will supply the power requirements for the Atomic Energy Commission's project in

Ohio. The several operating subsidiaries will use the funds received from the sale of their common stocks to meet part of the estimated costs of their construction programs.

DIVIDENDS—Dividends on the company's common stock have been paid in each year since 1909. The latest payment, amounting to 1 1/2 cents per share, was made on June 10, 1953, and followed a 2 1/2% stock dividend and a two-for-one split made on March 10, 1953.

EARNINGS—Net income of the parent company for the 12 months ended March 31, 1953, amounted to \$21,092,878, equal to \$1.80 per share based on the average number of shares of common stock outstanding during the period.

Serial bank loan notes (2% due serially March 1, 1954, and March 1, 1955 (\$1,900,000 due within one year))	Authorized	Outstanding
	\$3,900,000	\$3,900,000
2 1/2% serial notes due serially May 1, 1953, to May 1, 1965 (\$500,000 due within one year)	25,500,000	26,500,000
3 1/2% sinking fund debentures due 1977	20,000,000	20,000,000
Common stock (par value \$5)	20,082,162 shs.	*12,846,725 shs.

*Includes 3,101 shares represented by scrip certificates which have no voting power and are not entitled to dividends.

UNDERWRITERS—The purchasers named below have severally agreed, on a firm commitment basis, to purchase from the company the respective numbers of shares of additional common stock set forth below.

	Shares	Shares	
The First Boston Corp.	47,250	Glover & MacGregor, Inc.	2,500
Union Securities Corp.	47,250	Hill & Co.	2,500
Clark, Dodge & Co.	25,000	Hirsch & Co.	2,500
Drexel & Co.	25,000	Jenks, Kirland & Grubbs	2,300
Eastman, Dillon & Co.	25,000	Kean, Taylor & Co.	2,500
Glore, Forgan & Co.	25,000	E. M. Newton & Co.	2,500
Hemphill, Noyes & Co.	25,000	Parrish & Co.	2,500
Hornblower & Weeks	25,000	F. L. Putnam & Co., Inc.	2,500
Kidder, Peabody & Co.	25,000	Reinholdt & Gardner	2,500
Merrill Lynch, Pierce, Fenner & Beane	25,000	Rodman & Linn	2,500
Paine, Webber, Jackson & Curtis	25,000	Suplee, Yeatman & Co., Inc.	2,500
Smith, Barney & Co.	25,000	Watling, Lerchen & Co.	2,500
Tucker, Anthony & Co.	25,000	J. Barth & Co.	2,000
Halgarten & Co.	20,000	Brush, Slocumb & Co., Inc.	2,000
A. C. Allyn & Co., Inc.	15,000	Chaplin & Company	2,000
A. G. Becker & Co., Inc.	15,000	Laird & Co.	2,000
Central Republic Co. (Inc.)	15,000	McDonald-Moore & Co.	2,000
American Securities Corp.	10,000	McJunkin, Patton & Co.	2,000
Bache & Co.	10,000	Rotan, Mosle and Moreland	2,000
Baker, Weeks & Co.	10,000	Sills, Fairman & Harris, Inc.	2,000
Alex. Brown & Sons	10,000	I. M. Simon & Co.	2,000
E. W. Clark & Co.	10,000	Thomas & Co.	2,000
Paul H. Davis & Co.	10,000	J. R. Williston, Bruce & Co.	2,000
Dick & Merle-Smith	10,000	Brooke & Co.	1,000
Laurence M. Marks & Co.	10,000	Lurns, Corbett & Pickard, Inc.	1,000
The Milwaukee Co.	10,000	C. C. Collings & Co., Inc.	1,000
The Ohio Company	10,000	Dallas Union Securities Co.	1,000
R. W. Pressprich & Co.	10,000	Dixon, Bretscher, Noonan, Inc.	1,000
Reynolds & Co.	10,000	Doolittle & Co.	1,000
Riter & Co.	10,000	H. L. Emerson & Co., Inc.	1,000
Shearson, Hammill & Co.	10,000	Fauset, Steele & Co.	1,000
Stroud & Company, Inc.	10,000	Grimm & Co.	1,000
Wood, Struthers & Co.	10,000	G. C. Haas & Co.	1,000
McDonald & Co.	7,000	Hallowell, Sulzberger & Co.	1,000
Baker, Watts & Co.	5,000	Wm. P. Harper & Son & Co.	1,000
Bjoren & Co.	5,000	J. A. Hogle & Co.	1,000
Cooley & Co.	5,000	Hulme, Applegate & Humphrey, Inc.	1,000
Goodbody & Co.	5,000	T. H. Jones & Co.	1,000
Green, Ellis & Anderson	5,000	Kay, Richards & Co.	1,000
John C. Legg & Co.	5,000	Moors & Cabot	1,000
Loewl & Co.	5,000	Newman & Company	1,000
McCormick & Co.	5,000	Pennington, Colket & Co.	1,000
New York Hanseatic Corp.	5,000	Raffensperger, Hughes & Co., Inc.	1,000
Stern Brothers & Co.	5,000	Rambo, Close & Kerner, Inc.	1,000
Yarnall & Co.	5,000	Scherck, Richter Co.	1,000
The First Cleveland Corp.	4,000	Scott, Horner & Mason, Inc.	1,000
Elkins, Morris & Co.	3,000	Sterne, Agee & Leach	1,000
Eall, Burge & Kraus	2,500	Stetson Securities Corp.	1,000
Baxter, Williams & Co.	2,500	Stix & Co.	1,000
Biddle, Whelen & Co.	2,500	Thayer, Baker & Co.	1,000
Boenning & Co.	2,500	Wagenseller & Durst, Inc.	1,000
Bosworth, Sullivan & Co., Inc.	2,500	Westheimer & Co.	1,000
Clayton Securities Corp.	2,500	Harold E. Wood & Co.	1,000
Courts & Co.	2,500	Woodcock, Hess & Co., Inc.	1,000
Crowell, Weedon & Co.	2,500	Wyllie & Thornhill	1,000
Davies & Co.	2,500		
Emanuel, Deetjen & Co.	2,500		
Ferris & Co.	2,500		

BUSINESS—The nine utility companies which comprise the parent company's operating system supply electric service in seven southern and midwestern states, serving over two thousand communities with

<p>61 BROADWAY NEW YORK 6, N. Y.</p> <p>Telephone WHitehall 4-8974</p> <p>Teletype NY 1-142</p>	<h2>CANADIAN STOCK SPECIALISTS</h2> <p>Orders Executed on all Canadian Exchanges at Regular Commission Rates or Traded in New York in United States Funds</p> <h3>CHARLES KING & CO.</h3> <p>MEMBERS { American Stock Exchange Toronto Stock Exchange Canadian Stock Exchange Montreal Stock Exchange</p> <p>Direct Private Wires Connect New York With Offices in Toronto and Montreal</p>	<p>BRANCHES</p> <p>Toronto, Ontario Royal Bank Building</p> <p>Montreal, Quebec Aldred Building</p>
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Estimated aggregate population in excess of 4,500,000. The name-plan rating of all generating plants included in the system totals 3,032,271 kilowatts. Expenditures by subsidiaries for additional generating capacity and related equipment are estimated at \$127,630,000 in 1953 and \$86,020,000 in 1954 which will increase the system's generating capacity by 1,000,000 kw.—V. 177, p. 2449.

American Telephone & Telegraph Co.—Earnings—

Period End	1953—Month	1952—Month	1953—4 Mos.	1952—4 Mos.
Operating revenues	\$23,547,509	\$23,083,040	\$1,133,584	\$94,209,694
Operating expenses	17,430,159	16,893,255	68,945,438	63,590,673
Federal income taxes	2,218,000	2,607,000	9,118,000	11,765,000
Other operating taxes	1,530,148	1,342,103	6,189,610	5,428,112
Net operating income	\$2,369,202	\$2,235,682	\$9,890,536	\$10,425,909
Net after charges	\$549,311	\$905,127	\$10,764,949	\$5,975,234

*Deficit.—V. 177, p. 2126.

Amurex Oil Development Co.—Registers With SEC—
A registration statement was filed with the SEC by this company on June 10 disclosing plans to offer to the holders of present class A common stock rights to subscribe to 250,000 shares of new class A common stock. It is contemplated that holders of record at the close of business about June 30, 1953 will be issued rights to buy additional stock at the rate of one share for each two shares held. Price will be fixed later. A. G. Becker & Co., Inc. is named as Manager of a group which will underwrite the offering.

The company has now acquired interests in an aggregate of some 961,000 acres in the western provinces of Canada and 825,000 acres in the Montana-North Dakota portion of the Williston Basin, the latter being owned jointly with Murphy Corp. of El Dorado, Ark. The company has discovered three oil and gas fields in the greater Cessford area of Alberta and an active development campaign is being carried out to determine their extent.

Proceeds from the present financing will be added to general funds to be used in financing the accelerated exploratory and development work.

The company was organized late in 1951 by Ashland Oil & Refining Co., Murphy Corp. of El Dorado, Ark., and A. G. Becker & Co., Inc. Paul C. Blazer, Jr. of Ashland is Chairman of the Board and C. H. Murphy, Jr. of Murphy Corp. is President. The class A stock, of which 500,000 shares were publicly offered in January, 1952, is listed on the American Stock Exchange, Midwest Stock Exchange and Toronto Stock Exchange.—V. 175, p. 2262.

Arkansas Fuel Oil Corp.—Loan From Banks—
This corporation, successor in merger to Arkansas Natural Gas Corp. and its non-utility subsidiary, Arkansas Fuel Oil Co., has made application to the SEC for authorization to make bank borrowings of \$23,000,000; and the Commission has issued an order giving interested persons until June 15, 1953, to request a hearing thereon.

The application follows unsuccessful attempts on the part of Arkansas Fuel to sell \$22,520,000 of debentures at competitive bidding. Arkansas Fuel had undertaken to offer for sale at competitive bidding such amount of \$23,000,000 of debentures as were not required to be exchanged pursuant to an exchange offer made to the holders of the preferred stock of Arkansas Natural. The proceeds thereof were to have been used to redeem the preferred stock of Arkansas Natural not deposited pursuant to the exchange offer prior to June 18, 1953. Accordingly, the company now proposes to issue notes in the amount of \$11,500,000 each to Guaranty Trust Co. of New York and The Chase National Bank of the City of New York, the proceeds of which are to be applied to the redemption of preferred stock not exchanged.—V. 177, p. 2450.

Arkansas Power & Light Co.—Bonds Offered—A syndicate headed by Merrill Lynch, Pierce, Fenner & Beane and Union Securities Corp. on June 12 placed on the market \$18,000,000 of first mortgage 4 1/4% bonds due June 1, 1983, at 101.36 and accrued interest, to yield 4.17%. The syndicate bought the bonds on June 10 at competitive sale at a bid of 100.8099.

The competitive bidding sale drew three other bids, viz: Blyth & Co., Inc., Equitable Securities Corp. and Central Republic Co., Inc. (jointly), offered 100.30 for the issue as 4 1/4%; Halsey, Stuart & Co. Inc. bid 100.14 for 4 1/4%, and Lehman Brothers, Stone & Webster Securities Corp. and White, Weld & Co. (jointly) bid 101.869 for 4 1/4%.

The bonds are subject to redemption at special prices ranging from 101.36 to 100 and otherwise at prices ranging from 105.36 to 100.

Beatrice Foods Co.—Proposed Merger—
The directors of this company and Creameries of America, Inc., have approved a proposed plan whereby Creameries of America would be merged into Beatrice Foods Co. The combined companies would be known as Beatrice Foods Co. This was jointly announced on June 10 by William G. Karnes, President of Beatrice, and G. S. McKenzie, President and General Manager of Creameries. The plan will be presented to the stockholders of Beatrice at a special meeting to be held on July 24, 1953. Stockholders of Creameries will act on the plan at a special meeting to be held also on July 24, 1953.

Under the terms of the merger plan, holders of the presently outstanding common shares of Creameries would receive one share of new \$100 par 4 1/2% preferred stock and one share of Beatrice common stock in exchange for eight shares of Creameries common stock. Creameries has only one class of stock outstanding.

The exchange would require the issuance by Beatrice of 81,250 shares of this new preferred stock and 81,250 shares of authorized but presently unissued common stock. Beatrice has presently outstanding 43,661 shares of 3 3/4% cumulative convertible preferred which would remain unchanged and would rank prior in every respect to the preferences of the new 4 1/2% preferred stock. This new Beatrice 4 1/2% preferred stock would be non-callable until July, 1956, and would be callable at \$104.50 for one year thereafter with the call price gradually declining in subsequent years.

G. S. McKenzie, President and General Manager of Creameries, would become a director and a Vice-President and District Manager of Beatrice Foods Co., and Robert B. Price, of El Paso, Texas, for many years in charge of the Texas and New Mexico division of Creameries, would also become a member of the board of directors of Beatrice and would continue in his present managerial capacity.—V. 177, p. 2450.

Beaunit Mills, Inc. (& Subs.)—Earnings Lower—

Year Ended March 31—	1953	1952
Net sales	\$78,825,104	\$63,051,964
Net income before taxes (after minority int.)	4,205,630	3,519,207
Taxes on income	3,334,100	*1,204,973
Net income after taxes	\$871,530	\$2,314,234
Earnings per common share	\$0.31	\$1.59

*After deducting credits and refunds of \$1,537,027. After provision for dividends on preferred stock. Net income of \$871,530 was after charges for interest on funds borrowed to construct the new tire yarn Unit 2 at Coosa Pines and the expenses of starting up operations there.

I. Rogosin, Chairman, reported "Over the last two years the company has spent about \$32,000,000 on capital assets. The program of planned expansion and large scale modernization has been completed and the year ahead will be a period of consolidating the gains and progress we have made. We expect the current year to show a marked improvement over the past year."—V. 177, p. 830.

Belding Heminway Co., Inc.—Earnings Up—

Three Months Ended March 31—	1953	1952
Sales, less returns, allowances and discounts	\$3,308,344	\$5,448,244
Cost of sales, exclusive of depreciation	5,225,854	4,548,415
Selling, general and administrative expenses	638,359	652,922
Depreciation and amortization	80,364	75,770
Operating income	\$313,767	\$192,137
Other income	12,835	6,434
Total	\$326,602	\$198,571
Other deductions	14,224	44,574
Provision for Federal taxes on income	159,000	80,000
Net income	\$148,378	\$73,997

—V. 176, p. 2262.

Bendix Aviation Corp.—New Coin-Operated TV Sets
A new development in the television field aimed at a potential market of 10,000,000 sets was announced on June 8 by the corporation's Bendix Television and Radio Division. Production of factory engineered and installed coin-operated receivers is to be applied to the division's complete line of 19 models in addition to a new portable set as well.

The coin sets, which are being offered to dealers under a nationwide financing program in conjunction with local banks, will be produced in each of the model lines' 17, 21 and 27-inch screen size. The same type of sets now sold for the home-use market with their precision engineering will henceforth also be manufactured to include the coin mechanism.

The sets which have the coin unit will have the same circuits, power and components in all models as do the home sets. The coin mechanism will have no excess protrusions or levers.

The coin-sets can take 23 quarters for continuous uninterrupted service and the collection mechanism is completely enclosed. The sets will have their first public showing at the American Furniture Mart show in Chicago, Ill., which begins June 22.

Builds New Plant in Detroit—
Construction of a new plant which will consolidate four smaller Detroit facilities of the corporation's Bendix-Skinner Division into a single production unit was announced on June 8 by Malcolm P. Ferguson, President.

Purchase of 23 acres in Royal Oak Township has been completed and construction will be started immediately. The new plant will have 73,000 feet of floor space in a brick-steel building expected to be ready for occupancy early in November. The division, which manufactures filters for the aircraft, automotive and industrial fields, has enough land through its purchase "so that additional plant expansion can be made whenever more facilities are required," Mr. Ferguson said.—V. 177, p. 2450.

(The) Beryllium Corp.—Common Shares Offered—
The corporation on June 9 offered to holders of its outstanding common stock (no par value) rights to subscribe at \$25.50 per share for 88,385 shares of additional common stock at the rate of one additional share for each four shares held of record at the close of business June 5, 1953. Stockholders are also offered an over subscription privilege subject to prior rights of underwriters and subject to allotment. The subscription offer will expire at 3:00 p.m. (EDT) on June 18, 1953. Francis I. du Pont & Co. heads a group of underwriters which has agreed to purchase any unsubscribed shares.

PROCEEDS—The net proceeds from the sale will be added to the cash funds of the company and, together with general corporate funds and retained earnings, will be used for such corporate purposes as capital improvements to the company's production facilities. The company has a modernization and expansion program involving the expenditure of about \$2,000,000 during the next two years for new facilities at its plant near Reading, Pennsylvania.

BUSINESS—The corporation makes beryllium alloys, the great bulk of its output being copper, sold as master alloy, casting ingots and billets; as mill products in the form of strip, rod and wire, and as finished non-sparking tools. Most of the company's sales are made under a registered trademark, "Berylico."

DIVIDEND—On Dec. 19, 1952, the company paid a 6% stock dividend on the 166,765 shares then outstanding. On May 7, 1953, the common stock was split on a two-for-one basis.

EARNINGS—For the five months ended May 31, 1953, the company's net sales amounted to \$4,049,113; for the year 1952, net sales were \$9,404,665. Giving effect to the issuance of the presently offered shares, The Beryllium Corporation has outstanding \$305,112 in long-term debt and 441,925 shares of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Long-term debt (no par)	800,000 shs.	441,925 shs.
Common stock (no par)		305,112

*The amount shown is the unpaid balance of a 4% mortgage covering the portion of the company's plant and equipment which was acquired from War Assets Administration and the company's goodwill and trademarks, together with all other property of the same kind acquired by the company after Aug. 17, 1948. The mortgage requires quarterly payments of \$15,095 on account of principal and also requires payment of an amount equal to any cash dividends declared by the company on its common stock, such amount to be applied against principal payments in inverse order of maturity. A required quarterly payment was made on May 23, 1953.

NOTE—On May 7, 1953 the company also had outstanding \$587,608 face amount of 4% notes secured by a factor's lien upon a portion of the company's inventory of beryl ore. The factor's lien agreement provides that upon the withdrawal of any ore for processing or sale, the company shall pay to the lienor the amount advanced on the security of the ore so withdrawn and further provides that if at any time the amount of the notes shall exceed 85% of the actual market value of the ore, the company shall pay the amount of such excess. The company estimates the market value of the 1,418 tons of ore pledged as of May 7, 1953 at \$800,000.

The company has a line of credit for unsecured 90-day bank loans up to \$500,000. At May 7, 1953, \$200,000 had been borrowed against this line of credit for working capital purposes, and at June 8, 1953 an additional \$200,000 had been borrowed for such purposes. In view of the fact that expenditures under the modernization and expansion program will be spread over a period of time, the company intends to discharge all these bank loans following payment for the shares now being offered. However, the company expects to maintain a line of credit and to incur bank loans from time to time.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective percentages indicated below (to be adjusted so that no underwriter will be obligated to purchase a fraction of a share) of the unsubscribed stock:

Francis I. duPont & Co.	12%	Cyrus J. Lawrence Securities Corp.	7%
Kuhn, Loeb & Co.	11	Shearson, Hammil & Co.	7
White, Weld & Co.	11	A. M. Klidder & Co.	6
W. D. Gradison & Co.	10	Wurts, Dulles & Co.	6
Hecker & Co.	10	Friedman, Brokaw & Co.	2
Baker, Weeks & Co.	9	Stein Bros. & Boyce	2
Butcher & Sherrerd	9		

—V. 177, p. 2450.

(Sidney) Blumenthal & Co. Inc.—To Expand Plant—
H. H. Schell, Chairman of the Board, on June 4 announced that this corporation has bought all of the productive machinery of Shepperd Mills, Inc., Manayunk, Pa. This equipment, consisting of 48 W-3 looms with appropriate preparatory machinery, will be moved to the Wilson, N. C., plant of Sidney Blumenthal & Co. Inc., as soon as practical.

The Wilson plant is being expanded to receive the equipment. Mr. Schell explained that this additional equipment would provide approximately 100 W-3 looms with modern preparatory machinery under one roof at Wilson.

The acquisition of this machinery places Blumenthal in a much more competitive position in the automobile field.—V. 176, p. 1562.

Bonanza Mining Co., Phoenix, Ariz.—Files—
The company on June 8 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital.—V. 175, p. 2586.

Brandywine Raceway Association, Inc.—Securities Offered—Offering of \$1,600,000 of 6% debentures and 160,000 shares of \$1 par value capital stock was made on June 12 by Laird Securities Co., Inc.; Laird, Bissell & Meeds and Harrison & Co. The securities are being offered in units of \$500 principal amount of debentures and 50 shares of capital stock. The debentures, maturing June 1, 1978, are priced at 100% and accrued interest and the capital stock at \$2 per share.

PROCEEDS—The net proceeds from the sale of the debentures and shares of capital stock will be used for the cost of land (already purchased), for the cost of option for additional land, to construct a racing plant, for equipment, furniture and fixtures, for payment of indebtedness, and for working capital.

BUSINESS—Organized in October, 1952, this corporation proposes to operate a harness horse racing track with pari-mutuel betting privileges in the State of Delaware. Since its incorporation, the association has obtained a license to conduct harness horse racing in New Castle County, Delaware, it has acquired land on which its racing plant will be located, and is now engaged in the construction and acquisition of a racing plant and equipment for the conduct of harness horse race meets. The association has no operating history.

The association had received as of April 30, 1953, 656 entries of 763 horses for the association's race meeting scheduled to begin Sept. 7, 1953. Fees which accompany such entries will constitute a part of the purses offered and will be refunded if the races to which they pertain are not held. The association's site is near the Pennsylvania State Line and approximately six miles from downtown Wilmington, Delaware. Population of the area within a 30-mile radius of the site, regarded by the association as its drawing area, exceeds 3,000,000.—V. 177, p. 2246.

British American Oil Co. Ltd.—Reports Progress—
Drilling programs of this company drew attention last week to new producing areas as scattered as Wyoming, Colorado, Alberta, Manitoba and Saskatchewan.

In the Grass Creek field in Wyoming, the company has now completed three producing wells, with a total initial production of 439 barrels a day. Meanwhile, one well is in the process of completion and two more development wells are being drilled.

The company on June 10 further announced that a similar picture of activity is presented in Logan County of Colorado, where acreage in the Monroe-Rex area, jointly owned by this firm and another company, is being exploited. The discovery well and one other appear to have "pay" sections around a depth of 5,000 feet. The third well, located north of the discovery well, is now being drilled at 4,010 feet. Based on the present subsurface picture of the company's property, it is estimated that eight 40-acre producers may be needed for development there.

In the Clive area of Alberta, the company has completed an additional well in D-3 formation in conjunction with Cities Service, and is in the process of completing another well, according to the announcement. Locations have been staked for two more development wells on which the contractors are currently moving in. In addition, the company is drilling one well in the area west of Leduc field, an outpost well in the Glen Park area on a recently acquired quarter section of Crown acreage, and two other wildcats in Alberta.

Since the lifting of the road ban, imposed because of the unusually long seasonal thaw, B-A has swung again into the exploration program in Saskatchewan and Manitoba. Currently it has two wells drilling in Saskatchewan which are part of extensive operations for these provinces. B-A is moving equipment also into Northwest Territories as break-up makes navigation possible.—V. 176, p. 1962.

Butler Brothers—May Sales Higher—

Period End	May 31—	1953—Month	1952—Month	1953—5 Mos.	1952—5 Mos.
Net sales—total revs.	\$8,886,247	\$8,238,022	\$46,968,387	\$43,194,956	

—V. 177, p. 1578.

California Ink Co.—To Split Shares—
The stockholders at a special meeting on June 23 will vote on proposed changes in the articles of incorporation to make possible a three-for-one stock split. C. M. Reed, President, announced on June 4. Mr. Reed said directors expect to vote a stock split effective 10 days after the meeting. This would increase the outstanding shares to 293,454 from 97,818.—V. 174, p. 798.

Carson Pirie Scott & Co.—Earnings Increased—

13 Weeks Ended—	May 2, 53	May 3, 52
Net sales	\$18,179,423	\$16,530,565
Cost of goods sold (estimated on LIFO method)		
and operating expenses	17,907,946	16,563,406
Other income credits and charges (net)	Dr 9,031	Dr 25,784
Provision for Federal income tax	139,100	
Net income (estimated on LIFO method)	\$123,351	\$58,625

*Net loss.—V. 176, p. 2159.

Central Eureka Corp.—Unit Signs Contract—
Feed Products Corp. of Petaluma, a subsidiary, last week signed a long-term contract with Chemo Puro Manufacturing Corp. of New York, to supply Chemo Puro with KIC, a synthetic thyroxine animal feed supplement.

The first deliveries of KIC to Chemo Puro will be made this month. Through Chemo Puro's worldwide marketing facilities, Feed Product's synthetic thyroxine will be sold internationally. Special emphasis will be placed on distribution in countries where the greatest need exists and where attempts are being made to strengthen present dairy, poultry and swine feedstuffs.

Executives of Central Eureka Corp. say the Chemo Puro contract will account for a substantial increase in their present sizable production.

Chemo Puro Manufacturing Corp. in addition to making a line of veterinary pharmaceuticals, chemicals and vitamins operates a sales department which makes their products available to manufacturers of livestock feeds and veterinary drugs.—V. 177, p. 1046.

Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on June 11 offered \$3,000,000 of 3 3/4% serial equipment trust certificates, third equipment trust of 1953, maturing semi-annually Jan. 1, 1954 to July 1, 1968, incl. The certificates priced to yield from 2.90% to 3.75%, according to maturity, were awarded to the group on June 10 on a bid of 99.17.

Salomon Bros. & Hutzler bid 99.316 for the certificates as 3 3/4%. The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$3,842,680: 226 50-ton high side gondola cars and 400 70-ton low side gondola cars. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

Other members of the offering group are: R. W. Pressprich & Co.; Wm. E. Pollock & Co., Inc.; Freeman & Co.; and Gregory & Son, Inc.

Chester Lace Mills, Chester, Pa.—New Control—

The sale of this company to Irving L. Kutcher of Philadelphia, Pa., and associates was announced by William Lilley, Jr. of Lilley & Co., Philadelphia, who negotiated the transaction.

Chicago Electric Manufacturing Co.—To Be Acquired

See Silex Co. below.—V. 177, p. 830.

Chicago, Rock Island & Pacific RR.—Relocates Line—

The company on June 5 announced that it has entered the final phase of its multi-million dollar rail relocation program in Western Iowa.

J. D. Farrington, President, said the first of the heavy steel rail went into place at Atlantic, Iowa, the eastern end of the 34-mile stretch of new railroad which will greatly cut down grades and curvatures and whittle some 11 miles from the present route between Atlantic and Council Bluffs.

The project is the final major link in the improvement program which has been going on for several years on Rock Island's Rocky Mountain route between Chicago and Denver-Colorado Springs.—V. 177, p. 2450.

Cinerama Productions Corp.—Plans Theatre Rights—

A special stockholders' meeting will be held on June 16 to vote on a proposal to transfer the rights to produce and show Cinerama movies to Stanley-Warner Corp. in exchange for a percentage of income from all future exhibitions of Cinerama pictures.

Stanley-Warner would form a new subsidiary to operate the wide-screen process.

Under the proposed agreement the new company would finance the equipping and opening of new theatres and take over the three theatres now showing "This Is Cinerama" in New York, Detroit and Los Angeles and would finance the next Cinerama feature. These costs would be recouped out of box office receipts and thereafter proceeds of exhibition would be divided evenly between the new company and Cinerama Productions Corp.

Louis P. Mayer, Chairman of the Board of Cinerama Productions, said that under the proposed agreement, "it is contemplated that 20 additional theatres will be opened rapidly with a longer range objective of 50 theatres on a world-wide basis."

Cities Service Co.—Sale of Holdings Delayed—

This company has postponed the sale of 1,500,000 shares of Gas Service Co. common stock which had been scheduled for June 30. Unsettled market conditions caused the decision, it was said.—V. 177, p. 2350.

Colonial Stores Inc.—Current Sales Up—

Period End. May 23— 1953—4 Wks.—1952 1953—21 Wks.—1952
Sales \$17,753,000 \$16,252,000 \$91,288,000 \$83,640,000
—V. 177, p. 2127.

Colorado Interstate Gas Co.—Secondary Offering—A

secondary offering of 5,000 shares of common stock (par \$5) was made on June 4 by Blyth & Co., Inc. at \$33 per share with a dealer's discount of 65 cents per share. The unsold balance was withdrawn the same day.—V. 177, p. 2454.

Columbia Broadcasting System, Inc.—New Product—

Bruce A. Coffin, President, announces a new evacuated junction transistor. Sealing each transistor in a vacuum is a further improvement upon the original hermetic sealing of transistors announced less than two months ago by CBS-Hytron, a division of Columbia Broadcasting System, Inc.

The surfaces of junction transistors, commonly used in electronic hearing aids, are extremely sensitive to moisture. Manufacturers of transistor hearing aids report that for dependable operation, transistors must be sealed against moisture. Ordinary junction transistors encased in molded plastics, they have discovered, are short-lived.—V. 177, p. 2247.

Columbia Gas System, Inc.—Loan to Subsidiary—

This corporation and its subsidiary, United Fuel Gas Co., have joined in the filing of an application with the SEC for an order authorizing Columbia to make \$2,000,000 cash capital contribution to United; and the Commission has given interested persons until June 18, 1953, to request a hearing thereon. The application also requests authorization for United to issue and sell at par to Columbia \$4,200,000 of installment promissory notes. The funds will be used by United to complete the financing of its 1953 construction program and purchase of "cushion" gas in connection with its gas storage program.

Two Subsidiaries to Merge—

The Columbia Gas System, Inc., has joined with two of its subsidiaries in the filing of an application with the SEC with respect to a proposed merger of the subsidiaries, Cumberland & Allegheny Gas Co. and The Manufacturers Light & Heat Co.; and the Commission has given interested persons until June 18, 1953, to request a hearing thereon.

Columbia presently owns all of the outstanding securities of the two companies except for \$1,749,999.72 of notes of Cumberland. Manufacturers is engaged in the production, purchase, storage, transmission and distribution of natural gas in the states of Pennsylvania, West Virginia and Ohio, while Cumberland produces, purchases, transports and distributes gas in northern West Virginia and western Maryland. The properties are interconnected; and the two companies have an exchange agreement under which Cumberland receives gas from Manufacturers for use in supplying the requirements of its customers. Both companies are supervised by the same executive officers and their general records are maintained by the same accounting department. It is proposed to merge the operations and properties of Cumberland into Manufacturers in order to simplify the corporate structure of the system, the operations and accounting of the companies and bring about estimated savings in the cost of operations and intercorporate accounting.

In connection with the merger, Columbia proposes to make a capital contribution to Cumberland by forgiving the latter's \$5,850,864.22 note indebtedness to it, increasing Columbia's investment in the Cumberland common stock by a like amount, or to \$13,628,265.49. Columbia also will contribute to Manufacturers the outstanding shares of Cumberland's common stock, and will increase its investment in the common stock of Manufacturers by \$13,628,265.49. Manufacturers will credit its capital surplus with a like amount. Manufacturers, as the then sole stockholder of Cumberland, will cause Cumberland to be liquidated and dissolved, taking over its assets and assuming its liabilities.—V. 177, p. 2454.

Columbia Pictures Corp. (& Subs.)—Earnings Improve

39 Weeks Ended— Mar. 28 '53 Mar. 29 '52
Operating profit \$375,000 \$360,000
Estimated provision for Federal taxes 65,000 80,000

Net profit \$310,000 \$280,000
Earnings per share of common stock \$0.17 \$0.11

*The comparative earnings per share of common stock after preferred stock dividends are calculated on the increased amount of common stock which was outstanding on March 28, 1953. The number of shares outstanding on March 28, 1953 was 887,436 and the number of shares outstanding on March 29, 1952 was 670,670.—V. 177, p. 133.

Commonwealth Edison Co.—Registers With SEC—

The company on June 11 filed with the SEC a registration statement covering \$40,000,000 of first mortgage bonds due June 1, 1963.

Application for authority to issue the bonds was also filed June 11 with the Illinois Commerce Commission.

It is expected, depending on market conditions and the required clearances by the two Commissions, that the bonds will be publicly offered later this month or on July 8. The interest rate and price will be determined by competitive bidding.—V. 177, p. 2351.

Commonwealth Investment Co.—Assets Show Gain—

As of May 31— 1953 1952
Total net assets \$62,223,591 \$50,104,856
The company has over 38,000 shareholders at this time.—V. 177, p. 1679.

Consolidated Freightways, Inc.—New Terminal—

A new \$750,000 motor freight terminal has just been opened in Los Angeles, Calif., by this corporation, according to Leo McCorkle, Manager.

The project includes two primary buildings and a large parking area. The main terminal building features an 80 by 245-foot freight dock, with a two-story office building at one end. This office wing contains drivers' locker rooms and dispatching facilities in the basement.

The shop building, with 26,000 square feet, provides a complete maintenance department for servicing and repairing over-the-road and city pickup equipment. An equipment wash rack is a part of this maintenance section.

This large motor freight organization acquired operating rights into Los Angeles in April, 1952 and its monthly volume of freight at Los Angeles has increased four times over the amount handled a year ago.—V. 177, p. 528.

Consolidated Gas Electric Light & Power Co. of Baltimore—Bonds Offered—Halsey, Stuart & Co. Inc. and

associates on June 11 offered \$25,000,000 of first refunding mortgage sinking fund bonds, series Y 3 3/4%, due June 1, 1983 at 102.239% and accrued interest. The offering was oversubscribed and the books closed. The bonds were won by the underwriting group at competitive sale on June 9 on a bid of 101.649999%.

Other bids for the securities as 3 3/4% came from: White, Weld & Co. and First Boston Corp. (jointly), 101.549; Harriman Ripley & Co., Inc., and Alex Brown & Sons (jointly), 101.1799; and Kuhn, Loeb & Co., 100.911.

The new bonds are to be redeemable at regular redemption prices ranging from 105.24% to par, and if redeemed through the sinking fund, at prices ranging from 102.24% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the new bonds will be used for general corporate purposes, including proposed construction expenditures. It is presently estimated that the company's construction program may require expenditures of about \$31,000,000 in 1953. Indications are that expenditures in 1954 and 1955 may approximate this year's figure. Funds required to carry out the proposed construction program, in addition to those provided through the current financing, are expected to be provided by accruals to reserves, and through the further issuance of securities.

BUSINESS—Company is engaged principally in the business of producing and selling electricity and gas within the State of Maryland, where all of its properties are located. The company also is engaged in the sale of gas and electrical appliances and allied merchandise and the production and sale of steam. It furnishes electricity and gas in Baltimore and adjacent territory. The area served with electricity contains approximately 2,283 square miles with an estimated population of about 1,500,000, and the area served with gas contains about 267 square miles with an estimated population of 1,250,000.

Operating revenues of the company aggregated \$90,868,674 for 1952; gross income was \$13,604,541 and net income was \$10,139,982.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First refunding mortgage sinking fund bonds:		
Series T 2 1/2%, due Jan. 1, 1976	\$10,893,000	
Series U 2 1/2%, due April 1, 1981	40,901,000	
Series V 2 3/4%, due Dec. 21, 1984	19,123,000	
Series W 2 3/4%, due June 15, 1980	11,306,000	
Series X 2 3/4%, due Jan. 15, 1986	24,777,000	
Series Y 3 3/4%, due June 1, 1983	25,000,000	
*The Consolidated Gas Co. of Baltimore City, general mortgage 4 1/2% bonds, due April 1, 1954	\$2,331,000	
3 1/2% conv. debts., due Dec. 18, 1967	\$16,484,300	\$16,484,300
Pfd. stock, cum. (\$100 par value):		
Series A 5%	208,151 shs.	
Series B 4 1/2%	222,921 shs.	222,921 shs.
Series C 4%	63,928 shs.	63,928 shs.
Common stock (no par value)	\$9,600,000 shs.	\$4,945,266 shs.

*Open mortgage. Includes \$52,013 principal amount held by the trustee under the mortgage securing the issue in a fund created under the mortgage. Increased from 6,000,000 shares by charter amendment effective March 30, 1953. \$824,215 shares of unissued common stock are reserved for issuance upon conversion of 3 1/4% convertible debentures which will become convertible into common stock beginning July 1, 1953.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company all of the new bonds. The respective principal amounts of new bonds agreed to be purchased by each are set forth below:

Halsey, Stuart & Co. Inc.	\$2,500,000	The Illinois Co.	\$300,000
Bache & Co.	600,000	Kean, Taylor & Co.	400,000
Baker, Weeks & Co.	250,000	Mullany, Wells & Co.	300,000
Bull, Burge & Kraus	400,000	New York Hanscatic Corp.	700,000
Baxter, Williams & Co.	700,000	Pacific Northwest Co.	250,000
William Blair & Co.	500,000	Patterson, Copeland & Kendall, Inc.	150,000
Blair, Rollins & Co., Inc.	900,000	Peters, Writer & Christensen, Inc.	100,000
Central Republic Co. (Inc.)	500,000	Wm. E. Pollock & Co., Inc.	700,000
City Securities Corp.	250,000	The Robinson-Humphrey Co., Inc.	400,000
Coffin & Burr, Inc.	1,200,000	L. F. Rothschild & Co.	1,200,000
Cooley & Co.	500,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,200,000
Courts & Co.	500,000	Schwabacher & Co.	300,000
Davenport & Co.	100,000	Scott & Stringfellow	100,000
Diek & Merl-Smith	1,200,000	F. S. Smithers & Co.	600,000
Fauset, Steele & Co.	150,000	Stern Brothers & Co.	500,000
First of Iowa Corp.	150,000	Stroud & Co., Inc.	800,000
Folger, Nolan Inc.	400,000	Thomas & Co.	250,000
Freeman & Co.	400,000	Weeden & Co., Inc.	900,000
Green, Ellis & Anderson	300,000	Wertheim & Co.	1,200,000
Ira Haupt & Co.	500,000	F. S. Yantis & Co. Inc.	250,000
Heller, Bruce & So.	300,000		
Hemphill, Noveg & Co.	1,200,000		
H. Hentz & Co.	300,000		
Hirsch & Co.	600,000		

—V. 177, p. 2351.

Continental Sulphur & Phosphate Corp., Dallas, Tex.—Files With Securities and Exchange Commission—

The corporation on June 4 filed a letter of notification with the SEC covering \$50,000 of 5% 3-year promissory notes (convertible into common stock). The net proceeds are to be used for operating capital. No underwriting will be involved.—V. 175, p. 1860.

Creameries of America, Inc.—Proposed Merger—

See Beatrice Foods Co. above.—V. 177, p. 2128.

Crown Zellerbach Corp.—Acquisition—

See St. Helen's Pulp & Paper Co. below.—V. 177, p. 2128.

Curtis Publishing Co.—Tenders—

The Pennsylvania Co. for Banking & Trusts, Philadelphia, Pa., will up to 4 p.m. (EDT) on July 7, 1953 receive tenders for the sale to it of prior preferred stock to an amount sufficient to exhaust the sum of \$1,000,000 at prices not to exceed \$55 per share (flat)—V. 176, p. 1863.

Davison Chemical Corp.—New Vice-President—

Election of Dr. Paul W. Bachman as Vice-President of this corporation was announced on June 8 by M. G. Geiger, Vice-Chairman of the Board. He was formerly Director of Research and Development and will continue in charge of these activities.—V. 177, p. 1900.

Decca Records, Inc.—Stock Offering Underwritten—

The corporation is offering holders of its 50-cent par value capital stock of record June 9 rights to subscribe for 318,625 additional shares at \$9.20 per share on the basis of one share for each 3 1/4 shares held. The subscription offer will expire at 3:30 p.m. (EDST) on June 25, 1953. An underwriting group headed by Reynolds & Co. and Laurence M. Marks & Co. will purchase any unsubscribed shares.

PROCEEDS—Net proceeds to be received from the sale of the additional shares will be added to the general corporate funds, to be used for such purposes as may from time to time be determined by the board of directors. The sum of \$1,000,000 which has been expended in additional purchases of securities of Universal Pictures Co., Inc., will be restored to working capital.

The corporation has no present plans for devoting the excess of the net proceeds to any particular purpose other than for financing inventories and receivables and for current operations, except that the corporation presently intends to exercise the warrants which it now holds to purchase 37,500 shares of common stock of Universal, which would require the investment of an additional \$375,000.

BUSINESS—Corporation and its subsidiaries are engaged in the business of recording, manufacture and distribution of phonograph records. Through a subsidiary, the corporation also engages in the distribution of phonographs, radio-phonographs, needles and other accessories, all of which are manufactured by others. Certain of the corporation's other subsidiaries are engaged in the music publishing business.

For the three months ended March 31, 1953 the company reported net income of \$234,685 and for the full year 1952 net income aggregated \$933,265.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*3 3/4% installment notes dated Oct. 7, 1952	\$4,000,000	\$4,000,000
†Promissory notes, noninterest bearing, dated June 19, 1952	500,000	500,000
Capital stock (50c par value)	1,500,000 shs.	1,354,158 shs.

*Payable in annual installments, beginning Jan. 2, 1954; \$400,000 1954-5; \$600,000, 1956; \$500,000, 1957-8; and \$1,000,000, 1959 (470,175 shares of the common stock of Universal Pictures Co., Inc. are pledged to secure these notes. †Maturing in annual installments of \$100,000 each commencing June 19, 1953 (unsecured—evidenced only by the notes).

UNDERWRITERS—The corporation has agreed to sell to each of the

Reynolds & Co.	12.03 1/2%	Henry Herman & Co.	1.82%
Laurence M. Marks & Co.	12.03 1/2%	Jenks, Kirkland & Grubbs	1.82
Arthurs, Lestrang & Co.	1.82	Kay, Richards & Co.	1.82
Bache & Co.	7.32	Carl M. Loeb, Rhoades & Co.	7.32
Baker, Simonds & Co.	3.65	McKelvey & Company	1.82
Bear, Stearns & Co.	7.32	Sills, Fairman & Harris	1.82
Crowell, Weedon & Co.	7.32	Inc.	1.82
Crutenden & Co.	3.65	Smith, Hague & Co.	1.82
Davies & Co.	3.65	Stern, Frank, Meyer & Fox	1.82
Davisey-Tegeier & Co.	3.65	Kuhn, Loeb & Co.	12.03 1/2%
Gillen & Company	1.82		
Goodbody & Co.	1.82		
H. Hentz & Co.	1.82		

—V. 177, p. 2455.

Delhi Oil Corp.—Plans Divestment—

The "New York Times" in a Canadian Press dispatch, said:

The development of this corporation in Canada, particularly in connection with its growing pipeline activities, has led to plans for separating the subsidiary company in Canada from its parent body in Delaware, directors of both concerns said on June 8.

Delhi Oil Corp. owns 80% of the stock of Canadian Delhi Oil Ltd., and all stock of Trans-Canada Pipe Lines Ltd., a Canadian corporation with a parliamentary charter.

If the application for a pipeline is approved, large sums of money must be borrowed for development. The directors of both Delhi Oil and Canadian Delhi Oil announced they intended to afford Canadians an opportunity to own an interest in it.

For this purpose a proposal to create a new Canadian corporation to be known as Canadian Delhi Petroleum Ltd., will be placed before a special meeting of common stockholders at Dallas, Tex., on June 25.

Capital advanced to Canadian Delhi by Delhi is to be raised from \$7,500,000 to \$10,000,000 to be covered by debentures. Until the Canadian company can obtain its own personnel and facilities, all services will be provided by the Delaware company for \$5,000 a month.—V. 177, p. 2247.

Denver & Rio Grande Western RR. — Plans Sale of Equipment Trust Certificates—

The company plans to place a \$3,300,000 equipment trust issue on the bidding block July 1. They will mature semi-annually over a 15-year period and will cover 75% of the purchase price of a diesel locomotive and gondola car order.—V. 177, p. 2455.

Derby Gas & Electric Corp.—Stock Offering—Mention

was made in our issue of June 8 of the offering to stockholders of 47,039 additional shares of common stock (no par) at \$18.75 per share on the basis of one new share for each six shares held as of June 1, 1953. Rights will expire on June 17. The offering is underwritten by Allen & Co.

SUBSCRIPTION OFFER TO EMPLOYEES—The corporation offers to the full-time regular employees (including officers) of the corporation and its operating subsidiaries, The Derby Gas & Electric Co., the Danbury & Bethel Gas & Electric Light Co., and The Wallingford Gas Light Co., employed on June 1, 1953, the privilege of subscribing, per person, for not less than five shares nor more than 150 shares of additional common stock, subject to allotment, at \$18.75 per share out of such portion, if any, of the 47,039 shares as are not subscribed for through the exercise of rights. Employees' subscriptions are subject to the availability of shares and will be reduced proportionately (based on amount subscribed for) if the number of shares subscribed

for exceeds the number available, except that the corporation may determine to give priority for subscription of five shares.
 Employees' subscriptions must reach the office of Manufacturers Trust Co., 45 Beaver St., New York 15, N. Y., not later than 3:30 p. m. (EDT) June 17, 1953.
 DIVIDENDS—Dividends of 35 cents per share have been paid quarterly since Feb. 2, 1942.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Coll. tr. debts., series A, 3% due 1957		\$4,581,000
Coll. tr. debts., ser. B, 3 1/2% due 1957	\$7,000,000	\$891,000
First ref. mtg. gold bonds, 5% due 1953	150,000	150,000
Common stock (without par value)	400,000 shs.	329,276 shs.

*All held by The Equitable Life Assurance Society of the United States.

PROPOSED MERGER—Steps are now being taken to merge the corporation and the following subsidiaries into a single Connecticut corporation: Derby company, Wallingford, Danbury, which are the present operating companies, and The Derby Gas & Electric Corp. of Connecticut (inactive).

The proposed merger will eliminate the corporation as a holding company as defined by the Act, and following such merger, the corporation will dissolve. The SEC will thereafter cease to have regulatory jurisdiction under the Act over the operations of the company resulting from the merger.

On March 25, 1953, the corporation filed with the Commission a plan under Section 11 (e) of the Act which proposes the merger of the corporation, Derby company, Wallingford and Danbury into Derby of Connecticut, which will be the resulting company. The name of the resulting company is to be changed to The Housatonic Public Service Co. The authorized capital stock of Housatonic will be \$10,000,000 divided into 666,667 shares having a par value of \$15 each. Housatonic will also be authorized by its charter to have a funded debt in a principal amount not exceeding \$10,000,000 at any one time outstanding, and to secure the payment thereof by a mortgage upon any or all of its property.
 All of the capital stock of Derby company, Wallingford, Danbury and Derby of Connecticut, outstanding on the effective date of the merger will be cancelled, and no capital stock of Housatonic will be issued in exchange therefor. Each share of the corporation outstanding on such date shall become and be deemed to represent one share of capital stock of Housatonic. See also V. 177, p. 2455.

Dumont-Airplane & Marine Instruments, Inc.—Report

The report for the first quarter of 1953 says in part:
 "The above is now the legal name of this corporation. This is the result of the acquisition of the assets of Dumont Electric Corp. on March 24 of this year. Consequently it is important that all stockholders send in their stock certificates for exchange into the new certificates. Stock certificates should be sent to Guaranty Trust Co. of New York, 140 Broadway, New York 15. It is particularly urgent that the preferred stockholders of Dumont Electric Corp. exchange this stock for the new preferred stock without delay. Otherwise, the preferred dividend payable on May 15, 1953 will not be received without the surrender of the old certificates.
 "The physical integration of our two companies is already well under way and it is expected that most of the capacitors now and formerly produced in our New York plant will be in production at Clearfield, Pa., in the early summer of this year.
 "The plant at Clearfield, Pa., is now being enlarged by the construction of an addition to its buildings, which will materially increase manufacturing space.
 "The sales for the first three months of 1953 include only one week's sales of the Dumont Electric division, namely the short period from March 25 to March 31, inclusive. Actually Dumont sales for the first quarter of 1953 were \$608,153 compared to \$439,100 for the same 1952 period. The sales for the Airplane & Marine division, including its wholly owned subsidiary, for the 1953 first quarter were \$373,867.
 "Total current assets of \$1,278,449 are a little better than three times the current liabilities of \$424,947, and more than 2 1/2 times the total of all corporate indebtedness. The total capital and surplus of the corporation is now \$2,263,108.

CONSOLIDATED STATEMENT FOR THREE MONTHS ENDED MARCH 31, 1953

Gross sales	\$427,614
Profit before taxes	41,855
Reserve for accruals and State and Federal income taxes	12,000
Net profit	\$29,855

At the annual meeting of shareholders held on March 3, 1953, the certificate of incorporation was amended to increase the authorized capital stock from \$400,000 to \$1,100,000 consisting of 100,000 shares of cumulative preferred stock, par value \$1, issuable in series, and 1,000,000 shares of common stock, par value \$1. On March 11, 1953 the certificate was further amended to create series A of such preferred stock, consisting of 40,000 shares.
 On March 24, 1953, in accordance with the provisions of an agreement and plan of reorganization, dated Dec. 19, 1952, as amended Jan. 13, 1953, the company acquired the assets and assumed the liabilities of the Dumont Electric Corp. in consideration for which Dumont-Airplane & Marine Instruments, Inc. agreed to issue to the order of Dumont Electric Corp. a maximum of 38,048 shares of the series A preferred stock and a maximum of 143,563 shares of common stock.
 The series A preferred stock is cumulative as to dividends at the rate of 30 cents per share per annum, and is preferred in liquidation or redeemable at the company's option at the rate of \$5 per share plus unpaid dividends. Each share of series A preferred stock at the option of the respective holders is convertible into one share of common stock. The outstanding series A preferred stock will be reduced by the number of shares of stockholders of Dumont Electric Corp. objecting to the merger, and who will have been paid for such shares.—V. 177, p. 1048.

Duquesne Light Co.—To Borrow from Banks

The company has applied to the SEC for authorization to issue and sell \$2,500,000 of short-term bank notes; and the Commission has issued an order giving interested persons until June 22, 1953, to request a hearing thereon. An additional \$6,150,000 of borrowings are to be made under an exemption from Commission approval. Proceeds of the borrowings are to be used to defray part of the company's current construction program involving estimated net expenditures of \$36,000,000 for the year 1953.—V. 177, p. 2006.

Eaton & Howard Balanced Fund—29¢ Dividend

The trustees of this Fund have declared dividend of 29 cents per share. This 85th consecutive quarterly distribution is payable June 25, 1953, to stockholders of record at close of business June 15, 1953. The trustees of Eaton & Howard Stock Fund have declared dividend of 21 cents per share. This 87th consecutive quarterly dividend is payable June 25, 1953, to stockholders of record at close of business June 15, 1953.
 Both dividends approximate the per share net investment income of each fund during the second quarter of the year, and are at same rate as dividend paid in first quarter of 1953.—V. 177, p. 1152.

Eaton & Howard Stock Fund—21¢ Dividend

See Eaton & Howard Balanced Fund above.—V. 177, p. 1152.

Edgar Brothers Co., Metuchen, N. J.—Stock Offering Underwritten

Offering was made on June 10 of 100,000 shares of common stock (par \$1). One block of 21,000 shares is being offered to stockholders, through preemptive rights, on the basis of 1/3 share for every share held of record June 9, and to certain officers and employees at \$7.45 per share. The company has obtained waivers of stockholders' preemptive rights on the remaining 79,000 shares, and these shares are being offered to the public at \$8.50 per share. The stockholders' offering, which expires June 17, 1953, is being underwritten by D. A. Lomasney & Co. and Courts & Co., who

are also making the offering to the public. The underwriters have agreed to purchase any unsubscribed shares, which will be offered to the public. The public offering has been oversubscribed and the books closed.

PROCEEDS—Proceeds from the financing will be used to repay short term bank loans and to increase working capital.

EARNINGS—In 1952 net sales were \$3,231,000, and net profit was \$354,000, equal to \$2.16 per common share.
 Giving effect to the present issue, the company's capitalization will consist of 6,667 shares of 3 1/2% cumulative preferred stock of \$100 par value, and 250,000 shares of \$1 par value common stock.

BUSINESS—The company's executive offices are in Metuchen, N. J., and its mines are located in Georgia. It is a leading producer of kaolin (aluminum silicate) used as a filler and coater for paper, paperboard and wall paper, and used also in specialty products such as latex paint, plastics, ink, rubber and leather goods.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 1/2% cum. pfd. stock (par \$100)	6,667 shs.	6,503 shs.
Common stock (par \$1)	250,000 shs.	250,000 shs.

—V. 177, p. 2455.

Ferro Corp.—Secondary Offering—A secondary offering of 7,115 shares of common stock (par \$1) was made after the close of the market on June 10 by Merrill Lynch, Pierce, Fenner & Beane at \$20 per share, with a dealer's concession of 70 cents per share. It was oversubscribed and the books closed.

To Manufacture New Frit

This corporation, largest supplier of porcelain enameling frits, will manufacture and sell a new frit especially developed by The Du Pont company for the coating of aluminum, according to an announcement made June 11 by C. D. Clawson, Ferro President. Du Pont researchers have developed a method of meeting the lower melting requirements of aluminum enamel coating—about 1000 degrees F. as compared to standard frits, used on steel, which are processed at around 1500 degrees F.

Mr. Clawson said: "Under our new agreement with Du Pont, we expect to begin production in about 30 days and our facilities will be expanded as rapidly as market needs require. The new material can be applied with ordinary enameling and firing procedures after the aluminum is prepared, except that lower temperatures must be used. Such new enameled products will permit the use of lighter gauge aluminum."

The Ferro Corp., which is comprised of nine operating divisions, three domestic subsidiaries and nine foreign subsidiaries, last month announced another agreement with the Du Pont company under which small package retail sales of Ferro's PTE (Erited Trace Elements) would be handled by the Delaware concern. PTE, a substance which contains minute quantities of manganese, iron, zinc, copper, boron, and molybdenum, fused in tiny pieces of glass, was described by "Life" magazine as one of the major agronomic developments of recent years.—V. 176, p. 508.

Financial Credit Corp., N. Y.—Letter Withdrawn

The letter of notification filed with the SEC on May 8 and covering 150,000 shares of 7% cumulative preferred stock which had been scheduled to be offered at par (\$2 per share) by E. J. Fountain & Co., Inc., New York, has been withdrawn. The proceeds were to have been used for working capital.—V. 177, p. 2247.

Florida Public Utilities Co.—Debentures Sold Privately

The company has sold \$1,000,000 of 4% debentures due March 1, 1978 to Connecticut Mutual Life Insurance Co. and Country Life Insurance Co., Chicago.

The proceeds are to be used to retire a \$950,000 bank loan and to finance the company's 1953 construction program.—V. 177, p. 1256.

Fonda, Johnstown & Gloversville RR.—Tenders

The company invites tenders of first mortgage bonds, series A, 4% due July 1, 1991 for sale to it at the lowest prices at which said bonds may be offered with accrued interest to June 29, 1953.

Tenders specifying the principal amount and numbers of bonds offered must be made in writing to The National City Bank of New York, as agent of the company, 22 William Street, New York 15, N. Y., not later than 12 noon, June 23, 1953. Notice of acceptance or rejection of such tenders will be mailed not later than June 26, 1953. If accepted bonds are not delivered to said agent for payment on or before July 6, 1953, the company reserves the right to cancel the acceptance.—V. 177, p. 1153.

Fruehauf Trailer Co.—Re-Enters Haulway Trailer Field

This company has re-entered the Haulway Trailer Field, C. L. Schneider, Vice-President in Charge of Sales, announced on June 9. Haulway Trailers are used to transport automobiles.
 Fruehauf is establishing a Haulway Trailer Division at its headquarters office in Detroit, Mich.
 "Production of Fruehauf Haulway Trailers will round out the company's product line," Mr. Schneider said. "Purchasers of the new Haulway Trailers will, for the first time, be assured of nation-wide factory service through the company's 79 branch factories."
 The trailers will be manufactured at the company's Fort Wayne, Indiana, factory. The first pilot model of the trailer will be available in 90 days, but the company is accepting orders now.—V. 177, p. 2129.

Gas Service Co.—Stock Sale Postponed

See Cities Service Co. above.—V. 177, p. 2352.

General American Transportation Corp.—To License "Kanigen"

In response to nearly 2,000 inquiries from more than 75 different industries, William J. Stebler, Executive Vice-President, stated on June 10 that this company expects to begin considering licensing applications early this fall for its new nickel-plating process—"Kanigen"—which it announced publicly on March 16.
 The new process makes possible for the first time the application of nickel as a protective coating on steel, copper, aluminum, glass, plastics, and other materials, by chemical, rather than electrolytic, means. An exhibit featuring various industrial applications of "Kanigen" will be on display in the General American Transportation Corp. booth at the Basic Materials Exposition to be held June 15 to 19 at Grand Central Palace, New York City.
 Two new General American plants—at East Chicago, Ind., and Los Angeles, Calif.—are scheduled to begin operation during the third quarter of 1953, utilizing the "Kanigen" process.—V. 177, p. 1901.

General Electric Co.—Receives Large Order

Four giant synchronous motors are now being built at the company's Schenectady Works for installation in 1954 at the Colorado River Aqueduct, largest water supply line in the United States.
 The Colorado River Aqueduct, a gigantic pipeline which stretches 330 miles across the Sierra Madre Mountains to Los Angeles, supplies water to 48 California cities, their suburbs, and several large military reservations. Peak daily delivery of Colorado River water reached 230,000,000 gallons on July 28, 1952.
 The four new General Electric motors and the six which have been in operation since the system opened in 1941, are all vertical-shaft, synchronous motors built for full voltage, across the line start. Two of the new motors will be installed in both the Intake and Gate Stations, bringing the total in each to five.
 G. E. also will supply the required control for holding constant voltage on the power lines by automatic adjustment of field current of the new motors. Electric energy for the new 6,900-volt motors will be furnished from Hoover Dam, 150 miles up the Colorado River.

Strike Over at Electronics Park—

Operations at Electronics Park in Syracuse, N. Y., were resumed on June 2 after the membership voted overwhelmingly at a meeting June 1 to ratify the settlement terms and return to work.

The company announced that "In the light of certain claims made from union sources, the company thinks it worthwhile to mention once again that the strike was settled on the identical terms offered the union before the strike was called with the exception of certain minor changes."—V. 177, p. 2455.

General Foods Corp. (& Subs.)—Reports Record Sales

Years Ended March 31—	1953	1952
Net sales	701,055,046	632,544,531
Cost of goods sold	536,830,297	491,303,960
Selling, administrative and general expenses and other charges	104,833,309	90,500,375
Operating income	59,391,440	50,740,196
Other income	2,077,935	2,477,756
Total	61,469,375	53,217,952
Interest expense	1,828,371	1,669,332
Executive compensation plan provision	490,000	350,000
*Excess of book value over proceeds from sale of certain businesses	4,418,352	
Federal income taxes (estimated)	25,965,000	24,725,000
Federal excess profits taxes (estimated)	4,294,000	3,590,000
Other (foreign, state & provincial) taxes (est.)	2,666,000	2,448,000
Adjustment of prior years' Federal income and excess profits taxes	C73,900,990	
Net earnings	24,807,652	20,435,629
Dividends on preferred stock	827,400	836,412
Dividends on common stock	13,365,391	13,381,111
†Net earnings a share common stock—		
From current operations	\$3.77	\$3.52
From reduced tax reserve	.54	—
Total	\$4.31	\$3.52

*Almost offset by resulting reduction in income taxes. †Based on 5,565,085 shares in 1953 and 5,569,263 shares in 1952.

Clarence Francis, Chairman of the Board, disclosed on June 2 that the year ended March 31, 1953 is the 20th consecutive year in which the company's sales surpassed all previous years, and the increase was one of the largest in its history. Since prices remained about the same, Mr. Francis said, the increase resulted largely from greater unit volume.

Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on June 5, 1953, covering \$5,400,000 aggregate amount of its no par common stock issuable under the General Foods Corp. Employee Savings-Investment Plan.—V. 177, p. 2455.

General Gas Corp.—To Build New Plant

This corporation on June 3 announced the start of construction in Beardstown, Ill., of a new plant for the manufacture of liquefied petroleum gas storage tanks.

The plant will be operated by Delta Tank Manufacturing Co., Inc., major General Gas subsidiary now manufacturing L-P gas tanks in Baton Rouge and Macon, Ga.
 Hal S. Phillips, President of Delta Tank, said the new plant is scheduled for initial operation this fall. He said it will occupy 17 acres and have a production capacity of 25,000 tanks a year.—V. 177, p. 833.

General Motors Corp.—Seven Millionth Buick Built

The 7,000,000th Buick to be built since the company was organized 50 years ago, rolled off the Flint assembly line on June 8. In announcing the reaching of the milestone, Ivan L. Wiles, General Manager of Buick and Vice-President of General Motors, said that this Buick would be the 2,618,567th built since World War II.

The 7,000,000th car, built only 2 1/2 years since the last million mark, emphasizes that Buick production is running at the fastest rate in the company's 50 year history. Mr. Wiles announced last month that currently Buick production is at the rate of 600,000 annually.—V. 177, p. 2455.

General Motors Acceptance Corp.—Debentures Offered

A new issue of \$150,000,000 five-year 4% debentures, due July 1, 1958, was offered on July 11 by a nationwide banking group including 237 investment firms, headed by Morgan Stanley & Co. The debentures, priced at 100% and accrued interest, were oversubscribed and the books closed.

They will be noncallable for two years and will then be redeemable at 102% during the six months ended Dec. 31, 1955, declining one-half of 1% each six months thereafter to and including June 30, 1957, and at 100% thereafter.

PROCEEDS—The net proceeds from the sale of the debentures will provide additional working capital for the purchase of receivables. The company has experienced a large expansion in its business in the last five years. Receivables, after deducting applicable reserves, were \$320,398,000 at the end of 1947, and had increased to \$1,622,717,000 at the end of 1952. At the end of April, 1953, receivables totaled \$2,023,992,000, which showed a further increase of 24.7% since the end of 1952.

BUSINESS—The company, which is a subsidiary of General Motors Corp., believes that it does a greater volume of automotive financing than any other finance company in the United States. During 1952, approximately 93% of its business was automotive financing, the remaining 7% being derived from the financing of other products, such as electric refrigerators and air conditioners, heating equipment, and Diesel equipment for railroads and other industries.

EARNINGS—Total operating income increased from \$33,392,000 in 1948 to \$125,404,000 in 1952. Net income, after all taxes, was \$5,583,000 in 1948 and had increased to \$21,063,000 in 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Notes, loans and debentures—	Authorized	Outstanding
Due within one year:		
United States		\$959,326,588
Canada		102,696,063
Other countries (payable in local currencies)		35,381,936
Due subsequent to one year:		
United States:		
2 1/4% debts., due April 1, 1955	\$175,000,000	175,000,000
2 1/2% serial notes, due to March 1, 1958	15,000,000	4,940,000
Five-year 4% debentures, due July 1, 1958	150,000,000	150,000,000
2.9% notes, due March 1, 1963	25,000,000	25,000,000
3% notes, due March 1, 1963	100,000,000	100,000,000
3 3/4% notes, due May 1, 1965	40,000,000	40,000,000
4% notes, payable June 1, 1970 to 1973	*165,000,000	*165,000,000
Canada:		
3 1/4% notes, due May 1, 1961	6,000,000	6,000,000
3% notes, due May 1, 1961	6,000,000	6,000,000
4 1/4% debts., due Jan. 15, 1968	25,000,000	25,000,000
Other countries (payable in local currencies)	14,064,021	6,615,168
Subordinated indebtedness (U. S.):		
3% subordinated notes, due Nov. 1, 1959	110,000,000	110,000,000
4% junior subordinated notes, due April 15, 1967	35,000,000	35,000,000
4% junior subordinated notes, due April 15, 1973	100,000,000	100,000,000
Capital stock (\$100 par value)	500,000 shs.	500,000 shs.

*Subject to the execution of satisfactory loan agreements.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$150,000,000 principal amount of debentures:

Morgan Stanley & Co. \$9,000,000
 A. C. Allen & Co. Inc. 900,000
 Almed Brothers 100,000
 American Securities Corp. 750,000
 A. E. Ames & Co., Inc. 400,000
 Ames, Emrich & Co., Inc. 100,000
 Anderson & Strudwick 100,000
 C. S. Ashmun Co. 100,000
 Auchincloss, Parker & Redpath 400,000
 Bache & Co. 300,000
 Bacon, Whipple & Co. 400,000
 Robert W. Baird & Co., Inc. 500,000
 Baker, Watts & Co. 300,000
 Baker, Weeks & Co. 750,000
 Ball, Burge & Kraus 300,000
 Garrett, Fitch, North & Co. 100,000
 J. Barth & Co. 100,000
 Bartow Leeds & Co. 200,000
 Bateman, Eichler & Co. 100,000
 Baxter, Williams & Co. 150,000
 Bear, Stearns & Co. 900,000
 A. G. Becker & Co. Inc. 900,000
 Biddle, Whelen & Co. 200,000
 William Blair & Co. 400,000
 Blair, Rollins & Co. Inc. 750,000
 Blunt Ellis & Simmons 400,000
 Blyth & Co., Inc. 3,000,000
 Boetcher & Co. 150,000
 Bosworth, Sullivan & Co., Inc. 150,000
 J. C. Bradford & Co. 200,000
 Alex. Brown & Sons 900,000
 Burke & MacDonald 100,000
 H. M. Byllesby & Co. (Inc.) 200,000
 Caldwell, Phillips Co. 100,000
 Central National Corp. 200,000
 Central Republic Co. (Inc.) 900,000
 Chace, Whiteside, West & Winslow, Inc. 150,000
 E. W. Clark & Co. 300,000
 Clark, Dodge & Co. 1,500,000
 Richard W. Clarke Corp. 100,000
 Coffin & Burr, Inc. 500,000
 Coggeshall & Hicks 150,000
 C. C. Collins & Co., Inc. 100,000
 Julien Collins & Co. 300,000
 Cooley & Co. 300,000
 Courts & Co. 300,000
 Crowell, Weedon & Co. 100,000
 Curtis, Hain & Co. 100,000
 J. M. Dain & Co. 200,000
 Dallas Union Securities Co. 100,000
 Paul H. Davis & Co. 300,000
 Davis, Skaggs & Co. 100,000
 R. L. Day & Co. 200,000
 De Haven & Townsend, Crouter & Bodine 100,000
 Dempsey-Tegeler & Co. 100,000
 Dick & Merle-Smith 900,000
 R. S. Dickson & Co. (Inc.) 300,000
 Dillon, Read & Co. Inc. 3,500,000
 Dixon & Company 100,000
 Dixon Bretscher Noonan, Inc. 100,000
 Dominick & Dominick Corp. 1,500,000
 The Dominion Securities Corp. 400,000
 Doolittle & Co. 150,000
 Drexel & Co. 3,900,000
 Francis I. du Pont & Co. 750,000
 Eastman, Dillon & Co. 3,000,000
 Elkins, Morris & Co. 150,000
 Elworthy & Co. 150,000
 Emanuel, Deuten & Co. 150,000
 Equitable Securities Corp. 1,500,000
 Estabrook & Co. 900,000
 Clement A. Evans & Co., Inc. 100,000
 Fahey, Clark & Co. 150,000
 Farwell, Chapman & Co. 200,000
 Fauset, Steele & Co. 100,000
 Ferris & Company 150,000
 Field, Richards & Co. 100,000
 The First Boston Corp. 3,500,000
 First of Michigan Corp. 500,000
 First Southwestern Co. 100,000
 Folger, Nolan Inc. 900,000
 Foster & Marshall 100,000
 Fulton, Reid & Co. 400,000
 Robert Garrett & Sons 150,000
 Glone, Forgan & Co. 3,000,000
 Goldman, Sachs & Co. 3,000,000
 Goodbody & Co. 200,000
 Goodwyn & Olds 100,000
 Granbery, Marache & Co. 300,000
 Grant-Brownell & Co. 300,000
 Green, Ellis & Anderson 300,000
 Gregory & Son, Inc. 500,000
 Hallgarten & Co. 1,500,000
 Hallowell, Sulzberger & Co. 100,000
 Halsey, Stuart & Co. Inc. 3,000,000
 Harriman Ripley & Co., Inc. 3,000,000
 Harris & Partners Ltd. 400,000
 Harris, Hall & Co. (Inc.) 900,000
 Ira Haupt & Co. 150,000
 Hayden, Miller & Co. 400,000
 Hayden, Stone & Co. 500,000
 Heller, Eruce & Co. 100,000
 Hemphill, Noyes & Co. 1,500,000
 H. Heitz & Co. 150,000
 Henry Herman & Co. 300,000
 Hill Richards & Co. 100,000
 J. J. B. Hilliard & Son 200,000
 Hirsch & Co. 150,000
 J. A. Hogle & Co. 100,000
 Hornblower & Weeks 1,500,000
 E. F. Hutton & Co. 300,000
 W. E. Hutton & Co. 1,500,000
 The Illinois Co. 400,000
 Indianapolis Bond and Share Corp. 100,000
 Janney & Co. 200,000
 Jenks, Kirkland & Grubbs 100,000
 Johnson, Lane, Space and Co., Inc. 200,000
 Johnston, Lemon & Co. 300,000
 T. H. Jones & Co. 150,000
 Jones, Kreger & Hewitt Kaiser & Co. 100,000
 Kalman & Co., Inc. 300,000
 Kay, Richards & Co. 100,000
 Kean, Taylor & Co. 100,000
 A. M. Kidder & Co. 200,000
 Kidder, Peabody & Co. 3,000,000
 Kirkpatrick-Pettis & Co. 200,000
 Kuhn, Loeb & Co. 3,500,000
 Laird & Co. 200,000
 Laird, Bissell & Meeds 500,000
 W. C. Langley & Co. 900,000
 Lazard Freres & Co. 3,000,000
 Lee Higginson Corp. 2,000,000
 John C. Legg & Co. 100,000
 Lehman Brothers 3,900,000
 S. R. Livingstone, Crouse & Co. 100,000
 Carl M. Loeb, Rhoades & Co. 900,000
 Loewi & Co. 150,000
 Irving Lundberg & Co. 100,000
 Mackall & Co. 150,000
 MacNaughton-Greenawalt & Co. 100,000
 Laurence M. Marks & Co. 900,000
 Mason-Hagan, Inc. 300,000
 A. E. Masten & Co. 300,000
 McCormick & Co. 400,000
 McDonald & Co. 400,000
 McDonald-Moore & Co. 100,000
 McMaster Hutchinson & Co. 150,000
 Mead, Miller & Co. 100,000
 Merrill Lynch, Pierce, Fenner & Beane 3,000,000
 Merrill, Turben & Co. 400,000
 The Milwaukee Co. 300,000
 Mitchum, Tully & Co. 150,000
 Moore, Leonard & Lynch P. S. Moseley & Co. 2,000,000
 Mullaney, Wells & Co. 200,000
 W. H. Newbold's Son & Co. 200,000
 Newburger & Co. 100,000
 Newhard, Cook & Co. 300,000
 Paul J. Nowland & Co. 100,000
 The Ohio Company 400,000
 Pacific Northwest Co. 300,000
 Paine, Webber, Jackson & Curtis 2,000,000
 Parrish & Co. 100,000
 Peters, Writer & Christenson, Inc. 100,000
 Phelps, Penn & Co. 500,000
 Piper, Jaffray & Hopwood 300,000
 B. W. Pizzini & Co., Inc. 100,000
 Wm. E. Pollock & Co., Inc. 150,000
 Prescott, Shepard & Co., Inc. 200,000
 R. W. Pressprich & Co. 1,500,000
 Putnam & Co. 300,000
 Quail & Co. 100,000
 Raffensperger, Hughes & Co., Inc. 100,000
 Rauscher, Pierce & Co. 100,000
 Reinholdt & Gardner Reynolds & Co. 900,000
 Irving J. Rice & Co., Inc. 100,000
 Julius A. Rippel, Inc. 100,000
 Ritter & Co. 500,000
 The Robinson-Humphrey Co., Inc. 300,000
 Rodman & Linn 150,000
 Rogers & Tracy, Inc. 100,000
 Rotan, Mosle and Moreland 100,000
 L. F. Rothschild & Co. 1,500,000
 Salomon Bros. & Hutzler R. C. Schmertz & Co., Inc. 100,000
 Schmidt, Poole, Roberts & Parke 100,000
 E. H. Schneider & Co. 150,000
 Schoellkopf, Hutton & Pomeroy, Inc. 750,000
 Schwabacher & Co. 300,000
 Scott & Stringfellow 300,000
 Scott, Horner & Mason, Inc. 100,000
 Chas. W. Seranton & Co. 300,000
 Shearson, Hamill & Co. 500,000
 Shields & Company 900,000
 Shuman, Agnew & Co. 300,000
 Sills, Fairman & Harris, Inc. 100,000
 I. M. Simon & Co. 150,000
 Singer, Deane & Scribner Smith, Barney & Co. 3,000,000
 Smith, Moore & Co. 150,000
 F. S. Smithers & Co. 500,000
 William R. Staats & Co. 400,000
 Starkweather & Co. 150,000
 Stein Bros. & Boyce 300,000
 Stern Ernothers & Co. 400,000
 Stern, Frank, Meyer & Fox 100,000
 Stetson Securities Corp. 150,000
 Stillman, Maynard & Co. 200,000
 Stix & Co. 100,000
 Stone & Webster Securities Corp. 3,000,000
 Stroud & Co., Inc. 500,000
 Sutro & Co. 100,000
 Sweeney, Cartwright & Co. 100,000
 Swiss American Corp. 400,000
 Thomas & Co. 150,000
 Spencer Trask & Co. 1,500,000
 Tucker, Anthony & Co. 1,500,000
 Underwood, Neuhaus & Co. 100,000
 Union Securities Corp. 3,000,000
 Van Alstyne, Noel & Co. 150,000
 Wagenseller & Durst, Inc. 100,000
 G. H. Walker & Co. 900,000
 Galling, Leichen & Co. 300,000
 Webster & Gibson 100,000
 Weedon & Co., Inc. 300,000
 Wertheim & Co. 1,500,000
 White, Weld & Co. 3,000,000
 Winslow, Douglas & McEvoy 100,000
 Dean Witter & Co. 1,500,000
 Harold E. Wood & Co. 200,000
 Wood, Gundy & Co., Inc. 400,000
 Wood, Struthers & Co. 1,500,000
 Woodard-Elwood & Co. 100,000
 Wurms, Dulles & Co. 200,000
 Yarnall & Co. 200,000

given under "General Public Utilities Corp.," who is making the offering to its stockholders (see V. 177, p. 2453).—V. 177, p. 529.

General Public Utilities Corp. — Stock Offering—The company is offering its common stockholders of record June 2 the right to subscribe on or before June 24 at \$23.50 per share for 568,665 additional shares of common stock (par \$5) on the basis of one new share for each 15 shares held. A supplemental purchase preference will also be afforded subscribers to purchase additional shares. Merrill Lynch, Pierce, Fenner & Beane is acting as clearing agent for the corporation. Details of this offering were inadvertently given under the heading "General Public Service Corp." in our issue of June 8 (see V. 177, p. 2455).—V. 177, p. 2352.

General Telephone Co. of Indiana, Inc.—Earnings

Period End. April 30—	1953—Month—	1952—	1953—4 Mos.—	1952—
Operating revenues	\$711,399	\$600,915	\$2,832,415	\$2,379,301
Operating expenses	453,379	436,987	1,902,237	1,722,400
Federal income taxes	91,000	42,000	322,000	178,000
Other operating taxes	57,269	44,392	209,752	176,497
Net operating income	\$109,751	\$77,536	\$398,426	\$302,404
Net after charges	82,676	43,107	288,776	183,337

—V. 177, p. 2007.

General Telephone Co. of the Southwest—Earnings

Period End. April 30—	1953—Month—	1952—	1953—4 Mos.—	1952—
Operating revenues	\$382,320	\$833,119	\$3,900,078	\$3,340,637
Operating expenses	664,795	587,893	2,670,331	2,334,998
Federal income taxes	94,300	80,000	404,200	344,000
Other operating taxes	74,663	45,637	233,780	173,437
Net operating income	\$148,562	\$119,589	\$591,767	\$488,202
Net after charges	102,936	81,477	408,270	330,474

—V. 177, p. 1901.

Guilf Life Insurance Co.—Stock Offering Soon Expect'd

A group of underwriters headed by Equitable Securities Corp. of Nashville, Tenn., R. S. Dickson & Co. Inc. of Charlotte, N. C., and Pierce-Carrison Corp., Jacksonville, Fla., soon plan to publicly offer 999,216 shares of common stock (par \$2.50), subject to the approval of the SEC.

These shares will be part of the 2,000,000 issued and outstanding shares of common stock and will be sold by certain stockholders of the company. No part of the proceeds from the sale of such shares will be received by the company.

The company is engaged in the business of selling life, health and accident insurance in the southeastern part of the United States.—V. 177, p. 2352.

Guilf Power Co.—Bonds Offered—Offering of \$7,000,000 first mortgage bonds, 4 1/2% series due June 1, 1983, at 101.295% and accrued interest, to yield 4.05%, was made June 11 by Halsey, Stuart & Co. Inc. and associates. Award of the issue was won by the group at competitive sale on June 9 on its bid of 100.55%.

Other bids received were: for a 4 1/2% coupon, Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.15; for a 4 1/2% coupon, Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler and Drexel & Co. (jointly), 101.90; Equitable Securities Corp. 101.89; and Union Securities Corp., 101.766.

The bonds will be redeemable at regular redemption prices ranging from 104.30% to par, or if they are redeemed through the sinking fund or the maintenance fund, at special redemption prices ranging from 101.30% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be applied by the company toward its construction and improvement program, and the repayment of the present total of \$4,000,000 of bank loans incurred in connection with the construction program.

