## General Corporation and Investment News

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

ACF-Brill Motors Co.-Air Force Contract-
 to C. W. Pererlhe, President.
The order, amounting to approximately $\$ 425,000$, was received from
 the Federal Telephone \& Radio Corp. of ciliton, N. J., the firm
which is deisiming and butding the special electronte equipment
for the Air Porce.-V. 177, p. 2565 .

Adam Hat Stores, Inc.-May Sales Up-
 Sales - - 177, p. 2125.
Admiral Corp.-Earnings-
Three Months Ended March 31-
Sales before income taxes
 ${ }^{\text {Net profit }}-$ $\qquad$ $\xlongequal[\$ 3,056,878]{\$ 156} \underset{\$ 1,515,506}{\$ 0,77}$ ${ }^{-}$Based on $1,965,230$ shares now outstanding.-V. 177, p. 2565.

Aero Supply Manufacturing Co., Inc.-Bank CreditThe corporation has set up a $\$ 1,250,000$ revoving credit with Chase The corporation stated that takedowns would come on 90 -day notes at interest rates ranging from $31 / 2$ to $4 \frac{1}{2} \%$, depending on the prime
rate. Tho proceeds will go to pay off a $\$ 750,000$ loan from Chase and to
rinance defense contracts.-V.

Albemarle Paper Mfg. Co.-Stock Offered-J. C. Wheat \& Co., Richmond, Va., and associates on May 8 offered publicly to residents of Virginia only, at $\$ 11.75$ per share, 5,293 shares of class A common stock (par $\$ 5$ ) and
47,644 shares of class B common stock (par $\$ 5$ ). 47,644 shares of class B common stock (par $\$ 5$ ).
The stockholders on May 7 approved a plan of recapitalization, the
new shares of class $A$ and class $B$ common stock to replace the old new shares or class A and
common and class B common stocks. C V. 177, p. 1785 .

Aluminum Co. of America-Registers With SEC-
The company on June 18 filed a registration statement with the SEC
covering 550,000 shares of its common stock issuable under the company's Employees' Stock Option Plan.-V. 1 , 177, p. 233.
American Cable \& Radio Corp. (\& Subs.) -Earnings3 Months Ended March 31-
Operating revenues
Operating revenues - - taxes
Profit before
Prove for Federal income taxes.-.
Net profit
Capital shares outstanding-

## Earaings per com -V .176, p. 2157.

American Car \& Foundry Co.-Box Car OrderAccording to Frederick H . Norton, Vice-President in charge of sales,
the Bangor \& Arostoo RR has place an order for 500 box cars

## American Gas \& Electric Co.-Offering Terminated-

 Price restrictions on the unsold remainder of the offering of 800,000shares of common stock were removed on June 17. The stock dropped

 restrictions, bought the block ot common are competitive bididing on
June 9 an ${ }^{2}$, 27.6 per share and offered it publicly at $\$ 29$ per share. According to estimates, about 500,000 shares of the junior equity See also V. $177, p .2565$.
American Machinery Corp., Orlando, Fla.-Notes Sold -Gordon Graves \& Co., New York, on May 27 publicly offered $\$ 200,000$ of $5 \%$ convertible notes due 1963 at $100 \%$ (in denominations of $\$ 1,000$ each). The offering was completed.
Each $\$ 1,000$ note is convertible into 750 shares of common stock. PROCEEDS-The net proceeds are to be, used for working capital. BUSINESS-The company is a manuraeturer of food processing and

American President Lines, Ltd.-Invitation for BidsSealed bids for the purchase, as an entirety. of 13.061 issued and celved by the Bank of America N. T. \& S. A., as trustee, under an aerceement dated May 14,1953 , between th tuited states of America


American Stores Co.-May Sales Up 9\%-


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Condition Statement of Member Banks of
Federal Reserve System_-.-.-.-................ 50
Capital Flotations for Month of February, 1953.3

American Viscose Corp. (\& Subs.) -Earnings-
Three Months Ended March 31-
Net sales ---.-...........-.-.

Profit before income taxes $\qquad$ | 1953 |
| ---: |
| $-\quad \$ 57,751,000$ |
| $7,71,000$ |
| 4,286000 | $\qquad$

1952
$4,131,000$
9




Amurex Oil Development Co.-Registers With SECThe company filed a registration statement with the SEC on June 10, 1953 , covering 250,000 shares of class A common stock, $\$ 5$ par,
to be offered for subscription by stockholders at the rate of one
niew share for each two shares held. The record date, subscription price and underwriting terms are to be supplied by amendment A. G. Becker \& Co., Inc., is named as the principal United States
underwriter, and Dominion Securities Corp. Ltd. as the principal Canadian underwriter.
Net proceeds of the stock sale will be added to the general funds
of the company and may be used for such corporate purposes as the of the company and may be used for such corporate purposes as the
board of directors may determine, including working capital, the board of directors may determine, including working capital, the
acquisition of additional properties, exploration, drilling, lease rentals
and other operating expenses. The major portion will be expended and other operating expenses. The major portion will be expended
for drilling of development wells on proven and semi-proven proper for drilling of development wells on proven and semi-proven proper-
ties and exploratory wells on unproven properties and for geological
and geophysical work.-V ties and exploratory wells on unproven
and geophysical work.-V. 177, p. 2566.

Anacon Lead Mines, Ltd. - To Increase Stock and Change NameThe stockholders will be asked to approve an increase in the au-
thorized capital stock to $5,000,000$ shares by creating of $1,500,000$ additional shares and change of the no par shares to 20 c par, at a
special meeting scheduled to be held on June 29 . special meeting scheduled to be held on June
The company stated that the purpose of the propasal is to place the company in a position for future financing in connection with development of its recently acquired New Brunswick properties as
occasion in the future may require. occasion in the future may require.
Approval will also be sought to change the company name to
Coronation Mining Approval will also be sought to change the comp
Coronation Mining \& Smelting, Ltd.-V. 177, p. 621.

Arkansas Fuel Oil Corp.-Bank Borrowings-
The SEC on June 17 announced the issuance of a decision authoriz-
g this corporation to make temporary bank borrowings of $\$ 23,000,000$ ing this corporation to make temporary bank borrowings of $\$ 23,000,000$,
the proceeds of which are to be used to retire the preferred stock

Service Co). Arkansas Fuel had made an offer of $\$ 22,520,000$ ot
debentures at competitive bidding the proceeds of which were t debentures at competitive bldding, the proceeds of which were te
have been used to retire the preferred stock of Arkansas Naturat not theretofore deposited in acceptance of an exchange offer, bot-
such offer was unsucessful. such offer was unsuccessful. Arkansas Fuel is successor in merger of Arkansas Natural and Ito
non-utility subsidiary, Arkansas Fuel Oil Co.-V. 177, p.2566.

Arkansas Power \& Light Co.-Bond Offering-Mention was made in our issue of June 15 of the public offering by Merrill Lynch, Pierce, Fenner \& Beane and Union Securities Corp, and associates on June 12 of $\$ 18,000,000$ of first mortgage bonds, $4 \frac{1}{4} \%$ series due June 1,1983 , at $101.36 \%$ and accrued interest, to yield $4.17 \%$.
The bonds will be redeenable at general redemption prices ranging from $105.36 \%$ to par, and for the current sinking or tmprovement
fund, at special redemption prices ranging from $101.36 \%$ to fund, at special redemption prices ranging from $101.36 \%$ to par, plus
accrued interest in each case
PROCEEDS-A portion of
be used to reimburse the company's treasury for funds already used for the acquisition of property or the construction program, and the balance will be used for the construction of new facilities, and for BUSINESS-Company
tion, distribution and sale of electricity within the State of Arkansas: The company's operations extend into 61 of the 75 counties of the CONSTRUCTION PROGRAM-The company's construction program during the year 1953 is estimated to cost approximately $\$ 39,749,000$, which $\$ 9,218,000$ had been expended to March 31, 1953.
To complete construction now in progress. together with other projects now expected to be undertaken, will require expenditures
during 1954 of an estimated $\$ 19,300,000$. The company estimates that to complete this program will require additional financing of approxtately $\$ 10,000,000$
Capitalization giving effect to private financing
${ }_{31}{ }_{3} /{ }^{1 / 3}$ mortgage bonds
Authorized
$\$ 250,000,000$


## 

$\$ 30,000,000$
$11,000,000$
$30,000,000$
11,000000
$7,500,000$
$18,000,009$
$8,300,000$
$\ddagger 2,500,000$
$47,609 \mathrm{~s}$ $\begin{array}{llll}\$ 7 \text { pid. stock, cumul. (no par value)- } & 47,609 \text { shs. } & 47,609 \text { sisis } \\ \$ 6 \text { pfd. stock, cumul. (no par value) } & 45,891 \text { shs. } & 45,891 \text { shs } \\ \text { Conmmer }\end{array}$ $5,000,000$ shs. $\$ 250,000,000$ but issuance of bonds is otherwise limited by trust is and earnings ratios and other provisions of the mortgage and deed of trust. $\ddagger$ Does not include $\$ 500,000$ payable June 28,1953 and
$\$ 500,000$ payable Dec. 28,1953, PURCHASERS-The purchasers named below, for whom Merrill Lynch, Pierce, Fenner \& Beane and Union Securitles Corp, are acting as representatives, have severally agreed, on a firm commitment basis,
to purchase from the company the respective principal amounts of
1983 series bonds, set forth below 1983 series bonds, set forth below:
Merrill Lynch; Plerce,
Fenner \& Beane $\$ 1,800,000$ Fenner \& Beane__-_ $\$ 1,800,000$
Union Securities Corp.-. $1,800,000$ Union Securities Corp.-.- $1,800,000$
A. G. Becker \& Co. Inc. $1,700,000$
Eastman, Dillon \& Co. $1,700,000$ Kidder, Peabody \& Co.- $1,700,000$
Laurence M. Marks \& Co. $1,700,000$ Laurence M. Marks \& Co. $1,700,000$
Salomon Bros. \& Hutzler
$1,700,000$ See also V. 177, p. 2566,
$\qquad$
Schoellkopf, Hutton \&
Pomeroy, Inc.
william Bla

Arvin Industries, Inc.-Earnings-
Three Months Ended-
Mar. $29,{ }^{\prime} 53$ Mar. 30,52
$\$ 20,608,876$
$\$ 13,142,972$
Net sales --1.................
Profit before income taxes $\qquad$

| Net profit |
| :---: |
| Capital |
|  |

Capital shares outstanding
Earnings per common shar
890,625
$\$ 0.69$

## Earnings per comm. - V. 177, p. 1365.

$\qquad$ $\$ 1.01$
$\$ 0.69$
Atomlab, Inc., New York-Develops Atomic Compound A soapy solution called "Radiacwash," widely used by atomic and
nuclear scientists to remove radioactive contamination from laboratory nuclear scientists everyday use in industry and household for cleasing metals and application of a specialized compound previously used exclusively application of a specialized compound previously used exclusively
for the control of radioactive contamination from nuclear explosions and in the atomic laboratory.
Challenged by the need of atomic physicists and modern warfare to remove radioactive contaminants from variety of objects, Radiacwash was developed by the nuclear scientists
of Atomlab,. Inc., 489 Fifth Avenue, New York 17, N., Y. This nei" liquid soap, decontaminates by uniquely "sequestering" infinitesimal Since Radiacwash removes not only radioactive, but also non-
radioactive ions down to the minute quantities permisible in atomia
installations. It also serves some less spectacular household and indusinstallations. It also serves some less spectacular household and indus-
trial applications. Radiacwash is now being used for cleasing surfaces trial applications. Radiacwash is now being used for cleasing surfaces
free from corrosion and oxidation products which tarnish aluminum, free rom corrosion and oxidation products which tarnish aluminum,
brass, iron and other metals. It removes tarnish from utensils and equipment used in house and garden, while
recent substitute for corrosive cleaning acclds.

Aviation Equipment Corp. - Securities Offered - A group headed by Union Securities Corp. on June 12 offered 1,000 units of Aviation Equipment Corp. at $\$ 1,550$ per unit, each unit consisting of a $\$ 1,0006 \%$ subordinated debenture, due 1964; eight shares of $\$ 5$ difar for eight preferred stock and depositary certificates shares of $\$ 1$ par value common stock. 8,000 shares of preferred stock and depositary certificates representing 8,000 shares of common stock.
The debentures are to be dated Feb. 1, 1954, and. no accrued inter-
est thereon will be included in the purhase price. However, under the
He

 Holders of preferred stock are entitled to teceive, when delared by
the board of direotors, , ivividens at he rete ret 83 per share per annum,

 PROCEEDS-Th3 proceeds from the financing, together with loans
of $\$ 4,000,000$ from The Chase National Bank of New York and a security deposit of si,000,000 from Seaboard $\&$ Western Airlines. Inc., will
be used by Aviation Equipment corp. for the actuistion of three Super



 will be pedege under the terms of the pledge agreements as security
for the payment of such remaining $\$ 1,000$ of the purchase priec of the
unit. BUSINESS-The company, Incorporated in Delaware on March 27
1953, proposes to acquire thine LLeckeed Super Constellation arplanes
 Seaboard \& Western Airlines, Inc. for a
right in Seaboard to renew for five years).
capitalization giving effect to present financing 6\% subordinated debentures due $1964 \begin{gathered}\text { Authorized } \\ \$ 1,0000.000 \\ 12.000 \text { shs. }\end{gathered} \begin{gathered}\text { Outstanding } \\ \$ 1,000,000 \\ 8,000\end{gathered}$
 In addition to the foregoing securities, the company will upon com-
pletion of the financing and a accuusition of the eauipment have outNew York in the amount of approximately $\$ 4,000,000$. The company New yors in obligeted to pay to seabaoard the security deposit of si,0000,
will
000 (representing the balance of the purchase price of the equipment). UNDERWRITERS-The several undervriters named below have agreed
 mont of debentures, etight shares of preferred stock and depositary
ertificates representing eitght shares of common stock) set opposite below:
 Winslow, Douglas \& McEvoy 100 Jay W. Kaufmann \& Co..-- 65

Baltimore \& Ohio RR.-May Income Over $\$ 3,000,000-$ Preliminary report of May income indicates that it was slightly
nore than $\$ 3,000,000$, it was announced on June 17 by Colonel $R$. White, President. Railway operating revenues increased by about $\$ 3,300,000$, while





Bangor Hydro-Electric Co.-Common Stock OfferedThe company is offering its common stockholders rights to subscribe for 45,254 additional common shares (par for each six shares held of record June 16, 1953, with the privilege of subscribing, subject to allotment, for any unsubscribed shares. The subscription offer will expire at the close of business on July 1, 1953. Smith, Barney to solicit subscriptions and to distribute shares.
PROCEEDS-Capital funds to be paised from the sale of the common
stock will he added to the compan's general funds and will be used
sit for corporate purposes, including capital expenditures. The net pro-
 to reimburse $t$ the
such puirposes.
BUSINESS-Company is a public utility engaged in generating, distributing and selling electric energy, principaly in portions of the Maine. The areasorerved includ, washing commund Pistes with an estimated
total population of about 140,000 . EARNINGS O
12 EarNing m-operating ended May 31 results, as estimated by the company, for the 12 months ended May 31,1953 , showed operating revenues on s4,940,790
and net income of 8823,179 , equal to stios per common share outax

| Prist mortgage bonds: $\quad$ Authorized Outstanding |  |  |
| :---: | :---: | :---: |
|  |  |  |
| 3\% series due 1966 | Unlimited. | \$500,000 |
| 3\% serles due 1975 | Unlimited | 5,000,000 |
| 3\% serles due 1977 | Unlimited | 2,500,000 |
| 2\%\%\% series due 1980 | Unlimited ${ }^{\circ}$ | 2,000;000 |
| 3\%\% series due 1982 | Unilmited. | 1,000.000 |
| Ft. stock, cum. (par \$100) | 100,000 shs. |  |
|  | 25,000 shs. |  |
| 4\%\% preferred, preries ${ }^{\text {a }}$ | 17,500.shs. 4:840;shs | 17,500 'shs: |
| Common stock (par 315) | 500,000 shs. | 316,744 shs |

Bearing Specialists, Inc.-Proposed Merger \& Name Change-
The American Stock Exchange on June 17 announced it had approved
stock, issuable in exchange for the capital stock of Bearingo, Inc pursuant to merger.
The company then plans to change its nanie to Bearings, Inc.-v.
Bearings, Inc.-Proposed New Name-
See Bearihs Specialists, Inc. above.
Beaumont, Sour Lake \& Western Ry.-Earnings-

 Net ry. oper. inco

- V. 177, p. 2002.

(A. S.) Beck Shoe Corp.-May Sales Up-
 Bendix Aviation Corp.-Earnings-


Betty Mining Corp., Morgantown, W. Va.-Files-
The corporation on June. 12 filed a letter of notification with the
SEC covering 500,000 shares of common stock epar 10 cents to be SEC coverng 500,000 shares of common stock (par 10 cents, to be
offered at 60 cents per hane, without underwriting. The proceeds
ore to

Big Elk Meadows, Inc., Denver, Colo.-Files-


Big-Horn-Powder River Corp.-Completes WellThe company, in a bulletin sent to stockholders on June 9 , said in part: $\begin{aligned} & \text { The Horn-Powder River Corp-J. D. Sprecher-Sedgwick A No. } 2 \\ & \text { well was completed on June } 5 \text {, and on a } 24 \text {-hour test ending on June }\end{aligned}$.
 Well is n
p. 1470 .
Bigelow-Sanford Carpet Co., Inc. (\& Subs.)-Earnings




 one-quarter of the laps carry-forward
preferred dividend.-V. 177, p. 1470 .

Bliss \& Laughlin, Inc.-Earnings-

 ${ }_{*}^{\text {Eafter }}$ preferred dividends, which stock was redemed as of oct. 31 , *After preferred div
1952-V. 176, p. 950.

## Bond Stores, Inc.-May Sales Up-


Bondstock Corp., Tacoma, Wash.-Registers With SEC
This invesiment company on June 18 filed a registration statement
with the SEC covering 75,000 shares of jts common stock.-V. 175 , 2485.

Brandywine Raceway Association, Inc. - Debentures and Stock Sold-Mention was made in our issue of June 15 of the recent offering of $\$ 1,600,0006 \%$ debenstock. (par \$1) by Laird Securities Co., Inc.; Laird, Bissell \& Meeds and Harrison \& Co. and associates in units of $\$ 500$ of debentures and 50 shares of stock at $\$ 600$ per unit. It has been oversubscribed. Further details follow: The debentures will not be secured by any lien. They will be
subject to redemption at $110 \%$ and accrued interest on or before subect to redemption at tio o and accrued interest on or before
June 1988 the rederntion prite dellining at the rate of $1 \%$ for
each following year. The debentures will aiso be redeemed through
sinking fund.


 needed, of up to $\$ 2000,000$ of additional debentures for the completion
of constrution of the Associations rackng plant and also provides
for the issuance, under certain conditions, of up to $\$ 500,000$ additional
 plant. FIncludes 160.000 s. shares. now offered and 2,000 shares which
it is proposed to issue nd sell to Harriso
upon completion of present financing.
 Lair
Lair
Liro
Harr
Harr
Shm
Thay
Hall
DeHa
R

## Haven \& Townsend Crouter \& 



## Brewing Corp. of America--Stock Off List- <br> The SEC on Junt 15 announced the issuance of a dection granting an application of the New York stock Exchange to strike from listing and registracion the capital stock, \$15 par value, of this corporation, effective at the close of business June 26, 1953. In support of its arplication, the Exchange pointed to the limited     Canadian LLtd. acquired an additional 101 shares with a market value of about $\$ 11,600$. The Exchange has an estabished policy of delisting   granted only on condition that purchase offer.-v. $173, \mathrm{p} .2286$.

Brick Discount Corp., Buffalo, N. Y.-Files With SEC The corporation on June 10 filed a lettor of notification with the offered at sio per share. without under writin
be used for working capital.-V. 176, p. 1263.

\section*{(E. L.) Bruce Co. (\& Subs.) - Earnings-} | Period End. Mar. 31- |
| :---: |
| $\begin{array}{c}\text { Net sales } \\ \text { Notet proser }\end{array}$ |

 "After prefeirred dividends. +Inclures. nonrecurrind net income equal
to $\$ 0.68$ per share in 1953 and $\$ 1.15$ per share in 1952.-V. 173 p. 1402.
Buitoni Foods Corp.-Joe DiMaggio a Vice-President Joe DiMaggio. former New York Yankee outifider will enter active
management of tins corporation as Vice-President in charge of punhicement rens on the West coant, according, to an announcement by
Giovanni Buitoni, President. He is also a member of the board of directors.
The formor ball player has acquired an interest in the business
for

## Bullard Co.-Earnings-

Three Months Ended March 31 -

| 1953 |
| :--- |
| $-\$ 17,033,590$ |
| $13,594,986$ | Net sales

Profit before income taxes
Prov. for Federal income taxes and renegotiation
 ${ }^{\text {*Earnings }}$ per common share Adjusted to give effect to the two-for-one stock split in October, "Adjusted to give ef
1952.-V. 176, p. 1666 .

Bunday's Water Co., Linesville, Pa.-Bonds OfferedGraham \& Co., Pittsburgh, Pa., will on July 1 offer publicly any of the $\$ 35,0005 \%$ refunding mortgage bonds due July 1,1973 not exchanged for the $\$ 25,000$ outstandup to June 15 .
The net proceeds- will be used to retire any outstanding $41 / 2 \%$ bonds
and to pay for additions and improvements to the company's property. and to pay for add

- V. 177, p. 2246 .

Cal-Mex Oil Corp., Taft, Calif.-Files With SEC-
The corporation on June 11 filed a letter of notification with the (si per share), with
for working capital.

Canadian Canners Ltd. (Canada)-Debentures Offered A new issue of $\$ 4,000,0005 \%$ sinking fund debenture due June 15, 1973 was offered on June 17 in Canada by a syndicate headed by Dominion Securities Corp. Ltd. Debentures are priced at 100 and accrued interest.
The companv is primarily engaged, directly and throuch subsidiaries,
in the processing and sale throughout Canada of canned vegetables


 the company retired $\$ 4,852,551$ of preferred stock while at the sami


Canadian Cottons, Ltd. (\& Subs.)-Earnings-
Years Ended March 31-
Operating profit --
profit before income taves
Provision for income taxes

| $1,398,658$ | 1952 |
| :--- | :--- |
| 2.40773 |  |

*Net profit $\frac{159,540}{5199390}$
Preferred dividends
$\$ 199,390 \quad \$ 546,720$
Common dividends
$\begin{array}{ll}290,871 & 457,083 \\ 138,510 & 138,51\end{array}$

 (Continued on page 8)

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of Canada, $\$ 51.00$ per year. Other Countries, $\$ 55: 00$ per year.
NOTE: on account of the fluctuations in the rate of exchange, remittance for foretgn subscriptions and; advertisements must be-made in New York funds.

# Capital Flotations in the United States in February And for the Two Months of Calendar Year 1953 

Total corporate financing for February of the current year stood at $\$ 650,467,810$ contrasted with $\$ 576,914,161$ with the total for February one year ago which stood at $\$ 441,595,776$, the gain for the latest period is sharply at $\$ 441,5$
higher.
Offerings placed during February to raise funds for new capital purposes amounted to $\$ 625,307,965$, or $96.13 \%$ of the over-all total, leaving $\$ 25,159,845$, ior only $3.87 \%$ for refunding operations. This pattern is not unusual time in keeping with the expansion and development time in keeping with
programs of industry.
Long-term bond and note financing taken separately for February amounted to $\$ 515,210,000$, or $79.21 \%$ of the aggregate dollar volume of all financing; there were no short-term bond and note placements during the month.
Stock offerings in February totaled $\$ 135,257,810$ and represented $20.79 \%$ of all placements for that month. A breakdown of this total into common and preferred stocks, discloses the fact that the former added up to $\$ 93,655,340$, or $14.40 \%$ of the grand total, while the latter which amounted to $\$ 41,602,470$ comprised only $6.40 \%$ of the month's gross dollar volume. It should be noted that while the total for all stock issues in February last, exceeded that of January
ruary, one year ago.
Taking up the figures for the various categories set forth each month in our five-year table, we find that in keeping with the customary pattern, public utilities issues led the list for February, totaling $\$ 306,430,254$, or $47.11 \%$ of the over-all dollar volume. Next in order was miscellaneous financing, which amounted to $\$ 144,196,589$, or $22.19 \%$, followed by other industrial and manufacturing issues in the amount of $\$ 120,784,012$, or $18.57 \%$, railroad, $\$ 50,150,000$, or $7.71 \%$; iron, steel, coal, copper, land, buildings, etc. ( $\$ 410,000$ ) and investment trusts, etc. ( $\$ 200,000$ ), both together, adding up to $\$ 610,000$, or $0.07 \%$ of February's grand total.
Private placements in February last, comprised \$222,700,000 made up of 26 issues and equalled $34.24 \%$ of total month's gross dollar volume. It compared with January's total of $\$ 264,621,500$, or $45.87 \%$ of the over-all volume. For February of last year, private issues aggre-
A few of the more prominent issues, that is as to size, $\$ 65,000,000$ offering of Electric Energy, Inc. $33 / 4 \%$ first mortgage sinking fund bonds for the purpose of new construction: The next largest emission was that of the Consolidated Edison Co. of New York, Inc. of $31 / 2 \%$ first and refunding mortgage bonds, series I, due Feb. 1, 1983, in the amount of $\$ 40,000,000$; the Tennessee Gas Transmission Co. issue of $\$ 30,000,00041 / 8 \%$ first mortgage pipe line bonds, due Jan. 1, 1973; the $\$ 27,500,000$ Niagara Mohawk. Power Corp. issue made up of $1,000,000$ shares of no par common stock, and the J. I. Case Co. 25 -year $31 / 2 \%$ debentures, due Feb. 1, 1978, and totaling
$\$ 25,000,000$.
Municipal financing in February totaled $\$ 367,400,365$ as compared with the larger figure of $\$ 390,611,158$ for January last. For the latest month new capital funds amounted to $\$ 365,219,400$, while refunding issues added up to the minute sum of $\$ 2,180,965$. A comparison of February's figures for one year ago with the current month shows new capital to be $\$ 285,406,211$ and refunding, $\$ 7,938,205$, or a total of $\$ 293,344,416$, falling substantially below the January and February, 1953 total.
One United States Possession offering to come upon the market during February was the $\$ 2,0,0,0000$ issue of the Municipality of Ponce, Puerto Rico, consisting of $23 / 4 \%$ and $5 \%$ public improvement bonds, series 1952, due July 1, 1953-1967, inclusive.
Insofar as we were able to determine no Canadian issues were placed in the domestic market in February.

## Treasury Financing in February

Secretary of the Treasury Humphrey announced on Feb. 13 that all outstanding $2 \%$. Treasury Bonds of 1953-55, dated Oct. 7, 1940, due June 15, 1955, are called for redemption on June 15, 1953. There are now outstanding $\$ 724,677,900$ of these bonds.
Secretary of the Treasury Humphrey announced on Feb. 13, that $\$ 8,114,092,000$ was received and allotted for the offering of $21 / 4 \%$ Treasury Certificates of Indebtedness of Series A-1954 and $\$ 620,228,000$ was received and allotted for its $21 / 2 \%$ Treasury Bonds of 1958, open on an exchange basis, par for par, to holders of $\mathbf{1 7} / 8 \%$ Treasury Certificates of Indebtedness of Series A-1953, maturing Feb. 15, 1953; in the amount of $\$ 8,867$,962,000 . Cash subscriptions were not received and the Woalance not exchanged were redeemed in cash.
Outside of the above the Treasury Department in February confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.
 *Average rate on a bank discount basis. a Comprised of three
separate series, all of which were changed as follows: SERIES E-Eeginning May 1, 1952 . Overall interest rate raised
from $2.9 \%$ to $3 \%$ compounded semi-annually when held to maturity Higher rate arhieved by shortening the maturity of the Series E Bond
from 10 years to 9 years, 6 months. Interest from 10 years to 9 years, 6 months. Interest starts accruing at the
end of 6 months instead of one year. Also the yield is higher in each
intermediate year. Individual limit on annual purchases has been end of 6 months instead of one year. Also the yield is higher in each
intermediate year. Individual ilimit on annual purchases has been
doubled from $\$ 10,000$ to $\$ 20,000$ maturity value. SERIES H (NEW)-New current invome bond, Series H, available
beginning June 1, 1952, bearing $3 \%$ interest, compounded semi-annually beginning June 1, 1952, bearing $3 \%$ interest, compounded semi-annually,
when held to maturity. Issued at par, Series $H$ will mature in 9 years
and and 8 months, with interest paidd by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice.
Series $H$ has individual limit on annual purchase of $\$ 20,000$. SERTES J AND Theris F and
SERIES J AND K-These replace Series F and G Bonds, respectively,
as of May 1, 1952 . Series J and K yield a return of $2.76 \%$ when held to maturity, instead of the former rate of $2.53 \%$ for F Bonds
and $2.50 \%$ for $G$ Bonds. Intermediate yields of Series J and K will be higher than those of $F$ and $G$. Annual purchase limit of Series J
and $K$ combined is increased to $\$ 200,000$. For previous data on Sa
$c$ Treasury notes of Series D began Sept. 1, 1948, and interest accrued
each month. If held to maturity or three yerr int each month. If held to maturity or three years, interest approximates
$1.40 \%$ per annum. Effective Aug. 11,1949 these notes are sold at
par and accrued interest from the first day of the month in which $1.40 \%$ per annum. Effective Aug. 11, 1949, these notes are sold at
par and accrued interest from the first day of the month in which
purchased. Series A Treasury Savings Notes sale began on May 15, 1951, and are sold at par and accrued interest to the 15 th of the
monnh and if held to maturity or three years, interest approximates
$1.88 \%$ per annum.


## Details of New Capital Flotations During February, 1953

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)
 series FF, dated Dec. 1,1952 and due annually to Dec.
1, 1967 , inclusive. Purpose, for new equipment. Price, to yield from $2.35 \%$ to $3.25 \%$, according to maturity Of-
fered by Salomon Bros. \& Hutzler; Drexel \& Co.; Union
Securities Corp., and Stroud \& Co., Inc. Securities Corp., and stroud \& Co., Inc.
Illinols Central RR. $3 \%$ equipment
$\pm 4,500,000$ Illinols Central RR. $3 \%$ equipment trust certificates, series
 Co., Inc.; Gregory \& \& Son Inc.; Ira Haupt \& Co.;
Hutchinson \& Co., and Mullane
\$3,000,000
certificates, series EE, due annually from Feb $31 / \%$ equipment trust certificates, series EE, due annually from Feb. 20, 1954 to
Feb. 20,1968 Inclusive. Purpose, for new equipment.
Price, to yield from 2.50\% to 3.371/2\%, according to
maturity. Offered by Halsey, Stuart \& Co. Inc.; R. W. Pressprich \& Co.; breeman \& Co.; The Co. Inlinois.; Co.; Wm. W.
E. Pollock \& Co., Inc., and McMaster Hutchinson Maine Central RR. $51 / 2 \%$ 1st mortgage and collateral trust
bonds due Feb. 1, and accrued interest. Offered by The First Boston Corp.; Blyth \& Co., Inc.; Glore, Forgan \& Co.; Harriman Ripley Republice Co. (In..); Stein Bro.; \& Boyce; \& Adams \& Pentral
Auchincloss, Parker \& Redpath; Hirsch \& Co.; Reynolds Co.; Granbery, Marache \& CC.; New Y York Reynolds Crouter \& Bodine; Arthur L. Wright \& Co., Inc.; Townsend,
Sulaberger \& Co.; Rambo, Close \& Kerner, Sulzberger \&
Stokes \& Co.
$\ddagger 3,500,000$ Missouri Pacific RR. $3 \frac{1}{1} / \%_{\%}$ equipment trust certificates,
series UU, due annually March 2 from 1954 to 1968, in$2.50 \%$. to 3.375 for aco equipment. Price, to yield from
Salomon Bros. \& Hutzler; Drexel \& Co.; Union Securities ,
$\$ 10,000,000$
New York, Chicago \& St. Louis RR. 35\%
gage
bends, series G, due March 1, 1978. ccrued intans and for working capital. Price, $100 \%$ and Securities corp.; A. G. Becker \& Co. Inc.; L. F.; Amerhschild
\& Co.; Schoellkikpf, Hutton \& Pomeroy, Inc.; Wood, Struth-
ers \& Co.; Weeden \& Co., Inc.; Auchincloss, Parker ers \& Co; Weeden \& Co.,
path, and Cooley \& Co.
$\ddagger 4,800,000$ Pennsylvania RR. $\mathbf{3 \%}$ equipment trust certificates, series 968, inclusive. Purpose, for new equipment. Price, to
ield from $2.35 \%$ to $3.15 \%$, according to maturity by Halsey, Stuart \& Co. Inc.; R. W. Wr. Pressprich \& Co.; Sa Hat Wht Co.; Haydien Mreeman \& Co.; Gregory \& Son;
Ira Ho.; The Illinois Co.;
Wm. E. Pollock \& Co., Inc., and McMaster Hutchinson Virginian Ry. $27 / \%$ equipment trust certificates, series C,
dated Feb. 1, 1953 and due annually to and including Feb 1968. Purpose, for new equipment. Price, to yield from $2.30 \%$ to $3 \%$, according to maturity. Offered by Kidder,
Peabody \& Co.; Dick \& Merle--mith; Wood Struthers 8 ,
Co., and Auchincloss, Parker \& Redpath. $\overline{\$ 50.150,000}$

PUBLIC UTILITIES
$\$ 14,500,000$ Arizona Public Service Co. $3 \frac{1}{2} \%$ first mortgage bonds due Feb. 1, 1983. Purpose, for new construction. Placed pri-
vately through The First Boston Corp. and Blyth \& Co., Incorporated.
$\$ 40,000,000$ Consolidated Edison Co. of New York, Inc. $31 / 2 \%$ first and refunding, mortgage bonds, series I, due Feb. 1, 1983.
Purpose, to repay bank loans and for expansion program.
Price, $1021 / 4 \%$ and accrued interest. Offered by Halsey Price, $1021 / 4 \%$ and accrued interest. Offered by Halsey,
Stuart \& Co. Inc.; Allison-Williams Co.; Anderson \& Lestrange \& Cold And S. Slen, Robichroeder. Inc.; Arthurs
Parker \& Redpath; Bache Auchincloss Parker \& Redpath; Bache \& Co.; Barret, Fitch, North \&
Co.; Baxter, Williams \& Co.; Bear, Stearns \& Co., William
Blair \& Co.; J. C. Bradford \& Co. Branch Cobell Burnham and Co.; Butcher \& Sherrerd, City Securities
Corp.; E. W. Clark \& Co.; Clayton Securities Corp.; Cohn
\& Co. Julien Collins \& Co So. Shelby Cullom Davis \& Co.; R. L. Do.; Davenport \& Co.; Dick
\& Merle-Smith; Charles H. Drew \& Co.; Dreyfus \& Co.
Elkins, Morris \& Co.; Emanuel, Deetjen \& Co.; Este \& Co. Elinins, Morris \& Co.; Emanuel, Deetjen \& Co.; Este \& Co.;
Clement A. Evans \& Co., Inc.; Fauset, Steele \& Co.; First
of Iowa Corp.; Foster \& Marshall; Freeman \& Co.;Glore,
Forgan \& Co.; Goodwyn \& Olds; Green, Ellis \& Anderson; Forgan \& Co.; Goodwyn \& Old, Green, Ellis \& Anderson
Gregory \& Son, Inc.; J. B. Hanauer \& Co.; Hannahs,
Ballin \& Lee; Harrison \& Co.; Heller, Brue \& Co.; J. H
Hilsman \& Co., Inc.; Hirseh \& Co.' Hulme, Applegate \&
Humphrey, Inc.; E. F. Hutton \& Co.; Indianapolis Bond and Share Corp.; Johnson, Lane, Space \& Co., Inc.; John-
ston, Lemon \& Co.; John. B. Joyee \& Coo.; Kaiser \& Co.;
Kean, Taylor \& Co.; A, M. Kidder \& Co.; John Kormendi
Co.; Ladenburg, Thalmann \& Co.; McCormick \& Co.; Mulaney, Wells \& Co.; Newburger, Loeb \& Co.; New York o.; Patterson, Copeland and Kendall, Inc.; Peters, Writer
\& Christensen, Inc., B. W. Pizzini \& Coo, Inc.; Wm. E.
aqllock \& Co., Inc.; Raffensperger, Hughes \& Co Rambo, Close \& Kerner Inc.; Rand, \& Co.; The Robinson-
Humphrey Co., Inc.; L. F. Rothschild \& Co.; Schmidt, Poole \& Co.; Schabacher \& Co.; Scott, Horner \& Mason,
In.; Scott \& Stringfellow; Seasongood \& Mayer; Singer,
Deane \& Scribner; Stein Bros. \& Boyce; Sterne, Agee \&
Leach; Stix \& Co.; Stokes \& Co.; J. S. Strauss \& Co.; Leach; Stix \& Co.; Stokes \& Co.; J. S. Strauss \& Co.
Stubbs, Smith \& Lombardo. Inc.; Talmage \& Co.; Thomas
$\&$ Co.; Van Alstyne, Noel \& Co.; Wertheim \& Co.; Arthur $\&$ Co.; Van Alstyne, Noel \& Co.; W
L. Wright \& Co., Inc.; Wyatt, Neal \&
Yantis \& Co. Inc. Oversubseribed.