BUSINESS—Company is engaged, within the northwestern sector of Florida, in the generation and distribution of electricity, and incident to its electric business, the sale of appliances. Territory served directly and indirectly by the company has an area of about 7,400 square miles and an estimated population of more than 280,000. At the close of 1952, the number of electric customers served directly was 62,120. Operating revenues of the company for the twelve months ended Feb. 28, 1953, aggregated \$7,993,000; gross income was \$1,928,000 and net income was \$1,833,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3 1/2% series due Sept. 1, 1971		\$5,335,000
3 1/2% series due April 1, 1978		1,631,000
3% series due April 1, 1979		2,500,000
3% series due July 1, 1982		7,000,000
4 1/2% series due June 1, 1983		7,000,000
Pfd. stock, cum. (par \$100):		
4.64% preferred	51,026 shs.	51,026 shs.
Common stock (without par value)	190,000 shs.	767,717 shs.

*Not limited except as set forth in the mortgage securing such bonds. Increased from 750,000 shares on April 21, 1953.

UNDERWRITERS—The names of Halsey, Stuart & Co. Inc., the managing underwriter (the "Representative"), and of the other purchasers and the respective principal amounts of new bonds to be purchased by them are set forth below:

Halsey, Stuart & Co. Inc.	\$2,650,000	Stern Brothers & Co.	\$500,000
Courts & Co.	500,000	Stitel, Nicolaus & Co., Inc.	250,000
Ira Haupt & Co.	500,000	Stroud & Co., Inc.	600,000
The Illinois Co.	300,000	Stubbs, Smith & Lombardo, Inc.	150,000
Mullaney, Wells & Co.	300,000	Thomas & Co.	250,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,000,000		

—V. 177, p. 2352.

(M. A.) Hanna Co.—Secondary Offering—A secondary offering of 2,600 shares of class A common stock (par \$10) was made on June 5 by Clark Dodge & Co. and Curtiss, House & Co. at \$64 per share, with a dealer's concession of \$2 per share.—V. 176, p. 2436.

Harnischfeger Corp. (& Subs.)—Earnings

Six Months Ended April 30—	1953	1952
Net sales	\$33,907,461	\$35,643,471
Profit before income taxes	4,168,419	6,656,549
Federal income and excess profits taxes	2,466,390	4,540,500
Wisconsin income taxes	179,400	304,000
Net income	\$1,522,629	\$1,812,049

—V. 177, p. 2130.

Holt, Renfrew & Co., Ltd., Montreal, Canada—To Re-classify Preferred Stock

The stockholders will vote shortly on approving a plan to re-classify the present outstanding 10,000 shares of 7% preferred stock (par \$100), with accumulated dividends of \$1,067,500 as of Jan. 31, 1953, (which will amount to \$1,102,500 as of July 31, 1953) into 10,000 shares of \$5 cumulative first preferred stock (par \$50) and 10,000 shares of \$5 non-cumulative second preferred stock (par \$50), the holder of each share of 7% preferred stock to receive in exchange a cash payment of \$10.25 per share and one share each of first and second preferred stock. The new preferred shares would be subject to redemption at \$100 per share each.

Huse-Liberty Mica Co., Boston, Mass.—Files

The company on June 4 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$5) to be offered at \$12.75 per share through F. L. Putnam & Co., Inc., Boston, Mass., for the account of The Harvard Trust Co. and E. H. Earle, Trustee for Robert Chapman, Jr.

Illinois Bell Telephone Co.—Earnings

Period End. April 30—	1953—Month—	1952—	1953—4 Mos.—	1952—
Operating revenues	26,590,264	24,157,250	103,013,170	96,313,257
Operating expenses	18,725,494	16,702,500	73,542,624	67,462,930
Federal income taxes	2,429,000	2,278,000	8,743,000	8,601,000
Other operating taxes	2,542,620	2,353,233	10,145,989	9,527,132
Net operating income	2,893,150	2,825,517	10,581,557	10,722,135
Net after charges	2,455,981	2,206,305	8,864,141	8,659,638

—V. 177, p. 2249.

Inland Empire Corp., Salt Lake City, Utah—Files

The corporation on June 1 filed a letter of notification with the SEC covering 500,000 shares of common stock to be offered at 10 cents per share, without underwriting. The proceeds are to be used to pay for development costs.

International Business Machines Corp.—New Unit

Selective paging of "transient" personnel, such as supervisors and maintenance engineers, can now be readily accomplished through IBM's unique Portable Paging Unit, it was announced on June 4. An integral part of the company's new Electronic Paging System, these portable units can be plugged into AC power outlets at locations within the building to receive coded paging signals without special wiring. Both audible and visible signals are received for effective paging regardless of the noise level or distance from stationary signals. A folder describing the IBM Electronic Paging System can be obtained free of charge from the corporation's Department of Information at 590 Madison Avenue, New York 22, N. Y.—V. 177, p. 2249.

International Telephone & Telegraph Corp. — New President of Associated Firm

Major General Edmond H. Leavey, U. S. A. (Retired), has been elected President of Federal Telecommunication Laboratories, Inc., Nutley, N. J., research associate of International Telephone & Telegraph Corp. It was announced on June 4 by Col. Sosthenes Behn, Chairman, and William H. Harrison, President of I.T. & T. General Leavey fills the vacancy created by the recent death of Vice Admiral Carl F. Holden.

General Leavey has been Vice-President of I.T. & T since November 1952, when he joined the corporation, and also is a member of the board of directors of a number of the corporation's subsidiary companies.—V. 177, p. 2249.

Investors Mutual, Inc.—Has Over 150,000 Shareholders

This corporation now has more than 150,000 shareholders, the largest number of any mutual fund in the country, it was announced on June 9. This mark was passed by the Fund during the month of May.—V. 177, p. 44.

Israel Investors, Inc. (N. J.)—Stock Offered—The corporation is offering publicly 86,960 shares of common stock (no par) at \$15 per share. The stock is offered only in amounts of 10 shares or over. No underwriting is involved.

The offering price is payable either in cash or \$100 in State of Israel Independence Issue bonds (coupon bonds at face amount, savings bonds at issue amount) and the balance of \$15 in cash. In addition, a transfer charge of \$1.10 for each State of Israel bond instrument transferred in payment for the stock is paid by the subscriber.

Of the 86,960 shares offered, 2,800 shares have been subscribed for by 15 persons, 13 of them directors, each of whom has bought for investment and not for distribution.

PROCEEDS—Assuming the sale of the entire issue, and apart from the expenses of the issue and the cost of its distribution, the corporation will realize a total of \$1,000,000, of which no more than approximately \$4,696,000 will be in the form of State of Israel bonds, taking coupon bonds at face amount and savings bonds at issue amount, and not less than approximately \$1,304,400 in cash and the appreciation of the principal amount of savings bonds. The appreciation is estimated at approximately \$50,000, by which amount the maximum proceeds of cash paid on subscriptions may be reduced.

The corporation may, subject to the determination of the directors, surrender to the State from time to time State of Israel bonds acquired by it in part payment for its stock, and invest the Israeli pounds received upon such surrender in Israel enterprises or other activities in aid of the economic development of Israel. The net cash proceeds of the stock to be issued, except to the extent necessary to meet the corporation's operating expenses or to purchase capital goods in the United States or elsewhere for shipment to Israel as capital investment, will also be invested as aforesaid. Until the board of directors of the corporation shall determine to invest or otherwise expend the net dollar proceeds of the sales of its stock after operating expenses, the corporation may retain such cash in interest-bearing bank deposits or invest it in high-grade bonds, including U. S. Government bonds. State of Israel bonds received by the corporation may be retained by it until the directors shall determine to surrender them in exchange for Israeli pounds for the purpose of investment or other expenditure. The corporation itself will act as custodian of its portfolio securities.

BUSINESS—Corporation was organized in New Jersey on Nov. 17, 1952. Its fundamental policies include the making of investments in enterprises located or doing business in Israel and in enterprises located elsewhere which aid the economic development of Israel, which in the judgment of the directors are reasonably calculated to earn a profit.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (no par value)	86,960 shs.	86,960 shs.

—V. 177, p. 1902.

Keystone Steel & Wire Co.—Earnings

Period End. Mar. 31—	1953—3 Mos.—	1952—	1953—9 Mos.—	1952—
Sales	\$25,273,565	\$22,041,266	\$65,707,680	\$58,678,768
Profit before inc. taxes	4,510,848	3,771,548	11,545,988	10,188,880
Prov. for Fed. Inc. and excess profits taxes	2,918,466	2,277,895	7,100,842	5,972,082
Minority interest	214,721	172,907	561,210	517,971
Net profit	\$1,377,661	\$1,320,746	\$3,883,936	\$3,698,827
*Earnings per com. share	\$0.73	\$0.70	\$2.07	\$1.97

*Based on 1,875,000 shares presently outstanding.—V. 176, p. 1674.

King-Seeley Corp.—Earnings

9 Months Ended April 30—	1953	1952
Sales	\$32,930,919	\$23,953,738
Profit before income taxes	4,093,207	

Lehigh & Hudson River Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$307,748	\$281,826	\$267,323	\$258,772
Net from railway	121,290	97,076	96,919	80,010
Net ry. oper. income	43,375	31,888	36,138	26,079
From Jan. 1—				
Gross from railway	1,121,832	1,097,297	1,083,740	885,166
Net from railway	401,493	372,105	423,716	221,259
Net ry. oper. income	141,906	148,214	165,937	50,341

—V. 177, p. 2003.

Lehigh & New England RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$192,135	\$73,895	\$763,729	\$659,858
Net from railway	*60,493	333,873	292,113	252,002
Net ry. oper. income	18,477	190,807	163,231	167,233
From Jan. 1—				
Gross from railway	1,864,828	2,498,596	2,624,698	2,153,562
Net from railway	239,094	810,518	891,018	603,183
Net ry. oper. income	286,759	519,577	515,120	447,953

*Deficit.—V. 177, p. 2008.

Lionel Corp.—Elects Two Directors—
John L. Busey, Vice-President of the General Electric Co., and Bernard Rehn, senior partner of Bernard Rehn Associates, public relations counsel, have been elected directors, it was announced on June 9 by Lawrence Cowen, President.—V. 177, p. 2249.

Lockheed Aircraft Corp.—New Contract Awarded—
Lockheed Aircraft Service-International has been awarded a contract for a proto-type conversion to passenger configuration of a Sikorsky (S-55) helicopter to be used by New York Airways on the scheduled passenger service slated to be inaugurated July 1. Already under way at N. Y. International Airport, Idlewild, the work calls for design engineering and the installation of seven seats and two removable cargo web gates. The helicopter service, which has been flying mail, express and parcel post in the metropolitan New York area, proposes to carry 14 passengers on scheduled operations between N. Y. International, LaGuardia and Newark Airports.—V. 177, p. 1681.

Long Island RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$4,596,019	\$4,375,395	\$4,523,475	\$3,963,092
Net from railway	620,112	643,558	444,096	538,854
Net ry. oper. income	*155,224	*68,881	*297,545	*176,320
From Jan. 1—				
Gross from railway	17,515,331	16,664,278	16,036,542	14,673,781
Net from railway	1,578,058	242,738	439,148	873,422
Net ry. oper. income	*1,456,738	2,605,103	*2,567,459	*1,971,739

*Deficit.—V. 177, p. 2009.

Louisiana Power & Light Co.—To Sell Bonds—
The company expects to put \$12,000,000 first mortgage bonds on the bidding block in September. Edgar H. Dixon, President, said the company would use the proceeds to pay off short-term debt and help pay for its \$27,000,000 1953-54 construction program. The issue also would wind up the 1953 financing program for the Middle South Utilities System.—V. 177, p. 2353.

Louisville & Nashville RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$19,904,919	\$18,890,195	\$18,282,441	\$15,618,282
Net from railway	5,561,607	4,360,973	3,582,571	2,838,893
Net ry. oper. income	2,633,573	2,126,526	1,502,493	1,442,560
From Jan. 1—				
Gross from railway	78,541,536	77,473,236	73,547,593	58,690,603
Net from railway	22,744,249	19,463,260	16,071,352	9,358,600
Net ry. oper. income	11,251,007	9,403,312	6,992,852	4,687,850

—V. 177, p. 1474.

Ludman Corp., Miami, Fla.—Declares Quarterly Dividend—To Dedicate New Plant—
Max Hoffman, President, on June 9 announced that the directors voted a quarterly dividend of ten cents per share, payable June 30 to common stockholders of record June 20. Mr. Hoffman stated "this makes the third consecutive year Ludman has paid dividends at the rate of 40 cents per annum." Mr. Hoffman also announced that in July Ludman will dedicate a new 140,000 square foot plant and Office Building in North Miami that will allow the company to triple production and cut down a backlog of orders from their 5,516 dealers, jobbers and distributors. This year, according to Mr. Hoffman, Ludman had added over 1,400 new dealers. The corporation is a large manufacturer of awning type windows and jalousies.—V. 176, p. 329.

Maine Central RR.—Earnings—

Period End. April 30—	1953—Month—	1952—Month—	1953—4 Mos.—	1952—4 Mos.—
Railway oper. revenue	\$2,215,784	\$2,255,919	\$9,198,389	\$9,868,192
Railway oper. expenses	1,667,130	1,609,311	6,758,534	6,947,995
Net rev. fr. ry. ops.	\$548,654	\$646,608	\$2,439,855	\$2,920,197
Net ry. oper. income	229,457	253,428	992,122	1,109,242

—V. 177, p. 1474.

Marathon Corp. (& Subs.)—Earnings—

6 Months Ended April 30—	1953	1952
Net sales	\$42,205,643	\$41,690,133
Net profit after taxes	2,304,486	3,511,122
Common shares outstanding	3,000,000	3,000,000
*Earnings per common share	\$0.73	\$1.13

*After preferred dividend requirements.—V. 177, p. 2009.

Maryland Casualty Co., Baltimore, Md.—Common Stock Reserved for Conversion Underwritten—\$1.05 Preferred Shares Called for Redemption—
This company is calling for redemption on July 13, 1953 all of its outstanding \$1.05 convertible preferred stock which aggregated 154,160 shares on June 9. These shares are convertible prior to the close of business on July 8 into 175,181 common shares on the basis of 1 1/2 shares of common for each preferred share held. An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane will purchase any common stock reserved for conversion of the preferred shares but not so used. Any preferred shares not converted into common will be redeemed at \$26.25 per share, plus accrued dividends to date of redemption. After conversion or redemption of the \$1.05 convertible preferred stock and the issue and sale of the remaining common stock, outstanding capitalization of the company will consist of 219,118 shares of \$2.10 cumulative prior preferred stock, par value \$10 per share, and 1,776,539 shares of \$1 par value common stock. This company is one of the oldest and largest multiple-line stock casualty insurance and surety companies in the United States. In 1951 it ranked ninth among such companies in terms of admitted assets, ninth in capital and surplus, and eighth in volume of net premiums written. The company is licensed to do business in all states of the United States, the District of Columbia, Alaska, Hawaii, Puerto Rico, the Canal Zone, the Virgin Islands, the Republics of Cuba and Panama, and all provinces of Canada, except Prince Edward Island. PROCEEDS—The several underwriters named below have agreed, subject to certain terms and conditions, to purchase the remaining common stock from the company. The proceeds to be received by the company will be applied towards payment of the redemption price for the unconverted shares of the \$1.05 convertible preferred stock and the balance, if any, added to the company's general funds. Underwriting commissions and other expenses of distribution and the balance, if any, of the redemption price will be paid out of the company's general funds available for the purpose.

CAPITALIZATION GIVING EFFECT TO CONVERSION, ETC.
Authorized 219,118 shs. Outstanding \$219,118 s.s.
Common stock (par \$1) \$2,500,000 shs. \$1,776,539 shs.
*Subject to decrease through operation of Purchase Fund. As of May 15, 1953, 216,340.90 shares of common stock were reserved for issuance upon conversion of the \$1.05 convertible preferred stock. Giving effect to retirement of all outstanding shares of \$1.05 convertible preferred stock and issuance of all shares of common stock reserved for conversion thereof, including all shares issuable for scrip certificates, but excluding 10,690 shares held by the company.

UNDERWRITERS—The obligations of the underwriters named below to purchase the shares of the remaining common stock are subject to certain conditions set forth in the underwriting agreement. In case of default by one or more underwriters, less than all the shares of the remaining common stock may be sold. Under certain circumstances commitments of non-defaulting underwriters may be increased up to 10% thereof.

Merrill Lynch, Pierce, Fenner & Beane	11.00%	Kidder, Peabody & Co.	6.90%
Baker, Watts & Co.	4.45	Lazard Freres & Co.	4.75
Baumgartner, Downing & Co.	2.75	John C. Legg & Co.	4.45
Simon J. Block & Son	0.75	Lehman Brothers	6.90
Alex. Brown & Sons	4.45	Mead, Miller & Co.	2.75
Owen Daly & Co.	0.75	Fa'ne, Webber, Jackson & Curtis	6.90
The First Boston Corp.	6.90	George G. Shriver & Co., Inc.	0.75
Robert Garrett & Sons	2.95	Smith, Barney & Co.	4.75
Harriman Ripley & Co., Inc.	4.75	St'n Bros. & Boyce	4.45
Hornblower & Weeks	6.90	Sterling, Morris & Bousman	0.75
E. R. Jones & Co.	0.75	Stone & Webster Securities Corp.	4.75
		C. T. Williams & Co., Inc.	0.75

—V. 177, p. 2353.

Mathieson Chemical Corp.—Definitive Debent. Ready
Definitive 4 1/2% series A and 4% series B subordinate debentures due Nov. 1, 1957, are available in exchange for the outstanding temporary debentures, at Bankers Trust Co., New York City.—V. 177, p. 2353.

McQuay-Norris Manufacturing Co.—Earnings—

Three Months Ended March 31—	1953	1952
Net sales of products and services	\$10,062,750	\$9,798,463
Cost and expenses	9,772,995	9,454,466
Operating profit	\$289,755	\$343,997
Nonoperating charges (net)	18,961	1,087
Provision for taxes on income	140,816	178,313
Net earnings	\$129,978	\$164,597
Preferred dividend requirements	15,919	16,870
Balance for common stock (355,939 shares)	\$114,059	\$147,726
Common stock earnings, per share	\$0.32	\$0.42

—V. 176, p. 601.

Mead Johnson & Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1953	1952
Gross sales	\$9,033,345	\$8,283,369
Net sales	8,288,795	7,700,371
Gross profit	4,226,355	3,695,963
Profit before taxes on income	1,634,047	1,467,737
Federal income and excess profits taxes (net)	888,574	901,000
Translation of accts. of subs. into U. S. dollars		Cr13,694
Net profit	\$745,473	\$580,431
Dividends on common stock	247,500	247,500
*Earned for each outstanding common share	\$0.44	\$0.34

*After provision for dividends on preferred stock.—V. 176, p. 1865.

Merritt-Chapman & Scott Corp.—Financing Completed
Shareholders in April heavily oversubscribed rights offered them to purchase 110,037 additional shares of the company's unissued shares of common stock. As of the time subscription rights expired, at 3 p.m. on April 14, shareholders had applied for a total of 157,333 shares, representing an oversubscription of approximately 43%. Issuance of the additional shares of common stock marked the second phase of a two-part financing program successfully initiated earlier this year to achieve an expansion of working capital in anticipation of a still further increase in the company's volume of construction work, both in the United States and abroad. The first was negotiation of a \$4,500,000 long-term loan from the Equitable Life Assurance Society of the United States. The 110,037 shares were offered directly to shareholders of record as of March 27, 1953, at \$21 per share. Primary subscription rights entitled them to purchase one additional share for each five shares held. Additional subscription privileges were offered under which they could purchase additional shares which might be left after exercise of the primary subscription rights. Shareholders requested a total of 108,115 shares through exercise of primary rights, and applied for 49,188 shares on the secondary basis. The offering was registered with the Securities and Exchange Commission in the amount of 121,322 shares, including 11,285 shares as a contingency for possible exercise of outstanding common stock purchase warrants. None of the warrants were exercised, however. The company's authorized capitalization consists of 1,000,000 shares of \$2.50 par value common stock and 100,000 shares of \$50 par value preferred stock. Of this total, 660,319 shares of the common stock are issued and outstanding. No preferred stock has been issued. The \$4,500,000 loan to M-C & S by Equitable, closed on March 24, was granted under a 4 1/2% promissory note calling for repayment in 10 years at the rate of \$450,000 annually. The company devoted \$3,150,000 of the proceeds to the liquidation of short-term bank loans, and earmarked approximately \$750,000 toward purchase of new plant and replacement of existing plant.—V. 177, p. 2353.

Metropolitan Coach Lines (Calif.)—Plans Financing—
This company has asked the California P. U. Commission to approve a \$6,000,000 financing program to help it buy the passenger service facilities of Pacific Electric Ry. Co. in southern California for \$7,206,634. Metropolitan, formed by Western Transit Systems, Inc., and J. L. Haugh, who will become the new firm's President, seeks to sell \$1,278,500 of preferred and common stock and \$1,000,000 of 12-year 5% debentures and borrow \$3,660,000 from banks. It will put up 660 motor coaches and other new equipment on order as security.

Mexican Light & Power Co., Ltd.—Shortage of Cash for Construction—Earnings Higher—
The report and financial statements for 1952 mailed to shareholders on June 9 emphasizes that the company suffers at present from a serious cash shortage due to the demands of its construction program. The company requires substantial amounts of further funds, particularly pesos, not only to complete the present main construction program in Mexico but also to carry out essential and continuing heavy expenditures for new distribution and connection work. It is therefore essential that the company be placed on a more sound operating basis, not only so that it can contribute from its earnings towards the required capital expenditures but also so that it will be in a position to borrow further funds for this purpose. The company's cash shortage has inevitably had repercussions on the progress of its construction program. The rate of progress on the uncompleted part of the main construction program has had to be considerably curtailed in recent months and much of the work outside the main program, including important distribution and connection work, has had to be suspended for the time being. Even so it has been necessary, since the beginning of 1952, to resort to measures of temporary peso financing. Despite all these difficulties, both units of the new steam plant at Lecheria of 33,000 kw. each have now been placed in service, the first on Oct. 29, 1952 and the second on April 7, 1953, and the civil works of the new Patla hydroelectric plant and the work on the new 220 kw. double-circuit transmission line between Necaxa and the

Federal District have progressed, although more slowly than scheduled. The amount of the funded debt and construction loans increased during 1952 by \$6,103,754, from a total of \$45,441,663 at the end of 1951 to \$51,545,417 at Dec. 31, 1952. In addition, the company borrowed 10,000,000 pesos from Nacional Financiera, S.A., Mexican Government banking institution, which loan is repayable by Dec. 31, 1954.

PROFIT AND LOSS AND EARNED SURPLUS

	1952	1951
Revenue	\$26,307,371	\$25,248,738
Expenses	19,612,567	19,731,818
Depreciation and amortization	2,519,000	2,271,000
Interest, etc.	1,714,571	1,618,725
Net profit	\$2,461,233	\$1,627,195
Previous surplus	2,746,450	1,119,255
Earned surplus, balance	\$5,207,683	\$2,746,450

—V. 177, p. 413.

Michigan Consolidated Gas Co.—Partial Redemption
The company has called for redemption on July 1, 1953, \$500,000 of its 3% sinking fund debentures, due July 1, 1967. Payment at 101.50% plus accrued interest will be made by National Bank of Detroit, trustee, or by The Hanover Bank, 70 Broadway, New York.—V. 177, p. 2457.

Minneapolis & St. Louis Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$1,674,624	\$1,571,327	\$1,778,190	\$1,404,931
Net from railway	220,659	176,355	355,919	174,718
Net ry. oper. income	93,739	53,211	82,299	46,516
From Jan. 1—				
Gross from railway	6,931,828	7,031,104	6,935,509	5,588,726
Net from railway	1,410,707	1,551,046	1,463,707	839,540
Net ry. oper. income	574,704	486,723	429,085	302,139

—V. 177, p. 1474.

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

April—	1953	1952	1951	1950
Gross from railway	\$3,087,513	\$3,084,529	\$3,365,137	\$2,366,625
Net from railway	177,072	114,750	631,471	49,487
Net ry. oper. income	*54,647	*118,814	353,502	*176,486
From Jan. 1—				
Gross from railway	11,137,065	11,482,623	11,168,319	9,186,884
Net from railway	184,386	*102,746	515,115	*199,362
Net ry. oper. income	*666,355	*1,013,783	*410,763	*1,085,595

—V. 177, p. 2250.

Minnesota Mining & Manufacturing Co.—
A patent infringement suit has been filed by this company against the Baltimore Paint and Color Works of Baltimore, Md., it was announced on June 4. The suit seeks unspecified damages and an injunction to prevent further infringement. It was filed in U. S. District Court of Maryland in Baltimore, May 27. The suit charges infringement of U. S. Patent 2,574,971 confirming "highway marking paint containing glass beads" a reflective highway striping compound made and sold by the Minnesota firm under the trademark "Ceutrite".—V. 177, p. 2458.

Mobile Gas Service Co.—Registers With SEC—
The corporation on June 11 filed a registration statement with the SEC covering a proposed offering to stockholders of 40,000 shares of its common stock (par \$5). The stock will be offered to stockholders of record June 30, 1953 on a 1-for-5 basis with an oversubscription privilege. The offering will be underwritten by a group headed by The First Boston Corp. and The Robinson-Humphrey Company, Inc. The company, which purchases, distributes and sells natural gas in and around Mobile, Ala., will use the proceeds principally for construction purposes and to repay short-term bank loans.

Monongahela Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$657,001	\$673,168	\$833,574	\$637,687
Net from railway	223,824	238,630	391,557	278,600
Net ry. oper. income	56,419	77,303	222,361	104,518
From Jan. 1—				
Gross from railway	2,341,178	2,893,770	2,854,734	1,392,009
Net from railway	726,238	1,140,369	1,135,777	304,181
Net ry. oper. income	69,156	209,402	350,573	*47,158

*Deficit.—V. 177, p. 2010.

Montour RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$222,898	\$198,802	\$231,050	\$243,929
Net from railway	24,052	*6,345	20,345	48,171
Net ry. oper. income	34,594	36,390	38,873	40,399
From Jan. 1—				
Gross from railway	799,955	832,923	836,747	626,506
Net from railway	70,062	*4,752	52,742	77,208
Net ry. oper. income	170,720	155,705	132,185	132,754

*Deficit.—V. 177, p. 2010.

Moore-McCormack Lines, Inc.—Earnings—

A 3 Months Ended March 31—	1953	1952
Net profit after taxes	\$1,055,000	\$2,521,000
Common capital shares outstanding	1,921,132	1,916,115
Earnings per common share	\$0.55	\$1.31

—V. 177, p. 1682.

Mountain States Telephone & Telegraph Co.—Earnings

Period End. April 30—	1953—Month—	1952—Month—	1953—4 Mos.—	1952—4 Mos.—
Operating revenues	\$11,550,106	\$9,913,444	\$45,633,179	\$39,211,965
Operating expenses	8,786,662	7,383,253	34,631,460	30,189,904
Federal income taxes	851,905	782,206	3,251,644	2,513,527
Other operating taxes	809,225	748,956	3,278,126	

Nashville, Chattanooga & St. Louis Ry.—Earnings—

	1953	1952	1951	1950
April—				
Gross from railway	\$3,628,005	\$3,509,021	\$3,200,382	\$2,733,464
Net from railway	1,158,184	1,080,415	794,630	619,289
Net ry. oper. income	552,504	519,829	376,206	304,706
From Jan. 1—				
Gross from railway	13,955,401	13,481,506	12,624,005	10,738,389
Net from railway	4,341,476	3,883,953	3,332,670	2,634,940
Net ry. oper. income	2,106,006	1,870,221	1,581,492	1,235,222

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

	1953	1952
3 Months Ended March 31—		
Net sales	\$23,289,506	\$18,803,099
Profit before income taxes	2,396,955	846,830
Provision for Federal income taxes	1,350,622	442,904
Net profit	\$1,046,333	\$403,926
Capital shares outstanding	996,145	996,145
Earnings per common share	\$1.05	\$0.41

Expansion in Canada—

R. J. Stack, President, on June 5 announced a further expansion of manufacturing facilities in Canada by the construction of an addition to its newly-completed new plant at Ajax, near Toronto, Ont. The plant is being built for the company's subsidiary, Canadian Automotive Trim, Ltd., and operations are expected to begin this month in the first units. Mr. Stack said the plant addition is necessary in order to handle new business obtained from automobile plants in the Toronto area which use interior trim supplied by the company. Buildings and equipment comprising the addition will cost approximately \$300,000 and will provide 36,000 square feet of additional floor space, or an increase of 44% over the plant's original area.—V. 176, p. 1473.

National Department Stores Corp. (& Subs.)—Earnings

	1953	1952	1951	1950
Years Ended Jan. 31—				
*Sales, less returns, and allowances	\$77,615,054	\$77,735,964	\$81,328,369	\$78,466,644
Profit before inc. taxes	1,207,362	931,017	3,018,239	1,525,613
Prov. for Federal and State income taxes	458,000	225,000	1,350,000	475,000
†Last-in, first-out inventory adjustment	Cr75,000	Cr40,000	Dr135,000	Cr410,000
Net profit	\$824,362	\$746,017	\$1,483,239	\$1,460,613
Common d. v. dends.	1,173,210	1,173,210	1,173,210	1,173,210
Com. shares outstdg.	782,140	782,140	782,140	782,140
Earns. per com. share	\$1.05	\$0.95	\$1.90	\$1.87

*Including sales of leased departments. \$7,309,685. \$7,709,537, \$7,964,032 and \$7,358,225, respectively. †Net of tax effect.—V. 172, p. 1438.

National Lead Co.—Earnings Higher—

	1953	1952
Three Months Ended March 31—		
Sales	\$96,529,163	\$90,144,102
Profit before provision for Federal income taxes	15,065,821	11,702,660
Provision for Federal taxes on income	8,863,772	7,013,594
Net income	\$6,202,049	\$4,689,134
Earnings per common share	\$0.54	\$0.41

*On average number of common shares outstanding.—V. 177, p. 1840.

National Rubber Machinery Co.—Plans Rights—

Holder of common stock of this company will be permitted to subscribe for additional shares at \$13 per share in the ratio of one new share for each nine held, it was announced on June 11. Additional subscription privileges for unsubscribed shares will also be granted to stockholders. Subscription rights will be mailed to stockholders on June 26 and will expire on July 15.—V. 177, p. 1581.

National Oats Co.—Earnings—

	1953	1952
3 Months Ended March 31—		
Profit before income taxes	\$93,108	\$45,374
Prov. for Federal income taxes	42,916	18,095
Net profit	\$50,192	\$27,279
No. of common shares	150,000	150,000
Earnings per common share	\$0.33	\$0.18

—V. 173, p. 1591.

National Paper & Type Co.—New Control—

Control of this company has been acquired by Otis, McAllister & Co., one of the country's largest coffee importers, according to an announcement by J. B. Sprague, Jr., Chairman of the latter firm. The announcement stated that Otis, McAllister had purchased 100,000 common shares or 82 1/2% of the outstanding common stock of National Paper & Type Co.

With the consolidation of the top control of both firms, the combined organization will be one of the largest import-export businesses in the western hemisphere. Mr. Johnson said National Paper and Type Co., an exporter of graphic arts industry products to Latin-American markets, will continue to operate as an independent unit. Harry H. Allen, Jr. has been elected President of National Paper & Type Co. and Wesley H. Wolfe has been named Executive Vice-President. Arthur S. Kleeman will continue as Chairman of the Board. Other officers elected were Harold R. C. Williams, Vice-President and Treasurer; J. Walter Hiff, Secretary; and R. P. Bee, Assistant Secretary and Assistant Treasurer.

In addition to being one of the largest importers of coffee into the United States, C. I. S. McAllister sells many American products in Latin American countries where the firm purchases its coffees. The Otis organization was founded in 1892 while National Paper & Type Co. was formed in 1900.—V. 171, p. 2401.

National Supply Co.—To Build in Texas—

A. E. Walker, President, on June 10 announced that the company has arranged to acquire an 80-acre plant site in Gainesville, Texas. Plans are under way to erect a plant having about 100,000 square feet of space and employing about 300 people when in full operation. The cost will be in the neighborhood of \$3,500,000. Mr. Walker pointed out that the plant site provides ample space for future expansion.

The company plans to manufacture oil field machinery and equipment in the new plant, which will be designed as a dual purpose manufacturing unit that can produce either civilian or defense items as needed. This company, which manufactures and distributes oil field machinery and equipment, has tube mills near Pittsburgh, Pa., an engine plant in Springfield, Ohio, and machinery plants in Toledo (Ohio), Houston (Texas) and Torrance (Calif.).—V. 176, p. 656.

National Tea Co.—Earnings—

	12 Wks. End. Mar. 28, '53	11 Wks. End. Mar. 22, '52
Profit before income taxes	\$2,611,217	\$1,825,893
Prov. for Fed. income and excess profits taxes	1,435,000	995,000
Net profit	\$1,246,217	\$830,893
Preferred dividends paid	121,800	116,310
Earnings per common share	\$0.72	\$0.46

—V. 177, p. 2010.

New England Electric System—Stock Offering Underwritten—

This system on June 12 offered holders of its common stock rights to subscribe on or before 3:30 p.m. (EDT) on June 25 for approximately 812,516 shares of additional common stock (par \$1) on the basis of one share for each 10 shares held of record June 11, 1953. The subscription price is \$12 per share. The issue is

being underwritten by a group headed jointly by Blyth & Co. Inc.; Lehman Brothers, and Bear Stearns & Co., who were awarded the issue on June 10 on a compensation of \$497,000, or about 60 cents per share.

Other bids were received as follows: Carl M. Loeb, Rhoades & Co., Ladenburg, Thalmann & Co. and Wertheim & Co. (jointly), \$571,500, or 69 cents per share, and Merrill Lynch, Pierce, Fenner & Beane, Kidder, Peabody & Co. and White, Weld & Co. (jointly), \$762,000, or 92 cents per share.

Stockholders will be issued an additional warrant covering shares not evenly divisible by ten, so the total offering may be slightly over the 812,516 shares. No warrants will be issued for fractional shares.

PROCEEDS—The net proceeds will be added to general funds to be used for construction programs of subsidiaries, estimated to cost about \$90,000,000 for 1953 and 1954.

BUSINESS—New England Electric is a public utility holding company whose subsidiaries are engaged in the generation and distribution of electricity, and in the purchase, manufacture and sale of gas. In addition to wholesale service provided to other utility companies, the system provides retail service to approximately 4,500 square miles of territory having a population of about 2,135,000 persons.

EARNINGS—For the 12 months ended March 31, 1953, the system had gross operating revenue of \$113,142,000, and consolidated net income of \$10,123,000, equal to \$1.24 per common share.

DIVIDENDS—Quarterly dividends have been paid regularly on the common shares since the simplification of the system's capital structure in June, 1947. The latest quarterly dividend, at the current rate of 2 1/2 cents per share, is payable July 1, 1953 to holders of record May 29, 1953.

UNDERWRITERS—Among those associated with the principals in the offering are: W. C. Langley & Co.; Union Securities Corp.; Dean Witter & Co.; A. C. Allyn and Co., Inc.; Central Republic Co. (Inc.) and R. W. Pressprich & Co.

Loans to Be Made to Units—

This system has joined with six of its subsidiaries, named below, in the filing of an application with the SEC for an order authorizing the issuance and sale of promissory notes by the subsidiaries to NEES in the amounts specified, the proceeds of which are to be used to pay off bank notes; and the Commission has issued an order giving interested persons until June 22, 1953, to request a hearing thereon: Amesbury Electric Light Co., \$515,000; Attleboro Steam & Electric Co., \$555,000; Haverhill Electric Co., \$800,000; Quincy Electric Light & Power Co., \$1,080,000; Weymouth Light & Power Co., \$1,050,000, and Worcester County Electric Co., \$3,500,000.—V. 177, p. 2458.

New Jersey Power & Light Co.—Bids for Bonds—

The company at Room 2700, 67 Broad St., New York 4, N. Y., will up to 11 a.m. (EDT) on June 16 receive bids for the purchase from it of \$5,500,000 first mortgage bonds, due May 1, 1983.

The company has received SEC authorization to issue and sell \$5,500,000 of first mortgage bonds, due May 1, 1983, pursuant to competitive bidding. Proceeds will be used to repay \$3,545,000 of short-term notes and to finance, in part, the company's construction program.—V. 177, p. 2010.

New Orleans & Northeastern RR.—Earnings—

	1953	1952	1951	1950
April—				
Gross from railway	\$1,225,794	\$989,814	\$1,169,069	\$953,744
Net from railway	692,276	420,354	551,816	488,059
Net ry. oper. income	245,076	122,636	158,848	224,345
From Jan. 1—				
Gross from railway	4,460,847	3,852,207	4,303,373	3,494,791
Net from railway	2,206,200	1,466,304	1,915,860	1,454,615
Net ry. oper. income	767,251	433,622	618,425	614,116

—V. 177, p. 1904.

New Orleans Public Service Inc.—Earnings—

	1953—Month—	1952—12 Mos.—	1951—12 Mos.—	1950—12 Mos.—
Period End. Mar. 31—				
Operating revenues	\$3,372,680	\$3,303,460	\$3,784,354	\$3,732,568
Operating exps. & taxes	2,914,983	2,821,506	3,477,759	3,284,490
Net operating revenue	457,697	481,954	5,046,595	4,868,078
Other income (net)	11,019	12,461	140,435	178,737
Gross income	\$468,716	\$494,415	\$5,187,030	\$5,046,815
Int., etc. & deducts.	126,462	128,817	1,621,539	1,696,138
Net income	\$342,254	\$365,598	\$3,565,491	\$3,350,677
Dividends applicable to preference stock			369,541	369,541
Balance			\$3,195,950	\$2,981,136

—V. 177, p. 2132.

New York Telephone Co.—Earnings—

	1953—Month—	1952—4 Mos.—	1951—4 Mos.—	1950—4 Mos.—
Period End. April 30—				
Operating revenues	\$4,436,341	\$5,315,606	\$24,039,877	\$19,518,695
Operating expenses	36,625,590	33,305,878	144,610,835	133,552,510
Federal income taxes	5,522,000	5,612,000	21,140,000	19,377,000
Other operating taxes	5,734,815	5,410,478	22,873,560	21,476,934
Net operating income	6,553,536	6,927,250	25,415,482	24,112,251
Net after charges	5,467,821	5,630,958	21,318,814	19,584,223

—V. 177, p. 2458.

Newport Steel Corp.—Sales and Earnings Running Ahead of a Year Ago—Expansion Planned—

Operations of this corporation in the first eight months of its current fiscal year, which ends Oct. 31, 1953, are running well ahead of the corresponding period last year, it was disclosed on June 11. H. E. Hamilton, Treasurer, cited the improvement in the company's financial position in the last three and a half years, during which time book value rose from \$13.64 per share to \$20.99 per share. During the same period, the company's long-term indebtedness declined from approximately \$9,800,000 to about \$600,000 currently.

Replying to a query concerning Newport's progress, William Mericka, Vice-President, stated that the company's operating personnel had been authorized to review and submit a program for the further expansion of facilities at an early date. Asked whether such a program would involve additional financing, Mr. Mericka expressed doubt that this would be necessary at the moment. However, he qualified this by stating that the final decision naturally would depend upon the size and cost of the program that would be proposed.

CONSOLIDATED INCOME ACCOUNT

	1953	1952
6 Months Ended April 30—		
Net sales	\$36,627,993	\$28,274,875
Cost of products sold	30,496,677	25,350,774
Gross profit	\$6,131,316	\$2,924,101
Selling, administrative & general expenses	1,157,930	1,050,218
Operating profit	\$4,973,386	\$1,873,883
Other income	206,463	121,358
Total	\$5,179,849	\$1,995,241
Other deductions	549,110	789,358
Taxes on income	3,090,978	658,000
Refundable taxes on income		Cr119,500
Net profit	\$1,539,761	\$667,383
Net profit per share	\$1.43	\$0.62

—V. 176, p. 959.

North American Aviation, Inc.—No Cancellations—

Not one of the airplanes now on order with this corporation has been cancelled under the new aircraft production program, J. H. Kindeberger, Board Chairman, announced on June 4. Mr. Kindeberger stated that the subject of cutbacks and the so-called curtailment of \$5 billion in the 1954 Air Force procurement budget, together with some amounts in the Navy spending, was

thoroughly discussed by Secretary of Defense Charles E. Wilson and his staff. Mr. Wilson stated that as a result of this readjustment of the budget that there would be not one combat airplane lost from the program.

Mr. Kindeberger continued: "Additional airplanes are in the process of being ordered in almost every line of our work. Some of the new orders will extend up into 1956, which is about as far ahead as large orders ever extend."

The reductions, he said, will come principally in some supporting types of airplanes and from helicopters. An order for an experimental training plane with another contractor has also been cancelled.—V. 177, p. 2011.

Northern Natural Gas Co.—Debentures Offered—Public offering of a new issue of \$40,000,000 4 1/2% sinking fund debentures due Nov. 1, 1973 was made on June 11 by an investment banking group headed by Blyth & Co., Inc. at 102 and accrued interest to yield 4.35%. The group won award of the debentures on June 9 on a bid of 100.56.

Halsey, Stuart & Co. Inc. bid 100.14, also for 4 1/2%. Commencing in 1956, a sinking fund will operate to retire the issue in full by maturity. The optional redemption price starts at 106% and scales down annually.

PROCEEDS—The net proceeds from the sale of new 4 1/2% debentures and from the sale of 548,000 shares of the utility's common stock will be used to repay \$48,000,000 in outstanding short-term bank loans and for additional construction to increase system capacity.

BUSINESS—The company owns, operates and maintains a pipeline system extending from natural gas fields in Texas, Oklahoma and Kansas to points in Kansas, Nebraska, Iowa, Minnesota and South Dakota. Approximately 83% of its requirements in 1952 were purchased from other producers. Present construction is expected to increase system capacity to 825 million cubic feet daily north of Kansas. The company also owns more than a 50% equity in Permian Basin Pipeline Co. from which Northern Natural will eventually purchase 300 million cubic feet of gas per day.

Operating revenues for the year 1952 totaled \$47,400,000 and gross income was \$6,502,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1% serial debentures, due \$1,500,000 annually 1953-1955	\$9,000,000	\$3,000,000
2% serial debentures, due \$1,600,000 annually 1956-1965	16,000,000	16,000,000
2 1/2% serial debentures, \$800,000 due annually 1956-1965 and \$1,000,000 due annually 1966-1967	10,000,000	10,000,000
3 1/2% serial debentures, \$1,000,000 due annually 1966-1967 and \$2,000,000 due annually 1968-1969	6,000,000	6,000,000
2% serial debentures, \$2,000,000 due annually 1953-1955, \$2,400,000 due annually 1956-1969, and \$4,400,000 due in 1970	40,000,000	\$38,000,000
4 1/2% sinking fund debentures, due Nov. 1, 1973	40,000,000	40,000,000
Common stock (par \$10)	5,000,000 shs.	3,288,600 shs.

*After retirement of serial debentures due on May 1, 1953.

UNDERWRITERS—The purchasers of the debentures named below have severally made a firm commitment to purchase from the company the respective principal amounts of debentures set forth below:

	Amount	Company
Blyth & Co., Inc.	\$4,200,000	Alex. Brown & Sons
Drexel & Co.	2,900,000	Riter & Co.
Glore, Forgan & Co.	2,900,000	Robert W. Baird & Co., Inc.
Harriman Ripley & Co., Inc.	2,900,000	First of Michigan Corp.
Lehman Brothers	2,900,000	Henry Herrman & Co.
Smith, Barney & Co.	2,900,000	Shearson, Hammill & Co.
Stone & Webster Securities Corp.	2,900,000	Stern Brothers & Co.
A. C. Allyn & Co., Inc.	1,800,000	Swiss American Corp.
Hemphill, Noyes & Co.	1,800,000	J. B. Hilliard & Son
Hornblower & Weeks	1,800,000	McCormick & Co.
F. S. Moseley & Co.	1,800,000	Newhard, Cook & Co.
C. H. Walker & Co.	1,800,000	Lee W. Carroll & Co.
Dominick & Dominick	1,100,000	Kalman & Co., Inc.
Weeden & Co., Inc.	1,100,000	Kirkpatrick-Peltis Co.

Otter Tail Power Co.—To Issue Notes—

This company has applied to the Federal Power Commission for authority to issue unsecured promissory notes which would be unlimited in amount, subject to the condition that not more than \$4,000,000 would be outstanding at any one time.

The application says that the interest rate would be determined by agreement between the company and the lender as the loans are made, but at rates not to exceed 4% annually. The unsecured notes would be issued from time to time prior to Dec. 31, 1954, and would have a maturity of one year or less.

Otter Tail said that it plans to request the loans from the First National Bank of Minneapolis, the First National Bank of Fergus Falls, and the Fergus Falls National Bank & Trust Co., which now hold certain unsecured notes of the company. However, Otter Tail stated it may wish to borrow from other commercial banks if more favorable terms can be secured.

Proceeds from the notes would be used to provide funds to finance temporarily the company's 1953 and 1954 construction programs prior to arranging for long-term financing, Otter Tail said, thereby enabling it more effectively to plan and control the timing of its long-term financing.—V. 174, p. 902.

Overland Oil & Gas Corp., Bismark, N. D.—Files—

The corporation on June 5 filed a letter of notification with the SEC covering 115,558 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds are to be used for operating capital.

Pacific Electric Ry. Co.—Proposed Sale—

See Metropolitan Coach Lines above.—V. 176, p. 2167.

Paramount Pictures Corp.—Issues Special Booklet—

"The New Aspect in Motion Picture Presentation," a special booklet about the new 1.66 to 1 ratio, prepared and edited by Paramount's studio research division, is being distributed to exhibitors, newspaper, radio, television, magazine and syndicate contacts and to industry leaders.

The booklet contains a detailed analysis of the newly developed exhibition techniques and makes recommendations to theatre owners and operators based on the most recent surveys.

The publication is profusely illustrated with diagrams and charts which can be adapted to every situation exhibiting motion pictures, both in the United States and abroad. It is being distributed by Paramount as an industry service.—V. 177, p. 2459.

Phillips Petroleum Co.—Subscriptions to Debentures—

K. S. Adams, Chairman, and Paul Endacott, President, on June 10 announced that of the \$162,098,500 principal amount of 3.70% sinking fund debentures due 1983 offered to stockholders through warrants, \$145,755,700 were subscribed for as of 3:30 p.m. on June 9, when the warrants expired. The unsubscribed balance of \$16,342,800, being about 10% of the debentures offered, has been sold to a group of underwriters headed by The First Boston Corp.

The debentures are convertible into common stock at \$65 per share to June 1, 1958 and thereafter at \$72 per share until June 1, 1963.

The net proceeds from the sale of the debentures will be applied in part to the prepayment of bank loans which may aggregate \$113,000,000 and the remainder will be added to the company's general funds and will be available for capital expenditures and for such other corporate purposes as the directors may determine.

Registers With SEC Employees' Thrift Plan—

The company on June 10 filed a registration statement with the SEC covering participation by employees in a thrift plan, according to an announcement by K. S. Adams, Chairman, and Paul Endacott, President. The plan being registered was approved by the overwhelming affirmative vote of the stockholders at the annual meeting held April 28, 1953.

Funds paid under the plan will be invested, at the option of participants, in obligations issued or guaranteed by the United States Government, in Phillips Petroleum Co. common stock, or in both. No new stock will be issued by this company for the purposes of the thrift plan. The trustee under the plan will purchase issued and outstanding Phillips common stock on the open market at current market prices.—V. 177, p. 2354.

Pittsburgh-Des Moines Co.—Files With SEC—

The company on May 29 filed a letter of notification with the SEC covering 2,000 shares of capital stock (no par) to be offered to employees of this corporation at \$43 in conjunction with an offering to employees of 2,000 shares of beneficial interest of Pittsburgh-Des Moines Steel Co. at \$17 per share. The offer will expire June 30, 1953. The proceeds will be used for working capital.—V. 176, p. 2065.

Pittston Co.—New Record Date for Rights—

As previously announced, the record date for common stockholders entitled to rights to subscribe to new issue of 50,000 shares of 5½% cumulative preferred stock was fixed as June 10, 1953, or such later date as the registration statement filed with the SEC would be made effective.

The company announced on June 9 that final amendment to the registration statement would be filed on June 18 and, therefore, the rights to subscribe to the new cumulative preferred stock will be issued to common stockholders of record on June 18.—V. 177, p. 2459.

Polaris Mining Co.—Receives Exploration Loan—

The Defense Minerals Exploration Administration has approved a \$348,000 exploration loan to this company, which operates in the Coeur D'Alene mining district of northern Idaho, it was announced on June 10.

The money is for a new deep exploration project easterly from the Silver Summit Mine near Wallace, Idaho. The company plans to drive a below-sea level tunnel nearly two miles long and do other work in a group of mining properties lying between Silver Summit and Vulcan mines at a total cost of \$700,000.—V. 176, p. 602.

Potomac Electric Power Co.—Plans Expansion—

In May, the directors authorized additional construction projects amounting to \$733,741, including \$426,358 for transmission and distribution facilities and \$274,472 for customer extensions and services.

For the 12 months ended April 30, 1953, electric sales totaled 2,614,000,000 kilowatt-hours—or 8.5% over the same period ended in 1952.

Sales for April, 1953, totaled 215,000,000 kilowatt-hours—an increase of 0.3% over the same month last year, despite the absence of any emergency sales to Virginia Electric & Power Co. which in April, 1952, totaled 9,400,000 kilowatt-hours.

Operating revenues for the 12 months ended April 30, 1953, amounted to \$48,816,000—or an increase of \$3,924,000 over the 12 months ended April 30, 1952.

Operating costs amounted to \$39,492,000 compared with \$36,373,000—or an increase of \$3,119,000.

After sliding scale adjustment, interest and other deductions, net income for the 12 months ended April 30, 1953, was \$6,158,000 (including approximately \$941,000 realized from the April, 1951, District of Columbia rate increase, presently being litigated) or an increase of \$300,000 over the same period ended in 1952.

For the 12 months ended April 30, 1953, earnings per share of common stock amounted to \$1.35 compared with \$1.28 for the corresponding period ended in 1952, of which approximately 22 cents, in each period, is attributable to the litigated rate increase.

If the earnings for the current 12-month period were adjusted under the formula of the Sliding Scale Plan (in the same manner as earnings for a calendar year are adjusted), the earnings per share of common stock would be \$1.33.

April operating revenues amounted to \$3,936,000—an increase of 4.2% over April, 1952. Operating costs amounted to \$3,196,000—or 5.7% over last year.

After interest and other deductions, net income for the month of April was \$496,000, which included approximately \$71,000 realized from the litigated rate increase.—V. 177, p. 2397.

Powdercraft Corp., Spartanburg, S. C.—Files—

The corporation on June 3 filed a letter of notification with the SEC covering 5,000 shares of capital stock to be offered at par (\$10 per share) through Calhoun & Co., Spartanburg, S. C. The net proceeds are to be used for working capital.

The corporation manufactures machine parts.

Public Service Co. of Indiana, Inc.—Stock Offerings—

Mention was made in our issue of June 8 of the public offering of 600,000 shares of 4.90% cumulative preferred stock at par (\$25 per share) and accrued dividends and of the offering to common stockholders of 472,301 shares of common stock (no par) at \$31.50 per share. Both offerings have been underwritten by groups headed by Blyth & Co., Inc. The preferred stock offering was oversubscribed and the books closed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series F, 3½%, due Sept. 1, 1975	\$48,000,000	
Series G, 3½%, due Nov. 1, 1977	15,000,000	
Series H, 3%, due Jan. 1, 1979	12,000,000	
Series J, 3½%, due July 1, 1982	25,000,000	
Unsecured notes:		
2½% bank loan notes, maturing Dec. 31, 1955		\$15,000,000
4% notes, maturing serially to Dec. 7, 1961		\$684,000
3½% series preferred stock (par \$100)	150,000 shs.	150,000 shs.
4.32% series preferred stock (par \$25)	800,000 shs.	800,000 shs.
4.90% series preferred stock (par \$25)	600,000 shs.	600,000 shs.
Common stock (without par value)	5,000,000 shs.	4,253,069 shs.

*The amount of bonds issuable under the company's indenture of mortgage and deed of trust dated Sept. 1, 1939, as supplemented and amended, is unlimited and, subject to the terms thereof, additional bonds of any series may be issued.

*The company has issued \$15,000,000 principal amount of its 2½% bank loan notes under the terms of the 1950 credit agreement, and it may on or prior to Dec. 31, 1955 issue its 3½%-3½% bank loan notes up to an aggregate principal amount of \$25,000,000 under the terms of the 1953 credit agreement.

*Includes \$38,000 principal amount maturing on June 7, 1953 and \$38,000 principal amount maturing on Dec. 7, 1953. Such 4% notes, dated Dec. 7, 1941, were issued in the principal amount of \$1,520,000 and are payable in equal semi-annual amounts to date of maturity. Of the original amount, \$836,000 were paid prior to June 1, 1953.

UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company whereby they have severally agreed to purchase from the company the percentage set opposite the name of such underwriter of such shares of the additional common stock as are not subscribed for upon the exercise of subscription warrants.

Blyth & Co., Inc.	10.00	William R. Staats & Co.	1.25
Eastman, Dillon & Co.	3.50	Stroud & Company, Inc.	1.25
The First Boston Corp.	3.50	G. H. Walker & Co.	1.25
Glore, Forgan & Co.	3.50	Brush, Sloum & Co., Inc.	0.70
Goldman, Sachs & Co.	3.50	City Securities Corp.	0.70
Harriman Ripley & Co., Inc.	3.50	Farwell, Chapman & Co.	0.70
Kidder, Peabody & Co.	3.50	J. J. B. Hilliard & Son	0.70
Lehman Brothers	3.50	H. H. Richards & Co.	0.70
Merrill Lynch, Pierce, Fenner & Beane	3.50	Indianapolis Bond & Share Corp.	0.70
Smith, Barney & Co.	3.50	A. M. Kidder & Co.	0.70
Stone & Webster Securities Corp.	3.50	Kiser, Cohn & Shumaker, Inc.	0.70
Union Securities Corp.	3.50	Lester, Ryons & Co.	0.70
White, Weld & Co.	3.50	McCormick & Co.	0.70
Dean Witter & Co., Inc.	3.50	Newhard, Cook & Co.	0.70
A. G. Becker & Co., Inc.	2.35	Schwabacher & Co.	0.70
Hemphill, Noyes & Co.	2.35	F. S. Smithers & Co.	0.70
A. C. Allyn & Co., Inc.	2.20	Sutro & Co.	0.70
Central Republic Co. (Inc.)	2.20	First California Co.	0.60
F. S. Moseley & Co.	2.20	Irving Lundborg & Co.	0.60
Salomon Bros. & Hutzler	2.20	Richard W. Clarke Corp.	0.40
Spencer Trask & Co.	2.20	Collett & Company, Inc.	0.40
Wood, Struthers & Co.	2.20	H. Hentz & Co.	0.40
Harris, Hall & Company (Inc.)	1.60	Hooker & Fay	0.40
Bacon, Whipple & Co.	1.25	The Illinois Co.	0.40
Bateman, Eichler & Co.	1.25	Mackall & Coe	0.40
Blunt Ellis & Simmons	1.25	J. C. Newsome & Co.	0.40
Elworthy & Co.	1.25	Raffensperger, Hughes & Co., Inc.	0.40
The Milwaukee Co.	1.25	Shuman, Agnew & Co.	0.40
		Sweeney Cartwright & Co.	0.40

The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company whereby they have severally agreed to purchase the new preferred stock from the company at \$25 per share:

Blyth & Co., Inc.	53,000	Blunt Ellis & Simmons	10,000
Eastman, Dillon & Co.	21,500	The Milwaukee Co.	10,000
The First Boston Corp.	21,500	Stroud & Co., Inc.	10,000
Glore, Forgan & Co.	21,500	G. H. Walker & Co.	10,000
Goldman, Sachs & Co.	21,500	City Securities Corp.	5,000
Harriman Ripley & Co., Inc.	21,500	Collett & Company, Inc.	5,000
Kidder, Peabody & Co.	21,500	Elworthy & Co.	5,000
Lehman Brothers	21,500	Farwell, Chapman & Co.	5,000
Merrill Lynch, Pierce, Fenner & Beane	21,500	J. J. B. Hilliard & Son	5,000
Smith, Barney & Co.	21,500	Indianapolis Bond & Share Corp.	5,000
Stone & Webster Securities Corp.	21,500	A. M. Kidder & Co.	5,000
Union Securities Corp.	21,500	Kiser, Cohn & Shumaker, Inc.	5,000
White, Weld & Co.	21,500	McCormick & Co.	5,000
Dean Witter & Co., Inc.	21,500	Newhard, Cook & Co.	5,000
A. G. Becker & Co., Inc.	16,000	Raffensperger, Hughes & Co., Inc.	5,000
Hemphill, Noyes & Co.	16,000	Schwabacher & Co.	5,000
A. C. Allyn and Company Inc.	14,000	F. S. Smithers & Co.	5,000
Central Republic Company (Inc.)	14,000	Sutro & Co.	5,000
Harris, Hall & Co. (Inc.)	14,000	Richard W. Clarke Corp.	2,500
F. S. Moseley & Co.	14,000	H. Hentz & Co.	2,500
Salomon Bros. & Hutzler	14,000	The Illinois Co.	2,500
Spencer Trask & Co.	14,000	Mackall & Coe	2,500
Wood, Struthers & Co.	14,000	Irving Lundborg & Co.	2,500
Bacon, Whipple & Co.	10,000	J. C. Newsome & Co.	2,500
		Sweeney, Cartwright & Co.	2,500

Pubco Development, Inc., Albuquerque, N. M.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on June 3, 1953, covering subscription warrants for 302,989 shares of its \$1 par common stock. Holders of warrants for the purchase or subscription of Pubco common are to be issued transferable rights to subscribe for transferable subscription warrants for additional shares of Pubco common in the ratio of a subscription warrant for one additional share for each four shares of Pubco common such warrant holders and owners of record are entitled to purchase from Public Service Co. of New Mexico, or subscribe from Pubco. The transferable subscription warrants for additional shares of Pubco common will be exercisable at \$1 per share between Jan. 1, 1955, and March 31, 1955, subject to the right of the board of directors to accelerate the date or dates for exercise.

Public Service Co. of New Mexico owns all of the 605,978 shares of Pubco common which are presently issued and outstanding. However, late in 1951 Public Service issued transferable stock purchase warrants to its own stockholders granting them the option to purchase all of said 605,978 shares of Pubco common at \$1 per share in cash exercisable between Jan. 1, 1955, and March 31, 1955 (or upon such earlier date or dates as the directors of Public Service may designate). In July of 1951, Pubco offered to the holders of the Public Service stock purchase warrants, subscription warrants for an additional 605,978

shares of Pubco common, and such subscription warrants were subsequently issued and are presently outstanding.

Pubco now proposes to issue to the holders of such presently outstanding stock purchase warrants issued by Public Service and to the holders of its own subscription warrants, the transferable right to subscribe for the 302,989 additional subscription warrants for Pubco common. The subscription price and underwriting terms are to be supplied by amendment. Allen & Company is named as the principal underwriter.

Pubco was organized in 1951 for the purpose of producing, transporting and selling natural gas within the State of Mexico. Net proceeds of its sale of the additional subscription warrants will be used primarily in development of Pubco's proven reserves in the San Juan Basin of New Mexico and in the usual course of the company's drilling and development program.—V. 176, p. 331.

Pure Oil Co. (& Subs.)—Earnings—

	1953	1952
Three Months Ended March 31—		
Gross operating income	\$87,970,000	\$84,636,000
Costs and expenses (incl. deprec. and depletion)	80,637,000	73,374,000
Operating income	\$7,333,000	\$11,262,000
Other deductions (less other income)	13,000	73,000
Prov. for Federal income & excess profits taxes	2,056,000	3,810,000
Income applicable to minority interests	243,000	206,000
Net income	\$5,027,000	\$7,173,000
Cash dividends declared on preferred shares	553,000	553,000
Earnings per common share	\$1.10	\$1.66

—V. 176, p. 857.

Purity Bakeries Corp.—Consolidation Approved—

The stockholders of this corporation and American Bakeries Co. have approved a merger of the two companies. The name of the company will become "American Bakeries Co."

Purity stockholders met on June 9 and voted more than 88% of the outstanding stock in favor of the merger. American stockholders at a meeting on June 2 gave an affirmative vote of over 94%.

The company will operate 61 plants in 20 states. Its general office will be in Chicago (Ill.) and executive offices will be maintained in both Chicago and Atlanta (Ga.). The company's annual sales will exceed \$125,000,000.

The principal officers will be: Lewis A. Cushman, Chairman of the Board; C. S. Broeman, Vice-Chairman of the Board; George L. Burr, Chairman of the Executive Committee; Daniel J. Uhrig, President; and D. W. Elliott, Executive Vice-President.

The merger will become effective on June 15 and transactions on the New York Stock Exchange in the preferred and common stocks of the company will thereafter be in the name of American Bakeries Co.—V. 177, p. 2252.

Raisin Markets, Inc., Los Angeles, Calif.—Files—

The corporation on June 5 filed a letter of notification with the SEC covering 30,000 shares of class A stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for operating capital.—V. 175, p. 2181.

Ralston Purina Co.—Must File Employee Offering—

The U. S. Supreme Court decided on June 8 that this company is subject to registration requirements of the Federal Securities Act in offering its stock to employee purchasers.

The act exempts from registration "transactions by an issuer not involving any public offering." The company contended it made a private offering to a limited number of key employees and should not be required to register.

Justice Clark delivered the 6-2 decision rejecting the Ralston agreement. Chief Justice Vinson and Justice Burton noted dissents. Justice Jackson took no part.

The SEC sought to enjoin Ralston from going ahead with a 1951 offering of up to 10,000 shares of authorized but unissued common stock, asserting the transaction violated registration requirements. The stock was offered at \$80 per share.

The U. S. District and Circuit Courts in St. Louis, Mo., ruled the offer was a private one and therefore exempt from registration. SEC appealed to the highest tribunal, contending the word "public" as used in the act was meant to include large groups of employees of a company. The opinion noted that between 1947 and 1951 the company had sold nearly \$2,000,000 of stock to employees without registration with the SEC.—V. 175, p. 1763.

Remington Arms Co., Inc. — Secondary Offering—

A secondary offering of 12,000 shares of common stock (par \$1) was made on June 1 by Blyth & Co., Inc. at \$8.75 per share, with a dealer's discount of 35 cents per share. It was completed the same day.—V. 177, p. 1841.

Remington Corp., Auburn, N. Y.—Files With SEC—

The corporation on June 1 filed a letter of notification with the SEC covering 70,000 shares of common stock (par \$1) to be offered at \$3.50 per share through Carl M. Loebe, Rhoades & Co., New York. The net proceeds are to be used to pay for expansion costs and for working capital.—V. 177, p. 1683.

Richfield Oil Corp.—Registers With SEC—

The Stock Purchase Plan for Employees of this corporation, together with Richfield Oil Corp., filed a registration statement with the SEC on June 4, 1953, covering \$5,700,000 of interests in the Plan together with 100,000 shares of no par common stock of the company which may be purchased pursuant to the provisions of the plan.—V. 177, p. 2459.

Robertshaw-Fulton Controls Co.—To Create New Preferred Stock for Expansion Purposes—Extension of Product Line Is Planned—

A special meeting of shareholders has been called for June 18, 1953, for the purpose of amending the certificate of incorporation to permit the creation of 160,000 shares of preferred stock of \$25 par value. Stockholders of record at the close of business on June 5 will be entitled to vote on the proposal.

Recently, Robertshaw-Fulton filed a registration statement with the SEC to cover the offering of these shares. Proceeds from the sale are executed to be used to construct new manufacturing plants at three of the company's eight divisions. The new facilities will be located in the vicinity of St. Louis, Mo.; Bridgeport, Conn.; and Los Angeles, Calif. The new locations are expected to increase the manufacturing capacity at the three plants by approximately 50%.

John A. Robertshaw, President, stated that the expansion was designed to extend the company's product line in the immediate future and in the years ahead. Present facilities, he pointed out, are at or near practical capacity. See also V. 177, p. 2459.

Rohr Aircraft Corp.—Quarterly Earnings Increased—

	1953	1952
9 Months Ended April 30—		
Sales	\$41,037,613	\$30,013,253
Profit before taxes	3,053,474	2,900,266
Profit after taxes	916,474	870,266
Earnings per share	\$1.52	\$1.45

—V. 176, p. 2066.

Roman Catholic Bishop of The Diocese of Joliet, Ill.—

Notes Offered—B. C. Ziegler & Co., West Bend, Wis., on June 9 publicly offered at par and accrued interest \$2,000,000 of direct obligation serial notes dated May 1, 1953, and due semi-annually from Aug. 1, 1953, to and including Feb. 1, 1963. They bear interest ranging from 3.25% to 4%, according to maturity.

The notes will be in denominations of \$50,000, \$25,000, \$10,000, \$5,000 and \$1,000.

Royal Typewriter Co., Inc. (& Domestic Subs.)—Earnings.

Period End.	1953—3 Mos.—1952	1953—9 Mos.—1952
Income from sales, etc.	\$16,498,802	\$15,814,749
Profit before Fed. taxes	1,338,207	1,430,714
Fed. inc. & E. P. taxes	696,775	771,449
Net profit	\$641,432	\$659,265
Earnings per com. share	\$0.54	\$0.55

—V. 177, p. 1052.

(F. C.) Russell Co., Cleveland, O.—Has Record Sales—
 F. C. Russell, President, announced on June 9 that net sales of this company and consolidated subsidiaries for the fiscal year ended April 30, 1953 totaled \$16,789,187, the greatest in the company's history and exceeding those of the previous year by \$1,786,373.
 Preliminary figures indicate a consolidated net profit of \$1,065,571 for the fiscal year, equal to \$1.88 per share on the 566,177 shares of common stock presently outstanding. Net profit on the same number of shares in the preceding fiscal year equaled \$2.07 per share.
 Mr. Russell stated that the outlook for the new fiscal year continues good, and with the introduction of new and improved products it is expected that the company can maintain its competitive position and continue to earn satisfactory profits.
 The directors have declared the regular quarterly dividend of 30 cents per share payable July 1 to shareholders of record, June 19.—V. 177, p. 984.

Rutland RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$449,767	\$446,668	\$480,501	\$443,323
Net from railway	26,721	3,603	4,834	21,520
Net ry. oper. income	\$24,704	\$37,789	\$48,619	\$22,961

From Jan. 1—
 Gross from railway—1,864,821
 Net from railway—183,816
 Net ry. oper. income—\$25,021

*Deficit.—V. 177, p. 2012.

Safeway Stores, Inc.—Earnings 100% Higher—
 The corporation doubled its net profit per share in the first 20 weeks of 1953, according to Milton L. Selby, Secretary-Treasurer.
 Profits, he stated, were \$1.53 a share compared with 74 cents in 1952. He estimated profits for the full year should reach \$3.75 a share as compared with last year's \$2.01, assuming no change in general business conditions occurs.
 Sales this year are running 8% ahead of last year, and Safeway should see a 7% or 8% increase in sales volume for 1953, Mr. Selby said.
 Additional super market type outlets in suburban areas, inclusion of more nonfood items and the removal of price controls should account for this increase.
 Safeway's 1953 construction program calls for the building of 75 to 100 retail stores each year and the remodeling of approximately the same number. The company intends to sell complete buildings and a good part of the remodeled improvements on its buy-build-sell lease program.—V. 177, p. 2397.

St. Helen's Pulp & Paper Co.—99% Acquired—
 It was announced on June 11 that over 99% of the stock of this company has been acquired by Crown Zellerbach Corp. This transaction was originated by Blyth & Co., Inc.—V. 177, p. 2133.

St. Louis-San Francisco & Texas Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$512,012	\$410,759	\$440,219	\$347,820
Net from railway	212,957	138,352	174,544	109,555
Net ry. oper. income	60,119	34,577	30,168	40,494

From Jan. 1—
 Gross from railway—1,885,582
 Net from railway—698,848
 Net ry. oper. income—193,586

—V. 177, p. 1906.

St. Louis, Southwestern Ry.—Earnings—

Period End.	1953—Month—1952	1953—4 Mos.—1952
Railway oper. revenue	\$6,649,908	\$6,144,933
Railway oper. expenses	3,940,940	3,482,951
Net rev. from railway operations	\$2,708,968	\$2,661,982
Net ry. oper. income	933,085	938,066

—V. 177, p. 1906.

San Diego Gas & Electric Co.—Stock Offering Underwritten—
 The stockholders are being offered rights to subscribe to 800,000 shares of common stock (\$10 par value) at the rate of one share for each three common shares held of record June 9, 1953. Subscription price to warrant holders is \$13.30 per share. At the same time, the company is offering to each regular employee the opportunity to purchase at the subscription price not more than 100 shares of the common stock being offered, subject to allotment out of the unsubscribed shares. Any unsubscribed shares remaining after the expiration of the offer on July 2, 1953, will be offered publicly by a syndicate headed by Blyth & Co., Inc. and including 61 other underwriters.

PROCEEDS—The net proceeds from the sale of the common stock will be used by the company to retire \$5,600,000 of bank notes and to finance in part the company's continuing construction program.

BUSINESS—Company is an operating public utility engaged in the business of generating, purchasing and selling electric energy and distributing natural gas in San Diego County, including the city of San Diego, and in the southern portion of Orange County.—V. 177, p. 2397.

Savage Industries, Inc.—Preferred Stock Sold—
 The 19,100 shares of 75¢ cumulative convertible preferred stock (par \$1), which were recently offered at \$10 per share by Hannaford & Talbot and Pacific Coast Securities Co., have all been sold, it was announced on June 3. For details of offering, see V. 177, p. 2460.

Scranton Electric Co.—Common Stock Dividend—
 The directors of this company, in order to make sure that the exchange plan of Pennsylvania Power & Light Co. presently in effect does not result in the common stockholders of The Scranton Electric Co. receiving dividends in lesser amounts than would otherwise have been received by them, on June 4 declared a two-months dividend of 16.67 cents per share on the common stock of the company, equal to two-thirds of the regular quarterly dividend of 25 cents per share, payable July 1, 1953 to holders of record June 15, 1953, and thereafter, common stock regular quarterly dividend payment dates will be Jan. 1, April 1, July 1 and Oct. 1, whether or not The Scranton Electric Co. is merged with Pennsylvania Power & Light Co.—V. 177, p. 2133.

Scudder, Stevens & Clark Common Stock Fund, Inc.—Asset Value Per Share Lower—

As of June 1—	1953	1952
Total net assets	\$4,537,855	\$3,551,681
Shares outstanding	326,633	246,440
Net asset value per share	\$13.89	\$14.41

*Adjusting for the share-for-share distribution on April 30, 1953, having the effect of a two-for-one share split-up.—V. 177, p. 1477.

Scudder, Stevens & Clark Fund, Inc.—Assets—

As of June 1—	1953	1952
Total net assets	\$38,108,285	\$38,045,895
Shares outstanding	694,165	659,722
Net asset value per share	\$54.90	\$57.67

—V. 176, pp. 1269 and 2273.

Seaboard Air Line RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$14,712,423	\$14,545,027	\$12,722,203	\$11,400,220
Net from railway	4,417,858	4,200,284	2,915,091	2,875,942
Net ry. oper. income	2,202,343	2,005,195	1,256,001	1,344,892

From Jan. 1—
 Gross from railway—58,952,009
 Net from railway—17,415,817
 Net ry. oper. income—8,751,281

—V. 177, p. 1906.

Seabrook Farms Co.—Plans Private Sale of Debentures and Stock Exchange Offer Made—

C. F. Seabrook, President, on June 3 announced that the company is currently negotiating to place privately approximately \$2,000,000 of its authorized but unissued 3 1/2% debentures due Feb. 1, 1962. In addition, the sale to Mr. Seabrook of 100,000 shares of authorized but unissued common stock is contemplated, to provide \$425,000 additional equity capital. The price of \$4.25 per share was the market price established on May 18, 1953.
 The common stock, if sold, will not be eligible for the plan of exchange to be voted upon by the stockholders on June 23. Under the plan, holders of common stock are to be offered the right to exchange their holdings for new participating preference stock on a share-for-share basis. Of the presently outstanding common stock (630,673 shares), Mr. Seabrook holds directly and indirectly 398,768 shares. He has agreed to waive his rights to make the exchange. The preference stock will be entitled to receive non-cumulative dividends of 60 cents per share each year, and after common stock has received a like amount, the preference stock will participate on a share-for-share basis in any additional dividend payments.—V. 177, p. 2460.

Sharp & Dohme, Inc. (& Subs.)—Earnings—

Period End.	1953—3 Mos.—1952	1953—12 Mos.—1952
Net sales	\$14,244,975	\$14,648,811
Cost of sales	5,858,283	6,928,358
Selling, admin. & gen. expenses	5,235,200	5,259,803
Other income	331,389	327,617
Other charges	117,539	69,705
Prov. for Fed. and state income taxes	1,889,760	1,370,064
Net income	\$1,475,581	\$1,348,498
Pfd. div requirements	152,836	152,837

Net income appl. to com. stock equity—\$1,322,745
 Common shares outstg.—1,079,923
 Net inc. per com. share—\$1.22

*Dividends, cash discounts on purchases, royalties, commissions, prior year's adjustments, etc. †Loss on property retired, interest, expenses of expansion program, etc. ‡Includes foreign, local and excess profits taxes.—V. 177, p. 1906.

Silex Co.—Plans Debenture and Stock Financing—
 The stockholders at a special meeting June 18 will be asked to approve a financing program for the purchase of Chicago Electric Manufacturing Co.
 The Silex plans to raise money for the purchase quickly by selling \$939,000 of 5 1/2% convertible debentures, due June 1, 1965, to private investors. It would offer shareholders soon after about 268,750 shares of new common stock at less than \$3.50 per share to pay for redeeming most of the debentures four months after they are sold.
 The Silex Co. also expects to borrow \$300,000 from Mutual Life Insurance Co. of New York to enable Chicago Electric to pay off a bank loan.
 The Silex Co. is acquiring Chicago Electric, said Stanley M. Ford, President, to add small electrical appliances and fans to Silex's single-product line.—V. 174, p. 1994.

Skiatron Electronics & Television Corp.—Files—
 The corporation on June 2 filed a letter of notification with the SEC covering 15,000 shares of common stock (par 10 cents) to be offered at the market (approximately \$2 to \$2.50 per share) through Wright, Wood & Co., Philadelphia, Pa. The net proceeds are to be used to demonstrate "Subscriber-Vision."—V. 177, p. 2252.

Solar Aircraft Corp.—New Booklet—
 New types of stainless alloy products with applications in the oil, chemical and petro-chemical industries are described in a 12-page booklet now available from this company, San Diego 12, Calif.
 Solar products described in the booklet—many available to non-aircraft industries for the first time—include industrial expansion joints; 50 and 500 hp gas turbine power plants; ceramic coatings for use on metals subject to high temperature service; shell mold castings of stainless alloys; and custom designed items made of stainless steels or super alloys.—V. 177, pp. 2134 and 2013.

South American Gold & Platinum Co. (& Subs.)—

Three Months Ended March 31—	1953	1952
Earnings before depreciation, depletion and income taxes	\$589,655	\$703,210
Depreciation	56,444	53,459
Depletion	10,500	14,800
Provision for Colombian income taxes	112,000	129,000
Provision for U. S. income taxes	64,000	125,000
Net earnings	\$346,711	\$380,951
Earnings per share	\$0.21	\$0.23

—V. 176, p. 960.

Southern Natural Gas Co.—70% of Debentures Subscribed For—
 The stockholders have subscribed for \$23,198,300 principal amount of the company's 20-year convertible debentures offered them under purchase warrants which expired on June 8.
 This represented a subscription ratio of nearly 70% of the \$34,220,100 principal amount of the issue.

An investment banking group headed by Halsey, Stuart & Co. Inc. on June 12 publicly offered the unsubscribed portion (\$11,021,800) of the abovementioned debentures at 100% of principal amount.
 The company will use proceeds from sale of the debentures and of \$30,000,000 mortgage bonds sold competitively on May 18 to repay temporary bank loans and to finance additions to properties.—V. 177, p. 2397.

Southern Pacific Co.—Bids for Certificates—
 The company plans to issue \$8,445,000 of equipment trust certificates for which it is inviting competitive bids returnable at noon (EDT) June 24.
 The certificates will be dated July 1, 1953, and will mature in 15 equal annual installments commencing July 1, 1954. They represent approximately 75% of the cost of 29 diesel electric locomotives and 812 freight cars.—V. 177, p. 2397.

Southern Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$23,348,608	\$21,925,640	\$21,755,783	\$18,356,609
Net from railway	8,217,755	5,927,654	5,811,832	4,666,186
Net ry. oper. income	3,769,704	2,181,562	2,256,216	2,128,757

From Jan. 1—
 Gross from railway—93,072,026
 Net from railway—31,960,858
 Net ry. oper. income—14,298,370

—V. 177, p. 1906.

Spencer Kellogg & Sons, Inc.—Earnings Higher—

36 Weeks Ended—	May 9, '53	May 10, '52
Sales	\$81,128,616	\$73,060,101
Profit after charges	1,101,115	600,520
Provision for Federal taxes	565,000	209,740
Net profit	\$536,115	\$390,780
Number of capital shares	1,222,110	1,222,110
Earnings per share	0.44	\$0.32

—V. 177, p. 1372.

Spokane International RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$284,847	\$205,014	\$237,010	\$193,790
Net from railway	119,370	49,390	93,182	79,753
Net ry. oper. income	\$55,103	24,167	66,508	35,945

From Jan. 1—
 Gross from railway—1,007,353
 Net from railway—375,427
 Net ry. oper. income—175,699

—V. 177, p. 2013.

Spokane, Portland & Seattle Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$2,881,002	\$2,548,076	\$2,698,849	\$2,133,003
Net from railway	1,181,207	895,382	1,081,784	571,653
Net ry. oper. income	640,664	453,174	796,700	296,547

From Jan. 1—
 Gross from railway—10,678,316
 Net from railway—4,129,443
 Net ry. oper. income—2,073,371

—V. 177, p. 2013.

(E. O.) Stanard Real Estate Co.—Stock Sold Privately—
 Reinholdt & Gardner, of St. Louis, members of the New York Stock Exchange, have placed privately 4,750 shares of common stock at \$192.63 per share.

Stanley Warner Corp.—May Get Cinerama Rights—
 See Cinerama Products Corp. above.—V. 177, p. 1093.

Staten Island Rapid Transit Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway	\$315,645	\$305,831	\$282,283	\$211,145
Net from railway	39,908	45,121	17,878	\$9,612
Net ry. oper. income	\$19,445	\$20,612	\$29,668	\$56,514

From Jan. 1—
 Gross from railway—1,181,015
 Net from railway—43,674
 Net ry. oper. income—\$195,293

*Deficit.—V. 177, p. 2013.

Sterchi Bros. Stores, Inc.—Earnings—

Year Ended—	Feb. 28, '53	Feb. 28, '52
Net sales	\$16,196,003	\$12,778,671
Profit before income taxes	2,015,216	1,751,772
Provision for Federal income taxes	967,000	823,000
Net profit	\$1,048,216	\$928,772
Common dividends (cash)	894,324	894,324
Common shares outstanding	596,216	596,216
Earnings per common share	\$1.76	\$1.56

—V. 177, p. 2134.

Stix, Baer & Fuller Co., St. Louis, Mo.—Earnings—

Three Months Ended May 2—	1953	1952
Net sales	\$11,093,922	\$10,660,678
Profit before taxes	603,516	618,659
Net profit after Federal and State income taxes	286,578	\$304,519
Earnings per common share	\$0.38	\$0.41

*Adjusted to reflect the accrual of vacation pay, amounting to approximately \$40,000 net after taxes. †After deducting preferred dividend requirements.—V. 176, p. 2168.

Sun Oil Co.—Stock Purchase Plan—
 Every employee of this company and such subsidiaries as the company designates who has been in the employ of the company or any designated subsidiary for a period of one year or more prior to the date of his application is eligible to become a participant in or member of the employees stock purchase plan. Such employees may become participants in and members of the plan which will become effective July 1, 1953 as of said date or on any quarterly date during the first year of said plan. It is estimated that not more than 14,000 such memberships will be offered in the 1953 plan, when the plan becomes effective. Membership in said plan is entirely voluntary and under the provisions and rules each employee may contribute to the plan up to but not exceeding 10% of his basic yearly compensation (the company contributing an amount equal to 50% of such contributions), which said contributions are paid into the plan during the first year thereof, although the plan continues for a period of five years from its effective date when it is then liquidated.
 It is not anticipated that the trustees will purchase more than 122,700 shares of common stock of the company for the members of the 1953 plan. Neither the memberships in the plan nor the shares of common stock of the company aforementioned will be underwritten.
 It is not anticipated that the net aggregate contributions to be received by the plan for the first year thereof will exceed \$6,524,800, after deducting brokerage commissions (estimated at approximately \$23,200) in connection with the acquisition by the plan of such shares of common stock of the company. (All expenses incurred in registering the 14,000 memberships and the 122,700 shares of common stock of the company mentioned above, and documentary stamps in connection with the transfer by the plan to its members of said shares of common stock of the company have been or will be paid by company.)
 The price of said shares on the New York Stock Exchange at the close of business on April 14, 1953, was \$74.75 per share. The contributions of the employees to the plans effective July 1, 1948, 1949, 1950, 1951, and 1952 up to Dec. 31, 1952, aggregate, respectively, \$4,242,882, \$4,523,589, \$4,634,806, \$5,179,322, and \$2,976,008.—V. 177, p. 1906.

Sunrise Supermarkets Corp., Long Island, N. Y.—Registers With Securities and Exchange Commission—
 The corporation filed a registration statement with the SEC on June 5, 1953, covering \$400,000 of convertible subordinate sinking fund debentures, due June 1, 1968, and 40,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by Estabrook & Co. and Childs, Jeffries & Thorneike, Inc. The interest and conversion rates on the debentures, the public offering price and underwriting terms are to be supplied by amendment.
 The company will not receive any of the proceeds of the sale of 20,000 shares of the common stock, which are being offered for sale by certain "selling stockholders."
 Net proceeds to the company of the sale of the debentures and 20,000 shares of common stock will be added to the general corporate funds of the company and used to equip additional supermarkets and a new distribution center, for the carrying of inventories and otherwise

in connection with the expansion of the business of the chain and for other corporate purposes.

The prospectus names five selling stockholders. Of these 5,000 share blocks are to be sold by the Estate of David Essendorf, Philip Kessler (Dir. and Treas.), and Morris Rapoport (Sec. and Dir.), and by Isidor Pols (Pres. and Dir.). After such sales, their holdings will aggregate 156,800 of the 260,750 outstanding shares (assuming sale of the 20,000 new shares).

(G. S.) Suppiger Co., Collinsville, Ill.—Files—

The company on June 8 filed a letter of notification with the SEC covering 750 shares of preferred stock (par \$100) and 3,750 shares of common stock (par \$10) to be offered in units of one share of preferred and five shares of common stock at \$200 per unit, without underwriting. The proceeds are to be used for working capital. —V. 171, pp. 1395 and 987; V. 165, p. 853.

Television-Electronics Fund, Inc.—Assets Higher—

As of April 30—	1953	1952
Total net assets—	\$27,052,859	\$15,670,702
Net asset value per share—	\$14.04	\$12.56

—V. 177, p. 238.

Tennessee Central Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway—	\$441,470	\$422,854	\$401,076	\$395,712
Net from railway—	80,369	75,736	87,687	113,537
Net ry. oper. income—	13,457	23,241	39,292	51,104
From Jan. 1—				
Gross from railway—	1,825,093	1,748,134	1,657,450	1,516,602
Net from railway—	449,102	321,654	344,766	406,899
Net ry. oper. income—	181,904	95,466	113,185	175,637

—V. 177, p. 2135.

Texas Gulf Producing Co.—New Unit—

The company has completed the organization of its Peruvian subsidiary, Ganso Azul-Compania de Petroleo, in which it owns a 74% interest; and drilling operations are scheduled to start on the Agua Caliente concessions as soon as equipment is in place, toward the end of June.—V. 177, p. 1094.

Texas International Sulphur Co., Houston, Texas—Plans Stock Financing—

This company, recently formed in Texas, plans to register an issue of 400,000 shares of common stock with the SEC in four to six weeks. Victor Dykes, President, said the company would use the proceeds to develop sulphur concessions at San Felipe, Lower California.

Texas Mexican Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway—	\$320,971	\$313,363	\$308,419	\$298,224
Net from railway—	149,002	126,795	112,173	137,400
Net ry. oper. income—	56,056	50,348	41,301	64,130
From Jan. 1—				
Gross from railway—	1,212,254	1,118,426	1,121,892	1,105,731
Net from railway—	490,166	357,211	386,882	504,976
Net ry. oper. income—	180,432	126,834	151,308	224,211

—V. 177, p. 2135.

Texas & New Orleans RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway—	\$12,419,849	\$12,271,551	\$11,487,761	\$9,138,165
Net from railway—	3,734,343	3,581,630	2,692,558	2,043,373
Net ry. oper. income—	1,093,701	891,588	913,497	650,666
From Jan. 1—				
Gross from railway—	51,447,734	50,190,154	46,044,332	38,052,248
Net from railway—	16,303,328	15,304,039	11,248,081	9,234,453
Net ry. oper. income—	4,959,717	4,501,343	3,677,443	3,151,674

—V. 177, p. 2135.

Texas & Northern Ry.—Earnings—

April—	1953	1952	1951	1950
Gross from railway—	\$157,551	\$94,942	\$111,632	\$94,176
Net from railway—	130,625	55,185	56,480	67,222
Net ry. oper. income—	37,675	15,484	19,919	34,394
From Jan. 1—				
Gross from railway—	498,712	411,600	433,898	275,365
Net from railway—	375,324	242,871	214,584	171,237
Net ry. oper. income—	120,378	75,935	86,499	78,032

—V. 177, p. 2135.

Texas & Pacific Ry.—Results from Operation—

Period End. April 30—	1953—Month—	1952	1953—4 Mos.—	1952
Operating revenues—	\$7,478,581	\$6,715,743	\$29,801,534	\$26,715,693
Operating expenses—	4,906,751	4,593,023	19,702,643	18,834,852
Ry. tax accruals—	1,058,196	837,469	4,067,737	3,608,168
Equip. rentals (net Dr.)—	382,590	285,600	1,608,796	1,132,745
Jt. fac. rent's (net Dr.)—	24,636	21,501	84,952	104,661
Net ry. opr. income—	\$1,104,408	\$978,150	\$4,337,406	\$3,035,267
Other income—	84,256	86,902	348,158	364,217
Total income—	\$1,188,664	\$1,065,052	\$4,685,564	\$3,399,484
Miscellaneous deductions—	6,522	7,510	31,333	33,579
Fixed charges—	267,150	275,305	1,070,855	1,075,353
Net income—	\$914,592	\$782,237	\$3,583,376	\$2,290,552

—V. 177, p. 1907.

Toledo, Peoria & Western RR.—Earnings—

April—	1953	1952	1951	1950
Gross from railway—	\$660,822	\$547,487	\$532,572	\$408,504
Net from railway—	261,625	222,055	200,637	145,407
Net ry. oper. income—	82,414	78,241	74,291	55,361
From Jan. 1—				
Gross from railway—	2,574,386	2,305,470	2,405,308	1,652,663
Net from railway—	1,103,565	952,061	1,096,403	636,923
Net ry. oper. income—	385,168	344,620	320,850	270,642

—V. 177, p. 2135.

Transamerica Corp.—Belgrano Also President—

Frank N. Belgrano, Jr. has been elected President. He will also serve the corporation as Chairman of the Board.—V. 177, p. 1842.

Union Pacific RR.—Earnings—

Period End. April 30—	1953—Month—	1952	1953—4 Mos.—	1952
Railway oper. revenue—	\$42,642,557	\$38,016,393	\$165,282,617	\$157,209,528
Railway oper. expenses—	32,771,660	32,073,286	127,510,887	123,806,445
Net rev. from ry. oper.—	9,870,897	5,943,107	37,771,730	33,403,083
Net railway oper. income—	2,253,766	594,066	8,072,827	6,761,487

—V. 177, p. 1477.

United Air Lines, Inc.—May Traffic Higher—

Passenger and freight traffic on United Air Lines' system last month exceeded all previous totals for May, according to estimated figures released by Harold Cray, Vice-President—sales.

In the month, United flew 236,328,000 revenue passenger miles, an increase of 20% over May, 1952, and 2,417,000 freight ton miles, up 31%. Express totaled 864,000 ton miles, up 11%, and mail 1,688,000 ton miles, off 1/2%.

As compared with April, 1953, passenger traffic was up 12%, freight up 2%, express off 11% and mail down 2%.—V. 177, p. 1722.

United Printers & Publishers (Inc.)—Earnings—

Fiscal Year Ended—	Feb. 23, '53	Feb. 23, '52	Feb. 23, '51
Net sales—	\$16,338,559	\$15,374,330	\$14,282,028
Net inc. (before Fed. inc. taxes)—	1,937,362	1,702,450	1,774,452
Provision for Federal income taxes—	1,015,000	935,000	725,000
Net income—	\$922,362	\$767,450	\$1,049,452
Earnings per share on 500,000 shares outstanding—	\$1.84	\$1.69	\$2.09
Working capital—	\$5,683,325	\$5,614,045	\$5,675,110
Working capital ratio—dollars of current assets for each dollar of current liabilities—	4.43:1	5.14:1	6.20:1

—V. 175, p. 2284.

United Rayon Manufacturing Corp. (Algerme Kuntzljde Unie, N. V.), Arnhem, Holland—To Issue American Depository Receipts—

This corporation, commonly referred to as A.K.U., has with the cooperation of Lazard Freres & Co., New York, worked out arrangements for the issuance of American depository receipts for American shares representing ordinary shares of A.K.U., by the Chase National Bank of the City of New York. These American depository receipts will provide a convenient method by which American investors can purchase an interest in A.K.U. This is the first arrangement of its kind since the war for the purpose of encouraging American investment in European business.

A.K.U. was organized in Holland in 1911 and together with its affiliates is one of the world's most important viscose rayon manufacturers. The company operates plants in Holland which export over half of their output and has a number of subsidiaries outside of Holland. The group is also diversified into the manufacture of nylon-type fibers and plastic materials, cuprammonium rayon and cellophane. In the United States A.K.U. holds the majority of American Enka, in Great Britain of British Enka and in Germany nearly the entire capital of Vereinigte Glanzstoff Fabriken. Du Pont has granted nylon licenses to A.K.U., to American Enka and to Vereinigte Glanzstoff Fabriken.

Deposits of ordinary shares of A.K.U. of a par value of Fl. 1,000 each may be made in New York with The Chase National Bank of the City of New York, depository, or in Amsterdam with the Nederlandsche Handel-Maat-Schappij, N.V., sub-depository. American shares will be issued against such deposits at the rate of 20 American shares for each Fl. 1,000 par value of ordinary shares of A.K.U. Copies of the prospectus are obtainable from the depository. It includes an outline of the provisions of the deposit agreement and a statement of the charges payable on deposit of ordinary shares.

Early this year Lazard Freres & Co., acting as intermediary, acquired Handel-Maat-Schappij, Amsterdam, on behalf of themselves and others, for investment from the company, on the company's ordinary shares. It is expected that these shares will in due course be deposited against issue of the American depository receipts for American shares.—V. 177, p. 1843.

United States Hoffman Machinery Corp. (& Subs.)—

3 Months Ended March 31—	1953	1952
*Net sales—	\$10,758,486	\$7,916,246
Profit before income taxes—	327,157	387,099
Provision for Fed. & foreign income taxes (est.)—	175,120	203,375
Net profit—	\$152,037	\$183,724
Preferred dividends paid—	28,262	28,805
Common shares outstanding—	259,986	259,986
Earnings per common share—	\$0.47	\$0.59

*Includes \$6,709,622 in 1953 and \$3,001,046 in 1952 from ordinance contracts. †After preferred dividend requirements.—V. 172, p. 1737.

United States Plywood Corp.—Micarta Sales Up—

Sales of Decorative Micarta during the fiscal year ended April 30 increased 41.8% over the previous year to establish a new high. This corporation announced on June 10. The plastic-laminata sheet, is produced by Westinghouse Electric and distributed by U. S. Plywood. Decorative Micarta, most frequently used in hotel rooms, restaurants and cocktail lounges. The broadening home use includes kitchen work surfaces and living room furniture.—V. 177, p. 2393.

U. S. Thermo Control Co.—Files With SEC—

A letter of notification was filed with the SEC on June 5 covering 20,000 shares of common stock (par \$3.25) to be offered through George F. Breen, New York, for the account of J. A. Numero, President of the company.—V. 175, p. 2698.

Universal Finance Co., Inc., Philadelphia, Pa.—Notes Sold Privately—Kidder, Peabody & Co. has placed privately an issue of \$1,400,000 4 3/4% serial notes, dated June 1, 1953, and due from June 1, 1954-1963, inclusive.

Wamsutta Mills, New Bedford, Mass.—Acquisition—

Joseph H. Axelrod, President, and Fisher Abramson, Treasurer, on June 8 announced that this company has completed the purchase of Somerset Mills, Inc. of Roxboro, N. C. Somerset Mills is a producer of high quality towels, and its production will continue to be devoted to quality toweling, the announcement stated. New lines are being developed for distribution by the Wamsutta label this fall. All towels manufactured by the Somerset Mills will be sold directly to retail stores by Wamsutta's own sales organization which has main offices in New York City. Wamsutta's present line of towels will be continued. The purchase was made by an exchange of Wamsutta treasury stock for Somerset stock. This exchange will not affect the capital stock structure of Wamsutta.—V. 174, p. 2460.

Washington Gas Light Co.—Bids for Bonds—

The company at its office in Washington, D. C., will up to 11:30 a.m. (EDT) on June 15 receive bids for the purchase from it of \$7,000,000 refunding mortgage bonds due June 15, 1978. See also V. 177, p. 2398.

Washington Water Power Co.—Financing Approved—

The Idaho P. U. Commission announced on June 7 approval of the issuance of necessary securities and a bank credit agreement required for the proposed merger of the Puget Sound Power & Light Co. and Washington Water Power Co. The latter utility had applied to the Commission for approval of the issuance of 1,089,939 shares of common stock and 1,088,940 shares of \$1.25 cumulative convertible preferred stock, \$25 par value, and a bank credit agreement with the Guaranty Trust Co. of New York, Chase National Bank and the National City Bank of New York and the Mellon National Bank & Trust Co. in an amount not to exceed \$45,000,000. K. M. Robinson, President of the Washington Water Power Co., said this was the first approval by a regulatory body of the proposed merger. He said the hearing will be resumed before the Washington State Public Service Commission on July 6.—V. 177, p. 2502.

Webb & Knapp, Inc.—Reports Net Income of \$1,950,949 for 1952—To Place More Emphasis on Development of Recurring Earnings—

Net income for 1952 amounted to \$1,950,949, William Zeckendorf, President, said in the company's annual report to shareholders. Total income for the year was \$3,931,540 after deduction of all operating expenses, real estate taxes, leasehold rentals, mortgage interest, depreciation and amortization of leasehold costs and mortgage expenses on real estate owned.

Webb & Knapp, a Delaware corporation active in all phases of the real estate business, is the successor to American Superpower Corp., an investment company. On June 30, 1952, American Superpower acquired all the stock of Webb & Knapp, Inc., a New York corporation, and changed its primary business from that of an investment company to that of a real estate company. At the same

time, American Superpower changed its name to its present one, Webb & Knapp, Inc.

The consolidated income statement for 1952 includes the results of Webb & Knapp, Inc. (New York) for only the last six months of 1952.

Appraisals made at the time of the acquisition of Webb & Knapp (New York) indicated its net worth as about \$42,000,000, Mr. Zeckendorf said. At that time, the net worth of American Superpower was about \$10,800,000, inadequate by more than \$2,700,000 to cover the liquidating claim of even its preference stock and with a minus coverage for the common stock.

Substantially all of the portfolio of corporate securities of American Superpower was sold and used for the general corporate purposes of the new business of the company, the report said.

In the transition of Webb & Knapp (New York) from a privately held to a publicly held company, its activities "have necessarily undergone some change," Mr. Zeckendorf stated.

"Whereas previously the chief emphasis of Webb & Knapp, Inc. (New York) was upon capital appreciation without regard to ordinary income, this company will lay more stress upon the development of recurring earnings," he said.

The company, he added, will now seek to acquire more earning assets, either by purchase or development, to "provide a background for operating overhead and eventual dividends."

This does not mean the abandonment of activities leading to capital increment but will rather supplement operations by adding a new phase, he said.

"In pursuance of such purpose," stockholders were told, "a large construction program is in progress which currently aggregates commitments totaling in excess of \$50,000,000."

Discussing dividends on the preference stock, Mr. Zeckendorf said: "At the time of the recapitalization of your company, your charter was amended to provide an affirmative obligation on it to apply current earnings as defined in the amendment in any year first to current dividends payable commencing July 1, 1952, on the preference stock at the rate of \$6 per share, or a total amount of \$283,379 and the amount of \$440,308 has been appropriated from surplus as a reserve for payment on account of dividends in arrears on the preference stock to be applied by the end of the calendar year 1953."

"Accrued dividends in arrears on the preference stock amount to \$116 per share. Current dividends have been paid on the preference stock since July 1, 1952."—V. 176, p. 728.

Wellington Fund, Inc.—Reports Record Sales—

The corporation on June 8 reported record sales of Wellington Fund shares in the first five months of 1953. A. J. Wilkins, Vice-President, stated that sales for the period amounted to \$24,827,000, the largest for any such period in the Fund's 24-year history. They represent an increase of 17% over the sales of \$21,069,000 in the like five months of 1952.

Mr. Wilkins reported that the Fund this year has been adding shareholders at the record rate of close to 2,000 a month.—V. 177, p. 1199.

Western Light & Telephone Co., Inc.—Offering Delayed—

Th proposed offering of 78,202 shares of \$25 par convertible preferred stock by this company to its stockholders has been postponed because of market conditions.—V. 177, p. 2294.

Western Natural Gas Co., Houston, Tex.—Files—

The company on June 8 filed a letter of notification with the SEC covering 7,030 shares of 5% preferred stock to be offered for subscription by stockholders at par (\$30 per share), without underwriting. The proceeds are to be used for operating capital.—V. 177, p. 417.

Western Pacific RR. Co.—Earnings—

April—	1953	1952	1951	1950
Gross from railway—	\$5,104,847	\$4,110,644	\$4,737,456	\$3,476,526
Net from railway—	1,658,650	1,124,481	1,779,415	865,009
Net ry. oper. income—	647,200	450,283	825,207	415,904
From Jan. 1—				
Gross from railway—	20,139,703	16,462,709	17,858,343	13,101,066
Net from railway—	6,713,660	4,074,311	6,465,320	3,071,591
Net ry. oper. income—	2,683,488	1,486,797	3,117,287	1,465,342

—V. 177, p. 1623.

Western Ry. of Alabama—Earnings—

April—	1953	1952	1951	1950
Gross from railway—	\$396,054	\$414,719	\$380,774	\$317,499
Net from railway—	69,265	118,020	72,597	44,414
Net ry. oper. income—	32,653	52,389	23,627	12,381
From Jan. 1—				
Gross from railway—	1,613,871	1,553,779	1,587,261	1,313,441
Net from railway—	673,886	376,376	370,206	222,707
Net ry. oper. income—				

DIVIDENDS

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

Name of Company	Per Share	When Payable of Rec.	Holders
Abercrombie & Fitch, \$3 preferred (s-a)	\$3	7-1	6-19
Aetna Insurance (Hartford) (quar.)	60c	7-1	6-16
Affiliated Fund, Inc.			
Quarterly from net investment income	5c	7-20	6-19
Albers Super Markets, common	25c	6-11	6-8
6% preferred (quar.)	\$1.50	7-1	6-20
American Bosch Corp., 5% pfd. A (quar.)	\$1.25	7-1	6-22
5% preferred B (quar.)	\$1.25	7-1	6-22
5 1/2% 2nd preferred (quar.)	68 1/2c	7-1	6-22
American Brake Shoe Co., common (quar.)	75c	6-30	6-19
4% convertible preferred (quar.)	\$1	6-30	6-19
American Broadcasting-Paramount Theatres, Inc., common	25c	7-20	6-26
Certificates of interest	25c	7-20	6-26
5% preferred (quar.)	25c	7-20	6-26
American Hard Rubber, 7% preferred (quar.)	\$7 1/2c	6-30	6-23
American News Co. (bi-monthly)	25c	7-15	7-3
American Screw Co.	75c	6-30	6-17
American Wringer Co. (quar.)	25c	7-1	6-15
Amosee Co.	\$4	6-16	6-10
Anglo-Canadian Pulp & Paper Mills, Ltd.	\$50c	7-7	6-15
Anglo-Iranian Oil Co., Ltd.			
Ordinary Amer. deposit receipts (final)	30%	8-10	6-11
Anheuser-Busch, Inc. (quar.)	30c	9-9	8-11
Applied Arts Corp. (quar.)	5c	6-30	6-15
Arrow-Hart & Hegeman Electric Co.	60c	7-15	6-26
Associated Advisers Fund, Inc.	25c	6-19	6-5
Associated Electrical Industries, Ltd.	1c	6-19	6-15
Atchison, Topeka & Santa Fe Ry. Co.			
5% non-cum. preferred (s-a)	\$1.25	8-1	6-26
Atlantic Wholesalers, Ltd., class A (quar.)	110c	7-2	6-15
Extra	110c	7-2	6-15
Class B (quar.)	110c	7-2	6-15
Extra	110c	7-2	6-15
Avon Products, Inc., 4% preferred (quar.)	50c	7-1	6-16
Axe-Houghton Stock Fund, Inc.			
From investment income	4c	6-29	6-15
Backstay Welt Co. (quar.)	12 1/2c	7-6	6-19
Extra	25c	7-6	6-19
Baccholi Corp. (quar.)	30c	7-1	6-19
Bank of New York (quar.)	\$3.50	7-1	6-19
Bausch Machine Tool	25c	7-1	6-23
Bearings Co. of America	10c	6-15	6-8
Beverly Gas & Electric	65c	6-26	6-19
Boston Insurance Co. (quar.)	35c	7-1	6-12
Boston Personal Property Trust (quar.)	30c	6-30	6-18
Brinks, Inc. (quar.)	40c	6-22	6-9
Broad Street Investing Corp.	25c	6-30	6-19
Brockway Glass Co., common (quar.)	40c	7-1	6-20
5% preferred (quar.)	62 1/2c	7-1	6-20
Burham Corp., common	20c	6-24	6-12
6% preferred (s-a)	\$1.50	7-1	6-12
Burrus Mills, 4% pfd. (quar.)	\$1.12 1/2c	6-30	6-15
California Cold Storage & Distributing Co.			
Common	50c	6-10	6-1
\$1.50 participating preferred (quar.)	37 1/2c	6-10	6-1
Participating	12 1/2c	6-10	6-1
Campbell Taggart Associated Bakeries, Inc.			
Quarterly	20c	7-1	6-19
Canada Bread Co., Ltd., common	110c	7-2	6-16
5% preferred B (quar.)	\$62 1/2c	7-2	6-16
Canada Flooring Co., Ltd., class B	115c	6-30	6-15
Canada Southern Ry. (s-a)	\$1.50	8-1	6-24
Canada Starch Co., Ltd.			
7% non-cum. preferred (quar.)	\$1.175	6-30	6-15
Canadian Industries, Ltd., com. (quar.)	120c	7-31	6-30
7% preferred (quar.)	\$1.175	7-15	6-19
Canadian Pacific Ry. Co., common	75c	8-1	6-19
4% non-cum. preferred (s-a)	2%	8-1	6-26
Canadian Western Lumber Co., Ltd.	112 1/2c	7-15	6-17
Canadian Westinghouse Co. (quar.)	150c	7-2	6-15
Carolina Power & Light Co., common	50c	8-1	7-10
\$5 preferred (quar.)	\$1.25	7-1	6-17
Carter (J. W.) Co. (quar.)	12 1/2c	6-30	6-22
Casmont Industries, Ltd., 7% pfd. (quar.)	\$1.75	6-30	6-16
Caspers Tin Plate Co. (quar.)	17 1/2c	6-30	6-16
Case Pomeroy & Co.	50c	7-2	6-16
Cassidy's, Ltd.			
Name changed to Casmont Industries, Ltd.			
Central Canada Investments, Ltd.	110c	7-15	6-19
Central Electric & Gas, 4.75% pfd. (quar.)	58 1/2c	6-30	6-16
\$2.50 preferred (quar.)	62 1/2c	6-30	6-16
Central Ohio Light & Power (quar.)	45c	7-15	6-30
Central Telephone Co., common (quar.)	20c	6-30	6-16
\$2.50 preferred (quar.)	62 1/2c	6-30	6-16
Cincinnati & Suburban Bell Telephone (quar.)	\$1.13	7-1	6-15
Cities Service Co. (quar.)	\$1	9-8	8-14
City Baking Co., 7% preferred (quar.)	\$1.75	8-1	7-23
Claude Neon, Inc.			
Com. (resumed 1st payment since 1946)	10c	7-10	6-30
Common	10c	12-31	12-15
Stock dividend	5%	9-30	9-15
Coca-Cola Bottling (Cinn.), class A (quar.)	63c	7-1	6-15
Coghlin (B. J.), Ltd. (quar.)	120c	7-31	7-15
Collins Radio Co., \$2.75 pfd. (quar.)	68 1/2c	7-1	6-19
Columbus & Southern Ohio Electric Co.			
Quarterly	35c	7-10	6-24
Commonwealth International Corp., Ltd.	15c	7-15	6-30
Connecticut Fire Insurance	\$12.50	7-1	6-12
Consolidated Investment Trust (Boston)	140c	6-26	6-12
Consol. Mining & Smelting (Canada) (s-a)	140c	7-15	6-18
Extra	120c	7-15	6-18
Consolidated Press, Ltd., class A (quar.)	116 1/2c	7-1	6-16
Consumers Gas Co. (Toronto)	20c	7-2	6-15
Corning Glass Works, common (quar.)	25c	6-30	6-19
3 1/2% preferred (quar.)	87 1/2c	7-1	6-19
3 1/2% preferred (1947 series)	87 1/2c	7-1	6-19
Corron & Reynolds Corp. (s-a)	22 1/2c	7-1	6-19
Cream of Wheat Corp. (quar.)	40c	7-1	6-22
Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-17
Crystal Tissue Co. (quar.)	15c	6-30	6-20
Cuban Atlantic Sugar Co.			
Directors omitted common payment at company meeting held on June 9.			
Cumberland Gas Corp. (quar.)	12 1/2c	7-1	6-19
Daitch Crystal Dairies, Inc.	15c	6-29	6-18
Davega Stores Corp., common (s-a)	15c	7-1	6-22
5% preferred (quar.)	25c	7-1	6-22
Davenport Hosiery	25c	7-1	6-23
Dayton Rubber Co., class A (quar.)	50c	7-24	7-9
Common (quar.)	50c	7-24	7-9
Dean Phipps Stores	15c	7-1	6-25
Decker Mfg. Co.	2 1/2c	7-2	6-12
Extra	2 1/2c	7-2	6-12
Dennison Manufacturing, class A (quar.)	30c	9-3	8-10
Voting common (quar.)	30c	9-3	8-10
\$8 cum. debentures (quar.)	\$2	9-3	8-10
Denver-Chicago Trucking Co. (quar.)	25c	6-30	6-16
Detroit Aluminum & Brass Corp.	10c	6-30	6-16
Detroit & Canada Tunnel (quar.)	40c	7-10	6-26
Detroit International Bridge Co.	75c	6-30	6-19
Devoe & Reynolds Co., class A (quar.)	50c	6-29	6-22
Class B (quar.)	25c	6-29	6-22
Diebold, Inc., 4 1/2% preferred (quar.)	28 1/2c	7-1	6-19
Dominion Fabrics, Ltd., common (quar.)	\$20c	8-1	7-15
2nd convertible preference (quar.)	\$37 1/2c	8-1	7-15

Name of Company	Per Share	When Payable of Rec.	Holders
Dominion Oilcloth & Linoleum, Ltd.	\$40c	7-31	7-3
Dominion Stores, Ltd. (quar.)	115c	9-15	8-17
Dorn's Stores (stock dividend)	50%	6-20	6-10
Drexel Furniture Co. (quar.)	20c	7-15	7-3
Duff-Norton Mfg. (quar.)	50c	6-12	6-2
East Pennsylvania RR. Co. (s-a)	\$1.50	7-21	7-1
Eastern Steamship Lines (quar.)	25c	7-1	6-22
Easy Washington Machine Corp., class A	30c	6-30	6-19
Class B	30c	6-30	6-19
Ekco Products Co., common (quar.)	37 1/2c	8-1	7-15
4 1/2% preferred (quar.)	\$1.12 1/2c	8-1	7-15
Elder Mfg. Co.	25c	7-1	6-20
Electric Storage Battery Co.	50c	6-30	6-16
Electrical Products Consolidated (quar.)	25c	7-1	6-19
Elizabethown Water (s-a)	\$2.50	6-30	6-19
Eljer Co., class A (quar.)	10c	6-15	6-9
Class B (quar.)	10c	6-15	6-9
Emerson Mutual Fund	5c	6-30	6-12
Empire Trust Co. (N. Y.) (quar.)	75c	7-8	6-19
Eric Coach Co.	10c	6-15	6-1
Eric Flooring & Wood Products, Ltd.			
Class A (s-a)	\$30c	6-30	6-15
Estabrooks (T. H.) Co., Ltd.			
4.16% preferred (quar.)	\$26c	7-15	6-12
Excelsior Life Insurance (Toronto)	\$2	7-2	6-30
Exner Brothers Co. (Los Ang.) (increased)	6c	7-31	7-21
Fashion Frocks, Inc. (quar.)	15c	6-30	6-19
Faultless Rubber Co. (quar.)	25c	6-25	6-15
Extra	15c	6-25	6-15
Federal Chemical Co., 6% pfd. (quar.)	\$1.50	7-1	6-25
Federated Department Stores, Inc.			
Common (quar.)	62 1/2c	7-31	7-10
4 1/2% preferred (quar.)	\$1.06 1/2c	7-31	7-10
Federation Bank & Trust (N. Y.) (quar.)	25c	7-1	6-16
Fear (Frank) Brewing Co.			
6% participating preferred (s-a)	3c	7-1	6-12
First Boston Corp., common	\$1	7-15	6-19
Class A	\$1	7-15	6-19
The above payments were declared out of net profits and/or available surplus of the corporation.			
First National Bank (N. Y.) (quar.)	\$5	7-1	6-17
Fisher & Porter Co., class A pfd. (s-a)	25c	7-1	6-15
Fluor Corp., Ltd. (quar.)	10c	7-1	6-15
Foremost Dairies, Inc., common (quar.)	50c	7-25	7-10
4 1/2% preferred (quar.)	56 1/2c	7-1	6-16
6% preferred (quar.)	75c	7-1	6-16
Formica Co. (quar.)	50c	7-1	6-15
Fram Corporation	20c	7-15	7-1
Garlock Packing Co. (quar.)	25c	6-30	6-18
Extra	25c	6-30	6-18
Gas Industries Fund, Inc.	16c	6-29	6-16
General Crude Oil	10c	7-17	6-30
General Products Mfg. Corp., Ltd.			
Class A and class B (stock dividend) (one share of 3% non-cumulative redeemable 2nd preferred stock for each A and B held)			
General Public Service Corp., \$6 pfd. (quar.)	\$1.50	8-1	6-30
\$5.50 preferred (quar.)	\$1.37 1/2c	8-1	6-30
\$4 preferred (quar.)	\$1	8-1	6-30
General Reinsurance Corp. (N. Y.)	40c	6-26	6-19
General Tire & Rubber Co.			
4 1/4% preferred (quar.)	\$1.06 1/4c	6-30	6-19
3 3/4% preferred (quar.)	93 1/2c	6-30	6-19
3 3/4% 2nd convertible preferred (quar.)	\$1 1/4c	6-30	6-19
Genuine Parts Co. (quar.)	20c	7-1	6-17
Gibson Art Co. (quar.)	\$1	7-1	6-19
Gilbert (A. C.) Co., new common (initial)	10c	7-24	7-6
Globe Steel Tubes	25c	6-25	6-12
Gloucester Electric	\$1.05	6-26	6-19
Golden Cycle Corp.	15c	6-30	6-15
Grayson-Robinson Stores, Inc., com. (quar.)	25c	6-30	6-19
\$2.25 preferred (quar.)	56 1/2c	8-17	8-3
Great American Insurance Co. (N. Y.)			
Quarterly	40c	7-15	6-19
Great Lakes Steamship Co., common	25c	6-30	6-20
4 1/2% preferred (quar.)	\$1.12 1/2c	6-30	6-20
Great West Saddlery Co., Ltd.	150c	6-30	6-17
Green Mountain Power Corp. (quar.)	32 1/2c	7-1	6-18
Greenfield Tap & Die Corp. (quar.)	50c	6-29	6-16
Haverhill Electric	45c	7-1	6-16
Hanover Fire Insurance (N. Y.) (quar.)	60c	6-26	6-19
Henko & Pilot, Inc., 4 1/2% pfd. (quar.)	56 1/2c	7-1	6-15
Heinz (H. J.) Co. (quar.)	45c	7-10	6-25
Heller (Walker E.) & Co., common (quar.)	30c	6-30	6-19
4% preferred (quar.)	\$1	6-30	6-19
5 1/2% preferred (quar.)	\$1.37 1/2c	6-30	6-19
Hercules Motors Corp. (quar.)	25c	7-1	6-19
Hightstown Rug, 5% preferred (quar.)	62 1/2c	7-1	6-22
Hoffman Radio Corp.	25c	6-30	6-16
Holon (J. H.) Corp. (quar.)	12 1/2c	6-15	6-2
Home Insurance Co. (quar.)	50c	8-1	7-1
Illinois Brick Co. (quar.)	15c	8-1	7-17
Insurance Co. of North America (quar.)	62 1/2c	7-15	6-30
Insurance Exchange Building Corp. (Chic.)			
Quarterly	50c	7-1	6-16
International Milling Co., 4% pfd. (quar.)	\$1	7-15	6-30
International Ocean Telegraph (quar.)	\$1.50	7-1	6-15
International Power, Ltd., 5 1/2% pfd. (s-a)	\$32.75	6-29	6-5
International Telephone & Telegraph Corp.	25c	7-22	6-19
Investors Telephone & Telegraph Corp.	12 1/2c	6-27	6-16
Jefferson Custodian Funds	10c	6-26	6-19
Jenkins Brothers			
Founders share	\$1	6-26	6-18
Non-voting common	25c	6-26	6-18
Johnston Testers, Inc. (quar.)	15c	7-29	7-15
Kansas City Public Service			
5% preferred (accum.)	\$1.75	7-1	6-19
28c	7-1	6-15	
\$5 preferred (quar.)	\$1.25		

Main table listing dividends for various companies. Columns include Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec.

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Table listing dividends for various companies. Columns include Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Brockway Motor Co., common	50c	6-25	6-18	Central Foundry Co., common (quar.)	10c	6-20	6-8	Consolidated Gas, Electric Light & Power—			
Common	50c	8-6	7-30	Central Hudson Gas & Electric—				(Balt.) common (quar.)	35c	7-1	6-15
Brooklyn Borough Gas	15c	7-10	6-10	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10	4 1/2% preferred B (quar.)	\$1.12 1/2	7-1	6-15
Brooks Brothers, 6% conv. preferred (quar.)	15c	7-1	6-15	4 7/8% preferred (quar.)	\$1.16 1/4	7-1	6-10	4 1/2% preferred C (quar.)	\$1	7-1	6-15
Brown-Forman Distilleries, common (quar.)	20c	7-1	6-12	5.25% preferred (quar.)	\$1.31 1/4	7-1	6-10	Consolidated Gas Utilities Corp. (quar.)	18 3/4c	6-15	5-20
\$4 preferred (quar.)	\$1	7-1	6-12	Central Illinois Electric & Gas Co.—				Consolidated Grocers Corp., com. (quar.)	25c	6-27	6-15
4% junior preferred (quar.)	10c	7-1	6-12	Common (quar.)	40c	7-1	6-15	5 1/4% preferred (quar.)	65 1/2c	6-27	6-15
Bruce (E. L.) Co., common (quar.)	2c	6-30	6-15	4.10% preferred "A" (quar.)	\$1.02 1/2	7-1	6-15	Consolidated Lithograph Mfg. Co., Ltd.—			
3 3/4% preferred (quar.)	93 3/4c	6-30	6-10	4.10% preferred "B" (quar.)	\$1.02 1/2	7-1	6-15	Quarterly	125c	6-29	6-3
Bruck Mills, Ltd., class A (quar.)	130c	6-15	5-15	4.75% preferred "C" (quar.)	\$1.18 1/4	7-1	6-15	Consolidated Paper, Ltd. (s-a)	175c	7-23	6-12
Class B (quar.)	115c	6-15	5-15	Central Illinois Light Co., common (quar.)	55c	6-25	6-5	Consolidated Rendering	50c	6-15	6-5
Brunswick-Baile-Collender Co., com. (quar.)	25c	6-15	6-1	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-12	Extra	25c	6-15	6-5
\$5 preferred (quar.)	\$1.25	7-1	6-22	Central Illinois Public Service				Consolidated Retail Stores, Inc.—			
Bryndum Corp., com. (stock dividend)				4% preferred (quar.)	\$1	6-30	6-18	Common (quar.)	10c	7-1	6-15
(One share of 4 1/2% pfd. stock of Hat Corp. of America on each 100 shares on combined holdings of class A partic. stock class A com. stock and com. stk. In lieu of fractional shares, stockholders will receive 36c for each 1/100th of a share of the 4 1/2% pfd. stock)				4.92% preferred (quar.)	\$1.23	6-30	6-18	4 1/2% preferred (quar.)	53c	7-1	6-15
\$5 partic. class A (s-a)	\$2.50	6-15	6-1	5 1/4% preferred (quar.)	\$1.31 1/4	6-30	6-18	Consumers Co. (quar.)	75c	6-15	5-28
\$3 partic. pfd. (s-a)	\$1.50	6-15	6-1	Central Maine Power Co., common (quar.)	30c	6-30	6-10	Consumers Power Co.			
\$7 2nd pfd. (s-a)	\$3.50	6-15	6-1	3.50% preferred (quar.)	87 1/2c	7-1	6-10	4.50% preferred (quar.)	\$1.12 1/2	7-1	6-5
Buck Creek Oil Co.	0c	6-28	6-6	4.60% preferred (quar.)	\$1.15	7-1	6-10	4.52% preferred (quar.)	\$1.13	7-1	6-5
Buckeye Pipe Line Co. (quar.)	20c	6-15	5-28	6% preferred (quar.)	\$1.50	7-1	6-10	Continental Air Lines, Inc. (quar.)	12 1/2c	6-30	6-15
Bucyrus-Erie Co. (quar.)	40c	7-1	6-16	Central Vermont Public Service—				Continental Assurance Co. (quar.)	40c	6-30	6-16
Building Products, Ltd. (quar.)	145c	7-2	6-12	4.15% preferred (quar.)	\$1.04	7-1	6-15	Continental Baking, common (quar.)	40c	7-1	6-12
Bullard Co.	50c	6-30	6-12	4.75% preferred (quar.)	\$1.19	7-1	6-15	\$5.50 preferred (quar.)	\$1.37 1/2	7-1	6-12
Bullock's, Inc., 4% preferred (quar.)	\$1	8-1	7-13	Century Electric Co. (quar.)	12 1/2c	6-12	5-29	Continental Can Co., common (quar.)	60c	6-15	5-25
4 1/2% preferred (quar.)	\$1	8-1	7-13	Century Ribbon Mills, Inc. (quar.)	15c	6-15	6-1	\$3.75 preferred (quar.)	93 3/4c	7-1	6-15
Bulova Watch Co. (quar.)	75c	6-29	6-8	Century Shares Trust (from invest. income)	11c	6-26	6-16	\$4.25 2nd preferred (quar.)	\$1.06 1/4	7-1	6-15
Burlington Steel Co., Ltd. (quar.)	125c	7-2	6-10	Cerro de Pasco Corp. (reduced)	25c	6-26	6-12	Continental Commercial (quar.)	10c	6-15	6-5
Burns & Co., Ltd.—				Chamberlin Co. of America (quar.)	15c	6-15	6-5	Continental Copper & Steel Industries Inc.—			
Class A preference	150c	7-29	7-8	Champion Paper & Fibre Co.—				Common (quar.)	15c	6-30	5-13
Class B	150c	7-29	7-8	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-9	Continental Foundry & Machine Co. (quar.)	50c	6-29	6-12
Class A preference	150c	10-29	10-6	Chapman Valve Mfg. Co. (quar.)	75c	7-1	6-15	Continental Gin Co., common (quar.)	50c	7-1	6-15
Class B	150c	10-29	10-8	Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	7-1	6-15	4 1/2% preferred (quar.)	\$1.13	7-1	6-15
Burrard Dry Docks, Ltd.—				Chenango & Uhadilla Telephone				Continental Insurance Co. (N. Y.) (quar.)	65c	6-15	6-1
45c participating class A (quar.)	111c	6-15	5-22	4 1/2% preferred	\$1.12 1/2	7-15	6-30	Continental Life Insurance (Toronto) (s-a)	\$1.20	7-15	7-13
Bush Mfg., 4 1/2% preferred (quar.)	28 1/2c	7-1	6-17	Chesapeake & Ohio Ry., common (quar.)	75c	6-20	6-1	Continental Motors Corp.	30c	6-26	6-5
5% non-cum. preferred (quar.)	31 1/4c	7-1	6-17	3 1/2% convertible preferred (quar.)	87 1/2c	8-1	7-7	Continental Steel Corp.	25c	6-15	6-1
Bush Terminal Buildings, 5% pfd. (quar.)	62 1/2c	7-1	6-15	Chesbrough Mfg. Co. (Consol) (quar.)	75c	6-25	6-4	Cook Coffee (quar.)	25c	6-15	6-2
7% preferred (accum.)	\$1.75	7-1	6-15	Chicago, Burlington & Quincy RR.	\$2	6-26	6-15	Cook Electric Co., com. (stock dividend)	100%	5-27	5-22
Bush Terminal Co. (quar.)	10c	7-13	6-19	Chicago & Eastern Illinois RR.—				Common	50c	6-22	5-18
Butler's, Inc., common (quar.)	12 1/2c	7-1	6-15	Class A	50c	7-16	7-1	Copper Range Co. (quar.)	20c	6-15	5-18
4 1/2% preferred (quar.)	28 1/2c	7-1	6-15	Class A	50c	10-10	10-1	Cornell-Dubilier Electric Corp., com. (quar.)	30c	6-26	6-16
Butte Copper & Zinc Co.	50c	6-23	6-8	Class A	50c	12-16	12-1	Stock dividend	10%	6-15	5-27
Butterfly Hosiery Co., Ltd., common	110c	6-15	5-15	Chicago Mill & Lumber Co. (quar.)	30c	6-30	6-16	\$5.25 series A preferred (quar.)	\$1.31 1/4	7-15	6-19
7% preferred (s-a)	\$3.50	7-30	6-30	Extra	30c	6-30	6-16	Corporate Investors, Ltd., class A	16c	7-15	6-15
Byron Jackson Co. (quar.)	37 1/2c	8-15	7-31	Chicago Pneumatic Tool Co., com. (quar.)	50c	7-1	6-16	Coro, Inc.	15c	6-30	6-15
C. I. T. Financial Corp. (quar.)	45c	7-1	6-10	\$3 convertible preferred (quar.)	75c	7-1	6-16	Corroon & Reynolds Corp.—			
Calaveras Cement Co., com. (stock dividend)	5%	6-20	6-5	Chicago Rivet & Machine Co. (quar.)	40c	6-15	5-29	\$1 dividend preferred A (quar.)	25c	7-1	6-19
Common	20c	6-20	6-5	Chicago, Rock Island & Pacific RR. Co.—				Cosmopolitan Realty Co. (quar.)	\$1.25	8-15	8-1
California Electric Power Co.—				Common (quar.)	\$1	6-30	6-12	Craddock-Terry Shoe, common	50c	7-1	6-15
\$3 preferred (quar.)	75c	8-1	6-15	5% preferred series A (quar.)	\$1.25	6-30	6-12	5% preferred (s-a)	\$2.50	7-1	6-15
\$2.50 preferred (quar.)	62c	8-1	6-15	Chicago, South Shore & South Bend RR.—				5% preferred (s-a)	\$2.50	1-2-5-4	12-16
\$2.50 sinking fund preferred (quar.)	62 1/2c	7-1	6-15	Quarterly	25c	6-15	6-5	Crain (R. L.), Ltd. (quar.)	\$1.50	6-30	6-12
California Ink Co. (quar.)	75c	6-20	6-10	Chicago Towel Co., common (quar.)	\$1.50	6-20	6-5	Crampton Mfg. Co.	5c	6-30	6-16
California Pacific Utilities Co., com. (quar.)	35c	6-15	6-1	7% convertible preferred (quar.)	\$1.75	6-20	6-5	Crane Company, common (quar.)	50c	6-24	6-5
5% preferred (quar.)	25c	6-15	6-1	Christiana Securities Co., common	\$63	6-15	5-25	3 3/4% preferred (quar.)	93 3/4c	6-15	6-1
5 1/4% preferred (quar.)	27 1/2c	6-15	6-1	7% preferred (quar.)	\$1.75	7-1	6-20	Creameries of America, Inc. (quar.)	25c	6-30	6-10
5.40% preferred (quar.)	27c	6-15	6-1	Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	7-1	6-15	Cross Co., 5 1/2% conv. preferred (quar.)	13 1/2c	6-15	6-5
California Water Service Co. (quar.)	50c	7-1	6-10	Cincinnati, New Orleans & Texas Pacific Ry. Common (s-a)	\$4	6-22	6-5	Crosslet Lumber Co. (quar.)	16 1/4c	7-15	7-1
Calumet & Hecla, Inc. (quar.)	15c	6-30	6-16	5% preferred (quar.)	\$1.25	9-1	8-15	Crown Cork International, class A (quar.)	25c	7-1	6-10
Camden & Burlington City Ry. (s-a)	75c	7-1	6-16	Circle Theater Co.	\$1	6-15	6-8	Crown Cork & Seal Co., Inc.—			
Camden Forge Co.				Circle Wire & Cable Corp. (quar.)	40c	6-25	6-11	\$2 preferred (quar.)	50c	6-15	5-19
5 1/2% convertible preferred (quar.)	34 1/2c	7-1	6-15	Citizens Utilities (quar.)	10c	6-24	6-14	Crown Zellerbach Corp.—			
Campbell (A. S.) Co. common (quar.)	30c	7-1	6-16	City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	7-1	6-15	New common (initial quar.)	45c	7-1	6-12
\$2.50 preferred (quar.)	30c	7-1	6-16	City Products Corp. (quar.)	62 1/2c	6-30	6-12	Crucible Steel Co., common (stock dividend)	2%	6-30	6-16
Campbell Red Lake Mines, Ltd.	62 1/2c	7-28	6-26	City Railway (Dryton), common (quar.)	37 1/2c	6-30	6-15	5% convertible preferred (quar.)	\$1.25	6-30	6-16
Canada Cement Co., Ltd., \$1.30 pref. (quar.)	\$32 1/2c	6-20	5-20	5% non-cum. preferred (quar.)	37 1/2c	6-30	6-15	Crum & Forster Securities, class A (quar.)	30c	6-30	6-18
Canada Crushed & Cut Stone, Ltd.				Clark Controller Co., common (initial)	25c	6-15	6-5	Class B (quar.)	30c	6-30	6-18
6% preference (quar.)	\$1.50	7-2	6-1	4.80% convertible preference (quar.)	86c	6-15	6-5	Cuban-American Sugar Co.	75c	7-1	6-16
Canada Dry Ginger Ale, Inc., com. (quar.)	15c	7-1	6-15	Clark Equipment Co., 5% preferred (quar.)	\$1.25	6-15	5-29	7% preferred (quar.)	\$1.75	7-2	6-18
\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-15	Clearest Mfg. Co. (resumed)	10c	7-10	6-20	7% preferred (quar.)	\$1.75	9-29	9-18
Canada Foundries & Forgings, Ltd.—				Jearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20	Cuban Tobacco, 5% preferred (accum.)	\$2.50	6-30	6-15
Class A (quar.)	137 1/2c	6-15	5-29	Cleveland Builders Supply	50c	7-1	6-19	Culver Corp. (s-a)	5c	6-15	6-1
Canada Iron Foundries, Ltd.	130c	7-2	6-10	Cleveland-Cliffs Iron Co., common (quar.)	30c	6-15	6-3	Extra	5c	6-15	6-1
Canada Life Assurance Co. (Toronto)				\$4.50 preferred (quar.)	\$1.12 1/2	6-15	6-3	Cummings Engine Co., common (quar.)	25c	6-15	6-5
Quarterly	175c	7-2	6-15	Cleveland Electric Illuminating Co.—				4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-20
Canada Machinery Corp., Ltd. (s-a)	125c	6-29	6-11	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-5	Cunningham Drug Stores, Inc. (quar.)	37 1/2c	6-20	6-5
Special	110c	6-29	6-11	Cleveland Trencher (quar.)	15c	6-30	6-15	Curlee Clothing, 4 1/2% pfd. (quar.)	\$1.12 1/2	7-1	6-15
Canada Maltng Co., Ltd. (quar.)	150c	6-15	5-15	Climax Molybdenum Co. (quar.)	50c	6-30	6-16	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15
Extra	140c	6-15	5-15	Clinton Foods, Inc., common (monthly)	10c	7-1	6-16	Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	7-1	6-5
Canada Northern Power Corp. Ltd. (quar.)	115c	7-25	6-19	4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-1	6-16	\$7 preferred (quar.)	\$1.75	7-1	6-5
Canada Permanent Mgt. Corp.	160c	7-2	6-15	Cluett-Peabody & Co., common (interim)	50c	6-25	6-11	Curtis-Wright Corp., common (quar.)	15c	6-24	6-4
Canada Steamship Lines, Ltd.—				7% 1st preferred (quar.)	\$1.75	7-1	6-17	Class A (quar.)	50c	9-24	9-4
5% preferred (s-a)	\$1.25	7-2	6-1	4% 2nd preferred (quar.)	\$1	7-1	6-17	Class A (quar.)	50c	12-24	12-4
Canada Varnish Co., Ltd., 5% pref. (quar.)	\$1 1/4c	7-1	6-15	Coast Counties Gas & Electric—				Class A (quar.)	50c	9-24	9-4
Canada Wire & Cable Co., Ltd.—				4% preferred (quar.)	25c	6-30	6-10	Cutler-Hammer, Inc. (quar.)	50c	6-15	5-29
Class A (quar.)	\$1	6-15	5-29	4.80% preferred (quar.)	30c	6-30	6-10	D. W. G. Cigar Corp.	20c	6-25	6-10
Class B (quar.)	175c	6-15	5-29	Cobie Dairy Products, Inc., 5% pfd. (quar.)	\$62 1/2c	7-1	6-17	Dan River Mills, common (quar.)	25c	7-1	6-17
Canadian Breweries, Ltd. (interim)	125c	7-2	5-29	Coca-Cola Co. (quar.)	\$1	7-1	6-16	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-17
Canadian Bronze Co., Ltd., common (quar.)	131c	8-1	7-0	Coca-Cola International (quar.)	\$7.40	7-1	6-16	Dana Corp., common (quar.)	75c	6-15	6-8

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Dominion Textile Co. Ltd., com. (quar.)	15c	7-2	6-5	Firth Carpet Co.	15c	6-15	5-29	Globe Wernicke, common (quar.)	10c	6-15	6-4
7% preferred (quar.)	\$1.75	7-15	6-16	Fittings, Ltd., class A (s-a)	130c	7-1	6-4	7% preferred (quar.)	17c	7-1	6-20
Dominique Oil Fields Co. (monthly)	25c	6-30	6-17	Flintkote Co., \$4 preferred (quar.)	\$1	6-15	6-1	Gold & Stock Telegraph (quar.)	\$1.50	7-1	6-15
Douglas & Lomason Co. (quar.)	25c	6-26	6-12	Florida Power Corp., common (quar.)	30c	6-20	6-5	Goldblatt Bros., Inc. (quar.)	12 1/2c	7-1	6-15
Dow Chemical Co., common (quar.)	25c	7-15	6-23	4.90% convertible preferred. Entire issue being called for redemption on July 1 at \$103.50 per share plus this dividend. (Convertible into common until June 29)	\$0.6261	7-1	---	Golden State Co., Ltd., common (quar.)	25c	7-15	6-22
\$4 preferred A (quar.)	\$1	7-15	6-23	Florida Power & Light Co., com. (quar.)	40c	6-30	---	4% preferred (quar.)	15c	6-30	6-15
Dow Drug Co., 7% preferred (quar.)	\$1.75	7-1	6-19	Florida Public Utilities, common	15c	7-1	6-19	Goodall Rubber Co. (quar.)	15c	8-15	8-1
Dravo Corp., 4% preference (quar.)	50c	7-1	6-19	4 1/4% preferred (quar.)	\$1.18 1/2	6-25	6-5	Special	15c	7-1	6-15
Dragon Cement Co. (quar.)	50c	6-19	6-9	Flour City Ornamental Iron Co. (s-a)	20c	7-1	6-10	Goodrich (B. F.) Co.	65c	6-30	6-5
Draper Corp. (quar.)	35c	7-1	6-5	Food Fair Stores, Inc., common (quar.)	5c	8-27	7-16	Goodyear Tire & Rubber, common (quar.)	75c	6-15	5-15
Dresser Industries, Inc., common (quar.)	40c	6-15	6-1	Stock dividend	---	---	---	\$5 preferred (quar.)	\$1.25	6-15	5-15
3 3/4% preferred (quar.)	93 3/4c	6-15	6-1	\$4.20 preferred (quar.)	\$1.05	7-1	6-10	Goodyear Tire & Rubber Co. of Canada, Ltd.	---	---	---
Du Pont (A. B.) Laboratories	---	---	---	3 3/4% preferred (quar.)	81 1/4c	6-15	6-1	Common	\$1	6-30	6-10
5% convertible preferred (quar.)	25c	7-1	6-15	Foote Bros. Gear & Machine Corp.	---	---	---	4% preference (quar.)	50c	7-31	7-10
du Pont (E. I.) de Nemours & Co.	---	---	---	60c conv. pfd. (Entire issue called for redemption on Aug. 1 at \$12 per share plus this dividend, convertible into common until July 30)	15c	8-1	---	Gordon Mackay Stores, Ltd., class A	\$12 1/2c	6-15	5-15
\$4.50 preferred (quar.)	\$1.12 1/2	7-25	7-10	Foote Burt Co.	25c	6-15	6-3	Class B	125c	6-15	5-15
\$3.50 preferred (quar.)	87 1/2c	7-1	6-15	Forbes & Wallace, \$3 class A (quar.)	75c	7-1	6-25	5% conv. preferred (quar.)	50c	6-15	5-15
Duke Power Co., common	37 1/2c	7-1	6-15	Ford Motor Co. of Canada, Ltd.	---	---	---	Grand Rapids Varnish (quar.)	10c	6-25	6-15
7% preferred (quar.)	\$1.75	7-1	6-15	Class A (quar.)	150c	6-15	5-8	Grand Union Co., 4 1/2% preferred (quar.)	56 1/4c	7-15	6-25
Dun & Bradstreet, Inc.	---	---	---	Class B (quar.)	150c	6-15	5-8	Grant City Steel Co., com. (stock dividend)	3c	6-30	6-5
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10	Fort Wayne Corrugated Paper	25c	6-15	6-1	5 1/2% preferred (quar.)	\$1.37 1/2	6-15	6-5
Dunhill International, Inc. (quar.)	25c	6-22	6-12	Poster & Kleiser Co., class A pfd. (quar.)	37 1/2c	7-1	6-15	Grant (W. T.) Co., common (quar.)	37 1/2c	7-1	6-3
Dunlop Rubber, Ltd.	---	---	---	Fostoria Pressed Steel (quar.)	25c	6-30	6-22	3 3/4% preferred (quar.)	93 3/4c	7-1	6-3
American deposit receipts ordinary (final)	17 1/2c	7-8	5-18	Foundation Co. of Canada, Inc.	115c	7-24	6-30	Gray Drug Stores (quar.)	25c	7-1	6-18
Duquesne Light Co., common (increased)	40c	7-1	6-15	Fowkes Brothers & Co. (quar.)	7 1/2c	6-15	6-5	Great American Indemnity (quar.)	12 1/2c	6-15	5-20
3.75% preferred (quar.)	46 1/2c	7-1	6-15	Frankfort Kentucky Natural Gas Co.	\$1	6-15	6-1	Great Lakes Engineering Works	15c	6-15	6-4
4% preferred (quar.)	50c	7-1	6-15	Franklin Custodian Funds, Inc.	---	---	---	Great Lakes Industries, Inc. (quar.)	10c	6-24	6-10
4.15% preferred (quar.)	51 1/2c	7-1	6-15	Preferred Stock series	8c	6-15	6-1	Great Lakes Paper, Ltd., common (quar.)	140c	6-30	6-1
Duraloy Co. (quar.)	5c	6-30	6-15	Franklin Life Insurance (stock dividend)	100%	7-15	6-30	Class A preferred (quar.)	\$62 1/2c	6-30	6-1
Duriron Co., 5% preferred (quar.)	31 1/4c	9-1	8-21	Fraser Cos., Ltd., common (quar.)	125c	7-27	7-3	Class B preference (quar.)	130c	6-30	6-1
5% preferred (quar.)	31 1/4c	9-1	8-21	4 1/4% preferred (quar.)	\$1.19	7-1	6-12	Great Lakes Power, Ltd.	---	---	---
5% preferred (quar.)	31 1/4c	12-1	11-21	Fructer Corp., common	15c	7-31	7-15	5% 1st preference (quar.)	\$31 1/4c	6-30	6-1
Duval Sulphur & Potash Co. (quar.)	31 1/4c	6-30	6-10	\$2.20 preferred (quar.)	55c	7-31	7-15	Great Lakes Towing Co.	25c	6-30	6-16
East Tennessee Natural Gas Co.	---	---	---	Frontier Refining Co., common (quar.)	5c	6-15	6-1	Great Northern Ry., non-cum. pfd. (quar.)	\$1	6-18	5-25
5.20% preferred (quar.)	32 1/2c	7-1	6-20	Fruit of the Loom, Inc.	---	---	---	Great West Life Assurance Co. (Winnipeg)	---	---	---
Eastern Bakeries, Ltd.	---	---	---	\$3 non-cumulative preferred (s-a)	\$1.50	7-1	6-11	Quarterly	150c	7-2	6-19
4% participating preferred (quar.)	\$1	7-15	6-30	Fuller Brush Co., class A (quar.)	25c	8-1	7-20	Great Western Sugar Co., common (quar.)	30c	7-2	6-10
Eastern Gas & Fuel Associates, com. (quar.)	25c	7-1	6-8	Class AA (quar.)	\$1	8-1	7-20	7% preferred (quar.)	175c	7-2	6-10
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10	Fuller (George A.) Co. (quar.)	25c	6-30	6-15	Green (Daniel) Co.	40c	6-15	6-5
Eastern Stainless Steel (stock dividend)	5c	7-1	6-5	Fundamental Investors, Inc.	22c	6-16	6-1	Greene Cananea Copper Co.	50c	6-19	6-8
Eastern States Corp., \$7 pfd. A (accum.)	\$1.50	7-1	6-5	Funsten (R. E.) Co.	---	---	---	Greening (B.) Wire Co., Ltd.	15c	7-2	6-15
\$6 preferred B (accum.)	50c	6-19	6-2	Galveston-Houston Co. (quar.)	25c	7-1	6-16	Greenwich Water System, 6% pfd. (quar.)	\$1.50	7-1	6-11
Eastern Sugar Associates, \$2 pfd. (quar.)	40c	7-1	6-5	Garfinkel (Julius) & Co., common (quar.)	37 1/2c	6-30	6-15	Greyhound Corp., common (quar.)	25c	6-30	6-10
Eastman Kodak Co., common	40c	7-1	6-5	4 1/2% convertible preferred (quar.)	28 1/4c	6-30	6-15	4 1/4% preferred (quar.)	\$1.06 1/4	6-30	6-10
6% preferred (quar.)	\$1.50	7-1	6-5	5 1/2% preferred (quar.)	34 3/4c	6-30	6-15	Griesdick Western Brewery, com. (quar.)	37 1/2c	7-1	6-16
Easy Washing Machine Co., Ltd.	---	---	---	Common (quar.)	15c	6-30	6-5	5% convertible preferred (quar.)	37 1/2c	8-1	7-16
Extra	15c	7-2	6-15	General American Oil Co. of Texas	15c	7-31	6-15	Grinnell Corp. (quar.)	50c	6-20	5-20
Eaton & Howard Balanced Fund	---	---	---	6% convertible preferred (quar.)	56 1/4c	7-1	6-15	Growth Cos.	---	---	---
From investment income	29c	6-25	6-15	General American Transportation Corp.	---	---	---	8c from ordinary net income and 2c from net capital gains	10c	6-30	6-15
Eaton & Howard Stock Fund	---	---	---	Increased quarterly	\$1	7-1	6-5	Gruen Watch Co. (quar.)	25c	7-1	6-15
From investment income	21c	6-25	6-15	General Bakeries, Ltd.	110c	7-15	6-24	Extra	20c	7-1	6-15
Eaton Paper Corp.	75c	6-30	6-15	General Baking Co., \$8 preferred (quar.)	\$2	7-1	6-17	Guarantee Co. of North America (quar.)	\$1.50	7-15	6-30
Economy Baler Co., common (quar.)	5c	6-30	6-10	General Box Co. (quar.)	5c	7-1	6-8	Extra	43c	7-15	6-30
Extra	5c	6-30	6-10	General Builders Supply, 5% pfd. (quar.)	31 1/4c	6-30	6-15	Quaranty Trust Co. (N. Y.) (quar.)	75c	7-15	6-15
5% preferred (quar.)	12 1/2c	6-30	6-10	General Cable Corp., common	15c	7-1	6-19	Guif Mobile & Ohio RR. Co.	---	---	---
Ecuadorian Corp., Ltd. (quar.)	10c	6-19	5-29	4% 1st preferred (quar.)	\$1	7-1	6-19	Common (quar.)	50c	6-30	6-10
Eddy Paper Co., Ltd., class A	125c	6-15	5-16	4% 2nd preferred (quar.)	50c	7-1	6-19	Common (quar.)	50c	9-14	8-25
Edison Brothers Stores, Inc.	---	---	---	General Candy Corp. (quar.)	25c	6-15	6-5	\$3 preferred (quar.)	\$1.25	6-30	6-10
4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-20	General Cigar Co., common (quar.)	25c	6-15	5-13	\$5 preferred (quar.)	\$1.25	9-14	8-25
Edison (Thomas A.), Inc.	---	---	---	General Contract Corp., common	20c	7-1	6-10	\$5 preferred (quar.)	\$1.25	12-15	11-25
6 1/2% preferred (quar.)	\$1.62 1/2	6-15	6-3	5% preferred (\$10 par) (quar.)	12 1/2c	7-1	6-10	\$5 preferred (quar.)	\$1.25	3-12-54	2-20
Egry Register, 5 1/2% preferred (quar.)	\$1.37 1/2	6-20	6-10	5% preferred (\$20 par) (quar.)	25c	7-1	6-10	Gulf Power, 4.64% preferred (quar.)	\$1.16	7-1	6-15
El Paso Electric, common (quar.)	30c	6-15	5-26	5% preferred (\$100 par) (quar.)	\$1.25	7-1	6-10	Gulf States Utilities Co.	---	---	---
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	5-26	General Controls, common (quar.)	20c	6-30	6-15	New common (initial quar.)	30c	6-15	5-26
El Paso Natural Gas Co. (quar.)	40c	6-30	6-15	6% preferred (quar.)	37 1/2c	6-30	6-15	\$4.20 preferred (quar.)	\$1.05	6-15	5-26
Electric Auto-Lite (quar.)	75c	7-1	6-17	General Dynamics Corp.	---	---	---	\$4.40 preferred (quar.)	\$1.10	6-15	5-26
Electric Bond & Share (stock dividend)	---	---	---	\$2 convertible preferred (quar.)	50c	7-10	6-19	\$4.44 preferred (quar.)	\$1.11	6-15	5-26
Two shares of United Gas Corp. common for each 100 shares held	---	---	---	General Electric Co. (quar.)	75c	7-25	6-19	\$4.50 preferred (quar.)	\$1.12 1/2	6-15	5-26
Electric Controller & Mfg. Co.	50c	7-1	6-19	General Finance Corp., common (quar.)	15c	6-15	6-1	Hahn Brass Co., Ltd., class A (quar.)	120c	7-1	6-10
Electrical Products Corp. (quar.)	20c	7-1	6-19	4% preferred series A (s-a)	25c	11-25	11-10	Common	125c	7-1	6-10
Electrolux Corp.	25c	6-15	5-15	4% preferred series C (s-a)	\$1	11-25	11-10	Hall (W. F.) Printing Co.	---	---	---
Elgin National Watch Co. (quar.)	15c	6-18	5-28	General Foods Corp., \$3.50 preferred (quar.)	87 1/2c	7-31	7-10	Increased quarterly	35c	6-19	6-5
Elliott Co., common (quar.)	40c	6-30	6-15	General Industries, common (quar.)	25c	6-15	6-5	Haloid Co., common (quar.)	35c	7-1	6-15
5% preferred (quar.)	62 1/2c	7-1	6-15	5% preferred (quar.)	\$1.25	7-1	6-19	4.50% convertible preferred (quar.)	56 1/4c	7-1	6-15
5% 2nd preferred (quar.)	62 1/2c	7-1	6-15	General Manifold & Printing (quar.)	12c	6-15	5-29	Hamilton Bridge Co., Ltd. (quar.)	\$12 1/2c	6-15	5-30
Elmira & Williamsport RR., 7% pfd. (s-a)	\$1.65	7-1	6-19	General Mills, common (extra)	50c	8-1	7-10	Extra	125c	6-15	5-30
7% 1st preferred (s-a)	70c	7-15	6-26	5% preferred (quar.)	\$1.25	7-1	6-10	Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	8-15	8-5
6% 2nd preferred (s-a)	60c	7-15	6-26	General Motors Corp.	---	---	---	Hamilton Mfg. Co. (quar.)	20c	6-30	6-19
Ely & Walker Dry Goods Co., com. (quar.)	25c	9-1	8-12	\$3.75 preferred (quar.)	93 3/4c	8-1	7-6	Hamilton Watch Co., common	25c	6-15	5-29
Emerson Drug, 8% preferred (quar.)	50c	7-1	6-15	\$5 preferred (quar.)	\$1.25	8-1	7-6	4% conv. preferred (quar.)	\$1	6-15	5-29
Emerson Electric Mfg. Co., common (quar.)	35c	6-30	6-15	General Outdoor Advertising	---	---	---	Hammermill Paper	---	---	---
7% preferred (quar.)	\$1.75	7-1	6-15	6% preferred (quar.)	\$1.50	8-15	8-1	4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-10
Emery Air Freight Corp. (s-a)	10c	6-15	6-5	\$1 convertible 2nd preferred (quar.)	25c	7-1	6-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-18
Empire Brass Mfg. Co., Ltd.	---	---	---	Class A	110c	7-6	6-15	Hancock Oil Co.	---	---	---
5% preference (quar.)	\$27 1/2c	7-15	7-10	General Portland Cement Co. (quar.)	50c	6-30	6-9	Stock dividend (Payable in class A stock)	4c	6-30	6-10
Empire District Electric Co., com. (quar.)	35c	6-15	6-1	General Precision Equipment, common	25c	6-15	5-25	Hanover Bank (N. Y.) (quar.)	\$1	7-1	6-17
Empoco Mfg. Co. (quar.)	25c	6-30	6-15	\$5 preferred A (quar.)	\$1.25	8-1	7-6	Hanson-Van Winkle Munnings Co.	15c	6-30	6-15
Equitable Credit Corp.	---	---	---	4% preferred series C (s-a)	\$1	11-25	11-10	Harbison-Walker Refractories Co.	---	---	---
20c partic. preferred (quar.)	5c	7-1	6-15	General Foods Corp., \$3.50 preferred (quar.)	87 1/2c	7-31	7-10	Common (stock dividend)	3c	7-1	6-1
Participating	2 1/2c	7-1	6-15	General Industries, common (quar.)	25c	6-15	6-5	6% preferred (quar.)	\$1.50	7-20	7-6
Equity Fund, Inc											

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

Main table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12, Sales for the Week (Shares). Includes companies like Abbott Laboratories, ACF-Brill Motors Co, Acme Steel Co, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 2

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12, Sales for the Week (Shares). Includes sections for STOCKS, LOW AND HIGH SALE PRICES, and various company listings like Argo Oil Corp, Armo Steel Corp, etc.

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 3

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12), and Sales for the Week (Shares). Rows list various companies like Carolina Clinchfield & Ohio Ry, Central Hudson Gas & Elec, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD - Continued-Page 4

Table with columns: Range for Previous Year 1952, Range Since Jan 1, NEW YORK STOCK EXCHANGE, Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12, Sales for the Week Shares. Includes sub-sections D and E.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 5

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday (June 8), Tuesday (June 9), Wednesday (June 10), Thursday (June 11), Friday (June 12), Sales for the Week (Shares). Includes sections for Eureka Williams Corp, Evans Products Co, Eversharp Inc, Exchange Buffet Corp, and various other companies under letters F, G, and H.

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 6

Main table containing stock prices, exchange information, and weekly sales data. Columns include 'Range for Previous Year 1952', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'Monday June 8', 'Tuesday June 9', 'Wednesday June 10', 'Thursday June 11', 'Friday June 12', and 'Sales for the Week Shares'.

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 7

Main table containing stock prices, exchange information, and sales for the week. Includes columns for 'Range for Previous Year 1952', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'.

L

M

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Midland Steel Prod, Minneapolis-St. Louis Ry, etc.

For footnotes see page 26

NEW YORK STOCK RECORD Continued—Page 9

Table with columns for Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12, and Sales for the Week Shares. Includes sections P, Q, and R.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 10

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12, Sales for the Week (shares). Includes companies like Rayonix Inc, Remington-Rand, and Southern Railway.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 11

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes sub-sections T and U.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 12

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 8, Tuesday June 9, Wednesday June 10, Thursday June 11, Friday June 12, Sales for the Week Shares. Includes sections V, W, Y, and Z.

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

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1952		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week (Bonds \$)					
Lowest	Highest	Lowest	Highest			Monday June 8	Tuesday June 9	Wednesday June 10	Thursday June 11	Friday June 12							
		99.24	May 12	99.24	May 12	Treasury 3 1/2s	1978-1983	*99	99.8	*99.4	99.12	*99.4	99.10	*99	99.6	*98.30	99.6
						Treasury 2 3/4s	1955-1960	*101.10	101.18	*101.10	101.18	*101.10	101.18	*101.12	101.20	*101.12	101.20
						Treasury 2 1/2s	1956-1959	*102	102.8	*102	102.8	*102	102.8	*102.12	102.24	*102.8	102.8
						Treasury 2 1/2s	1958-1963	*102.16	103	*102.16	102.24	*102.16	102.24	*102.12	102.24	*103.8	103.20
						Treasury 2 1/2s	1960-1965	*103.16	104	*103.12	103.20	*103.12	103.20	*103.8	103.20	*98.8	98.16
						Treasury 2 1/2s	1956-1958	*97.30	98.6	*98.8	98.16	*98.6	98.14	*98.4	98.12	*97.24	98
						Treasury 2 1/2s	Dec 15 1958	*97.16	97.24	*97.22	97.30	*97.22	97.30	*97.20	97.28	*102.12	102.24
						Treasury 2 1/2s	1962-1967	*92.22	92.30	*93	93.8	*93	93.8	*92.28	93.4	*92.30	93.6
						Treasury 2 1/2s	1963-1968	*91.20	92.6	*92.8	92.16	*92.6	92.14	*91.30	92.6	*91.28	92.4
						Treasury 2 1/2s	June 1964-1969	*91.24	92	*92.2	92.10	*92	92.8	*91.30	92.6	*91.28	92.12
						Treasury 2 1/2s	Dec 1964-1969	*91.20	91.28	*91.30	92.6	*91.30	92.6	*91.26	92.2	*91.26	92.2
						Treasury 2 1/2s	1965-1970	*91.14	91.22	*91.24	92	*91.24	92	*91.20	91.28	*91.16	91.24
						Treasury 2 1/2s	1966-1971	*91.10	91.18	*91.22	91.30	*91.22	91.30	*91.18	91.26	*91.16	91.24
						Treasury 2 1/2s	June 1967-1972	*91.8	91.16	*91.22	91.30	*91.22	91.30	*91.16	91.24	*91.12	91.20
						Treasury 2 1/2s	Sept 1967-1972	*91.4	91.12	*91.14	91.22	*91.16	91.24	*91.10	91.18	*91.16	91.14
						Treasury 2 1/2s	Dec 1967-1972	*91.8	91.16	*91.22	91.30	*91.22	91.30	*91.16	91.24	*91.12	91.20
						Treasury 2 1/2s	1957-1959	*96.14	96.22	*96.26	97.2	*96.22	96.30	*96.20	96.28	*96.24	97
						Treasury 2 1/2s	June 15 1958	*96.30	97.6	*97.12	97.20	*97.10	97.18	*97.6	97.14	*97.8	97.16
						Treasury 2 1/2s	1952-1955	*99.3	99.7	*99.4	99.8	*99.8	99.12	*99.10	99.14	*99.10	99.14
						Treasury 2 1/2s	1954-1956	*100.12	100.20	*100.12	100.20	*100.12	100.20	*100.12	100.20	*100.12	100.20
						Treasury 2 1/2s	1955-1959	*95.14	95.22	*95.26	96.2	*95.20	95.28	*95.22	95.30	*95.26	96.2
						Treasury 2 1/2s	1959-1962	*92.24	93	*93.2	93.10	*93.4	93.12	*93.2	93.10	*93.6	93.14
						Treasury 2s	June 1953-1954	*92.24	93	*93	93.8	*93.2	93.10	*93	93.8	*93.4	93.12
						Treasury 2s	Dec 1953-1954	*99.15	99.18	*99.15	99.18	*99.16	99.18	*99.17	99.19	*99.17	99.19
						Treasury 2s	Dec 1953-1955	*99.5	99.8	*99.5	99.8	*99.5	99.7	*99.6	99.8	*99.6	99.8
						Treasury 2s	June 1953-1955	*98.10	98.18	*98.8	98.16	*98.8	98.16	*98.8	98.16	*98.12	98.20
						Treasury 2s	Sept 15 1953	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2
						Treasury 2s		*99.29	99.31	*99.29	99.31	*99.30	100	*99.30	100	*99.30	100
						International Bank for Reconstruction & Development											
						25-year 3s	July 15 1972	*90.16	91.16	*90.16	91.16	*90.16	91.16	*90.16	91.16	*90.16	91.16
						25-year 3s	Mar 1 1976	*89.24	90.24	*89.24	90.24	*89.24	90.24	*89.24	90.24	*90.8	91.8
						30-year 3 1/2s	Oct 1 1981	*90.16	91.16	*90.16	91.16	*90.16	91.16	*90.16	91.16	*90.16	91.16
						23-year 3 1/2s	May 15 1975	*94.16	95.16	*96	96	*94.16	95.16	*94.16	95.16	*94.16	95.16
						19-year 3 1/2s	Oct 15 1971	*95.24	96.24	*95.24	96.24	*95.24	96.24	*95.24	96.24	*95.24	96.24
						Serial bonds of 1950											
						2s	due Feb 15 1954	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16
						2s	due Feb 15 1955	*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100
						2s	due Feb 15 1956	*97	98.16	*97	98.16	*97	98.16	*97	98.16	*97	98.16
						2s	due Feb 15 1957	*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16
						2s	due Feb 15 1958	*95	97	*95	97	*95	97	*95	97	*95	97
						2s	due Feb 15 1959	*94	96	*94	96	*94	96	*94	96	*94	96
						2s	due Feb 15 1960	*93	95	*93	95	*93	95	*93	95	*93	95
						2s	due Feb 15 1961	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16
						2s	due Feb 15 1962	*90.8	92.8	*90.8	92.8	*90.8	92.8	*90.8	92.8	*90.8	92.8

* Bid and asked price. No sales transacted this day. † Odd lot transactions. ‡ Registered bond transactions. § Being called for redemption on June 15, 1953.