* $15,000,000$ EI Paso Natural Gas Co. $33 \%$ first mortgage pipeling
bonds due 1968. Purpose, for new construction. Sold privately to 12 institutional investors.
*65,000,000 Electrin Energy, Inc. $3^{3 / 4} \%$ first mortgage sinking fund bonds. Purpose, for new construction. Sold privately to
Prudential Insurance Co. of America and Metropolitan Life Prudential Insu
Insurance Co.
*400,000 Florida Telephone Corp. 4\% first mortgage bonds, series F, due Feb. 1, 1968. Purpose, to retire bank loans and for
expansion program. Placed privately with Mutual Life
Insurance Co of New York. nsura
$\$ 7,000,000$ Iowa Southern Utilities Co. $3^{7 / \%} \%$ first mortgage bonds due Feb. 1, 1983. Purpose, to reduce bank loans and for new
construction. Price, $102.60 \%$ and accrued interest. Offered
by White, Weld $\&{ }^{\circ} \mathrm{Co} . ;$ Kidder, Peabody $\&$ Co.; Stone $8 a$ Vebster Securities Corp.; Union Securities Corp.; The Ohlo
Co., and Quail \& Co.


## *Represents issues placed privately.

IIndicates issues sold comp
tIndicates special offering.
(Continued on page 6)
In the comprehensive tables on the following pages we compare the February and the two months' figures with those for the corresponding periods in the four years preceding thus affording a fiveyear comparison.
若荡
SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF FEBRUARY FOR FIVE YEARS

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，its provinces and muntctpalitics． CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF FEBRUARY FOR FIVE YEARS








 MONTH OF FEBRUARY MON
Ong－Term Bonds and Notes－




 Total－－

## 


SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TWO MONTHS ENDED FEB. 2S FOR FIVE YEARS

| arporate- <br>  <br> Preferred tocek | New Capital $917,527,408$ 87, 885,350 | $\begin{aligned} & \text { Refunding } \\ & \text { Re, } 1087,992 \\ & \hline \end{aligned}$ |  |  |  $81,421,200$ 3.978,400 |  | New Ciapital $529,850,132$ $1,106,000$ | Reflunding $37,896,000$ $3,0,043,053$ |  | New Gapital 555,320,388 63,346,000 |  $12, \overline{542,665}$ | Total <br> $671,601,250$ $7 \overline{5,888,665}$ |  | $\begin{aligned} & \text { Reftonding } \\ & \text { Retudin } \\ & \text { Io, } 123,700 \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| m |  |  |  | ---- | - | $\checkmark$ | ${ }^{2,500,00}$ |  | 2,500,000 | -- | -------- | -- | ---- | $\cdots$ |  |
|  | ${ }^{9355.625}$ |  | i,933,025 |  |  |  |  |  |  |  | - |  |  | ----- |  |
|  | --- | - | ------ | --- | ---- | - | 8.000,00 | ---- | 5,000,00 | --- | ---- | - | 000,00 | ---- | 13.00 |
| soc |  |  |  | --- |  | ----- | --- | - |  | 2.500,000 | ---- | 2.500,000 | - |  |  |
| Teotat corionorat | 1,186,080,6 | 41,301,297 | $\frac{1,227,381,}{}$ | 909.099, | 88,399,60 | 994,498,928 | $\underbrace{\text { spoob, }}_{\text {621,739,366 }}$ | ${ }^{41,9}$ | 69 | 14,943, | , 07 |  | 704,467, | 10,123, | 714,591, |
| Coanaian Covernment | 15 | 18,000,00 | ${ }^{88,575}$ | 0,000 |  |  |  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{211,7730,000} 7$ |  |  |  |  |  | ${ }^{1982,980,000}$ |  | ${ }_{783}^{43,5002,871}$ | $216,125,000$ $7,677,843$ | $2598,670.000$ $790,680,714$ | ${ }_{3}^{2182,553,0900}$. | $150,665,000$ <br> $5,137,988$ | $172,1,155,000$ <br> $387,64,183$ |
| Gra | 0,782,482 | 278 | $\frac{2,298,933,494}{}$ | 1,64 | 401,163,709 | $\underline{2.110,143,988}$ | 8,440,7 | 263,788,553 | 2,2 |  | 7,882,770 |  | , | 166,126,688 |  |





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CORPORATE ISSUES IN THE
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## (Continued from page 3)

$\$ 25,000,000$ Niagara Mohawk Power Corp. ${ }^{31 / 2 / \%}$ general mortgage bonds due Feb. 1. 1983. Purpose, to repay bank loans and
for new construction. Price, $101 / 4 / 4 /$ and accrued interest. Offered by Morgan stanley \& Co.; Robert W. Baird \& Co.,
 Folger, Nolan Inc.; Goldman, Sachs \& Co.; Hamlin \& Lerer
Hayden, Miller \& Co.; w. E. Hutton $\&$ Co.; Kidder, Pea-
 Inc.: Smithh Barney \&c Co.; spence
White, Weld \& Co. Oversubscribed.
 privetely through Eastman, Dillon \& Coo, with Connecticut
General Life Insurance co. Connecticut Mutual Lite Insurance Co.; Lincoln National Life Insurance Co.i Massa-
chusetts Mutual Lif Insurance Coo, and Home Life Insurshusetts
ance Co.
 repay bank loans. Sold
12,000,000 Southwestern Public Service Co. $31 / 2 \%$ first mortgage bonds
 writen by Dillon, Read \& Co. Inc., Eastman, Dillon \& Inc.; Blyth
Blair, Rollins \& Co. Inc.; A. C. Ally and Co
and
 Harriman Ripley \& Co.. Inc. Hemphill, Noyes \& Co.; Kino-









 Asstyne, Noel \& Co; Wertheim
Wright $\&$ Co., Inc. O versubseribed.

## \$211,500,000

* $\$ 14,500,000$ Kaiser Aluminum $\&$ Chemical Corp. $41 / 2 \%$ first mortgage bonds due $\begin{aligned} & \text { 1976. Purpose for expansion program, } \\ & \text { Placed privately } \\ & \text { through The First Boston Corp. and }\end{aligned}$ Dean Witter \& Co., with New York Life Insurance Co.
Metropolitan Life Insurance Co.; the Northwestern Mutuai Life Insurance Co; Investors. Mutual. Inc.; The Mutual
Life Insurance Company of New York; Mellon National
Bank
 Bankers Life Co, ; Equitable Life In
and Central Life Assurance Society.
 \$21,500,000
other industrial and manufacturing
$\$ 25,000,000$ Case (J. M. Co. 25 -year $31 / 2 \%$ debentures, due Feb. $1,1978$.









 White, Weld \& Co.; Dean witter \& Co. and Harold E.
$\bullet_{1,400,000}$ Chadbourn Hosiery, Mills, Inc. $43 / \%$ promisory notes,

${ }^{\circ} 1,500,000$ Coionial Sand \& Stone Co. $41 / \%$ sinking fund notes due
 $25,000,000$ Diamond Alkail Co. $33 \%$ sinking fund debentures, due
Feb. 1, 1978. Purpose, to repay bank loans, etc., and for







 Schwinn \& Co.
General Aniline
due Mirch

 prrvately with en instit
Hale \& Co. of Chicago.
$15,000,000$ MeKesson \& Robbins, Inc. $31 / 2 \%$ \% sinkings fund debentures;



 Lane, space \& Co., Inc.: Kidder, Peabody \& Co. Lazard



 and Dean Witter \& Co.
${ }^{* 1,000,000}$ Pittsturgh Coke \& Chemical Co. ${ }^{31 / 2 \%}$ first mortgage bonds, due Not. 1 . 1966 . Purpose,
Sold prive expansion program.
Hemphill, Noyes $\&$ Metropolitan Lite Hemphill, Noyes \& Co.
$20,000,000$ Sylvania Electric Products. Inc. $4 \%$ sinking fund deben-

 Central Repubilic Co. Cric., I, Paul H. Davis \& Co.
Dominick \& Dominick; Francis I.


 Merrill Lynch, Pierce, Fenner \& Beane; The Milwauke
Co.; Mitchum, Tuley \& Co.; F. S. Moseley \& Co. The
Sind

 Tyler Fixture Corp. 15 -year 4.50\% promissory notes, due
Feb. 1, 1968. Purpose, to repay bank loans and tor ex-
 888,650,000
* $\$ 700,000$ Quinto Creek Production Co., $\mathbf{I n c}$. 10 -year $5^{1} / 4 \%$ mort gage note, due 1963. Purpose, for general corporate pur-
poses. sold privately to The Mutual Life nsurance Co LAND, BULLDings, ETC.
$\$ 300,000$ Congreation of the $\begin{gathered}\text { Immaculate Conception, Superior } \\ \text { Wis., first mortgage } \\ 3\end{gathered}$ from Jan. 1 , 1954 to July 1,1967 , inclusive. Purpose
for new construction. Price, $100 \%$ and accuued interest. for new construction. Price,
offered by B. C. Ziegler \& Co.
110,000 Roman Catholic Bishop of The Diocese Grand Rapids,
 $100 \%$ and acerued in
ban, Inc. All sold.


## \$410,000

miscellaneous
*\$4,250,000 American Investment Co. of Mllnois $41 / 2 \%$ sub. subrdinated

${ }^{*} 10,000,000$ Associates Investment Co. $31 / 2 \%$ senior term notes, due Feb. 1, 1967. Purpose, to retire short-term borrowings
Placed privately with a group of insurance companies pension trusts and other institutional investors through
Salomon Bros. \& Hutzler.
 notes, due Feb. 1 ; 1963. Purpose, for-W.
Sold privately to an insurance company.
 1956-1973, inclusive Purpose, for general-corporate pur
poses. :Sold privately through Hemphill, Noyes $\&$ Co:
$* 5,000,000$ Columbia Broadeasting System, Ine. 41/\% \& promisory
notes, due Jan. 75,1973 . Purpose, for general corporate

$25,000,000$ Commercial Credit Co. $31 / 2 \%$ Yunior subordinated notes
 est. Underwritten by Kidder; Peabody \& Co., The First
Boston Corp.; Goldman, Sachs \& Cd. MMorgan Stanley \&
Co.; Stone \& Webster Securities Corp.; Eivth \& Co., Inc.; Co.; Stone \& Webster Securities Corp.; Elith \& Co., Inc.
Eastman, Dillon \& CO.; Harriman Ripley \& Co., Inc.
Merrill Lynh, Pierce, Fenner \& Beane, Salomon Eros. \&
 $\&$ Co, A. G. Becker \& Co. Inc; Alex. Brown \& Sons:
Hayden, Stone \& Co., Hemphill, Noyes \& Co.; Hornblower
Weeks; W: E.-Hutton, \& Co.; See Higginson'Corp \& Weeks; W. E. Hutton, \& Co.; Lee Higginson'Corp, John

 Co., Dean Wtt \& Equitabbe Securities Corp.; Folger, Nolan,
Weeks \& Co.; Eq.
Inc.; Harris,' Hall \& Co., Inc.; Lester, Ryons \& Co.: Laurence M. Marks. \& Co.; Putnam \& Co.; Reynolds \&
Co.; Schoellikopf. Hutton \& Pomeroy, Inc.: Stroud \& Co.
Inc.: Watling, Lerchen \& Co.; Bacon, Whipple \& Co.; Robert W. Baird \& Co., Inc.; Ball, Burge, \& Kraus,
William Blair \& Co.; Blunt EElis \& Simmons; J. C
Bradford \& Co.; E. W. Clark \& . Co.; Julien Collins \& Co De Haven \& Townsend, Crouter \& Bodine; Clement A Marache \& Co.; Hamlin \& Lunt; J. J. B. Hilliard \& Son A. E. Masten \& Co.; McCormick \& Co.; Mead, Miller \&
Co.; The Milwauke Co.; Moore. Leonard \& Lynh; Pacific
Northwest Co.; Piper, Jaffray \& Hopwood; Schmidt, Poole Northwest Co.; Piper, Jaffray \& Hopwood; Schmidt, Poole
$\& \sim$ Co.; Schwabacher \& Co.; Singer, Deane \& Scribner, and
Swiss American Corp: Oversubscribed.

800,000 Dean \& Co. $5 \%$ 10-year sinking fund subordinated deben-
tures, series B, dated Feb, 1, 1953 and due Feb. 1, 1963. purpose for working 'capital. Placed privately
12,500,000 Food Fair Stores, Inc. $4 \% 20$-year sinking fund debenUnderwritten by ${ }^{\text {- Eastman, }}$ Dillon \& Co Co.; Blair, Rollins tral Republic Co. (Inc.), Drexel \& Co.: Emanuel Deetjen $\&$ Co.; First California Co.; Harriman Ripley \& Co., Inc; ;
Hemphill, Noyes \& Co.; Lehman Brothers; McCormick $\&$ o.; McDonald \& Co.; Merrill Lynch, Pierce, Fenner \&
Beane; Newburger \& Co.; Piper, Jaffray \& Hopwood Putnam \& Co.; Rogers \& Tracy, Inc.; Scherck, Richte
Co:; Smith, Barney \& Co.; Stroud, \& Co., Inc: and Van Alstyne, Noel \&
1,100,000 Garrett Freightlines, Inc. 15-year 6\% convertible debennew equipment and for working capital ( $\$ 920,650$ ). Price $00 \%$ and accrued interest. Underwritten by Aller \& Co. Inc.; Metropoittan St. Louis Co.; Boettcher \& Co.; Bos
worth, Sullivan \& Co.; Sidio, Simons,1 Roberts \& Co. $3,000,000$ Grand Union Co. $3 \% / 8 \%$ promissory notes, due Feb. 1 1958-1968, inclusive. Purpose, for working capital, etc.
Sold privately to Prudential Insurance Co. of America. nents and working capital (\$21,655,700). Price, $10 \%$ Co.; Lehman Brothers; A. C. Allyn \& Co., Inc.; Baker Watts. \& Co.; Ball, Burge \& Kraus; Bear, Stearns \& Co.
 Curtiss, House \& Co.; Paul H. Davis \& Co.; Dempsey-
Tegeler \& Co.; Dooiltle \& Co.; Drexel \& Co.; Eastman,
Dillon \& Co.; Fahey, Clark \& Co.; The First Boston Corp.; ulton, Reid \& Co.; Glore, Forgan \& Co.; Hallgarten \&
Co.; Harriman Ripley \& Co., Inc.; Hayden, Miller \& Co., Hemphill, Noyes \& Co.; Henry Herrman \& Co.; Horn; W. E. Hutton \& Co.; Edward D.: Jones \& Co.; T. H. \& Co.; A. E. Masten \& Co.; Merril' Lynch, Pierce, FenCo.; Newhard, Cook \& Co.; Paine, Worgan Stanley \& wood; Prescott,' Shepard \& Co., Inc.; Reinholdt \& Gard ner; Reynolds \& Co.; The Robinson-Humphrey Co., Inc.;
L. F. Rothschild \& Co.; Salomon Bros. \& Hutzler; Schwaher; Smith, Barney \& Co.; Smith, Moore \& Co.; William Inc.; Stix, \& Co.; Swiss American Corp.; Spencer Trask
\& Co.; Union Securities Corp.; G. H. Walker \& Co. and \& Co.; Union Securities Corp.; G.
$18,000,000$ Seaboard Finance Co. $37 / \% \%$ promissory notes due Dec. 15,
1964 , Purpose, to retire bank loans. Placed privately a group of institutional investors through The First Boston
Corp.a 500,000 Thorp Finance Corp. $5 \%$ capital debentures, series A, due
1963-1967, inclusive. Purpose, for working capital. Sold to resiting.