RANGE FOR WEEK ENDED JUNE 12

BONDS		Interest	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1	BONDS		Interest	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1
New York Stock Exchange		Period	Sale Price	or Friday's Bid & Asked	No.	Low High	New York Stock Exchange		Period	Sale Price	or Friday's Bid & Asked	No.	Low High
New York City							Brazil (continued)						
Transit Unification Issue							3 1/2s series No. 15						
3% Corporate Stock 1980		June-Dec	97 3/4	97	97 1/2	178	97	101 1/2					
							3 1/2s series No. 16						
							3 1/2s series No. 17						
							3 1/2s series No. 18						
							3 1/2s series No. 19						
							3 1/2s series No. 20						
							3 1/2s series No. 21						
							3 1/2s series No. 22						
							3 1/2s series No. 23						
							3 1/2s series No. 24						
							3 1/2s series No. 25						
							3 1/2s series No. 26						
							3 1/2s series No. 27						
							3 1/2s series No. 28						
							3 1/2s series No. 29						
							3 1/2s series No. 30						

Foreign Securities

WERTHEIM & Co.

Telephone REctor 2-2300 Members New York Stock Exchange 120 Broadway, New York Teletype NY 1-1693

Foreign Government and Municipal		Interest	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1
Agricultural Mortgage Bank (Colombia)						
Δ Guaranteed sinking fund 6s 1947		Feb-Aug				
Δ Guaranteed sinking fund 6s 1948		April-Oct				
Δ Akerhus (Kingdom of Norway) 4s 1968		Mar-Sep				
Δ Antioquia (Dept) collateral 7s A 1945		Jan-July				
Δ External sinking fund 7s ser B 1945		Jan-July				
Δ External sinking fund 7s ser C 1946		Jan-July				
Δ External sinking fund 7s ser D 1945		Jan-July				
Δ External sinking fund 7s 1st ser 1957		April-Oct				
Δ External sec sink 1d 7s 2nd ser 1957		April-Oct				
Δ External sec sink 1d 7s 3rd ser 1957		April-Oct				
20-year 3s f & b bonds 1978		Jan-July	41 1/2	41 1/2	41 3/4	4
Antwerp (City) external 5s 1958		June-Dec	103 3/4	104 1/2	104 1/2	14
Australia (Commonwealth) 5s 1955		Jan-July	101 1/2	101 1/2	102 3/4	151
Called bonds			100 1/2	100 1/2	100 1/2	30
10-year 3 1/2s 1956		Feb-Aug	97 3/4	97 1/2	98 3/4	54
10-year 3 1/2s 1957		June-Dec	96 1/4	96 1/2	97 1/2	53
20-year 3 1/2s 1967		June-Dec	91 1/4	91 1/4	91 3/4	32
20-year 3 1/2s 1966		June-Dec	91	91 1/2	91 3/4	13
15-year 3 1/2s 1962		Feb-Aug	91 1/2	92	92 3/4	45
Belgium (Kingdom of) 6s 1955		Jan-July	102	102 1/2	102 1/2	3
External sinking fund 7s 1955		June-Dec	112 3/4	112 3/4	112 3/4	2
Δ Brazil (U S of) external 8s 1941		June-Dec	93	93	93	1
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978		June-Dec	61	61	63 1/2	27
Δ External s f 6 1/2s of 1926 due 1957		April-Oct			86	98 3/4
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979		April-Oct	58 1/2	58 1/2	60	11
Δ External s f 6 1/2s of 1927 due 1957		April-Oct			85	88
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979		April-Oct			60	60
Δ 7s (Central Ry) 1952		June-Dec			89	89
Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978		June-Dec			63	63
8% funding bonds of 1931 due 1951		June-Dec			63	63
Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979		April-Oct			60	60

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 12

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

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for Company Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

B

Table listing various bonds under section B with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

For footnotes see page 31.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 12

Table of bond records for the first section, including columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

Table of bond records for the second section, including columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

For footnotes see page 31

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 12

BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
		Low High	No.			Low High	No.
Phillips Petroleum 2 3/4s debentures 1964	94	94 1/2	48	Standard Oil (N J) debentures 2 3/4s 1971	90	85 1/2 86	4
Pillsbury Mills, Inc 3 1/2 s f debts 1972	94 1/2	94 1/2	101	2 3/4s debentures 1974	90	89 90	16
Pittsbgh Bessemer & Lake Erie 2 1/2s 1996	94 1/2	94 1/2	103 1/4	Sunray Oil Corp 2 3/4s debentures 1966	90	89 90	16
Pittsburgh Cincinnati Chic & St. Louis Ry	94 1/2	94 1/2	105 1/4	Swift & Co 2 3/4s debentures 1972	90	89 90	16
Consolidated guaranteed 4s ser F 1953	101	101	108	2 3/4s debentures 1973	90	89 90	16
Consolidated guaranteed 4s ser H 1957	101	101	108 1/2				
Consolidated guaranteed 4s ser I 1960	102 3/4	102 3/4	108 1/2				
Consolidated guaranteed 4 1/2s ser I 1963	109 1/2	109 1/2	109 1/2				
Consolidated guaranteed 4 1/2s ser J 1964	108	108	109 1/2				
Consolidated guaranteed 4 1/2s ser K 1965	108	108	109 1/2				
General mortgage 5s series A 1970	104 1/2	104 1/2 105	3				
General mortgage 5s series B 1975	104 1/2	104 1/2 104 1/2	18				
General mortgage 3 3/4s series E 1975	82 1/2	82 1/2 82 1/2	13				
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	99 1/2	99 1/2	100 1/2				
Pittsburgh Consolidation Coal	100	100	101 1/2				
3 1/2s debentures 1965	100	100	101				
Pittsburgh Plate Glass 3s debts 1967	97 1/2	97 1/2 98	13				
Pittsburgh & West Virginia Ry	96 3/4	96 3/4 97 1/2	96 100				
First mortgage 4 1/2s series A 1958	95 3/4	95 3/4 100	96 100				
First mortgage 4 1/2s series B 1959	95 3/4	95 3/4 98 1/2	95 100				
First mortgage 4 1/2s series C 1960	95 3/4	95 3/4 98 1/2	95 99 1/2				
Pittsburgh Youngstown & Ashtabula Ry	104 1/4	104 1/4 107	104 104				
First general 5s series B 1962	103	103	100 101				
First general 5s series C 1974	100	100	93 1/2 96 1/2				
First general 4 1/2s series D 1977	100	100	98 98				
Pittston Co 5 1/2s income debentures 1964	100	100	94 94				
Plantation Pipe Line 2 3/4s 1970	96 3/4	96 3/4	99 99				
Potomac Elec Power 1st mtge 3 3/4s 1977	96 3/4	96 3/4	96 1/2 101 1/4				
First mortgage 3s 1963	96 3/4	96 3/4	98 102 1/2				
First mortgage 2 3/4s 1964	96 3/4	96 3/4	128 132 3/4				
Providence Terminal 4s 1956	96 3/4	96 3/4	190 201 1/2				
Public Service Electric & Gas Co	96 3/4	96 3/4	96 1/2 99 1/2				
3s debentures 1963	96 3/4	96 3/4	84 96 1/2				
First and refunding mortgage 3 1/4s 1968	96 3/4	96 3/4	97 1/2 103 1/2				
First and refunding mortgage 5s 2037	96 3/4	96 3/4	98 102 1/2				
First and refunding mortgage 8s 2037	96 3/4	96 3/4	98 102 1/2				
First and refunding mortgage 3s 1972	96 3/4	96 3/4	98 102 1/2				
First and refunding mortgage 2 3/4s 1979	96 3/4	96 3/4	98 102 1/2				
3 3/4s debentures 1972	96 3/4	96 3/4	98 102 1/2				
Quaker Oats 2 3/4s debentures 1964	96 3/4	96 3/4	98 102 1/2				
Reading Co first & ref 3 3/4s series D 1995	79	79 79	10 79 86 1/2				
Reynolds (R J) Tobacco 3s debts 1973	96	96	95 1/2 100 1/2				
Rochester Gas & Electric Corp	96	96	96 100 1/2				
General mortgage 4 1/2s series D 1977	96	96	96 100 1/2				
General mortgage 3 3/4s series J 1969	96	96	96 100 1/2				
Saguenay Power 3s series A 1971	95	95	96 97 1/2				
St Lawrence & Adirondack 1st gold 5s 1996	70	70 73 1/2	70 71 1/2 77 1/2				
Second gold 6s 1996	79	79 86	84 86				
St Louis-San Francisco Ry Co	92	92 92 1/2	32 92 99 1/2				
1st mortgage 4s series A 1997	83	83 84 1/2	83 95 1/2				
2nd mortgage 4s series A Jan 2022	100	100	100 112				
St Louis-Southwestern Ry	93	93 93	93 101 1/2				
First 4s bond certificates 1989	94 1/2	94 1/2	93 101 1/2				
Second 4s bond certificates Nov 1989	93	93 93	93 101 1/2				
St Paul & Duluth first cons gold 4s 1968	94 1/2	94 1/2	93 101 1/2				
St Paul Union Depot 3 3/4s B 1971	93	93 93	93 101 1/2				
Scioto V & New England 1st gtd 4s 1989	93	93 93	93 101 1/2				
Scott Paper 3s conv debts 1977	93	93 93	93 101 1/2				
Seaboard Air Line RR Co	103 1/2	102 1/2 104 1/2	97 102 1/2 112 1/2				
1st mtge 3s series B 1980	90	90	90 93 1/2				
3 3/4s s f debentures 1977	99	99 99	99 101 1/2				
Seagram (Jos E) & Sons 2 1/2s 1966	93	93 93	93 101 1/2				
3s debentures 1974	96 1/2	96 1/2 97 1/2	96 1/2 96 1/2				
Service Pipe Line 3 20s s f debts 1982	88	87 88	87 93				
Shell Union Oil 2 1/2s debentures 1971	88	87 88	87 93				
Shelton-Amer Corp coll trust 7s 1941	47	49 1/2	28 32 1/2				
Sinclair Oil Corp	94 1/2	93 1/2 94 1/2	627 92 107 1/2				
3 1/4s subord conv debts 1983	85 1/2	85 1/2 86 1/2	16 85 1/2 92 1/2				
Skelly Oil 2 1/4s debentures 1965	110	110	111 111				
Socony-Vacuum Oil 2 1/2s 1976	91	90 91	20 90 97 1/2				
South & North Ala RR gtd 5s 1963	83 1/2	82 1/2 83 1/2	8 82 1/2 92				
Southern Bell Telephone & Telegraph Co	88	88	73 80 1/2				
3s debentures 1979	91	90 91	20 90 97 1/2				
2 3/4s debentures 1985	83 1/2	82 1/2 83 1/2	8 82 1/2 92				
2 3/4s debentures 1987	88	88	73 80 1/2				
Southern Indiana Ry 2 3/4s 1994	91	90 91	20 90 97 1/2				
Southern Natural Gas Co	96 1/2	95 1/2 96 1/2	74 95 103 1/2				
4 1/2s conv s f debts 1973	97 1/2	97 1/2	96 1/2 98				
Southern Pacific Co	75	74 75	15 74 80				
First 4 1/2s (Oregon Lines) A 1977	99 1/2	98 1/2 100	71 98 1/2 105 1/2				
Gold 4 1/2s 1969	98 1/2	98 1/2 98 1/2	74 97 1/2 105 1/2				
Gold 4 1/2s 1981	96 1/2	95 1/2 96 1/2	45 95 103 1/2				
San Fran Term 1st mtge 3 3/4s ser A '75	97 1/2	97 1/2	96 1/2 98				
Southern Pacific RR Co	78	78 79	16 78 85 1/2				
First mortgage 2 3/4s series E 1986	74 1/2	74 1/2 75	15 74 80				
First mortgage 2 3/4s series F 1996	94	94	92 95 1/2				
First mortgage 2 3/4s series G 1961	113 1/2	113 1/2	113 120 1/2				
Southern Ry first consol gold 5s 1994	101 1/2	101 1/2 103 1/2	51 101 1/2 103 1/2				
Devel and general 4s series A 1956	106 1/2	106 1/2 106 1/2	107 109				
Devel and general 6s series A 1956	106 1/2	106 1/2 107 1/2	5 106 1/2 110 1/2				
Devel and general 6 1/2s series A 1956	103	103 106 1/2	102 1/2 110 1/2				
Memphis Div first gold 5s 1996	97	97	83 93				
New Orleans & Northeastern RR	95	95 1/2	96 1/2 102 1/2				
Joint 3 3/4s 1977	96 1/2	96 1/2	66 1/2 73				
Southwestern Bell Tel 2 3/4s debts 1985	94 1/2	94 1/2	94 1/2 101 1/2				
3 1/4s debentures 1983	94 1/2	94 1/2	94 1/2 101 1/2				
Spokane Internat'l first gold 4 1/2s 2013	97 1/2	97 1/2	97 112 1/2				
Standard Coil Products Co Inc	94 1/2	94 1/2	94 1/2 101 1/2				
5s conv subord debts 1967	98 1/2	97 1/2 98 1/2	376 97 112 1/2				
Standard Oil Co (Indiana)							
3 3/4s convertible debentures 1982							

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, June 8, 1953 and ending Friday, June 12, 1953. It is compiled from a 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 JUNE 12

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High	Range Since Jan. 1			Low High	Range Since Jan. 1
ABC Vending Corp	1	9 1/2 9 3/4	5,100 7 1/2 Jan 10 1/2 May	Ajax Petroleum Ltd	500	1 1/2 1 1/2	4,000 1 1/4 Jun 1 3/4 May
ACF-Bright Motors warrants	1	3 1/4 3 1/2	800 3 1/4 Jun 1 1/2 Jan	Alabama Gas Corp	2	14 13 1/4 14 1/2	5,100 13 1/4 Jun 14 1/2 Jan
Acme Aluminum Alloys	1	4 1/2 4 3/4	700 4 1/2 Jun 6 1/2 Jan	Alabama Great Southern	50	107 107	10 103 Jan 109 1/2 Jan
Acme Wire Co common	10	25 1/2 25 26 1/2	400 25 Jun 29 Feb	Alabama Power 4.20% preferred	100	90 1/4 90 1/4	100 90 May 99 1/2 Mar
Adams Hat Stores Inc	1	2 1/2 2 1/2	2,200 2 1/2 Jun 3 1/2 Mar	Alaska Airlines Inc	1	5 1/2 5 1/2	2,800 4 3/4 Jan 6 1/4 Mar
Aero Supply Manufacturing	1	2 1/2 2 1/2	2,200 2 1/2 Jun 3 1/2 Mar	All American Engineering Co	100	1 1/2 1 1/2	1,900 1 1/2 Jan 2 1/2 Jan
Agnew Surpass Shoe Stores	1	2 1/2 2 1/2	2,200 2 1/2 Jun 3 1/2 Mar	Allegheny Corp warrants	1	2 1/2 2 1/2	14,000 2 1/2 Jun 3 1/2 Mar
Ainsworth Manufacturing common	5	9 1/2 9 1/2	1,500 9 1/2 Jun 13 1/2 Mar	Allegheny Airlines Inc	1	2 1/2 2 1/2	1,500 2 1/2 Jan 3 1/2 Jan
Air Associates Inc (N J)	1	6 1/2 6 1/2	300 6 1/2 Jan 8 1/2 Feb	Alles & Fisher common	1	7 1/2 7 1/2	100 6 1/4 Jan 7 3/4 Mar
Air-Way Electric Appliance	3	12 1/2 11 1/2 13	2,700 11 1/2 May 14 1/2 Jan	Allied Internat'l Investing cap stock	1	2 1/2 2 1/2	2 1/2 Feb 3 1/2 Apr
Airfleets Inc	1	14 1/2 14 1/2	100 12 1/2 Apr 15 1/2 Feb	Allied Products (Mich) common	5	30 1/4 30 1/4	850 25 1/4 Jan 32 1/2 May

For footnotes see page 35.

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 †Negotiability impaired by maturity.
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 †Bonds selling flat.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 12

STOCKS American Stock Exchange				STOCKS American Stock Exchange										
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High					
Fairchild Camera & Instrument	1	23 1/2 23 1/2	300	23 1/2 Jan 28 3/4 Mar	Key Co common	10	10 10 1/2	800	8 1/2 Jan 12 1/2 May					
Fargo Oils Ltd	25c	3 2 3 3/4	49,400	1 1/2 Jan 3 1/2 May	Kidde (Walter) & Co	30	28 3/4 30	900	26 1/2 Jan 32 1/2 Feb					
Federated Petroleum Ltd	5	5 1/2 5 1/2	5,300	5 1/2 Jun 7 1/2 Jan	Kings County Lighting common	50	34 3/4 34 3/4	700	9 Mar 9 1/2 Feb					
Fire Association (Phila)	10	64 1/2 64 1/2	140	64 1/2 Jun 73 1/2 Jan	4% cumulative preferred	1	3 2 3 3/4	50	34 1/2 Mar 35 1/2 Jan					
Firth Sterling Inc	2.50	5 1/4 5 1/4	8,800	5 1/4 Jun 7 1/2 May	Kirby Petroleum	1	29 31 3 1/4	3,300	2 1/2 Jun 3 1/2 Feb					
Fishman (M H) Co Inc	1	7 7 7 1/2	4,800	7 1/2 Jun 10 1/2 Jan	80c preferred	10	9 9 1/2	800	29 Jun 37 1/2 Mar					
Flying Tiger Lines Inc	1	60 60 61 3/4	2,500	60 Apr 69 1/2 Mar	Kirkland Lake G M Co Ltd	1	11 11 1/2	12,000	8 1/2 Apr 9 1/2 Mar					
Ford Motor of Canada	1	68 1/2 68 1/2	100	68 1/2 Jun 73 1/2 Mar	Klein (D Emil) Co common	15	15 15 1/2	1,200	14 1/2 Jan 16 1/2 Jun					
Class A non-voting	60 1/2	60 61 3/4	2,500	60 Apr 69 1/2 Mar	Kleinert (I B) Rubber Co	10	16 15 1/2	100	15 Jun 18 Jan					
Class B voting	68 1/2	68 1/2 68 1/2	100	68 1/2 Jun 73 1/2 Mar	Knott Hotels Corp	5	10 10 1/2	200	10 1/2 Jun 12 1/2 Feb					
Amer dep rcts new ord reg	£1	3 3 3 3/4	2,900	3 Jun 3 1/2 Jun	Kobacker Stores	7.50	3 1/2 3 1/2	4,500	3 1/2 Jan 4 1/2 Feb					
Amer dep rcts France	1	5 1/4 5 1/4	500	5 1/4 May 7 1/2 Jan	Kropp (The) Forge Co	33 1/2 c	1 1/2 1 1/2	3,000	1 1/2 Apr 2 1/2 Mar					
American deposit receipts bearer	1.25	6 6 6 3/4	2,100	6 Apr 8 May	Kroy Oils Ltd	20c	7 1/2 7 1/2	600	7 Mar 8 1/2 May					
Fort Pitt Brewing Co	1	11 1/4 11 1/4	700	11 Jan 11 1/2 Mar	Krueger Brewing Co	1	12 12 1/2	1,700	12 1/2 Jun 17 1/2 Mar					
Fox (Peter) Brewing	1.25	11 1/4 11 1/4	700	11 Jan 11 1/2 Mar	Laclede-Christy Company	5	12 1/2 12 1/2	1,700	12 1/2 Jun 17 1/2 Mar					
Fuller (Geo A) Co	1.25	11 1/4 11 1/4	700	11 Jan 11 1/2 Mar	LAiglon Apparel Inc	1	4 1/2 4 1/2	700	4 1/2 Feb 4 1/2 Jan					
G														
Gatineau Power Co common	100	21 1/2 21 1/2	100	21 Apr 22 1/2 Jan	Lake Shore Mines Ltd	1	7 1/2 7 1/2	2,800	7 1/2 Jun 9 Jan					
5% preferred	100	102 1/2 102 1/2	100	102 1/2 Mar 105 1/2 May	Lakey Foundry & Machine	1	7 1/4 7 3/8	700	7 1/4 Jun 9 1/2 Feb					
Gellman Mfg Co common	1	4 Mar 5 1/2 May	4,900	4 Mar 5 1/2 May	Lamson Corp of Delaware	5	7 3/4 7 7/8	800	7 1/2 Apr 8 1/2 Jan					
General Acceptance Corp	10 1/2	10 10 1/2	200	10 Jan 3 Apr	Lamson & Sessions Co	10	14 3/4 15 1/2	300	14 1/2 Jun 16 1/2 Mar					
General Alloys Co	1	2 2 1/2	1,500	2 Apr 2 1/2 Jan	Lanston Monotype Machine	5	15 15 1/2	600	14 Jan 17 1/2 Mar					
General Builders Supply Corp com	1	16 1/2 16 1/2	100	16 1/2 Feb 18 1/2 Mar	La Salle Extension University	5	3 3 3/4	400	3 1/2 Jun 3 3/4 Jun					
5% convertible preferred	25	5 Apr 5 Apr	100	5 Apr 5 Apr	Lefcourt Realty common	1	38 1/2 38 1/2	3,400	20 1/2 Jan 43 1/2 May					
General Electric Co Ltd	£1	9 1/4 9 1/4	100	9 1/4 Feb 9 1/2 Feb	New common	25c	6 6 6 1/2	250	6 1/2 Jun 6 1/2 Apr					
American dep rcts ord reg	£1	29 1/2 30	300	29 1/2 Jan 34 1/2 Mar	Le Tourneau (R G) Inc	1	38 1/2 39 1/4	3,400	20 1/2 Jan 43 1/2 May					
General Finance Corp 5% pfd A	10	105 105	20	103 Jan 108 Mar	Liberty Fabrics of N Y	1	6 6 6 1/2	250	6 1/2 Jun 6 1/2 Apr					
General Fireproofing common	5	1 1/2 1 1/2	2,700	1 1/2 Jun 2 1/2 Jan	5% cumulative preferred	10	15 15 1/2	525	15 Apr 18 Jan					
General Outdoor Adv 6% pfd	100	11 1/2 11 1/2	50	11 1/2 Jun 12 1/2 Jan	Loblav Groceries class A	5	13 1/2 13 1/2	300	13 1/2 May 14 Mar					
General Plywood Corp common	50c	11 1/2 11 1/2	50	11 1/2 Jun 12 1/2 Jan	Locke Steel Chain	5	43 1/2 46 1/4	6,100	41 1/4 Apr 48 1/4 May					
5% convertible preferred	20c	104 1/4 104 1/4	100	104 1/4 May 108 1/2 Feb	Longines-Wittnauer Watch Co	1	12 1/2 12 1/2	200	12 1/2 Jun 15 1/2 Feb					
General Public Service \$6 preferred	5	113 Mar 117 Feb	100	113 Mar 117 Feb	Louisiana Land & Exploration	1	12 1/2 12 1/2	200	12 1/2 Jun 15 1/2 Feb					
Georgia Power \$6 preferred	5	113 Mar 117 Feb	100	113 Mar 117 Feb	Lynch Corp	2	12 1/2 12 1/2	200	12 1/2 Jun 15 1/2 Feb					
5% preferred	5	113 Mar 117 Feb	100	113 Mar 117 Feb	L									
Gertry Mich Corp	1	3 3 3/4	2,400	3 3/4 Jun 4 1/2 Mar	Mackintosh-Hemphill Co	5	11 1/2 11 1/2	200	11 1/2 Jun 13 1/2 Feb					
Grant Yellowknife Gold Mines	1	9 1/2 9 1/2	3,800	9 1/2 Jun 12 1/2 Jan	Maine Public Service Co	10	19 1/4 21 1/2	1,000	18 Jan 22 May					
Gilbert (A C) common	5	11 1/4 11 1/4	300	11 1/4 Jun 12 1/2 Jan	Mangel Stores common	1	16 1/4 17 1/4	800	14 Jan 17 1/2 Jun					
Gilchrist Co	5	12 1/2 12 1/2	300	12 Apr 15 1/2 Feb	Manischewitz (The B) Co	5	34 1/2 34 1/2	50	28 1/2 Jan 34 1/2 Feb					
Gladding McBean & Co	10	17 1/2 17 1/2	1,150	17 Feb 22 Mar	Mapes Consolidated Mfg Co	5	3 3 3/4	400	3 1/2 Jun 3 1/2 Jun					
Glen Alden Coal	7 1/2	7 1/2 7 1/2	8,400	7 1/2 Jun 11 1/2 Jan	Marconi International Marine	£1	19 1/2 21 1/2	2,500	14 1/2 Jan 23 1/2 May					
Glenmore Distilleries class B	1	12 1/2 12 1/2	1,100	12 1/2 Jun 13 1/2 Mar	Marion Power Shovel	10	8 1/2 8 1/2	300	8 1/2 Apr 10 1/2 Jan					
Globe Union Co Inc	5	22 1/4 23 1/4	1,500	22 1/4 Jun 27 1/2 Feb	Massey Harris common	5	10 1/4 10 3/4	300	9 1/2 Feb 10 1/2 May					
Godchaux Sugars class A	5	53 55 100	53 Jun 62 1/2 May	53 Jun 62 1/2 May	Mays (J W) Inc common	1	23 1/2 24 1/2	1,200	18 Apr 24 1/2 Mar					
Class B	45	45 47 1/4	60	45 Mar 54 1/2 May	McDonnell Aircraft Corp	5	23 1/2 24 1/2	1,100	22 Jan 26 1/2 Mar					
\$4.50 prior preferred	1	79 1/2 Jun 86 1/2 Mar	100	79 1/2 Jun 86 1/2 Mar	McKee (A G) & Co common	5	12 1/2 13 1/2	5,200	12 Jun 15 1/2 May					
Goldfield Consolidated Mines	1	1 1/2 1 1/2	14,000	1 Jun 1 1/2 Mar	McWilliams Dredging common	10	15 1/2 13 1/2	4,100	13 Jun 15 1/2 Jan					
Goodman Manufacturing Co	50	44 Jun 52 1/2 Jan	300	44 Jun 52 1/2 Jan	Mead Johnson & Co	1	3 1/4 2 1/2	5,100	2 1/2 Jan 4 1/2 Mar					
Gorham Manufacturing common	4	25 24 1/2 Jun 27 1/2 Feb	250	25 Jan 25 1/2 May	Merritt Chapman & Scott Corp	200	10 10 1/2	200	9 1/2 Jan 11 1/2 Apr					
Graham-Paige Motors 5% conv pfd	25	24 23 1/2 24	250	22 Jan 25 1/2 May	Warrants	10	10 10 1/2	200	9 1/2 Jan 11 1/2 Apr					
Grand Rapids Varnish	1	5 1/2 5 1/2	600	5 1/2 Jan 8 Mar	Mesabi Iron Co	1	15 1/2 15 1/2	9,500	15 1/2 Jun 21 1/2 Mar					
Gray Manufacturing Co	5	16 1/2 16 1/2	500	16 1/2 Jun 21 1/2 Mar	Metal Textile Corp common	25c	6 1/2 7	300	6 1/2 Jun 7 Jun					
Great Atlantic & Pacific Tea	100	148 1/2 148 1/2	500	144 1/2 Jun 159 1/4 Apr	Participating preferred	15	2 1/2 2 1/2	200	2 1/2 Feb 3 1/2 Mar					
7% 1st preferred	100	132 1/4 132 1/4	40	131 Jan 135 1/2 Mar	Michaels Brothers Inc	1	2 1/2 2 1/2	200	2 1/2 Feb 3 1/2 Mar					
Great Lakes Oil & Chemical Co	1	1 1/2 1 1/2	8,100	1 1/2 Jun 2 1/2 Mar	Michigan Bumper Corp	1	6 3/4 6 3/4	300	6 1/4 Apr 8 Mar					
Great Northern Paper	25	51 50 1/2 51 1/2	450	50 Jun 57 1/2 Mar	Michigan Steel Tube	2.50	10 10 1/2	900	8 Apr 11 1/2 Jun					
Greer Hydraulic Inc	50c	17 17 18 1/4	3,400	14 1/2 Jan 21 Feb	Michigan Sugar Co common	5	7 1/2 7 1/2	1,600	7 1/2 Jan 7 1/2 Feb					
Gridold Freehold Lease	9c	8 1/2 8 1/2	13,800	8 1/2 Jun 8 1/2 Jun	8% preferred	10	7 7 1/2	700	7 1/2 Jan 7 1/2 Feb					
Gridstedt Western Brewery	2	18 17 18	550	17 Jan 19 1/2 Mar	Micromat Hone Corp	1	13 12 1/2 13 1/4	500	12 1/2 Apr 14 1/2 Mar					
Grocery Stores Products common	5	11 1/2 11 1/2	800	10 1/2 Jan 11 1/2 May	Middle States Petroleum common	1	12 1/2 13	7,000	12 1/2 Jun 15 1/2 Jan					
Gypsum Lime & Alabastine	5	11 1/2 11 1/2	800	10 1/2 Jan 11 1/2 May	Midland Oil Corp \$1 conv preferred	5	11 12 1/2	600	11 Jun 13 Jan					
H														
Haelan Laboratories Inc	1	2 1/2 2 1/2	2,200	2 Apr 3 1/2 Jan	Midland Steel Products	50	25 1/2 25 1/2	50	24 1/2 Jan 26 1/2 Mar					
Hall Lamp Co	5	4 4 1/2	2,700	4 1/2 Jun 5 1/2 Mar	\$2 non-cum dividend shares	50	14 1/4 14 1/4	1,700	14 1/4 Jun 17 1/2 Mar					
Hamilton Bridge Co Ltd	1	14 1/4 14 1/4	100	14 1/2 Jun 16 1/2 Jan	Midvale Co common	50c	5 1/4 5 1/4	300	5 Feb 5 1/2 Jan					
Hartford Electric Light	25	51 1/2 51 1/2	240	50 Jan 53 1/2 Mar	Mid-West Abrasive	50c	23 1/4 23 1/4	1,600	20 1/2 Feb 23 Mar					
Harvard Brewing Co	1	1 1/2 1 1/2	1,800	1 1/2 Jan 1 1/2 Feb	Midwest Piping Co	5	2 1/2 2 1/2	500	2 1/2 May 2 1/2 Mar					
Hastings Mfg Co	2	4 1/2 4 1/2	600	4 1/2 May 5 1/2 Jan	Mid-West Refineries	1	5 1/2 5 1/4	600	4 1/2 Jan 5 1/2 Mar					
Hathaway Bakeries Inc	1	11 1/4 11 1/4	1,400	9 1/2 Jan 12 1/2 Apr	Miller Wohl Co common	50c	30 1/2 30 1/2	50	30 1/2 Jun 33 1/2 Mar					
Havana Lithographing Co	10c	2 1/2 2 1/2	4,200	2 1/2 Jun 30 Jan	4 1/2% convertible preferred	50	11 1/2 11 1/2	1,900	11 1/2 May 15 1/2 Jan					
Hazeltine Corp	5	23 1/4 25 1/2	4,200	23 1/4 Jun 29 1/2 Mar	Mining Corp of Canada	100	110 110	125	100 Jun 103 1/2 Mar					
Hearn Dept Stores common	5	3 1/4 3 1/4	200	3 1/4 May 4 1/2 Feb	Minnesota Fwr & Light 5% pfd	100	22 22 1/2 22 1/2	500	22 Jan 25 1/2 Mar					
Hecla Mining Co	25c	9 9 9 1/2	3,100	9 Jan 9 1/2 Mar	Missouri Public Service common	5	39 1/2 38 3/4	5,400	38 3/4 Jun 57 1/2 Jan					
Helena Rubinstein common	5	22 1/4 23 1/2	300	17 1/2 Jan 27 1/2 May	Molybdenum Corp	1	3 1/4 3 1/4	2,400	2 1/2 Jan 4 Mar					
Class A	25c	9 9 9 1/2	3,100	9 Jan 9 1/2 Mar	Monongahela Power Co	100	91 91 91	10	89 1/2 Apr 95 1/2 Mar					
Class B	25c	9 9 9 1/2	3,100	9 Jan 9 1/2 Mar	4.80% cum preferred series B	100	98 98 98	20	97 Apr 103 1/2 Mar					
Heiler Co common	2	x18 3/4 x18 3/4	500	18 1/2 Jun 19 1/2 Jan	4.50% preferred series C	100	89 90 20	20	88 1/2 Jun 96 1/2 Mar					
5 1/2% preferred	100	x91 1/2 x91 1/2	60	90 1/2 Apr 99 Feb	Monroe Loan Society com class A	1	2 1/2 2 1/2	1,000	2 1/2 Jun 3 1/2 Jan					
4% preferred	100	69 1/2 69 1/2	60	69 May 71 1/2 Mar	Montgomery Ward & Co class A	5	5 5 1/2	1,200	4 1/2 Jan 5 1/2 Mar					
Henry Holt & Co common	10c	9 9 9 1/4	400	7 1/2 Jan 9 1/2 May	Moody Investors participation pfd	5	4 4	200	4 Jun 5 1/2 Mar					
Hercules Steel Products	10c	2 1/2 2 1/2	700	2 1/2 Jun 3 1/2 Feb	Morris Plan Corp of America	10c	5 5 5 1/2	1,200	4 1/2 Jan 5 1/2 Mar					
Higbie Mfg Co common	10	8 1/2 8 1/2	400	6 1/2 Feb 8 1/2 May	Mt Clemens Metal Products	1	3 1/4 3 1/4	200	3 1/4 Mar 3 1/4 Apr					
5% convertible preferred	10	7 1/2 7 1/2	400	7 1/2 Feb 8 1/2 May	6% cumulative preferred	4	17 1/4 18 1/4	300	17 1/4 Jun 23 Jan					
Hoe (R) & Co class A	2.50	11 1/2 11 1/2	1,000	11 1/2 Jan 11 1/2 Jan	Mt Vernon-Woodbury Mills	2.50	14 1/4 14 1/4	5,200	14 1/4 Feb 17 1/2 Mar					
Hollinger Consol Gold Mines	5	13 13 1/2	2,500	13 Jun 16 1/2 Jan	Mountain States Power common	7.25	99 98 1/4 99 3/4	610	98 1/4 Jun 114 Mar					
Holly Stores Inc	1	3 3 1/2	1,900	2 1/2 Jan 3 1/2 Mar	Mountain States Tel & Tel	100	3 1/4 3 1/2	2,400	2 1/2 May 4 1/2 Jan					
Holophane Co common	1	12 1/4 12 1/4	100	11 May 15 Jan	Muntz TV Inc	1	7 7 1/2	2,900	7 1/2 Jun 9 1/2 Jan					
Horder's Inc	15	14 1/4 14 1/4	100	14 1/4 May 16 Jan	Murray Ohio Mfg Co	5	7 7 1/2	2,900	7 1/2 Jun 9 1/2 Jan					
Hornel (Geo A) & Co	15	14 1/4 14 1/4	100	14 1/4 May 16 Jan	Muskegon Piston Ring common	2.50	35 1/2 36	350	27 Jan x36 1/2 May					
Horn & Hardart Baking Co	5	143 1/2 143 1/2	152	143 1/2 Feb 152 Feb	Muskogee Co common	10	6 1/2 7 1/4	2,200	6 1/2 Jun 8 1/2 Mar					
Horn & Hardart common	5	18 1/2 18 1/2	400	18 1/2 Jun 23 1/2 Feb	Muter Company common	50c	5 5	200	5 1/2 Apr 5 1/2 May					
5% preferred	100	101 May 107 Jan	100	101 May 107 Jan										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 12

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

* footnotes see page 35/

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 12

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
W	Par					
Waco Aircraft Co.	---	---	---	---	2% Jan	3% Mar
Wagner Baking voting ctfs ext.	---	---	---	1,400	7 1/2 Jan	8 1/2 Mar
7% preferred	100	---	---	---	105 Jan	110 1/4 May
Waitt & Bond Inc.	---	---	---	300	1 Apr	1 1/2 Jan
\$2 cumulative preferred	30	---	---	---	11 1/2 Jan	14 May
Waltham Watch Co com new	1	1 1/4	1 1/4	900	1 1/2 Jan	2 1/2 Feb
Ward Baking Co warrants	---	8 1/2	8 1/2	18,400	1 1/2 Jan	10 May
Wasatch Corp	---	10 1/2	10 1/2	500	6% Jan	10 May
Webb & Knapp Inc.	100	---	---	---	3 1/2 Jan	13 1/2 Jan
\$6 series preference	156 1/2	156 1/2	159	80	1 1/2 Jan	1 1/2 Jan
Wentworth Manufacturing	1.25	4 1/2	4 1/2	700	189 Jan	189 Jan
West Texas Utilities \$6 pfd.	---	---	---	---	4 1/2 Jun	4 1/2 Jun
Western Homestead Oils Ltd.	100	1 1/2	1 1/2	15,100	110 1/2 Mar	113 Mar
Western Leasholds Ltd.	---	5 1/2	5 1/2	4,600	1 1/2 Jun	1 1/2 Jan
Western Maryland Ry 7% 1st pfd.	100	180	179	80	179 Jun	200 Mar
Western Tablet & Stationary com.	---	---	---	---	32 1/2 Feb	34 1/2 May
Westmoreland Coal	20	14 1/4	15	400	14 Jun	23 1/2 Jan
Westmoreland Inc	10	17 1/2	17 3/4	400	17 Mar	18 1/2 Jan
Weyenberg Shoe Mfg	1	24 1/4	25 1/2	500	23 1/2 Feb	25 1/2 Mar
Whirlpool Corp	5	14 1/4	14 1/2	700	14 1/4 Jan	18 1/2 Jan
White's Auto Stores Inc.	1	8 1/2	8 1/2	2,700	8 Jun	12 Jan
8 1/2% conv preferred	25	22	22	200	22 Jun	25 May
Whitman (Wm) & Co.	1	3	3	100	2 1/2 Feb	3 1/4 Apr
Wichita River Oil Corp.	1	5 1/2	5 1/2	2,000	4 1/2 Jan	6 1/2 Apr
Wickes (The) Corp	5	8 1/4	8 1/4	100	8 Feb	9 Mar
Williams (R. C.) & Co.	---	---	---	---	4 1/2 Jan	6 1/2 Mar
Willson Products Inc.	1	5	5	50	11 1/2 Jan	14 1/2 Feb
Wirlich Petroleum Ltd.	1	5 1/2	5 1/2	51,500	1 1/2 Jun	1 1/2 Jan
Wilson Brothers common	1	2 1/2	2 1/2	800	2 1/2 Jun	3 1/2 Mar
5% preferred	25	12 1/2	12 1/2	150	12 Jan	14 Mar
Wisconsin Pwr & Lt. 4 1/2% pfd.	100	---	---	---	99 1/2 May	105 1/2 May
Wood Newspaper Machine	1	14	14	50	13 1/2 Jan	15 Jan
Woodall Industries Inc.	2	15 1/2	15 1/2	400	14 1/2 Apr	16 1/2 Mar
Woolley Petroleum common	8	38 1/2	40 1/4	900	38 May	44 1/2 May
Woolworth (F. W.) Ltd.	---	---	---	---	6 Jan	7 1/2 Apr
American deposit receipts	5	7 1/2	7 1/2	1,400	3 May	3 1/2 May
8% preference	21	2 1/2	2 1/2	10,700	2 Feb	2 1/2 Feb
Wright Hargreaves Ltd.	---	---	---	---	---	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	---	96 1/4	96 1/2	8	96 1/4	102 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	125	150	---	150	150 1/2
Boston Edison 2 3/4s series A 1970	June-Dec	---	92 1/2	92 3/4	6	91	96 1/2
Chicago Transit Authority	---	---	---	---	---	---	---
3 1/4s revenue series of 1947-1978	Jan-July	85 1/2	85	86 1/2	62	84	91 1/2
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	60 1/2	60 1/2	63 1/2	20	60 1/2	68 1/2
1st mortgage 4s series B 1993	May	56	56	57 1/2	3	56	63
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	---	195 1/2	96	---	95 1/2	101
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	103	104	---	104 1/2	106 1/2
Ercote Marrell Elec Mfg Co	---	---	---	---	---	---	---
6 1/2% with Nov 1 1940 coupon 1953	May-Nov	---	187 1/2	---	---	75 1/2	78 1/2
6 1/2% ex Nov 1 1947 coupon 1953	May-Nov	---	130	---	---	---	---
Finland Residential Mtge Bank	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	187	90	---	77	88
Green Mountain Power 3 1/2s 1963	June-Dec	---	95 1/4	96	2	95	102
Guantanamo & Western RR	---	---	---	---	---	---	---
4s ser (stmpd mod) 1970	Jan-July	59 1/2	59 1/2	59 1/2	3	53	59 1/2
Iscro Hydro-Electric Co	---	---	---	---	---	---	---
6 1/2% with Nov 1 1940 coupon 1952	---	---	---	---	---	---	---
6 1/2% ex Nov 1 1947 coupon 1952	Mar-Nov	---	188 1/2	---	---	75 1/2	88 1/2
Italian Power Realization Trust	---	---	---	---	---	---	---
6 1/2% liquidating trust ctfs	---	---	---	---	---	---	---
Italian Superpower 6s 1963	Jan-July	83	82 1/2	84 1/2	108	75 1/2	85 1/2
Midland Valley RR	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	---	82	82	1	79 1/2	83
New England Power 3 1/4s 1961	May-Nov	101 1/2	101 1/2	101 1/2	1	100	104
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---
1st mortgage 6 1/2s 1953	Jan-July	134	134	134	1	127 1/2	139 1/2
6 1/2s due 1953 extended to 1963	Jan-July	---	80 1/2	80 1/2	50	77	84 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	99	99	99 1/2	23	98	103 1/2
1st mortgage 3s 1971	April-Oct	---	90 1/2	90 1/2	---	90 1/2	100
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	109 1/2	102	---	100	103
Pennsylvania 1970	Jan-July	---	100	95	---	93	101
Piedmont Hydro-Electric Co	---	---	---	---	---	---	---
6 1/2% with Oct 1 1940 coupon 1960	April-Oct	---	187 1/2	---	---	90	90
6 1/2% ex Oct 1 1947 coupon 1960	---	---	---	---	---	---	---
Public Service Electric & Gas Co	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	132	132	1	130 1/2	147 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	185	90	---	90	95 1/2
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July	79	75	79	5	75	91
Southern California Edison 3s 1965	Mar-Sept	96 1/4	96 1/4	97 1/2	50	96 1/4	101 1/2
3 1/4s series A 1973	Jan-July	---	192	96	---	96	97
1st and ref M 3s series B 1973	Feb-Aug	---	195	97 1/2	---	97	99
2 1/4s series C 1976	Feb-Aug	---	188	93	---	93	96
3 1/4s series D 1976	Feb-Aug	---	195 1/2	98 1/4	---	100	101 1/2
Southern California Gas 3 1/4s 1970	April-Oct	---	190	95 1/2	---	94	102
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	189	97	---	90 1/2	98
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	---	190	95 1/2	---	93	101 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	---	89 1/4	89 1/4	2	89	93
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	182	87	---	83	88 1/2
Stinnes (Hugo) Corp	---	---	---	---	---	---	---
7-4s 3rd stamped 1946	Jan-July	---	1130	140	---	112 1/2	146 1/2
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
7-4s 2nd stamped 1946	April-Oct	130	130	130	1	112	147
Terni Hydro-Electric Co	---	---	---	---	---	---	---
6 1/2% with Aug 1 1940 coupon 1953	Feb-Aug	---	90	90	1	77	93
6 1/2% ex Aug 1 1947 coupon 1953	---	---	---	---	---	---	---
United Electric Service Co	---	---	---	---	---	---	---
7s with Dec 1 1940 coupon 1956	June-Dec	---	188 1/2	---	---	---	---
7s ex Dec 1 1947 coupon 1956	---	---	---	---	---	---	---
Waldorf-Astoria Hotel	---	---	---	---	---	---	---
4 1/2% income debentures 1954	Mar-Sept	---	103 1/2	103 1/2	5	102 1/2	106 1/2
Washington Water Power 3 1/2s 1964	June-Dec	99 1/4	99	99 1/4	7	99	104
West Penn Traction 5s 1960	June-Dec	---	105	108	---	106 1/2	112
Western Newspaper Union	---	---	---	---	---	---	---
6s conv s f debentures 1959	Feb-Aug	99 1/2	99 1/2	99 1/2	2	99 1/2	101

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)	---	---	---	---	---	---	---
20-year 7s April 1948	April-Oct	---	163 1/2	---	---	92	93
20-year 7s Jan 1947	Jan-July	---	93	93	1	93	93
Bogota (See Mortgage Bank of)	---	---	---	---	---	---	---
Delta Valley 7s 1948	June-Dec	---	165 1/2	---	---	68	69
Danish Cons Municipal Loan	---	---	---	---	---	---	---
External 5 1/2s 1955	May-Nov	---	100	102 1/2	---	99 1/4	101
External 5s 1953	Feb-Aug	---	96	96	1	88	96 1/2
Danzig Port & Waterways	---	---	---	---	---	---	---
External 6 1/2s stamped 1952	Jan-July	---	116	18	---	12	17 1/2
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	143	45 1/2	---	43	49
Maranhao stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/4s 2008	May-Nov	---	143	---	---	42 1/2	43 1/2
Medellin 7s stamped 1951	June-Dec	---	165 1/2	---	---	63 1/2	69
Mortgage Bank of Bogota	---	---	---	---	---	---	---
7s (issue of May 1927) 1947	May-Nov	---	163 1/2	---	---	63 1/2	63 1/2
7s (issue of Oct 1927) 1947	April-Oct	---	163 1/2	---	---	---	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
AMortgage Bank of Chile 6s 1931	June-Dec	---	---	---	---	---	---
Mortgage Bank of Denmark 5s 1972	June-Dec	---	150	---	---	57 1/2	58
Parana stamped (Plan A)	---	---	100	101 1/2	---	96	100
Interest reduced to 2 1/4s 2008	Mar-Sept	---	134	37	---	37	44 1/2
Peru (Republic of)	---	---	---	---	---	---	---
Extr s f 2 1/2s series E 1997	Jan-July	---	139	42	---	39 1/4	44
Sinking fund 3s Jan 1 1997	---	---	37	36 1/4	100	36 1/4	41 1/4
Rio de Janeiro stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2% 2012	Jan-July	---	129 1/2	33	---	30 1/2	32
RUSSIAN Government 6 1/2s 1919	Jan-July	4 3/4	4 1/2	5 1/2	141	3	6 1/2
5 1/2s 1921	June-Dec	4 3/4	4 1/2	5	140	3 1/2	6 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. t Friday's bid and asked prices; no sales being transacted during current week. u Bonds being traded flat. v Reported in receivership. w Abbreviations used above: "cd," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
June 8	267.91	103.06	49.24	104.84	94.14	93.19	95.21	92.18
June 9	263.39	99.58	48.44	102.53	93.99	92.04	95.05	91.95

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 12

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	153 1/4	x152	155 3/4	3,831	x152	Jun 161 1/2 Jan
American Woolen	50	20 3/4	21	75	75	19 7/8	Apr 26 3/4 Jan
Anaconda Copper	50	34 3/4	36 1/4	510	510	34 3/4	Jun 45 3/8 Feb
Boston & Albany RR	100	124	124 3/4	70	123	Jan	129 1/2 May
Boston Edison	25	47 3/4	48 1/2	890	47 3/4	Jun	53 1/2 Feb
Boston Elevated Ry	100	15 1/2	15 3/4	15 1/2	25	13 1/2	Jan 15 3/4 May
Stamped \$50 paid	100	9 3/4	10 1/4	262	9 3/4	Jun	13 3/4 Mar
Boston & Maine new w l	100	36 3/4	36 3/4	92	36 3/4	Jun	43 1/2 Feb
5% preferred w l	100	26	26 1/4	300	25	Apr	30 Jan
Boston Personal Prop Trust	100	106	106	20	100	Jan	120 Jan
Boston & Providence RR	100	x7 1/2	8 3/4	165	7 1/2	Apr	9 3/4 Mar
Calumet & Hecla	5	78 1/2	82 3/4	250	78 1/2	Jun	95 3/4 Jan
Cities Service	10	1 1/2	1 5/8	185	1 1/4	Feb	1 7/8 Mar
Eastern Massachusetts Street Ry	100	43 3/4	43 3/4	20	34 1/2	Mar	45 1/4 May
Common	100	35	35	200	28	Jan	37 1/2 Apr
6% 1st preferred series A	100	18 1/4	18 3/4	180	18 1/4	Jun	21 Jan
6% preferred series B	100	42 1/4	43	108	41 3/4	Apr	46 Apr
Eastern SS Lines Inc	5	68 3/4	72 1/4	1,301	66	Apr	75 1/4 May
First National Stores	1	35 3/4	36 3/4	341	32 1/4	Jan	39 3/4 Jun
General Electric	1	63 3/4	65 1/2	285	63 3/4	Jun	x81 Feb
Gillette Safety Razor Co new	10	29 1/2	29 1/2	25	29 1/2	Jun	34 Apr
Kennecott Copper	10	25	25	25	25	Jun	33 3/4 Feb
Lone Star Cement Corp	100	112 1/2	113	10	112 1/2	Jun	132 Jan
Maine Central RR common	100	35 3/4	36 3/4	190	35 3/4	Jun	41 1/4 Jan
5% preferred	100	22 1/2	22 1/2	100	22 1/2	Jun	26 3/4 Mar
Mathieson Chemical Corp	5	12 3/4	13	225	11	Jan	13 1/2 May
Mullins Mfg Corp	1	20 3/4	21 1/4	162	20 3/4	Jun	25 3/4 Feb
Narragansett Racing Assn	5	10c	10c	500	9c	May	19c Feb
Nash-Kelvinator	1	12 1/4	12 3/4	1,523	12 1/4	Jun	14 3/4 Feb
National Service Cos	20	110 3/4	112 1/2	280	110 3/4	Jun	115 1/4 Feb
New England Electric System	1	21 1/4	21 1/4	5	21	Jun	33 3/4 Feb
New England Tel & Tel	100	72c	80c	1,400	66c	Jan	1.00 May
N Y N H & Hartford RR	100	19 3/4	20	298	19 3/4	Jun	23 3/4 Mar
North Butte Mining	2.50	11	11	100	10	Feb	11 1/2 Jun
Pennsylvania RR	50	19 3/4	20	225	19 3/4	Apr	21 1/4 Jan
Quincy Mining Co	25	23 3/4	23 3/4	70	23 3/4	Jun	28 1/4 Jan
Shawmut Association	5	x27 1/2	27 1/2	150	27 1/2	Apr	31 3/4 Jan
Stone & Webster Inc	5	11 3/4	12 1/2	350	11 3/4	Jun	14 3/4 Apr
Torrington Co	5	52	50 3/4	2,463	50 3/4	Jun	58 1/4 Jan
United Fruit Co	25	35 3/4	35 3/4	425	35 3/4	Jun	41 Jan
United Shoe Machinery common	5	24 3/4	26 3/4	235	24 3/4	Jun	31 1/4 Mar
U S Rubber Co	12.50	13	13	5	12 1/4	Jan	14 May
Waldorf System Inc	5	41 1/2	43 3/4	485	41 1/2	Jun	49 3/4 Mar
Westinghouse Electric Corp	12.50						

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Timken R. B.	5	63 1/2	63 1/2	63 1/2	20	63 1/2	Jun 72 3/4 Jun
Toledo Edison	5	25 1/2	25 1/2	60	25 1/2	Jun	25 1/2 Jun
Union Carbide	5	36 3/4	37 3/8	210	37 3/8	Jun	44 1/4 Jun
U S Rubber	5	44 3/4	43 3/4	110	43 3/4	Jun	48 1/4 Feb
U S Steel	12.50	42	43 3/8	108	42	Jun	49 3/8 Mar
Westinghouse	10						
Woolworth	10						

BONDS

Cincinnati Transit Co 4 1/2s	1998	56 3/4	56 3/4	\$37.50	55	May	62 1/2 Jan
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WATLING, LERCHEN & CO.

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

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allen Electric	1	3 3/4	3 3/4	450	3 3/4	Jan	4 1/4 Apr
Altes Brewing	1	2 1/2	2 1/2	100	2 1/2	Jan	3 1/4 Apr
American Metal Products	2	16 1/4	16 1/4	208	16 1/4	Jun	18 1/2 Feb
Big Bear Markets	1	6 3/4	6 3/4	500	6 3/4	Mar	7 1/4 Feb
Brown-McLaren Mfg	1	2 1/2	2 1/2	500	2 1/2	Apr	2 3/4 Feb
Budd Company	1	13 1/2	13 1/2	103	13 1/2	Jun	16 1/2 Mar
Burroughs-Adding Machine	1	15	15 1/4	1,131	15	Jun	17 1/2 Jan
Chrysler Corp	25	24 1/2	24 1/2	1,041	24 1/2	Jun	24 3/4 Feb
Consolidated Paper	10	35 3/4	35 3/4	590	35 3/4	Jan	38 3/4 May
Consumers Power common	1	9 3/4	9 3/4	1,345	9 3/4	Jun	11 1/2 Mar
Continental Motors	1	9	9 1/4	155	9	Jan	11 1/2 Mar
Detroit & Cleve Nav common	5	24 1/2	24 1/2	620	24 1/2	Jan	25 1/2 Mar
Detroit Edison	20	1 1/2	1 1/2	10,217	1 1/2	Jan	2 3/4 Apr
Detroit Gray Iron	1	3 3/4	3 3/4	200	3 3/4	Mar	3 3/4 Apr
Economy Baler	1	26	26	434	24 3/4	Jan	27 1/2 Mar
Federal Mogul	5	3	3	200	3	Jan	3 1/4 Jan
Frankenmuth Brewing	1	24 1/2	24 1/2	208	24 1/2	Jun	27 3/4 Mar
Fruehauf Trailer	1	6	6	565	6	Jun	7 3/4 Mar
Gar Wood Industries	5	5 3/4	5 3/4	1,550	4 7/8	May	8 Jan
Gemmer Manufacturing	5	59	58 1/4	5,094	57 1/4	Jun	69 1/4 Feb
General Motors	5	7 3/4	7 3/4	100	7 3/4	Feb	8 1/4 Mar
Gerity-Michigan Corp	1	2	2	100	2	Jun	2 3/4 Mar
Goebel Brewing	1	1 1/4	1 1/4	210	1 1/4	Jun	1 3/4 Mar
Graham-Paige Preferred	25	4	4	1,220	4	Jun	4 3/4 Mar
Hall Lamp	5	4	4	200	4	Jun	4 3/4 Mar
Hastings Manufacturing	2	16 1/2	16 1/2	200	16 1/2	Jun	17 1/2 Jan
Hoover Ball & Bearing	10	15 1/4	15 1/4	618	15 1/4	Mar	16 1/2 Jan
Hoskins Manufacturing	2 1/2	9	9	435	9	Jun	10 1/2 May
Howell Electric Motors	1	4 1/4	4 1/4	661	4 1/4	Jun	5 1/4 Mar
Kaiser-Frazier	1	26	26	200	26	Jun	27 1/2 Mar
King-Seely	1	3	3	266	3	Jan	3 3/4 Mar
Kingston Products	1	1 1/4	1 1/4	300	1 1/4	Jun	1 3/4 Mar
Kinsel Drug	1	34 1/2	34 1/2	500	34 1/2	Mar	35 3/4 Feb
Kresge Co (S S)	10	3	3	332	3	Mar	3 1/4 May
Masco Screw Products	1	29 1/2	29 1/2	1,300	29 1/2	Jun	32 1/2 Mar
Motor Products	10	4	4	150	4	Jun	5 1/4 Mar
Mount Clements Metals com	1	3 3/4	3 3/4	266	3 3/4	Jan	4 Mar
National Electric Welding	1	5	5 1/4	145	5	Apr	6 1/4 Jan
Packard Motor Car	5 1/2	33	33 1/2	935	33	Jun	44 1/4 Mar
Parke Davis	5	3 3/4	3 3/4	1,125	3 3/4	Jun	4 Feb
Peninsular Metal Products	1	17 1/2	17 1/2	1,804	16 3/4	Jan	19 1/4 Feb
Pfeiffer Brewing	5	6 1/4	6 1/4	145	6 1/4	Jan	7 Mar
Prophet (Fred B) Co	1	1 1/2	1 1/2	1,400	1 1/2	Jan	1 3/4 Mar
Rickel (H W) & Co	2	8 3/4	8 3/4	200	8 3/4	Jan	9 1/4 May
River Raisin Paper	5	3 1/2	3 1/2	770	3 1/2	Jan	4 May
Rudy Manufacturing	1	13 1/4	13 1/4	150	13 1/4	Jun	15 1/4 Mar
Scotten-Dillon	10	15 1/2	15 1/2	882	15 1/2	Jun	17 1/2 Mar
Sheller Manufacturing	1	22	21 3/4	125	21 3/4	Jun	25 Mar
Timken-Detroit Axle	5	12 3/4	13	1,530	12 3/4	Jan	14 1/4 Mar
Udylite Corporation	1	14	14	433	14	Feb	15 Mar
Walker & Company	1	1 3/4	1 3/4	120	1 3/4	Jan	1 3/4 May
Wayne Screw Products	1	1 1/2	1 1/2	700	1 1/2	Jan	1 3/4 May

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	24 1/4	23 3/4	24 1/4	143	23 3/4	Apr 25 Jan
Belcrank	1	10 3/4	10 3/4	100	9	May	11 1/4 Mar
Ealdwin	8	23 3/4	23 3/4	20	20 3/4	Jan	25 1/2 May
Carey	10	17 1/2	18	190	17 1/2	Jan	19 1/2 May
Champion Paper	5	27 3/4	27 3/4	40	27 3/4	Jun	31 3/4 Mar
Churgold Corp	3	3	3	119	3	Jun	5 1/4 Jan
Cin. Gas & Elec. com new	8.50	18 1/2	18 1/2	2,365	18 1/2	Jun	19 3/4 May
Preferred	100	93 3/4	94 3/4	39	93 3/4	Jun	102 1/2 Jan
Cincinnati Milling Machine	10	44 3/4	44 3/4	14	35 3/4	Jan	50 1/4 Mar
Cincinnati Tel	50	76 1/2	76 1/2	279	73 3/4	Jan	77 3/4 Jun
Cincinnati Union Stockyards	5	14 1/2	15	705	14	Jan	15 Mar
Dow common	7	7	8	28	6 3/4	Feb	10 1/4 Apr
Eagle Picher	10	18 1/2	19 3/4	202	18 1/2	Jun	23 3/4 Mar
Formica Ins	5	36 1/2	36 1/2	10	35	Mar	37 1/2 May
Gibson Art	5	50	50	43	48	May	53 1/2 Feb
Kahn common	5	13 1/2	13 1/2	19	12 1/2	Apr	14 3/4 Jan
Kroger	41	39 3/4	41	215	36 3/4	Jan	42 1/2 Mar
Lunkenheimer	5	21 1/2	21 1/2	150	21	Jan	23 Mar
Procter & Gamble	5	62 1/2	61 3/4	502	61 3/4	Apr	68 1/2 Jan
Randall class B	5	19	19 1/2	200	18	Jan	20 May
Rapid	5	12 3/4	12 3/4	50	12	Jan	13 1/2 Mar
U S Printing common	5	25	25	340	23	Mar	26 1/4 May
Unlisted Stocks--							
Allied Stores	5	38 3/4	38 3/4	20	37 3/4	Apr	39 3/4 May
American Cyanamid	10	44 1/4	43 3/4	70	43 3/4	Jun	54 1/4 Jan
American Radiator	5	13 3/4	13 3/4	90	13 3/4	Jun	15 1/2 Jan
American Telephone & Telegraph	100	153 3/4	152 1/4	302	152 1/4	Jun	161 1/2 Jun
Anaconda Mining	50	36	36	32	36	Jun	45 3/8 Feb</

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 12

STOCKS				STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High		Low	High			
Bishop Oil Co.	2	11 3/4	11 3/4 12 1/2	381	11 3/4 Mar	13 3/4 Mar	North American Co (Un)	10	20 1/2	170	20 1/2 Jun	22 1/2 Mar
Black Mammoth Mining	10c	2c	2c 3c	4,000	2c Jun	5c Mar	Northern Pacific RR (Un)	100	67	381	67 Jun	83 1/2 Jan
Blue Diamond Corp	2	8	8 1/2	921	8 Jan	9 1/2 Jan	Northrop Aircraft	1	a13 1/4 a13 3/4	21	13 1/2 Jan	18 1/4 Mar
Boeing Airplane (Un)	5	a40 1/4 a40 1/4	12	40 1/4 Jun	47 3/4 Feb	5 Mar	Oceanic Oil Co.	1	2.95	5,450	2.95 Jun	3 1/4 May
Bond Stores Inc (Un)	1	a12 1/2 a12 1/2	50	13 1/4 Feb	14 Jan	14 Jan	Ohio Edison Co (Un)	12	a34 1/2 a34 1/2 a36	82	37 Jun	38 1/2 Jan
Borg-Warner Corp (Un)	15	a55 a54 a55	114	54 1/2 May	55 1/2 Feb	14 Jan	Ohio Oil Co (Un)	5	a50 a51 1/2	86	51 1/4 Apr	55 1/2 Mar
Broadway-Hale Stores	5	a74 3/4 a74 3/4 a77 1/4	207	76 3/4 Jun	80 1/2 Apr	10 1/2 Apr	Pacific Clay Products new com	10	7 1/2 7 1/2	100	7 1/2 May	8 1/4 May
Budd Company (Un)	10	9 1/4	1,839	9 1/4 Jan	10 1/2 Apr	16 1/2 Mar	Pacific Finance	10	a27 a27 1/2	70	27 Apr	29 1/2 Feb
Budget Finance 60c conv pfd	9	a12 1/2 a13 1/2	52	14 1/4 Jun	16 1/2 Mar	20 1/2 Mar	Pacific Gas & Elec common	25	36 34 1/2 36	1,462	34 1/2 Jun	39 1/2 Mar
Burlington Mills Corp (Un)	1	a12 1/2 a12 1/2	330	9 1/4 Jun	10 1/2 Feb	15 12 1/2 May	6% preferred	25	30 1/2 30 1/2	160	30 1/2 Jun	34 1/2 Jan
Byron Jackson Co	10	a19 a19 a19 1/4	128	20 1/4 May	23 1/2 Mar	24 1/2 May	Pacific Indemnity	10	60 60	100	60 Jun	64 Jan
California Packing Co	5	a23 a23 1/4	50	24 1/2 May	26 1/2 Feb	24 1/2 May	Pacific Lighting Corp common	58	57 58 1/2	942	56 1/2 Jun	61 1/2 Mar
Canada Southern Oils	1	9 1/2	310	9 1/2 Jun	12 1/2 Mar	24 1/2 May	Pacific Petroleum	1	9 1/2 11	1,375	9 1/2 Jun	13 1/2 Mar
Canadian Atlantic Oil	2	5 1/2	270	5 1/2 Jan	6 1/4 Mar	24 1/2 May	Pacific Tel & Tel common	100	114 1/2 114 1/2	52	114 1/2 May	118 1/2 Feb
Canadian Pacific Ry Co (Un)	25	25 1/2 26 1/4	964	25 1/2 Jun	33 Jan	24 1/2 May	Pacific Western Oil common	4	39 1/2 40 1/2	699	23 Feb	47 1/4 Mar
Case (J I) Co (Un)	12 1/2	a17 1/2 a17 1/2	150	18 1/2 May	22 1/2 Feb	24 1/2 May	Preferred	10	a8 1/2 a8 1/2	10	9 1/4 Jan	9 1/4 Jan
Caterpillar Tractor (Un)	10	a51 1/2 a51 1/4	160	59 1/2 Jan	62 1/4 Mar	24 1/2 May	Packard Motor Car (Un)	5	5 1/2 5 1/2	235	5 Apr	6 1/4 Jan
Celanese Corp	1	25 1/2 25 3/4	500	25 1/2 May	38 1/2 Jan	24 1/2 May	Paramount Pictures	1	a25 1/2 a26	179	26 1/2 Jan	30 1/2 Mar
Central Eureka Corp	1	1.15 1.20	500	1.00 May	1.30 Mar	24 1/2 May	Penny (J C) Co	50	a67 1/4 a69	195	67 1/4 Mar	69 1/4 Jan
Chesapeake & Ohio Ry Co (Un)	25	35 1/4 35 1/4	205	35 1/4 Jun	40 1/2 Feb	24 1/2 May	Pennsylvania Railroad (Un)	50	19 1/2 20 1/2	1,887	19 1/2 Jun	23 1/2 Jan
Chicago Corp (Un)	1	a17 1/2 a18 1/4	66	19 1/2 Jun	19 1/2 May	24 1/2 May	Pepsi-Cola Co (Un)	33 1/2	a13 a13 1/2	235	11 Jan	15 1/4 Apr
Chicago Mill St Paul com (Un)	25	a17 1/2 a17 1/2	40	20 Mar	20 1/2 Mar	24 1/2 May	Pfizer (Chas) Co (Un)	1	a26 1/2 a27 1/4	40	28 1/2 Jan	30 1/4 Jan
Chrysler Corp	25	a72 1/2 a70 1/2 a73 1/2	227	74 Jun	93 1/2 Feb	24 1/2 May	Phico Corp (Un)	3	32 1/2 32 1/2	450	30 1/2 Jun	42 1/2 Feb
Cities Service (Un)	10	a78 1/2 a80	252	85 1/4 Apr	94 1/4 Mar	24 1/2 May	Phillips Petroleum	3	29 29 1/2	261	29 Jun	35 1/4 Jan
Clary Multiplier	1	7 1/2 7 1/2	540	5 Jan	7 1/4 Apr	24 1/2 May	Puget Sound Pulp & Timber	26 1/2	54 1/2 54 1/2	386	54 1/2 Jun	69 1/2 Mar
Climax Molybdenum (Un)	5	a38 1/2 a37 1/2 a38 1/4	125	37 1/2 Feb	41 1/2 Mar	24 1/2 May	Pullman Incorporated (Un)	1	26 1/2 26 1/2	100	26 1/2 Jun	29 1/2 Mar
Colorado Fuel & Iron	5	a17 1/2 a17 1/2 a17 3/4	30	18 Apr	20 1/4 Mar	24 1/2 May	Pure Oil Co (Un)	1	a49 1/2 a51 1/4	127	49 1/2 Apr	43 Mar
Columbia Gas System (Un)	25	13 1/2 13 1/2	364	13 1/2 May	15 Jan	24 1/2 May	RKO Pictures (Un)	1	a3 1/2 a3 1/2	20	3 1/2 Apr	6 1/4 Jan
Commonwealth Edison (Un)	25	a33 1/2 a32 1/2 a33 1/2	423	34 Apr	36 1/2 Mar	24 1/2 May	RKO Theatres (Un)	1	a3 1/2 a3 1/2	20	3 1/2 Apr	4 1/4 Apr
Consolidated Edison of N Y (Un)	1	13c 13c	200	13c Jun	15c Jan	24 1/2 May	Radio Corp of America (Un)	23 1/2	22 3/4 23 1/2	987	22 3/4 Jun	26 1/2 Jan
Consolidated Engineering	50c	a36 a35 1/2 a36 1/2	667	35 1/2 May	40 1/2 Feb	24 1/2 May	Raytheon Manufacturing	5	11 11 1/2	710	11 Jun	14 1/2 Mar
Consolidated Vultee (Un)	1	13 1/2 13 1/2	1,300	12 1/2 Apr	15 1/2 Mar	24 1/2 May	Remington Rand Inc (Un)	50c	a15 1/2 a15 1/2	152	16 1/2 May	19 1/2 Jan
Continental Oil Co (Del) (Un)	5	a54 1/2 a54 1/2 a54 1/2	358	17 1/4 Jun	22 1/2 Feb	24 1/2 May	Republic Aviation (Un)	1	a22 1/2 a22 1/2	47	21 1/2 Feb	25 1/2 Mar
Crescent Lines of America	1	14 1/4 15 1/4	998	12 Jan	15 1/2 Mar	24 1/2 May	Republic Pictures (Un)	50c	a3 1/2 a3 1/2	75	3 1/2 Apr	4 1/4 May
Crown Zellerbach new com (Un)	5	27 1/2 28 1/4	854	27 1/2 Jun	29 1/4 May	24 1/2 May	Republic Steel (Un)	50c	a46 1/2 a45 1/2 a47 1/2	210	46 1/2 Jun	52 1/2 Mar
Curtis Publishing Co (Un)	1	a6 1/2 a6 1/2 a6 1/2	55	7 1/2 Jan	8 1/4 Mar	24 1/2 May	Reserve Oil & Gas Co	1	22 1/2 24 1/2	1,497	20 Feb	27 Mar
Curtiss-Wright Corp com (Un)	1	a7 1/2 a7 1/2	60	8 Apr	9 1/2 Feb	24 1/2 May	Rexall Drug Inc	2.50	a6 a6	50	5 1/2 Feb	6 1/4 Apr
Dome Mines Ltd (Un)	1	a18 a18	25	18 Mar	19 1/2 Apr	24 1/2 May	Reynolds (R J) Tobacco (Un)	10	a43 1/4 a44 3/4	66	41 1/2 Jan	45 1/4 Apr
Douglas Oil Co of Calif	1	5 1/2 5 1/4	3,560	5 1/2 Mar	7 Apr	24 1/2 May	Rheem Mfg Co	1	a26 1/4 a26 1/4	15	26 1/4 Jun	28 1/2 Jan
Dresser Industries	50c	a18 1/2 a19 1/2	185	19 1/2 Apr	24 1/2 Jan	24 1/2 May	Rice Ranch Oil Co	1	85c 87 1/2c	2,500	82 1/2c Jun	1.50 Jan
DuMont (Allen B)	10c	a13 a13	20	13 1/2 Jun	16 1/2 Jan	24 1/2 May	Richfield Oil Corporation	1	52 53	779	52 Jun	63 1/4 Jan
duPont (E I) de Nemours (Un)	5	a93 1/2 a94 1/4 a94 1/4	211	91 1/2 Apr	98 May	24 1/2 May	Ryan Aeronautical	1	14 14 1/4	555	12 Jan	16 1/4 Mar
Eastern Air Lines (Un)	1	a23 1/4 a23 1/4 a24 1/4	195	26 1/2 Mar	27 Jan	24 1/2 May	Safeway Stores Incorporated	5	35 35 35 1/2	462	32 1/2 Jan	36 1/4 May
Eastman Kodak Co	10	42 1/2 42 1/2	283	42 1/2 Jun	46 1/4 Apr	24 1/2 May	St Louis San Francisco Ry	5	a29 1/2 a29 1/2	385	28 1/2 Apr	33 1/2 Jan
El Paso Natural Gas (Un)	3	32 1/2 34	340	32 1/2 Jun	36 1/2 Jan	24 1/2 May	St Regis Paper Co (Un)	5	a20 a20 1/2	180	19 1/2 Jan	22 1/2 Apr
Electric Bond & Share (Un)	5	22 1/2 22 1/2	190	22 1/2 Jun	24 1/2 Feb	24 1/2 May	Sapphire Petroleum	1	2 1/2 2 1/2	1,200	2 1/2 May	3 1/2 Mar
Electrical Products	4	10 1/2 10 1/2	125	10 1/2 Feb	11 1/4 Jan	24 1/2 May	Schenley Industries (Un)	1.40	a23 1/2 a24	208	24 1/2 Apr	27 1/2 Jan
Emerson Radio & Phono (Un)	5	a10 1/2 a10 1/2	10	13 1/4 Jan	13 1/4 Jan	24 1/2 May	Scurry Oils Ltd	1	1 1/2 1 1/2	200	1 1/2 Jun	2 1/4 Jan
Erie Railroad (Un)	1	a11 1/2 a11 1/2	15	19 1/2 Apr	22 1/2 Jan	24 1/2 May	Seaboard Finance Co	1	23 23 1/2	1,538	22 1/2 Jan	25 Mar
Exeter Oil Co	1.50	1.45 1.60	8,000	62 1/2c Jan	1.70 Apr	24 1/2 May	Sears Roebuck & Company	58 1/4	a57 1/4 a58 3/4	159	56 1/4 Apr	60 1/2 Feb
Farmers & Merchants Bank	100	350 350	20	340 Jan	355 May	24 1/2 May	Serve Inc (Un)	1	a9 1/2 a9 1/2	40	10 1/2 May	14 1/4 Mar
Fedders-Quigan Corp (Un)	1	a14 1/2 a15	54	15 1/2 Apr	17 1/2 Mar	24 1/2 May	Servomechanisms Inc	20c	6 1/2 6 1/2	200	6 1/2 Feb	7 1/4 Mar
Fitzsimmons Stores	1	10 1/2 10 1/2	1,006	9 1/2 Jan	11 Jun	24 1/2 May	Shell Oil Co	15	a65 1/4 a65 1/4	43	53 1/4 Apr	72 Mar
Flying Tiger Lines	1	7 1/4 7 1/4	497	7 1/4 Jun	10 1/4 Jan	24 1/2 May	Signal Oil & Gas class A	80 1/2	79 1/2 81	1,135	79 1/2 Jun	90 Jan
Food Machinery & Chemical (Un)	10	35 35	222	35 Jun	39 1/2 Feb	24 1/2 May	Class B	5	81 81	50	81 Jun	89 Mar
Garrett Corp	2	a25 1/2 a26 1/2	215	26 1/2 Apr	32 1/2 Feb	24 1/2 May	Sinclair Oil Corp	5	35 1/2 37	663	35 1/2 Jun	42 Mar
General Electric Co (Un)	5	a69 1/2 a68 1/4 a71 1/2	550	68 1/2 Feb	75 1/4 May	24 1/2 May	Socony-Vacuum Oil Co Inc (Un)	15	33 1/2 33 1/2	868	32 1/2 Jun	36 1/4 Mar
General Foods Corp (Un)	5	a52 1/2 a53	95	52 1/2 Feb	54 1/4 Mar	24 1/2 May	Solar Aircraft Co	1	a18 1/4 a18 1/4	25	18 1/4 Jun	20 1/2 Mar
General Motors Corp common	5	58 1/2 60 1/2	2,048	58 1/2 Jun	69 1/2 Feb	24 1/2 May	Solar Aircraft Co Ltd com	25	34 1/2 34 1/2	2,881	33 1/2 Jun	38 1/2 Mar
General Paint common	5	10 1/4 10 1/4	100	10 1/4 Jun	12 Jan	24 1/2 May	4.32% preferred	25	22 1/2 22 1/2	107	22 1/2 Jun	26 1/2 Feb
General Public Utilities (Un)	5	a23 1/2 a24 1/2	27	26 1/2 Jan	27 1/4 Apr	24 1/2 May	4.48% preferred	25	28 1/2 28 1/2	129	28 1/2 Jun	33 Mar
Rights	1/64	1/64	2,877	1/64 Jun	1/64 Jun	24 1/2 May	4.88% preferred	25	a27 1/2 a27 1/2	45	26 1/4 Apr	28 Jun
General Telephone	20	36 1/2 38 1/2	1,425	35 Jan	39 1/2 May	24 1/2 May	Southern Calif Gas 6% pfd class A	25	30 30	273	30 Jun	33 Mar
Glidden Co (Un)	10	17 1/2 17 1/2	730	17 1/2 Jan	21 1/2 Mar	24 1/2 May	Southern Calif Petroleum	2	10 9 1/2 10	675	9 1/2 Jun	13 1/2 Jan
Goodrich (B F) (Un)	5	a32 1/2 a31 1/2 a32 1/2	241	34 1/4 Mar	35 1/2 Mar	24 1/2 May	Southern Company (Un)	5	14 13 1/2 14	520	13 1/2 Jun	16 1/4 Feb
Goodyear (Fire & Rubber) com	5	a48 1/4 a48 1/4 a49 1/4	15	65 Jun	65 Jun	24 1/2 May	Southern Pacific	5	43 44	885	43 1/2 Feb	49 1/2 Mar
Graham-Paige Corp (Un)	2	1 1/2 2	112	52 1/2 Jan	58 Mar	24 1/2 May	Southern Railway (Un) old com	5	a86 3/4 a90 1/2	90	78 Jan	97 1/2 May
Great Northern RR pfd (Un)	5	a53 1/4 a53 1/2 a53 1/2	117	52 1/2 Apr	58 Feb	24 1/2 May	Standard Brands Inc (Un)	27 1/2	27 1/2 27 1/2	390	27 1/2 Jun	29 1/2 Mar
Greyhound Corp (Un)	3	13 13	400	12 1/2 Jan	13 1/2 Jun	24 1/2 May	Standard Oil Co of Calif	51 1/4	50 1/2 51 1/2	2,170	50 1/2 Jun	59 1/2 Jan
Grumman Aircraft (Un)	1	a21 1/4 a21 1/4	50	21 Apr	26 1/2 Feb	24 1/2 May	Standard Oil (Indiana) (Un)	25	a69 1/2 a69 1/2	50	71 1/2 Apr	71 1/2 Apr
Gulf Mobile & Ohio RR (Un)	1	a32 1/4 a33 1/4	70	32 1/2 Apr	35 1/4 Mar	24 1/2 May	Standard Oil Co (N J) (Un)	15	a69 1/2 a68 1/4 a70 1/4	420	70 Apr	75 1/2 Jan
Gulf Oil Corp (Un)	25	a42 1/2 a44 1/2	101	44 Jun	46 1/4 May	24 1/2 May	Standard Oil (Ohio) (Un)	10	a34 1/2 a32 1/2 a34 1/2	118	34 Jun	38 Feb
Hancock Oil Co class A	1	23 22 1/2 23 1/2	2,001	22 1/2 Jun	28 1/2 Mar	24 1/2 May	Stanley Warner Corp (Un)	5	a10 1/2 a10 1/2	210	10 1/2 Jun	10 1/2 Jun
Hilton Hotels Corp	5	17 17	220	15 1/2 Jan	18 1/2 Apr	24 1/2 May	Stone & Webster Inc (Un)	5	23 1/2 23 1/2	220	23 1/2 Jun	27 1/2 Jan
Holly Development	1	1.35 1.40	220	1.25 Jan	1.75 Jan	24 1/2 May	Studebaker Corporation (Un)	1	31 1/2 33	530	31 1/2 Jun	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 12

Midwest Stock Exchange (Cont.)

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Anaconda Copper Mining (Un)	50	35 1/2	36 1/2	600	35 1/2 Jun	45 3/4 Feb		
Armco Steel Co (Un)	10	36 1/2	36 3/4	300	36 Jun	43 1/4 Jan		
Armour & Co (Ill) common	5	10 1/2	10 3/4	1,000	10 1/2 Jun	12 1/4 Mar		
Ashland Oil & Refining common	1	14 3/4	14 1/2	3,300	14 1/2 Jun	18 3/4 Mar		
Atchison Topeka & Santa Fe	50	9 1/4	9 1/4	100	9 1/4 Apr	9 3/4 Jan		
Athey Products Corp	4	6 3/4	6 3/4	50	6 3/4 Jun	9 3/4 Feb		
Automatic Washer Co	3	3 3/4	3 3/4	300	3 3/4 May	5 3/4 Jan		
Avco Mfg Corp	3	7 1/2	7 1/2	800	7 1/2 Jun	8 3/4 Feb		
Baldwin-Lima-Hamilton	13	10	9 1/2	500	9 1/2 Jun	11 1/2 Mar		
Bastian-Blessing Co	50c	x47 1/2	48	400	45 Jun	48 3/4 Mar		
Bearing Specialists	50c	1 1/2	1 1/2	400	1 1/2 Mar	2 3/4 Mar		
Belden Manufacturing Co	10	20 1/2	20	650	19 1/4 Apr	21 1/2 May		
Bendix Aviation Corp	5	57	57	100	57 Jun	66 1/2 Feb		
Benguet Consolidated Mining Co (Un)	1p	1 1/4	1 1/4	2,200	1 1/4 May	1 3/4 Jan		
Berghoff Brewing Corp	1	5 1/4	5 1/4	2,900	4 Feb	6 1/4 Apr		
Bethlehem Steel Corp (Un)	1	49 1/2	50 1/4	400	49 1/2 Jun	57 1/4 Jan		
Binks Manufacturing Co	1	17	17 1/2	250	16 May	19 Jan		
Booth Fisheries Corp	5	11 1/2	12 1/2	650	11 1/2 Apr	13 1/2 Feb		
Borg (George) (W) Corp	10	20 1/2	19 1/2	450	17 1/2 Apr	21 May		
Borg-Warner Corp	5	76	77 1/2	300	76 Feb	85 Mar		
Brach & Sons (E J)	5	53	53	100	50 1/4 Jan	55 3/4 Mar		
Brad Foote Gear	20	2 1/2	2 1/2	1,500	2 1/2 Jun	3 3/4 Jan		
Budd Company Corp	1	13	13 1/4	200	13 Jun	16 3/4 Mar		
Eurlington Mills Corp (Un)	1	12 1/2	12 1/2	100	12 1/2 Apr	17 Jan		
Burroughs Corp (Un)	5	15	15 1/2	300	15 Jun	17 1/2 Feb		
Burton-Dixie Corp	12.50	15 1/2	15 1/2	100	15 1/2 Jan	17 1/2 May		
Butler Brothers	15	13 1/2	13 1/2	500	13 1/2 Apr	15 3/4 Feb		
Canadian Pacific (Un)	25	25 1/2	26	500	25 1/2 Jun	33 3/4 Jan		
Carr-Consolidated Biscuit	1	1 1/2	1 1/2	250	1 1/2 May	2 1/2 Jan		
Celanese Corp of America	1	25 1/2	25 1/2	100	25 1/2 Jun	25 1/2 Jun		
Cenco Corporation	1	4	4	300	4 Jun	5 1/2 Mar		
Centlivre Brewing Corp	50c	2 1/2	2 1/2	200	2 1/2 Jan	3 1/2 May		
Central & South West Corp	5	18 1/2	18 1/2	300	18 1/2 Jun	22 1/2 Mar		
Central Illinois Pub Service	10	18 1/2	18 1/2	1,400	18 Jun	20 1/2 Mar		
Cherry-Burrell	5	35 1/2	35 1/2	300	35 1/2 Jun	35 1/2 Jun		
Chesapeake & Ohio (Un)	25	35	35 1/2	400	35 Jun	41 1/2 Feb		
Chicago Corp common	1	17 1/2	18	500	17 1/2 Jun	21 1/4 Mar		
Chicago Corp \$3 conv pfd	5	60	60 1/2	300	60 Apr	63 1/2 Feb		
Chicago Milwaukee St Paul & Pac—Common	5	16 1/2	16 1/2	100	16 1/2 Jun	22 Jan		
Chicago Rock Island & Pac Ry	5	69 1/2	70	200	67 1/2 Jan	74 1/2 May		
Chicago Towel Co common	5	118 1/2	119 3/4	9	100 1/4 Jan	119 3/4 Jun		
Chrysler Corp	25	70 1/2	73 1/4	1,600	70 1/2 Jun	96 1/4 Jan		
Cleveland Cliff's Iron common	1	18 1/2	18 1/2	1,600	18 Jun	22 1/2 Jan		
4 1/2% preferred	100	78	78 1/4	100	78 Jun	84 Mar		
Cleveland Electric Illum Co	5	50	50	100	50 Jun	53 1/4 Mar		
Clinton Foods Inc	1	25	25 1/2	400	22 1/2 Jan	26 1/2 May		
Columbia Gas System (Un)	5	13 1/2	13 1/2	1,000	13 1/2 Apr	15 Jan		
Commonwealth Edison common	25	33 1/2	33 1/2	4,800	32 1/2 Jun	37 1/2 Mar		
Consumers Power Co	5	35 1/2	36 1/4	400	35 1/2 Apr	38 3/4 May		
Continental Motor Corp	1	9	9 1/2	300	9 Jun	11 1/2 Mar		
Crane Company	25	29 1/2	29 1/2	200	29 1/2 Jun	34 Apr		
Cudahy Packing Co	10	7 1/2	7 1/2	400	7 1/2 Jun	8 1/2 May		
Curtiss-Wright Corp (Un)	1	7 1/4	7 1/4	500	7 1/4 Jun	9 1/2 Feb		
Deere & Company	10	25	23 1/2	400	23 1/2 Jun	30 Jan		
Detroit & Cleveland Nav (Un)	5	9	9 1/4	200	7 1/2 Feb	11 1/2 Mar		
Detroit Edison Co	20	25 1/2	25 1/2	700	25 1/2 Jun	25 1/2 Jun		
Dodge Manufacturing Corp	10	10	9 1/2	450	9 1/2 Jun	12 Jan		
Dow Chemical Co	5	34 1/4	34	800	34 Jun	43 3/4 Jan		
Du Pont Laboratories (Alan B)—Class A	10c	13	13	100	13 Jun	17 1/4 Jan		
du Pont (E I) de Nemours (Un)	5	93 3/4	93 3/4	200	93 3/4 Jun	99 3/4 Mar		
Eastern Air Lines Inc	1	22 1/2	22 1/2	200	22 1/2 Jun	28 1/4 Jan		
Eastman Kodak Co (Un)	10	42 1/2	42 1/2	400	42 1/2 Jun	46 3/4 Apr		
Eddy Paper Corp	5	128 1/4	128 1/4	30	128 1/4 Jun	140 Jan		
Electric Controller & Mfg	5	33	34	145	33 Jun	39 Jan		
Emerson Radio & Phonograph (Un)	5	11 1/2	11 1/2	100	11 1/2 Jun	13 1/2 Feb		
Fitz-Simons & Connell Dredge & Dock Co	5	13	14	45	12 1/2 Feb	14 Jun		
Flour Mills of America Inc	5	7	7	100	7 Jun	9 Jan		
Four-Wheel Drive Auto	10	10 1/2	11	2,400	10 1/2 May	12 3/4 Jan		
General American Transportation	5	65 1/4	65 1/4	100	61 Jan	71 1/2 May		
General Box Corp	1	2 1/2	2 1/2	4,400	2 1/2 Feb	2 3/4 Apr		
General Electric Co (Un)	10	69 1/2	72	700	67 1/2 Apr	75 May		
General Finance Corp 5% pfd ser A	5	9 1/4	9 1/4	50	9 Feb	9 3/4 Feb		
General Motors Corp	5	59	58 1/2	5,200	58 1/2 Jun	69 1/2 Feb		
General Public Utilities (Un)	5	24 1/2	23 1/2	800	23 1/2 Jun	28 1/2 Mar		
Rights	5	1 1/4	1 1/4	7,000	1 1/4 Jun	1 1/4 Jun		
General Telephone Corp	20	37 1/2	37 1/2	400	34 1/2 Jan	39 1/2 May		
Gibson Refrigerator Co	1	6 1/4	6 1/4	750	6 Jun	8 1/2 Feb		
Gillette (The) Co	5	36 3/4	36	300	32 1/2 Jun	39 May		
Gillette (The) Co	5	32	32 1/2	300	32 Jun	38 Mar		
Goldblatt Bros	3	12 1/2	12 1/2	200	12 Feb	14 Jan		
Goodyear Tire & Rubber Co	5	47 1/2	47 1/2	100	47 1/2 Jun	58 3/4 Mar		
Gossard (W H) Co	1	8 1/2	8 1/2	600	8 1/2 May	10 1/4 Mar		
Graham-Paige Motors (Un)	1	2	2	200	2 Jun	2 1/2 Feb		
Gray Drug Stores	5	13 1/2	13 1/2	100	12 1/2 Mar	14 Jun		
Great Lakes Dredge & Dock	5	19	19	250	18 1/2 Mar	20 May		
Greif Bros Cooperae class A	5	15 1/2	16 1/4	400	15 1/2 Jan	19 Mar		
Greyhound Corp (Un)	3	13	13 1/2	500	12 1/4 Jan	13 1/4 Mar		
Griesedeck Western Brewery	2	17 1/2	17 1/2	100	16 1/4 Jan	19 Mar		
Gulf Oil Corp	25	42 1/4	43	200	42 1/4 Jun	50 3/4 Mar		
Hallcrafters Co	1	6 1/2	6 3/4	1,600	6 3/4 Jun	9 1/4 Jan		
Hammond Instrument Co	1	39 1/2	39 1/2	100	28 Jan	41 1/2 May		
Harnischfeger Corp	10	19 1/2	19 1/2	1,250	19 1/2 Jun	22 Feb		
Helleman (G) Brewing Co	1	21 1/2	21 1/2	1,550	21 Mar	23 Feb		
Helm Werner Corp	3	10 1/2	10 1/2	150	10 1/2 Apr	11 1/2 Jan		
Hibbard Spencer Bartlett	25	39 1/4	39 1/4	700	39 Jan	41 Jan		
Hupp Corporation	1	3 1/2	3 1/2	300	3 1/2 Jun	5 1/4 Mar		
Hutlig Sash & Door common	10	25	25 1/4	200	25 Jun	28 Mar		
Illinois Brick Co	10	10	10 1/2	350	9 1/2 Jan	10 1/2 Mar		
Illinois Central RR	100	75 3/4	75 3/4	100	72 Apr	66 3/4 Feb		
Indiana Steel Products Co	1	21 1/2	20 1/2	1,100	14 1/2 Jan	24 1/2 Mar		
Inland Steel Co	1	38 1/2	38	400	38 Jun	48 Jan		
Interlake Steamship Co	5	27 1/2	26 1/4	600	26 1/4 Jun	32 1/2 Mar		
International Harvester	5	28	27 3/4	2,000	27 3/4 Jun	33 Jan		
International Mineral & Chemical	5	32	32	100	32 Jun	38 3/4 Jan		
International Nickel Co (Un)	5	39 1/2	39 3/4	400	39 Jun	47 Jan		
International Packers Ltd	15	10 1/2	10 1/2	300	10 1/2 Jan	12 3/4 Mar		
International Paper (Un)	7.50	49 1/2	49 1/2	200	49 1/2 Jun	56 1/4 Mar		
International Shoe Co	5	39 1/2	39 1/2	300	38 3/4 Jan	40 1/2 Feb		
International Tel & Tel (Un)	5	16 1/2	17 1/2	500	16 1/2 Apr	20 1/4 Jan		
Interstate Power Co	3.50	9 1/2	9 1/2	500	9 1/2 Jun	10 1/2 Jan		
Iowa Illinois Gas & Electric (Un)	5	28	28	500	27 3/4 Jun	31 3/4 Mar		
Jones & Laughlin Steel Corp	10	21 1/4	21 1/4	600	21 1/4 Apr	24 1/4 Jan		
Kansas City Power & Light	5	27 3/4	27 3/4	200	27 3/4 Jun	31 1/4 Mar		
Katz Drug Co	1	12	12	550	11 1/4 Jan	13 1/4 Jan		
Kelley Island Lime & Transport	1	18 1/2	19 1/4	150	18 1/2 Jan	21 1/4 Apr		
Kennecott Copper Corp	5	64	65 3/4	200	64 Jun	80 1/2 Feb		
Knapp Monarch Co	1	3 1/2	3 1/2	100	3 1/2 May	5 1/2 Feb		
Kropp Forge Co	33 1/2c	3 1/2	3 1/2	50	3 1/2 Jan	4 1/2 Mar		

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
La Salle Extension University	5	6 1/2	6 1/2	300	5 1/4 Mar	6 3/4 Apr		
Laclede-Christy Co	5	12	12 1/4	300	12 Jun	17 1/2 Mar		
Laclede Gas Co (Un)	4	8 1/2	8 1/2	900	8 1/2 Jun	9 3/4 Jan		
Lamson & Sessions Co	10	15	14 1/2	400	14 1/2 Jan	16 1/2 Feb		
Leath & Co common	5	12 1/2	13	250	17 1/2 Feb	19 1/2 Mar		
\$2.50 preferred	5	38 1/2	38 1/2	100	38 1/2 Jun	39 Jan		
Libby McNeill & Libby	7	8 1/2	8 3/4	700	8 1/2 Jan	10 1/4 Apr		
Lindsay Chemical Co common	5	77	79 1/4	400	67 Jan	92 1/2 Apr		
Loneragan Mfg class B	1	3 1/4	4	1,000	2 1/2 Jan	4 3/4 Apr		
Marshall Field & Co common	5	24	24	700	23 1/2 Feb	25 1/2 Mar		
Martin (Glenn) L	1	13	12 1/2	500	12 1/2 Jun	18 1/4 Mar		
Medusa Portland Cement Co	5	48 1/2	48 1/2	100	44 1/2 Jan	51 May		
Micelberry's Food Products	1	9 1/2	9 1/2	400	8 1/2 Jan	11 1/2 Feb		
Middle South Utilities	24	23 1/2	24	400	23 1/2 Jun	27 1/2 Feb		
Miller & Hart Inc common	1	3	3 1/2	500	2 1/2 Jan	4 Feb		
\$1 prior preferred	10	10 1/2	10 1/2	350	10 1/2 Jan	11 Jan		
Minneapolis Brewing Co	1	8 1/2	8 1/2	1,800	8 1/2 Jun	10 1/4 Jan		
Minnesota Mining & Manuf Co	5	44 1/2	42 3/4	300	44 1/2 Jun	44 1/2 Jun		
Mississippi River Fuel	10	33	33 1/2	300	34 1/2 Jun	41 Mar		
Missouri Portland Cement	25	33	33	200	27 1/4 Jan	35 1/4 May		
Modine Mfg Co	5							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 12

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores Co	100	153 1/4	152	155 3/4	2,664	152	161 1/2
American Tel & Tel	100	18 1/4	18 1/4	18 3/4	247	17 3/4	20 1/4
Arundel Corporation	10	26 3/4	25 1/2	28 1/2	579	25 3/4	28 1/2
Atlantic City Elec Co	10	9 3/4	10 1/4	10 3/4	670	9 3/4	11 1/4
Baldwin-Lima-Hamilton Corp	13	3 3/4	3 3/4	3 3/4	237	3 3/4	4 1/4
Baldwin Securities Corp	10	4 1/4	4	4 1/4	2,539	3 3/4	4 1/4
Baltimore Transit Co	10	24 3/4	24 3/4	24 3/4	912	19 3/4	24 3/4
New common	1	50	50	50	50	50	50
New \$2.50 non-cum pfd	50	13 3/4	13	13 3/4	460	13	13 3/4
Barber Oil Corp	10	72 3/4	70	73 3/4	674	70	73 3/4
Budd Company	10	6 3/4	7	7	306	6 3/4	7
Chrysler Corp	25	32 3/4	32 3/4	32 3/4	30	32 3/4	32 3/4
Curtis Publishing Co	1	24 3/4	24 3/4	24 3/4	296	23 3/4	24 3/4
Davison Chemical Co	1	25 3/4	25 3/4	25 3/4	3,621	25 3/4	25 3/4
Delaware Power & Light common	13 1/2	31	32 3/4	32 3/4	482	31	32 3/4
Duquesne Light Co	10	59 1/4	58	60 3/4	2,983	58	60 3/4
Electric Storage Battery	10	14 3/4	14 3/4	14 3/4	30	14 1/4	14 3/4
General Motors Corp	5	8	7 3/4	8 1/4	410	7 3/4	8 1/4
Gimbel Brothers	5	16 1/2	16 1/2	16 1/2	20	16 1/2	16 1/2
Lehigh Coal & Navigation	10	13 3/4	13 3/4	13 3/4	100	13 3/4	13 3/4
Lehigh Valley RR	10	12 3/4	12 3/4	13 1/4	527	12 3/4	13 1/4
Martin (Glenn L)	1	31 3/4	30 3/4	32 1/2	3,059	30 3/4	32 1/2
Pennroad Corp	1	20	19 3/4	20 3/4	3,082	19 3/4	20 3/4
Pennsylvania Power & Light	1	41 1/2	41 1/2	42 3/4	212	41 1/2	42 3/4
Pennsylvania RR	50	36 1/4	36 1/4	36 1/4	5	36 1/4	36 1/4
Pennsylvania Salt Mfg	10	28 3/4	28 3/4	29 1/4	19,356	28 3/4	29 1/4
Pennsylvania Water & Power Co	10	20 3/4	20 3/4	21	75	20 3/4	21
Philadelphia Electric common	10	4 3/4	4 3/4	4 3/4	208	4 3/4	4 3/4
\$1 div preference common	10	6 3/4	6 3/4	6 3/4	995	6 3/4	6 3/4
Phila Transportation Co common	10	30 3/4	28 3/4	30 3/4	810	28 3/4	30 3/4
Participating preferred	20	24 3/4	24 3/4	25	998	24 3/4	25
Phico Corp	10	29 3/4	28 3/4	29 3/4	140	28 3/4	29 3/4
Public Service El & Gas common	10	57 3/4	57 3/4	58 3/4	1,170	54 3/4	60 3/4
Reading Co	50	72 3/4	70 3/4	74 1/4	374	70 3/4	74 1/4
Scott Paper common	10	4 3/4	4 3/4	4 3/4	110	4 3/4	4 3/4
Sun Oil Co	10	30 3/4	30 3/4	31 3/4	598	30 3/4	31 3/4
United Corp	1	15 3/4	15 3/4	15 3/4	54	15 3/4	15 3/4
United Gas Improvement	13 1/2	71 1/4	72	72	\$20,000	58	72
Westmoreland Coal	20	81	81 1/2	81 1/2	9,000	67 1/2	81 1/2

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	10	32 1/4	33	33	25	32 1/4	38 3/4
Blaw-Knox Co	10	18 3/4	18 3/4	18 3/4	85	18 3/4	22 1/2
Columbia Gas System	10	13 3/4	13 3/4	13 3/4	197	13	15 1/4
Duquesne Brewing	5	7 1/4	7 3/4	7 3/4	1,254	7	8
Duquesne Light	5	26	25 3/4	26	245	25 3/4	29 1/4
Equitable Gas Co	3.50	20 3/4	21	21	170	20 3/4	25 3/4
Harbison Walker Refractories	5	26 1/2	26 1/2	26 1/2	65	26 1/2	31
Natco Corp	5	7	7 1/2	7 1/2	1,050	6 3/4	8 3/4
Pittsburgh Brewing Co common	2.50	2	2	2	220	1 7/8	2 1/2
\$2.50 convertible preferred	25	29	29	29	131	28	32 1/2
Pittsburgh Plate Glass	10	49 3/4	49 3/4	50 3/4	300	49 3/4	58 3/4
Pitts Screw & Bolt Corp	10	8	8	8	100	8	9 1/4
Pittsburgh Steel Foundry common	10	21	21	21	100	16 1/2	21
Plymouth Oil Corp	5	27 1/2	27 1/2	27 1/2	25	27 1/2	33 3/4
San Toy Mining	10c	8c	8c	8c	1,000	8c	10c
Standard Steel Spring	1	22	21 3/4	22 1/4	165	21 3/4	26 3/4
United Engineering & Foundry Co	5	13 3/4	13 3/4	14 3/4	275	13 3/4	16 3/4
Vanadium Alloys Steel	10	25 1/4	25 3/4	25 3/4	34	24 3/4	29 3/4
Westinghouse Air Brake	10	25 3/4	25 3/4	26 1/4	368	25 3/4	29 3/4
Westinghouse Electric Corp	12.50	43 3/4	41 1/4	44 1/4	687	41 1/4	49 3/4

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Air Reduction Co common (Un)	10	25 3/4	25 3/4	25 3/4	110	25 3/4	28 3/4
Alaska Juneau Gold Mining	10	27 1/2	27 1/2	27 1/2	100	2 3/4	3 3/4
Allegheny Corp (Un)	1	43 3/4	43 3/4	43 3/4	25	4 3/4	5 3/4
Allied Chem & Dye Corp (Un)	1	467	467 1/2	467 1/2	140	70 3/4	75 3/4
Allis-Chalmers Mfg (Un)	20	49 1/2	49 1/2	49 1/2	510	49 1/2	58 3/4
Aluminum Ltd	10	843 3/4	843 3/4	843 3/4	97	42 3/4	54 3/4
American Airlines Inc (Un)	1	113 3/4	113 3/4	113 3/4	355	13 3/4	15 3/4
American Broadcasting-Paramount Theatres common	1	113 3/4	113 3/4	113 3/4	100	14 3/4	15 3/4
American Can Co (Un)	12 1/2	43 3/4	43 3/4	43 3/4	30	32 3/4	36 3/4
American Car & Foundry (Un)	25	44 3/4	43 3/4	44 3/4	153	36	49 3/4
American Cyanamid Co	10	14 3/4	14 3/4	14 3/4	510	43	45 3/4
American Factors Ltd (Un)	20	14 3/4	14 3/4	14 3/4	200	13 3/4	15 3/4
American Potash & Chem class B	10	2 1/2	2 1/2	2 1/2	70	2 1/2	2 1/2
American Power & Light Dist (Un)	10	13 3/4	13 3/4	13 3/4	200	13 3/4	15 3/4
American Radiator & S S (Un)	5	32 1/2	32 1/2	32 1/2	987	32 1/2	43 1/4
American Smelting & Refining Common (Un)	10	152 3/4	154 3/4	154 3/4	2,313	152 3/4	160 3/4
American Tel & Tel Co	100	70 3/4	70 3/4	70 3/4	232	70 3/4	73 3/4
American Tobacco Co	25	42	42	42	50	43 3/4	45 3/4
American Viscose Corp (Un)	25	20 3/4	20 3/4	20 3/4	365	20 3/4	25 3/4
Anaconda Copper Mining (Un)	50	34 3/4	34 3/4	34 3/4	1,086	34 3/4	44 3/4
Anglo Calif Natl Bank	20	38 3/4	38 3/4	39 3/4	1,564	38 3/4	42 3/4
Archer-Daniels-Midland Co	10	37 1/2	37 1/2	37 1/2	50	37 1/2	37 1/2
Arkansas Fuel Oil Corp	5	15 3/4	15 3/4	15 3/4	100	15 3/4	19 3/4
Armco Steel Corp	10	35 1/2	35 1/2	35 1/2	390	35 1/2	43 3/4
Armour & Co (Ill) (Un)	5	10 1/2	10 1/2	10 1/2	290	10 1/2	12 3/4
Atchison Top & Santa Fe (Un)	50	88 3/4	88 3/4	88 3/4	139	91 3/4	100 3/4
Atlantic Refining Co	10	27 3/4	27 3/4	27 3/4	212	28 3/4	30 3/4
Atlas Corp (Un)	5	28 3/4	28 3/4	28 3/4	8	30	30
Atok-Big Wedge	P2	63c	63c	66c	1,450	63c	66c
Avco Mfg Corp (Un)	5	7 1/4	7 1/4	7 1/4	380	7 1/4	8 3/4
Baldwin-Lima-Hamilton (Un)	13	9 3/4	10 1/4	10 1/4	225	10 1/4	11 3/4
Baltimore & Ohio RR (Un)	100	24 3/4	24 3/4	24 3/4	32	24 3/4	30 3/4
Bendix Aviation Corp (Un)	5	56 3/4	57	57	159	57 3/4	67 3/4

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Benguet Cons Mining cap (Un)	P1	1 1/4	1 1/4	1 1/4	1,100	1 1/4	1 1/4
Bethlehem Steel (Un)	50 3/8	50 3/8	50 3/8	50 3/8	507	49 3/8	57 1/8
Bishop Oil Co	12	12	12 1/2	12 1/2	496	11 3/4	13 3/4
Blair Holdings Corp (Un)	2.40	2.30	2.40	2.40	6,285	2.15	3.00
Boeing Airplane Co (Un)	5	40	40	40	440	39 1/2	48 1/2
Borden Co (Un)	15	a54 1/4	a54 1/4	a54 1/4	45	a	a
Borg-Warner Corp (Un)	5	a77 1/4	a77 1/4	a77 1/4	25	76	80 3/4
Broadway-Hale Stores Inc	10	9 3/4	9 3/4	9 3/4	1,284	9 3/4	10 3/4
Budd Company	10	a13 3/4	a13 3/4	a13 3/4	20	14 3/4	16 3/4
Bunker Hill & Sullivan (Un)	2 1/2	a14 1/4	a14 1/4	a14 1/4	70	14 3/4	18 1/4
Burroughs Corp	5	15 3/4	15 3/4	15 3/4	420	15 3/4	17 3/4
Byron Jackson Co	10	a19	a19	a19 3/4	190	20	22 3/4
Calaveras Cement Co	5	15 3/4	14 3/4	15 1/2	1,905	13 3/4	17 1/4
California Ink Co	5	49 3/4	49 3/4	49 3/4	50	47 3/4	52 3/4
Calif Ore Pr 6% pfd n-c (Un)	100	114 1/4	114 1/4	114 1/4	10	113 1/4	114 1/4
California Packing Corp	5	23	23	23	1,053	23	27 3/4
Canadian Atlantic Oil Co Ltd	2 1/2	5 3/4	5 3/4	5 3/4	950	5 3/4	6 3/4
Canadian Pacific Ry (Un)	25	25 3/4	26 3/4	26 3/4	580	25 3/4	33 3/4
Case (J I) & Co (Un)	12 1/2	17 3/4	17 3/4	17 3/4	134	17 3/4	24 3/4
Caterpillar Tractor Co common	10	a54 1/4	a51 3/4	a55	357	54 1/4	63 1/4
Celanese Corp of America	5	a25 3/4	a26 3/4	a26 3/4	332	25 3/4	38 3/4
Central Eureka Corp	1	1.15	1.10	1.20	3,825	1.00	1.35
Chesapeake & Ohio Ry (Un)	25	34 3/4	34 3/4	34 3/4	800	34 3/4	41 3/4
Chi Mil St Pau RR com (Un)	100	a16 1/2	a16 1/2	a16 1/2	100	18 1/2	22 1/4
Preferred (Un)	100	a43 3/4	a44 1/4	a44 1/4	110	42 3/4	50 3/4
Chrysler Corp	25	73	73	73	719	73	95
Cities Service Co (Un)	10	a81 1/4	a80 3/4	a82 1/4	75	91 1/4	94 1/4
Clorox Chemical Co	3 1/2	38	38	38	70	33 3/4	40 3/4
Colorado Fuel & Iron	5	a17 3/4	a17 3/4	a17 3/4	378	17 3/4	20
Columbia Broadcast System cl A	2 1/2	a40 3/4	a41 1/4	a41 1/4	75	40 3/4	44 3/4
Columbia Gas System (Un)	10	a13 3/4	a13 3/4	a13 3/4	108	13 3/4	15 3/4
Commonwealth Edison	25	a32 3/4					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 12

San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Nash-Kelvinator Corp (Un)	5			a20% a21%		315	21% Apr	25% Feb
National Auto Fibres	1			19 19%		1,362	19 Jun	21% Mar
National City Lines	1			a14% a14%		50	14% Jan	15% Jan
National Distillers Prod (Un)	5			18 18		360	18 May	23% Jan
National Gypsum Co	1			a20% a21%		302	21 Apr	22% May
National Linen Service	1			a8% a8%		7	7% Mar	8% May
Natomas Company	1			6 6		310	6 Jun	7% Mar
N Y Central RR (Un)				26 26%		100	20% Apr	26% Jun
Niagara Mohawk Power	25 1/2			25 1/2 25 1/4		949	25 1/2 Jun	28% Mar
North American Aviation (Un)	1			17% 17%		305	16% Jun	20 1/2 Mar
North American Co (Un)	10			a19 1/2 a19 1/2		97	20% Jun	23% Mar
North American Invest com	1			10 10 1/4		100	10 Jun	13 1/2 Jan
6% preferred	25			20% 20%		140	20 1/2 Jun	22 Feb
Northern Pacific Railway (Un)	100			69 1/4 67 1/2 69 1/4		343	67 1/2 Jun	83% Jan
Northrop Aircraft Inc	1			a13% a13%		10	13% Jan	18 1/4 Mar
Oceanic Oil Co	1	2.90		2.90 3%		5,100	2.90 Jun	3% May
Ohio Edison Co (Un)	8			34 1/2 34 1/2		281	34 1/2 Jun	39 1/2 Feb
Ohio Oil Co (Un)	1			a50% a50%		122	51% Apr	56 Mar
Oliver United Filters class B	1			a17% a17%		25	18% Jan	23 Mar
Onomea Sugar Co (Un)	20			2.50 2.50		100	1.40 Jan	3 1/2 May
Pabco Products Inc common	11 1/4			11 1/4 12 1/4		1,761	11 1/4 Jun	15% Jan
Pacific American Fisheries	5			a9% a10%		100	10 1/2 May	10 1/2 Mar
Pacific Coast Aggregates	5			5% 5%		1,230	5% Jan	6 1/4 May
Pacific Finance Corp (Un)	10			a26% a26% a27 1/2		100	27 1/4 Apr	29 1/2 Mar
Pacific Gas & Electric common	25			36% 34% 37		11,183	34% Jun	39% Mar
6% 1st preferred	25			30% 31		1,102	30% Jun	34 1/4 Jan
5 1/2% 1st preferred	25			27% 27%		543	27% Jun	31 1/4 Jan
5% 1st preferred	25			a27% a26% a27 1/2		52	26 1/2 Apr	29 Jan
5% redeemable preferred	25			25% 25%		1,020	25 1/4 Jun	28 Feb
5% redeemable series A	25			25% 25%		206	25% Jun	28 Feb
Pacific Lighting Corp common	1			57 58 1/2		1,080	56 1/4 Apr	61 1/2 Mar
Pacific Petroleum Ltd	1			11 11		295	11 Jun	13% Mar
Pac Public Service common	1			21 1/4 21 1/4		250	17 Apr	21 1/4 Jun
1st preferred	1			24% 24%		173	24 Apr	25 1/2 May
Pacific Tel & Tel common	100			112 112 1/2		63	112 Jun	119 1/4 Mar
Preferred	100			a130 1/2 a131 1/4		12	133 Jun	141 Feb
Pacific Western Oil Corp	4			40 40		200	23 1/2 Jan	47 1/4 Mar
Packard Motor Co com (Un)	1			5 5 1/4		1,328	5 Apr	6% Jan
Palmer Stendel Oil Corp	10c	36c		36c 41c		13,025	36c Jun	54c Apr
Pan Amer World Airways (Un)	1			10 10 1/2		594	9% Jan	11 1/2 Feb
Paramount Pictures Corp (Un)	1			25% 25%		205	25% Jun	30% Mar
Pennsylvania RR Co (Un)	50			20 20		321	20 Apr	23% Jan
Pepsi-Cola Co (Un)	33 1/2			13 1/2 13%		300	11 Jan	15 Apr
Phelps Dodge Corp (Un)	12 1/2			a31% a32%		440	32% Jun	43 Feb
Philco Corp (Un)	3			a29% a30%		96	31 1/4 Feb	36 1/2 Jan
Phillipine Long Dist Tel	P100			3 1/2 3 1/2		400	3 1/2 May	4% Apr
Phillips Petroleum Co	1			52 1/2 54		575	52 1/2 Jun	68 1/2 Mar
Pig'n Whistle conv pfd	7.50			3% 3%		30	3% Jun	4% Mar
Puget Sound Pulp & Timber	1			26 1/2 26 3/4		383	26 1/2 Jun	30% Mar
Pullman Inc cap (Un)	1			a39 1/2 a40 1/4		142	42 Feb	43 1/4 Jan
Pure Oil Co (Un)	1			a47% a48%		8	56 1/4 Apr	60% Jan
Radio Corp of America (Un)	1			22% 23%		1,788	22% Jun	29% Jan
Railway Equip & Realty common	100			19 19		300	19 Jun	22 Mar
Preferred	100			99 99		10	95 Jun	100 1/2 Mar
Rayonier Incorporated common	1			a25% a25%		50	26 Jun	34 Jan
Preferred	25			a31 1/4 a32 1/2		107	33 1/4 Apr	34 1/2 Feb
Raytheon Mfg Co	5			11 11 1/2		475	11 Jun	14 Apr
Remington Rand (Un)	50c			a15% a15% a16		73	17 May	19 1/4 Feb
Republic Steel Corp (Un)	1			45% 45%		654	45% Jun	51 Mar
Reynolds Tobacco class B (Un)	10	a44%		a44% a45%		121	41% Jan	46% Mar
Rheem Manufacturing Co	1			26% 26%		590	25% Jan	29 1/2 Mar
Richfield Oil Corp	1	a53%		a52% a53%		70	56 Apr	63 Jan
Riverside Cement Co class A (Un)	25			32 1/2 33		150	32 1/2 Jun	35% Mar
REO Pictures Corp (Un)	1			a3% a3%		50	3% Apr	3% Mar
REO Theatres Corp (Un)	1			a3% a3%		50	4% Apr	4% Apr
Roos Bros	1			42 42		10	42 May	45 Mar

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
B & W Fine Foods Inc	10	9		9 9		520	8% May	9 1/2 Apr
Safeway Stores Inc	35 1/2			35% 35%		2,922	32% Jan	36% Apr
St Joseph Lead (Un)	10			a34% a34%		75		
St Regis Paper Co (Un)	5			a19% a19%		5	19% Jan	23 1/2 Mar
San Maurice Mining	P.10	8c		8c 8c		7,000	7c Jan	12c Feb
Santa Cruz Port Cement com (Un)	50			75 75		50	52 Jan	75 Apr
Schenley Industries (Un)	1.40	a23%		a23% a24		130	24% Apr	27% Jan
Scott Paper Co	1			58 1/2 58 1/2		192	55% Feb	59% May
Sears Roebuck & Co	1	a58%		a58% a56%		469	54% Jan	54 1/2 Jan
Shasta Water Co (Un)	1			9 9		30	8 1/2 May	10 1/2 Jan
Shell Oil Co	15	a67%		a64% a67%		175	66 May	71 1/2 Mar
Signal Oil & Gas class A	5	80 1/2		80 1/2 81		475	80% Jun	93% Jan
Sinclair Oil Corp (Un)	1			36% 36%		523	36% Jun	41 1/2 Jan
Socony-Vacuum Oil (Un)	15			32% 33 1/2		635	32 1/2 Apr	37 1/2 Jan
Southern Calif Edison Co com (Un)	25	34 1/2		33 1/2 34%		3,081	33% Jun	39% Mar
4.32% preferred	25			a22 1/2 a23		69	23 1/4 Apr	26 1/4 Feb
Convertible 4.48% preferred	25	a28%		a28% a29%		96	30% Apr	32% Mar
Preferred 4.56%	25	a31 1/4		a31 1/4 a31 1/4		70	33 1/2 Apr	34 1/4 Jan
Convertible preferred 4.88%	25			a26% a26%		20		
Southern Cal Gas Co pfd series A	25			30 1/2 30 1/2		30	30 1/2 Jun	33 1/4 Mar
So California Petroleum	2	10		9% 10		300	9% Jun	13 Jan
Southern Co (Un)	5			14 1/4 14 1/4		260	14 1/4 Jun	16% Jan
Southern Pacific Co	1	43%		42% 44 1/2		2,653	42% Feb	49 1/2 Mar
Southern Ry old common	1	90		90 90		100	85 Apr	90% May
Sperry Corp	1	42		42 42 1/2		361	40% Jan	47 Mar
Standard Brands Inc (Un)	1	a26%		a26% a28		1,122	27 1/2 Jan	28% Mar
Standard Oil Co of California	1	51 1/2		50 51%		689	50 Jun	59% Jan
Standard Oil Co (Indiana)	25			a69% a70%		118	80% Jan	80% Jan
Standard Oil of N J	15			69 70%		504	68 1/2 Apr	78 1/2 Jan
Stanley Warner Corp	1	a10 1/4		a10 1/4 a10 1/4		10	10 1/4 Mar	11 1/4 May
Sterling Drug Inc (Un)	5	a33%		a33 a34 1/4		144	32% Apr	35 May
Studebaker Corp (Un)	1			31 1/4 31 1/2		417	31 1/4 Jun	43 1/2 Feb
Sunray Oil Corp (Un)	1	17 1/2		16% 17 1/2		1,015	16% Jun	21% Mar
Sylvania Electric Products	7.50			32 33 1/4		980	32 Jun	39 1/2 Jan
Texas Company (Un)	25	52 1/2		50% 52%		683	50% Jun	57% Mar
Textron Incorp conv pfd	1			a16 a16		50		
Tide Water Associated Oil	1			21 1/2 21 1/2		375	21 1/2 Jun	28 Mar
Transamerica Corp	2	27 1/4		27 27 1/2		2,877	25% Apr	29% Mar
Tri-Continental Corp (Un)	1			14% 14%		235	14% Jun	17% Jan
Union Carbide & Carbon (Un)	1			a63 1/4 a65 1/4		133	66 Apr	71% Jan
Union Oil Co of California common	25			37 1/2 38%		112	37 1/2 Jun	42 1/2 Mar
United Sugar	12 1/2			25 26		200	24% Feb	27% May
United Aircraft Corp (Un)	5	a36 1/2		a35% a36 1/2		200	33 1/2 Apr	39% May
United Air Lines Inc	10			25% 26		485	25% Jun	32 Mar
United Can & Glass Co	2 1/2			10 10 1/4		845	10 Jun	11 1/2 May
United Gas Corp common (Un)	10			24% 24%		193	24% Jun	29% Mar
United Park City Mines	1			1% 1%		111	1% Jun	2 May
U S Rubber (Un)	5			25% 26%		790	25% Jun	28% May
U S Steel Corp common	38			37% 38		1,332	37% Jun	44 Jan
Universal Consolidated Oil	10			45 45		150	41% Feb	51% May
Utah-Idaho Sugar Co (Un)	5			2.85 3		300	2.85 Jun	3 1/4 Mar
Victor Equipment Co	1	8%		8% 8%		607	8% Jan	9% Mar
Washington Water Power	1			15% 25%		350	25% Jun	29 Mar
Wells Fargo Bank & U T	100			290 290		60	290 Jun	307 Feb
Westates Petroleum common (Un)	1	42c		42c 42c		488	42c Jun	60c Mar
Preferred (Un)	1	4		4 4		1,898	4 Jun	5% Jan
West Coast Life Insurance (Un)	5			29 29		396	28 1/4 Jan	31 1/2 Feb
West Indies Sugar	1			a21 1/2 a21 1/2		50	24% Apr	26% Jan
Western Air Lines Inc (Un)	1			10% 10%		430	10% Jun	12% Feb
Western Dept Stores	25c	8%		8% 9 1/4		1,200	8% Jun	10% Mar
Western Pacific RR Co common	100			a53 a53%		20		
Preferred	100			a92 1/4 a92 1/4		25		
Western Union Telegraph (Un)	10			a40% a40%		80	40% Apr	40% Apr
Westinghouse Elec Corp (Un)	12 1/2	44		41% 44%		785	41% Jun	49 Mar
Willys-Overland Motors (Un)	1			15 1/2 15 1/2		210	12 1/4 Jan	16 Mar
Woolworth (F W) (Un)	10	a44 1/4		a43 1/4 a44 1/4		201	44% Jan	47% Jan
Yellow Cab Co common	1			6 6		100	5% Jan	7 1/4 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 12

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abitibi Power & Paper common	25	13 1/2		12 3/4 13 1/4		4,615	12 1/4 Apr	14 1/2 Jan
1.50 preferred								

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 12

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Canadian Locomotive	25	13 1/2	13 1/2	125	17 Apr	22 1/2 Jan
Canadian Oil Companies com	25	13 1/2	13 1/2	100	13 1/2 May	15 1/2 Apr
Canadian Pacific Railway	25	26 1/2	26 1/2	5,692	25 1/2 Jun	33 1/2 Jan
Canadian Vickers	25	16 1/2	16 1/2	635	16 Apr	19 Jan
Chrysler Corp	25	7 1/2	7 1/2	25	7 1/2 Jun	7 1/2 Jun
Cockshutt Farm Equipment	25	13 1/4	13 1/4	715	13 1/4 Jun	16 1/2 Mar
Consol Mining & Smelting	26 1/2	24 1/4	26 1/2	6,290	24 1/4 Jun	34 1/2 Jan
Consolidated Textile	26 1/2	12	12	10	12 Apr	15 Feb
Consumers Glass	26 1/2	24 1/4	24 1/4	100	21 1/2 Feb	24 1/4 Jun
Corbys class A	26 1/2	8 1/2	8 1/2	405	8 1/2 Jun	10 1/4 Jan
Crown Cork & Seal Co	26 1/2	35	35	25	35 Feb	37 1/2 Mar
Distillers Seagrams	26	25 1/2	26 1/2	4,365	24 1/2 Jan	28 Mar
Dome Exploration	2.50	6.00	6.00	100	6.00 Feb	7.75 Mar
Dominion Bridge	72	72	75 1/2	465	72 Jun	84 Jan
Dominion Coal 6% preferred	25	9	9 1/4	260	9 Jun	13 Jan
Dominion Corsets	13 1/4	13 1/4	13 1/4	50	12 1/4 Mar	13 1/2 Jan
Dominion Dairies 5% pfd	35	13 1/4	13 1/4	1	13 1/4 Jun	13 1/4 Jun
Dominion Foundries & Steel com	100	13 1/4	13 1/4	240	12 1/2 Apr	15 1/2 Jan
Preferred	100	99	99	15	97 Apr	99 Jan
Dominion Glass common	60	60	62	255	59 Apr	63 Jan
Dominion Steel & Coal	12 1/2	12 1/2	12 1/2	2,490	12 Jun	16 1/2 Jan
Dominion Stores Ltd	16 1/2	16 1/2	16 1/2	165	14 1/4 Jan	17 May
Dominion Tar & Chemical common	8 1/2	8 1/2	8 1/2	1,535	8 1/2 May	9 Apr
Preferred	23 1/2	19 1/2	19 1/2	305	19 1/2 May	20 1/2 Feb
Dominion Textile common	9	8 1/2	9 1/2	3,080	8 1/2 Jun	10 1/2 Jan
Dow Brewery Ltd common	16	16	16	939	15 1/4 Jan	16 1/2 Feb
Eddy Paper Co class A pfd	20	22	22	805	21 Mar	23 Feb
Electrolux Corp	10 1/2	10 1/2	10 1/2	252	10 1/4 Apr	12 1/4 Jan
Enamel & Heating Products	8 1/4	8 1/4	8 1/4	30	8 1/4 Jun	8 1/4 Jan
Famous Players Canadian Corp	1	20 1/4	20 1/4	1,100	18 1/4 Jan	21 1/4 May
Foundation Co of Canada common	11 1/2	11 1/4	11 1/4	1,216	11 1/4 Jun	14 1/4 Jan
Fraser Co's Ltd common	14 1/4	14 1/4	14 1/2	1,545	14 Apr	17 1/2 Jan
Gatineau Power common	22	21 1/2	22	925	20 1/4 Apr	22 1/4 Mar
5% preferred	100	104	103	90	101 Feb	105 Mar
General Bakeries Ltd	3	5 1/2	5 1/2	775	4 1/2 Jan	5 1/2 Jan
General Dynamics	33 1/4	32 1/2	35	3,971	32 1/2 Jun	45 1/2 Mar
General Motors	5	57 1/2	57 1/2	120	57 1/2 Jun	67 1/2 Mar
General Steel Wares common	100	100	100 1/2	10	100 1/2 Apr	103 Feb
5% preferred	100	100	100 1/2	10	99 1/2 Apr	103 Feb
Goodyear Tire & Rubber	50	47 1/2	47 1/2	25	47 1/2 Feb	47 1/2 Feb
4% preferred inc 1927	50	43.20	43.20	20	3.25 Feb	4.20 May
Greater Winnipeg Transit	35	34 1/4	35	600	32 1/4 Apr	39 Mar
Gypsum Lime & Alabastine	100	149 1/4	149 1/4	25	149 1/4 Jun	149 1/4 Jun
Holt Renfrew 7% preferred	17 1/4	17 1/2	18	1,696	17 Apr	19 Feb
Howard Smith Paper common	50	44 1/4	44 1/4	300	42 1/2 Jan	46 May
\$2.00 preferred	50	41 1/4	40	5,080	40 Jun	58 Feb
Hudson Bay Mining & Smelting	1	9	9	110	9 Jun	12 1/2 Jan
Husky Oil	29	28 1/2	30 1/2	5,317	28 1/2 Jun	36 1/2 Jan
Imperial Oil Ltd	10 1/4	10 1/4	10 1/4	2,830	9 1/2 Jan	10 1/2 Feb
Imperial Tobacco of Canada common	25	23 1/2	23 1/2	370	23 Jan	24 Mar
4% preferred	25	6 1/4	6 1/4	525	5 1/2 Jan	6 1/4 May
6% preferred	25	29 1/4	31 1/2	2,885	29 1/4 Jun	36 1/2 Mar
Industrial Acceptance Corp common	30 1/2	29 1/4	31 1/2	165	29 1/4 Jun	36 1/2 Mar
\$1.50 preferred	30	40	40	25	33 Mar	40 Mar
Intercolonial Coal common	100	5 1/4	5 1/4	165	5 1/4 Jun	6 1/4 Jan
International Bronze Powders	25	16 1/2	16 1/2	150	16 Mar	18 Apr
6% preferred	25	39 1/4	39 1/4	6,116	38 1/2 Apr	46 1/4 Jan
Intl Nickel of Canada common	7.50	48 1/4	48 1/4	1,101	48 Apr	55 Mar
International Paper common	7.50	23 1/4	24	812	23 1/4 Jun	29 1/4 Mar
International Petroleum Co Ltd	7.50	62	62	62	62 Apr	70 1/2 Feb
International Power	5	24 1/2	25 1/2	580	24 1/2 Jun	29 1/2 Jan
International Utilities Corp	25	29 1/2	29 1/2	250	28 1/2 Apr	32 1/4 Jan
\$1.40 preferred	25	20	21 1/4	7,020	20 Jun	29 1/2 Feb
Interprovincial Pipe Line	20 1/2	17 1/2	17 1/2	50	17 Jan	18 Apr
Labatt Ltd (John)	29 1/4	140 1/4	140 1/4	25	140 Feb	144 Jan
Lake of the Woods common	100	10	10 1/4	120	10 1/4 May	10 1/2 Feb
7% preferred	100	10	11	1,150	7 1/2 Mar	11 1/2 Jun
Lang & Sons Ltd (John A)	10	19 1/2	19 1/2	75	19 1/2 May	19 1/2 May
Laurentide class A	20	16 1/4	17	1,430	16 1/4 Jun	20 1/2 Jan
Class B	20	8 1/2	8 1/2	2,925	8 1/2 Apr	10 1/2 Jan
\$1.20 preferred	20	28 1/2	29 1/2	1,765	28 Jun	38 Jan
MacMillan & Bloedel Export class B	16 1/4	36 1/2	37	200	24 1/2 May	41 Jan
Massey-Harris	8 1/2	24	24	435	24 Jun	26 1/2 Jan
McCull Frontenac Oil	28 1/4	24	24	360	14 Mar	15 1/4 Jan
Mitchell (Robt)	200	135	12	12	12 Mar	13 Jan
Molson Breweries Ltd class A	200	730	25	25	25 Apr	27 1/2 Mar
Class B	200	210	30 1/4	30 1/4	30 1/4 Jun	36 Feb
Montreal Locomotive Works	14	1,345	64 1/4	64 1/4	64 1/4 Jun	78 1/2 Feb
National Drug & Chemical pfd	5	30 1/2	30 1/2	340	29 1/4 Apr	31 Jan
National Steel Car	20	20	20	550	18 Apr	21 Jun
Niagara Wire Weaving	30 1/4	30 1/4	32	210	30 1/4 Jun	36 Feb
Noranda Mines Ltd	64 1/4	64 1/4	66	1,345	64 1/4 Jun	78 1/2 Feb
Ogilvie Flour Mills common	30 1/2	67	67	285	67 Apr	72 Jan
Ontario Steel Products	20	50	50	5	48 Mar	52 Jan
Page-Hersey Tubes	67	240	32	240	32 Jun	45 Jan
Penmans common	33	23 1/4	23	1,055	20 Apr	23 1/4 Jan
Placer Development	23	33 1/2	35	330	33 1/2 Jun	40 Mar
Powell River Company	23	29	20	1,960	27 1/2 Apr	34 Mar
Power Corp of Canada	29	93	93	50	89 Apr	93 May
Price Bros & Co Ltd common	29	13 1/2	13 1/2	840	12 1/2 Jan	14 1/4 Feb
4% preferred	100	21 1/2	21 1/2	350	18 1/2 Jan	21 1/2 Jun
Provincial Transport	13 1/4	13	13	125	13 Jun	14 Feb
Quebec Power	21 1/4	14	14	100	13 1/2 May	17 1/2 Mar
Rolland Paper common	13	32	31	1,163	30 1/2 Apr	37 Mar
Royalite Oil Co Ltd	37	37	38 1/4	1,957	37 Jun	43 Mar
Saguway Power 4 1/4% pfd	100	43 1/2	43 1/2	210	42 1/2 Feb	45 Feb
St Lawrence Corp common	50	50	50 1/2	360	47 1/2 Jan	50 1/2 Jun
Shawinigan Water & Power com	32	31	32	1,163	30 1/2 Apr	37 Mar
Series A 4% preferred	50	43 1/2	43 1/2	210	42 1/2 Feb	45 Feb
Class B 4 1/2%	50	50	50 1/2	360	47 1/2 Jan	50 1/2 Jun

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Sicks' Breweries common	23	22 1/2	23	450	20 Feb	23 1/2 May
Voting trust certificates	23	23	23	25	20 Feb	22 1/2 May
Simpsons common	14 1/2	14 1/2	15	365	13 1/2 Feb	17 Mar
Southern Canada Power	29 1/4	29 1/4	30 1/4	475	27 1/4 Jan	30 1/4 Jun
Steel Co of Canada common	30 1/4	30 1/4	31 1/2	1,535	29 Apr	34 1/4 Jan
Preferred	5	31 1/4	32 1/2	1,685	30 1/2 Apr	34 Jan
Thrift Stores Ltd	18	18	18 1/2	1,163	13 1/2 Jan	21 1/2 May
Tooke Brothers	2.45	4.50	4.50	50	4.00 Jan	4.50 Feb
Triad Oils	2.45	2.10	2.45	4,000	2.10 Jun	2.80 Jan
United Steel Corp	5	14	14 1/4	950	11 1/4 Jan	15 May
Wabasso Cotton	14	14	14	500	14 Jun	16 Mar
Walker Gooderham & Worts	45 1/4	44 1/2	45 1/2	1,665	43 1/2 Jan	47 Feb
Western Leaseholds	100	5 1/4	5 1/4	100	5.25 Jun	6.75 Jan
Weston (Geo) common	30 1/4	30 1/4	31	1,701	26 1/4 Jan	31 May
4 1/2% preferred	100	95 1/2	95 1/2	80	91 1/2 Jan	96 Mar
Wilsis Ltd	100	19 1/2	19 1/2	100	18 1/2 Jan	20 Mar
Winnipeg and Central Gas	150	8 1/4	8 1/4	150	8 Mar	7 1/2 May
Zellers Limited common	200	21 1/2	21 1/4	200	18 1/2 Jan	23 Mar
Banks						
Canadienne	10	23 1/2	23 1/4	2,235	23 Jan	24 Jan
Commerce	10	31	31 1/2	2,140	28 1/2 Jan	31 1/4 May
Montreal	10	33 1/4	33 1/4	1,406	31 Jan	34 1/2 Jun
Nova Scotia	10	40 1/4	40	910	38 1/2 May	42 Mar
Royal	10	35 1/2	35	2,526	31 1/4 Jan	36 May

Canadian Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Anglo Nfld Development Co	5	7 1/2	7 1/2	2,885	7 Apr	9 1/2 Jan
Belding-Corticelli 7% preferred	100	13	13	10	13 Feb	14 Feb
British Columbia Packers class B	100	8 1/2	8 1/2	100	8 May	9 Jan
Brown Company common	1	8 1/2	9	5,316	8 Jun	12 Mar
\$5.00 conv 1st preferred	87	86	87	181	86 Jun	97 1/2 Jan
\$3.00 2nd preferred	26	45 1/4	48	26	47 1/4 Apr	49 1/2 Mar
Burlington Steel Co Ltd	100	19 1/4	19 1/4	100	19 1/4 Jan	19 1/4 Jun
Butterfly Hosiery Co Ltd	1	6 1/4	6 1/4	25	5 1/2 May	6 1/4 Jan
Canada & Dominion Sugar Co	17 1/2	17 1/2	17 1/4	355	16 Jan	18 May
Canada Maltng Co	280	53	53 1/2	280	50 Feb	53 1/2 Jan
Canada Packers Ltd class B	400	30	31	400	29 1/2 Jan	32 May
Canada Vinegars Ltd	14	14	14	50	14 May	14 1/4 May
Canadian Dredge & Dock Co Ltd	25	46 1/4	46 1/4	25	46 Jan	44 1/2 Feb
Canadian Industries Ltd common	34 1/2	34	35	665	34 Jun	42 Feb
Canadian International Inv Tr	227	10	11	227	4 Apr	10 1/2 May
5% preferred	100	85	85	10	82 Apr	86 Mar
Canadian Javelin Fdry & Mach	3.25	2.75	3.65	10,600	2.25 Apr	4.65 Apr
Canadian Marconi Co	1	3.80	3.75	400	3 1/2 Jun	5 1/2 Jan
Canadian Western Lumber Co	8 1/4	8 1/4	8 1/2	14,674	8 1/4 Jun	10 1/2 Feb
Canadian Westinghouse Co Ltd	50	60	60	50	60 Jun	70 1/4 Feb
Cassidy's Ltd	150	17 1/2	17 1/2	150	17 1/2 Jun	18 Jan
Name changed to Casmont Industries Ltd	25	23 1/4	23 1/4	25	23 1/4 Apr	23 1/4 Apr
Catell Food Products class A	17 1/2	17 1/2	17 1/2	150	17 1/2	

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 12

Canadian Stock Exchange (Cont.)				STOCKS				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par	Low	High	Low	High	Low	High	Low	High	Low	High	
Southern Canada Power 6% pfd...100	---	122	122	20	118	Jan	125	Apr	---	---	---	
Traders Finance Corp new class A...*	28½	28	28½	780	27½	Apr	30½	Mar	---	---	---	
Transvision-Television (Can) Ltd...*	---	13c	13c	1,000	11c	Mar	17c	Jan	---	---	---	
Trans Mountain Oil Pipe Line...*	34¾	33	34¾	2,040	33	Jun	46½	Feb	---	---	---	
Union Gas of Canada Ltd...*	---	28½	28½	50	26	Feb	29¼	Mar	---	---	---	
Mining Stocks—												
Amerinium Mines Ltd...1	30c	24½c	40c	39,600	20c	Apr	51c	May	---	---	---	
Anacon Lead Mines Ltd...*	4.10	3.50	4.50	105,925	2.25	Apr	4.75	Jun	---	---	---	
Arno Mines Ltd...*	2½c	2½c	2½c	900	2c	Jan	3½c	Mar	---	---	---	
Arnora Sulphur Mining Corp...1	11½c	9c	13c	77,000	9c	Jun	20c	May	---	---	---	
Ascot Metals Corp Ltd...1	75c	71c	75c	4,500	62c	Feb	1.04	Apr	---	---	---	
Barvallee Mines Ltd...1	---	9½c	11c	5,000	9½c	Jun	22c	Jan	---	---	---	
Barvue Mines Ltd...1	---	2.25	2.25	100	2.25	Jun	4.10	Jan	---	---	---	
Baska Uranium Mines Ltd...*	---	56c	80c	3,300	56c	Jun	1.09	May	---	---	---	
Beatrice Red Lake Gold Mines...*	5c	5c	5c	7,000	4c	Jan	7c	Feb	---	---	---	
Beaver Lodge Uranium Mines...*	---	1.15	1.15	1,000	1.15	Jun	2.15	Feb	---	---	---	
Belle Chibougamau Mines Ltd...1	10c	10c	11c	2,500	9c	Jan	15c	Feb	---	---	---	
Bellekeno Mines Ltd...1	---	35c	35c	10,000	35c	Jun	63c	Jan	---	---	---	
Belville Gold Mines Ltd...1	44c	40c	44c	1,500	35c	Apr	84c	Feb	---	---	---	
Bonville Gold Mines Ltd...1	44c	30c	53c	110,200	4½c	Jan	1.10	Apr	---	---	---	
Boreal Rare...1	3.55	3.40	3.75	292,500	2.50	Mar	4.00	May	---	---	---	
Bouscadille Gold Mines Ltd...1	9c	9c	11¾c	38,000	3½c	Jan	22c	Feb	---	---	---	
Bouzan Gold Mines Ltd...1	---	4c	4c	1,000	3c	Jan	8c	Feb	---	---	---	
Brunshurst Mines Ltd...1	33c	22c	34c	45,000	22c	Jun	46c	Apr	---	---	---	
Brunswick Mining & Smelting...1	16½	16½	19¼	350	14¼	Feb	23½	Apr	---	---	---	
Campbell Chibougamau Mines Ltd...1	---	3.00	3.15	1,300	2.30	Jan	4.50	Mar	---	---	---	
Carnegie Mines Ltd...1	77c	68c	83c	101,110	50c	Apr	1.50	Feb	---	---	---	
Cartier-Malartic Gold Mines Ltd...1	---	3½c	3½c	753	3c	Jan	4½c	Jan	---	---	---	
Cassiar Asbestos Corp Ltd...*	---	7.00	7.00	1,900	6.80	Feb	9.40	Mar	---	---	---	
Celta Dev & Mining Co Ltd...*	10½c	8c	11c	34,812	6½c	Jan	19½c	Feb	---	---	---	
Central Manitoba Mines Ltd...1	10c	10c	10c	300	10c	Jun	12c	Feb	---	---	---	
Centremaque Gold Mines Ltd...1	10c	10c	12c	1,800	10c	Jun	19½c	Feb	---	---	---	
Chibougamau Explorers Ltd...1	90c	80c	95c	9,400	80c	Jun	1.35	Jan	---	---	---	
Chimo Gold...1	2.10	1.45	2.45	16,300	1.45	Jun	4.40	Mar	---	---	---	
Consolidated Candeg Mines...1	22c	20c	22c	4,150	20c	Apr	38c	Jan	---	---	---	
Consolidated Rochette Mines Ltd...1	---	10c	10c	1,000	10c	Jun	25c	Feb	---	---	---	
Cortez Explorations Ltd...1	---	3c	3½c	11,500	3c	May	6½c	Feb	---	---	---	
Coulee Lead & Zinc Mines...1	33c	33c	35½c	3,500	32c	May	54¼c	Apr	---	---	---	
Cournor Mining Co Ltd...1	---	9c	9c	2,000	7½c	Jan	16½c	Mar	---	---	---	
Dome Mines Ltd...*	---	18½	18½	150	18½	Jun	22½	Mar	---	---	---	
Dominican Asbestos...1	2.55	2.50	3.00	10,500	2.50	Jun	4.20	Jan	---	---	---	
Donalda Mines Ltd...1	64c	60c	64c	3,000	50c	Jan	94c	May	---	---	---	
East Malartic Mines Ltd...1	1.46	1.35	1.47	3,600	1.35	Jun	2.90	Jan	---	---	---	
East Rim Nickel...1	---	1.07	1.07	100	1.07	Jun	1.36	Jan	---	---	---	
East Sullivan Mines Ltd...1	---	4.40	4.50	2,650	4.35	Apr	6.70	Jan	---	---	---	
Eastern Metals Corp Ltd...1	---	1.05	1.37	15,900	1.05	Feb	2.40	Mar	---	---	---	
El Sol Gold Mines Ltd...1	---	10c	15c	15,000	8½c	Feb	15c	Jun	---	---	---	
Fab Metal Mines...1	85c	70c	87c	24,950	70c	Jun	1.64	May	---	---	---	
Falconbridge Nickel Mines...*	x15¼	15¼	16¼	1,350	15¼	Jun	23¼	Jan	---	---	---	
Fenimore Iron Mines...*	---	95c	1.10	18,200	80c	Feb	1.53	Apr	---	---	---	
Frobisher Ltd...*	5.95	5.95	6.05	600	5.90	Jan	9.25	Feb	---	---	---	
Graham Bousquet Gold Mines...*	90c	75c	1.04	6,100	58c	Feb	1.25	Jan	---	---	---	
Grandines Mines Ltd...*	23c	19c	25c	76,500	19c	Jun	61c	Jan	---	---	---	
Gul-Por Uran Mines & Metals...1	53c	40c	55c	26,500	40c	Jun	61c	Jun	---	---	---	
Gunnar Gold Mines Ltd...1	7.50	6.90	9.00	13,100	3.95	Jan	13½	Feb	---	---	---	
Hollinger Cons Gold Mines Ltd...5	x13¼	13	13½	1,205	12½	Apr	15¼	Jan	---	---	---	
Hudson-Rand Gold Mines Ltd...1	---	12½c	12½c	1,000	12½c	Mar	18c	Jan	---	---	---	
Inspiration...1	2.51	1.86	3.50	41,200	48c	Jan	5.20	Apr	---	---	---	
Iso Uranium Mines...1	90c	65c	1.00	146,000	65c	Jun	1.85	Feb	---	---	---	
Jack Lake Mines Ltd...1	3¼c	3c	3¼c	5,500	3c	Jan	6c	Feb	---	---	---	
Jaculet Mines Ltd...1	---	10c	10c	7,500	10c	Jan	24c	Feb	---	---	---	
Jardun Mines Ltd...1	45c	45c	45c	500	32c	Apr	50c	May	---	---	---	
Kenmayo Yukon Mines...1	---	8c	9½c	4,294	8c	Jun	14c	Jan	---	---	---	
Kerr-Addison Gold Mines Ltd...1	x19½	x19½	20	365	17	Mar	20¼	Jan	---	---	---	
Kemmet Mines Ltd...1	---	40c	40c	1,000	40c	Jun	70c	Mar	---	---	---	
Keyboycan Mines Ltd...1	17c	16c	18c	25,500	10c	Apr	47c	Jan	---	---	---	
Lafayette Asbestos Mines Ltd...1	28c	25½c	30c	21,300	25½c	Jun	70c	Jan	---	---	---	
Lake Shore Mines Ltd...1	---	7.35	7.35	200	7.35	Jun	8.65	Feb	---	---	---	
Lavale Mines Ltd...1	7½	7c	7½c	4,000	6c	Jan	12c	Jan	---	---	---	
Lingside Gold Mines Ltd...1	5c	5c	5c	2,500	4c	Jan	9½c	Feb	---	---	---	
McIntyre-Porcupine Mines Ltd...5	---	60¼	60¼	120	60	May	69½	Jan	---	---	---	
Merrill Island Mining Corp Ltd...1	36c	36c	42c	12,400	36c	Jun	66c	Mar	---	---	---	
Mining Corp of Canada Ltd...*	---	11¼	11¼	125	11½	Jun	14½	Jan	---	---	---	
Mogador Mines Ltd...1	---	25c	25c	1,000	24c	May	41c	Mar	---	---	---	
Monpas Mines Ltd...1	---	5c	5c	500	5c	Jan	8c	Jan	---	---	---	
Mountauban Mines Ltd...*	40c	40c	40c	1,010	40c	Mar	65c	Mar	---	---	---	
Nechi Cons Dredging Ltd...1	40c	38c	40c	1,000	35c	May	47c	Jan	---	---	---	
Nesbit Labine...1	2.60	1.75	2.70	4,100	1.75	Jun	4.45	Apr	---	---	---	
New Calumet Mines Ltd...1	---	80c	88c	3,000	80c	Jun	1.30	Feb	---	---	---	
New Delhi Mines Ltd...1	---	68c	95c	9,800	68c	Jun	1.65	Apr	---	---	---	
New Formaque Mines Ltd...1	---	12c	12c	3,500	11½c	Apr	36c	Jan	---	---	---	
New Fortune...1	37c	35c	37c	1,250	35c	Jun	45c	Apr	---	---	---	
New Goldvue Mines Ltd...1	---	24c	26c	7,650	24c	Jun	54c	Feb	---	---	---	
New Highridge Mining Co...1	62¾c	40c	69c	41,800	37c	Mar	75½c	Jan	---	---	---	
New Larder "U" Island Mines...1	85c	65c	1.00	86,800	65c	Jun	2.90	Feb	---	---	---	
New Pacific Coal & Oils Ltd...1	26c	26c	30c	4,000	26c	Jun	66c	Feb	---	---	---	
New Santiago Mines Ltd...50c	---	10c	10½c	12,000	10c	Jan	18c	Mar	---	---	---	
Nocana Mines Ltd...1	---	10c	10c	1,500	10c	Apr	19c	Jan	---	---	---	
Normetal Mining Corp Ltd...*	x25½	2.55	2.75	700	2.55	Jun	4.20	Jan	---	---	---	
Nubar Mines Ltd...1	28c	20c	28c	28,000	20c	Jun	77c	Jan	---	---	---	
Obalski (1945) Ltd...1	---	18c	18c	3,500	18c	May	25c	May	---	---	---	
Opemiska Copper Mines (Quebec)...1	---	1.30	1.30	100	1.30	Jun	2.00	Feb	---	---	---	
Perchouart Goldfields Ltd...1	---	16c	16c	500	16c	Jun	33c	Jan	---	---	---	
Preston East Dome Mines Ltd...1	---	1.84	1.84	500	1.84	Jun	1.84	Jan	---	---	---	
Que Chibougamau Gold Fields Ltd...1	---	12c	13c	9,500	12c	May	1.54	Jan	---	---	---	
Quebec Copper Corp Ltd...1	81c	75c	86c	10,300	70c	Apr	1.54	Jan	---	---	---	
Quebec Labrador Development...1	---	18c	18c	2,000	18c	Jun	21c	Jan	---	---	---	
Quebec Manitou...1	84c	84c	84c	1,000	84c	Jun	1.55	Jan	---	---	---	
Quebec Nickel Corp Ltd...1	1.32	1.08	1.34	14,700	1.08	Jun	1.54	May	---	---	---	
Quebec Smelting & Refining Ltd...1	12½c	12½c	16c	21,500	8c	Jan	24c	Mar	---	---	---	
Quebec Yellowknife Gold Mines...1	---	4c	5c	11,000	4c	Feb	7c	Jan	---	---	---	
Rexspar Uranium & Metals...1	1.00	90c	1.15	13,900	90c	Jun	1.45	May	---	---	---	
Rix-Athabasca Uranium Mines...1	1.90	1.75	1.95	2,000	1.67	Jan	3.40	Feb	---	---	---	
Royran Gold Fields Ltd...1	12c	11c	12c	17,000	8½c	Jan	17c	Mar	---	---	---	
Sheritt-Gordon Mines Ltd...1	4.40	4.30	4.40	2,225	4.30	Apr	5.80	Jan	---	---	---	
Siscoe Gold Mines Ltd...1	---	40c	40c	1,000	40c	May	63c	Jan	---	---	---	
Stadacona Mines (1944) Ltd...*	---	34c	34c	534	31c	Jun	50c	Mar	---	---	---	
Steep Rock Iron Mines Ltd...1	---	6.30	6.65	4,000	6.30	Jun	9.70	Feb	---	---	---	
Sullivan Cons Mines Ltd...1	2.30	2.20	2.40	3,500	2.10	Apr	2.99	Jan	---	---	---	
Tache Lake Mines Ltd...1	18c	15c	18c	36,300	15c	Jun	39c	Jan	---	---	---	
Tazin Mines Ltd...*	57c	52c	1.10	226,000	52c	Jun	1.10	Jun	---	---	---	
Teck Hughes Gold Mines Ltd...1	---	2.12	2.12	100	2.00	Apr	2.15	May</				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 12