## $\$ 142,300,000$

Farm Loan and Government Agency Issues
$\$ 94,110,000$ Federal Intermediate Credit Banks $2.30 \%$ consolidated debentures dated March 2,1953 and due Dec. 1, 1953.
Purpose, refunding ( $\$ 81,420,000$ ) and "new money", ( $\$ 12,690,000$ ). Price at par, Offered by Macdonald G.
Newcomb, New York fiscal agent. UNITED STATES POSSESSIONS
$\$ 2,000,000$ Ponce (Municipality, of), Puerto Rico $23 / 4 \%-5 \%$ public mplusive Pent yon yield from $1.50 \%$ to $3.25 \%$ according to maturity.
offered by F. Mo. Moseley $\&$ C.; Estabrook \& Co.; Coffin \& Burr, Inc., and $F$. Brittain Kennedy \& $C 0$.

## STOCKS

referred stocks of a stated par value are taken at par, while pre-
ferred stocks of no par value and all classes of common stock are computed at their of fering price

PUBLIC UTILITIES
$1,000,000$ Chenango \& Unadilla Telephone Co. 50,000 shares of common stock (par $\$ 20$ ). Purpose, to retire short-term loans.
Price, at par. Offered by company for subscription by common stackholders. Unsubscribed shares (17,000 offered
publicly by W. E. Hutton \& Co. and Laird; Bissell \& Meeds as agents for the company
$10,000,000$ Equitable Gas Co. 100,000 shares of $4.50 \%$, cumulative
 share and accrued dividends. Dnderwritten by The First
Boston Corp.; Kidder, Peabody \&o. Merril Lynch,
Pierce, Fenner \& Beane; White, Weld \& Co.; Moore, Pierce, Fenner \& Beane; White, Weld \& Co.: Maore,
Leonard \& Iynch, Singer, Deane \& Scrbner; A. E. Masten
$\&$ Co., Chaplin \& Co., Kay, Richards \& Co., Arthurs, Steele \& Co.; Hulme, Appegate \& Humphrey, Inc.; Jenks,
Kirkland \& Grubbs;'MeJunkin, Patton \& Co.; C. S. McKee
\& Cone $\&$ Co.; McKelvey \& Co, Reed, Lear \& Co., R, C
$\&$ Co., Inc., and Thomas \& Co, Oversubscribed:
5,000,000 Floridz Power \& Light Co. 50,000 shares of $41 / 2$ \% preferred Placed privately trough Merrill Lynch, Pierce, Fenner \& Placed privately through Merri-
Leane, and Kidder, Peabody
$1,000,000$ Honolulu Gas Co. Atd, 50,000 shares of $-6 \%$ cumulative
preferred stock (par $\$ 20$ ). Purpose for expansion. Placed prfvately through Dean Witter \& Co.
Ilinois Power Co. 150,000 shares of $4.42 \%$ cumulative
$7,500,000$ Illinois Power
po. 150,000 shares of 4.42 Fe cumulative
prefred stock (par $\$ 50$ ). Purpose, to repay bank loans and for new construction. Price, \$51. per share and ac-
crued dividends. Underwritten by Merill Lynch, Pierce,
Fenner \& Beane; The First Boston Corp.; A. C. Allyn \& crued
Fenner \& Beane, The First Boston Corp.; A. C. Allyn \& $\&$
Co., Inc.; Bacon, Whipple $\&$ Co.; Baker, Weeks \& Co.; Rollins \& Co. Inc.; H. M. Byllesby \& Co. (Inc.), Central
Repubic Co. (Inc.); Julien Collins \& Co. Frncis, I. du
Pont Corp.\%, Farwell, Chapman \& Co,; Fulton, Reid \& Co., Glore, Forgan \& Co.; Harriman Ripley \& Co., Inc.; Harris, Hall
$\&$ Co. Inc.) ; Hayden, Miller \& Co.; Hayden; Stone \& Co.,
Hornblower \& Weeks; Hurd, Clegg \& Co. W. E. Huton W. C. Lan Liey \& Com.. Lee Higginson Corp.; Lehman
Brothers; Carl M. Loeb, Rhoades \& Co.; Laurence M. Marks \& Co.; McCormick \& Co.; Merrill, Turben \& Co.,
F.S. Mose. \& CC.; Newhard, Cook \& Co.; Paine, Webber.
Jackson \& Curtis; R. W. Fressprich \& CJ.; L. F. Rothschild
-Represents issues placed privately.
Indicates issues sold comp.
†ndicates special offering.
$\&$ Co.; Salomon Eros. \& Hutzler; Shearson, Hammill
Co.; shields \& Co.; F. S. Smithers \& Co.; Stein Bros.

$\checkmark 9,906,250$ Minois Power Co. 250,00 shares of common stock (no
purpose, to repay bank loans and for new construc



 Ellis \& simmons; H. M. My. Eylespy \& Co. (Inc.) ; Farwell,
Capman \& Co., The Milinois Co.; Lesier, Ryons \& Co, Staats \& Co.; Baumgartner, Downing \& C Co.; Julisiliam R
 patrick-Pettis Co., and The Ohio Company. Oversubscribed
 common stockhoiders. Under writien by Lemman brothers.
Byth \& Co., Inc.; Almstedt Brothers; The Bankers Bond
Cot Hilliard. \& S. L. Dupree \& Co.; Goodbody \& Co.; J. J. J. B
 Co.; Seurity \& Eond co.; Smart, Clowes \& Oswald, Inc.,
Sten Sros.
Oversubscribed. Stem Bros. \& \&
Oversubscribed.
3,264,940 Minneapolis Gas Co. 163,247 shares of common stock
 Unsubscribed shares $(\theta, 664)$ under Critten by Kalmars. $\& ~$
Co., Inc.; Model, Roland $\&$ Stone; Piper, Jaifray $\&$ Hop-
 *5,150,000 New York State Electric \& Gas Corp. 51,500 shares of
 to New York Life Insurance Co.; Equitable Life Assur-
ance Societ of the United states; Investors Mutual Inc.
Mutual Life Insurance Co. of N. Y.; umbia University.
1 \$27,500,000 Niagara Mohawk Power Corp. 1,000,000 shares of common stock tho part. Purpose, to repay bank loans and for
neew construction. Price, $\$ 27.50$ per share. offered by Merrill Lynch, Pierce, Fenner \& Beane; Kidder, Peabody
$\&$. Co. White, Weld $\&$ Co. A. C Allyn and Co., Inc.;
Amer




 P. Harper \& Son \& Co.j Harris, Hall \& Co. (Inc.);
Hemphill, Noyes \& Co.; Hooker \& Fay, Hornblowe \&
Weeks; Jolnson, LLane, Space and Co., Inc.; Johnston,







6,309,433 Southwestern Public Serviee co. 293,462 shares of common stock (par si. Purpose,
new construction. Price s.1.5 por per share. Offered by
company for subscription by common stockholders. Un-

 Company; Bosworth, (Sullivan \& Company, Inc.; Central
Republic Company (Incorporated); Dewar., Robertson \&
Rent




 Corporation; G. H. Waiker \& Co. and White, weld \& Co.
Oeversutsocritited. Oversurfscrited.
2,000,000 Southwestern Public Service Co. 20.000 shares of $4.60 \%$ ceumulative preterred stock (par $\$ 100$. Furpose, to repay
bank loans and for new construction. Price, at par and accued ividends. Underwrtten by Dillon, Read \& Co.
anc.; Eastman, Dillon \& Co.; Blair, Rollins \& Co. Inc.;
Ind



 cany. Inc.i. Spencer Trask $\&$ Co.; Union, Securities Corp.;
G. H . Wilker $\&$ Co. and White , Weld $\&$ Co.
\$8,999,631 West Penn Electric Co. $264 ; 000$ shares of common stock Ino par.). Purpose, for investment in subsidiary's stock.
Price, $\$ 34$ per shar to stockholiers and $\$ 33$ to public.
Offered by company for subscription by common stockholders
Carl



 Co.; Harrison \& Co.; Talmo e \& \& Co.i. S. R. R, Livingstone,
Grouse
All sold.

276,750 Masma IRON, STEEL, ETC. common stock par 10 cents). Purpose 53.500 shares of

${ }^{3,495,275} \begin{gathered}\text { Pan } \\ \text { stock } \\ \text { American } \\ \text { (par } \\ 70 \\ \text { Sulphur cents). }\end{gathered}$
 company for subscription by stockholders. Unsubscribed
shares ( 839 .) Under ritten by Kuhn, Loeb \& Co. and
Carl M. Loeb, Rhoades \& Co.

## \$3,772,025

other industrial and manufacturing

- 228,75

Dyna-Mátic Furnace Corp, 7,500 shares iof $6 \%$ "cumulative
preferred stock (par $\$ 30$ ), and 3,750 shares of common stock (par sli), in units of two prefered shares and one
common share. Purpose for development program price common share. Purpose, for development program. Price, Pre,
S61 per
underwriting.t. offered publicly by company, without
 preferted stock (par $\$ 7.500$. Purpose, for working captital
and for expansion. Price. $\$ 10$ per share and acred

 and Newsom; Austin, Hart \& Parvin; Moroney, Beisssner
\& Co.j Binfor, Duniar \& Reedi. Rexas National Corpo
ration; Leitz, Newton \& Co.; 8 R. A. Underwood \& Co., ration; Leitz, Newto.
Inc. Oversubscribed.
$9,714,700$ Hooker Electrochemical Co. 97,147 shares of $\$ 4.20$ cumu-
lative convertible second preferred stock (no par)
 stockholders. Unsubscribed shares (804). Underwritten


 Brothers, Merrill Lynch, Pierce, Fenner \& Beane, F. S. S.
Moseley \& Coo.; Newhard, Cook \& Co.; Pacific Northwest Co.; Schoellkopt, Hutton \& Pomeroy, Inc.; Stone \& Web-
ster Seurrities Corp.; Stroud \& Co., Inc.; Spencer Trask $\&$ Co.i, Union Securities Corp.; Dean Witter \& Co. and
Yarnall \& Co.
800,000 Powers Manufacturing Co. 400;00 shares of common
stock (par $\$ 1$ ). Purpose, to repay bank loans and for Stock par \$1. Purpose, to repay bank loans and for
expansion and new machinery Price, 2 p per share. Un-
derwritten by Dallas Rupe $\&$ Son and Straus, Blosser $\&$ 113 McDowell. Oversubscribed. Sylvania electric Products. Tnc. 550,000 shares of common
stock (par $\$ 7.50$. Purpose , io roduce bank toans and for
expansion and



 Co., Ine., Dominick \& Dominick, Dreytus \& Co., Francis
I du Pont \& Coo.; Emanuel, Deetjen \& Co.; Eppler, Guerin $\&$ Turner; Estabrook \& Co.j Ferris \& Co.; The First
Cleveland Corp.; Robert Garrett $\&$ Sons; Goldman, Sachs Co.; Granbery, Marache \& Co.; Halligarten, \& Co.;
Harriman Ripley \& Co. Inc.; Hayden, Miller \& Co.;
Hayden. Stone \&







 ${ }^{\text {Co.., Inc.; }}$ Sutro $\&$ Co., Underwood, Neuhaus $\&$ Co.;' Van
 Woodard-Eiwodi.\& Co,
\& Co. Oversubscribed.
229,000 United States Air Conditioning Corp. 100,000 shares of
common stock (par 10 cents) and warrants to purchase an additional 250,000 shares in units of one share of stock and ${ }^{2 / 2}$ warrants. Purpose, Mor working capta,
Price, \$\$.29 per unit. offered by Mortimer B. Burnside
\& Co., Inc. All sold.
0,000 Vermont Industries, Inc. 60,000 shares of common stock
 ${ }^{80,312}$ Western Electric Co., Inc. $2,007.8$ shares of comomn capital. Price, 440 per share, offered
subscription by - in inority stockholders.
 underwriting involved,

## $\$ 32,134,012$

$\$ 141,305$ Big Horn-Powder River Corp. 565,220 shares of capital
$=$ stock (par 10 cents). Purpose, ${ }^{\text {tor }}$ drilling expenses.
 scription
subscribed.
1,645,000 Canadian Prospect, Ltd. 235,000 shares of common stock ${ }_{\text {price }}$ p7 per share. Purpose, for working capital, etc.

 Gardner; Rotan, Mosle and Moreland; Soott, Horrer \&
Mason, nc.; Shuman, Agnew \& Co. and Vietor, Common,
Dann \& Co. - Dann \&

5,000 Dantz Run Development Co., Inc. 950 shares of common
stock (aar \$100)
Purpose,
for
drilling expenses, etc. Prie, at par. offered publicly by company, without
underwriting. Kellogg Petroleum Products, Inc. 1,221 shares of capital
stock (no par). Purpose, for working capital. Price, $\$ 125$ stock sho par. Offered by company for subscription by
per shar
stockholders, without underwriting. Hamlin \& Lunt agreed stockhotders, without underwriting. Hamin \& Lunt agreed
to offer publicily any unsubscribed shares.
291,000 Southwest oii Corp. 582,000 shares of common stock (par
10 cents) Purpose for
centilig expenses ete. Price, 50
cents per share. Offered by Teden \& Co ., Inc.
\$200,000 INVESTMENT TRUSTS, ETC.
, Purpose, for working capital. Price, at par. Offered by
company for subscription by stockholders. Underwrth-
ten by mišcellaneous
$\$ 300,000$ Atlas Finance Co., Inc. 20,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$15 per
share. Underwritten by Clement A. Evans \& Co., Inc.;
Norris \& Hirshberg, Inc.; and Johnson, Lane, Space \& Co., Inc.
159,270 Automobile Banking Corp. 15,927 shares of 6\% cumulative convertible preferred stock, series A (par $\$ 10$ ). Pur-
pose, for working capital. Price, at par. Offered by com-
pany for subscription pany for subscription by common stockholders.
written by Bioren \& Co. and H. G. Kuch \& Co.
90,000 Budget Loan Co., Inc. 6,000 shares of $6 \%$ cumulative
preferred stock (par $\$ 10$ ) and 3,000 shares of class common stock (par $\$ 10$ ) in units of two shares of pre-
ferred and one share of common stock. Purpose, for
working capital working capital, Price, $\$ 30$ per
by company, without underwriting.
150,000 Doug Allan TV \& Film Productions, Inc. 150,000 shares of and for working capital. Price, $\$ 1$ per share. Offered
277,485 F. \& F. Finance Co., Inc. 36,998 shares of common stock
(par $\$ 5$ ). $\quad$ Purpose, for working capital. Price, $\$ 7.50$ per (par $\$ 5$ ) Purpose, for working capital. Price, $\$$.
share. Offered by Southern Investment Co., Inc.
60,000 FluiDyne Engineering Corp. 600 shares of class A common stock (par $\$ 100$ ). Purpose, to buy equipment. Price, at
par. Offered to public by company, without underwriting. 300,000 Home Improvement Financing Corp. 200,000 shares of
class A common stock (par 50 cents). Purpose, for working capital. Price, $\$ 1.50$ per share. Offered by

100,000 Kenya Gem Corp. 100,000 shares of common stock (par $\$ 1$. Purpose, for working capital and to expand facti-
ities. Price, $\$ 1$ per share. offered by company to pub-
iic, without underwriting.

100,000 Murphy (A. A.) \& Co., Inc. 2,000 shares of $6 \%$ prior pre-
ferred stock (par $\$ 50$ ). Purpose, for working capital. Price, at par and
Jaffray \& Hopwood
287,034 North Central Airlines, Inc. 91,851 shares of common. stock tpar $\$ 1$. Purpose, to retire bank loans and for
working capitai. Price, $\$ 3.121 / 2$ per share. Offered by
Brew Emch Jenkin Co,

2,800 Pinewald Finance \& Construction Corp. 5,600 shares of mon stock (no par) in units of two preferred share comone common share. Purpose, for working capital. Price,
$\$ 26$ per unit. Offered by company first to a selected
clientele, without underwriting. $\$ 1,896,589$

Tssues Not Representing New Financing

* $\$ 70,500$ Rasalt Rock Co., Inc. 6,000 shares of common stock (par $\$ 1$ ). Price, $\$ 11.75$ per share. Placed privately, primarily
with company's employees, through Dean, Witter \& Co. 108,000 California
stock (par $\$ 20$ ). Price, Per $\$ 27$ per . 4,000 share. Offered by Blyth 480,165 Canadia