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Atlas Yellowknife	15c	15c 15c	4,500	11c Feb 23c May	Canadian Utilities preferred	100	99	99 15	97 Apr 100 May
Atlin-Ruffner Mines	8 1/4c	8c 9c	12,500	8c Jan 16c Jun	Canadian Vickers	100	16 16 1/4	375	15 1/2 Apr 19 Mar
Aubelle Mines	17	7 1/2c 9 1/4c	17,500	6 3/8 Jan 11c Jun	Canadian Williston Minerals	2.55	2.50 2.65	2,200	2.45 May 3.30 Jan
Amuncho River Mines	1 1/2	1 1/2 20	11,772	16c Jun 25c Feb	Canadian Wirebound class B	10	9 9	575	9 Apr 9 1/2 Jan
Aumaque	1 1/2	13 1/2c 15c	7,200	13 1/2c Jun 25c Feb	Cariboo Gold	1	1.05 1.05	200	1.00 Jun 1.50 Feb
Aunor Gold	1	2.45 2.52	1,580	2.45 Jun 3.10 Jan	Cassiar Asbestos Corp Ltd.	7.00	6.50 7.50	19,385	6.50 Jun 9.50 Mar
Auto Electric class A	1	8 1/2 8 1/2	125	7 1/4 Feb 9 1/4 Apr	Castle Trethewey	1	2.21 2.35	806	2.15 May 2.90 Jun
Avilabona Mines Ltd.	1	28c 19c 31c	146,850	19c Jun 61c Apr	Central Leduc Oil	1	3.00 2.80 3.05	11,900	2.80 Jun 4.30 Jan
Bagamac Mines	1	23c 17c 23c	18,450	17c Jun 42c Feb	Central Patricia	1	1.00 95c 1.00	8,500	85c Jan 1.32 Mar
Bailey Selburn Oil & Gas class A	1	4.55 4.40 4.75	6,735	4.35 May 5.80 Jun	Central Porcupine	1	20c 19 1/2c 20c	11,800	15c May 24c Feb
Banff Oil	500	2.20 2.00 2.22	6,200	1.90 Feb 2.91 Mar	Centremaque Gold	1	11c 11c 12c	5,500	10c Apr 19 1/2c Feb
Bankfield Consolidated	1	9c 8c 9c	5,100	6 1/2 Jan 12c Jun	Charter Oils	1	1.42 1.42 1.65	12,475	1.42 Jun 2.10 Mar
Bank of Montreal	10	33 1/2 33 1/2 34 1/2	1,020	31 1/4 Jan 34 1/2 Jun	Chartered Trust	20	32 1/2 32 1/2 32 1/2	50	29 Jan 32 1/2 May
Bank of Nova Scotia	10	41 40 41	544	38 1/2 May 42 Mar	Chatco Steel preferred	10	6 6	25	5 1/2 Feb 6 1/2 Mar
Bank of Toronto	10	41 40 41	360	38 1/2 Apr 43 Mar	Chateau-Gal Wines	10 1/2	10 1/2 10 1/2	300	9 Jan 11 Jan
Barnat Mines	1	1.26 1.20 1.34	15,525	1.05 Jan 1.55 Apr	Chemical Research	50c	1.27 1.18 1.39	30,864	1.18 Jun 1.95 Mar
Baryue Mines Ltd.	1	2.35 2.25 2.50	15,325	2.25 Jun 4.20 Jun	Chesterville Mines	1	6 1/4c 6 1/4c 7 1/4c	8,600	5c Jan 15c Feb
Warrants	1.00	1.00 1.05	5,620	85c May 1.95 Jan	Chibougamau Explorers Ltd.	1	54c 42c 61 1/2c	133,563	23c Jun 83c Jun
Barymin Co Ltd.	1	1.40 1.46	5,825	1.30 Jan 1.55 Apr	Chimo Gold	1	1.94 1.30 2.58	621,575	72c Jan 4.40 Mar
Base Metals Mining	24c	24c 25 1/4c	41,350	22c Feb 43c Feb	Chromium	1	3.75 4.25	1,530	3.25 Apr 5.05 Jan
Baska Uranium Mines	80c	55c 85c	646,275	55c Jun 1.10 May	Citra-Lartie	1	11 1/2c 9 1/2 9 1/2	50	11c Jun 14 Feb
Bata Petroleum Ltd.	28c	19c 28c	14,500	19c Jun 49c Jan	Cobalt Consolidated Mining Corp	1	1.98 1.63 2.10	46,346	1.63 Jun 2.50 Apr
Bates & Innes class A	1	36 1/2 36 1/2	75	36 1/2 Jun 45 Jan	Cochrane-Dunlop common	1	1.20 1.20 1.28	48,800	1.20 Jun 1.50 Jan
Bathurst Power class A	1	36 1/2 36 1/2	30	36 1/2 Jun 45 Jan	Cockshutt Farm Equipment	1	13 12 13 1/2	125	12 1/2 Jun 16 1/2 Mar
Beattie-Duquesne	1	31c 32c	3,395	30c May 49c Jan	Coin Lake	1	11c 11c 12 1/2c	5,500	11c Jun 17c Feb
Beatty Bros	1	7 1/4 7 1/4	150	6 Apr 8 Jan	Coldstream Copper	1	55c 40c 55c	25,682	31c Jun 74c Mar
Beaver Lodge Uranium Mines	1	1.30 1.05 1.30	6,325	1.05 Jun 2.10 Feb	Colomac Yellowknife	1	6 1/2c 5 1/4c 6 1/2c	13,100	4c Jan 11c Feb
Bell Telephone	25	39 39 40	9,790	37 1/2 Jan 40 Jun	Commonwealth Petroleum	1	4.00 4.00	1,500	4.00 Apr 4.83 Jan
Bellekeno Mines	1	33c 25c 35c	49,200	25c Jun 72c Jan	Conduits National	1	4.25 4.25	310	4.05 Mar 4.83 Jan
Belleterre Quebec	1	2.40 2.50	1,100	2.40 May 3.75 Jan	Coniagas Mines	5	1.55 1.55 1.55	500	1.41 Jan 1.70 May
Berens River	1	80c 80c	500	75c Jan 1.74 Mar	Coniastrium Mines	1	66c 62c 62c	2,000	59c Jun 80c Feb
Bevcourt Gold	1	40c 47c	32,350	40c Jun 1.00 Jan	Consolidated Allenbee Oil	1	66c 56c 70c	36,800	56c Jun 1.03 Jan
Bibla Yukon Mines	1	15c 15c	3,400	15c Jun 30c Jan	Consolidated Astoria	1	9 1/2c 11c	9,200	9c Jun 21c Jan
Bigwood Kirkland	1	8c 9 1/2c	25,300	8c Jan 14c Jan	Consolidated Bakeries	1	7 1/2 7 1/2	130	7 Jun 9 1/2 Jan
Blue Ribbon preferred	50	45 45	50	41 1/4 Jun 45 Jun	Consol Central Cadillac	1	5c 5c	900	5c Jun 8c Mar
Bobjo Mines	1	39c 36c 43c	40,600	19c Jan 57c Mar	Consolidated Cordasun Oils	1	49c 52c	2,950	49c Jun 85c Jan
Bonville Gold	1	44c 30c 56c	841,700	2 1/2c Jan 1.08 Apr	Consolidated Discovery	1	1.60 1.50 1.60	17,290	1.30 Mar 1.80 Jan
Bordulac	1	13c 13c	5,100	12 1/2c Jan 20c Jun	Consolidated Gillies Lake	1	26c 26c 35c	14,500	23c May 35 1/2c May
Bowes Co (1950)	1	12 12 12	30	11 1/2 Jan 12 Jun	Consolidated Golden Arrow	1	65c 75c	4,275	40c Feb 1.35 Feb
Boymar	1	11c 9 1/4c 11 1/2c	35,833	9 1/4c Jun 18c Feb	Consolidated Guayana	1	53c 56c	5,500	50c Mar 85c Jan
Bralorne Mines	4.00	3.80 4.00	2,250	3.80 Jun 5.25 Feb	Consolidated Howey	1	53c 57 1/2c	9,500	52c May 73c Jan
Bralaman Petroleum	1	1.20 1.40	1,800	1.15 May 1.90 Jan	Consolidated Mattarion Lead	1	25c 26c	4,250	25c Jun 50c Mar
Brantford Cordage class A	1	14 14	30	14 Jan 15 Jan	Consolidated Mining & Smelting	1	26 24 1/2 26 1/2	3,736	24 1/2 Jun 34 1/2 Jan
Brazilian Traction ordinary	10	9 1/4 10	13,070	9 1/4 Jun 11 1/4 Jan	Consolidated Nicholson	1	13c 14 1/4c	90,800	13c Jun 35c Feb
Brewis Red Lake	1	13 1/2c 12c 15c	124,100	9c Jan 19c Feb	Consolidated Orlac	1	15c 23c	22,200	15c Jun 30c Jan
Erlund Mines Ltd	1	3.25 2.60 3.25	161,140	1.93 May 3.25 Jun	Consolidated Peak Oils	1	52c 50c 60c	22,600	50c Jun 1.40 Jan
Bristol Oils	1	42c 35c 42c	19,000	32c May 53c Jun	Consolidated Press class A	1	8 7 1/2 8	1,045	5 1/2 Jan 8 Jun
Britalta Petroleum	1	4.30 4.00 4.65	4,830	4.00 Jun 10 1/4 Jan	Consol Quebec Gold	2.50	44c 44c 45c	1,400	44c Jun 70c Feb
British American Oil common	1	18 17 1/2 18 1/2	4,497	17 1/2 Jun 21 1/2 Jan	Consolidated Rochette	1	9 1/2c 9c 11c	63,050	9c Jun 27c Feb
British Columbia Elec 4% pfd.	100	78 79	225	76 Feb 81 Mar	Consolidated Sannorm	1	10 1/2c 10 1/2c	6,000	9 1/2c May 15c Jan
4 1/2% preferred	100	92 91 92	145	87 Jan 95 Mar	Consumers Gas	10	15 1/2c 15 1/2c	1,190	14 Jan 16 1/4 Mar
British Columbia Forest Products	50	48 1/2 49 1/2	155	47 Jan 50 1/4 Mar	Conwest Exploration	1	4.25 3.75 4.35	15,990	3.75 Jun 5.45 Mar
British Columbia Packers class A	1	5 1/2 5 1/2 5 1/2	3,375	4.60 Apr 5 1/2 May	Copper-Man Mines Ltd	1	32c 30c 38c	8,450	29c Jan 58c Feb
Class B	1	8 8 8	1,010	8 Apr 11 1/4 Mar	Corby (H) Dist voting com.	1	8 1/4 8 1/4	725	8 Jun 10 1/2 Jan
British Columbia Power class A	1	35 34 1/2 36	420	33 Feb 36 1/2 Mar	Craig Bit	1	4.25 4.25	100	4.00 Jan 4.50 Feb
Class B	1	7 1/2 7 1/2 8	336	7 1/2 Mar 8 1/2 May	Crestaurum Mines	1	11c 11c	1,500	10c Mar 15c Feb
British Empire Oil class A	1	83c 56c 90c	233,200	56c Jun 1.40 Jan	Croinor Pershing	1	35c 35c 37c	4,200	31c May 40c Feb
Brollan Reef Mines	1	2.70 2.66 2.75	20,840	2.55 Mar 3.30 Jan	Crowshore Patricia	1	10 1/2c 10c 12c	19,500	10c Jun 18c Mar
Bruck Mills class B	1	7 7	50	7 Apr 8 1/2 Feb	D'Aragon Mines	1	15c 12c 16c	5,800	10c Jan 19c Feb
Brunhurst Mines Ltd.	1	31 3/4c 21c 36c	236,900	21c Jun 45c Apr	D'Eldona Gold Mines Ltd.	1	35c 32c 35c	2,133	32c Feb 52c Feb
Brunston Mining	1	44c 40c	291,413	26c Apr 33c Mar	Delnita Mines	1	1.50 1.50 1.57	1,400	1.38 Mar 1.90 Jan
Brunswick Mining & Smelting	1	18 1/2 17 19 1/2	5,975	14 Mar 23 1/4 Apr	De Rio Producers Ltd.	1	2.65 2.30 2.65	21,450	2.30 Jan 3.75 Jan
Buffadison Gold	1	9c 8 1/4c 9c	10,927	8 1/4c Jun 15c Jan	Delta Minerals	1	1.9c 1.5c 2.2c	18,100	1.3c Feb 45c Feb
Buffalo Ankerite	1	65c 70c	11,100	50 1/2c Jan 1.05 Feb	Devon-Leduc Oils	250	1.66 2.20	19,300	1.66 Jun 2.95 Jan
Buffalo Canadian	1	19 1/2c 17c 21c	21,200	17c Jun 35c Feb	Distillers Seagrass	2	26 25 1/2 26 1/2	5,285	24 1/2 Jan 27 1/2 Mar
Buffalo Red Lake	1	5c 4 1/4c 5 1/2c	24,500	4 1/4c Jun 10c Feb	Dome Exploration (Western)	2.50	6.00 6.00	150	6.00 Apr 7.75 Mar
Building Products	1	37 1/2c 37 1/2c	110	34 Jan 39 1/4 Mar	Dome Mines	1	18 18	1,430	18 Jun 22 1/2 Mar
Bulldog Yellow Knife	1	24c 25c	3,500	22c Jan 34c Jan	Dominion Asbestos	1	2.50 2.50 3.10	24,750	2.50 Jun 4.25 Jan
Bunker Hill	1	10 13	10,600	7 1/2c Jan 25c Feb	Dominion Bank	10	30 29 1/2 30 1/4	464	27 1/4 Apr 30 1/4 Jun
Burlington Steel	1	20 20 20	85	19 1/2 May 22 Mar	Dominion Coal preferred	25	9 9 9 1/4	125	9 Jun 12 1/2c Feb
Burns & Co class A	1	49 49 49 1/2	510	42 Jan 50 Apr	Dominion Electrohome	1	6 1/4 6 1/4 6 1/2	6,075	4 1/2 Jan 7 1/2 Mar
Class B	1	33 1/2 31 33 1/2	250	30 Jan 36 Mar	Dominion Foundry & Steel com.	1	13 1/2 12 1/2 13 1/2	1,355	12 1/2c Apr 15 1/2c Jan
Burrard class A	1	7 1/4 7 1/4	25	7 1/4c Feb 8 1/4c Jan	Preferred	100	99 100	35	96 1/4 Apr 100 Jun
Calder Bousquet	1	14 3/4c 11 1/2c 15 1/2c	31,500	7 1/2c Jan 24c Mar	Dominion Magnesium	1	12 1/2 13	1,140	12 1/2c Apr 15 1/2c Jan
Calgary & Edmonton	1	11 10 11	1,035	10 1/4 Jun 14 1/4 Jan	Dominion Scottish Inv preferred	50	45 1/2 45 1/2	40	43 1/2 Jan 47 Feb
Callinan Film Flon	1	18c 15c 18 1/2c	45,300	15c Jun 33c Mar	Dominion Steel & Coal	1	12 1/2 11 1/2 12 1/2	1,522	11 1/2 Jun 16 1/4 Jan
Calmont Oils	1	1.27 1.10 1.29	22,600	1.10 Jun 2.12 Jan	Dominion Stores new common	1	16 16 16 1/2	315	14 1/4 Jan 17 1/4 May
Calnorth Oils	1	3.8c 3.2c 40c	9,900	32c Jun 73c Jan	Dominion Tar & Chemical new com.	1	8 1/2 8 3/4	930	8 Jun 9 Apr
Calvan Cons Oil & Gas	1	5.60 5.30 5.95	14,400	5.30 Jun 6.65 Jan	Preferred	23.50	19 1/2 19 1/2	300	19 1/2 Jan 20 1/2 Feb
Campbell Chibougamau	1	3.15 2.75 3.20	12,312	2.25 Jan 4.60 May	Dominion Textile common	1	9 9 1/2	350	9 Jun 11 Jan
Campbell Red Lake	1	7.95 7.70 8.20	3,555	7.70 Jun 10.50 Jan	Dominion Woollens	1	3.00 3.00	700	3.00 May 5.00 Jun
Canada Bread class B pfd.	50	47 47	31	47 Jun 51 Feb	Donalds Mines	1	63c 58c 72c	169,982	49c Jan 94c May
Canada Cement common	20	72 1/2 72 75	395	72 Apr 87 Feb	Dragon Oils & Gas	1	47 1/2c 38c 48c	59,750	38c Jun 96c Jan
Preferred	20	29 29 29	105	26 1/4 Feb 29 1/2 May	Duvex Oils & Minerals	1	32c 32c 36c	30,700	32c Jun 58c Feb
Canada Foundries class A	10	33 33	50	33 Apr 35 Mar	East Amphl	1	8 1/2c 8 1/2c	4,000	8 1/2c Jun 12c Apr
Canada Iron Foundry	10	20 1/4 20 1/4	1,525	20 1/4c May 22 3/4 Feb	East Crest Oil	1	7 1/2c 7 1/2c 9 1/2c	29,350	7 1/2c Jun 14c Apr
Canada Machinery	1	8 8 1/2	385	7 Feb 8 1/2 Jun	East Malartic Mines	1	2.18 2.01 2.25	36,926	2.01 Jun 3.15 Feb
Canada Malting	1	53 53	235	50 Feb 54 Jan	East Rim Nickel Mines	1	1.15 1.05 1.17	45,100	1.05 Apr 1.85 Jan
Canada Northern Power	1	10 1/4 11 1/4	600	10 1/4 Jun 12 1/2c Jan	East Sullivan Mines	1	4.50 4.25 4.70	6,135	4.20 Apr 6.80 Jan
Canada Oil Lands	1	3.85 3.85 4.30	650	3.85 Jun 5.15 Apr	Eastern Metals	1	1.43 1.00 1.47	379,650	45c Jan 2.45 Mar
Warrants	2.60	2.60 2.70	300	2.60 Jun 3.00 May	Eastern Steel	1	5 1/2 6	1,225	5 1/2 Jun 8 1/2c Apr
Canada Packers class A	1								

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 12

Toronto Stock Exchange (Cont.)				STOCKS				STOCKS					
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1		Par	Friday	Week's	Sales	Range Since Jan. 1		
		Last	Range		for Week	Low		High	Last		Range	for Week	Low
		Sale Price	of Prices	Shares	Low	High		Sale Price	of Prices	Shares	Low	High	
Gaitwin Explorations	1	37c	37c 45c	83,600	37c Jun	60c Apr	Laura Secord	3	13 3/4	13 3/4 13 3/4	200	13 1/2 Mar	14 1/2 Feb
Gas Exploration of Alberta	1	1.15	1.10 1.15	13,300	1.10 Jun	1.80 Jan	Lavale Mines	1	7 1/2	6 3/4 7 1/2	14,500	6 1/4 Jan	12c Jan
Gatineau Power common	100	21 1/2	21 1/2 21 1/2	544	20 1/2 May	22 1/2 Mar	Leduc-Consolidated	1	34c	31c 36c	5,600	31c Jun	61c Jan
5% preferred	100	103	103 1/4	110	100 Feb	105 Mar	Leitch Gold	1	69c	67c 70c	8,470	65c Apr	1.09 Jan
General Bakeries	100	5 1/4	5 5/4	785	4.90 Jan	6.00 Jan	Lencourt Gold	1	8 1/2	8c 9c	5,100	8c Jun	17 1/2c Jan
General Dynamics	3	33 1/2	32 35	505	32 Jun	45 Mar	Lexindin Gold	1	12c	10c 12 1/2c	26,500	6c Jun	15c Jun
General Motors	3	58 1/2	58 1/2 59 1/2	211	58 1/2 Jun	68 1/2 Feb	Little Long Lac	1	56c	55c 62c	12,025	55c Jun	1.00 Feb
General Petroleum common	1	6.10	6.45	700	6.00 Apr	8.50 Jan	Loblav Groceries class A	1	38 1/2	39	675	36 Feb	39 Jun
Class A	1	5.00	5.90	5,035	5.00 Jun	7.50 Jan	Lomega Gold	1	6c	7c	7,666	3 1/2c Jan	11 1/4c Jan
General Products Mfg class A	1	45 1/2	45 47	225	41 Jan	48 Mar	Long Island Petroleum	1	15c	14c 17c	12,700	14c Jun	30c Jan
General Steel Wares common	100	16 1/2	17	175	16 Apr	17 1/2 Apr	Louvicourt Goldfields	1	14c	14c 15c	8,900	14c Jun	25c Jan
Preferred	100	101 3/4	101 101 3/4	65	99 May	104 Jan	Lowney (Walter M)	1	15	14 1/2 15	110	14 Jan	15 Jun
Geneva Lake	1	9.35	9.35 9.90	2,304	9.15 Apr	11 1/2 Jan	Lynx Yellowknife	1	11c	11c	4,100	11c May	15c Jun
Glenora Gold	1	4 1/4	3 1/4 4 1/4	7,000	2 1/2c Jan	7 1/2c May	Macassa Mines	1	1.90	1.75 1.90	5,070	1.58 Mar	2.05 May
God's Lake Gold	1	82c	70 1/2c 92c	70,716	66c Jan	1.30 Mar	MacDonald Mines	1	68c	68c 76c	6,150	68c Jun	1.14 Jan
Goldale Mines	1	36c	31c 43c	4,870	18c Mar	53c May	Macfie Exploration	1	23c	17 1/2c 23 3/4c	14,700	17c Jan	40c Mar
Goldcrest	1	28c	20c 29c	64,037	20c Jan	47c Mar	Mackeno Mines	1	37c	49c	18,460	37c Jun	90c Jan
Gold Eagle Mines	1	12c	13c	8,700	7c Jan	15c Apr	MacLeod-Cockshutt Gold Mines	1	2.20	2.10 2.48	9,034	2.10 Jun	2.95 Feb
Golden Manitou	1	2.15	2.15 2.27	72,800	2.15 Jun	3.75 Jan	MacMillan & Bloedel class B	1	16 1/2	16 16 1/2	1,370	16 Apr	20 1/2 Jan
Goldfields Uranium Mines	1	88c	60c 1.25	8,735	60c Jun	2.00 Feb	Madsen Red Lake Gold Mines	1	1.45	1.40 1.50	1,891	1.40 Mar	1.75 Jan
Goldhawk Porcupine	1	5 1/2	5 1/2c	1,000	3 1/2c Feb	9c Feb	Magnet Consol	1	13c	11c 16c	24,600	7c Jan	19 1/4c Apr
Goldora Mines	1	5 1/2	4 1/2 5 1/2	16,100	3 1/2c Jan	12c Feb	Malartic Goldfields	1	1.58	1.50 1.58	3,300	1.44 Apr	1.95 Feb
Goodfish Mining	1	6c	6c 7c	4,000	3c Jan	10c Apr	Manitoba & Eastern	1	4c	4c 4c	20,500	2c Jan	7 1/2c Feb
Goodyear Tire common	50	47 1/2	47 1/2 47 1/2	10	47 1/2 Feb	49 May	Maple Leaf Milling preferred	100	90	86 90	53	80 Apr	90 Feb
Preferred	50	47 1/2	47 1/2 47 1/2	10	47 1/2 Feb	49 May	Marago Mines	1	10c	9c 11c	7,300	4 1/2c Jan	17c Mar
Gordon Mackay class A	1	93c	75c 1.07	720,900	47c Jan	1.28 Jun	Marbenor Malartic	1	10c	9c 13 1/2c	29,000	9c Jun	18c Feb
Graham Bousquet	1	20	20	100	17 1/2c Jan	20 May	Marcus Gold	1	10c	9c 10 1/2c	16,000	9c Mar	14 1/2c Jan
Grand & Toy	10	24c	20c 28c	54,400	20c Jun	61 1/2c Jan	Marigold Oils Ltd	1	65c	62 1/2c 68c	12,820	57c Feb	1.05 Apr
Grandine Mines	1	15 1/4	15 1/4 15 1/4	1,360	15 1/4 May	17 1/4 Mar	Martin-McNeely	1	4 1/2	5 1/2c	3,000	4c Feb	7c Feb
Great Lakes Paper common	1	4.75	4.60 4.75	900	4.60 Jun	7.10 Jan	Marwayne Oils Ltd	1	45c	37c 45c	9,400	37c Jun	82c Jan
Great Plains Devel of Can Ltd	1	7 1/4	7 1/4 8	140	7 1/4 Apr	10 1/2 Feb	Massey-Harris	1	8 1/2	8 1/2 8 1/2	5,020	8 1/4 Apr	10 1/4 Jan
Great West Coal class A	1	4.40	4.40 4.40	100	3.20 Mar	4.40 Jun	Matachewan Consolidated	1	15c	15c	500	10c Mar	27c Feb
Greater Winnipeg Transit	1	4.25	4.25 50	50	4.00 Mar	4.50 Feb	Mayo Mines Ltd	1	9c	8 1/2c 10c	15,000	8 1/2c Jun	18 1/2c Feb
Greening Wire	9c	8.00	7.10 8.25	10,600	4.30 Jan	8.45 Jun	McCull Frontenac common	100	29	27 29 1/4	2,160	27 Jun	38 1/2 Jan
Gridoll Freehold	1	13 1/4	12c 16c	25,000	8c Jan	31 1/2c Mar	Preferred	100	95	95 27	84	7c Jan	95 May
Gulf Lead	1	7.40	6.55 9.75	358,803	2 1/4 Jan	13 1/2 Feb	McDougall-Segur	1	20c	21c	13,100	18c Feb	31c May
Gunnar Gold	1	23	23 24	105	22 May	26 Jan	McIntyre Porcupine	5	59	59 60	195	59 1/2 Jun	69 Jan
Gurney Products preferred	30	13 1/4	11c 16c	21,500	3 1/2c Jan	20c Feb	McKenzie Red Lake	1	35c	35c 37c	6,100	30c Mar	40c May
William Lake Gold	1	34 1/2	34 1/4 35	820	32 Apr	39 Mar	McLellan Gold	1	7c	8c	15,000	3 3/4c Jan	11c Mar
Gypsum Lime & Alabastine	1	3c	3c 3 1/2c	8,700	2c Jan	7c Jan	McMarmac Red Lake	1	12c	10c 12 1/2c	31,122	6 1/2c Jan	16c May
Hallwell Gold	1	2.90	3.20	700	2.90 Jun	5.00 Jan	McWaters Gold	1	8c	8c	4,000	7c Jan	12c Jan
Hallnor Mines	1	13 1/4	14	125	13 1/4 Jun	16 Jan	Mentor Exploration	5	3.75	3.75 100	3,500	3.50 Jan	4.20 Jan
Hamilton Bridge	1	21 1/4	21 1/4	50	18 Feb	21 1/4 May	Merrill Island	1	38c	42c	11,000	35c Jan	64c Mar
Hamilton Cotton common	1	14c	14c 15c	17,500	8 1/2c Jan	20 1/2c Jan	Merrill Petroleum	1	3.20	2.90 3.50	6,778	2.90 Jun	3.50 Jun
Harricana Gold	1	8 1/2	8 1/2c 9 1/2c	19,000	7c Jan	15c Jan	Mexican Light & Power pfd	13.50	6 1/4	6 1/4	300	5 1/4 Feb	6 1/2 Jan
Harrison Hibbert Mines	1	12 1/4	12 1/4c	500	12 1/4c May	20 1/2c Mar	Mid-Continent Oil	1	21c	20c 22c	49,200	18c May	38c Feb
Hasaga Gold	1	11 1/2	11 1/4c 14c	13,600	11 1/4c Jun	16c May	Mill City Petroleum	1	30c	32c	2,500	30c Jun	62c Jan
Head of Lakes Iron	1	13c	9c 14c	78,500	6 1/2c Jan	16c May	Milton Brick	1	1.85	1.80 1.85	1,600	1.20 Mar	1.90 Apr
Headway Red Lake	1	16c	12 1/4c 16c	44,300	11c Jan	24c Apr	Minda-Scotia	1	11 1/2	10c 13c	24,200	10c Jan	21c Jan
Heath Gold	1	31c	30c 34c	18,100	30c Jun	65c Jan	Mindamar common	1	2.60	2.35 2.60	2,650	2.35 Jun	4.55 Jan
Heva Gold Mines	1	17c	17c 17 1/2c	2,200	17c Jun	34c Jan	Mining Corp	1	11 1/2	11 1/2	1,955	11 1/4 May	14 1/4 Jan
High Crest Oils Ltd	1	26 1/4	26 1/4 32c	50	25 1/2c May	30c Feb	Modern Containers common	1	12	12 12	100	12 Jun	16 1/2 Jan
Highland-Bell	1	12 1/2	12 1/2 13 1/4	5,745	12 1/2 Jun	15 1/2c Jan	Monarch Knitting common	1	43c	47c	9,500	40c Jun	56c Feb
Highwood Sarcee	1	8.00	7.75 8.25	5,259	7.65 May	13 Jan	Moneta Porcupine	1	65c	60c 75c	4,000	60c Jun	1.35 Mar
Hinde & Dauch	1	24c	15c 25c	73,800	9c Jan	30c Feb	Montoco Petroleum Ltd	1	13 1/2	13 1/2	151	13 1/2 Apr	15 1/4 Jan
Hollinger Consol	5	17 1/4	17 1/4 18	8,000	5c Jan	8 1/2c Feb	Montreal Locomotive	1	23	23 24	769	23 Jun	27 1/2 Apr
Homer Oil	1	44	44 44	745	42 Apr	47 1/2 Feb	Moore Corp common	1	7	7 7 1/2	513	7 Jun	9 Jan
Homer Yellowknife	1	2.26	2.56	425	2.26 Jun	3.40 Mar	Morrison Brass	1	45c	40c 50c	4,350	40c Jun	77c Jan
Howard Smith Paper common	50	41 3/4	40 42 1/4	5,150	40 Jun	58 Mar	Naco Ltd	1	12 1/2	12 1/2 12 1/2	315	11 1/2 Apr	13 1/4 Jan
Howard Smith Paper preferred	50	7 1/4	7 1/4 7 1/4	25	6 1/2 Apr	8 Jan	Preferred	5	61c	45c 61c	47,300	45c Mar	84c May
Hoyle Mining	1	120	118 120	144	110 Jan	125 Feb	National Explorations Ltd	1	20	13 1/4 13 1/2	250	12 Jan	14 May
Hudson Bay Mining & Smelting	1	9.00	9.85	2,650	9.00 Jun	12c Jan	National Grocers common	1	27 1/2	27 1/2	270	26 Jan	27 1/2c Feb
Hugh-Pam Porcupine	1	12c	12c 14c	18,500	11 1/2c Jun	27c Jan	Preferred	1	7 1/2	8	155	7 1/2 Jan	8 1/2 Mar
Hunts class A	100	12c	12c 14c	18,500	11 1/2c Jun	27c Jan	National Hosiery class B	1	1.95	1.80 2.00	10,700	1.60 Jan	2.99 Jan
Huron & Erie common	100	12c	12c 14c	18,500	11 1/2c Jun	27c Jan	National Petroleum	1	57	57 57	30	52 Jan	57 1/2 Apr
Husky Oil & Refining Ltd	1	12c	12c 14c	18,500	11 1/2c Jun	27c Jan	National Sewer Pipe class A	1	25c	25 1/2	585	25 1/4 Apr	27 1/4 Apr
Hy-Charger Petroleum	1	12c	12c 14c	18,500	11 1/2c Jun	27c Jan	National Steel Car	1	25 1/2	26	585	25 1/4 Apr	27 1/4 Apr
Imperial Bank	10	28 3/4	28 3/4 29 1/2	4,510	28 3/4 Jun	36 Jan	Negus Mines	1	17 1/2	16c 17 1/2c	7,910	15c Mar	29c Feb
Imperial Oil	10	10	10 10 3/4	1,452	8 Apr	10 1/2c Feb	Nesbitt Labine Uranium	1	1.56	1.75 3.10	767,310	1.75 Jun	4.65 Feb
Imperial Tobacco of Canada ordinary	5	11	6 1/2 6 1/2	100	5 1/2 Feb	7 Apr	New Alger	1	15c	13c 16c	28,000	13c Jun	29c Feb
Preferred	5	23 1/2	23 1/2 23 1/2	220	23 Jan	23 1/2 Mar	New Bidlamaque	1	18c	15c 19c	48,000	3 1/2c Jan	27c Feb
4% preferred	25	20	19 1/2 20	275	19 May	20 Feb	New British Dominion Oil	1	2.26	2.20 2.40	13,457	2.15 Feb	2.92 May
Imperial Varnish common	1	29 1/2	29 1/2 29 1/2	110	29 1/2 Jun	29 1/2 Jun	New Calumet Mines	1	88c	80c 90c	29,338	78c Apr	1.33 Feb
Preferred	1	5c	5c 5 1/2c	15,900	3 1/2c Jan	9c Feb	New Concord Development	1	1.75	1.53 1.75	16,888	1.53 Jun	2.25 Jan
Indian Lake	1	29	29 31 1/2	630	29 Jun	36 1/2c Mar	New Continental Oil	1	1.07	1.00 1.12	89,900	1.00 Jun	1.51 Jan
Industrial Acceptance common	1	30 1/2	30 1/2	90	30 1/2 Jun	36 1/2c Mar	New Davies Petroleum	50c	25c	25c	1,000	25c Jun	34c Feb
1.50 preferred	30	8 1/4	8 1/4	100	8 1/4 Feb	9 Jan	New Delhi	1	76c	57c 100	377,300	55c Jan	1.63 Apr
Ingalls Machine class A	1	11 1/4	11 1/4 11 1/										

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 12

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Oakville Wood	1	7c	7c	7c	7c	25	7c	7c
Osoaska Lake Mines Ltd.	1	7c	7c	7c	7c	4,000	7c	7c
O'Brien Gold Mines	1	85c	82c	80c	80c	14,500	82c	80c
Ogama-Rockland	1	10c	8c	10c	10c	13,500	8c	10c
Oil Selections	1	8 1/2c	8 1/4c	8c	9c	8,000	8c	9c
Okalta Oils	90c	2.85	2.60	2.90	2.90	19,300	2.25	2.90
O'Leary Malartic	1	16c	16c	13 1/2c	13 1/2c	12,300	15c	13 1/2c
Omnitrans Exploration	1	4c	4c	4 1/2c	4 1/2c	16,500	4c	4 1/2c
Ontario Jockey Club	1	2.35	2.25	2.35	2.35	6,300	2.05	2.35
Ontario Pyrites Co Ltd.	1	1.35	1.11	1.45	1.45	42,190	1.11	1.45
Class B warrants	1	14c	14c	17c	17c	1,600	10c	17c
Opemiska Copper Mines	1	1.35	1.28	1.50	1.50	15,200	1.28	1.50
Orange Crush	1	1	4.00	4.70	4.70	424	3.00	4.70
Orlac Red Lake	1	1	7 1/2c	7 1/2c	7 1/2c	2,000	5c	7 1/2c
Being exchanged for Consolidated Orlac Mines Ltd one new for each two old								
Osisko Lake Mines	1	55c	53 1/2c	56c	56c	2,200	52c	57c
Pacific Coyle Navigation	1	1	55c	55c	55c	500	50c	55c
Pacific (Eastern)	1	1	9c	9c	9c	1,000	9c	9c
Pacific Petroleum	1	10 1/2c	9.25	11	11	7,975	9c	11c
Page Hershey Tubes	1	66 1/2c	66 1/2c	68	68	250	66 1/2c	68
Pamouy Porcupine	1	1	98c	1.02	1.02	4,325	90c	1.02
Pan Western Oil	10c	32c	30c	35c	35c	17,900	30c	35c
Parmaque Mines	1	1	9 1/2c	8 1/2c	12c	23,500	3 1/2c	12c
Parbec Malartic	1	10 3/4c	10 1/2c	12c	12c	91,000	10c	12c
Partanen Malartic	1	1	6c	6c	7 1/2c	10,000	4 1/2c	7 1/2c
Paymaster Consol	1	48c	45c	49c	49c	23,000	45c	49c
Peace River Nat Gas	1	7.50	6.30	7.50	7.50	2,500	6.30	7.50
Perron Gold	1	1	38c	40 1/2c	40 1/2c	8,400	38c	40 1/2c
Pershcourt Goldfields	1	1	16 1/2c	17c	17c	2,200	16 1/2c	17c
Peruvian Oils & Mineral	1	3.00	2.60	3.20	3.20	27,600	2.50	3.20
Petrol Oil & Gas	1	44c	40c	51c	51c	21,520	40c	51c
Pickle Crow Gold Mines	1	1.26	1.20	1.30	1.30	2,858	1.20	1.30
Pioneer Gold	1	1	1.75	2.00	2.00	3,300	1.75	2.00
Pitch-Ore Uranium	1	35c	30c	44c	44c	45,540	30c	44c
Placer Development	1	1	31	33 1/2c	33 1/2c	1,320	31	33 1/2c
Ponder Oils	1	1.30	1.15	1.35	1.35	13,100	1.15	1.35
Poplar Oils	1	1	75c	87c	87c	2,800	70c	87c
Powell Rouyn Gold	1	1	21 1/2c	23	23	1,195	20	23
Powell Rouyn Gold	1	1.15	1.01	1.15	1.15	3,100	1.00	1.15
Power Corp	33 1/2c	33 1/2c	33 1/2c	33 1/2c	565	33 1/2c	33 1/2c	
Premier Border	1	11	11	11 1/2c	11 1/2c	90	9c	11 1/2c
Pressed Metals	1	2.20	1.70	2.20	2.20	125,650	1.40	2.20
Preston East Dome	1	2.75	2.40	3.10	3.10	22,150	1.65	3.10
Prospectors Airways	1	14 1/2c	12 1/2c	17 1/2c	17 1/2c	4,500	7c	17 1/2c
Purdy Mica Mines	1	1	11 1/2c	11 1/2c	11 1/2c	500	10c	11 1/2c
Quebec Chibougamau	1	1	80c	70c	85c	17,600	70c	85c
Quebec Copper Corp	1	1	16c	16c	18c	10,800	15c	18c
Quebec Labrador	1	1	85c	80c	90c	30,500	80c	90c
Quebec Manitou	1	1	7.05	7.05	8.05	4,250	7.05	8.05
Quebec Metallurgical Indus	1	1.31	85c	1.35	1.35	166,200	85c	1.35
Quebec Nickel Corp	1	33c	30c	35c	35c	22,300	30c	35c
Queenston Gold	1	17	16	17 1/2c	17 1/2c	5,069	16	17 1/2c
Queumont Mining	1	1	65c	70c	70c	2,300	55c	70c
Radiore Uranium Mines	1	1	12c	15 1/2c	15 1/2c	9,000	10 1/2c	15 1/2c
Rankin Inlet	1	1	20c	15c	20c	55,325	8c	20c
Ranwick Uranium	1	1	1.32	1.45	1.45	26,000	1.15	1.45
Red Poplar Gold	1	18 1/2	15c	18 1/2	18 1/2	15,800	15c	18 1/2
Redwater Utilities	50c	1	1.90	2.25	2.25	4,000	1.80	2.25
Reef Petroleum	1	1	5c	5c	6.00	4,500	4 1/2c	6.00
Reeves MacDonald	1	1	3.30	3.30	3.30	700	2.50	3.30
Regcourt	1	1	60c	75c	75c	16,402	60c	75c
Renable Mines	1	1.95	1.70	2.35	2.35	43,825	1.62	2.35
Rio Prado Cons Oil	1	1	41	41	50	40 1/2	41 1/2	50
Riverside Silk class A	18 1/2	12c	12c	12c	12c	11,400	11 1/4	12c
Rix-Athabasca	1	1	12c	12c	13c	11,400	9c	13c
Robertson Mfg preferred	40	1	23c	23c	25c	4,500	22c	25c
Robinson (Little) common	1	1	4c	4c	4c	7,000	4c	4c
Roche Long Lac	1	1	18c	18c	18c	4,100	18c	18c
Rowan Consolidated	1	1	12 1/2c	13c	13c	11,600	12 1/2c	13c
Class A warrants	1	1	23c	23c	25c	4,500	22c	25c
Class B warrants	1	1	4c	4c	4c	7,000	4c	4c
Roxana Oils	1	1	12 1/2c	13c	13c	1,600	10c	13c
Roy Silver	1	1	35	35	35 1/2	840	32	35 1/2
Royal Bank	10	13 1/4	13 1/4	14	14	1,330	13 1/4	14
Royalite Oil	1	1	16c	14c	17c	14,800	14c	17c
Rundie Oils Ltd	1	1	3 1/2c	3c	3 1/2c	30,000	3c	3 1/2c
Rupunni Gold	1	1	20	20	20 3/4	530	19 1/4	20 3/4
Russell Industries common	1	1	13c	13c	13c	1,000	9c	13c
Ryanor Mining	1	1	31 1/2	31 1/2	31 1/2	620	30 1/2	31 1/2
San Antonio Gold	1	1	1.85	1.85	1.85	210	1.72	1.85
Sand River Gold	1	1	12c	12c	16c	33,100	3c	16c
Sapphire Petroleum Ltd.	2.38	1	2.15	2.59	2.59	23,700	1.97	2.59
Sarnia Bridge	14 1/2	1	14 1/2	15	15	250	14 1/2	15
Scurry Oils Ltd	1.73	1	1.50	1.99	1.99	52,700	1.50	1.99
Scythos & Co common	1	1	18 1/2	18 1/2	18 1/2	35	18	18 1/2
Security Freehold Petroleum	1.85	1	1.85	2.05	2.05	14,675	1.80	2.05
Selburn Oil warrants	3c	1	2 1/2c	5c	5c	49,500	2c	5c
Shawinigan Water & Power com	36 1/2	1	36 1/2	38 1/2	38 1/2	468	36 1/2	38 1/2
Class A preferred	50	1	43 1/2	43 1/2	43 1/2	180	43 1/2	43 1/2
Class B preferred	50	1	49	49	50	225	47 1/2	50
Shawkey (1945) Mines	1	12c	11c	15c	15c	16,366	8c	15c
Sherritt Gordon	4.40	1	4.30	4.50	4.50	27,378	4.25	4.50
Sicks' Breweries	22 1/2	1	22 1/2	23 1/2	23 1/2	335	20	23 1/2
Voting trust	22 1/2	1	22 1/2	23	23	150	20	23
Silanco Mining	1	24c	21c	27c	27c	20,800	17c	27c
Silkint Ltd common	5	1	19 1/2	19 1/2	19 1/2	100	18	19 1/2
Silver Miller Mines	1	73c	69c	77c	77c	23,342	65c	77c
Silver Standard Mines	50c	1	70c	90c	90c	1,000	70c	90c
Silverwood Dairies class A	1	1	9 1/2	10 1/2	10 1/2	633	9 1/2	10 1/2
Class B	1	1	8	8	8	70	7 1/2	8
Simpsons Ltd	14 1/2	1	14 1/2	15 1/2	15 1/2	3,467	12 1/2	15 1/2
Siscoe Gold	1	40c	40c	41c	41c	6,775	40c	41c
Slater (N) Co common	20	1	35 1/2	35 1/2	35 1/2	100	34 1/2	35 1/2
Souris Valley Oil	1	1	60c	63c	63c	4,200	60c	63c
Southern Co	25 1/2	1	25 1/2	25 1/2	25 1/2	670	20 1/2	25 1/2
Spooner Oils Ltd	1	1	25 1/2c	28 1/2c	28 1/2c	1,600	25 1/2c	28 1/2c
Stadacona Mines (1944)	1	1	34c	34c	34c	1,500	30c	34c
Standard Paving common	17 1/2	1	17 1/2	18 1/2	18 1/2	290	17 1/2	18 1/2
Preferred	36 1/2	1	36 1/2	36 1/2	36 1/2	40	36	36 1/2
Stanley Brock class B	1	1	5.00	5.00	5.00	110	4.60	5.00
Stanwell Oil & Gas Ltd	1	1.53	1.40	1.55	1.55	58,271	1.13	1.55
Starratt Olsen Gold	1	1	14c	19c	19c	9,000	14c	19c
Stedman Bros	1	19	19	20	20	250	16 1/2	20
Steel Co of Canada common	30 1/2	1	30 1/2	31 1/2	31 1/2	1,409	29	31 1/2
Preferred	5	1	31 1/2	31 1/2	32 1/2	960	29 1/2	32 1/2
Steeley Mining	1	1	52 1/2	8c	8c	16,500	3 1/2c	8c
Steep Rock Iron Mines	1	6.40	6.10	6.85	6.85	49,646	6.10	6.85
Stovel Press preferred	10	1	3.00	3.00	3.00	600	3.00	3.00
Stuart Oil preferred	1	1	21	21	21	50	17 1/2	21
Sturgeon River Gold	1	1	18c	18c	21c	1,000	17c	21c
Sturdy Contact	1	1	15 1/2c	21c	21c	122,675	13c	21c
Sullivan Cons Mines	1	1	2.20	2.40	2.40	1,500	2.00	2.40
Superst (ordinary)	1	1	14 1/2	15	15	305	13	15
Preferred	100	1	100 1/4	100 1/4	100 1/4	140	97 1/2	100 1/4
Surf Inlet	50c	1	9c	9c	9c	1,450	6c	9c
Sweet Grass Oils Ltd.	25c	45 1/2c	42c	51c	51c	239,500	42c	51c
Switson Industries	1	1.85	1.80	2.00	2.00	15,800	1.75	2.00
Sylvanite Gold	1	1.35	1.25	1.35	1.35	7,675	1.20	1.35

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low</				

OVER-THE-COUNTER SECURITIES

Quotation for Friday, June 12

Investing Companies

Table listing various investing companies such as Mutual Funds, Beneficial Corp, and others, with columns for Par, Bid, and Ask prices.

Table listing various mutual funds and managed funds, including Johnstone (The) Mutual Fund Inc, Keystone Custodian Funds, and others, with columns for Par, Bid, and Ask prices.

Obligations of Government Agencies

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

Table listing obligations of government agencies, including Federal Home Loan Banks, Central Bank for Cooperatives, and Federal Land Bank Bonds.

U. S. Certificates of Indebtedness & Notes

Table listing U.S. certificates of indebtedness and notes, including Treasury Notes and Certificates of Indebtedness.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask, and Maturity.

United States Treasury Bills

Table listing United States Treasury bills with columns for Bid, Ask, and Maturity dates.

Bank & Trust Companies

Table listing various bank and trust companies, including New York, Chicago, and other regional banks, with columns for Par, Bid, and Ask prices.

Insurance Companies

Table listing various insurance companies such as Aetna Casualty & Surety, American Life, and others, with columns for Par, Bid, and Ask prices.

Table listing various insurance companies including Jersey Insurance Co of N Y, Lincoln National Life, and others, with columns for Par, Bid, and Ask prices.

Recent Security Issues

Table listing recent security issues, including bonds and stocks, with columns for Bid, Ask, and other details.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols and terms used in the tables, such as *No par value, t New stock, and others.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 13, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 8.5% above those for the corresponding week last year. Our preliminary totals stand at \$18,013,235,036 against \$16,601,260,329 for the same week in 1952. At this center there is a gain for the week ended Friday of 14.9%. Our comparative summary for the week follows:

Week Ended June 13—	1953	1952	Per Cent
New York	\$9,275,083,369	\$8,071,450,875	+14.9
Chicago	876,391,134	832,632,895	+ 5.3
Philadelphia	1,050,000,000	1,031,000,000	+ 1.8
Boston	534,665,960	530,847,302	+ 0.7
Kansas City	321,146,507	327,685,445	- 2.0
St. Louis	331,400,000	295,500,000	+12.1
San Francisco	471,492,000	480,683,383	- 1.9
Pittsburgh	340,811,300	340,444,419	+ 0.1
Cleveland	394,778,941	402,080,837	- 1.8
Baltimore	288,002,579	272,166,745	+ 5.8
Ten cities five days	\$13,883,771,790	\$12,584,491,901	+10.3
Other cities, five days	3,449,552,705	3,347,307,025	+ 3.7
Total all cities, five days	\$17,333,324,495	\$15,931,798,926	+ 8.8
All cities, one day	679,910,541	669,461,403	+ 1.6
Total all cities for week	\$18,013,235,036	\$16,601,260,329	+ 8.5

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 the final and complete results for the week previous — the week ended June 6. For that week there was a decrease of 4.6%, the aggregate of clearings for the whole country having amounted to \$17,001,613,547 against \$17,815,162,410 in the same week in 1952. Outside of this city there was an increase of 0.7%, the bank clearings at this center having registered a decrease of 9.2%. We group the

cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals record a falling off of 8.0%, in the Boston Reserve District of 1.2% and in the Philadelphia Reserve District of 9.6%. The Cleveland Reserve District suffers a loss of 1.0%, but the Richmond Reserve District enjoys a gain of 11.7% and the Atlanta Reserve District of 6.4%. In the Chicago Reserve District the totals are larger by 1.5% and in the St. Louis Reserve District by 4.7% but in the Minneapolis Reserve District the totals are smaller by 5.4%. The Kansas City Reserve District shows a decline of 5.2% but the Dallas Reserve District records an improvement of 17.0% and the San Francisco Reserve District of 3.8%.

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

Week Ended June 6—	1953	1952	Inc. or Dec. %	1951	1950
Federal Reserve Districts					
1st Boston	637,254,950	645,037,027	-1.2	603,813,664	530,290,000
2nd New York	8,933,052,568	9,804,196,792	-8.9	9,060,434,914	7,126,520,690
3rd Philadelphia	1,058,012,067	1,170,218,006	-9.6	1,051,103,867	1,035,771,460
4th Cleveland	1,054,344,721	1,065,161,790	-1.0	955,512,115	783,941,200
5th Richmond	560,495,353	501,847,774	+11.7	501,713,125	472,595,460
6th Atlanta	806,552,855	757,744,367	+6.4	742,613,378	642,055,660
7th Chicago	1,150,920,121	1,134,331,625	+1.5	1,035,690,372	1,033,153,800
8th St. Louis	545,205,689	520,594,375	+4.7	508,531,177	454,856,260
9th Minneapolis	422,825,324	446,965,763	-5.4	423,344,483	372,959,410
10th Kansas City	513,950,132	542,404,634	-5.2	494,477,081	450,619,700
11th Dallas	403,994,166	345,370,952	+17.0	314,979,983	346,798,520
12th San Francisco	915,005,601	881,289,305	+3.8	868,299,588	707,516,630
Total	17,001,613,547	17,815,162,410	-4.6	16,560,513,747	13,957,215,900
Outside New York City	8,400,635,884	8,342,280,534	+0.7	7,791,419,790	7,072,664,060

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for May and the five months of 1953 and 1952 follow:

Description—	Month of May—		Five Months—	
	1953	1952	1953	1952
Stocks—				
Number of shs.	25,766,988	23,585,782	166,905,643	146,397,943
Bonds—				
Railroad & misc.	\$54,611,300	\$53,321,000	\$310,759,900	\$263,433,500
Internat'l Bank	68,000	69,000	449,000	337,000
Foreign govt.	7,371,800	5,932,900	43,259,240	31,281,240
U. S. Government	34,000	—	35,000	98,050
Total bonds	\$62,085,100	\$59,322,900	\$354,503,140	\$295,149,790

The volume of transactions in share properties on the New York Stock Exchange for the five months of 1950 to 1953 is indicated in the following:

Month—	Number of Shares			
	1953	1952	1951	1950
January	34,086,902	37,141,073	70,180,730	42,576,115
February	30,209,260	27,195,265	41,233,877	33,406,252
March	42,472,257	29,512,893	35,625,302	40,411,025
1st Quarter	106,768,419	93,849,231	147,039,909	116,393,392
April	34,370,236	28,962,930	34,289,734	48,244,665
May	25,766,988	23,585,782	38,456,890	41,604,044

The course of bank clearings at leading cities for the month of May and the five months, ended with May in each of the four years is shown below:

(000,000 omitted)	Month of May—					Jan. 1 to May 31—				
	1953	1952	1951	1950	1953	1952	1951	1950	1953	1952
New York	37,671	37,108	35,014	32,336	191,531	189,679	182,785	155,926	1,867,124	1,867,124
Chicago	4,097	3,797	3,996	3,371	20,012	18,422	19,155	15,532	107,106,009	107,106,009
Boston	2,405	2,309	2,386	2,095	12,373	11,697	12,237	9,362	2,309,690,261	2,309,690,261
Philadelphia	4,661	4,552	4,783	4,278	23,151	23,240	23,653	19,978	62,034,954	62,034,954
St. Louis	1,315	1,249	1,328	1,223	6,826	6,432	6,865	5,728	27,948,752	27,948,752
Pittsburgh	1,617	1,561	1,526	1,355	8,336	8,130	7,670	6,395	23,958,554	23,958,554
San Fran.	2,181	2,041	2,241	1,647	11,288	11,011	11,258	8,346	34,370,236	34,370,236
Baltimore	1,189	1,149	1,149	1,010	6,291	5,778	5,649	4,648	28,962,930	28,962,930
Cincinnati	990	892	906	806	5,127	4,615	4,730	3,739	16,840,079,253	16,840,079,253
Kansas City	1,446	1,440	1,451	1,281	7,617	7,457	7,738	6,285	44,547,305,292	44,547,305,292
Cleveland	1,964	1,779	1,807	1,404	9,767	9,044	8,985	6,486	14,153,431,880	14,153,431,880
Minneapolis	1,260	1,188	1,270	1,079	6,424	6,161	6,385	5,043	199,239,979,539	199,239,979,539
New Orleans	656	650	614	559	3,427	3,309	3,038	2,624	24,482,471,247	24,482,471,247
Detroit	2,777	2,198	2,248	1,851	13,557	11,162	11,072	8,579	26,185,963,114	26,185,963,114
Louisville	675	638	581	550	3,512	3,244	3,130	2,630	12,991,263,466	12,991,263,466
Omaha	596	620	630	498	3,182	3,235	3,236	2,464	20,727,098,936	20,727,098,936
Providence	143	128	131	122	728	664	699	590	19,433,577,325	19,433,577,325
Milwaukee	444	397	365	290	2,509	2,076	1,867	1,424	12,100,352,023	12,100,352,023
Buffalo	489	446	438	382	2,302	2,331	2,288	1,771	19,433,577,325	19,433,577,325
St. Paul	472	447	447	401	2,394	2,315	2,221	1,897	12,140,135,593	12,140,135,593
Denver	578	547	577	475	2,944	2,863	2,844	2,241	9,888,730,105	9,888,730,105
Indianapolis	284	281	283	244	1,442	1,350	1,568	1,161	16,129,591,999	16,129,591,999
Richmond	679	669	615	535	3,586	3,340	3,158	2,564	3,096,387,673	3,096,387,673
Memphis	443	434	461	385	2,446	2,303	2,328	1,951	4,223,548,911	4,223,548,911
Seattle	650	680	687	544	3,405	3,352	3,352	2,450	1,940,670,937	1,940,670,937
Salt Lake C.	312	295	284	247	1,630	1,444	1,434	1,148	1,050,119,110	1,050,119,110
Hartford	142	137	131	118	752	690	659	554	1,156,163,000	1,156,163,000
Tot. 27 cities	70,179	67,669	66,349	59,086	356,559	345,423	339,804	282,026	418,444,229,785	418,444,229,785
Other cities	12,039	11,459	10,936	9,334	61,825	57,872	54,896	44,868	42,019,506,016	42,019,506,016
Total all	82,218	79,128	77,285	68,420	418,444	403,295	394,700	326,894	461,464,235,801	461,464,235,801
Out. N.Y.C.	44,547	42,270	42,270	36,084	226,912	213,616	211,915	171,067	226,912,682,664	226,912,682,664

We also furnish today a summary of the clearings for the month of May. For that month there was an increase for the entire body of clearing houses of 3.9%, the 1953 aggregate of clearings having been \$82,218,909,309 and the 1952 aggregate \$79,128,486,830. In the New York Reserve District the totals show an improvement of 1.8%, in the Boston Reserve District of 5.0% and in the Philadelphia Reserve District of 2.9%. In the Cleveland Reserve District the totals are larger by 8.9%, in

the Richmond Reserve District by 2.9% and in the Atlanta Reserve District by 5.0%. The Chicago Reserve District has to its credit an increase of 13.0%, the St. Louis Reserve District of 5.0% and the Minneapolis Reserve District of 4.3%. In the Kansas City Reserve District there is a gain of 1.1%, in the Dallas Reserve District of 2.8% and in the San Francisco Reserve District of 3.7%.

Month of May—	1953	1952	Inc. or Dec. %	1951	1950
Federal Reserve Districts					
1st Boston	2,939,230,184	2,798,054,114	+ 5.0	2,867,437,364	2,530,151,467
2nd New York	39,211,438,431	38,525,733,750	+ 1.8	36,439,991,178	33,550,583,470
3rd Philadelphia	4,929,119,215	4,790,219,473	+ 2.9	5,039,465,553	4,506,585,570
4th Cleveland	5,170,653,332	4,748,925,643	+ 8.9	4,756,890,815	4,020,023,540
5th Richmond	2,513,634,074	2,443,456,843	+ 2.9	2,344,721,839	2,053,598,263
6th Atlanta	4,012,690,951	3,823,280,201	+ 5.0	3,609,042,990	3,028,600,700
7th Chicago	8,387,799,623	7,421,215,424	+13.0	7,607,223,050	6,388,763,820
8th St. Louis	2,464,181,206	2,346,765,326	+ 5.0	2,399,135,647	2,184,345,277
9th Minneapolis	1,940,670,937	1,860,667,402	+ 4.3	1,923,029,577	1,661,835,000
10th Kansas City	3,085,185,297	3,050,232,070	+ 1.1	3,080,610,056	2,600,984,140
11th Dallas	3,083,373,812	3,096,387,673	+ 2.8	2,827,756,779	2,399,081,500
12th San Francisco	4,380,932,247	4,223,548,911	+ 3.7	4,390,607,574	3,494,963,940
Total	82,218,909,309	79,128,486,830	+ 3.9	77,285,912,222	68,420,516,810
Outside New York City	44,547,305,292	42,019,506,016	+ 6.0	42,270,952,666	36,084,171,990

We append another table showing clearings by Federal Reserve Districts in the five months for four years:

Federal Reserve Districts	Five Months 1953	Five Months 1952	Inc. or Dec. %	Five Months 1951	Five Months 1950
1st Boston	15,081,889,527	14,153,431,880	+ 6.6	14,666,194,334	11,899,132,340
2nd New York	199,239,979,539	196,848,092,876	+ 1.2	189,936,122,418	161,754,119,430
3rd Philadelphia	24,481,981,156	24,482,471,247	- 0.1	24,936,351,916	21,059,992,270
4th Cleveland	26,185,963,114	24,364,871,179	+ 7.5	23,935,169,723	18,714,272,520
5th Richmond	12,991,263,466	12,100,352,023	+ 7.4	11,673,104,967	9,588,292,990
6th Atlanta	20,727,098,936	19,433,577,325	+ 6.7	18,066,568,347	

Clearings at—	Month of May			January 1 to May 30			Week Ended June 6				
	1953 \$	1952 \$	Inc. or Dec. %	1953 \$	1952 \$	Inc. or Dec. %	1953 \$	1952 \$	Inc. or Dec. %	1951 \$	1950 \$
Second Federal Reserve District—New York—											
New York—Albany	166,382,750	161,402,903	+ 3.0	782,122,526	785,823,646	- 0.5	24,135,468	33,524,449	-28.0	27,455,144	13,067,940
Binghamton	20,770,166	16,366,697	+26.9	92,496,413	82,304,434	+12.4	5,044,449	3,708,078	+36.0	3,640,087	3,018,873
Buffalo	489,859,736	446,920,051	+ 9.6	2,502,968,554	2,331,322,145	+ 7.4	102,586,773	102,355,874	+ 0.2	91,120,817	79,417,162
Elmira	11,384,621	10,853,067	+ 4.9	57,355,184	52,349,394	+ 9.6	2,735,000	2,226,071	+22.9	2,028,122	1,709,851
Jamestown	10,053,903	9,140,648	+10.0	49,749,077	42,970,706	+15.8	2,338,858	2,152,236	+ 8.7	2,039,374	1,809,090
New York	37,671,604,017	37,108,980,814	+ 1.5	191,531,547,121	189,679,262,609	+ 1.0	8,600,977,863	9,472,881,876	- 9.2	8,769,093,957	6,884,551,022
Rochester	125,910,106	113,865,642	+10.6	613,271,103	558,236,624	+ 9.9	26,239,816	26,966,955	- 2.7	23,588,864	20,232,215
Syracuse	78,775,049	66,369,278	+18.7	404,536,497	367,482,446	+10.0	17,942,346	18,218,550	- 3.7	16,616,109	14,250,124
Utica	16,508,234	15,256,337	+ 8.2	77,781,577	74,676,096	+ 4.2	25,152,719	18,609,545	+35.2	18,667,590	13,888,097
Connecticut—Stamford	86,485,164	82,227,470	+ 5.2	440,890,476	407,230,923	+ 8.3	(a)	(a)	---	(a)	901,620
New Jersey—Montclair	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---	(a)	(a)
Newark	249,276,706	224,093,042	+11.2	1,230,791,092	1,079,501,242	+14.0	61,911,070	58,924,896	+ 5.1	51,567,488	43,846,454
Northern New Jersey	284,427,979	270,257,801	+ 5.2	1,456,469,919	1,386,932,611	+ 5.0	64,388,376	64,588,262	- 0.3	55,217,362	49,828,245
Total (12 cities)	39,211,438,431	38,525,733,750	+ 1.8	199,239,979,539	196,848,092,876	+ 1.2	8,933,052,568	9,804,196,792	- 8.9	9,060,434,914	7,126,520,693
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Altoona	7,255,589	6,237,868	+16.3	30,649,463	27,410,627	+11.8	1,407,772	1,130,928	+24.5	1,252,679	1,275,397
Bethlehem	7,802,402	5,935,407	+31.5	35,233,288	33,179,526	+ 6.2	1,692,157	1,800,805	- 6.0	1,597,109	1,305,227
Chester	8,565,358	6,173,764	+38.7	37,800,519	30,376,774	+24.4	2,162,740	1,642,206	+31.7	1,446,701	1,232,856
Harrisburg	29,054,894	25,143,674	+15.6	144,717,150	131,046,149	+10.4	5,010,464	3,768,530	+33.0	4,177,088	3,594,267
Lancaster	21,474,811	19,834,337	+ 8.3	99,964,880	93,603,933	+ 6.8	---	---	---	---	---
Lebanon	5,155,877	5,077,377	+ 1.9	25,695,357	25,539,017	+ 0.6	---	---	---	---	---
Norristown	(b)	(b)	---	(b)	(b)	---	---	---	---	---	---
Philadelphia	4,661,000,000	4,552,000,000	+ 2.4	23,151,000,000	23,240,000,000	- 0.4	1,005,000,000	1,119,000,000	-10.2	1,002,000,000	992,000,000
Reading	14,188,344	13,532,175	+ 4.8	73,698,881	68,662,311	+ 7.3	3,161,234	3,196,817	- 1.1	3,357,586	2,127,152
Scranton	27,594,034	28,989,627	- 4.8	140,643,901	136,344,947	+ 3.2	6,273,423	7,452,378	-15.8	5,578,359	5,603,959
Wilkes-Barre	12,103,601	11,078,489	+ 9.3	61,552,915	61,175,377	+ 0.6	3,292,924	2,882,239	+14.2	3,397,943	2,603,823
York	33,036,031	25,913,745	+27.5	150,093,550	126,660,511	+18.5	7,710,351	4,314,604	+78.7	5,563,401	5,431,168
Du Bois	1,078,287	1,118,241	- 3.6	5,335,013	4,860,669	+ 9.8	---	---	---	---	---
Hazleton	5,515,542	6,289,530	-12.3	28,924,350	31,691,206	- 8.7	---	---	---	---	---
Delaware—Wilmington	53,853,783	49,884,714	+ 8.0	274,472,405	260,006,569	+ 5.6	12,139,419	13,651,008	-11.1	13,029,103	9,821,387
New Jersey—Trenton	41,440,662	33,030,568	+25.5	222,199,484	204,151,706	+ 8.8	10,161,583	11,378,491	-10.7	9,703,898	10,782,228
Total (16 cities)	4,929,119,215	4,790,219,473	+ 2.9	24,481,981,156	24,482,471,247	- 0.1	1,058,012,067	1,170,218,006	- 9.6	1,051,103,867	1,035,777,464
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	33,296,404	30,233,588	+10.1	183,900,019	157,815,371	+16.5	7,737,304	7,269,767	+ 6.4	8,439,112	7,929,723
Cincinnati	990,675,548	892,854,850	+11.0	5,127,719,765	4,615,272,030	+11.1	221,549,088	208,283,492	+ 6.4	196,281,532	168,974,580
Cleveland	1,964,951,237	1,779,445,872	+10.4	9,767,897,531	9,044,050,818	+ 8.0	413,979,867	412,170,043	+ 0.4	379,182,521	286,843,387
Columbus	185,690,800	168,249,800	+10.4	931,536,800	837,474,600	+11.2	38,838,100	41,448,800	- 6.3	34,015,100	35,159,000
Hamilton	10,196,265	9,295,084	+ 9.7	48,846,277	46,425,513	+17.4	---	---	---	---	---
Lorain	6,742,139	5,709,103	+18.1	30,791,230	27,567,609	+11.7	---	---	---	---	---
Mansfield	41,282,679	27,050,635	+52.6	167,957,582	131,086,949	+28.1	9,409,378	5,307,109	+77.3	6,389,375	5,243,568
Youngstown	45,045,193	38,927,646	+15.7	222,732,143	206,369,367	+ 7.9	9,613,741	11,510,468	-16.5	7,879,097	7,813,312
Newark	33,549,537	25,399,307	+32.1	159,279,103	121,475,910	+31.1	---	---	---	---	---
Toledo	140,466,495	115,540,284	+21.6	662,528,262	543,986,236	+21.8	---	---	---	---	---
Pennsylvania—Beaver County	3,580,123	3,435,739	+ 4.2	18,072,040	17,184,030	+ 5.2	---	---	---	---	---
Pittsburgh	2,954,577	2,401,173	+23.0	13,372,845	12,161,136	+10.0	---	---	---	---	---
West Virginia—Martinsburg	1,617,853,461	1,561,522,387	+ 3.6	8,336,776,175	8,130,492,759	+ 2.5	353,217,243	379,172,111	- 6.8	323,325,378	272,037,639
Wheeling	29,505,005	30,189,560	- 2.3	146,510,340	137,284,672	+ 6.7	---	---	---	---	---
Ohio City	23,514,895	19,813,679	+18.7	111,596,652	100,974,152	+10.5	---	---	---	---	---
Kentucky—Lexington	21,265,453	19,574,200	+ 8.6	149,549,234	128,463,559	+16.4	---	---	---	---	---
West Virginia—Wheeling	20,083,521	19,282,736	+ 4.2	98,897,116	94,786,468	+ 4.3	---	---	---	---	---
Total (17 cities)	5,170,653,332	4,748,925,643	+ 8.9	26,185,963,114	24,354,871,179	+ 7.5	1,054,344,721	1,065,161,790	- 1.0	955,512,115	783,941,209
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	14,737,505	14,430,599	+ 2.1	78,595,513	75,292,409	+ 4.4	4,368,744	3,729,013	+17.2	3,307,049	2,749,589
Virginia—Norfolk	72,993,000	78,906,000	- 7.5	383,317,000	371,923,000	+ 3.1	16,151,000	17,989,000	-10.2	14,892,000	14,899,000
Richmond	679,239,643	669,842,653	+ 1.4	3,586,326,851	3,340,839,138	+ 7.3	146,556,956	141,971,000	+ 3.2	129,582,824	134,548,743
South Carolina—Charleston	24,458,616	22,394,249	+ 9.2	122,251,307	109,819,755	+11.3	5,335,410	4,975,895	+ 7.2	4,268,265	4,705,380
Columbia	50,031,320	46,597,535	+ 7.4	258,686,037	240,582,108	+ 7.5	---	---	---	---	---
Maryland—Baltimore	1,231,069,832	1,189,543,002	+ 3.5	6,291,800,810	5,778,869,379	+ 8.9	280,948,785	220,217,891	+27.6	241,511,767	221,025,500
Frederick	4,616,988	5,944,425	-22.3	28,499,448	30,395,378	- 6.2	---	---	---	---	---
District of Columbia—Washington	436,487,170	415,798,380	+ 5.0	2,241,786,500	2,152,630,856	+ 4.1	107,134,458	112,964,975	- 5.2	108,151,220	94,667,253
Total (8 cities)	2,513,634,074	2,443,456,843	+ 2.9	12,991,263,466	12,100,352,023	+ 7.4	560,495,353	501,847,774	+11.7	501,713,125	472,595,465
Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	110,247,841	94,245,831	+17.0	527,835,358	475,510,063	+11.0	20,266,042	20,066,606	+ 0.9	20,569,730	15,028,450
Nashville	400,555,025	341,552,344	+17.3	2,058,993,806	1,904,725,554	+ 8.1	99,968,724	87,442,547	+14.3	82,696,986	69,445,463
Georgia—Atlanta	1,286,000,000	1,311,900,000	- 2.0	6,745,300,000	6,601,500,000	+ 2.2	278,400,000	268,000,000	+ 3.9	273,300,000	213,500,000
Augusta	29,027,739	33,268,220	-10.1	148,981,606	159,160,968	- 6.4	6,632,034	6,422,558	+ 3.3	5,575,917	5,558,878
Columbus	22,650,621	23,912,415	- 5.3	111,227,775	122,911,660	- 9.5	---	---	---	---	---
Macon	15,577,342	20,866,787	-25.4	88,618,250	104,635,780	-15.3	4,395,090	4,635,600	- 5.2	5,142,709	5,265,363
Florida—Jacksonville	617,876,215	586,995,456	+ 5.3	3,303,695,395	2,942,962,004	+12.3	146,082,624	125,053,449	+16.8	108,098,530	108,056,815
Tampa	45,463,448	41,094,659	+17.3	235,307,032	198,598,997	+18.5	---	---	---	---	---
Alabama—Birmingham	691,613,906	583,395,036	+18.6	3,383,377,652	2,952,013,296	+14.6	112,431,527	119,322,946	- 6.2	106,057,028	101,655,683
Mobile	38,395,455	39,850,130	- 3.7	187,428,367	182,387,552	+ 2.8	7,317,526	8,468,171	-13.6	7,621,200	7,971,345
Montgomery	20,557,553	20,313,470	+ 1.2	100,103,486	95,609,465	+ 4.7	---	---	---	---	---
Mississippi—Hattiesburg	21,643,000	20,324,000	+ 6.5	106,794,000	102,966,000	+ 3.7	---	---	---	---	---
Jackson	46,629,109	45,107,911	+ 3.4	253,684,394	233,621,885	+ 8.6	---	---	---	---	---
Meridian	7,095,765	7,441,484	- 4.7	36,555,835	35,730,173	+ 2.3	---	---	---	---	---
Vicksburg	2,250,961	2,220,946	+ 1.4	11,486,146	11,453,892	+ 0.3	575,138	519,772	+10.7	505,476	581,759
Louisiana—New Orleans	656,231,971	650,791,932	+ 0.8	3,427,709,834	3,309,790,036	+ 3.6					

Clearings at—	Month of May			January 1 to May 30			Week Ended June 6				
	1953	1952	Inc. or Dec. %	1953	1952	Inc. or Dec. %	1953	1952	Inc. or Dec. %	1951	1950
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	30,698,562	29,800,025	+ 3.0	152,640,891	145,719,083	+ 4.8	10,436,468	8,461,952	+23.2	8,946,858	8,554,578
Minneapolis	1,260,582,730	1,188,877,509	+ 6.0	6,424,314,425	6,161,124,388	+ 4.3	279,119,843	298,817,866	- 6.6	277,415,513	247,268,369
Rochester	8,242,709	7,514,675	+ 9.7	39,061,691	36,142,523	+ 8.1	—	—	—	—	—
St. Paul	472,262,152	447,990,051	+ 5.4	2,394,383,443	2,315,342,534	+ 3.4	106,106,567	112,496,652	- 5.7	111,826,382	94,888,988
Winona	3,649,824	3,797,048	- 3.9	18,764,055	17,316,492	+ 8.4	—	—	—	—	—
Fergus Falls	1,304,467	1,434,091	- 9.0	6,037,240	6,387,038	- 5.5	—	—	—	—	—
North Dakota—Fargo	28,968,253	35,659,551	-18.8	150,992,351	163,490,370	- 7.7	7,811,678	8,143,204	- 4.1	7,041,770	5,378,111
Grand Forks	3,724,000	4,308,000	-13.6	21,591,000	23,484,000	- 8.1	—	—	—	—	—
Minot	4,876,815	5,589,772	-12.8	24,841,381	26,356,148	- 5.8	—	—	—	—	—
South Dakota—Aberdeen	15,067,390	17,181,909	-12.3	78,092,106	76,619,416	+ 1.9	3,609,996	3,791,056	- 4.8	3,626,541	3,217,311
Sioux Falls	24,572,917	27,624,624	-11.1	126,390,995	136,676,428	- 7.5	—	—	—	—	—
Huron	3,174,503	3,742,883	-15.2	16,169,819	17,240,518	- 6.3	—	—	—	—	—
Montana—Billings	19,862,363	18,817,242	+ 5.7	100,058,570	91,685,620	+ 9.1	5,064,407	4,207,987	+20.4	3,816,900	3,731,354
Great Falls	14,326,862	16,891,227	-15.2	72,767,604	77,346,297	- 5.9	—	—	—	—	—
Helena	47,840,606	49,697,742	- 3.7	255,031,849	239,869,115	+ 6.3	10,676,365	11,047,106	- 3.4	10,670,519	9,930,467
Lewiston	1,496,784	1,741,053	-14.0	7,592,685	7,812,934	- 2.8	—	—	—	—	—
Total (16 cities)	1,940,670,937	1,860,667,402	+ 4.3	9,888,730,105	9,542,603,004	+ 9.6	422,825,324	446,965,763	- 5.4	423,344,483	372,969,478
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	3,991,214	3,899,564	+ 2.4	20,174,341	19,380,445	+ 4.1	1,288,414	1,138,351	+13.2	934,729	782,557
Hastings	—	—	—	—	—	—	918,443	765,767	+19.9	622,997	582,466
Lincoln	37,622,439	35,465,191	+ 6.1	194,118,778	176,516,708	+10.0	9,539,463	8,547,769	+11.6	8,419,402	7,278,728
Omaha	596,735,083	620,729,548	- 3.9	3,182,524,610	3,235,101,957	- 1.6	138,371,218	152,562,659	- 9.3	140,842,890	120,182,728
Kansas—Manhattan	2,928,521	3,300,702	-11.3	14,228,379	11,679,805	+ 3.1	—	—	—	—	—
Parsons	2,204,013	2,297,581	- 4.1	11,985,354	11,716,073	+ 2.3	—	—	—	—	—
Topeka	35,693,929	32,869,251	+ 8.6	183,415,766	197,195,747	- 7.0	—	—	—	—	—
Wichita	91,290,078	81,158,808	+12.5	466,806,137	417,832,881	+11.7	7,893,396	7,597,221	+ 3.9	9,159,615	8,000,247
Missouri—Joplin	4,058,893	7,641,589	-46.9	20,671,131	35,958,629	-42.5	19,622,972	19,777,622	- 0.8	14,990,412	13,279,615
Kansas City	1,446,825,738	1,440,796,670	+ 0.4	7,617,768,069	7,457,229,200	+ 2.2	317,990,606	334,674,023	- 5.0	301,819,023	282,990,368
St. Joseph	46,281,115	46,051,095	+ 0.5	247,305,425	256,314,548	- 3.5	10,971,437	10,839,183	+ 1.2	11,779,739	12,263,702
Carthage	1,317,693	1,644,045	-19.9	8,984,707	8,993,986	- 0.1	—	—	—	—	—
Oklahoma—Tulsa	206,726,891	199,452,870	+ 3.6	1,065,823,435	1,018,977,454	+ 4.6	—	—	—	—	—
Colorado—Colorado Springs	14,940,075	13,905,167	+ 7.4	77,899,952	71,874,702	+ 8.4	3,708,850	3,351,348	+10.7	3,253,293	2,694,226
Denver	578,926,585	547,104,727	+ 5.8	2,944,505,673	2,863,506,821	+ 2.8	—	—	—	—	—
Pueblo	15,643,030	13,915,262	+12.4	73,380,242	64,048,839	+14.6	3,645,333	3,150,691	+15.7	2,654,981	2,565,162
Total (15 cities)	3,085,185,297	3,050,232,070	+ 1.1	16,129,591,999	15,849,327,795	+ 1.8	513,950,132	542,404,634	- 5.2	494,477,081	450,619,799
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	33,961,982	33,403,995	+ 1.7	191,130,900	165,667,132	+15.4	8,832,203	8,755,603	+ 0.9	8,097,683	10,277,075
Beaumont	21,102,066	20,308,004	+ 3.9	112,347,670	109,760,705	+ 2.4	—	—	—	—	—
Dallas	1,434,565,951	1,393,179,167	+ 3.0	7,631,463,543	7,241,564,023	+ 5.4	335,588,338	279,520,588	+20.1	231,819,179	283,214,245
El Paso	149,363,362	132,569,570	+12.6	871,824,128	74,944,393	+17.0	—	—	—	—	—
Ft. Worth	125,976,539	134,454,355	- 6.3	649,133,903	666,500,504	- 2.6	33,855,805	32,754,191	+ 3.4	28,364,669	31,287,308
Galveston	27,266,000	26,752,000	+ 1.9	146,547,000	139,589,000	+ 5.0	7,411,000	6,997,000	+ 5.9	5,807,000	6,626,000
Houston	1,300,249,988	1,268,245,747	+ 2.5	6,781,971,460	6,420,444,485	+ 5.6	—	—	—	—	—
Port Arthur	7,940,015	6,129,751	+29.5	39,566,524	35,712,841	+10.9	—	—	—	—	—
Wichita Falls	27,988,988	25,530,147	+ 9.6	128,775,482	128,911,657	- 0.1	6,268,768	6,061,923	+ 3.4	5,003,100	5,488,814
Texarkana	7,500,161	7,443,149	+ 0.8	39,066,757	35,755,806	+ 9.3	—	—	—	—	—
Louisiana—Shreveport	47,460,760	48,271,788	- 1.7	248,251,886	238,984,153	+ 3.9	12,038,052	11,281,647	+ 6.7	9,888,352	9,905,082
Total (11 cities)	3,183,373,812	3,096,387,673	+ 2.8	16,840,079,253	15,927,824,699	+ 5.7	403,994,166	345,370,952	+17.0	314,979,983	346,798,524
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	6,888,691	5,351,925	+28.7	31,462,612	28,323,099	+11.1	—	—	—	—	—
Seattle	650,187,207	680,281,780	- 4.4	3,405,716,353	3,403,213,194	+ 0.1	136,724,337	161,702,559	-15.4	144,762,382	122,844,956
Yakima	18,012,848	18,419,008	- 2.2	91,306,637	86,852,612	+ 5.1	5,211,016	5,409,540	- 3.7	4,253,540	3,730,960
Idaho—Boise	28,867,150	33,086,252	-12.8	162,603,341	159,422,226	+ 2.0	—	—	—	—	—
Oregon—Eugene	11,219,000	11,950,000	- 6.1	52,801,000	51,738,000	+ 2.1	—	—	—	—	—
Portland	667,983,363	686,178,285	- 2.7	3,533,387,404	3,426,699,153	+ 3.1	165,831,267	141,208,390	+17.4	140,603,057	145,810,896
Utah—Ogden	12,937,547	13,270,367	- 2.5	70,207,216	65,677,558	+ 6.9	—	—	—	—	—
Salt Lake City	312,792,556	295,535,907	+ 5.8	1,630,147,599	1,444,741,902	+12.8	67,407,030	57,861,685	+16.5	61,233,550	52,570,565
Arizona—Phoenix	104,450,398	87,667,001	+19.2	519,675,806	452,674,420	+14.8	—	—	—	—	—
California—Bakersfield	37,385,330	19,358,115	+93.1	201,146,626	105,767,608	+90.2	—	—	—	—	—
Berkeley	30,245,963	31,898,864	- 5.2	158,726,457	154,673,122	+ 2.6	22,342,928	16,696,685	+33.8	16,925,600	12,768,893
Long Beach	81,946,175	75,651,642	+ 8.3	416,431,306	362,321,192	+14.9	—	—	—	—	—
Modesto	21,615,884	21,067,427	+ 2.6	109,026,574	103,194,298	+ 5.6	—	—	—	—	—
Pasadena	59,964,338	58,230,902	+ 3.0	314,559,296	273,251,946	+15.1	13,348,649	13,025,547	+ 2.5	11,035,218	9,769,295
Riverside	14,096,775	12,831,777	+ 9.9	73,864,385	65,841,756	+12.2	—	—	—	—	—
San Francisco	2,181,484,171	2,041,774,393	+ 6.8	11,288,666,531	11,011,967,760	+ 2.5	472,942,842	458,044,087	+ 3.3	459,065,520	335,383,608
San Jose	69,247,333	63,990,128	+ 8.2	338,975,751	310,640,212	+ 9.1	16,484,881	14,181,330	+16.3	14,290,504	11,562,505
Santa Barbara	21,581,139	21,961,118	- 1.7	117,350,217	109,491,578	+ 7.2	5,367,282	5,098,331	+ 5.3	5,608,227	4,188,419
Stockton	50,026,329	45,044,020	+11.1	224,868,875	212,123,419	+ 6.0	9,335,369	8,061,151	+15.8	10,521,990	8,906,542
Total (19 cities)	4,380,932,247	4,223,548,911	+ 3.7	22,740,923,986	21,828,615,055	+ 4.2	915,005,601	881,289,305	+ 3.6	868,299,588	707,536,639
Grand Total (182 cities)	82,218,909,309	79,128,486,830	+ 3.9	418,444,229,785	403,295,505,941	+ 3.8	17,001,613,547	17,815,162,410	- 4.6	16,560,513,747	13,957,215,085
Outside New York	44,547,305,292	42,019,506,016	+ 6.0	226,912,682,664	213,616,243,332	+ 6.2	8,400,635,884	8,342,280,534	+ 0.7	7,791,419,790	7,072,664,063

a Now included in Newark, N. J. b Now included in Philadelphia, Pa. Figures for 1952 are for the month of January only.

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 5, 1953 TO JUNE 11, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday June 5	Monday June 8	Tuesday June 9	Wednesday June 10	Thursday June 11
Argentina peso—					
Basic	2.00000*	2.00000*	2.00000*	2.00000*</	

\$154 million. Demand deposits credited to domestic banks increased in nearly all districts.
A summary of assets and liabilities of reporting member banks follows:

	June 3, 1953	Inc. (+) or Dec. (-) since May 27, 1953	June 4, 1953
Assets—			
Loans and investments—total	75,981	+ 102	+ 1,324
Loans—net	39,439	+ 102	+ 4,439
Loans—gross	40,050	+ 102	+ 4,483
Commercial, industrial, and agricultural loans	22,690	+ 146	+ 2,099
Loans to brokers and dealers for purchasing or carrying securities	1,547	+ 17	+ 307
Other loans for purchasing or carrying securities	779	+ 5	+ 116
Real estate loans	6,257	+ 3	+ 489
Loans to banks	936	+ 9	+ 547
Other loans	7,847	+ 269	+ 1,539
U. S. Government securities—total	29,144	+ 600	+ 1,695
Treasury bills	2,043	+ 121	+ 1,913
Treasury certificates of indebtedness	1,652	+ 13	+ 346
Treasury notes	19,599	+ 97	+ 739
U. S. bonds	7,398	+ 165	+ 109
Other securities	14,537	+ 41*	+ 311
Reserves with Federal Reserve Banks	863	+ 80	+ 64
Cash in vault	2,347	+ 19	+ 7
Balances with domestic banks			
Liabilities—			
Demand deposits adjusted	53,708	+ 181	+ 492
Time deposits except government	18,388	+ 34	+ 1,316
U. S. Government deposits	1,541	+ 154	+ 1,361
Interbank demand deposits:			
Domestic banks	9,758	+ 394	+ 92
Foreign banks	1,320	+ 24	+ 27
Borrowings	1,026	+ 10*	+ 69

*May 27 figures revised (Atlanta District).