165 Canadian Prospect, Ltd. 68,595 shares of common stock par $331 / 3$ cents). Price, $\$ 7$ per share. Underwritten by
White, Weld \& Co., J. Barth \& Co.; Bosworth, Sullivan \&
Co., Inc.; Chace, Whiteside, West \& Winslow, Inc.; Richard Applegate \& Humphrey, Inc.; Ingalls \& Snyder; Kidder, Peabody \& Co.; Mason-Hagan, Inc.; The Ohio Co.; Rein-
holdt \& Gardner; Rotan, Mosle and Moreland; S.oto
Horner \& Mason, Inc..; Shuman, Agnew \& Co., and Vietor, Horner \& Mason, Inc
Common, Dann \& C
$\begin{aligned} & \text { 8,906,035 } \\ & \text { Carborundum } \\ & \$ 5 \text { ). Price, } \$ 32.75 \text { per share. Underwritten by The First }\end{aligned}$ Boston Corp.;
Hemphill, Noyes \& Co.: Ko., Idder,
Ilore, Feabody \& Corgan \& Co.; Barney \& Co.; White, Weld \& Co.; Vietor, Common, Dann
\& Co.; Clark, Dodge \& Co.; Dean Witter \& Co.; A. $\mathbf{C}$. Allyn. \& Co., Inc.; Central Republic Co. Inc.; Coffin \&
Burr, Inc., Moore, Leonard \& Lynch; Tuicker, Anthony \&
Co.; G. H. Walker \& Co.; Eacon, Whipple \& Co.; Robt. Co.; G. H. Walker \&\& Co.; Eacon, Whipple \& Co.; Robt.
W. Baird \& Co., Inc.; Baker, Weeks \& Co.; Alex. Brown,
\& Sons, Eutcher \& Sherrerd, Chaplin \& Company; E. W.
Clark \& Co. EEtabrook \& Co Farwell, Chapman \& Co. Clark \& Co.; Estabrook \& Co.; Farwell, Chapman \& Co.,
Hallgarten \& Co.; W. C. Langley \& Co.; Lester, Ryons
\& Co.; A. E. Masten \& Co.; Merrill, Turben \& Co.; The Milwaukee Co.; Newhard, Cook \& Co.; Piper, Jaffray $\&$ Hopwood; Reynolds \& Co.; L L F. Rothschild \& Co.;
Schoellkopf, Hutton \& Pomeroy, Inc.; Schwabacher \& Co.;
Shields \& Co.; Shuman, Agnew \& Co.; Singer, Dean \& Corp.; Arthurs, Lestrange \& Co.; Boettcher \& Company;
J. C. Bradford \& Co.; H. M. Byllesby \& Co. Inc.; Richard W. Clarke Corp.; Collins, Norton \& Co.; Courts \& Co.;
Crowell, WWedon \& Co.; Doolittle \& Co.; Emanuel, Deetjen $\&$ Co.; Goodbody \& Co.; Hallowell, Sulzberger \& Co.;
Hamlin \& Lunt $;$ Janney \& Co.; T. H. Jones \& Co.; Kay, \& Co.; The Ohio Company; Rodman \& Linn; Chas. WV.
Scranton \& Co.; Silberberg \& Co.; F. S. Smithers \& Co.; Terry \& Company; Watling, Lerchen \& Co.; W
and Co., and H. P: Wood \& Co. Oversubscribed.
55,200 Ducommon MetaIs \& Supply Co. 4,600 shares of comm>n
stock (par $\$ 2$ ). Price, $\$ 12$ per share. Offered by Hil,
Richards \& Co. Completed. Richards \& Co. Completed
44,000 Durez Plastics \& Chemicals, Inc. 2,000 shares of comrana
stock (par $\$ 1.666 / 3)$ Price, $\$ 22$ per share. Offered iny
Blyth \& Co., Inc Completed. El Paso Natural Gas Co. 79,960 shares of common stonk
(par $\$ 3$ ). Price, $\$ 36.31 / 2$ per share. Offered by Wh
Weld Weld $\&$ Co. Oversubscribed. 122,500 Fiduciary Management, Inc. 20,000 shares of common sto 0 Ot' (par 25 cents). Price, $\$ \$ .121 / 2 \mathrm{p}$
Eisele \& King, Libaire, Stout $\&$ co.
90,000 Great Lakes Industries, Inc. 18,000 shares of common stcors
(par $\$ 1$ ). Price, $\$ 5$ per share. Offered by Dempsey \& Co. 128,125 Indiana Gas \& Water Co., Inc. 5,000 shares of comripa
stock (par $\$ 10$ ). Price, $\$ 25.66^{1 / 2}$ per share, offered iy stock (par $\$ 10$ ). Price, $\$ 25.621 / 2$
Blyth \& Co., Inc.
Oversubscribed
470,000 Ingersoll-Rand Co. 5,000 shares of common stock (no pas).
Price, $\$ 94$ per share. Offered by Merrill Lynch, Pievs Frice, $\$ 94$ per share. Offered by
Fenner
1,520,000 Interprovincial Pipe Line Co. 64,000 shares of capital stopis
(par $\$ 5$ ). Price, $\$ 23.75$ per share. Offered by Salonlon Bros. \& Hutzler. Completed. $\ddagger 276,000$ Lane-Wells Co. 12,000 shares of common stock (par \$1).
Price, $\$ 23$ per share. Offered by Carl M. Loeb, Rhooices
\& Co., and Sutro \& Co. Completed. -Represents issues placed privately.
tIndie ates issues sold competitively.
tIndicates special offering.
(Continued on page 8)

## (Continued from page 7)

2,735,775 Lehman Corp. 37,800 shares of capital stock (par s1).

 Brothers \&
Anthony \& C
 Co., Inc. oversubseribed
125,000 Portland General Electric Co. 4,000 shares of common stock (par $\$ 15$. Price, 831.25 per share. Offered by biyth
$\&$ Co., Inc. Completec.

 Noel \& Co. Completed.
$525,600 \begin{gathered}\text { Transcontinental Gas Pipe Line Corp. } \\ \text { common stock (par } \\ \text { cos }\end{gathered}$ common stock (par' 50 cents). Price, 224 per share. or-
fered by Blyth $\&$ Co., Inc. Oversubserbed.
51,638 Uarco. Inc. 2,700 shares of common stock (19r $\$ 10$ ). Price, S19.121/2
Completed.

1,702,130 Washington Water Power Co. 60,543 shares of common
stock (10) par). Price, s28.1144 per share. Offered by stoct
Blyth $\& 0.0$ Inc.

### 720.944,488

*Represents 1ssues placed priva tely.
3nndicates 1 1sses sos sold comp
TIndicates
special offering.

## General Corporation and Invesiment News

(Continued from page 2)
Canadian Western Lumber Co., Ltd.-Offer Extended See Crown Zellerbach Corp. below.-V. 139, p. 2040.

Cardiff Mining \& Milling Co.-Stock Rights-
Eet U. s. Uranium Corp. below.
Carpenter Steel Co.-Earnings-



Earnings per enm.
-V .177 , p. 138.
Castle Hot Springs (Ariz.) Hotel, Inc.-Files-



Central Hudson Gas \& Electric Corp.-Plans Financing for 1953 Construction-
Ernest R. Acker, President, on June 16 announced plans for financ-
int the companys 195 construction expenditures. Subject to necessary

 (1) debentures convertible into common stock for sale to the public.
Mr Acker state that approximately 140.00 shares of common stock
will beboffered to to stockholders at the rate of one new share for each

 commor steck to to employeens. It It sexpected that not otice of the meeting
ind proxy material will in the near future be mailed to holders of
The proceeds of the sale of these securrtles will be used to pay of
bank loans and to meet expenditures on various construction proects


## Central Louisiana Electric Co., Inc.-Tenders-

## The National Bank of Commerce in New Orleans, trustee, Baronn

 baust, sto, ooon for account of the sinking fund at the lowest prices
Bit which said bonds mey be reasonably obtainable. not exceeding



| ral Maine P | 1953 | Earnings |  |  |
| :---: | :---: | :---: | :---: | :---: |
| - Period End. May $31-$ | ${ }_{82.093,}^{1933}$ | \$1.955,102 | ${ }_{\text {cke }}^{1953-12 \mathrm{M}}$ |  |
| Optrating exps. \& taxes | 1,515,5 | 1,383,896 | 19,577,580 | 17,538,713 |
| Net oper. Incon Nonoper. Income- | $\begin{aligned} & \$ 577,867 \\ & D_{788} \end{aligned}$ | $\begin{array}{r} \$ 57,206 \\ 1,613 \end{array}$ | \$6,660,693 Dr19,068 | $\$ 6,681,858$ <br> 18,264 |
| coss income |  | \$57, 157,601 |  |  |
| , |  |  | ,261, |  |
| FNet income Niv, requirement | $\$ 364,589$ | $\begin{gathered} \$ 415,218,52 \\ 7,523 \end{gathered}$ | $\begin{gathered} \$ 4,399,673 \\ 942,340 \end{gathered}$ | $\begin{aligned} & \mathbf{\$ 4 , 6 8 1 , 7 4 0} \\ & { }_{942,342} \end{aligned}$ |
|  | $\begin{array}{\|} \$ 286,066 \\ \$ 0.11 \end{array}$ | ${ }_{\substack { \text { ¢ } \\ \begin{subarray}{c}{\text { \$36,695 } \\ \$ 0.14{ \text { ¢ } \\ \begin{subarray} { c } { \text { \$36,695 } \\ \$ 0 . 1 4 } }\end{subarray}}$ | $\begin{gathered} \$ 3,417.333 \\ \$ 1.37 \end{gathered}$ | $\xrightarrow{\mathbf{s}, 739,398} \mathbf{s 1 . 5 0}$ |
| 2sed on 2,492,605 |  |  |  |  |

Central Telephone Co., Lincoln, Neb.-Registers With Securities and Exchange Commission-
The company on June 12 filed a registration statement with the
 an underwiting group headed by Paine, Webber, Jackson \& Curtis
and Lowi \& Co. The dovidend rate, conversion rate, publice orfering
price and underwriting teme are to pe supplied by amendent.
Net procedis of the financing are to bepapplied first to the
 mainder to the company's construction program. Construction ex
penditures of the company and its subsidaries are estimated at
$\$ 4,225,000$ for 1953 .-CV. 177, p. 622 .
Central Vermont Public Service Corp. (\& Subs.)


Net operating income
Nonoper. income (net)-
Int. \& other deductions
$\underset{\substack{\text { Net income } \\ \text { Prefred dividends }}}{\text { N---- }}$

 *On June 6,1952 the company completed the sale of an additional
108,900 shares of common stock, 66 par value. Earnings per share of common stock are based on the average of shares outstanding in the
espective periods, assuming 108,900 new shares were outstanding from respective periods, assuming 108,900 new
and including June, $1952 .-\mathrm{V} .177$, p. 1798 .
Champion Brick Co., Inc., Baltimore, Md.-ExpandsThis company, which manufactures building bricks and various
lay products, is adding ${ }^{4} 47,960$-square-foot $\delta 500,000$ building to its day products. is adding a. 47,960 -square-foot 8500,000 building to 1 ts
present plant which will
boost ts productive capacity by $128 \%$. The
 with Oct. 1 as the target ate dor the the start of po pant operations.
The addition will boost the company's annual manufacturing

Chicago \& Eastern Illinois RR.-Secondary OfferingA secendary offering of 12,500 shares of common stock (no par) was made on June 17 by Blyth \& Co., Inc., and Bear, Stearns \& Co., at $\$ 18.75$ per share. This offer ing has been completed.-V. 177, p. 2450.
Chicago Pneumatic Tool Co. (\& Subs.)-Earnings3 Months Ended March 31 -
Coummor shares outstanding
EEarnings per common share
 Includes dividends from a foreign subsidiary. $\dagger$ After preferred divi
dend requirements.-V. 175, p. 1020 .

Chicago, St. Paul, Minneapolis \& Omaha Ry.-Equipment Trust Certificates Offered-Halsey, Stuart \& Co Inc. on June 19 offered $\$ 1,170,000$ of $41 / 2 \%$ equipmen trust certificates (equipment trust of 1953), maturing annualhy July 1,1940 authorization of the interstate Commerce commission, the certificates are priced to yield from $3.50 \%$ to $4.50 \%$, certificates on June 18 on a bid of $99.15 \%$
Salomon. Bros. \& Hutzier bid 99.13 \% for the same corpon. estimated to cost $\$ 1,464,487$, and consisting of nine Diesel electric Childs Co. (\& Subs.)-Earnings3 Months Ended March 31 Sales
Operating


## Net loss ----

Chlorophyll Chemical Corp., N. Y.-Stock OfferedMitchell Securities, Inc., of Baltimore and New York, on June 15 offered publicly 300,000 shares of common stock (par 10 cents) at $\$ 1$ per share "as a speculation."
PROCEEDS-The net proceeds are to be used to repay a $\$ 30,000$ note to Godirey L .
and working capital.
BUSINESS-The business of the company consists of the manufac ture and sale of chlorophyll and chlorophyll derivatives to the pharma
 CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Common stock (par 10 cents) $\ldots-\ldots \quad 1,000,000$ shs. $\quad \begin{gathered}\text { Authorized }\end{gathered} \quad \begin{gathered}\text { Outstanding } \\ 992,511 \text { shs. }\end{gathered}$ -v. 177, p. 2450.

Chrysler Corp.-Plymouth Boosts Hy-Drive OutputPlymouth plants are now producing cars equipped with Hy-Drive,
new no-shift drive combination, at the rate of more than 3,300 a week, John P M Mrnsticla, President announced on June 10

## The company has completed samplung and retain cillveries arene now beimg made. <br> Hy-Drive is a combination of torquue converter and synchro-Silen three-speed transmission which eliminate the normal driving

 The Detroit f
## Cincinnati Gas \& Electric Co--Registers With SEC-

The company Ciled a registration statement: with the SEC on June
10, 1953, covering 100,000 shares of its common stock, s8.50 par to, be offered for subscription at sit sis. 50 per share by orricers and
employes of the company and its subsidiaries. The maximum num emprof shares for which an employee shall be entitled to subscribe in any calendar year is 600 shares.
in and
Net proceds, of the sale of the stock will be use
porton the construction program of the company.
Plans Private Bond Financing-
The Ohio P. U. Cor mission on June 12 authorized the company to
 expaision program.
The bonds are
The bonds are to be issued and secured by of sixth supplemental
Indenture to be dated July 1,1953 , between the firm and - Irving Tina she s20,000,000 stssue is to be boid privately to a group of elght
C. I. T. Financial Corp.-Notes Sold Privately-The company has sold privately to the New York Life Insurance Co. an issue of $\$ 10,000,00033 / 4 \%$ notes due April 1 notes and has sold to a group of 17 banks $\$ 47,000,000$ quarter of $1 \%$ above the New York banks'. prime rate. by the same banks making the new loan, and the remaining \$10,000,000


## City Auto Stamping Co.-Earnings-

Profit before income tuxes


Earnings per com

- v. 173, p. 2387.
(C. P.) Clare \& Co., Chicago, III.-Bonds Sold Private-ly-The company has placed privately through Lake first mortgage sinking fund $5 \%$ bonds, due April 1, 1963, first mortgage sinking fund $5 \%$ bonds, due April 1, 1963,
it was announced on June 15 .
The company manufactures electrical relays and key switches.

| Climax Molybdenum Co.-Earnings- |  |  |  |
| :---: | :---: | :---: | :---: |
| 3 Mos. Ended Mar. 31- |  |  |  |
| Profit before income taxes | 2,927,927 | \$1,483,828 | ${ }_{\text {S }}^{\$ 3,320,109} \mathbf{1 , 1 5 0} \mathbf{0 0 0}$ |
|  |  | \$1,063,828 |  |
| Capital shares outstan | 5,000 | 2,520,000 | $0000$ |
| Earnings per common -V. 177, p. 1366. |  | \$0.42 |  |
| Clinchfield Coal Corp. (\& Subs.)-Earnings- |  |  |  |
| Monthis Ended March 31 |  | 1953 | 1952 |
| .117,521 |  |  |  |
| before income taxes---- |  |  |  |
| $\underset{\text { Net profit }}{\text { Capital shares outstarding------ }}$ |  |  |  |
|  |  |  |  |
|  |  |  |  |

Net profit
Capital shares outstarding
Earnings per common share

- V. 176, p. 1058.

Clinic Properties Association, Inc., Washington, D. C -Files With Securities and Exchange CommissionThe corporation on June 9 filled 2 . letter of notifcation with the
sEC covering 30,000 shares of class A common stoek to be offered $2 \sharp$ par ( $(10$ 10 per share), vithout underwriting. The net proceeds are to be
used for


## Colorado Fuel \& Iron Cerp.-New Pilot Plant-

Designed to make "Joung" Colorado coal grow, several million yeara of char has fust been completed at the fully-integrated Pueblo steen mill of this corporation. The new
kind in the world.-V.

## Colorado Fuel \& Iron Corp.-Earnings$\begin{array}{llll}\text { Perriod End. March } 31- & 1953-3 \text { Mos.-1952 } & 1953-9 \text { Mos.-1952 }\end{array}$  After preferred stock dividend requirements tBased on sverage Wage Agreement Reached- <br> This corporation and the United Steelworkers of America-cio an 8.12 anow wage inced on June 17 that they thad reached agreement thective June 12, 1953.-V. 177, p. 2127.

Columbia Breadeasting System, Inc.-Unit Sales Up-
 David H. Cogan, President of the TV and radio manufacturing unit. Sales for the first five months of this. year have been 11
Ereater than the comparable period in 1952, Mr. Cogan added. Unit Introduces Fall Line of TV and Radio Sets-CBS-Columbia's new line of television recelvers, and its extensive
edverting plans were both unveliod ot the annal meeting ons the
tirm's distributors at the Waldort-Astoria, New York, on June 15 and 16 televishigights of sound the sytem, the were the introduction of a high fidelilty
synt and the announcement of two high fidellty radio-phonograph combl-
nations, according to David H . Cogan, President of CBS-Columbla Inc.

## Columbia Gas System, Inc.-To Increase Investments-

 This corporation and The Ohie Fuel Gas Co.. Its subsidiary, haveapplied to the SEE Ian an order authorizing the issue and sale by

 toterested persons notes; and the the commission has 1ssued an order giving
The 1935 , to request an hearing thereon.


Commonwealth Edison Co.-Registers With SECThe company on June 11 filed a registration statement with the
SEC covering $\$ 40,000,000$ of first mortgage bonds. series $\mathbf{P}$, due June

 expenditure of approximately $\$ 500,000,000$ this period calls for the
for such property addiWilis Gale, Chairman, announced that application for authority
to issue the bonds was also filed on June 11 with the Ilinois Commerce Commission.
cle is expected, depending on market conditions and the required
clearances by the two commissions, that the bonds will be publicly offered on July 8 or later that month
The interest rate The interest rate and price of the prop
by competitive bidding.-V. 177, p. 2567 .

Community Consumer Discount Co. of Warren, Pa.Files With Securities and Exchange Commission-


 at $\$ 100$ per share
on June 30,1953 .

Plans Private Financing-The company plans to borrow for a term not exceeding 10 years $\$ 200,000$ from a its note therefor under any in Pennsylvania and issue cuted nor fully negotiated.-V. 174, p. 1988.
Computer Manufaeturing Corp.-Offering Completed - It was announced on June 15 that the recent offering cents) at $\$ 1$ per share has been completed, all of said shares having been sold. R. V. Klein Co., New York, handled this financing. See V. 177, p. 2128.

Connohio, Inc,, Hartford, Conn.-Files With SEC-
1.000 shares of curuulative preterred stock (par on sio) to be offered


Consolidated Natural Gas Co. (\& Subs.) Earnings-



Loan to Unit Authorized-
The SEC has issued an order authorizing this company to purchase
 loans to be made by the parent from time to titie prior to tune 30
last, as finacing is required by Peoples in carrying out its con1954, as financing 1s required by . Peoples in carrying out its con
structlon program.-V. 177 , p. 2351 .

Consolidated Retail Stores, Inc.-Sales Off| Period End. May 31- |
| :---: |
| Sales |

## Continental Air Lines, Inc.-EarningsC Mos. Ended March $31-$ Total operating revenues_ <br> Net profit arter taxes--- Captal shares outstanding <br>  <br> | Earnings per |
| :--- |
| $-\mathrm{v}, 175, \mathrm{p}, 2586$. |

Coronation Mining \& Smelting, Ltd. (Canada)-Proposed New Name-
See Anacon Lead Mines, Ltd. above.
Crowley Milner \& Co.-Earnings3 Mcnths Ended April $30-$
Prorit before income taxes--
Provision for income taxes.
Net profit -
Capital shares outst
Eannings per comm
-v .172, p. 107 m

Crown Zellerbach Corp.-Stock Offer ExtendedThis corporation on June 16 annuonced that holders of more than 78\%or the stock of Canadian Western Lumber Co., Ltd., Vancouver,
B. C. had accepted its offer to exchange stock and that the ex-
change will be completed.




Cuba Northern Rys.-Earnings-


Cuba RR.-Earnings-

Dayton Rubber Co.-Earnings-
6 Mos. Ended April 30 - - - Earnings-
Not sales --ine income taxes-
Prove for
Net profit
Nommon
Net profit
Common shares outstanding
EEannings per common share
${ }^{\text {*After class A dividend requirements.--V. 177, p. } 235 .}$
Decea Records, Inc.-Earnings-
Three Months Ended March 31-
Profit before income taxes.
Prov. for income taxes.-

Subscription Agent Appointed-
The Guaranty Trust Co. of New York has been appointed agent for the issuing, spitting, grouping, combining and transferring of war
rants for subseription to an additional 318,625 shares of the capita
 accept subscriptions to this stock at a price of $\$ 9.20$ per snare. Thrte
and one-quarter rights are required to subscribe for one share.
See also V. 177, p. 2567 .

Delta Tank Manufacturing Co., Inc., Baton Rouge, La. -Building New Plant in Illinois-
This company, manufacturers of containers for liquefied petroleum
gas, is having a third manufacturing plant constructed at Beards-
town, Inl. town, Ill.
The new plant, a 24,000 -square-foot standardized steel-frame structuie fabricated by the will enable the concern to sharply step up its output of pressure
vessels, tanks and cylinders for use as containers for liquefied pe-
troleum The plant, scheduled for completion by next September, will also
be used to increase fabrication of Delta Tank's The concern's present manufacturing plants are in Baton Rouge
and Macon, Ga. and Miacon, Ga.
Future expans plans provide for additional buildings in both
Beardstown and Macon.-V. 173, p. 1583.

Derby Oil Co.-Earnings-

## Gross operating income.-- <br> Profit before income taxes Provision for Federal and State income taxes 1953 $\$ 4,769,80$ 428,91 135,000

$\begin{array}{lllll}\begin{array}{c}\text { Net profit } \\ \text { Dividends pald or deciared }\end{array} & \$ 293,917 & \$ 90,353 \\ & & 115,918 & 110,630\end{array}$


Detroit Edison Co. (\& Subs.)-Earnings-
12 Months Ended May 31- $\quad 1953 \quad 1952$

Gross revenue from utility operations
Utility expenses
Income from utility operations
Other income
Gross corporate income
Net income

Retained for working capital and construction $\underset{182,037,189}{\text { 184, }} \stackrel{\text { s }}{166,397,462}$ \begin{tabular}{l}
$27,103,246$ <br>
636,555 <br>
\hline $23,343,612$ <br>
551,586

 

$27,739,801$ <br>

$7,846,375$ \& | $23,895,198$ |
| :---: |
| $8,270,704$ | <br>

\hline
\end{tabular} $\begin{array}{lll}19,893,426 & & \begin{array}{ll}15,624,494 \\ 13,868,938\end{array} \\ 11,825,769\end{array}$

$6,024,488 \quad 3,798,725$
$\$ 1.90 \quad \$ 1.63$
$\$ 1.96$
\$1.69
$10,447,423$ and $9,612,993$,
Based on average shares outstanding during V. 177, p. 2351.

Distillers Corp.-Seagrams Ltd. (\& Subs.) - Earnings-
 $\begin{array}{lllllll}\begin{array}{c}\text { Prov. for inc. \& excess } \\ \text { profits taxes }\end{array} & 7,300,000 & 8,100,000 & 34,800,000 & 32,600,000\end{array}$


Dominion Sisters (Sisters of the Order of St. Dominic of Grand Rapids)-Notes Offered-
McMahon \& Hoban, Inc., recently offered $\$ 200,000$ of $33 \% \%-4 \%$ seria
notes, series B, due annually June 15, 1955 to 1965, inclusive, notes, series B, due
and accrued interest

| Dominion Textile Co., Ltd.-Earnings- |  |  |
| :---: | :---: | :---: |
| Years Ended March 31- 1953 | 1952 | 19 |
| Net profit after taxes-.---.-.--- 1,157,449 | 1,717,256 | 5,124,438 |
| Common shares outstanding_-_-- $2,574,374$ | 2,574,374 | 2,574,374 |
| *Earnings per common share | ${ }_{\text {20.61 }}$ | -\$1.94 |
| *After preferred dividends.-V. 173, p. 2495. |  |  |
| Douglas Oil Co. of California (\& Subs.)-Earnings- |  |  |
| Years Ended March 31- | 1953 | 1952 |
| Net sales | \$21,156,165 | 17,900,811 |
| Profit before income taxes | 1,041,147 | 1,051,449 |
| Prov. for Fed. income taxes | 382,375 | 408,395 |
| Miinority interest | 19,486 | 28,481 |
| Net profit | \$639,286 |  |
| Preferred dividends | 5,945 | 25,657 |
| Common dividends | 108,839 |  |
| Common capital outstandin <br> ${ }^{*}$ Earnings per common sha | $1,151,065$ $\mathbf{8 0 . 5 5}$ | 960,267 | Comuon dividends

Common capital outstanding
EEarnings per commen share

After preferred dividends.-V. 176, p. 1159

## Eastern Corp.-Earnings-



Common shares outstanding-
Earnings per common share

- V. 175, p. 2176 .


## 1953 $\mathbf{5 5 , 4 9 2 , 8 7 2}$ 190,39 376,76 50,5

1952
$\$ 6,793,4$
350,2
376
1952
$, 793,407$
350,225
376,764
$\$ 0.93$
1951
$6,747,55$
535,67
376,76

## Edison Brothers Stores, Inc.-May Sales Off-



El Paso Natural Gas Co.-Financing Plans-
This company will ask its, stockholders at a special meeting July 1
to clear the way for 1 ssues of $\$ 120,000,000$ of bonds and $820,000,000$ or preferred stock. In a proxy statement sent to holders, the compans sald
 stock, from 300,000 to 500,000 shares; common stock, second preferred
$5,500,000$
shares;
 If the Federal Power. Commission approves El Paso's plan to bulld
new facilities, the utility plans to promplty sell 200000 shares of slod
par first preferred stock. Previous sales. of thls stock were made
directly to the public via White, Weld \& Co. groups. El Paso has directly to the public via White, Weld \& Co. groups. Ew Paso has
already received preliminary commitments on $\$ 120,000,000$ first mort-
gage 41/2\%, pipe line bonds due Dec. 15.1968 from institutional in
vestors. The securities would be distributed in gage 4:8\% pipe line bonds, due Dec. 15,1968 from institutional in-
vestors. The securities would be distributed in allotments. up to June
30, 1954, as construction funds are needed.-V. 177, p. 1900 .

Electro Manganese Corp., Knoxville, Tenn.-FilesThe company on June 16 filed a letter of notification with the at $\$ 8$ per share through Bennett, Bennett \& Bennett, Minneapolis,
Minn. The proceeds are to be used to pay for

Empire Petroleum Co. (Colo.)-Stock Offered-Julius Maier Co. of New York City, and associates are offer ing publicly an issue of 20,000 shares of preferred These sher ( 1.25 per share
These shares are part of 240,000 shares offered to the public as of
Aug. 12,1952 . Out of the 240,000 shares there have been sold 34 . as of June 1 , 1953 , and 5,586 shares will remain to be sold directly
by the company. by the company
E. M. Stone, of Denver, Colo., President of the company, is also PROCEEDS-The net proceeds are to be used as working capital PROCEEDS-The net proceeds are to be used as working capital,
principally for the purpose of financing inventories and accounts
receivable from customers. receivable from customers.
EARNINGS-For the three months ended March 31, 1953, sales and
other income totaled $\$ 197,755$, while net profit for the period afte other income totaled $\$ 197,755$, while net profit for the period afte
deducting royalty payments amounted to $\$ 15,288$. For the full yea
1952 sales and oner deducting royalty payments amounted to $\$ 15,288$. For the full yea
1952 sales and other income totaled $\$ 1,854,187$ and net profit afte
royalty payments amounted to $\$ 45,979$.

> CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 The preferred common stock is preferred as to dividends up to fou
cents per share in any calendar
 has been paid on the latter two classes of stock, then the preferre
common stockholders share equally with the class A and
common stockhold common stockholders in anare equally with the class A and class
commer dividends that may be declared. BUSINESS-Company was incorporated in Colorado, July 12, 1939 The refining plant is situated on a 25 -acre site in Adams County,
Colo., one-half mile north of the City of Denver, and is rated a daily capacity of 2,600 barrels of crude oil, but is operated at les The company expects to complete the second refinery unit within
60 days for a 5,000 barrel crude daily capacity. 60 days for a 5,000 barrel crude daily capacity.
The prospectus states that this is the only refinery in Colorado
equipped to make all grades of road olls and paving asphalts. UNDERWRITERS-Associated with Julius Maier Co. in the above
offering are the following Denver, Colo., investment houses: Carroll, Kirchner \& Jaquith, Inc.; Amos C. Sudler \& Co., and Robert W: Wilson
-V. 176 , p. 768 .

Federal Loan Co. of Pittsfield, Inc. - Offering Sub scribed-Offering of 19,638 units of this company's stock has been subscribed for by stockholders of the company Himm announced by the William N Pin In of cuse, $N$ Y. and Chace, Whiteside West \& Winslow, Inc of Boston. Each unit consisted of one share of w,inc tive convertible preferred stock and one share of Class A common stock.
Rights to purchase this stock at $\$ 15$ per unit expired on June 10
and since all of the units offered have been taken and since all of the units offered have been taken by subscription there
is no unsold portion to be offered to the public.-v. 177, p. 2247.

Ferro Corp.-Sales and Earnings Estimated-
R. A. Weaver, Chairman of the Board and C. D. Clawson, President
on June 9 estimated that the company's 1953 sales will total $\$ 36$,
930,000 , while profit prosections indicater on June 9 estimated that the company's 1953 sales will, total $\$ 36$,
930,000 , while profit projections indicated approximately $\$ 2.70$ :
share, as compared with $\$ 2.30$ a share in 1952.
Mr Weaver share, as compared with $\$ 2.30$ a share in 1952 .
Mr. Weaver also sald that Ferro expected a
in business in their
plant in Chile has just started operations, bring. "Our new affiliate
(M. H.) Fishman Co., Inc.-May Sales Up-


Food Fair Stores, Inc.-Current Sales Up4 Wks. End. May 23-
Sales.
-V. 177, p. 1680 .

Foremost Dairies, Inc.-Sales \& Earnings HigherGross sales rose to an estimated $\$ 45,000,000$ for the 20 -week period,
Jan. 1 to May 23 , up $80 \%$ from the $\$ 25,000,000$ volume for the corresponding 1952 period, Paul E. Reinhold, Chalrman of the the
Board and chief execitive officer, and Grover D. Turnbow, President
announced on announced on June 111 . Approximate earnings before taxes amounted
to $\$ 2,400,000$ an increase of $38 \%$ over the $\$ 1,722,000$ for sponding 1952 period.
Which had an adverse effect on retail exceptional weather conditions largest surplus of rawe milk in many years, with a a consequent decrease
in selling prices, plus the expense of integrating new properties. in selling prices, plus the expense of integrating new properties.
The bcard of directors on June 12 empowed Mr. Reinhold $t$
move the compan's executive corporate offices to New. York Cit
when, in his oninion. move the company's executive corporate offices to New York Cit
when, in his opinion, this might become advisable. Authority 1o,
the possible move was given by the board because of the company'
increasing grove to nation-wide proportions and in view of con
templated new increasing growth to nation-wide proportions and in view of con-
templated new acquisitions now in process of negotiation. For the
time being, however. the executive corporate offices will remain in
Jacksonville, Fla., where they have been Jacksonville, Fla., where they have corporate offices will remain in
ment of the present corporation.-V, 177, p. 2455 .

Fort Myers Beach (Fla.) Water Works, Inc.-Units Of-
fered-Goodbody \& Co fered-Goodbody \& Co., St. Petersburg, Fla., on June 8 offered publicly $\$ 298,000$ of $51 / 2 \%$ first mortgage bonds $\$ 1$ ) in units of a $\$ 1,000$ bond and 10 shares of stock at $\$ 985$ per unit.
PRCCEEDS-The net proceeds will be used to provide a new well
supply, a ground supply, a ground storage basin, a water treatment plant and for re-
placements and extensions to the company's distribution system. BUSINESS-The corporation was formed in April, 1953, to acquire alt the assets of Beach Water Works, which furnishes water to residents
of Fort Myers Beach, Fla., also known as "Estreo Island."-V. 177,
p. 2352.

Friendly Finance, Inc. (Ky.)-Stocks Offered-W. L. Lyons \& Co., Louisville, Ky., on June 2 offered 21,400 shares of $6 \%$ curnulative preferred stock (par $\$ 10$ ) and
21,400 shares of Class B common stock (par $\$ 1$ ) in units 21,400 shares of Class B common stock (par $\$ 1$ ) in units
of share of each class of stock at $\$ 12.50$ per unit, plus of share of each class of stock at $\$ 12$.
accrued dividends from June 15, 1953 .
accrued dividend from
PRIVATE FINANCING-The conpany is as also
negotiating with.
a PRocecms The net proceeds from the sale of the new securities
will be used for additional working capital to expand the company's loan business.-V. 177, p. 2352.
Garret Tungsten Mining Co., Elko, Nev.-Files-
 wthicut underry totng The proceeds
wequipment and for expansion costs.

General Ceramics \& Steatite Corp.-Ceramic Sales Up This company, which operates two plants in Keashey, N. J.i. reports
that one division manuactures ceramic components for the electronics
 firrst rour months have increased
acorrong to the announcent.
The other divisisn manufactures corrosion-resistant equipment from
stoneware and porcelain especially adapted for the chemical industry. The company has close working agreements with leading
French and South American companies, it was aiso stated.

General Electric Co.-New Electronics PlantResearch, develoinment and manuiacturing operations for the pro--
duction of specialized electronics equipment for military purposes are

 York and Houston, the structure contains what is considered to be one
of the most complete industral installations for the supply of electrical
the
 long and 352 feet wide with a two-story offtice
632 feet long and 75 feet wide.- $V$. 17 , p. 2568 .

General Plywood Corp.-Earnings-

General Precision Equipment Corp. (\& Subs.)-Earns.

 ${ }^{*}$ After preferred dividends.--V. 176, p. 1265.

General Public Utilities Corp.-Sale of StockThe corporation on June 17 offered and sold to to the public 40.000
hares or its common stock at $\$ 24.25$ per share. Merrill Lynch, Piecce Fenner \& Beane is acting as clearing agent.
The abovementioned shares The a abvementioned shares represent part of the compan's offer-
ing of 568,665 shares
share.-V. 177 , p. 2569 .

## General Steel Castings Corp.-Earnings-

TMMos. Ended March 31-
Proitit beore income taxes.

| Prov. for |
| :---: |
| $\substack{\text { Net } \\ \text { Jetit } \\ \text { ERrnings }}$ |

-After pre common share

Georgia RR. \& Banking Co.-Registers With SECThe stockholders' conmittee for the common stock of this company
ried a reekistration statement with the

 to pur." Furthermore, becars se one of the provisions capital the the the
oun certain railroac properties of the company "may become subiject


 a volutary plan of adjustment. Which would not. noll enable,
the Bunk subtantiall to therease its eapital. wout would also provide
for the organization of a new corporation which would own the stock


 of certain nevy corporationst to be formed. The their stock the securities
proposes to .ormulate and carry forward a plan to achiseve the the pue,



Given Manufacturing Co.- $25 \%$ Stock DistributionThe directors have declared a $25 \%$ stock dividend on the common



 after through June 30, 1957 , five-sevenths of a. corimon shate.
-V. 175 , p. 31 ,
(Adolf) Gobel, Inc.-Stock Suspension Continued-


Goebel Brewing Co. (\& Subs.)-Earnings-
 Net profit
Common-share
Net profit -- outstanding
Common shares
${ }^{\text {Earnings per common share }}$

| $\$ 307,595$ |  |
| :--- | :--- |
| $1,400,000$ | $\begin{array}{ll}\$ 333,629 \\ 1,402\end{array}$ |

$\begin{array}{cc}\$ 307,595 & \$ 333,629 \\ 1,400,000 & 1,400,000 \\ \$ 0.21 & \$ 0.22\end{array}$

Goodall Rubber Co. (\& Subs.) -Earnings-
3 Months Ended March 31-
3 Months Ended
Net sales
Net profit after t
Earnings per com
-V. 177, p. 624.
1953
$-\quad \$ 2,064,975$
$-\quad 48.604$
$-\quad \$ 0.40$
1952
$\$ 2,376,843$
66,132
$\$ 0.58$
Graham-Paige Corp.-Proposed Exchange OfferThis New York investment company has filed an application with
the SEC for an exemption order with respect to a proposed offer of common stock in exchange for outstanding preferred stock; and the
Commission has issued an order giving interested persons until
June 25, 1953. to request a hearing thereon
 frred stock A, $\$ 50$ par, redeemabe at $\$ 52.50$ per share plus accrued
dividends, which, at Dec. 31 . 1952 , a a mounted to $\$ 12.50$ per share;
38,770 shares of $5 \%$ convertible preferred stock, $\$ 25$ par, redeemable 38,770 shares of $5 \%$ convertible preferred stock, $\$ 25$ par, redeemable
at $\$ 2.50$ per share, plus accrued dividends, which at Dec. 31,1952,
amounted to $\$ 6.146$ per share; and $5,392,843$ shares of common stock, amounted to $\$ 6.146$ per share; and $5,392,843$ shares of common stock,
no par. Holders of the $5 \%$ preferred stock A are entitled to 50 votes
per share and holders of the $5 \%$ convertible preferred and common
stocks are entitied to one vote per share. respectively. Each share
of coner stocks are entitled to one vote per share. respectively. Each share
of convertible preferred stock is convert.bee into three shares of
common stock. The exchange offer is to be made to all holders of Graham-Paige
preferred, the number of common shares to be offered in exchange for each preferree share to be determined by, the company, but is to be
within certain specified ranges depending upon the market price of

Granada Oil Industries, Inc., Los Angeles, Calif.-Files With Securities and Exchange Commission
The corporation on June 12 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at $\$ 1$
per share, without underwriting. The proceeds are to be used for
working capital, etc.