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	June 10, 1953	Inc. (+) or Dec. (-) since June 3, 1953	June 11, 1953
Assets—			
Gold certificates	20,575,603	+ 31,998	+ 843,649
Redemption fund for F. R. notes	778,683	+ 34,380	+ 98,888
Total gold ctf. reserves	21,354,286	+ 2,382	+ 744,761
Other cash	306,910	+ 5,902	+ 6,188
Accounts and advances	454,099	+ 53,342	+ 379,512
Industrial loans	3,441	+ 82	+ 1,596
U. S. Govt. securities:			
Bought outright	889,754	+ 110,000	+ 807,754
Bills	451,000	+ 451,000	+ 451,000
Certificates—Special	4,995,716	+ 8,205,598	+ 8,205,598
Notes	4,521,975	+ 613,848	+ 613,848
Bonds			
Total bought outright	24,632,116	+ 2,359,414	+ 2,359,414
Held under repurchase agreement	5,000	+ 45,250	+ 214,200
Total U. S. Govt. securities	24,637,116	+ 2,145,214	+ 2,145,214
Total loans and securities	25,094,656	+ 462,326	+ 1,764,106
Due from foreign banks	23	+ 5	+ 5
F. R. notes of other banks	139,361	+ 8,093	+ 3,243
Uncollected cash items	3,442,852	+ 162,055	+ 100,187
Bank premises	49,834	+ 88	+ 4,898
Other assets	130,456	+ 9,190	+ 89,784
Total assets	50,518,378	+ 314,122	+ 824,836
Liabilities—			
Federal Reserve Notes	25,705,372	+ 32,951	+ 1,083,569
Deposits:			
Member bank—reserve accts.	20,168,225	+ 438,853	+ 189,961
U. S. Treasurer—gen. acct.	6,008	+ 131,346	+ 500,795
Foreign	587,311	+ 67,192	+ 35,893
Other	173,018	+ 79,843	+ 37,737
Total deposits	20,934,562	+ 294,856	+ 384,374
Deferred availability cash items	2,796,472	+ 23,142	+ 51,248
Other liab. and accrued divs.	22,433	+ 1,741	+ 2,570
Total liabilities	49,458,839	+ 306,406	+ 753,022
Capital Accounts—			
Capital paid in	257,933	+ 66	+ 13,854
Surplus (Section 7)	584,676	+ 46,334	+ 46,334
Surplus (Section 13b)	27,543		
Other capital accounts	189,337	+ 7,650	+ 11,626
Total liabilities & cap. accts.	50,518,378	+ 314,122	+ 824,836
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined			
	45.8%	+ 0.3%	+ 2.3%
Contingent liability on acceptances purchased for foreign correspondents			
	29,561	+ 1,022	+ 21,427
Industrial loan commitments			
	2,851	+ 36	+ 3,292

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Bush Terminal Buildings Co., 7% preferred stock	June 30	2450
Curtis Publishing Co., prior preferred stock	July 7	
Fonda, Johnstown & Gloversville RR.—		
1st mtg. bonds, series A, 4%, due July 1, 1991	June 23	
Hotel Waldorf-Astoria Corp., common stock	June 29	2352
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
American Machine & Metals, Inc.—		
15-yr. 4½% s. f. debentures, due July 1, 1959	July 1	2449
Amfal-American Palestine Trading Corp.—		
15-year 4% s. f. debentures series B, 1967	June 30	2449

Company and Issue—	Date	Page
Amun-Israel Housing Corp., 3% 15-yr. sink. fd. bonds	July 1	2449
Atlantic Coast Line RR.—		
General mtg. 4½% bonds, series C, due July 1, 1972	July 1	2450
Bethlehem Foundry & Machine Co.—		
6% 1st (formerly 2nd) mtg. bonds, due 1964	June 15	1898
Florida Power Corp., cumulative preferred stock 4.90%	May 31	1799
Florida Power & Light Co., 4.90% cum. pfd. stock	May 31	1901
Hydraulic Press Manufacturing Co., preferred shares	July 1	2457
Interprovincial Pipe Line Co.—		
3½% 1st mtg. and collateral trust bonds, series B	July 1	2457
Lehigh Valley Coal Co.—		
1st and refunding mortgage s. f. gold bonds, 5% series	Aug 1	2353
of 1924, maturing Feb. 1, 1954	June 19	2250
Metal Textile Corp., \$3.25 partic. preference stock	June 19	
Michigan Consolidated Gas Co.—		
3½% sinking fund debentures, due July 1, 1967	July 1	2353
Mission Corp., 15-yr. 3¾% s. f. debts., due June 1, 1966	June 30	
Northeastern Water Co.—		
5% s. f. collateral trust bonds, due Jan. 1, 1969	July 1	2458
Paducah & Illinois RR. Co.—		
4½% 40-year s. f. gold bonds	July 1	2459
Pittston Co.—		
Collateral tr. 15-yr. s. f. 4% bds., due Sept. 1, 1961	July 1	2459
20-yr. 5½% cum. income debts., due Jan. 1, 1964	July 1	1302
Solar Aircraft Co., cumulative conv. preferred stock	June 24	

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Florida Power Corp., 4.90% ser. conv. preferred stock	July 1	2248
Footo Bros. Gear & Machine Corp.—		
Convertible cumulative preferred stock, \$10 par value	Aug 1	2248
Niagara Mohawk Power Corp., class A stock	June 30	2132
Standard Steel Spring Co., 4% conv preferred stock	July 1	2397
Texas Industries, Inc.—		
15-yr. 6% convertible debentures, due Jan. 15, 1967	July 1	2460
Washington Water Power Co., \$6 cum. preferred stock	July 24	2502

*Announcement in this issue.

Dividends

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Holden Mfg. Co., class A & class B (stock dividend) (Five non-cum. redeemable 1% shares (\$1 par) for each share held)		6-15	5-1
Holeproof Hosiery Co. (quar.)	25c	6-26	6-10
Holland Furnace Co.	25c	7-1	6-12
Hollinger Consolidated Gold Mines, Ltd.	16c	6-30	6-1
Hollingsworth & Whitney Co.	\$1	7-1	6-12
Holy (Henry) & Co., 5% pfd. (s-a)	25c	7-1	6-19
Homasote Co. (quar.)	27½c	7-1	6-19
Home Fire & Marine Insurance Co. (Calif.) Quarterly	40c	6-15	6-8
Home Insurance (Hawaii)	60c	6-15	6-5
Home Telephone & Telegraph Co. of Virginia Semi-annual	18c	7-1	6-23
Honolulu Rapid Transit, Ltd.—			
5% preferred (quar.)	12½c	6-15	6-5
Hook Drugs, Inc.	25c	6-30	6-20
Hooker Electrochemical Co.	\$1.05	6-26	6-2
\$4.20 preferred (quar.)	\$1.06½	6-26	6-2
\$4.25 preferred (quar.)	\$1.12½	6-30	6-20
Hoover Co., 4½% preferred (quar.)	25c	7-1	6-20
Hoover Ball & Bearing (quar.)	25c	8-1	7-17
Horner's, Inc. (quar.)	\$2	7-1	6-19
Horn & Hardart Baking Co. (N. J.) (quar.)	\$12½c	7-2	6-1
Horner (Frank W.) Ltd., class A (quar.)	30c	6-20	6-8
Hoskins Mfg. Co.	\$1.50	7-1	6-19
Hotel Gibson Corp., 6% preferred (quar.)	30c	6-15	6-3
Houdaille-Hershey Corp., common	56½c	7-1	6-19
Household Finance Corp., common (quar.)	60c	7-15	6-30
4% preferred (quar.)	\$1	7-15	6-30
4.40% preferred (quar.)	\$1.10	7-15	6-30
3¾% preferred (quar.)	98½c	7-15	6-30
Houston Natural Gas Corp., com. (quar.)	29c	6-30	6-17
Extra	20c	6-30	6-17
5% preferred (\$25 par) (quar.)	31½c	6-30	6-17
5% preferred (\$30 par) (quar.)	62½c	6-30	6-19
Houston Oil Co. (Texas) (quar.)	50c	6-30	6-19
Houston Oil Field Material Co., Inc.—			
5½% preferred (quar.)	\$1.37½	6-30	6-20
5% preferred (quar.)	\$1.25	6-30	6-20
Howell Electric Motors Co. (quar.)	20c	6-25	6-15
Hubbard Felt Co., Ltd.—			
\$1.50 A preferred (accum.)	175c	7-1	6-5
Hubbell (Harvey), Inc. (quar.)	60c	6-22	6-16
Hunt Foods, Inc., common (quar.)	15c	6-30	6-15
Hunt's, Ltd., class A	125c	7-6	6-12
Huron & Erie Mortgage (quar.)	\$1.50	7-2	6-15
Hutting Sash & Door Co.—			
5% preferred (quar.)	\$1.25	6-30	6-19
5% preferred (quar.)	\$1.25	9-30	9-19
5% preferred (quar.)	\$1.25	12-30	12-19
Huyek (F. C.) & Sons, common (quar.)	25c	6-30	6-19
\$2.75 preferred A (quar.)	69c	6-30	6-19
Hydraulic Press Mfg. Co. (quar.)	15c	6-30	6-18
Hydro-Electric Securities Corp.—			
5% class B preferred (s-a)	125c	8-1	6-30
I-T-E Circuit Breaker—			
4½% convertible preferred (quar.)	56½c	6-15	
4½% convertible preferred (entirely called for redemption on June 17 at \$52.50 per share plus this dividend)	1½c	6-17	
Ideal Cement Co. (quar.)	50c	6-30	6-12
Illinois Central RR., common (quar.)	\$1	7-1	6-3
6% non-cum. preferred (s-a)	\$3	9-1	8-5
Imperial Chemical Industries—			
American deposit receipts (final)	8%	7-8	5-4
Imperial Life Assurance Co. of Canada	\$37½c	7-1	6-19
Imperial Paper & Color Corp. (extra)	40c	6-24	6-12
Imperial Tobacco Co. of Canada, Ltd. (quar.)	110c	6-30	6-1
Imperial Fuels, 6% preferred (s-a)	130	7-2	6-26
Incorporated Investors (from current and accumulated earnings)	9c	7-1	6-9
Indiana & Michigan Electric—			
4½% preferred (quar.)	\$1.03½	7-1	6-8
Indianapolis Power & Light Co., com. (quar.)	50c	7-15	7-2
4% preferred (quar.)	\$1	7-1	6-17
4.20% preferred (quar.)	\$1.05	7-1	6-17
4.60% preferred (quar.)	\$1.15	7-1	6-17
Indianapolis Water, 5% preferred A (quar.)	\$1.25	7-1	6-10
4½% preferred B (quar.)	\$1.06½	7-1	6-19
Industrial Acceptance Corp., Ltd. com. (incor.)	50c	6-30	5-29
5% preferred \$100 par (quar.)	\$1.25	6-30	5-29
4½% preferred (quar.)	\$1.06½	6-30	5-29
1.50 preferred (quar.)	137½c	6-30	5-29
Ingersoll Machine & Tool Co., Ltd., class A	\$1	7-2	6-15
4% preferred (quar.)	\$3	7-1	6-1
Ingersoll-Rand Co., 6% preferred (s-a)	50c	6-23	6-8
Inspiration Consolidated Copper Co.—			
Institutional Shares, Ltd.—			
Insurance Group shares (1½% from ordinary inc. and 2½% from security profits)	4c	6-30	6-1
Insuranshares Certificates, Inc. (s-a)	15c	7-2	6-18
Inter City Baking, Ltd.	\$20c	6-30	6-16
Interlake Iron Corp.	30c	6-30	6-15
Interlake Steamship Co.	25c	7-1	6-19
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	\$37½c	7-15	6-8
International Cellucotton Products (quar.)	37½c	7-1	6-19
International Harvester Co., com. (quar.)	50c	7-15	6-15
International Metal Industries, Ltd.—			
Class A (quar.)	40c	7-2	6-15
4½% preferred (quar.)	\$1.12½	7-2	6-15
International Mining & Chemical Corp.—			
Common (quar.)	40c	6-30	6-19
4% preferred (quar.)	\$1	6-30	6-19
International Nickel Co. of Canada, Ltd.—			
Common (quar.)	150c	6-20	5-21
7% preferred (quar.)	\$1.75	8-1	7-2
International Paints (Canada), 6% pfd. (s-a)	160c	6-16	6-2
International Paper, common (quar.)	75c	6-29	5-23
4% preferred (quar.)	\$1	6-29	5-23
International Products (quar.)	25c	6-20	5-29
International Salt Co.	50c	7-1	6-15
International Shoe Co. (quar.)	60c	7-1	6-12
International Silver Co., 7% pfd. (quar.)	43¼c	7-1	6-10
International Textbook Co. (quar.)	25c	7-1	6-12
International Utilities Corp., com. (quar.)	35c	8-1	7-15
\$1.40 convertible preferred (quar.)	35c	11-2	10-14
\$1.40 convertible preferred (quar.)	35c	7-1	6-19
Interstate Bakeries Corp., common	\$1.20	7-1	6-19
Interstate Co., common	10c	6-30	6-13
5% prior preferred (quar.)	\$1.25	6-30	6-15
Interstate Department Stores (quar.)	62½c	7-15	6-22
Interstate Hosiery Mills (quar.)	50c	6-15	6-1
Interstate Natural Gas, Inc. (s-a)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
La Salle Extension University (quar.)	10c	7-10	6-26	Maritime Telegraph & Telephone Co., Ltd.—				Morris Plan of America, common (quar.)			
Quarterly	10c	7-10	6-26	Common (quar.)	120c	7-15	6-22	\$2.25 preferred (quar.)	5c	8-1	7-3
Quarterly	10c	10-10	9-28	7% preferred (quar.)	\$17 1/2c	7-15	6-22	Morris Plan Co. of California (quar.)	56 1/4c	8-1	7-3
Quarterly	10c	11-5	12-28	Market Basket, common (increased quar.)	25c	7-1	6-20	Motor Bearings (Canada), class A (quar.)	15c	6-15	6-1
LaSalle (John), Ltd.	125c	7-2	6-15	\$1 preferred (quar.)	25c	7-1	6-20	Motor Finance Corp., \$5 preferred (quar.)	\$28c	7-2	6-15
Laclede Gas Co. (quar.)	12 1/2c	7-1	6-12	Marlin-Rockwell Corp. (quar.)	25c	7-1	6-19	Mount Clemens Metal Products, common	\$1.25	6-29	6-12
Laclede Steel Co. (quar.)	80c	6-26	6-12	Marsh (M.) & Sons	30c	7-1	6-13	6% preferred (quar.)	5c	7-15	7-3
Lakeside Laboratories (quar.)	7 1/2c	6-15	6-5	Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-30	6-15	Mount Vernon-Woodberry Mills	6c	7-15	7-3
Lakey Foundry Corp. (reduced)	10c	6-27	6-15	Maryland-wells, 6% preferred (quar.)	\$1.50	7-1	6-19	7% preferred (s-a)		6-20	6-15
Lawert (Allied), Inc., class A (quar.)	10c	6-30	6-15	Martin-Farry Corp.	25c	7-6	6-20	Mountain Fuel Supply Co. (quar.)	20c	6-15	5-25
Class B (quar.)	15c	6-30	6-15	Maryland Casualty Co., common (quar.)	30c	6-30	6-12	Moutroy, Ltd.	15c	7-2	6-15
Class A (quar.)	15c	9-30	9-15	\$2.10 preferred (quar.)	52 1/2c	6-30	6-12	Mueller Brass Co.	30c	6-27	6-16
Class B (quar.)	15c	9-30	9-15	\$1.05 convertible preferred (quar.)	26 1/4c	6-30	6-12	Mullers Mfg. Corp. (quar.)	40c	7-1	6-15
Class A (quar.)	15c	12-31	12-15	Maryland Drydock Co., com. (quar.)	31 1/4c	7-1	6-15	Munsingwear, Inc., common (quar.)	25c	6-15	5-12
Class B (quar.)	15c	12-31	12-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15	5 1/4% preferred (quar.)	26 1/4c	6-15	5-12
Lamson & Sessions Co., \$2.50 pfd. (quar.)	62 1/2c	7-1	6-19	Mascot Oil Co.	1c	6-25	6-12	Murphy (G. C.) Co., 4 1/4% pfd. (quar.)	\$1.18 1/4	7-2	6-16
Landa Machine Co. (Mo.), (quar.)	25c	8-15	8-5	Massachusetts Investors Growth Stock Fund				Murray Co. of Texas, Inc. (quar.)	35c	6-15	6-2
Quarterly	25c	11-15	11-5	From investment income	13c	6-25	5-29	Murray Corp. of America, common (quar.)	50c	6-22	6-8
Lane-Wells Co.	35c	6-15	5-20	Massey Harris Co., Ltd. (quar.)	\$15c	6-15	5-15	4% preferred (quar.)	50c	7-1	6-19
Langet Bleachery & Dye Works (quar.)	50c	6-15	6-1	Matheson Chemical Corp., common (quar.)	50c	6-15	6-1	Keokuk Piston Ring Co. (quar.)	15c	6-30	6-12
Lang & Co. (quar.)	5c	6-15	6-1	4 1/4% convertible preferred (quar.)	\$1.06 1/4	9-1	8-7	Miter Co. (quar.)	15c	6-30	6-15
Lau Blower Co. (quar.)	25c	6-30	6-10	4 1/4% conv. pfd. 1951 series (quar.)	\$1.06 1/4	6-1	5-8	Mutual System, Inc., common	6c	7-15	6-30
Laurentide Acceptance Corp., Ltd.—				Matson Navigation Co. (quar.)	30c	6-15	6-5	6% preferred (quar.)	37 1/2c	7-15	6-30
Class A	\$112 1/2c	7-31	7-15	Maxson (W. W.) Corp. (stock dividend)	6c	7-8	6-25	12c from dividend income and 1c from realized capital gains	13c	6-15	5-20
Class B	110c	7-31	7-15	Mays (J. W.), Inc. (quar.)	17 1/2c	7-6	6-19	Myers (F. E.) & Brothers Co. (reduced)	50c	6-29	6-15
5% preferred (quar.)	130c	7-31	7-15	Maytag Co. (quar.)	40c	6-15	6-1	Nash-Kelvinator Corp. (quar.)	50c	6-26	6-2
Lawyers Title Insurance (va.) (quar.)	12 1/2c	6-19	6-5	McBee Company, common (quar.)	15c	7-1	6-15	Nashville & Decatur RR., 7 1/2% guar. (s-a)	93 3/4c	7-1	6-20
Leath & Co., common (quar.)	25c	7-1	6-10	5% preferred (quar.)	\$1.25	7-1	6-15	Nation-Wide Securities—			
\$2.50 preferred (quar.)	62 1/2c	7-1	6-10	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-15	From net investment income	15c	7-1	6-15
Leonard Refineries, Inc.	7 1/2c	6-15	6-5	6% preferred (quar.)	\$1.50	7-1	6-15	National Aviation Corp.—			
Leslie Salt Co. (quar.)	7c	6-15	6-5	Mesrine (L. C.) Co., Ltd., preferred (s-a)	130c	7-1	6-11	25c from ordinary income and 50c from capital gains	75c	6-22	6-9
Leslie, Inc. (quar.)	5c	6-10	6-8	McCord Corp., \$2.50 preferred (s-a)	62 1/2c	6-30	6-16	National Biscuit Co., common (quar.)	50c	7-15	6-12
Leverage Corp. (Canada)	14c	6-15	5-29	McCorry Stores Corp., common (quar.)	25c	6-30	6-16	National Cash Register Co. (quar.)	75c	7-15	6-30
Lexington Union Station, 4% preferred (s-a)	\$2	7-1	6-15	\$3.50 conv. preferred (quar.)	88c	7-1	6-16	National Casket Co., Inc., \$7 pfd. (quar.)	\$1.75	6-30	6-9
Liberty Fabrics of New York, Inc.—				McDonnell Aircraft Corp. (quar.)	25c	7-1	6-17	National Casualty (Detroit) pfd.	30c	6-15	5-29
Common (quar.)	18 1/4c	6-15	6-5	McGraw (F. H.) & Co., \$1.50 pfd. (s-a)	75c	7-1	6-19	National City Bank of N. Y. (quar.)	50c	8-1	7-10
5% preferred (quar.)	12 1/2c	6-15	6-1	McKesson & Robbins Inc. (quar.)	62 1/2c	6-14	6-19	National City Lines (quar.)	35c	6-15	5-29
Liberty Life Insurance Greenville (S. C.)				McLellan Stores Co. (quar.)	50c	7-1	6-12	National Department Stores Corp. (quar.)	25c	7-31	7-17
Quarterly	25c	7-1	6-28	McQuay, Inc., 4% preferred (quar.)	25c	7-1	6-15	National Distillers Products Corp.—			
Liberty Loan, class A (quar.)	37 1/2c	7-1	6-12	Mead Johnson & Co., com. (quar.)	2c	7-1	6-15	4 1/4% preferred (quar.)	\$1.06 1/4	6-15	5-15
Class B (quar.)	37 1/2c	7-1	6-12	Meadville Telephone, 5% pfd. (s-a)	12c	7-1	6-15	Electric Welding Machine (quar.)	5c	8-1	7-21
90c preferred (quar.)	22 1/2c	7-1	6-12	Medusa Portland Cement Co. (quar.)	60c	7-1	6-19	Quarterly	5c	10-30	10-20
90c convertible preferred (quar.)	22 1/2c	7-1	6-12	Melchers Distillers Ltd.—				National Fire Insurance Co. (Hartford)	65c	7-1	6-15
Liberty-Products Corp. (quar.)	20c	6-26	6-12	6% partic. preferred (s-a)	130c	6-30	5-30	National Gas & Oil Corp.	15c	6-20	6-1
Liggett & Myers Tobacco Co.—				Menasco Mfg. Co. (increased)	12 1/2c	6-30	6-15	National Grocers, Ltd. (quar.)	15c	7-1	6-15
7% preferred (quar.)	\$1.75	7-1	6-10	Mengel Company, common (quar.)	25c	6-26	6-1	Extra	140c	7-1	6-15
Lily-Tulip Cup Corp. (quar.)	62 1/2c	6-15	6-1	5% preferred (s-a)	\$1.25	6-30	6-8	National Gypsum Co. (quar.)	35c	6-30	6-10
Lincoln National Life Insurance Co. (Fort Wayne, Indiana) (quar.)	25c	8-1	7-24	Mercantile Stores Co. (quar.)	25c	6-15	5-21	National Hosiery Mills, Ltd., class A (quar.)	15c	7-2	6-5
Quarterly	25c	11-1	10-24	Merck & Co., common (quar.)	20c	7-1	6-12	Class A (quar.)	35c	10-1	9-4
Lincoln Park Industries (stock dividend)	2%	6-30	6-19	\$3.50 preferred (quar.)	87 1/2c	7-1	6-12	Class A (quar.)	35c	12-5	12-4
Lindemann (A. J.) & Hoverson Co.—				\$4 conv. 2nd preferred (quar.)	\$1	7-1	6-12	Class B	117c	7-2	6-5
5% preferred (s-a)	\$2.50	7-1	6-19	\$4.25 2nd preferred (initial)	70 1/2c	7-1	6-12	National Lead Co., common (quar.)	25c	6-26	6-5
Lindsay Chemical Co., 7% pfd. (quar.)	17 1/2c	6-15	6-5	Meredith Publishing Co., new com. (initial)	25c	6-30	6-16	Extra	15c	6-26	6-5
Lion Match Co. (quar.)	25c	6-20	6-10	Mergenthaler Linotype Co.	50c	6-26	6-8	6% preferred B (quar.)	\$1.50	7-1	6-10
Lion Oil Co. (quar.)	50c	6-16	5-29	Mersey Paper, Ltd. (stock dividend)—				7% preferred A (quar.)	\$1.75	6-15	5-22
Lipe-Rollway Corp., class A	12 1/2c	6-30	6-12	One 5% preferred share for each 33 1/3 shares held		7-2	5-30	National Linen Service Corp., com. (incr.)	20c	7-3	6-19
\$1 convertible preferred (quar.)	25c	6-30	6-12	5% preferred (quar.)	\$1.25	7-2	6-20	5% preferred (quar.)	\$1.25	7-3	6-19
Little Miami RR., original	\$1.10	9-10	8-20	Mesta Machine Co.	62 1/2c	7-1	6-16	4 1/4% preferred (quar.)	\$1.12 1/2	7-3	6-19
Original	\$1.10	12-10	11-19	Metal Forming, common (quar.)	10c	6-20	6-9	National Paper & Type—			
Special guaranteed (quar.)	50c	9-10	8-20	Class B (quar.)	10c	6-20	6-9	5% preferred (quar.)	62 1/2c	6-15	5-20
Special guaranteed (quar.)	50c	12-10	11-19	Metal & Thermit Corp., 7% pfd. (quar.)	\$1.75	6-30	6-22	5% preferred (quar.)	62 1/2c	9-15	8-31
Special guaranteed (quar.)	50c	3-10-54	2-18	Metal & Thermit Corp., 7% pfd. (quar.)	15c	6-30	6-4	National Presto Industries (quar.)	25c	6-30	6-15
Lock Joint Pipe Co., common (monthly)	\$1	6-30	6-20	Metal & Thermit Corp., 7% pfd. (quar.)	95c	7-1	6-4	National Radiator Co. (quar.)	15c	6-30	6-9
8% preferred (quar.)	\$1	7-1	6-24	Metro-politan Edison Co., 3.80% pfd. (quar.)	97 1/2c	7-1	6-4	National Rubber Machinery Co. (quar.)	30c	6-11	6-1
8% preferred (quar.)	\$1	10-1	9-21	3.85% preferred (quar.)	96 1/4c	7-1	6-4	National Screw & Mfg. Co.	50c	7-1	6-19
8% preferred (quar.)	\$1	1-2-54	12-25	3.90% preferred (quar.)	97 1/2c	7-1	6-4	National Securities Series:			
Locke Steel Chain Co.	30c	6-29	6-15	4.35% preferred (quar.)	\$1.08 3/4	7-1	6-4	National Income Series	9c	6-15	5-29
Loew's, Inc.	20c	6-30	6-15	4.45% preferred (quar.)	\$1.11 1/4	7-1	6-4	National Industrial Stocks Series	10c	6-15	5-29
Loew's (M.) Theatres, Ltd. (quar.)	\$1	6-30	6-10	Michigan Gas & Electric, common (quar.)	45c	6-27	6-15	(From net investment income)			
Lone Star Gas Co.—				4.40% preferred (quar.)	\$1.10	8-1	7-15	National-Standard Co. (quar.)	50c	7-1	6-15
4.75% conv. preferred (initial)	\$1.42 1/2	9-15	8-21	Michigan Gas & Electric, common (quar.)	20c	6-15	6-1	National Starch Products			
Long Island Lighting, 5% pfd. B (quar.)	\$1.25	7-1	6-19	Michigan Steel Tube Products Co.	15c	6-19	6-8	\$1.40 preferred (quar.)	35c	8-1	7-31
5 1/4% preferred A (quar.)	\$1.31 1/4	7-1	6-19	Michigan Surety Co. (extra)	50c	7-15	4-16	National Steel Car Corp., Ltd. (quar.)	\$37 1/2c	7-15	6-15
5.25% preferred series C (initial quar.)	\$1.31 1/4	7-1	6-19	Stock dividend (One additional share for each share held)		7-15		National Sugar Refining Co. (quar.)	50c	7-1	6-15
London Canadian Investment Corp.—				Middle South Utilities, Inc.	35c	7-1	6-10	National Supply Co., common (quar.)	50c	7-1	6-18
\$3 preferred (quar.)	175c	7-1	6-15	Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-15	6-1	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-18
Lone Star-Cement Corp. (quar.)	35c	6-26	6-12	Midland Steel Products, common (quar.)	75c	7-1	6-12	National Tea Co., 4.20% conv. pfd. (quar.)	\$1.05	6-15	5-29
Loughorn Portland Cement	40c	6-15	6-5	\$2 non-conv. preferred (quar.)	50c	7-1	6-12	National Theatres, Inc.	15c	6-26	6-10
Lorain Telephone, 5% preferred (quar.)	\$1.25	7-1	6-15	8% preferred (quar.)	\$2	7-1	6-12	National Union Fire Insurance Co. (quar.)	50c	6-29	6-9
Lorillard (P. C.), com. (interim)	30c	7-1	6-5	Midvale Co. (quar.)	25c	7-1	6-16	Natomas Co. (s-a)	30c	7-1	6-1
7% preferred (quar.)	\$1.75	7-1	6-5	Midwest Rubber Reclaiming Co.—				Nazareth Cement Co. (quar.)	25c	6-15	6-5
Los Angeles Investment Co. (quar.)	\$2.50	6-15	6-1	Common (quar.)	25c	7-1	6-8	Nehi Corp. (quar.)	17 1/2c	7-1	6-15
Los Angeles Transit Lines (quar.)	25c	6-26	6-12	4 1/2% preferred (quar.)	56 1/2c	7-1	6-8	Nelsner Brothers, Inc. (quar.)	20c	6-15	5-29
Louisiana Land & Exploration (quar.)	50c	6-15	6-1	Midwest Oil Corp. (quar.)	35c	6-15	5-25	New Brunswick Telephone (quar.)	15c	7-15	6-30
Louisville Gas & Electric Co. (Ky.)—				Mid-West Refineries, Inc.—				New England Electric System (quar.)	22 1/2c	7-1	5-29
Common (quar.)	45c	7-15	6-30	\$1.50 convertible preferred (quar.)	37 1/2c	6-15	5-29	New England Insurance Co.	25c	7-1	6-15
5% preferred (\$100 par) (quar.)	\$1.25	7-15	6-30	Miles Laboratories (monthly)	6c	6-15	5-29	New England Laundries, Inc.			
5% preferred (\$25 par) (quar.)	31 1/4c	7-15	6-30	Miller Mfg. Co., common (quar.)	15c	6-30	6-19	\$6 preferred (quar.)	\$1.50	7-1	6-19
Louisville Title Mortgage (s-a)	35c	6-15	5-20	Class A (quar.)	15c	7-15	7-3	New England Power Co., \$4.60 pfd. (initial)	\$1.25 1/2	7-1	6-15
Louisville											

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Northern Indiana Public Service Co.—	38c	6-20	6-5	Pocahontas Fuel Co.	20c	6-15	6-4	Saco-Lowell Shops (quar.)	25c	6-25	6-10
Common (quar.)	28c	6-30	6-5	Polaris Mining Co. (quar.)	10c	6-30	6-8	Safety Car Heating & Lighting Co. (quar.)	25c	7-1	6-10
4.56% preferred (quar.)	22½c	6-30	6-5	Polaroid Corp., common (quar.)	12½c	6-24	6-15	Safety Stores, Inc., common (quar.)	60c	7-1	6-17
4½% preferred (quar.)	45c	6-25	6-1	5% 1st preferred (quar.)	62½c	6-24	6-15	4% preferred (quar.)	51	7-1	6-17
Northern Natural Gas Co. (quar.)	75c	7-25	7-3	\$2.50 2nd preferred (quar.)	62½c	6-24	6-15	4½% convertible preferred (quar.)	\$1.12½	7-1	6-17
Northern Pacific Ry. (quar.)	45c	7-25	7-3	Pollock's, Inc. (quar.)	20c	7-1	6-15	Saguayan Power Co., 4¼% pfd. (quar.)	\$1.06	7-1	6-5
Northland Greyhound Lines—				Pond Creek Pocahontas Co. (quar.)	\$1	7-1	6-12	St. Joseph Light & Power Co., com. (quar.)	42c	6-15	5-29
3¼% preferred (quar.)	93¾c	7-1	6-19	Port Huron Sulphite & Paper Co.—				5% preferred A (quar.)	\$1.25	7-1	6-15
Northrop Aircraft Inc. (quar.)	25c	6-20	6-8	Common (quar.)	10c	7-1	6-25	St. Louis Public Service Co., class A	35c	6-15	6-3
Northwestern Leather Co. (quar.)	35c	7-1	6-11	4% non-cumulative preferred (quar.)	\$1	7-1	6-25	St. Louis, San Francisco Ry., common	62½c	6-15	6-1
North Scotia Light & Power, Ltd.	125c	7-2	6-6	Porter (H. K.) Co., common (quar.)	50c	6-30	6-12	5% convertible preferred A (quar.)	\$2.25	6-15	6-1
Novadel-Agenc Corp.	25c	7-1	6-19	5% preferred (quar.)	62½c	7-1	6-12	5% convertible preferred A (quar.)	\$1.25	9-15	9-1
Ogilvie Flour Mills Co., Ltd. (quar.)	125c	7-2	6-1	Potomac Electric Power Co., common (quar.)	25c	6-25	5-26	5% convertible preferred A (quar.)	\$1.25	12-15	12-1
Ohio Brass Co., class A common (quar.)	\$1	6-26	6-10	3.60% preferred (quar.)	45c	7-1	6-5	St. Paul Fire & Marine Insurance (quar.)	20c	7-17	7-10
Class B common (quar.)	\$1	6-26	6-10	Potter Company (quar.)	30c	7-1	6-8	St. Regis Paper Co.—			
Ohio Edison Co., common (quar.)	55c	6-30	6-15	Powell River Co., Ltd. (quar.)	125c	6-15	5-15	\$4.40 1st preferred series A (quar.)	\$1.10	7-1	6-5
3.90% preferred (quar.)	97½c	7-1	6-15	Extra	115c	6-15	5-15	San Diego Gas & Electric Co. (quar.)	20c	7-1	6-9
4.40% preferred (quar.)	\$1.10	7-1	6-15	Power Corp. of Canada, Ltd., common	150c	6-30	6-5	San Jose Water Works, common (quar.)	50c	7-1	6-10
4.44% preferred (quar.)	\$1.11	7-1	6-15	6% 1st preferred (quar.)	\$1.50	7-15	6-19	Sarnia Bridge, Ltd. (quar.)	120c	6-15	5-30
Ohio Water Service Co. (quar.)	37½c	6-30	6-12	6% non-cum. participating pfd. (quar.)	175c	7-15	6-19	Schlager Lock Co. (quar.)	60c	6-15	6-10
Old Line Life Insurance Co. of America—				Pratt & Lambert, Inc. (quar.)	75c	7-1	6-15	Schwitzer-Cummins Co., common (quar.)	25c	6-15	6-5
Quarterly	25c	6-22	6-12	Pratt, Read & Co. (quar.)	25c	6-30	6-16	5½% preferred A (quar.)	27½c	8-1	7-20
Old Town Corp., common (quar.)	20c	6-30	6-19	Pressed Steel Car Co., common (quar.)	20c	7-1	6-19	Scott Paper Co.			
40c preferred (quar.)	10c	6-30	6-19	4½% preferred A (quar.)	56¼c	7-1	6-19	\$4 preferred (quar.)	\$1	8-1	7-17
Olin Industries, Inc., 4% pfd. A (quar.)	\$1	6-30	6-19	Prestole Corp., 5% preferred (accum.)	12½c	6-30	6-23	\$3.40 preferred (quar.)	85c	8-1	7-17
Oliver Corp., common (quar.)	30c	7-2	6-5	Preston East Dome Mines, Ltd. (s-a)	14c	7-15	6-15	4.40% preferred (quar.)	50c	7-1	6-12
4½% preferred (quar.)	\$1.12½	7-31	7-15	Preston Oil Co.	10c	6-15	5-15	3.65% preferred (quar.)	91¼c	9-1	8-14
Omaha & Council Bluffs Street Ry. Co.—				Price Brothers & Co., Ltd., common (s-a)	181	8-1	7-14	4.20% preferred (quar.)	\$1.07½	9-1	8-14
5% preferred (accum.)	\$1.25	7-1	6-15	4% preferred (s-a)	132	7-1	6-8	Scranton Electric Co., common—			
Omara, Inc., common (quar.)	25c	6-26	6-5	Progress Laundry (quar.)	15c	6-15	6-5	This payment equal to ¾ of the regular			
Extra	31¼c	6-15	5-28	Prophet (Fred B.) Co. (quar.)	15c	6-30	6-15	quarterly dividend and was declared to			
Onelda, Ltd., common (quar.)	37½c	6-15	5-28	Providence-Washington Insurance	35c	6-22	6-1	make sure that a proposed merger of			
6% preferred (quar.)				Public National Bank & Trust Co. (N. Y.)—				this company with Pennsylvania Power			
Ontario Loan & Debenture Co.—				Quarterly	50c	7-1	6-19	& Light Co. would not affect the earn-			
New common (initial quar.)	125c	7-2	6-12	Public Service Co. of New Hampshire (quar.)	45c	6-15	5-29	ings of the former's stockholders	\$0.1667	7-1	6-15
Ontario Steel Products Co., Ltd., com. (quar.)	120c	8-15	7-15	Public Service Co. of New Mexico—				3.35% preferred (quar.)	83¾c	7-1	6-10
1% preferred (quar.)	\$1.175	8-15	7-15	5% preferred A (quar.)	\$1.25	6-15	6-1	4.40% preferred (quar.)	\$1.10	7-1	6-10
Opelka Mfg. Corp. (quar.)	17½c	7-2	6-15	Public Service Co. of Oklahoma—				Scranton-Spring Brook Water System—			
Opaco Products, 4% preferred (quar.)	\$1	7-15	7-1	4% preferred (quar.)	\$1	7-1	6-15	Common (quar.)	22½c	6-15	6-5
Orbit Brewing Co. (quar.)	25c	9-10	8-20	4.65% preferred (quar.)	\$1.16¼	7-1	6-15	4.10% preferred (quar.)	\$1.02½	6-15	6-5
Pacific American Investors, Inc.—				Public Service Electric & Gas Co. (quar.)	40c	6-30	6-1	Scruggs-Vandervoort-Barney, Inc.—			
\$1.50 preferred (quar.)	37½c	7-1	6-15	\$1.40 preferred (quar.)	35c	6-30	6-1	Common (quar.)	15c	7-1	6-19
Pacific Clay Products, new com. (initial)	12½c	6-15	6-5	4.03% preferred (quar.)	\$1.02	6-30	6-1	\$4.50 series A preferred (quar.)	\$1.12½	7-1	6-19
Pacific Coast Aggregates Inc. (quar.)	10c	6-18	6-4	4.70% preferred (quar.)	\$1.17½	6-30	6-1	Scudder, Stevens & Clark Fund.	40c	6-20	6-10
Pacific Coast Co., common (resumed)	\$1	7-15	6-1	Publication Corp., voting common (quar.)	50c	6-24	6-12	Common Stock Fund	13c	6-20	6-10
\$5 1st preferred (resumed)	\$4	7-15	6-1	Common non-voting (quar.)	50c	6-24	6-12	Scullin Steel Co. (quar.)	60c	6-26	6-12
\$4 non-cum. 2nd preferred (resumed)	\$4	7-15	6-1	7% original preferred (quar.)	\$1.75	7-1	6-10	Seaboard Air Line RR. Co. (incr. quar.)	\$2	6-26	6-12
Pacific Indemnity (quar.)	75c	7-1	6-15	7% 1st preferred (quar.)	\$1.75	6-15	6-5	Seaboard Container Corp., class A (interim)	5c	6-29	6-19
Pacific Tin Consolidated Corp.	20c	6-24	6-6	Puget Sound Pulp & Timber (quar.)	\$1.18½	6-15	5-29	Seaboard Finance Co., common (quar.)	45c	7-10	6-18
Pacoley Mfg. Co., 5% pfd. (s-a)	\$2.50	7-2	6-16	Pure Oil Co., 5% preferred (quar.)	\$1.25	7-1	6-10	\$1.72 convertible preferred (quar.)	43c	7-10	6-18
Page Hersey Tubes, Ltd.	175c	7-2	6-16	Pure Corp., Ltd. (quar.)	15c	6-30	6-15	\$2.12 convertible preferred (quar.)	53c	7-10	6-18
Panhandle Eastern Pipe Line Co.—				Pyle National Co., common (quar.)	30c	7-1	6-15	Seaboard Oil (Del.) (quar.)	50c	6-15	6-1
Common (quar.)	62½c	6-15	5-29	8% preferred (quar.)	\$2	7-1	6-15	Seaboard Farms, 4½% preferred (quar.)	\$1.12½	6-15	6-10
4% preferred (quar.)	\$1	7-1	6-15	Quaker City Fire & Marine Insurance—				Searle (G. D.) & Co. (quar.)	40c	6-15	6-1
Paramount Pictures Corp. (quar.)	50c	6-26	6-12	Quarterly	35c	6-30	4-16	Securities Acceptance new com. (initial)	10c	7-1	6-10
Park Sheraton Corp.—				Quaker State Oil Refining Corp.	50c	6-15	5-29	5% preferred (quar.)	31¼c	7-1	6-10
4½% non-cumulative preferred (s-a)	22½c	7-15	7-3	Quemont Mining Corp., Ltd.	\$1	6-29	6-5	Security Title Insurance & Guaranty (L. A.)			
4½% non-cumulative preferred (s-a)	20c	6-19	6-5	Quincy Mining Co. (irreg.)	30c	7-27	6-30	Co., common (s-a)	15c	7-1	6-12
Parker Appliance Co. (quar.)	12½c	6-26	6-15	R. & M. Bearing (Canada), Ltd. class A	\$28c	7-2	6-15	3% participating preferred (s-a)	\$1.50	7-1	6-12
Parmelee Transportation Co. (quar.)	\$10c	6-22	6-10	Radio Condenser Co.	5c	6-20	6-1	Participating	75c	7-1	6-12
Patican Co., Ltd., common (quar.)	\$20c	6-15	5-30	Radio Corp. of America				4% prior preferred (s-a)	82	7-1	6-12
7% preferred (quar.)	\$35c	6-15	5-30	\$3.50 conv., 1st preferred (quar.)	87½c	7-1	6-15	Seaman Bros. (quar.)	25c	6-15	6-5
Pennsylvania Telephone Co., new com. (initial)	40c	7-1	6-10	Ralston Purina Co., common (quar.)	50c	9-11	9-1	Selberling Rubber Co., common (quar.)	25c	6-15	6-1
\$1 preferred (quar.)	25c	8-15	7-25	3¼% preferred (quar.)	93¾c	10-1	9-1	5% class A preferred (quar.)	\$1.25	7-1	6-15
\$1.32 preferred (quar.)	33c	8-15	7-25	Rand's, Inc. (Pittsburgh) (quar.)	2½c	6-15	6-1	4½% prior preferred (quar.)	\$1.12	7-1	6-15
\$1.32 preferred (quar.)	33c	11-15	10-24	Rapid Electrotyping (quar.)	25c	6-15	6-1	Selsomograph Service Corp.	25c	6-30	6-19
\$1.30 preferred (quar.)	32½c	8-15	7-25	Quarterly	25c	9-15	9-1	Seneca Falls Machine Co.	5c	6-30	6-18
\$1.30 preferred (quar.)	32½c	11-15	10-24	Rayonier, Inc., 2nd preferred (quar.)	50c	7-1	6-12	Serrick Corp., class A (quar.)	22c	6-15	5-25
Penn Controls Inc., class A (quar.)	30c	6-15	6-1	Reading Tube	50c	7-9	6-18	Class B (quar.)	40c	6-15	5-25
Penn-Dixie Cement Corp.	40c	6-15	6-1	50c participating class A (quar.)	12½c	7-1	6-15	Serve, Inc., \$4.50 preferred (quar.)	\$1.12½	7-1	6-12
Penn Fruit Co., common (quar.)	12½c	6-15	5-20	Real Estate Title Insurance Co. (Washington,				Shattuck (Frank G.) Co. (quar.)	10c	6-19	6-1
Pennney (J. C.) Co. (quar.)	50c	7-1	6-5	D. C.) (s-a)	10c	6-30	6-20	Shawinigan Water & Power Co.			
Pennrod Corp. (s-a)	50c	6-15	5-21	Real Silk Hosiery Mills, Inc.—				4% preferred class A (quar.)	150c	7-2	6-2
Pennsylvania Engineering Corp.	25c	6-15	6-1	5% prior preferred (quar.)	\$1.25	7-1	6-15	4½% class B (quar.)	\$5¼c	7-2	6-2
Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	6-19	6-6	Readon Co. (s-a)	25c	6-29	6-15	Shell Oil Co. (quar.)	75c	6-26	6-11
Pennsylvania Glass Sand Corp., com. (quar.)	30c	7-1	6-10	Reed Owl Stores, 4¾% preferred (quar.)	\$1.18½	7-1	6-15	Shellmar Products Corp., common (quar.)	50c	7-1	6-15
Common (quar.)	30c	10-1	9-10	Reeves Brothers, Inc. (quar.)	30c	6-15	6-1	4½% preferred 1st series (quar.)	56¼c	6-30	6-15
5% preferred (quar.)	\$1.25	7-1	6-10	Reeves-Ely Laboratories, Inc., common	10c	7-1	6-25	Sherman Products (quar.)	3c	6-15	6-10
5% preferred (quar.)	\$1.25	10-1	9-10	\$4.30 convertible preferred (s-a)	15c	7-1	6-25	Sherwin-Williams Co. of Canada, Ltd.—			
Pennsylvania Power & Light Co.—				Regal Shoe Co.	5c	6-15	6-4	7% preferred (quar.)	\$1.75	7-2	6-10
Common (increased quar.)	50c	7-1	6-10	Reitman's, (Canada), Ltd. (special)	120c	6-15	5-29	Shoe Corp. of America—			
4½% preferred (quar.)	\$1.12½	7-1	6-10	Reliance Mfg. Co., 3½% preferred (quar.)	87½c	7-1	6-15	Class A common (quar.)	25c	6-15	5-29
4.40% preferred (quar.)	\$1.10	7-1	6-10	Remington Arms Co., Inc., common	15c	6-15	5-20	\$4.50 preferred A (quar.)	\$1.12½	6-15	5-29
4.60% preferred (quar.)	\$1.15	7-1	6-10	6% preferred (s-a)	\$2.25	6-15	5-20	Preferred B (initial)	83c	6-15	5-29
Pennsylvania Salt Mfg.	50c	7-1	6-15	Remington Rand, Inc., common (quar.)	25c	7-1	6-9	Shuron Optical (quar.)	35c	6-30	6-19
Pennsylvania Water & Power Co., common	\$1.25	7-1	6-15	\$4.50 preferred (quar.)	\$1.12½	7-1	6-9	Extra	15c	6-30	6-19
\$5 preferred (quar.)	\$1.12½	7-1	6-12	Renold Coventry, Ltd., class A	\$28c	7-1	6-15	Sicks' Breweries, Ltd., common (quar.)	130c	6-30	5-29
\$1.50 preferred (quar.)	\$1.12½	7-1	6-12	Republic Pictures Corp., \$1 pfd. (quar.)	25c	7-1	6-10	Voting trust (quar.)	\$38c	6-30	5-29
Penton Publishing Co., common	25c	7-1	6-12	Republic Steel Corp., common (quar.)	\$1	7-2	6-10	Sicks' Seattle Brewing & Malting Co. (quar.)	5c	6-30	6-16
\$1.50 convertible class A (quar.)	37½c	7-1	6-12	6% prior preferred A (quar.)	\$1.50	7-1	6-10	Sigma Mines, Ltd.	\$20c	7-28	6-26
Peoples Drug Stores, Inc. (quar.)	\$1.50	7-15	6-22	Resistance Welder	10c	6-15	6-1	Silknit, Ltd., common (quar.)	225c	6-15	6-1
Peoples Gas Light & Coke (quar.)	\$1.										

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Southern Union Gas, common (quar.)	20c	6-15	6-1	Tilo Roofing Co. (quar.)	10c	6-15	5-25	Wagner Baking Corp., common (quar.)	15c	7-1	6-10
\$1 convertible preference common (quar.)	25c	6-15	6-1	Timken Detroit Axle Co. (quar.)	50c	6-20	6-10	7% preferred (quar.)	\$1.75	7-1	6-13
5% preferred (quar.)	\$1.25	6-15	6-1	Tip Top Tailors, Ltd.	\$15c	7-2	6-1	Wagner Electric Corp. (quar.)	75c	6-20	6-3
4 1/2% preferred (quar.)	\$1.18 1/2	6-15	6-1	Tishman Realty Co., common (quar.)	35c	6-25	6-15	Waldorf System, Inc. (quar.)	25c	7-1	6-20
4 1/4% preferred (quar.)	\$1.12 1/2	6-15	6-1	5% preferred (quar.)	25c	6-25	6-15	Walker & Co., common (quar.)	25c	8-20	8-3
4 1/2% preferred (quar.)	\$1.08 1/2	6-15	6-1	Tobin Packing Co., common (quar.)	15c	7-1	6-15	Class A (quar.)	62 1/2c	7-1	6-12
Southland Royalty Co.	50c	6-18	6-8	7% preferred (quar.)	7 1/2c	6-20	6-15	Walker (H.)-Gooderham (see Hiram Walker-Gooderham)			
Southwestern Electric Service Co. (quar.)	24c	6-15	6-4	Toklan Royalty Corp.	\$1.75	7-2	6-11	Ward Baking Co., common (increased)	45c	7-1	6-16
Southwestern Gas & Electric				Toronto General Trusts Corp.	\$35c	7-2	6-11	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-10
4.65% preferred (quar.)	\$1.16 1/4	7-1	6-15	Toronto Iron Works Ltd., com. (quar.)	\$20c	7-2	6-15	Ware River RR., guaranteed (s-a)	\$3.50	7-1	6-10
5% preferred (quar.)	\$1.25	7-1	6-15	Class A (quar.)	\$20c	7-2	6-15	Warner Hudnut, Inc., 6% 1st pfd. (quar.)	\$1.50	7-1	6-17
Southwestern Life Insurance (Texas) (quar.)	50c	7-15	7-10	Torrington Co. (quar.)	50c	7-1	6-15	Washington Water Power Co.			
Spalding (A. G.) & Bros., Inc. (quar.)	25c	6-15	6-8	Traders Finance Corp., Ltd., class A (quar.)	\$50c	7-2	6-8	Common (increased)	40c	6-15	5-25
Sparks-Withington Co., 6% pfd. (quar.)	\$1.50	6-15	6-5	Class B (quar.)	\$50c	7-2	6-8	\$6 preferred (quar.)	\$1.50	6-15	5-25
Sperry Corp.	75c	6-16	6-1	4 1/2% preferred (quar.)	\$81.12 1/2	7-2	6-8	\$6 preferred (entire issue called for redemption on July 24 at \$110 per share plus this dividend)			
Spiegel, Inc., \$4.50 pfd. (quar.)	\$1.12 1/2	6-15	5-29	Trans Caribbean Airways, class A (quar.)	5c	7-15	6-30	Watson (Jack) & Co., Ltd. (quar.)	\$1	7-24	
Spokane International RR.				Class A (stock dividend)	5c	7-15	6-30	Waukesha Motor Co. (quar.)	\$20c	7-2	6-15
Quarterly	25c	7-1	6-18	Class B (stock dividend)	5c	7-15	6-30	Wayne Knitting Mills (quar.)	40c	7-1	6-15
Quarterly	25c	10-1	9-18	Trans Lines, common and common vtc.	12 1/2c	6-20	6-9	Weatherhead, \$5 preferred (quar.)	\$1.25	7-15	7-1
Quarterly	25c	12-15	12-1	Transcontinental Gas Pipe Line Corp.	35c	6-15	6-5	Webb & Knapp, Inc., \$6 preference (accum.)	\$1.50	7-1	6-19
Spokane Portland Cement, common	10c	9-10	8-31	Trinity Leasehold	3d	6-19	5-22	Weeden & Co., 4% conv. preferred (quar.)	50c	7-1	6-15
Common	10c	12-10	11-30	Trinity Universal Insurance (Dallas, Texas)				Wellington Fund			
Sprague Electric Co. (quar.)	40c	6-15	5-29	Quarterly	25c	8-14	8-5	From investment income	20c	6-30	6-12
Springfield Fire & Marine Insurance (quar.)	50c	7-1	6-5	Troy & Greenbush RR. Association (s-a)	25c	11-16	11-5	Wells Gardner & Co.	15c	6-15	6-3
Stare "D" Co. (quar.)	35c	6-30	6-17	True Temper Corp., 4 1/2% preference (quar.)	\$1.12	7-15	6-30	Wesson Oil & Snowdrift Co. (quar.)	35c	7-1	6-15
Staley (A. E.) Mfg., \$3.75 preferred (quar.)	94c	6-20	6-5	Trunking Gas Co., preferred A (quar.)	\$1.25	6-15	5-29	West Indies Sugar Corp.	25c	6-15	6-15
Standard Brands, Inc., common (quar.)	40c	6-15	5-15	Tucket Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.25	7-15	6-30	West Jersey & Seashore RR., com. (s-a)	\$1.50	7-1	6-15
\$3.50 preferred (quar.)	87 1/2c	6-15	6-1	Tucson Gas, Electric Light & Power Co.	\$81.75	6-15	6-29	6% special gtd (s-a)	\$1.50	6-20	6-5
Standard Factors Corp., common (quar.)	7 1/2c	6-30	6-22	Quarterly	40c	6-19	6-5	West Ohio Gas Co. (quar.)	20c	6-20	6-5
75c preferred (quar.)	18 1/2c	6-30	6-22	Twentieth Century-Fox Film Corp. (quar.)	25c	6-27	6-10	West Penn Electric Co. (quar.)	55c	6-30	6-8
Standard Fruit & Steamship, com. (quar.)	25c	7-1	6-19	Twin Coach Co., common (quar.)	12 1/2c	6-30	6-19	West Penn Power Co., common	50c	6-25	6-10
\$3 participating preferred (quar.)	75c	7-1	6-19	208 South La Salle St. Corp. (quar.)	62 1/2c	7-1	6-19	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	6-19
Participating	25c	7-1	6-19	Udylite Corp. (quar.)	25c	7-15	7-1	4.20% preferred (quar.)	\$1.05	7-15	6-19
Standard Holding Corp., class A (quar.)	12 1/2c	7-10	6-26	Union Asbestos & Rubber Co. (quar.)	25c	7-1	6-10	4.10% preferred (quar.)	\$1.02 1/2	7-15	6-19
Class B (quar.)	12 1/2c	7-10	6-26	Union Electric Co. (Mo.), common (quar.)	30c	6-30	6-5	West Texas Utilities Co., \$6 pfd. (quar.)	\$1.50	7-1	6-15
Standard Oil Co. (Ohio)				\$4.50 preferred (quar.)	\$1.12 1/2	8-15	7-20	West Virginia Coal & Coke Corp. (quar.)	30c	6-15	6-3
3 3/4% preferred series A (quar.)	93 3/4c	7-15	6-19	\$4 preferred (quar.)	\$1	8-15	7-20	West Virginia Pulp & Paper	50c	7-1	6-15
Standard Radio, Ltd., class A (quar.)	\$1.00	7-10	6-19	\$3.70 preferred (quar.)	92 1/2c	8-15	7-20	Westel Products, Ltd. (quar.)	130c	6-15	5-28
Class B (quar.)	\$1.00	7-10	6-19	\$3.50 preferred (quar.)	87 1/2c	8-15	7-20	Western Air Lines, Inc.	15c	6-15	6-1
Standard Silica Corp. (quar.)	12 1/2c	8-15	8-5	Union Gas Co. of Canada, Ltd.				Western Casualty & Surety Co. (quar.)	50c	6-30	6-12
Standard Steel Spring				Increased quarterly	135c	8-1	7-3	Western Department Stores (quar.)	20c	7-1	6-10
4% convertible pfd. Entire issue called for redemption on July 1 at \$53 per share plus this dividend. (Conversion privilege terminates on June 26)	33 1/4c	7-1		Union Investment Co. (quar.)	15c	7-1	6-12	Western Grocers, Ltd., class A (quar.)	150c	7-15	6-15
Stanley Home Products, voting com. (quar.)	25c	7-1	6-16	Union Metal Manufacturing Co. (quar.)	50c	6-15	6-5	\$1.40 preferred (quar.)	135c	7-15	6-15
Non-voting common (quar.)	25c	7-1	6-16	Union Pacific RR. Co. (quar.)	\$1.25	7-1	6-8	Western Insurance Securities Co.			
State Loan & Finance, class A com. (quar.)	20c	6-15	6-1	Union Stock Yards, Ltd. (Omaha) (quar.)	\$1	6-30	6-20	\$2.50 class A (accum.)	62 1/2c	7-1	6-10
Class B common (quar.)	20c	6-15	6-1	Union Wire Rope Corp.				\$2.50 class A (accum.)	\$1.37 1/2	8-1	6-10
Stecher-Traung Lithograph Corp.				New common (initial)	22 1/2c	6-15	6-10	6% preferred (quar.)	\$1.50	7-1	6-10
Common (quar.)	25c	6-30	6-15	United Air Lines, Inc., common (quar.)	25c	6-15	5-15	Western Life Insurance Co., common	30c	6-15	6-8
5% preferred (quar.)	\$1.25	6-20	6-18	United Amusement Corp., Ltd., class A	125c	6-15	5-30	Common	30c	9-15	9-8
5% preferred (quar.)	\$1.25	9-30	9-15	Class B	125c	6-15	5-30	Western Natural Gas Co., 5% pfd. (quar.)	37 1/2c	7-1	6-26
5% preferred (quar.)	\$1.25	12-31	12-15	\$4.50 preferred (quar.)	\$1.12 1/2	7-15	7-7	Western Pacific RR. Co.			
Stedman Brothers, Ltd.	120c	7-2	6-16	United Artists Theatre Circuit				5% preferred A (quar.)	\$1.25	8-17	8-3
Sterling Aluminum Products Inc. (quar.)	25c	6-15	5-29	5% preferred (quar.)	\$1.25	6-15	6-1	5% preferred A (quar.)	\$1.25	11-16	11-2
Sterling Trusts Corp. (Toronto) (quar.)	\$30c	7-2	6-18	United Bond & Share, Ltd. (s-a)	\$35c	7-15	6-30	5% preferred A (quar.)	\$1.25	2-15-54	2-1
Stern & Stern Textiles, Inc.				United Can & Glass Co., common (quar.)	7 1/2c	6-25	6-10	5% preferred A (quar.)	\$1.25	6-15	6-10
4 1/2% preferred (quar.)	56c	7-1	6-18	Series A preferred (quar.)	56 1/2c	6-25	6-10	Western Tablet & Stationery, com. (quar.)	60c	7-15	6-25
Stix, Baer & Fuller, 7% 1st pfd. (quar.)	43 3/4c	6-30	6-15	United-Carr Fastener Corp. (quar.)	40c	6-15	6-1	5% preferred (quar.)	\$1.25	7-1	6-11
Stokely-Van Camp, Inc., common (quar.)	25c	7-1	6-18	United Cigar-Whelan Stores				5% preferred (quar.)	\$1.25	10-1	9-10
5% prior preferred (quar.)	25c	7-1	6-18	\$3.50 convertible preference (quar.)	87 1/2c	8-1	7-15	Westinghouse Air Brake Co. (quar.)	40c	6-15	5-29
Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	7-1	6-18	United Fruit Co. (quar.)	75c	7-15	6-12	Westmoreland, Inc. (quar.)	25c	7-1	6-12
Stromberg-Carlson Co., com. (quar.)	37 1/2c	6-30	6-15	United Gas Corp. (quar.)	31 1/2c	7-1	6-10	Weston (George), Ltd. (quar.)	\$25c	7-1	6-15
4% convertible preferred (quar.)	50c	7-1	6-1	United Gas Improvement Co., com. (quar.)	43c	6-30	5-29	Weyenberg Shoe Mfg. Co. (quar.)	50c	7-1	6-15
Stuart Co. (quar.)	20c	6-15	6-1	4 1/4% preferred (quar.)	\$1.06 1/4	7-1	5-29	Wheeling & Lake Erie RR., common (quar.)	\$1.43 1/4	8-1	7-17
Suburban Electric Securities Co.				United Illuminating	55c	7-1	6-12	4% prior preferred (quar.)	\$1	8-1	7-17
\$4 2nd preferred (quar.)	\$1	8-1	7-15	United Income Fund Shares				Wheeling Steel Corp., common (quar.)	75c	7-1	6-5
\$4 2nd preferred (quar.)	\$1	11-2	10-15	From net investment income	15c	6-30	6-10	\$5 prior preferred (quar.)	\$1.25	7-1	6-5
Sun Chemical Corp., common (quar.)	15c	7-1	6-20	United Merchants & Manufacturers, Inc.				Whitaker Cable Corp. (increased quar.)	20c	6-15	6-10
\$4.50 preferred A (quar.)	\$1.12	7-1	6-20	Quarterly	25c	6-20	6-12	Whitaker Paper Co. (quar.)	25c	7-1	6-15
Sunbeam Corp. (quar.)	25c	6-30	6-20	United Molasses Co., Ltd. ordinary (final)	6 1/2c	6-30	5-20	White Eagle Oil Co.	10c	6-25	6-15
Sun Life Assurance Co. of Canada (quar.)	175c	7-1	6-15	United New Jersey RR. & Canal (final)	\$2.50	7-10	6-20	White Motor Co. (quar.)	62 1/2c	6-24	6-10
Sunray Oil Corp., common (quar.)	30c	6-20	5-7	United Pacific Insurance (quar.)	\$4	6-25	6-15	Whitehall Cement Mfg. (quar.)	\$1	6-30	6-12
4 1/4% preferred A (quar.)	29 1/2c	7-1	6-11	United Specialties Co. (quar.)	25c	7-7	6-16	Whitehead Brothers Rubber (initial quar.)	15c	8-15	8-1
Sunshine Mining Co. (reduced quar.)	15c	6-30	6-10	U. S. Cold Storage	60c	6-30	6-19	Special	15c	7-1	6-15
Sunstrand Machine Tool (quar.)	30c	6-20	6-10	U. S. Fidelity & Guaranty Co. (Bait.)				Whitney Blake Co. (quar.)	15c	6-15	6-3
Supertest Petroleum Corp., Ltd.				Quarterly	50c	7-15	6-24	Wichita River Oil Corp.	10c	7-8	6-10
Ordinary (s-a)	140c	7-15	6-25	U. S. Foli Co., class A common	20c	7-7	6-16	Wicks Corp. (quar.)	25c	6-20	7-28
5% preference (quar.)	\$1.25	7-15	6-25	Class B common	20c	7-7	6-16	Wico Electric, 6% preferred A (quar.)	30c	8-31	6-15
Sutherland Paper Co., common (quar.)	37 1/2c	6-15	5-15	Class A and B (stock dividend)	20c	7-7	6-16	Wielbold Stores, Inc., common (quar.)	15c	7-1	6-19
4.40% preferred (quar.)	\$1.10	6-15	5-15	Payable in class B stock only	5c	8-1	7-15	\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-19
Swift & Co., (increased quar.)	50c	7-1	6-1	7% preferred (quar.)	\$1.75	7-1	6-16	6% preferred (quar.)	75c	7-1	6-19
Quarterly	50c	10-1	9-1	U. S. Gypsum Co., common (quar.)	\$1	7-1	6-8	Wiggin Terminals, Inc., 5% pfd. (quar.)	\$1.25	7-1	6-24
Quarterly	50c	1-2-54	12-1	7% preferred (quar.)	\$1.75	7-1	6-8	Wilcox & Gibbs Sewing Machine Co.			
Sylvania Electric Products, common (quar.)	50c	7-1	6-15	U. S. Lines Co., 4 1/2% preferred (s-a)	22 1/2c	7-1	6-12	5% convertible preferred series A (s-a)	\$1.25	6-15	6-1
\$4 preferred (quar.)	\$1	7-1	6-15	U. S. Lumber Co.	50c	6-22	5-29	5% convertible preferred series B (s-a)	\$1.25	6-15	6-1
\$4.40 preferred (quar.)	\$1.10	7-1	6-15	U. S. Pipe & Foundry (quar.)	75c	6-19	5-29	Wilson, Ltd. (quar.)	\$30c	7-2	6-1
Sylvania Gold Mines, Ltd.				U. S. Playing Card Co.	\$1	7-1	6-15	Wilson & Co., \$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-15
Extra	14c	7-2	4-20	U. S. Plywood Corp., common (quar.)	35c	7-10	7-1	Wilson (J. C.), Ltd. (quar.)	17 1/2c	6-15	5-29
Talco (James), Inc., common (quar.)	20c	7-1	6-15	3 3/4% preferred A (quar.)	93 1/2c	7-1	6-19	Winnepeg Electric Co.			
5 1/4% preferred (quar.)	65 1/2c	7-1	6-15	3 3/4% preferred B (quar.)	93 1/2c	7-1	6-19	5% non-cum. preferred (s-a)	\$2.50	6-30	6-1

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Cochise County Sch. Dist. (P. O. Bisbee), Ariz.

Bond Offering—Harriet Hiester, Clerk of the Board of Supervisors, will receive sealed bids until 11 a. m. (MST) on June 29 for the purchase of \$835,000 bonds, as follows:

\$335,000 School Dist. No. 13 bonds. Due on June 1 from 1954 to 1973 inclusive.

500,000 Willcox Union High Sch. Dist. No. 13 bonds. Due on June 1 from 1954 to 1973 inclusive.

Dated June 1, 1953. Principal and interest (J-D) payable at the County Treasurer's office. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Maricopa County Sch. Dist. No. 31 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a. m. (MST) on July 16 for the purchase of \$40,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Maricopa County Sch. Dist. No. 41 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a. m. (MST) on June 18 for the purchase of \$37,000 building bonds. Dated Jan. 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Pinal County Sch. Dist. No. 20 (P. O. Florence), Ariz.

Bond Offering—Josephine O. May, Clerk of the Board of Education, will receive sealed bids until 11 a. m. (MST) on June 22 for the purchase of \$85,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality to be approved by Gust, Rosenfeld, Divelbess and Robinette, of Phoenix.

CALIFORNIA

Bellflower City Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a. m. (CDST) on June 16 for the purchase of \$465,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Burbank Unified Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a. m. (CDST) on June 16 for the purchase of \$3,710,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or any of the fiscal agencies of the County in New York City, at the option of the holder.

Daggett Sch. Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a. m. (CDST) on June 22 for the purchase of \$35,000 building bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Legality to be approved by O'Melveny & Myers, of Los Angeles.

Delano Union Elementary School District, Kern County, Calif.

Bond Sale—The \$550,000 building bonds offered June 9—v. 177, p. 2503—were awarded to a group composed of the Bank of America National Trust & Savings Association, Blyth & Co., Weeden & Co., R. H. Moulton & Co., Lawson, Levy & Williams, and Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, as 3.35s, at a price of 100.06, a basis of about 3.33%.

Denair Unified School District Stanislaus County, Calif.

Bond Offering—C. C. Eastin, County Clerk, will receive sealed bids until 2 p. m. (CDST) on June 22 for the purchase of \$140,000 building bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

El Monte Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$700,000 building bonds offered June 9—v. 177, p. 2503—were awarded to a group composed of Blyth & Co., San Francisco, Security-First National Bank of Los Angeles, R. H. Moulton & Co., San Francisco, and William R. Staats & Co., of Los Angeles, as 3½s, at a price of 101.70, a basis of about 3.54%.

El Segundo Unified Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$500,000 building bonds offered June 9—v. 177, p. 1844—were awarded to a syndicate composed of Blyth & Co., San Francisco, Security-First National Bank of Los Angeles, California Bank of Los Angeles, R. H. Moulton & Co., San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, and William R. Staats & Co., of Los Angeles, as 3¾s, at a price of 101.37, a basis of about 3.60%.

Florin Elementary Sch. Dist., Sacramento County, Calif.

Bond Sale—The \$17,000 building bonds offered June 1—v. 177, p. 2399—were awarded to Dean Witter & Co., of San Francisco, at a price of par, a net interest cost of about 3.86%, as follows:

\$12,000 3¾s. Due on June 15 from 1955 to 1966 inclusive.

Fresno County Water Works Dist. No. 12 (P. O. Fresno), Calif.

Bond Sale—The \$34,000 building bonds offered June 9 were awarded to Bailey & Davidson, of San Francisco, as 5½s, at a price of 100.02, a basis of about 5.49%.

The bonds are dated June 15, 1953. Due on June 15 from 1957 to 1973 inclusive. Principal and interest payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hayward, Calif.

Bond Offering—Irene Templeton Jamieson, City Clerk, will receive sealed bids until June 15 for the purchase of \$760,000 improvement bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1978 inclusive. Bonds maturing in 1968 and thereafter are callable as of June 1, 1968. Principal and interest payable at the City Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Jefferson Union High Sch. Dist., California

Bond Offering—John A. Brun, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a. m. (CDST) on June 16 for the purchase of \$162,000 building bonds. Dated July 1, 1951. Due on July 1 from 1954 to 1957 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Los Angeles, Calif.

Bond Sale—The \$5,000,000 Department of Water and Power water works revenue bonds offered June 9—v. 177, p. 2503—were awarded to a syndicate headed by Harriman Ripley & Co., Inc., New York, at a price of 100.16, a net interest cost of about 3.06%, as follows:

\$825,000 5s. Due on June 1 from 1954 to 1958 inclusive.

330,000 2.60s. Due on June 1, 1959 and 1960.

495,000 2¾s. Due on June 1 from 1961 to 1963 inclusive.

510,000 2.90s. Due on June 1 from 1964 to 1966 inclusive.

1,520,000 3s. Due on June 1 from 1967 to 1975 inclusive.

1,320,000 3.10s. Due on June 1 from 1976 to 1983 inclusive.

Other members of the syndicate: Blyth & Co., Smith, Barney & Co., Kidder, Peabody & Co., all of New York, R. H. Moulton & Co., Weeden & Co., both of San Francisco, White, Weld & Co., of New York, A. C. Allyn & Co., of Chicago, R. W. Pressprich & Co., of New York, Heller, Bruce & Co., of San Francisco, Alex. Brown & Sons, of Baltimore, Stifel, Nicolaus & Co., of St. Louis, Hornblower & Weeks, of New York, William R. Staats & Co., of Los Angeles, Kaiser & Co., of San Francisco, Robert W. Baird & Co., of Milwaukee, The Illinois Company, of Chicago, Dean Witter & Co., of San Francisco, Hayden, Miller & Co., of Cleveland, Chas. E. Weigold & Co., of New York, Burns, Corbett & Pickard, Inc., of Chicago, Harold E. Wood & Co., of St. Paul, Lester, Ryons & Co., of Los Angeles, and Hill Richards & Co., of San Francisco.

Montecito Union Sch. Dist., Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara, until 10 a. m. (CDST) on July 13 for the purchase of \$222,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Pasadena City School District, Los Angeles County, Calif.

Bond Sale—The \$2,000,000 building bonds offered June 9—v. 177, p. 2503—were awarded to a group composed of Phelps, Fenn & Co., R. W. Pressprich & Co., both of New York, Braun, Bosworth & Co., Inc., Toledo, Ira Haupt & Co., F. S. Smithers & Co., both of New York, and Fred D. Blake & Co., of Los Angeles, as 3s, at a price of 101.49, a basis of about 2.82%.

Richmond School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a. m. (CDST) on June 23 for the purchase of \$500,000 building bonds. Dated Aug. 4, 1953. Due on Aug. 4 from 1954 to 1973 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Francisco (City and County), California

Bond Offering—John R. McGrath, City Clerk, will receive sealed bids until 10 a. m. (CDST) on June 29 for the purchase of \$9,000,000 bonds, as follows:

\$2,500,000 recreation bonds. Due on Aug. 1 from 1954 to 1968 inclusive.

1,700,000 Hetch Hetchy Water bonds. Due on Aug. 1 from 1954 to 1968 inclusive.

4,800,000 school bonds. Due on Aug. 1 from 1954 to 1968 inclusive.

Dated Aug. 1, 1953. Principal and interest (F-A) payable at the office of the Treasurer of the City and County, or at holder's option, at the Fiscal Agency of the City and County in New York City. Legality to be approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Sierra-Enterprise Union Sch. Dist., Sacramento County, Calif.

Bond Sale—The \$45,000 building bonds offered June 1—v. 177, p. 2399—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.11, a net interest cost of about 4.16%, as follows:

\$17,000 4¼s. Due on June 1 from 1955 to 1964 inclusive.

14,000 4s. Due on June 1 from 1965 to 1971 inclusive.

14,000 4¼s. Due on June 1 from 1972 to 1978 inclusive.

Sequoia Union High Sch. Dist., San Mateo County, Calif.

Bond Offering—John A. Burning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a. m. (PST) on June 16 for the purchase of \$1,400,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Whittier Union High Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a. m. (CDST) on June 16 for the purchase of \$1,172,000 building bonds. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at any of the fiscal agencies of the County in New York City. Legality to be approved by O'Melveny & Myers, of Los Angeles.

CONNECTICUT

Ansonia, Conn.

Bond Offering—Gerald F. Hill, City Treasurer, will receive sealed bids until 7 p. m. (DST) on June 18 for the purchase of \$165,000 permanent improvement school bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the First National Bank of Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Colchester (P. O. Colchester), Connecticut

Bond Offering—Wm. B. Gerhardt, First Selectman, will receive sealed bids until 2 p. m. (DST) on June 17 for the purchase of \$500,000 school bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest payable at the First National Bank of Manchester, Colchester.

Torrington, Conn.

Note Sale—The \$300,000 Second District notes offered June 9—v. 177, p. 2399—were awarded to

the Hartford National Bank & Trust Co., Hartford.

FLORIDA

Brevard County (P. O. Titusville), Fla.

Bond Sale—The \$900,000 Central Brevard High and Elementary Sch. Dist. bonds offered June 9—v. 177, p. 2179—were awarded to a group composed of B. J. Van Ingen & Co., New York, Leedy, Wheeler & Alleman, of Orlando, Mullaney, Wells & Co., Chicago, Thornton, Mohr & Farish, of Montgomery, Thomas M. Cook & Co., and Sullivan, Nelson & Goss, both of West Palm Beach, as 4s, at a price of 96.50, a basis of about 4.30%.

Panama City, Fla.

Certificate Offering—Leon Mathis, City Clerk, will receive sealed bids until 10 a. m. (CST) on June 26 for the purchase of \$250,000 certificates. Dated June 1, 1953. Due on June 1 from 1954 to 1983 inclusive. The certificates are callable as of June 1, 1958. Principal and interest payable at the Chase National Bank of New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Cochran, Ga.

Certificate Offering—W. L. Horne, City Clerk, will receive sealed bids until 7:30 p. m. (EST) on June 17 for the purchase of \$610,000 certificates, as follows: \$45,000 gas revenue anticipation certificates. Due on April 1 from 1956 to 1960 inclusive.

565,000 gas revenue anticipation certificates. Due on April 1 from 1961 to 1983 inclusive.

Dated April 1, 1953. Legality to be approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Hall County School District (P. O. Gainesville), Ga.

Bond Offering—H. G. Jarrard, Secretary of the County Board of Education, will receive sealed bids until 2 p. m. (EST) on June 23 for the purchase of \$975,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the Trust Company of Georgia, Atlanta. Legality to be approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Hawkinsville, Ga.

Certificate Offering—Tyre G. Walters, City Clerk, will receive sealed bids until 2 p. m. (EST) on June 16 for the purchase of \$490,000 certificates, as follows:

\$34,000 gas revenue certificates. Due on April 1 from 1956 to 1960 inclusive.

456,000 gas revenue certificates. Due on April 1 from 1961 to 1983 inclusive.

Dated April 1, 1953. Legality to be approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Perry, Ga.

Bond Offering—Mrs. H. D. Gordy, City Clerk, will receive sealed bids until 7:30 p. m. (EST) on June 16 for the purchase of \$455,000 bonds, as follows:

\$31,000 gas revenue anticipation bonds. Due on April 1 from 1956 to 1960 inclusive.

424,000 gas revenue anticipation bonds. Due on April 1 from 1961 to 1983 inclusive.

Dated April 1, 1953. Legality to be approved by Spalding, Sib-

ley, Troutman & Kelley, of Atlanta.

Polk County (P. O. Cedartown), Ga.

Bond Offering—Mrs. Lois Parham, Clerk of the Commissioners of Road and Revenues, will receive sealed bids until 2 p.m. (EST) on June 16 for the purchase of \$500,000 road improvement bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the Trust Company of Georgia, Atlanta. Legality to be approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Warner Robins, Ga.

Certificate Offering—Mrs. Kathryn H. Buckels, City Clerk, will receive sealed bids until 2 p.m. (EST) on June 17 for the purchase of \$1,000,000 certificates, as follows:

- \$53,000 gas revenue anticipation certificates. Due on April 1 from 1956 to 1960 inclusive.
 - 947,000 gas revenue anticipation certificates. Due on April 1 from 1961 to 1983 inclusive.
- Dated April 1, 1953. Legality to be approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

HAWAII

Honolulu (City and County), Hawaii

Bond Sale—The \$3,000,000 suburban water revenue bonds was awarded on June 4 to Boettcher & Co., Denver, and R. H. Moulton & Co., of San Francisco, jointly, as follows:

- \$555,000 4s. Due on May 15 from 1958 to 1967 inclusive.
 - 2,445,000 4½s. Due on May 15 from 1968 to 1983 inclusive.
- The bonds are dated May 15, 1953. Callable as of May 15, 1968. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

Cook County Community Consol. Sch. Dist. No. 62 (P. O. Des Plaines), Ill.

Bond Sale—The \$1,000,000 building bonds offered June 8—v. 177, p. 2504—were awarded to a group composed of the Harris Trust & Savings Bank, and William Blair & Co., both of Chicago, also White-Phillips Co., of Davenport, at a price of 100.06 a net interest cost of about 3.39%, as follows:

- \$400,000 3s. Due on Nov. 1 from 1954 to 1963 inclusive.
- 600,000 3½s. Due on Nov. 1 from 1964 to 1972 inclusive.

Greenville, Ill.

Bond Sale—An issue of \$150,000 ¼% street improvement bonds was sold to A. G. Edwards & Sons, of St. Louis. Dated May 15, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson County, Crab Orchard Water Dist. (P. O. Murphysboro), Illinois

Bond Sale—An issue of \$115,000 water works improvement and re-levating revenue bonds was sold to the Midland Securities Co., of Chicago, as 4s and 4½s. Dated May 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Kane County Sch. Dist. No. 131 (P. O. Geneva), Ill.

Bond Offering—Edna M. Rollins, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 24 for the purchase of \$3,710,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1957 to 1972 inclusive. Principal and interest (J-D) payable at such bank or trust company in Chicago as may be mutually agreeable to the purchaser and the District. Legality to be approved by Chapman & Cutler, of Chicago.

INDIANA

Elkhart School City, Ind.

Bond Sale—The \$160,000 improvement bonds offered June 5

were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 27½s, at a price of 100.67, a basis of about 2.79%.

Logansport, Ind.

Bond Offering—Fred Edgerly, City Controller, will receive sealed bids until 1 p.m. (CST) on June 25 for the purchase of \$1,800,000 water works revenue bonds. Dated June 1, 1953. Due semi-annually from Dec. 1, 1956 to June 1, 1983 inclusive. Bonds are callable as of June 1, 1958. Principal and interest (J-D) payable at the Farmers & Merchants State Bank, Logansport. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

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

Bond Sale—The \$35,000 school and civil township bonds offered June 3—v. 177, p. 2296—were awarded to the Owen County State Bank, of Spencer, as 3s, at a price of par.

Michigan City, Ind.

Bond Sale—The \$41,000 rubbish department bonds offered June 1 were awarded to local banks, as 2s, at a price of 100.23, a basis of about 1.93%.

Washington Township (P. O. R. R. 1, Camden), Ind.

Bond Offering—Orton Peters, Township Trustee, will receive sealed bids until 1 p.m. (CST) on June 17 for the purchase of \$85,000 bonds, as follows:

- \$53,000 School Township bonds. Due semi-annually from July 1, 1954 to July 1, 1968 inclusive.
 - 32,000 Civil Township bonds. Due semi-annually from July 1, 1954 to Jan. 1, 1965 inclusive.
- Interest J-J. Legality to be approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Stanley Consolidated Sch. Dist., Iowa

Bond Sale—An issue of \$85,000 building bonds was sold to the First National Bank of Oelwein, at a price of 100.52.

KANSAS

Augusta, Kan.

Bond Sale—An issue of \$130,000 general obligation internal improvement bonds was sold to Zahner & Co., of Kansas City, as follows:

- \$78,000 2½s. Due on Sept. 1 from 1954 to 1959 inclusive.
- 52,000 2½s. Due on Sept. 1 from 1960 to 1963 inclusive.