## Grayson-Robinson Stores, Inc.-Earnings-

##  Sat proift after taxes----. Common shares outstandin Earnings phe

*After extraordinary charges of $\$ 643,000$ - V . 177, p. 2248

## (H. L.) Green Co. Inc.-May Sales Higher-



Gulf Interstate Gas Co.-Registers Units With SECAlso Plans Private Sale of Bonds-
The company on June 11 filed a registration statement with the SEC covering $\$ 13,969,600$ of $51 / 2 \%$ intrim notes, due Dec. 1, 1954
isubordinate) (payable at stated maturity. in $51 / 2 \%$ cumulative pre subordinate, (payable at stated maturity. in $51 / 2 \%$ cumulative pre-
ferred stock, $\$ 20$ pary, and $3,49,400$ shares of common stock, $\$ 5$ par
The securities are to be offered in units, each consisting of $\$ 20$ The securities are to be offered in units, each consisting of $\$ 20$
principal amount of $51 / 2 \%$ interim note and five shares or common
stock-a total of 698,480 units; and the offering, price is to be
$\$ 48.75$ per unit, the securities being "speculative., Carl M. Loelv, $\$ 48.75$ per unit, the securities being "speculative." Carl M. Leobe
Rhoades $\&$ Co. is named as the principal underwriter. The under-
writing commission is to be a minimum of 80 and a maximum of writing commis.
$\$ 2.35$ per unit.
According to the prospectus, the company proposes to offer rights According to the prospectus, the company proposes to offer rights
to subscribe to the 698,480 units by the issuance of transferable
 t xeep Missourt-Kansas Pipe Line Co, "Mokan") are to be offered
one right for each share of common stock, representing in the aggreone right for each share of common stock, representing in the aggre-
gate tue right to purchase 577,466 units. after eliminating. 98.662
units represented by rights to be acquired by Mokan. Mokan owns
464.799 shares ( $13.7 \%$ ) of the Panhandle stock. Common and class B 464.799 shares (13.7\%) of the Panhandle stock, Common and class B
stockholders of Mokan will be entitled to acquire (a) one right for
eaci share of common stock and (b) $1 / 20$ right for each snare each share of common stock and (b) $1 / 20$ right for each snare of
class $B$ stock, representing in the aggregate the right to purchase
98,662 units. The Superior Oil Co. will be entitled to purchase an agregate Interstate. proposes to construct a natural gas transmission
cipe life system from the Gulf Coast area of Southern Louisiana to pipe line system from the Gulf Coast area of Southern Louisiana to
connect with facilities near the Kentuck
United Fuest Virginia border of siditaries, of The Columbia Gas System, Inc. The estimated cost
including capital requirements, of the company to and including th
ind stage of initial operation of its proposed system is $\$ 129,541,00$
The company proposes to obtain the required funds through the
sale of 698,480 units to produce some $\$ 34,050,900$ and the sale of sale of 698,480 units to produce some $\$ 34,050,900$ and the sale of
$\$ 96,000,000$ of first mortgage plpe line bonds. $41 / \% \%$ series due Oct
1,1974 . 1, 1974, under a bond purchase agreement dated Feb. 20. 1933. With
Metropoitan Life Insurance Co. and 19, other institutional investors.
-V .177 , p. 2248.

Gulf Life Insurance Co.-Stoek Offered-A public offering was made on June 17 of 999,216 shares of common stoek (par $\$ 2.50$ ) priced at $\$ 18$ per share. The offering ment banking companies headed jointly by Equitable Securities Corp. and ${ }^{〔}$. S. Dickson \& Co. The shares are being sold by certain stockholders and no part of the proceeds will be received by the company.
BUSINESS-Gulf Life ranks approximately 54 th among some 700
life insurance companies - doing bustness in the United States. It operates principally in the southeastern in the United States. It
and has the Units home office in Jtates
its onvile, Fla. The company offers not only a wide variety of life polictes but-arso an accident policy, a
health and accident policy and various group policles
The The company's insurance in force increased from $\$ 216,914,000$ in
1943 to $\$ 644,655,006$ in 1952 . During the same per assets increased from $\$ 16,862,000$ to the same period its admitted
recelved from $\$ 7,536,000$ to $\$ 21,600,000$ and net premiums
DIVIDEND On May 26, 1953 the company declared an initial quarterly dividend on the reclassified stock of $121 / 2$ cents per common.
share, payable Aug. 3,1953 to holders of record on July 15, 1953 . Capitalization ás of june 15, 1953
Com. stock (par value $\$ 2.50$ per sh.) $-\quad \begin{gathered}\text { Authorized } \\ 3,000,000 \text { shs. }\end{gathered} \begin{gathered}\text { Outstanding } \\ 2,000,000 \mathrm{shs},\end{gathered}$ The above tabulation reflects certain changes in the company's
capitalization which became effective June 5, 1953, namely an elght for-one split-up of the 250,000 then outstanding shares of the company's previously authorized common stock of the par value of $\$ 10$
per share, a reduction in the par_value of the company's common stock per share, a reduction in the par value of the company's commen stock
from $\$ 10$ per. share to $s 2.50$ per share, and an increase in the
authorize shares of common stock from, 50,000 . shares to $3,000,000$
shares. In connection with such eight-for-one stock splitt un shares. In connection with such eight-for-one stock split-up and
change in par value. the sum of $\$ 2,500,000$ was transferred from the
company's unassigned surplus account to its capital stock account.


Gulf Power Co.-Bonds Sold-The recent offering of $\$ 7,000,000$ first mortgage bonds $41 / 8 \%$ series due June: 1, 1983 by Halsey, Stuart \& Co. Inc., at $101.295 \%$ and ac-
crued interest, was oversubscribed. See details in V. 177, p. 2569 .

Gulf South Oil Corp., Shreveport, La.-FilesThe corporation on June 11 , filed a letter of notification with the
SEC covering 60,000 shares of preferred stock to be offered at par (550 per share, throwh Clave MMers, Inc., surevepore, La. Tne proceeds
are to be used for working capital.

Gulf States Utilities Co.-Bank Borrowing-
The company has taken down another $\$ 1,000,000$ on a $\$ 6,000,000$
revolving credit set up February with Irving Trust Co. and Chase National Bank, both of New Yor
arais brought to $82,000,000$ the amount borowed under the credit against which unsecured notes due. Dec. 31, 1933 have been
The proceeds of the financing will help pay for construction.
FPC Ápproves Stock Fịnancing-
The Federal Power Commission on June 12 authorized this company aggregate price of $86,000,000$ before payment of issuance expenses.
 competitive bida hig requirements, and until the Commission by further
order anproves the number of shas of sh, 0000000 . The company has estimated that fits net proceeds from the issuance to outain funds to reimburse its treasury in part for construction
expentitures peviousy made ndd to provide a portion of the funds for
Gulf States' 1953 construction program.

Hammond Instrument Co. (\& Subs.) - EarningsYears Ended March 31
Gross profte on sales.
Profit before in

 Net profit
Common dividends Common dividends
Earnines
shates outstanding
Earnings per com

- V. 177, p. 2352.


Hat Corp. of America (\& Subs.)-Earnings$\underset{\text { Profit before inco }}{6 \text { M'enths April } 30-}$
Profit before income taxes, etc.-
Fed. \& State income \& excess profits taxes
Provision for investment
Net profit

| 1953 | 19 |
| :---: | :---: |
| 151,84 | 765 |
| 525.000 | 421,000 |
| 150,000 |  |
| 76.84 | \$269,032 |
| 40,000 | 40,00 |
| 656.927 | 656,92 |
| \$0.3 | \$0.3 |

Number of $41 / 2 \%$ preferred sh
Number of sommon shares
Earnings per common share
-V. 173, p. 2389.
$\begin{array}{r}40,000 \\ 656,927 \\ \hline\end{array}$


## Hotel Drake Corp., N. Y.-Registers With SEC-

 The corporation filed a registration statement with the SEC onJune 12,1953, covering 13,573 shares of capital stock, $\$ 5$ par, and
$\$ 339,325$ of $4 \%$ ten-year cumulative income debentures, due Aug. 1 , $\$ 339,32$ of
1963. These securities are to be offered for subscription by stockholders in units consisting of one share of stock and a $\$ \$ 2$ debenture, the
subscription price to be $\$ 30$ per unit. No underwriting is involved. The record date for subscriptions is to be supplied by amendment.
Net proceeds of the financing will be used to pay off two $\$ 150,000$
promissory notes held by Irving Trust Co. \&nd to increase the working promissory notes held by Irving Trust Co. \& nd
capital funds of the company.-V. 173, p. 566 .

Hotel Waldorf-Astoria Corp.-Earnings-

-V. 177, p. 2352

Houston Lighting \& Fower Co.-Tenders of Debentures




Howard Stores Corp.-May Sales Lower-
 Howe Sound Co. (\& Subs.)-Earnings-

## 3 Months Ended March 31- Gross value of metals soldi-  | 1978,285 |
| :--- |
| 7 |
| 731,264 |
| 351,109 | <br>  Net profit Common sha

Common shares outstanding


Hudson Bay Mining \& Smelting Co., Ltd.-Earnings3 Months Ended March 31- $1953 \quad 1952 \quad 1951$
 Earnings per comm

ICM Finance Corp., Wallace, Idaho-Files With SECThe corporation on June 9 filed a letter of notification with the
SEC covering $\$ 225,000$ of $5 \%$ general obligation 5 -year notes and
900,000 shares of one-cent 900,000 shares of one-cent par common stock to be offered first to
shareholders. of Idaho Custer Mines, Inc. In units of one $\$ 100$ note
and 400 shares of stock and 400 shares of stock at $\$ 83.20$ per unit, being a $20 \%$
from the public offering price of $\$ 104$ per unit.
See also Idaho Custer Mines, Inc. below.-V. 177 , p. 1680.

Idahe Custer Mines, Inc., Wallace, Idaho-FilesThe corporation on June 9 filed a letter of notification with the from ICM Finance Corp. in the amount of $\$ 187,200$, The latter under the loan to Idaho Custer, who in turn will use the funds re-
ceived to pay debts and for working capital. No underwriting is
involved,-V. 176, p. 426 .

International Nickel Co. of Canada, Ltd.-Vice-President and General Manager of Canadian Operations Elected-
J. Roy Gordon has been elected Vice-President and General Manager of Canadian Operations, succeeding the late R. Leslie Beattie in both
capacities, it was announced on June 16 by Dr. John F. Thompson, Chairman of the Board of Directors of Inco,
Mr. Gordon has been an Assistant Vice-President since December,
1947, and in addition was appointed in May Mr. Gordon has been an Assistant Vice-President since December,
1947, and in addition was appointed in May, 1952, Assistant General
Manager of the company's Canadian Operations under Mr. Beattie. CONSOLIDATED STATEMENT OF EARNINGS $\begin{array}{lllll}\text { Quarter Ended March 31- } & & 1953 & 1952 & 1951 \\ \text { Net sales } & & \$ 87,34,642 & \$ 75,630,884 & \$ 65,216,266 \\ \text { Cost and expenses } & & & & \end{array}$ Operating earnings before items
shown below


Total
Provision for taxes based on income
Prov. for depreciation and depletion $\overline{\$ 32,921,692} \overline{\$ 32,972,549} \xlongequal{\$ 29,142,437}$ Provision for retirement system.
Provision for self-insurance
$\qquad$ remerred dividend
Earnings per common share-------

International Rys. of Central America-Earnings$\begin{array}{cccccc}\text { Period End. April 30- } & & 1953-\text { Month-1952 } & \text { 1953-4 Mos.-1952 } \\ \text { Railway oper. revenues } \\ \$ 1,288,645 & \$ 1,085,825 & \$ 5,599,998 & \$ 4,754,984\end{array}$ $\begin{array}{llllll}\begin{array}{l}\text { Net revenue from rail- } \\ \text { way operations }\end{array} & 145,321 & 133,940 & 1,188,404 & 951,415\end{array}$ $\begin{array}{lrrrr}\text { Way. operations } & 145,321 & 133,940 & 1,188,404 & 951,415 \\ \text { Income avail for fixed } & 83,429 & 87,265 & 715,918 & 581,596 \\ \text { charges. } & 59,133 & 61,769 & 618,469 & 479,610\end{array}$ Net income
-V .177, p. 2130.

Interstate Department Stores, Inc.-Sales Off-
 Sales 177, p. 1580.

Ionics, Inc., Cambridge, Mass.-Recapitalization, Etc.The SEC has issued an exemption order with respect to the
proposed recapitalization of this corporation which is engaged in the development of ion-exchange processes and materials and research ently outstanding preferred and common stocks are to be reclassified into a single new class of common stock. All of its outstanding
1,489 shares of $5 \%$ preferred stock, $\$ 100$ par, are held by American Research \& Development Corp.; Boston investment company, for
which 79,568 new common shares are to be issued in exchange.
Ionics also has outstanding 11,500 shares of common stock, of which, Tonics also has outstanding 11,500 shares of common stock, of which,
7,500 shares $(65.2 \%)$ are held by American. Under the plan, 184,000 hares of new common are to be issued in exchange for such stock.
Upon consummation of the plan, American will hold 199,568 shares
$(75.8 \%)$ of the 263,568 outstanding shares of new common stock of Ionics. The recapitalization is saidi to to be a new common stock of
raising of additional funds by Ionics through the sale of to the
of tommon summation of the recapitalization, to sell to the public through under-
writers not more than 135,567 shares of new common stock.-V. 177 ,
p. 2457 .

## 

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

 Period End. May 23- $\quad 1953-4 \mathrm{Wks}-1952 \quad 1953-20 \mathrm{Wks}$ - 1952

Kansas Power \& Light Co.-Securities Offered-Dual financing on behalf of this company was undertaken on June 17 by investment banking groups which publicly ffered additional preferred and common stocks of the midwest utility. The First Boston Corp. heads both underwriting groups. An issue of 50,000 shares of $5 \%$ preferred stock was priced at par ( $\$ 100$ per share), plus ccrued dividends, and 170,000 shares of $\$ 8.75$ par common stock were offered at $\$ 17.25$ per share. Both offerngs were oversubscribed and the books closed.
The new preferred is redeemabic on 30 days notice at $\$ 105$ per
share on or before Oct. 1,1958 and at prices declining to $\$ 102$ per
share after Oct. 1, 1968. meorer 1 ,
PROCEEDS-The company will use the proceeds from this financing ncluding the payment of $\$ 5,000,000$ in outstanding bank loans in in urred for such purposes. Estimated. expenditures for the next two y $\$ 25,000,000$
EARNINGS-Operating revenues for the 12 months ended March 31 ,
953 , total $\$ 31,991,000$ and net income was $\$ 4,307,000$. DIVIDENDS-Dividends on the common stock have been paid since
organization of the company in 1924 and are currently being paid at rganization of the company in 1924 and are currently being paid at
the quarterly rate of 28 cents per share, an annual rate of $\$ 1.12$ per share.
PUSINES-The company, incorporated in Kansas in March, 1924,
engaged primarily in the generation, transmission, distribution and sale af electric energy and in the purchase; transmission, distribution
and sale of natural gas in the northeastern and sale of natural gas in the northeastcrn and czntral portions of the State of Kansas aggregating appro
about $33 \%$ of the area of the state.
In addition, the company supplies steam heating service in Topeka,
furnishes motor bus passenger service in Emporia and is engaged in
the sale of appliances, primarily in the rural districts of its service he sale of appliances, primarily in the rural districts of its service area

 $\begin{array}{ll}\text { Authorized } & \text { O } \\ \$ 32,500,000 & \$ 3 \\ 10,000,000 & \\ 6,500,000 & \\ 5,250,000 & \\ 4,750,000 & \\ 400,000 & \\ & \end{array}$ Outstanding
$\$ 31,525,000$
$9.600,000$
$6,305,000$
$5,198,000$
$4,703,000$

138,576 shs
$60,000 \mathrm{shs}$
 UUnimited as to authorization but issuance restricted by property, dentures.
UNDERWRITERS-Each underwriter named below has severally greed to purchase from the company the number of shares of com-
mon stock or preferred stock, or both, as the case may be, set forth


## Kelley Island Lime \& Transport Co.-Profits Up-

 Ralph L. Dickey, President, has announced that "sales of the com pany for the first four months are ahead of the, same period last against a loss for the four months' period of 1952 of $\$ 54,000$, and it is expected that business of the compthroughout the year."-V. 174, p. 1990.