The bonds are dated May 1, 1953. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Dewey, Stanley, Weigand, Hook & Surfman, of Wichita.

Leavenworth, Kan.

Bond Sale—The \$3,000,000 toll bridge revenue bonds offered June 9—v. 177, p. 2296—were awarded to a group composed of Harris, Hall & Co., Chicago, Union Securities Corp., New York, Bacon, Whipple & Co., and William Blair & Co., both of Chicago, Braun Bosworth & Co., Inc., Toledo, R. H. Moulton & Co., San Francisco, and George K. Baum & Co., of Kansas City, as 4s, at a price of 99.01, a basis of about 4.05%.

Neosho County School District No. 105 (P. O. Erie), Kan.

Bond Sale—An issue of \$290,000 building bonds was sold to Zahner & Co., of Kansas City, as follows:

- \$75,000 2s. Due on Aug. 1 from 1954 to 1958 inclusive.
- 75,000 2½s. Due on Aug. 1 from 1959 to 1963 inclusive.
- 70,000 3s. Due on Aug. 1 from 1964 to 1968 inclusive.
- 70,000 3½s. Due on Aug. 1 from 1969 to 1973 inclusive.

The bonds are dated May 1, 1953. Principal and interest (F-A) payable at the State Treasurer's

office. Legality approved by Dean, Dean & Quinlan, of Topeka.

KENTUCKY

Boyle County (P. O. Danville), Ky.

Bond Sale—The \$150,000 public school building revenue bonds offered June 9 were awarded to Russell, Long & Co., of Lexington, as follows:

- \$120,000 3s. Due on June 1 from 1954 to 1965 inclusive.
- 30,000 3½s. Due on June 1 from 1966 to 1968 inclusive.

The bonds are dated June 1, 1953. Due on June 1 from 1954 to 1968 inclusive. Legality to be approved by Peter, Heyburn & Marshall, of Louisville.

La Center, Kentucky

Bond Offering—Sam Criswell, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 15 for the purchase of \$175,000 water works and sewer revenue bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1984 inclusive. Principal and interest (M-N) payable at the Peoples First National Bank & Trust Company, Paducah. Legality to be approved by Hays & Fahey, of Louisville.

LOUISIANA

Allen Parish School District No. 25 (P. O. Oberlin), La.

Bond Sale—The \$162,000 building bonds offered June 4—v. 177, p. 1948—were awarded to Barrow, Leary & Co., of Shreveport.

Lake Arthur, La.

Bond Offering—Marion Hanks, Town Clerk, will receive sealed bids until 2 p.m. (CST) on June 19 for the purchase of \$87,000 water works public improvement bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1968 inclusive. Interest J-J. Legality to be approved by Chapman & Cutler, of Chicago.

Louisiana (State of)

Bond Offering—A. P. Tugwell, State Treasurer, will receive sealed bids until 11 a.m. (CST) on July 8 for the purchase of \$7,500,000 highway, second bonds. Dated July 15, 1953. Due on July 15 from 1958 to 1988 inclusive. Principal and interest (J-J) payable at the State Treasurer's office, or at the State's fiscal agency of the City in New York City, at the option of the holder. Legality to be approved by Wood, King & Dawson, of New York City.

MARYLAND

Delmar (P. O. Delmar, Del.), Md.

Bond Offering—Marion H. Calloway, President Town Commissioners, will receive sealed bids until 7 p.m. (DST) on June 29 for the purchase of \$50,000 outfall sewer bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1978 inclusive. Legality to be approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Cambridge, Mass.

Bond Sale—The \$1,700,000 public building bonds offered June 9—v. 177, p. 2504—were awarded to a syndicate composed of the Bankers Trust Co., New York, Harris Trust & Savings Bank, Chicago, Kidder, Peabody & Co., W. E. Hutton & Co., Roosevelt & Cross, all of New York, Dwinell, Harkness & Hill, and Lyons & Shafto, both of Boston, as 2.40s, at a price of 100.07, a basis of about 2.38%.

Dedham, Mass.

Bond Sale—The \$73,000 sewer and street construction bonds offered June 9—v. 177, p. 2504—were awarded to the Boston Safe Deposit & Trust Co., Boston, as 2.20s, at a price of 100.01, a basis of about 2.19%.

Harwich, Mass.

Bond Sale—The \$430,000 school bonds offered June 11 were awarded to the Union Securities Corp., and Bache & Co., both of

New York, jointly, as 2.70s, at a price of 100.27, a basis of about 2.66%.

The bonds are dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest payable at the Second National Bank of Boston or at the holder's option at the Cape Cod Trust Company, Harwich. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 16 for the purchase of \$850,000 bonds, as follows:

- \$150,000 water bonds. Due on July 1, 1954 to 1958 inclusive.
- 700,000 school bonds. Due on July 1 from 1954 to 1973 inclusive.

Dated July 1, 1953. Principal and interest payable at the First National Bank, of Boston, or at the holder's option, at the City Treasurer's office. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Reading, Mass.

Bond Offering—Preston F. Nichols, Town Treasurer, will receive sealed bids c/o The Second National Bank of Boston, 111 Franklin Street, Boston, until 11 a.m. (DST) on June 16 for the purchase of \$350,000 bonds as follows:

- \$200,000 sewer bonds. Due on July 15 from 1954 to 1963 inclusive.
- 150,000 municipal light plant bonds. Due on July 15 from 1954 to 1963 inclusive.

Dated July 15, 1953. Principal and interest payable at the Second National Bank of Boston. Legality to be approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Saugus, Mass.

Bonds Not Sold—Bids for the \$315,000 sewer and water bonds offered June 10—v. 177, p. 2504—were rejected.

Sharon, Mass.

Bond Sale—The \$200,000 school bonds offered June 10—v. 177, p. 2504—were awarded to Estabrook & Co., of Boston, as 2.60s, at a price of 100.26, a basis of about 2.57%.

Trustees of Tufts College (P. O. Medford), Mass.

Bond Sale—The \$1,065,000 dormitory revenue bonds offered May 14—v. 177, p. 2056—were awarded to the Federal Housing and Home Finance Agency, the only bidder, as 2½s, at a price of par. The issue is not exempt from Federal taxes.

Waltham, Mass.

Bond Sale—The \$730,000 bonds offered June 11—v. 177, p. 2504—were awarded to a group composed of the Bankers Trust Co., Kidder, Peabody & Co., both of New York, and George P. Fogg & Co., of Boston, as 2.70s, at a price of 100.12, a basis of about 2.68%.

MICHIGAN

Benton Township Sch. Dist. No. 2 (P. O. Benton Harbor), Mich.

Bond Offering—Herbert Reimers, Director of the Board of Education, will receive sealed bids until 7 p.m. (EST) on June 24 for the purchase of \$70,000 building bonds. Dated July 1, 1953. Due on Oct. 1 from 1954 to 1968 inclusive. Bonds maturing in 1964 and thereafter are callable as of Oct. 1, 1956. Principal and interest (A-O) payable at the Farmers & Merchants National Bank, Benton Harbor. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Berkley Sch. Dist., Mich.

Bond Offering—Gaylord D. Knudson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 15 for the purchase of \$600,000 building bonds. Dated July 1, 1953. Due on Dec. 1 from 1954 to 1967 inclusive. Bonds are callable

as of Dec. 1, 1956. Principal and interest (J-D) payable at the Detroit Trust Company. Legality to be approved by Berry, Stevens & Moorman, of Detroit.

Branch County (P. O. Coldwater), Mich.

Bond Sale—The \$250,000 infirmity building bonds offered June 9 were awarded to the First of Michigan Corp., Detroit, and Blyth & Co., of Chicago, jointly, at a price of 100.06, a net interest cost of about 2.48%, as follows:

- \$170,000 2½s. Due on May 1 from 1954 to 1958 inclusive.
 - 80,000 2½s. Due on May 1, 1959 and 1960.
- The bonds are dated July 1, 1953. Due on May 1 from 1954 to 1960 inclusive. Bonds are callable as of May 1, 1959. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Clinton Township Sch. Dist. No. 6 (P. O. Mt. Clemens), Mich.

Bond Offering—R. Henrichsen, Director, will receive sealed bids until 8 p.m. (EST) on June 23 for the purchase of \$170,000 building bonds. Dated July 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Bonds maturing in 1959 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dayton and Sheridan Twps. Sch. Dist. No. 2, Fremont), Mich.

Bond Offering—Orrin C. Miner, Director of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 24 for the purchase of \$37,000 school site and building bonds. Dated June 1, 1953. Due on April 1 from 1955 to 1971 inclusive. Bonds maturing in 1959 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company to be designated to the successful bidder. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

East Detroit, Mich.

Bond Offering—Chas. H. Beau-bien, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 15 for the purchase of \$109,000 special assessment street improvement bonds. Dated June 1, 1953. Due on Sept. 1 from 1954 to 1957 inclusive. Bonds maturing in 1955 and thereafter are callable as of Sept. 1, 1955. Principal and interest (M-S) payable at the Detroit Trust Co., Detroit. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ecorse Township Sch. Dist. No. 9 (P. O. Allen Park), Mich.

Bond Offering—Frank E. Wolfe, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 16 for the purchase of \$3,000,000 building bonds. Dated July 1, 1953. Due on May 1, 1954 to 1968 inclusive. Bonds are callable as of May 1, 1956. Principal and interest (M-N) payable at such bank or trust company in the State as shall be designated by the purchaser. Legality to be approved by Berry, Stevens & Moorman, of Detroit.

Howard Township Community Sch. Dist. No. 1 (P. O. Route 2, Niles), Mich.

Bond Offering—Dennis Parker, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 15 for the purchase of \$104,000 building bonds. Dated June 1, 1953. Due on April 1 from 1956 to 1967 inclusive. Bonds maturing in 1964 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kaleva, Mich.

Bond Offering—Glen Tremayne, Village Clerk, will receive sealed bids until 8 p.m. (EST) on June 22 for the purchase of \$65,000 water supply system revenue bonds. Dated Jan. 1, 1953. Due on Jan. 1 from 1957 to 1985 inclusive. Bonds are callable as of Jan. 1, 1957. Principal and interest (J-J) payable to a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lakeview Community Hospital Authority (P. O. Paw Paw), Michigan

Bond Sale—The \$78,000 hospital improvement and equipment revenue bonds offered June 4—v. 177, p. 2297—were awarded to a local investor, as 4½s, at par.

Marshall, Mich.

Bond Offering—Norman Holt, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 15 for the purchase of \$164,507.60 motor vehicle highway fund bonds. Dated July 1, 1953. Due on May 1 from 1954 to 1968 inclusive. Bonds maturing in 1961 and thereafter are callable as of May 1, 1956. Principal and interest (M-N) payable to a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Milan, Mich.

Bond Offering—Elaine St. Louis, Village Clerk, will receive sealed bids until June 22 for the purchase of \$285,000 general obligation sewage disposal system bonds.

The bonds are dated June 1, 1953. Due on Oct. 1 from 1957 to 1982 inclusive. Bonds are callable as of Oct. 1, 1956. Principal and interest (A-O) payable to a bank or trust company to be designated by the purchaser of the bonds. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bonds Not Sold—The bonds were originally offered on June 9.

Monguagon Township Sch. Dist. No. 1 (P. O. Trenton), Mich.

Note Offering—Herschell E. Blanks, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on June 22 for the purchase of \$245,000 notes. Dated July 1, 1953. Due on March 1, 1954. Principal and interest payable at the Trenton State Bank.

Montmorency County (P. O. Atlanta), Mich.

Note Offering—Cecil Meston, County Clerk, will receive sealed bids until 8 p.m. (EST) on June 22 for the purchase of \$100,000 road notes. Dated July 1, 1953. Due on Aug. 1 from 1954 to 1958 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Niles, Mich.

Bond Offering—Burt C. Luth, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 15 for the purchase of \$110,921 special assessment street improvement bonds. Dated May 1, 1953. Due on April 1 from 1954 to 1962 inclusive. Principal and interest (A-O) payable at the First National Bank of Niles, or at the option of the holder, at the City Treasurer's office. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak, Mich.

Bond Offering—Gladys Holmes, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 15 for the purchase of \$850,000 bonds, as follows:

\$228,000 street improvement Special Assessment bonds. Due on July 1 from 1954 to 1961 inclusive.

\$22,000 street improvement Special Assessment bonds. Due on July 1 from 1954 to 1957 inclusive.

200,000 motor vehicle highway fund bonds. Due on June 1 from 1954 to 1968 inclusive.

Dated June 1, 1953. Principal and interest payable at such bank or trust company in the State as shall be designated by the purchaser. Legality to be approved by Berry, Stevens & Moorman, of Detroit.

Royal Oak and Southfield Townships Fractional Sch. Dist. No. 3 (P. O. Oak Park 37), Mich.

Bond Sale—The \$600,000 building bonds offered June 3—v. 177, p. 2401—were awarded to a group composed of the First of Michigan Corp., Detroit, Braun, Bosworth & Co., Inc., Toledo, B. J. Van Ingen & Co., New York, H. V. Sattley & Co., Watling, Lerchen & Co., and McDonald, Moore & Co., all of Detroit, as follows:

\$435,000 4s. Due on July 1 from 1954 to 1967 inclusive.

120,000 3½s. Due on July 1 from 1968 to 1970 inclusive.

45,000 3½s. Due on July 1, 1971.

Southfield Township Sch. Dist. (P. O. 24675 Lahser Road, Detroit 19), Mich.

Note Offering—Mark W. Rehbine, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 15 for the purchase of \$75,000 notes. Dated June 1, 1953. Due on March 1, 1954. Principal and interest payable at the Detroit bank.

Warren Township Sch. Dist. No. 7 (P. O. Van Dyke), Mich.

Bond Offering—Walter S. Schofield, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 24 for the purchase of \$4,000,000 building bonds. Dated July 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Bonds maturing in 1958 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable to a bank or trust company to be designated by the purchaser. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA**Austin, Minn.**

Bond and Certificate Offering—J. H. Weiland, City Recorder, will receive sealed bids until 8 p.m. (CST) on June 22 for the purchase of \$140,000 bonds, as follows:

\$90,000 paving bonds. Due on Feb. 1, 1955 to 1963 inclusive.

50,000 certificates of indebtedness. Due on Feb. 1, 1954 to 1956 inclusive.

Dated July 1, 1953. Principal and interest payable at such banking institution as shall be mutually satisfactory to the City and the purchaser. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Delano, Minn.

Bond Offering—Gerhard Von Bank, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 16 for the purchase of \$260,000 sanitary sewer improvement bonds. Dated Aug. 1, 1953. Due semi-annually from Feb. 1, 1955 to Aug. 1, 1973 inclusive. Principal and interest payable at any suitable banking institution designated by the successful bidder. Legality to be approved by Moody & Springsted, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Mahtomedi, Minn.

Bond Sale—The \$22,000 water main extension bonds offered June 5—v. 177, p. 2297—were awarded to the First National Bank, and Mannheim - Egan, Inc., both of St. Paul, jointly, as 3½s, at a price of 100.11, a basis of about 3.48%.

Robbinsdale, Minn.

Bond Offering—E. A. Jaenisch, City Clerk, will receive sealed bids until noon (CST) on June 22 for the purchase of \$140,000 street improvement No. 1 bonds.

Dated July 1, 1953. Due on Jan. 1 from 1955 to 1964 inclusive. Bonds maturing in 1960 and thereafter are callable as of Jan. 1, 1959. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

St. Louis County Indep. Sch. Dist. No. 13 (P. O. Aurora), Minn.

Bond Offering—Harold T. Braaten, District Clerk, will receive sealed bids until 7 p.m. (CST) on June 18 for the purchase of \$85,000 school betterment bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1963 inclusive. Principal and interest payable at any suitable national or state bank designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

St. Paul, Minn.

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids until 10 a.m. (CST) on June 24 for the purchase of \$4,579,000 bonds, as follows:

\$1,850,000 school reconstruction bonds. Due on June 1 from 1954 to 1973 inclusive.

2,729,000 school acquisition bonds. Due on June 1 from 1954 to 1983 inclusive.

Dated June 1, 1953. Legality to be approved by Wood, King & Dawson, of New York City, and George C. King, of St. Paul.

Sauk Rapids, Minn.

Bond Offering—O. L. Gifford, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 16 for the purchase of \$50,000 general obligation municipal building bonds. Dated July 1, 1953. Due semi-annually from Aug. 1, 1954 to Aug. 1, 1963 inclusive. Principal and interest payable at any suitable banking institution designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis, and Moody & Springsted, of St. Paul.

Warren, Minn.

Certificate Sale—The \$125,000 water, light and power system revenue certificates offered June 10—v. 177, p. 2401—were awarded to J. M. Dain & Co., of Minneapolis, as 3.20s, at a price of 100.10, a basis of about 3.18%.

Wright County Ind. Sch. Dist. No. 23 (P. O. Buffalo), Minn.

Bond Offering—E. L. Melin, District Clerk, will receive sealed bids until 8 p.m. (CST) on June 24 for the purchase of \$50,000 building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1969. Principal and interest payable at any suitable bank designated by the successful bidder. Legality to be approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI**Cleveland, Miss.**

Bond Offering—Dorothy N. Wilson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 19 for the purchase of \$273,000 special street improvement bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1963 inclusive. Interest J-D. Legality to be approved by Charles & Trauernicht, of St. Louis.

Coahoma County (P. O. Clarksdale), Mississippi

Bond Offering—T. F. Logan, Jr., Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (CST) on July 6 for the purchase of \$750,000 court house bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1938 inclusive. Principal and interest payable at a place to be designated by the purchaser, subject to the approval of the Board. Legality to be approved by Charles & Trauernicht, of St. Louis.

Gulfport, Miss.

Bond Offering—Ivan Ballenger, City Clerk, will receive sealed bids until 2 p.m. (CST) on June

26 for the purchase of \$550,000 industrial bonds. Due from 1954 to 1973 inclusive.

Hazlehurst, Miss.

Bond Sale—An issue of \$65,000 2½% water works improvement bonds was sold to Allen and Co., of Hazlehurst. Dated June 1, 1953. Legality approved to Charles & Trauernicht, of St. Louis.

Indianola, Miss.

Bond Sale—The \$155,000 special street improvement bonds offered June 8—v. 177, p. 2505—were awarded to the First National Bank of Memphis.

Quitman, Panola and Tallhatchie Counties, Crowder Consolidated School District (P. O. Crowder), Miss.

Bond Sale—An issue of \$80,000 school bonds was sold to the First National Bank of Memphis as 3s, 3¼s and 3½s. Dated April 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Smith County, Mize Special Consolidated Sch. Dist. (P. O. Mize), Miss.

Bond Sale—An issue of \$90,000 3¼% building bonds was sold to the First National Bank of Memphis. Dated May 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Waynesboro, Miss.

Bond Sale—An issue of \$42,000 special street improvement bonds was sold to M. A. Saunders & Co., of Memphis, as 3s and 2½s. Dated April 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI**Kansas City, Mo.**

Bond Sale—The \$4,675,000 general obligation bonds offered June 10—v. 177, p. 2297—were awarded to a syndicate composed of the First National Bank, Harris Trust & Savings Bank, and Northern Trust Co., all of Chicago, Commerce Trust Co., Kansas City, W. H. Morton & Co., New York, Weeden & Co., San Francisco, and Northwestern National Bank of Minneapolis.

The bonds were sold at a price of 100.0005, a net interest cost of about 2.65%, as follows:

\$780,000 park and recreation bonds: \$390,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$234,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$156,000 2½s, due on July 1 from 1970 to 1973 inclusive.

2,120,000 trafficway and boulevard bonds: \$1,060,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$636,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$424,000 2½s, due on July 1 from 1970 to 1973 inclusive.

120,000 sewer bonds: \$60,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$36,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$24,000 2½s, due on July 1 from 1970 to 1973 inclusive.

375,000 fire protection bonds: \$185,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$114,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$76,000 2½s, due on July 1 from 1970 to 1973 inclusive.

100,000 public works headquarters bonds: \$50,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$30,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$20,000 2½s, due on July 1 from 1970 to 1973 inclusive.

25,000 stadium bonds as 2½s. Due on July 1 from 1954 to 1958 inclusive.

30,000 penal institution bonds as 2½s. Due on July 1 from 1954 to 1958 inclusive.

250,000 street improvement bonds: \$120,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$78,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$52,000 2½s, due

on July 1 from 1970 to 1973 inclusive.

125,000 public market bonds: \$60,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$37,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$28,000 2½s, due on July 1 from 1970 to 1973 inclusive.

500,000 sanitary and storm sewer bonds: \$250,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$150,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$100,000 2½s, due on July 1 from 1970 to 1973 inclusive.

150,000 redevelopment bonds: \$70,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$48,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$32,000 2½s, due on July 1 from 1970 to 1973 inclusive.

100,000 sewer bonds: \$50,000 2½s, due on July 1 from 1954 to 1963 inclusive; \$30,000 2½s, due on July 1 from 1964 to 1969 inclusive; and \$20,000 2½s, due on July 1 from 1970 to 1973 inclusive.

St. Louis, Mo.

Bond Sale—The \$1,250,000 bonds offered June 9—v. 177, p. 2402—were awarded to a group composed of Harris Trust & Savings Bank, Chicago, First Boston Corp., New York, City National Bank & Trust Co., and Commerce Trust Co., both of Kansas City, at a price of 100.13, a net interest cost of about 2.86%, as follows:

\$14,000 police department bonds as 3s. Due on July 1 from 1954 to 1958 inclusive.

256,000 fire department bonds as 3s. Due on July 1 from 1954 to 1963 inclusive.

207,000 street improvement bonds: \$50,000 3s, due on July 1 from 1959 to 1963 inclusive; \$105,000 2½s, due on July 1 from 1964 to 1970 inclusive; and \$52,000 3s, due on July 1, 1971 and 1972.

300,000 street lighting bonds: \$50,000 3s, due on July 1 from 1959 to 1963 inclusive; \$180,000 2½s, due on July 1 from 1964 to 1970 inclusive; and \$70,000 3s, due on July 1, 1971 and 1972.

473,000 health and recreation bonds: \$90,000 3s, due on July 1 from 1959 to 1965 inclusive; \$245,000 2½s due on July 1 from 1964 to 1970 inclusive; and \$138,000 3s, due on July 1 from 1971 to 1973 inclusive.

St. Louis County, Community Fire Protection District (P. O. St. Louis), Mo.

Bond Sale—An issue of \$150,000 2½% fire protection bonds was sold to the St. Johns Community Bank, of St. Louis. Dated May 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

St. Louis County, Kirkwood School District No. R-7 (P. O. Kirkwood), Mo.

Bond Sale—The \$1,250,000 building bonds offered June 9—v. 177, p. 2505—were awarded to a group composed of Mercantile Trust Co., St. Louis, Northern Trust Co., Chicago, Stern Bros. & Co., Kansas City, Stifel, Nicolaus & Co., and Stix & Co., both of St. Louis, at a price of 100.12, a net interest cost of about 2.89%, as follows:

\$150,000 3¼s. Due on Feb. 1 from 1955 to 1957 inclusive.

620,000 2½s. Due on Feb. 1 from 1958 to 1968 inclusive.

480,000 3s. Due on Feb. 1 from 1969 to 1973 inclusive.

Vernon County Reorganized Sch. Dist. No. 5 (P. O. Nevada), Missouri

Bond Sale—An issue of \$500,000 general obligation building bonds was sold to Zahner & Co., of Kansas City, as follows:

\$93,000 3s. Due on March 1 from 1954 to 1958 inclusive.

242,000 2½s. Due on March 1 from 1959 to 1963 inclusive.

165,000 2 7/8s. Due on March 1 from 1969 to 1972 inclusive.
The bonds are dated April 1, 1953. Principal and interest (M-S) payable at the First National Bank, Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

MONTANA

Drummond, Mont.

Bond Offering — A. Balzhiser, Town Clerk, will receive sealed bids until 2 p.m. (MST) on June 16 for the purchase of \$52,000 sewer system bonds.

Bond Sale Postponed—The issue was originally intended for sale on June 8.

Hot Springs, Mont.

Bond Offering — Nellie Hood, Town Clerk, will receive sealed bids until 7:30 p.m. (MST) on June 18 for the purchase of \$12,000 fire fighting equipment and improvement bonds. Dated July 1, 1953.

Lincoln County Sch. Dist. No. 4 (P. O. Libby), Mont.

Bond Offering — Elizabeth H. Heisel, Clerk of the Board of Trustees, will receive sealed bids until 7:30 p.m. (MST) on July 2 for the purchase of \$233,000 building bonds. Dated June 30, 1953.

Ravalli County Sch. Dist. No. 5 (P. O. Grantsdale), Mont.

Bond Sale—The \$30,000 building bonds offered June 2—v. 177, p. 2057—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Rosebud County Sch. Dist. No. 9 (P. O. Cartersville), Mont.

Bond Sale—The \$40,000 building bonds offered June 3—v. 177, p. 2297—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 3 1/2s.

NEVADA

Churchill County (P. O. Fallon), Nev.

Bond Sale — The \$125,000 telephone and telegraph system bonds offered June 5—v. 177, p. 2297—were awarded to the First Security Bank of Utah, N. A., as follows:

- \$15,000 3s. Due on July 1 from 1954 to 1956 inclusive.
- 60,000 3 3/4s. Due on July 1 from 1957 to 1968 inclusive.
- 50,000 3.60s. Due on July 1 from 1969 to 1973 inclusive.

Additional Sale — The \$100,000 general obligation hospital bonds offered the same day were awarded to the State, as 3s.

Ely, Nev.

Bond Sale—An issue of \$425,000 general obligation water bonds was awarded on June 5—v. 177, p. 2297 — to the State Industrial Commission, the only bidder, as 3s, at par.

Reno, Nev.

Bond Offering—E. E. Gill, City Clerk, will receive sealed bids until 11 a.m. (PDST) on July 13 for the purchase of \$750,000 storm sewer improvement bonds.

Bonds Not Sold—No bids were submitted at the previous offering on June 8—v. 177, p. 2297.

Washoe County (P. O. Reno), Nev.

Bond Offering—Ray Peterson, Chairman of the Board of the County Commissioners, will receive sealed bids until 10 a.m. (MST) on June 22 for the purchase of \$250,000 general obligation hospital bonds. Dated July 2, 1953. Due on July 2 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW HAMPSHIRE

Berlin, N. H.

Note Offering—Louis Delorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (DST) on June 15 for the purchase of \$200,000 notes. Dated June 23, 1953. Due on Dec. 23, 1953. Principal

and interest payable at the National Shawmut Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Meredith, N. H.

Bond Sale—The \$175,000 sewer bonds offered June 9—v. 177, p. 2505—were awarded to W. E. Hutton & Co., New York, and Ballou, Adams & Co., of Boston, jointly, as 2 3/4s, at a price of 100.19, a basis of about 2.72%.

NEW JERSEY

Beachwood, N. J.

Bond Offering—William C. Cassidy, Director of the Department of Revenue and Finance, will receive sealed bids until 8 p.m. (DST) on June 19 for the purchase of \$20,000 fire equipment bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the Borough Treasurer's office. Legality to be approved by Armand F. Jones, of Beachwood.

Beach Haven, N. J.

Bond Offering — Charles C. Yocum, Director of the Department of Revenue and Finance, will receive sealed bids until 8 p.m. (DST) on June 22 for the purchase of \$33,000 jetty bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1964 inclusive. Principal and interest (J-J) payable at the Beach Haven National Bank & Trust Company, Beach Haven. Legality to be approved by Berry, Whitson & Berry, of Toms River.

Haworth, N. J.

Bond Sale—The \$27,000 general improvement bonds offered June 9—v. 177, p. 2298—were awarded to the Closter National Bank & Trust Co., Closter, the only bidder, as 2.80s, at a price of 100.10, a basis of about 2.76%.

Highland Park, N. J.

Bond Sale—The \$601,000 school bonds offered June 9—v. 177, p. 2402—were awarded to a group composed of B. J. Van Ingen & Co., New York, Fidelity Union Trust Co., Newark, Boland, Saffin & Co., New York, and Ewing & Co., of Montclair, taking \$600,000 bonds, as 3 1/2s, at a price of 100.28, a basis of about 3.47%.

New Jersey (State of)

Bond Offering—Walter T. Margetts, Jr., State Treasurer, will receive sealed bids until June 30 for the purchase of \$150,000,000 Garden State Parkway construction bonds.

Financing Planned—First offering of "State Guaranteed Parkway Bonds" in amount of \$150,000,000 will be made June 30 to finance construction of New Jersey's Garden State Parkway until December of this year.

This was decided June 9 following an exploratory meeting with some 40 representatives of leading financial institutions held under the auspices of the National City Bank and Lehman Brothers. The informal meeting was called by Governor Alfred E. Driscoll, State Treasurer Walter T. Margetts, Jr., and State Comptroller Lindsay de Valliere, who together constitute the issuing officials for the State of New Jersey. Highway Authority Commissioners Bayard L. England and Orrie de Nooyer participated.

Mr. Margetts, who presided, explained that while the State has always employed public bidding on bond issues, the issuing officials desired to explore all possible methods of financing.

In response to his questions, discussion centered about the alternatives of offering the entire \$285,000,000 issue in the near future or in blocks of \$50, \$100 or \$150 million bonds.

Estimates of the maximum obtainable on competitive bids ranged from \$50 to \$60 million, and the conferees advised strongly against such issues since they

would have to be spaced within two months of one another.

The New Jersey Highway Authority, whose revenue bonds will be guaranteed by the State, was established July 2 last year with a legislative mandate to build the 165-mile Garden State Parkway from Paramus and Paterson to Cape May.

Commissioner England, Vice-Chairman and Treasurer of the Authority, highlighted the calibre of the scenic route at today's meeting, saying it is designed to be "the world's finest highway providing the greatest opportunity for safety yet conceived."

Engineering has gone forward rapidly with some \$60 million of construction contracts in force over more than 80 miles of the route. Major construction can be completed by the end of next year.

Temporary loans from 149 banks have financed the Authority's work thus far.

Parkway legislation last year called for a referendum at which the voters in November overwhelmingly endorsed the state guaranty of \$285 million Authority bonds. The New Jersey Supreme Court subsequently upheld constitutionality of the state guaranty. —V. 176, p. 2505.

North Arlington, N. J.

Bond Offering—Robert B. Galloway, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on June 24 for the purchase of \$36,000 bonds, as follows: \$9,000 fire engine bonds. 26,000 general improvement bonds.

Dated June 1, 1953. Due on June 1 from 1954 to 1965 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Company, Kearny, or at the option of the holder, at the City Bank Farmers Trust Company, New York City. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Plumsted Township Sch. Dist. (P. O. New Egypt), N. J.

Bond Offering—Earle D. Moore, District Clerk, will receive sealed bids until 8 p.m. (DST) on June 30 for the purchase of \$57,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1964 inclusive. Principal and interest (M-S) payable at the First National Bank, New Egypt. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Westwood, N. J.

Bond Offering—William L. Best, Borough Clerk, will receive sealed bids until 8:45 p.m. (DST) on June 23 for the purchase of \$136,000 bonds, as follows: \$110,000 general improvement bonds.

26,000 local improvement bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the Guaranty Trust Company, New York City, or at the option of the holder at the First National Bank of Westwood. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York.

Wildwood Crest Sch. Dist., N. J.

Bond Offering — Charles F. Bower, District Clerk, will receive sealed bids until 8 p.m. (DST) on July 1 for the purchase of \$120,000 school bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1972 inclusive. Principal and interest (J-J) payable at the Union Bank of Wildwood. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO

Albuquerque Municipal School District, N. Mex.

Bond Sale—The \$800,000 building bonds offered June 9—v. 177, p. 2298—were awarded to the State, as 2 3/4s, at a price of par.

Carlsbad Municipal School District, New Mexico

Bond Sale—An issue of \$995,000 school bonds was sold to Zahner & Co., of Kansas City, as follows: \$200,000 2s. Due on July 1, 1954 and 1955.

795,000 2 1/2s. Due on July 1 from 1956 to 1963 inclusive.

The bonds are dated June 1, 1953. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

Lea County Municipal Sch. Dist. No. 1 (P. O. Lovington), N. Mex.

Bond Offering — Hobby Gann, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (MST) on June 16 for the purchase of \$600,000 building bonds. Dated June 1, 1953. Due on July 15, 1954 to 1958 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at some bank in New Mexico. Legality to be approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW YORK

Albany, N. Y.

Bond Offering — Lawrence J. Ehrhardt, City Comptroller, will receive sealed bids until 12:30 p.m. (DST) on June 16 for the purchase of \$1,920,000 bonds, as follows:

\$1,340,000 school bonds. Due on July 1 from 1954 to 1968 inclusive.

280,000 public improvement bonds. Due on July 1 from 1954 to 1963 inclusive.

300,000 water supply bonds. Due on July 1 from 1954 to 1963 inclusive.

Dated July 1, 1953. Principal and interest (J-J) payable at the National Commercial Bank & Trust Company, Albany. Legality to be approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Brookhaven, Common Sch. Dist. No. 18 (P. O. Yaphank), N. Y.

Bond Offering—Mrs. Elisabeth Zittel, District Clerk, will receive sealed bids until 3 p.m. (DST) on June 17 for the purchase of \$130,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the Bellport National Bank, of Bellport. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Buffalo Municipal Housing Authority, N. Y.

Note Offering—Robert D. Sipprell, Executive Director, will receive sealed bids until 11 a.m. (DST) on June 23 for the purchase of \$10,910,000 notes. Dated July 14, 1953. Due on Jan. 14, 1954. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Buffalo Sewer Authority (P. O. Buffalo), N. Y.

Bond Sale—The \$1,500,000 sewer system extension and improvement bonds offered June 9—v. 177, p. 2298—were awarded to a group composed of Union Securities Corp., C. J. Devine & Co., Reynolds & Co., First of Michigan Corp., and Andrews & Wells, all of New York, as 2.90s, at a price of 100.06, a basis of about 2.89%.

Clay, Homeland Gardens Water District (P. O. R. D. No. 2, Clay), N. Y.

Bond Offering — Walter E. Sleeth, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on June 19 for the purchase of \$36,000 water system bonds. Dated April 1, 1953. Due on April 1, 1954 to 1971 incl. Principal and interest (A-O) payable at the Cicero State Bank, Cicero. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Delaware, Kenoza Lake Fire Dist. (P. O. Kenoza Lake), N. Y.

Bond Offering—Norman L. Loeffel, District Treasurer, will receive sealed bids until 2 p.m. (DST) on June 15 for the purchase of \$11,000 fire truck bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the First National Bank of Jeffersonville. Legality to be approved by Frederick W. V. Schadt, of Jeffersonville.

Germantown, Clermont and Livingston Central Sch. Dist. No. 2 (P. O. Germantown), N. Y.

Bond Offering — Herchel R. Mortensen, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 18 for the purchase of \$220,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the Farmers National Bank, Hudson. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hammondsport, N. Y.

Bond Offering—Edward H. Griffiths, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on June 19 for the purchase of \$11,000 fire truck bonds. Dated May 1, 1953. Due on May 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the Lincoln-Rochester Trust Company, Hammondsport office. Legality to be approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead, Merrick Public Parking Dist. (P. O. Hempstead), N. Y.

Bond Offering — Nathan L. H. Bennett, Town Clerk, will receive sealed bids until 11 a.m. (DST) on June 23 for the purchase of \$40,000 parking area construction bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the office of the Presiding Town Supervisor. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Luzerne, Luzerne Water District (P. O. Luzerne), N. Y.

Bond Sale — The \$63,000 water bonds offered June 5—v. 177, p. 2402 — were awarded to R. D. White & Co., New York, as 3.70s, at a price of 100.39, a basis of about 3.66%.

New Lebanon and Canaan Central Sch. Dist. No. 1 (P. O. Lebanon Springs), New York

Bond Offering — Frances More Johnson, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on June 23 for the purchase of \$400,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the Taconic Valley Bank, Berlin. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids at his office, 63 Park Row, New York City, until 11 a.m. (DST) on June 18 for the purchase of \$19,413,000 notes, as follows:

- \$11,650,000 issue LXXXI notes. Due on Feb. 1, 1954.
- 7,763,000 issue LXXXII notes.

Dated July 20, 1953. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New York Mills, N. Y.

Bond Offering—Joseph J. Szymanski, Village Treasurer, will receive sealed bids until 1 p.m. (DST) on June 18 for the purchase of \$17,500 paving - 1953 bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1958 inclusive. Principal and interest (J-D) payable at the First Bank

& Trust Company of Utica. Legality to be approved by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

North Hempstead, Garden City Park Water Dist. (acting as a Fire District), New Hyde Park, N. Y.

Bond Sale—The \$85,000 building bonds offered June 10—v. 177, p. 2506—were awarded to the Second National Bank & Trust Co., Hempstead, as 3.10s, at a price of 100.10, a basis of about 3.08%.

North Tonawanda City Sch. Dist., New York

Bond Offering—George Krueger, Clerk of the Board of Education, will receive sealed bids until 3 p.m. (DST) on June 24 for the purchase of \$2,366,000 building bonds. Dated July 1, 1953. Due on Oct. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Marine Trust Company of Western New York, Buffalo. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Otsago, Fly Creek Water District (P. O. Fly Creek), N. Y.

Bond Sale—The \$16,000 fire house bonds offered June 9—v. 177, p. 2506—were awarded to the First National Bank of Coopers-town.

Oyster Bay Union Free Sch. Dist. No. 23 (P. O. Massapequa), New York

Bond Sale—The \$176,000 building bonds offered June 11 were awarded to Roosevelt & Cross, and Tilney & Co., both of New York, jointly, as 3.70s, at a price of 100.31, a basis of about 3.67%.

The bonds are dated April 1, 1953. Due on April 1 from 1954 to 1983 inclusive. Principal and interest (A-O) payable at the City Bank Farmers Trust Company, New York City. Legality to be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Porter Union Free Sch. Dist. No. 6 (P. O. Ransomville), N. Y.

Bond Offering—Margery Cornell, District Clerk, will receive sealed bids until 1 p.m. (DST) on June 24 for the purchase of \$62,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Marine Trust Company of Western New York, Niagara Falls. Legality to be approved by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

Rensselaer, N. Y.

Bond Sale—The \$450,000 water system purchase bonds offered June 9—v. 177, p. 2402—were awarded to a group composed of the Marine Trust Co., of Western New York, Buffalo, Roosevelt & Cross, R. D. White & Co., both of New York, and the National Commercial Bank & Trust Co., Albany, as 3.10s, at a price of 100.38, a basis of about 3.05%.

Saratoga Springs, N. Y.

Bond Sale—The \$269,000 general improvement bonds offered June 11—v. 177, p. 2506—were awarded to Roosevelt & Cross, New York, and the Manufacturers & Traders Trust Co., Buffalo, jointly, as 2 $\frac{3}{4}$ s, at a price of 100.19, a basis of about 2.70%.

Tupper Lake, N. Y.

Bond Sale—The \$25,000 fire truck bonds offered June 10—v. 177, p. 2403—were awarded to Roosevelt & Cross, of New York, as 2.90s, at a price of 100.10, a basis of about 2.86%.

Virgil, Harper, Lapeer and Cortlandville Central School District No. 2 (P. O. R. D. 2, Cortland), N. Y.

Bond Sale—The \$200,000 building bonds offered June 11—v. 177, p. 2506—were awarded to Roosevelt & Cross, of New York, and the Manufacturers & Traders Trust Co., Buffalo, jointly, as 3 $\frac{1}{2}$ s, at a price of 100.23, a basis of about 3.48%.

Wellsville, N. Y.

Bond Sale—The \$60,000 electric light system bonds offered June 10—v. 177, p. 2402—were awarded to the Manufacturers & Traders Trust Co., Buffalo, as 2 $\frac{1}{2}$ s, at a price of 100.07, a basis of about 2.48%.

NORTH CAROLINA

Dallas, N. C.

Bond Sale—The \$150,000 bonds offered June 9—v. 177, p. 2506—were awarded to a group composed of R. S. Dickson & Co., Charlotte, Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., of Durham, at a price of par, a net interest cost of about 4.03%, as follows:

\$100,000 water and sewer bonds: \$20,000 3 $\frac{1}{2}$ s, due on June 1 from 1954 to 1963 inclusive; and \$80,000 4s, due on June 1 from 1964 to 1982 inclusive.

50,000 street improvement bonds: \$23,000 3 $\frac{1}{2}$ s, due on June 1 from 1954 to 1964 inclusive; and \$27,000 6s, due on June 1 from 1965 to 1971 inclusive.

Lilesville, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 16 for the purchase of \$53,000 water and sewer bonds. Dated June 1, 1953. Due on June 1 from 1955 to 1985 inclusive. Principal and interest (J-D) payable in New York City. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Vance County (P. O. Henderson), N. C.

Bond Sale—The \$535,000 building bonds offered June 9—v. 177, p. 2506—were awarded to a group composed of R. S. Dickson & Co., Charlotte, Carolina Securities Corp., Raleigh, J. Lee Peeler & Co., Durham, Vance Securities Corp., Greensboro, and R. S. Hays & Co., of Durham, at a price of par, a net interest cost of about 2.86%, as follows:

\$120,000 5 $\frac{1}{2}$ s. Due on May 1 from 1955 to 1958 inclusive.

60,000 2 $\frac{1}{4}$ s. Due on May 1 from 1959 to 1960.

120,000 2 $\frac{1}{2}$ s. Due on May 1 from 1961 to 1964 inclusive.

235,000 2 $\frac{3}{4}$ s. Due on May 1 from 1965 to 1973 inclusive.

OHIO

Canal Winchester, Ohio

Bond Offering—Robert W. Reinhard, Village Clerk, will receive sealed bids until noon (EST) on June 20 for the purchase of \$30,000 swimming pool construction bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Interest J-D.

Beaver Local Sch. Dist. (P. O. Batesville), Ohio

Bond Offering—Bill English, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on June 25 for the purchase of \$118,000 building bonds. Dated June 1, 1953. Due on Oct. 1 from 1954 to 1972 inclusive. Principal and interest (A-O) payable at the Quaker City National Bank, Quaker. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Branch Hill Local Sch. Dist., Ohio

Bond Offering—Daniel M. Weber, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 20 for the purchase of \$80,000 building bonds. Dated June 1, 1953. Due on June and Dec. 1 from 1954 to 1976 inclusive. Principal and interest (J-D) payable at the Milford National Bank, Milford. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Falls Local Sch. Dist. (P. O. Route 1, Zanesville), Ohio

Bond Offering—L. E. Price, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 18 for the pur-

chase of \$155,000 building bonds. Dated June 1, 1953. Due on Oct. 1 from 1954 to 1976 inclusive. Principal and interest (A-O) payable at the Citizens National Bank or the First National Bank, Zanesville. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Fort Recovery Local Sch. Dist., Ohio

Bond Offering—Audrey I. Schlamb, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 25 for the purchase of \$265,000 building bonds. Dated July 1, 1953. Due on Dec. 1 from 1954 to 1977 inclusive. Principal and interest (J-D) payable at the Peoples Banking Company, Fort Recovery. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Franklin, Ohio

Bond Sale—The \$150,778.46 storm sewer assessment bonds offered June 5—v. 177, p. 2298—were awarded to Seasongood & Mayer, of Cincinnati, as 3 $\frac{3}{4}$ s, at a price of 100.53, a basis of about 3.68%.

Hudson, Ohio

Bond Sale—The \$30,000 fire department building bonds offered June 8—v. 177, p. 2403—were awarded to McDonald & Co., of Cleveland, as 3 $\frac{1}{4}$ s, at a price of par.

Huron, Ohio

Note Sale—The \$50,000 storm water sewer notes offered June 8—v. 177, p. 2298—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2 $\frac{3}{4}$ s, at par plus a premium of \$91.

Jackson County (P. O. Jackson), Ohio

Note Sale—The \$20,000 court house improvement and repair notes offered June 5 were awarded to J. A. White & Co., of Cincinnati, as 2 $\frac{3}{4}$ s, at a price of 100.56, a basis of about 2.56%. The issue was originally offered for sale on May 4—v. 177, p. 1728.

Latty, Ohio

Bond Sale—The \$20,000 sewer improvement bonds offered June 8—v. 177, p. 2403—were awarded to the National Bank of Paulding.

Lorain, Ohio

Bond Offering—Joseph J. Mitock, City Auditor, will receive sealed bids until noon (DST) on June 25 for the purchase of \$340,150 bonds, as follows:

\$333,075 paving bonds. Due on Nov. 1 from 1954 to 1963 inclusive.

7,075 sanitary sewer bonds. Due on Nov. 1 from 1954 to 1958 inclusive.

Dated July 1, 1953. Principal and interest (M-N) payable at the City Treasurer's office. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Massillon, Ohio

Bond Offering—Norman J. Putman, City Auditor, will receive sealed bids until noon (DST) on June 16 for the purchase of \$18,870 street improvement bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1958 inclusive. Principal and interest (J-D) payable at the First National Bank of Massillon. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Newcomerstown, Ohio

Bond Sale—An issue of \$325,000 sewerage system first mortgage revenue bonds was sold to Walter, Woody & Heimerdinger, of Cincinnati, as 3 $\frac{1}{2}$ s.

North Central Local Sch. Dist. (P. O. Creston), Ohio

Bond Sale—The \$165,000 building bonds offered June 9—v. 177, p. 2403—were awarded to J. A. White & Co., of Cincinnati, as 3s, at a price of 100.16, a basis of about 2.98%.

Reading, Ohio

Bond Offering—Paul Mengelkamp, City Auditor, will receive sealed bids until noon (EST) on June 17 for the purchase of \$71,000 bonds, as follows:

\$28,000 sanitary sewer special assessment bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive.

43,000 Millcreek Channel improvement bonds. Dated Mar. 15, 1953. Due on Dec. 1 from 1954 to 1973 inclusive.

Principal and interest (J-J) payable at the City Treasurer's office. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Seaman Local Sch. Dist., Ohio

Bond Offering—J. O. Kendall, Clerk of the Board of Education will receive sealed bids until noon (EST) on June 20 for the purchase of \$125,000 building bonds. Dated July 15, 1953. Due semi-annually from March 1, 1955 to Sept. 1 1978 inclusive. Interest M-S.

Sheffield Lake Local Sch. Dist., Ohio

Bond Sale—The \$340,000 building bonds offered June 10—v. 177, p. 2507—were awarded to the First Cleveland Corp., Cleveland, as 4s, at a price of 101.15, a basis of about 3.87%.

South Lebanon, Ohio

Bond Sale—The \$11,300 special assessments water works bonds offered June 5 were awarded to the Cincinnati Municipal Bond Corp., of Cincinnati.

Tiro Local Sch. Dist., Ohio

Bond Offering—Marian H. Crall, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 25 for the purchase of \$100,000 building bonds. Dated July 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at legal depository of the Board, presently the Farmers & Citizens Bank, Tiro. Legality to be approved by Squire, Sanders & Dempsey, of Cleveland.

Westlake, Ohio

Bond Sale—The \$246,700 water line bonds offered June 9—v. 177, p. 2299—were awarded to Wm. J. Mericka & Co., Cleveland.

OKLAHOMA

Garfield County Independent Sch. Dist. No. 57 (P. O. Enid), Okla.

Bond Sale—The \$470,000 building bonds offered June 8—v. 177, p. 2507—were awarded to a group composed of R. J. Edwards, Inc., Oklahoma City, Stern Bros. & Co., Commerce Trust Co., both of Kansas City, First Securities Co. of Kansas, of Wichita, and Honnold & Co., of Oklahoma City.

Leflore County Indep. Sch. Dist. No. 16 (P. O. Leflore), Okla.

Bond Offering—W. G. Stockton, Jr., Superintendent of Schools, will receive sealed bids until 2 p.m. (CST) on June 16 for the purchase of \$12,500 school bonds.

Noble County Indep. Sch. Dist. No. 1 (P. O. Perry), Okla.

Bond Offering—George D. Grabber, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on June 23 for the purchase of \$133,000 school bonds.

Ottawa County Indep. Sch. Dist. No. 26 (P. O. Afton), Okla.

Bond Offering—E. A. Dawson, Clerk of the Board of Education, will receive sealed bids until 3 p.m. (CST) on June 10 for the purchase of \$85,000 building bonds. Due from 1956 to 1963 inclusive.

Ottawa County Indep. Sch. Dist. No. 26 (P. O. Afton), Okla.

Bond Sale—The \$85,000 building bonds offered June 10 were awarded to Evan L. Davis, of Oklahoma City, as 3s.

Pryor Creek, Okla.

Bond Sale—The \$56,000 bonds offered June 5—v. 177, p. 2403—were awarded to the First Na-

tional Bank of Pryor Creek, as follows:

\$25,000 water works bonds on a bid reflecting a net interest cost of about 2.86%.

21,000 park site acquisition bonds on a net cost of about 2.86%.

10,000 park improvement bonds on a net cost of about 2.69%.

OREGON

Clackamas County Sch. Dist. No. 64 (P. O. Rt. 1, Box 86, Clackamas), Ore.

Bond Offering—Mrs. E. A. Pekola, District Clerk, will receive sealed bids until 7 p.m. (PST) on June 19 for the purchase of \$100,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality to be approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Eugene, Ore.

Bond Offering—Henry F. Beistel, City Recorder, will receive sealed bids until 10 a.m. (PST) on June 22 for the purchase of \$227,020.72 Bancroft improvement bonds. Dated July 15, 1953. Due on July 15 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the City Treasurer's office.

Port of Portland (P. O. Portland), Ore.

Bond Sale—The \$1,000,000 2% airport bonds offered June 8—v. 177, p. 2183—were awarded to a group composed of First National Bank, Northern Trust Co., Bacon, Whipple & Co., all of Chicago, and Chas. N. Tripp Co., of Portland, at a price of 97.55, a basis of about 2.44%.

Sutherlin, Ore.

Bonds Not Sold—No bids were submitted for the \$475,000 sewer revenue bonds offered June 8—v. 177, p. 2507.

Umatilla County Sch. Dist. No. 5CJ (P. O. Echo), Ore.

Bond Sale—The \$36,000 building bonds offered May 28—v. 177, p. 2299—were awarded to the United States National Bank of Portland.

Wasco County School District No. 9 (P. O. Route 4, The Dalles), Ore.

Bond Sale—The \$75,000 building bonds offered June 6 were awarded to the First National Bank of Portland.

Washington and Multnomah Counties, Cedar Mill Joint Sch. Dist. No. 62 (P. O. Route 3, Box 716, Portland), Ore.

Bond Sale—The \$43,000 building bonds offered June 9—v. 177, p. 2506—were awarded to the First National Bank of Portland on a bid reflecting a net interest cost of about 3.86%.

Washington County School District No. 70 (P. O. North Plains), Ore.

Bond Sale—An issue of \$135,900 building bonds was sold to the First National Bank of Portland.

Yamhill County Union High School Dist. No. 7 (P. O. Willamina), Ore.

Bond Sale—An issue of \$260,000 building bonds was sold to the State.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Offering—James W. Knox, County Controller, will receive sealed bids until noon (DST) of July 9 for the purchase of \$5,505,000 bonds, as follows:

\$600,000 bridge bonds.

2,400,000 road bonds.

390,000 peoples road bonds.

570,000 public building bonds.

255,000 lot and block assessment plan bonds.

900,000 airport bonds.

390,000 park bonds.

Due on July 1 from 1954 to 1998 inclusive. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Baldwin Twp. Sch. Dist. Authority
(P. O. Pittsburgh 36), Pa.

Bond Offering—John F. Bray, Secretary of the Authority, will receive sealed bids until 7:30 p.m. (DST) on June 17 for the purchase of \$1,950,000 school building revenue bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1992 inclusive. Bonds maturing in 1959 and thereafter are callable as of Nov. 1, 1958. Principal and interest payable at the Mellon National Bank & Trust Company, Pittsburgh. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Cheltenham Township Sch. Dist. Authority (P. O. Elkins Park), Pa.

Bond Offering—Leo W. Von Seldenck, Secretary of the Authority, will receive sealed bids until 11 a.m. (DST) on June 18 for the purchase of \$2,275,000 school revenue bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1983 inclusive. Bonds maturing in 1959 and thereafter are callable as of July 1, 1958. Principal and interest (J-J) payable at the Pennsylvania Company for Banking and Trusts, Philadelphia.

Exeter Township School Authority (P. O. Jacksonwald), Pa.

Bond Sale—An issue of \$1,625,000 school revenue bonds was sold on June 4 to a group composed of Butcher & Sherrerd, of Philadelphia, Harriman Ripley & Co., and Goldman, Sachs & Co., both of New York, Stroud & Co., Schmidt, Poole & Co., Roberts & Parke, and Dolphin & Co., all of Philadelphia, Moore, Leonard & Lynch, and W. H. Newbold's Son & Co., both of Pittsburgh, as follows:

- \$220,000 3½s. Due on Oct. 15 from 1954 to 1962 inclusive.
- 140,000 3½s. Due on Oct. 15 from 1963 to 1966 inclusive.
- 105,000 3½s. Due on Oct. 15 from 1967 to 1969 inclusive.
- 160,000 3½s. Due on Oct. 15 from 1970 to 1973 inclusive.
- 1,000,000 4.20s. Due Oct. 15, 1990.

The bonds are dated July 15, 1953. Interest A-O. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Franklin Township School Building Authority (P. O. Murrysville), Pennsylvania

Bond Offering—Arthur T. Stratton, Secretary of the Authority, will receive sealed bids until 7:30 p.m. (DST) on June 24 for the purchase of \$1,180,000 school building revenue bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1993 inclusive. Bonds are callable as of Aug. 1, 1959. Principal and interest payable at the Mellon National Bank & Trust Company, Pittsburgh. Legality to be approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Luzerne County (P. O. Wilkes Barre), Pa.

Bond Offering—Robert H. Stroh, County Controller, will receive sealed bids until 11:30 a.m. (DST) on June 23 for the purchase of \$700,000 improvement bonds. Dated June 15, 1953. Due on Dec. 15 from 1954 to 1967 inclusive. Bonds maturing in 1962 and thereafter are callable as of Dec. 15, 1961. Principal and interest payable at the County Treasurer's office. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

South Greensburg Sch. Dist., Pa.

Bond Sale—The \$40,000 school bonds offered June 8—v. 177, p. 2507—were awarded to the Barclay-Westmoreland Trust Co., of Greensburg, as 3s, at a price of 101.56.

Springfield Township (P. O. Philadelphia), Pa.

Bond Offering—J. R. Fulginiti, Secretary of the Board of Township Commissioners, will receive sealed bids until 8 p.m. (DST) on June 24 for the purchase of \$250,000 sewer bonds. Dated Aug. 1,

1953. Due on Aug. 1 from 1955 to 1968 inclusive. Bonds are callable as of Aug. 1, 1958. Principal and interest payable at the Fidelity-Philadelphia Trust Company, Philadelphia. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Upper Makefield Township Sch. Dist. (P. O. Dclington, Newton R. D.), Pa.

Bond Offering—Florence S. Burris, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on June 17 for the purchase of \$120,000 general obligation improvement bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1978 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest payable at the Newton Bank and Trust Company, Newton. Legality to be approved by Townsend, Elliott & Munson, of Philadelphia.

Upper Darby Township Sch. Dist. (P. O. Upper Darby), Pa.

Bond Offering—John J. Schiel, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on June 30 for the purchase of \$800,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1977 inclusive. Legality to be approved by Morgan, Lewis & Bockius, of Philadelphia, and R. Winfield Baile, of Upper Darby.

The General State Authority of the Commonwealth of Pennsylvania (P. O. Harrisburg), Pa.

Bond Sale—The \$20,000,000 fourth series bonds offered June 10—v. 177, p. 2404—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., New York, at a price of 98.58, a net interest cost of about 3.20%, as follows:

- \$570,000 2.30s. Due on July 15, 1958.
- 586,000 2.40s. Due on July 15, 1959.
- 1,215,000 2½s. Due on July 15, 1960 and 1961.
- 1,945,000 2½s. Due on July 15 from 1962 to 1964 inclusive.
- 3,629,000 3s. Due on July 15 from 1965 to 1969 inclusive.
- 3,250,000 3.10s. Due on July 15 from 1970 to 1973 inclusive.
- 8,795,000 3¾s. Due on July 15 from 1974 to 1982 inclusive.

Proceeds from the sale of the bonds are to be deposited in the Authority's project fund to be applied to the payment of costs of projects scheduled for construction. As of April 30, 1953, the Authority has approved a total of 444 projects, 314 being for construction and 130 for equipment. Of the projects approved, 215 have been completed at a cost of about \$77,650,106, and it is estimated that the remaining projects to be completed will cost \$116,301,831. Approximately \$30,000,000 is expected to be expended between April 30, 1953 and April 30, 1954, depending on the availability of construction materials and other factors affecting the completion of present projects.

The bonds will be redeemable, at the option of the Authority, on or after July 15, 1956, at prices ranging from 100½% to 103%, according to maturity, plus accrued interest.

Other Syndicate Members—In addition to Halsey, Stuart & Co. Inc., the syndicate included, among others, the following: C. J. Devine & Co., Goldman, Sachs & Co., Kuhn, Loeb & Co., all of New York, Glore, Forgan & Co., Merrill Lynch, Pierce, Fenner & Beane, Stone & Webster Securities Corp., Salomon Bros. & Hutzler, R. W. Pressprich & Co., Bear, Stearns & Co., Coffin & Burr, Hayden, Stone & Co., L. F. Rothschild & Co., Dominick & Dominick, Hornblower & Weeks, R. S. Dickson & Co., W. H. Morton & Co., Wm. E. Pollock & Co., Allen & Co., Bache

& Co., Boland, Saffin & Co., all of New York, Braun, Bosworth & Co., Inc., General Republic Co., of Chicago, Dick & Merle-Smith, of New York, A. Webster Dougherty & Co., of Philadelphia, Eldredge & Co., Geo. B. Gibbons & Co., Inc., Gregory & Son, all of New York, Harris, Hall & Co., Hirsch & Co., Kean, Taylor & Co., Mackey, Dunn & Co., all of New York, Thomas & Co., of Pittsburgh, Chas. E. Weigold & Co., Branhall, Falion & Co., both of New York;

Dean Witter & Co., Weeden & Co., both of San Francisco, The Ohio Company, of Columbus, G. H. Walker & Co., of New York, Arthurs, Lestranger & Co., of Pittsburgh, Baxter, Williams & Co., of Cleveland, J. C. Bradford & Co., of New York, Fahnestock & Co., Shelby Cullom Davis & Co., both of New York, DeHaven & Townsend, Crouter & Bodine, of Philadelphia, Fauset, Steele & Co., of Pittsburgh, Paul Frederick & Co., of New York, M. M. Freeman & Co., of Philadelphia, Glover & MacGregor, of Pittsburgh.

White Oak (P. O. McKeesport), Pa.

Bond Sale—The \$50,000 general obligation bonds offered June 8—v. 177, p. 2507—were awarded to S. K. Cunningham & Co., of Pittsburgh.

PUERTO RICO

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Bond Offering—Rafael Buscaglia, President and Chairman of the Board of the Government Development Bank of Puerto Rico, will receive sealed bids at his office, 37 Wall Street, New York City, until 11 a.m. (DST) on June 24 for the purchase of \$21,000,000 electric revenue bonds. Dated July 1, 1953. Due semi-annually July 1, 1955 to July 1, 1988 inclusive. Principal and interest (J-J) payable at the National City Bank, New York City, or at its San Juan branch, San Juan, P. R. Legality to be approved by Mitchell & Pershing, of New York City.

RHODE ISLAND

East Providence, R. I.

Bonds Not Sold—No bids were submitted for the various bond issues aggregating \$3,572,000 which were scheduled to be awarded on June 10—v. 177, p. 2507.

SOUTH CAROLINA

Aiken County Sch. Dist. (P. O. Aiken), S. C.

Bond Offering—The County Treasurer will receive sealed bids until noon (EST) on June 25 for the purchase of \$840,000 building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1975 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at the Chase National Bank of New York City. Legality to be approved by Sinkler, Gibbs & Simons, of Charleston.

Belton, S. C.

Bond Sale—An issue of \$24,000 3½% combined water works and sewer system revenue bonds was sold to G. H. Crawford Co., of Columbia. Dated March 1, 1953. Due on March 1 from 1957 to 1971 inclusive. Callable as of March 1, 1955. Principal and interest (M-S) payable at the South Carolina National Bank, Charleston, or at holder's option, at the Hanover Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Spartanburg County Sch. Dist. No. 6 (P. O. Spartanburg), South Carolina

Bond Sale—The \$85,000 school building bonds offered May 1—v. 177, p. 1727—were awarded to A. M. Law & Co., of Spartanburg, as 2½s, at a price of 100.11, a basis of about 2.22%.

Williamsburg County (P. O. Kingstree), S. C.

Bond Sale—The \$400,000 county building bonds offered May 27—v. 177, p. 2184—were awarded to the Trust Company of Georgia, of Atlanta, at a price of 100.44, a net interest cost of about 3.03%, as follows:

- \$98,000 3½s. Due on Jan. 1 from 1954 to 1959 inclusive.
- 302,000 3s. Due on Jan. 1 from 1960 to 1973 inclusive.

TENNESSEE

DeKalb County (P. O. Smithville), Tenn.

Bond Sale—C. H. Little & Co., of Jackson, purchased \$205,000 3% bonds, as follows:

- \$125,000 public school and library bonds. Dated Nov. 1, 1952.
- 80,000 road bonds. Dated Aug. 1, 1952.

Memphis, Tenn.

Bond Offering—O. H. Jones, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (CST) on July 7 for the purchase of \$1,250,000 city school bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1983 inclusive. Principal and interest (J-J) payable at the Union Planters National Bank of Memphis, or at the Chemical Bank & Trust Company, New York City. Legality to be approved by Wood, King & Dawson, of New York City.

Memphis, Tenn.

Bond Offering—C. W. Crutchfield, City Comptroller, will receive sealed bids until 2:30 p.m. (CST) on July 7 for the purchase of \$6,754,000 bonds, as follows:

- \$5,645,000 general improvement bonds. Due on July 1 from 1954 to 1983 inclusive.
 - 1,100,000 vehicular parking system bonds. Due on July 1 from 1955 to 1983 inclusive.
- Dated July 1, 1953. Principal and interest payable at the Union Planters National Bank of Memphis, or at the Chemical Bank & Trust Company, New York City. Legality to be approved by Wood, King & Dawson, of New York City.

Williamson County (P. O. Franklin), Tenn.

Bond Sale—The \$280,000 bonds offered June 9—v. 177, p. 2059—were awarded to a group composed of J. C. Bradford & Co., and Temple Securities Co., both of Nashville, and the First National Bank of Memphis, as follows:

- \$60,000 school bonds: \$35,000 due on March 1 from 1954 to 1960 inclusive; \$15,000 2½s, due on March 1 from 1961 to 1963 inclusive; and \$10,000 2¾s, due on March 1, 1964 and 1965.
- 220,000 school bonds: \$77,000 3s, due on March 1 from 1954 to 1960 inclusive; \$33,000 2½s, due on March 1 from 1961 to 1963 inclusive; \$33,000 2¾s, due on March 1 from 1964 to 1966 inclusive; and \$77,000 3s, due on March 1 from 1967 to 1973 inclusive.

TEXAS

Childress Independent Sch. Dist., Texas

Bond Sale—An issue of \$150,000 school building bonds was sold to the Columbian Securities Corp. of Texas, of San Antonio, as 2¼s and 2½s. Dated May 15, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

McMinville, Tenn.

Bond Sale—An issue of \$75,000 school bonds was sold to the Equitable Securities Corp., Nashville, as 2¾s, at a price of 100.06.

Midland County (P. O. Midland), Texas

Bond Offering—Clifford C. Keith, County Judge, will receive sealed bids until 2 p.m. (CST) on June 22 for the purchase of \$350,000 road bonds. Dated June 15,

1953. Due on June 15 from 1954 to 1971 inclusive. Bonds maturing in 1968 and thereafter are callable as of June 15, 1967. Principal and interest (J-D) payable at the Midland National Bank, Midland. Legality to be approved by Dumas, Huguenin & Boothman, of Dallas.

Olney, Texas

Bond Sale—An issue of \$415,000 water works and sewer revenue bonds was sold to Rauscher, Pierce & Co., of Dallas, as follows:

- \$89,000 3½s. Due on June 1 from 1954 to 1963 inclusive.
- 130,000 3¾s. Due on June 1 from 1964 to 1973 inclusive.
- 196,000 4¼s. Due on June 1 from 1974 to 1983 inclusive.

The bonds are dated June 1, 1953 and those maturing in 1974 and thereafter are callable as of June 1, 1973. Principal and interest (J-D) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Petersburg Indep. Sch. Dist., Texas

Bond Sale—An issue of \$160,000 building bonds was sold to the Central Investment Co., Dallas, as 3s, 3½s and 3¾s. Dated May 15, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Upton County (P. O. Rankin), Texas

Bond Sale—The \$150,000 park bonds offered June 2 were awarded to the Columbian Securities Corp. of Texas, of San Antonio, at a price of 100.08.

Van Indep. Sch. Dist., Texas

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 16 for the purchase of \$298,000 bonds, as follows:

- \$220,000 water and sewer bonds. Due on June 1 from 1956 to 1986 inclusive.
- 18,000 fire fighting apparatus bonds. Due on June 1 from 1954 to 1962 inclusive.
- 60,000 municipal building improvement bonds. Due on June 1 from 1956 to 1972 inclusive.

Principal and interest (J-D) payable in New York City. Legality to be approved by Mitchell & Pershing, of New York City.

Bonds Not Sold—Bids were rejected at the previous offering on June 5.

VIRGINIA

Covington, Va.

Bond Sale—The \$925,000 bonds offered June 9—v. 177, p. 2404—were awarded to a group composed of Scott, Horner & Mason, of Lynchburg, F. W. Craigie & Co., Richmond, R. S. Dickson & Co., Charlotte, Strader, Taylor & Co., Lynchburg, J. C. Wheat & Co., Richmond, Investment Corporation, of Norfolk, and Willis, Kenny & Ayres, Inc., of Richmond, as follows:

- \$200,000 public improvement bonds: \$40,000 3½s, due on July 1 from 1954 to 1957 inclusive; \$100,000 3s, due on July 1 from 1958 to 1967 inclusive; and \$60,000 3½s, due on July 1 from 1968 to 1973 inclusive.

- 725,000 sewage disposal system bonds: \$275,000 3s, due on July 1 from 1958 to 1967 inclusive; \$210,000 3½s, due on July 1 from 1968 to 1973 inclusive; \$40,000 3¾s, due on July 1, 1974; and \$200,000 3½s, due on July 1 from 1975 to 1979 inclusive.

Danville, Va.

Bond Offering—Randolph L. Hall, Director of Finance, will receive sealed bids until noon (DST) on June 23 for the pur-

chase of \$1,500,000 bonds, as follows:

\$1,000,000 electric system bonds. Due on July 1 from 1954 to 1978 inclusive.

500,000 general improvement bonds. Due on July 1 from 1954 to 1978 inclusive.

Dated July 1, 1953. Principal and interest (J-J) payable at the City Treasurer's office. Legality to be approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Goodson-Kinderhook Water Authority (P. O. Abingdon), Va. Bond Sale Postponed—The proposed sale on June 9 of \$825,000 water revenue bonds—v. 177, p. 2300—was called off.

Princes Anne County, North Virginia Beach Sanitary District (P. O. Princess Anne), Va. Bond Offering—S. Paul Brown, Chairman of the Board of Supervisors, will receive sealed bids until noon (EST) on June 22 for the purchase of \$350,000 water bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the Bank of New York, New York City, or at the County Treasurer's office, at the option of the holder. Legality to be approved by Wood, King & Dawson, of New York City.

WASHINGTON

Camas, Wash. Bond Offering—Quentin E. Pezoldt, City Clerk, will receive sealed bids until 8 p.m. (PST) on June 23 for the purchase of \$150,000 general obligation bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1963 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

Kitsap County, South Kitsap Sch. Dist. No. 402 (P. O. Port Orchard), Wash. Bond Offering—Arthur Lund, County Treasurer, will receive sealed bids until 7 p.m. (PST) on June 17 for the purchase of \$350,000 building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

Washington Toll Bridge Authority (P. O. Olympia), Wash. Bond Offering—J. W. Hoover, Secretary of the Authority, will receive sealed bids until 2 p.m. (PST) on June 16 for the purchase of \$3,800,000 ferry system revenue bonds. Dated April 1, 1953. Due on April 1, 1968. Principal and interest (A-O) payable at the Pacific National Bank, of Seattle. Legality to be approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Elkhorn School District, Wis. Bond Offering—Edgar E. Lawrence, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 16 for the purchase of \$120,000 building bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1971 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality to be approved by Chapman & Cutler, of Chicago.

Portage, Wis. Bond Offering—Frank M. Harding, Sr., City Clerk, will receive sealed and oral bids until 7:30 p.m. (CST) on June 19 for the purchase of \$165,000 school bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1968 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality to be approved by Lines, Spooner & Quarles, of Milwaukee.

St. Francis, Wis. Bond Sale—The \$50,000 general obligation local improvement bonds offered June 9—v. 177, p. 2508—were awarded to Harley, Haydon & Co., of Madison, as 3s.

WYOMING

Weston County Sch. Dist. No. 1 (P. O. Newcastle), Wyo. Bond Sale—The \$180,000 building bonds offered June 6 were awarded to the First State Bank of Newcastle, as 2½s, at a price of par.

CANADA

QUEBEC

Benton, Que. Bond Sale—An issue of \$40,000 building bonds was sold to Credit Interprovincial, Ltd., of Montreal, at a price of 98.69, a net interest cost of about 4.54%, as follows: \$15,500 4s. Due on May 1 from 1954 to 1963 inclusive. 24,500 4½s. Due on May 1 from 1964 to 1973 inclusive. The bonds are dated May 1, 1953.

United States Savings Bonds Issued and Redeemed Through May 31, 1953

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstdg.	Percent Outstdg. of Amt. Issued
MATURED:				
Series A-1935 to D-1941	\$5,003	\$4,910	\$93	1.86%
UNMATURED:				
Series E-1941	1,691	1,067	\$624	36.90
Series E-1942	7,478	4,707	\$2,770	37.04
Series E-1943	12,024	7,174	\$4,850	40.34
Series E-1944	13,868	8,274	5,594	40.34
Series E-1945	10,726	6,331	4,395	40.98
Series E-1946	4,688	2,486	2,203	46.99
Series E-1947	4,319	2,068	2,251	52.12
Series E-1948	4,422	1,988	2,435	55.07
Series E-1949	4,324	1,855	2,469	57.10
Series E-1950	3,749	1,506	2,243	59.83
Series E-1951	3,280	1,222	2,058	62.74
Series E-1952	3,436	939	2,497	72.67
Series E-1953	1,337	87	1,250	93.49
Unclassified	96	150	—54	—
Total Series E	75,439	39,854	35,585	47.17
Series H-1952 and 1953	359	5	354	98.61
Total Series E and H	75,798	39,858	35,939	47.41
Series F and G-1941	1,570	1,916	†1654	41.66
Series F and G-1942	3,274	1,071	2,203	67.29
Series F and G-1943	3,450	1,180	2,270	65.80
Series F and G-1944	3,787	1,113	2,674	70.61
Series F and G-1945	3,213	829	2,384	74.20
Series F and G-1946	3,025	781	2,244	74.18
Series F and G-1947	2,613	617	1,996	76.39
Series F and G-1948	3,062	409	2,653	86.64
Series F and G-1949	1,679	268	1,411	84.04
Series F and G-1950	2,355	257	2,098	89.09
Series F and G-1951	771	64	707	91.70
Series F and G-1952	205	12	193	94.15
Unclassified	—	84	—84	—
Total series F and G	29,004	7,600	21,404	73.80
Series J and K-1952 and 1953	582	5	577	99.14
Total Series F, G, J and K	29,586	7,605	21,981	74.30
All Series—Total matured	5,003	4,910	93	1.86
Total unmatured	105,384	47,463	57,920	54.96
Grand total	110,387	52,373	58,014	52.56

†Includes accrued discount. ‡Current redemption value. §Includes bonds maturing May 1, 1951, and thereafter, which owners have option of holding and receiving interest thereon for a further period of ten years. ¶Includes \$397 million exchanged for 3¼% marketable bonds. ††Includes matured bonds which have not been presented for payment or exchange.

Federal Reserve April Business Index

The Board of Governors of the Federal Reserve System issued on May 29 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for April, together with a month and a year ago, follow:

	Seasonally Adjusted			Unadjusted		
	1953	1952	1951	1953	1952	1951
Industrial production—	Apr.	Mar.	Apr.	Apr.	Mar.	Apr.
Total	1242	243	216	1240	240	215
Manufactures—						
Total	1256	258	225	1254	255	224
Durable	1327	328	277	1326	326	277
Nondurable	1198	201	183	1196	197	180
Minerals	1162	162	166	1161	157	165
Major consumer durables—						
Total	1149	148	103	1154	155	107
Passenger cars	1161	151	109	1167	157	115
Household goods	1137	145	97	1139	152	99
Construction contracts, value—						
Total	177	171	180	176	189	186
Residential	176	189	186	178	153	176
All other	178	153	176	178	153	176
Employment and payrolls—						
Nonagricultural empl., total	1112.2	112.3	109.0	1111.6	111.3	108.5
Manuf. production workers—						
Employment, total	1112.4	112.1	105.2	1111.2	111.9	104.1
Durable	1123.1	122.6	112.4	1123.1	123.2	112.3
Nondurable	1199.8	99.8	96.8	1197.3	98.7	94.4
Payrolls, total	1150.0	152.1	129.1	1150.0	152.1	129.1
Freight carloadings	129	132	126	127	122	123
Department store sales, value	1107	113	103	1104	103	103
Department store stocks, value	121	116	122	121	116	122

*Not available. †Preliminary. ‡Estimated. §Estimates, seasonally adjusted, for May, 1953: total industrial production, 242; total manufactures, 256; durable manufactures, 327; nondurable manufactures, 198; minerals, 166.

¶The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics and incorporate the Bureau's revision for recent years to new benchmark levels which was announced April 17. Back figures will be available upon request to Division of Research and Statistics.

Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States.

INDUSTRIAL PRODUCTION

	Seasonally Adjusted			Unadjusted		
	1953	1952	1951	1953	1952	1951
MANUFACTURES	Apr.	Mar.	Apr.	Apr.	Mar.	Apr.
Iron and steel	1292	297	245	1292	297	245
Pig iron	244	253	205	244	253	205
Steel	338	348	278	338	348	278
Open hearth	234	241	196	234	241	196
Electric	1,031	1,113	855	1,031	1,113	855
Machinery	1403	405	354	1403	405	354
Transportation equipment	1418	414	329	1418	414	329
Automobiles (incl. parts)	1321	312	227	1321	312	227
Nonferrous metals and products	1264	261	218	1264	261	218
Smelting and refining	1300	300	257	1300	301	257
Fabricating	1249	245	203	1249	245	203
Lumber and products	1162	173	152	1162	163	152
Lumber	1148	161	143	1148	146	143
Furniture	1190	196	170	1190	196	170
Stone, clay and glass products	1243	238	220	1239	227	216
Cement	273	238	224	273	224	226
Clay products	1165	170	173	1161	162	168
Textiles and products	1171	174	144	1171	174	144
Cotton consumption	141	148	130	141	148	130
Rayon deliveries	355	352	280	355	352	280
Leather and products	117	102	116	117	102	116
Tanning	97	84	84	97	84	84
Shoes	129	114	114	129	114	114
Manufactured food products	1164	168	163	1150	150	149
Wheat flour	1103	107	103	1099	105	104
Meatpacking	1172	179	165	1160	166	152
Other manufactured foods	1169	173	169	1151	154	151
Processed fruits and vegs.	1145	155	146	1145	146	146
Paper and products	1212	211	185	1212	211	186
Paperboard	249	249	202	249	249	202
Printing and publishing	1181	183	175	1186	187	180
Newsprint consumption	170	173	164	181	180	174
Petroleum and coal products	1283	289	267	1283	289	261
Gasoline	1224	225	205	1224	225	205
Fuel oil	1223	233	218	1223	233	218
Coke	189	166	166	189	166	166
Chemicals	1316	316	292	1319	320	295
Paints	1163	162	152	1163	162	153
Rayon	373	352	267	373	352	267
Industrial chemicals	1602	607	559	1602	607	559
Rubber products	1271	273	235	1271	273	235
MINERALS						
Fuels	1165	168	171	1165	168	171
Coal	99	96	110	99	96	110
Bituminous coal	113	107	119	113	107	119
Anthracite	44	52	74	44	52	74
Crude petroleum	1198	204	201	1198	204	201
Metals	1143	124	141	1143	124	130
Iron ore	—	—	—	—	105	238

*Data not yet available. †Preliminary.

FREIGHT CARLOADINGS

	Seasonally Adjusted			Unadjusted		
	1953	1952	1951	1953	1952	1951
Coal	Apr.	Mar.	Apr.	Apr.	Mar.	Apr.
Coal	96	92	103	96	92	103
Coke	178	184	166	175	186	163
Grain	133	130	130	117	119	115
Livestock	66	60	73	58	47	65
Forest products	144	142	142	144	142	142
Ore	251	273	212	231	79	195
Miscellaneous	148	154	141	146	146	139
Merchandise, l.c.l.	44	45	46	44	45	47

CANADIAN PACIFIC RAILWAY COMPANY

Dividend Notice

At a meeting of the Board of Directors held today a dividend of seventy-five cents per share on the Ordinary Capital Stock was declared in respect of the year 1953, payable in Canadian funds on August 1, 1953, to shareholders of record at 3:30 p.m. on June 19, 1953.

By order of the Board.

FREDERICK BRAMLEY, Secretary.

Montreal, June 8, 1953.

DIVIDEND NOTICE

LUDMAN Corporation

Auto-lok
ALUMINUM OR WOOD
WINDOWS & HARDWARE

JALOUSIES
JALOUSIE DOORS
& HARDWARE

The Board of Directors of Ludman Corporation have declared the quarterly dividend of 10c per share in cash, payable June 30, 195