## Kimberly-Clark Corp.-Earned \$4.07 a Share-

This corporation on June 16 reported tentative earnings on common stock for the fiscal year ended April 30 , 1953 of $\$ 4.07$ per share.
These results are subject to year-end audit. This compares with $\$ 5.35$ per share of common stock for the previous 12 months. In both
years the corporation had $2,044,951$ shares outstanding. The difference in earnings was caused primarily by non-recurring
profits on sale of capital assets n the previous year and by a
ond decline in Canadian pulp mill earnings, the announcement said

## King-Seeley Corp.-Earnings-


" ${ }^{*}$ Base

[^1]Kold-Hold Manufacturing Co.-Changes Name, Etc.This company, manufacturers of refrigeration equipment and prod-
cts in in the industrial and domestic heating fields, has announced a hange in its corporate name to Tranter Manufacturing effecThe change was voted by stockholders who felt that the Kold-Hold
name was made inappropriate as the hame was made inappropriate as the result of a well-established


 Oold-Hid product now represents less than a tenth of the total
bisiness. of the company, he said.
Kold-H Kold-HOId was founded. he said 1031 and the controiling stock in the
company was purchased by Mr. Tranter in 1937.
 Tranter Manufacturing, manufacturing the "Hold-Over", plate and
allied products in the refrigeration field.-V. 177, p. 413.
(S. S.) Kresge Co.-May Sales IncreasePeriod End. May 31- $\quad 1953-$ Month- $1952 \quad 1953-5$ Mos. -1952

(S. II.) Kress \& Co.-May Sales Decreased-
 Lakey Foundry Corp.-Earnings-


Lamison \& Sessions Co. - Secondary Offering-A sec ondary offering of 7,350 shares of common stock (par $\$ 10$ ) was made on June 11 by Ball, Burge \& Kraus at $\$ 15$ per share, with a dealer's concession of 70 cents per share.-V. 177, p. 2457.
Lane Bryant, Inc.-May Sales Higher-
Period End. May $31-\quad 1953-$ Month- 1952
$\$ 6,201,291$
$\$ 5,367,793$
$\$ 26,326,018$
Sales
$\$ 23,266,477$ consolidated statement of earnings



Earnings per common shar
668,063
$\$ 0.70$

## Lefcourt Realty Corp.-Stock Split-Up-

The American Stock Exchange on June 17 announced that it ha In substitution for the $\$ 1$ par common shares previously listed, at the rate of two ${ }^{25 \mathrm{c}}$ par com
See also V. 177, p. 2008.
Lehn \& Fink Products Corp.-Pays 100th DividendThe company on June 12 paid to stockholders of record May 29 its the regular quarterly payment of 20 cents per share.
Since the corporation became a stock company in 1925, dividend have been paid every year.
The first check of Lehn \& Fink's 100 th dividend was presented to E. A. Pierce, senior partner of Merrill Lynch, Pierce, Fenner \& Beane.
The Iatter firm holds a large block of Lehn \& Fink stock for its
customers.-V. Lerner Stores Corp.-May Sales Lower-
 Sales 177, p. 2130. $\$ 13,126,620$ \$ $13,601,401 \$ 46,906,339 \$ 47,302,645$

Lockheed Aircraft Corp.-Awarded ContractA contract for the conversion of four New York Airways Sikorsky
(S-55) helicopters to passenger configuration has been awarded to ockheed Aircraft Service-International at N. Y. International Airport Idlewild, N. Y. The aircraft are to be used in scheduled passenger
operations planned to begin July 6 , serving Newark, N. Y. International and La Guardia airports.
LASI has already delivered the proto-type $\mathrm{S}-55$ with seats and
ald cargo compartments installed, and will begin work on the balance
of the 1leet almost immediately. New York Airways, a certificated
helicopter service, has been operating in the metropolitan New York area for the last nine months carrying mail, express and parcel post.
-V .177, p. 2570.

Magnavox Co.-To Increase Facilities-
The company has purchased a 22 -acre industrial tract at Urbana,
inl, and is moving ahead with plans for the development of now The land was purchased from Modern Research Industries. Inc of Urbana, and is located east of the business section in a nevily

## Manhattan Bond Fund, Inc.-Asset Value Up-




Marathon Corp.-Acquisition of Northern Paper Mills The exchange of approximately 575,000 shares of this corporation's
common stock for more than $93 \%$ of Northern Paper Mills common common stock for more than $93 \%$ of Northern Paper Mills common,
stock and more than $80 \%$ of Northern Paper Mills preferred stock has been declared effective by John Stevens, Jr., President of Marathon,
and will be completed on June 23, 1953.-V. 177, p. 2570 . Master Electric Co.-Earnings-

| 3 Mos. Ended March 31- | 1953 | 1952 | 195 |
| :---: | :---: | :---: | :---: |
| Net sales | \$4,430,976. | \$4,818,401 | \$4,735,299 |
| Profit before income taxes | 910,611 | 1,146,975 | 1,254,442 |
| Prov. for Fed, income taxes | 514,000 | 757,000 | 764,000 |
| Net profit | \$396,611 | \$389,975 | \$490 |
| Capital shares | 549,786 | 549,788 | 549,567 |
|  | \$0.72 | \$0.71 | \$0.89 | Capital shares outs

Earnings per comm
-V. 173, p. 762 .

Mayfair Markets, I,os Angeles, Calif.-Files With SEC
 share of pach class of stock at $\$ 60$ per unit, without underwriting
The proceecis are to be used to pay debts, etc.--V. 175, p.

McCrory Stores Corp.-May Sales Off-
 -v. 177, p. 1903

## McLellan Stores Co.-May Sales Decreased-


Vales. if7, p. 2009.
Melville Shoe Corp.-Current Sales Increase-
 Retail sales -7.
Mercantile Stores Co., Inc.-May Sales Up-


## Merchants Credit, Inc., Washington, D. C.-Files-

The corporation on June 12 , filed a letter of notification with the
EC covering 2,500 shares of 6 cuth cumative preterred stock (par sion)

Michigan Consolidated Gas Co.-Rejects Bid-
The company on June 15 rejected the only bid it received for
T00,000,000 of first mortage bonds due 1978, because of the high interest cost involved.
Halley, Stuart $\&$ Co. Inc., Harriman Rilipy \& Co., Inc., and Union soupon. Had the bid been accepited the investment bankers expected

 $\$ 5,400,000$ in temporary bank loans and to have applied the remainder
towarr construction ocsts.
The directors indicaled that they will consider which of three The directors indicated that they wil consider which of three
venues to use for raising new capital. They may ask the SEC for txemption from the competitive bididing rule so as to permit nego-
tiated sale to investment bankers or a private placenent with insil
ind


## Michigan-Wisconsin Pipe Line Co.-Bank Loans-

 the for a like amount of outstanding $3 \%$ notes held by such banks.
Micro-Moisture Controls, Inc.-Reports Progress-
Roger Brown, President, on June 10 reported that, besides making
bstantial deliveries of "WEATHER GUARD" automobile units during substantial deliveries of WEATHen now has a backlog of orders in
 approximately $\$ 30,000$ in accounts
parts and on prouction ilie unts.
In aditition to to the automote, and In addition to the automobile "WEATHER GUARD" unit, which
closes convertibe tops and windows at the first drop of riin, the
company has completed engineering work on tits unit for cosing
hat company has completed engineering work on its unit for closing
building wind ws at the first drop of rian. This unit will toon be
in production and will be marketed for both home and industrial use. in production and
-V .177, p. 1581.
Middle South Utilities, Inc.-1953 Earnings Expected to Top 1952-Stock Increased-

 Consolidated net earnings for 1953 are expected to be about $\$ 2.25$
per share, based on the average number of shares that will be ut-
standing during the year
 reduction of Federal income taxes made possible by use of acceierated
amortization certiticates. This amounted to 17 cents per share In 1952
and is expected to total
approximately 25 cents a share this yon and is expected to total approximately 25 cents a share this year.
The stickholderss overwhemingly approved a proposal to amend
the certificate of incorporation for the purpose of incte
 authorized capital stock of the company from $7,500,000$ shares to to
$12,00,00$ shares. This amendment places the company in a position
to finance further expansion of its. properties, either by construction
to


 peak load is expected to be in the neighborhood of $1,900,000$ kilo-
watts. -V .177 , p. 2009.
MidSouth Gas Co.-Exemption Sought-



Miles Laboratories, Inc., Elkhart, Ind.-Files-
 McGann Securities Co., Inc., South Bend, Ind., for the account o
Cathryn Collins Keller.- 1 V. 177 , p. 237 .
Miller-Wohl Co., Inc.-May Sales Higher-

Mineral Exploration \& Production, Inc. (Idaho)-Stock red
 dess than 1,000 shares. No underwriting sis involved.
The proceeds are to be used to purchase equipment and for
rovements to property.

## capitalization giving effect to present financing

## Capital stock (par 10 cents) _-_-_Authorized $\begin{gathered}\text { Ah } \\ 5,000,000 \text { shs. }\end{gathered} \begin{aligned} & \text { Outstanding } \\ & 1,500,000 \text { shs }\end{aligned}$

 The corporation was orpanized in Idaho on May 13, 1953, for thegeneral purposes, among others, to accuire hold, sell, explore, de-

 The mining properties of this corporation consist of three groups compising a total of in lode mining claims, or about 340 acress
locato in
p. 2458 .

## Minute Maid Corp.-Earnings-

6 M onths Ended- $\qquad$


Mobile Gas Service Corp-Registers With SECThe corporation fried a. regstration statement with the sEC on
the 10,1953 . covering ${ }^{40,000 \text { shares of }}$ shares of ts $\$ 5$ par common stock,

 be suppilid. by amendment. The First Boston Corp. and The RRbinstin-
Humphrey Co., Inc.; are named as principal underviters. Subsertpion Humphrey Co.. Ine., are named as principal underwr
rights would expire at $1: 30$ p.m. (CST) on July 15 .
Net proceeds of the stock sale will be used for construetion purposes
and to repay short-term bank loans expected to approximate $\$ 400$, aeo


Montgomery Ward \& Co., Inc.-May Sales OffPeriod End. May 31- 1953-Month-1952 1953-4 Mos.- 1952 --- $95,058,873101,380,711335,308,240341,955,836$

Morganfield (Ky.) Natural Gas Co. - Hearing Posted
The Federal power Commission hearing on an application by this
Thpany to construct a ${ }^{2}$ 31-mile natural gas pipeline in Kentucky, has company to construct a 31 -mile natural 6 .
been postponed from June 15 to Sept. 15 .
The proposed pipiline would extend to Morganfield from a connec-
ion near Providence, Ky., with the facilities of Texas Gas Transmistion near Providence, Ky., with the facillties
sion Corp., an intervener' in the proceeding.

## (G. C.) Murphy Co.-May Sales Up- <br> 

Mutual Telephone Co., Honolulu-Registers With SEC The company on June 11 filed a. registration statement with the
SEC covering 150,000 shares of serites $D$ cumulative preferred stock, $\$ 10$ par (dividend subject to a $2 \%$ Hawailian withholding tax), to be
offered for publice saie through an underwirting group, headed by
fred Kldder, Peabody \& Co. The interest rate, orfert.
writing terms are to be supplied by amendment.
Net proceeds of the financing will be applied by the company to the cayment of bank loans incurred for sor such
construction program is estimated at $\$ 6,792,891$.

## Common Stock Offered-

The company on June 8 offered to 1 ts common stockholders or record June 1 the right to subscribe for 200,000 shares of common
stock on a pro rata basis at par (sin per share), without understock on a pro rata basis at par (sio per share) without under-
writing. Unsubsrritae shares are to be offered to emplogees at the
shat same price. Subscription rights will expire on Joly
The proceeds are to be used to help pay for the company's con-

## National Fuel Gas Co.--Bank Borrowings-

This company has joined with four of its subsidiaries in the filing of an application with the SEC with respect to bank borrowings in the
mount of $\$ 8,000,000$ by National for the purpose of purchasing addiamount or s8,00,000 by National lor the to the subsidiarres; and the
tional capital sock or makin loans
Commission has issued an order giving interested persons until June 23 , 1953,
With the proceeds of the borrowings, National proposes to purchase
32,000 additional shares of the common stock of Troquois Gas Corp.
 United Natural Gas Co, and The Sylvania Corp. The subsidiartes whil
use the additional fund for construction and or for the purchase of
natural gas for underground storage.- V . 177, p. 2132.

National Research Corp.-Acquires Interest in German Firm-
This corporation on June 12 announced the acquisition of approxi-
mately $25 \%$ interest in the outstanding stock of Levbold-Hoch mately $25 \%$ interest in the outstanding stock or Leybola-Hochrakuum-
Anlagen G.M.B.H., Koln, Germany. This company was founded in


Activities of Leybold-Hochvakuum-Anlagen are concerned with in-
dustrial applications of high vacuum technology in such fields as dustrial appilications of high vacuum tectnology in such fietds as License arrangements have also been concluced whereby the Equip-
ment Division of National Research Corporation has exclusive U . S . manufacturing rights for equipment developed by Leybold-Hochvakuum
 factured by National Research.
Under a previous arrangement with the partent firm, E. Leybold's
Nachfolger, National Research Corp. has accaurred exclusive North Nachroger, National Research Corp. has acquired exclusive North
American distribution of mechanical vacuum pumps made in Germany which possess the unique "Gas Ballast" feature. This design makes
pumps able to perform with undiminished efriciency even in the
presence of water vapor.- V . 175 , p. 1762.

## National Rubber Machinery Co.-To Offer Stock-

 The company is making, application to list on the American stockExchange an additional 19,556 conmmon shares which the company is Exchange an adaitional 19,556 conimon shares which the company
planning to offrer to holders of its common shares or record on Jun
24, 1953. The subscrition offer will entite each shareholder then o

 per share on the conmon stock payable on Sept. 22, 1953 to holders
of recori Sept. 11,1953 . The company on June 16 filed a letter of notification with the SEC
covering the above mentioned 19,556 shares of common stock (par $\$ 10$ ). covering the above

- V. 177, p. 2571 .

National Securities \& Research Corp.-Registers With Securities and Exchange Commission-
This New York investment company on June 18 filied a registration
N statement
Series shares.
Reports Record Sales-
For the first five months of this year sales of National Securities


National Shirt Shops of Delaware, Inc.-Sales-


National Tea-Co:-Current Sales Up-
Period Erid. May 23-1
Sales
1953-4 Weeks-1952
1953-20-Weeks-1952
Natural Gas \& Oil Corp:-Registers With SEC-
The corporation filed a. regstration statement with the SEC on
une 17 , 1953 , coverthg 452,129 shares of its $\$ 5$ par common stock to be oriered ior purchase as speculative sectrities pry common stockfour shares then held. The subscription price- is to be supplied hy
amendment. No underwriting is $\operatorname{mvolved}$. Mississippi. River Fuet Corp., owner of $49.76 \%$ of the outstanding
shares, has committed itself io purchase for cash all shares of the shares, has committed itseli to purchase for cash all shares of the
addlfional stock which it is eatitied to acousie- and, in addition, all
shares of additional stock not purchased through the exercise of war shares of additional stock not purchased through the exercise of war-
rants issued to other stockholders.
Net prill Net proceeds of the stock sale will be used in part to pay and
retire the company's $3 \%$ promissory note for $\$ 1,500,000$ dated Jan
2,1953 , issued to Mississippi River Puel Corp. and evidencing a loan , 1953, issued to Mississippi River Fuel Corp. and evidencing a loan Westgate-Greenland Oil Co. The balance of the procecds are to be
added to the general funds of the company to be used for acquisition of additional properties, and for exploratory crilling and other opercompany. It is presently intended-to spend approximately $\$ 2,000,000$
for drilling and exploratory operations during the balance of the

Natural Resources Corp., Morgantown, W. Va.-FilesThe corporation on Jane 12 filed a letter of notification with the
SEC covering 100,000 shares of common stock (par 10 cents) to be SEC covering 100,000 shares of co
offered at $\$ 3$ per share, wwithout
to be used for operating capital.
Naumkeag Steam Cotton Co.-New Director-
Oscar M. Shaw, a partner of the law firm of Ropes, Gray, Best,
Coolidge \& Rugg, Boston, Mass, has been elected a director.- ${ }^{\text {v. }}$. 76 , Coolldge
p. 1566.
New England Electric System-Stock Offering-Mention was made in our issue of June 15 of the offering to common stockholders of record June 11 of 828,516 additional shares of common stock (par \$1) at $\$ 12$ per share on the basis of one new share for each ten shares held. The subscription warrants will expire at 3:30 p.m.
(EDT) on June 25. The offering is underwritten by a group of underwriters, among whom are Blyth \& Co.p Inc.; Lehman Brothers; Bear, Stearns \& Co.; W.C. Langley \& Co.; Union Securities Corp., and Dean Witter \& Co. Further details follow:
$\begin{array}{ccc}\text { CAPITALIZATION GIVING EFFECT TO PRESENT } & \text { FINANCING } \\ & \text { Authorized } & \text { Outstanding }\end{array}$
 debentures, additional debentures of any series may be-issued in the
imited limited amount. The indenture provides for payments into the sinking bunds (in cash or debentures), to be applied to the retirement of de-
bentures, which will retire prior to maturity a) an aggregate of
$\$ 20,000,00$, equal to $80 \%$ of the original issue of debenture due $\$ 20,000,000$, equal to $80 \%$ of the original issue of debentures due 1967,
and (b) an aggregate of $\$ 22,500,000$ equal to $45 \%$ of the original issue of debentures due 1977. Sinking fund paynients are subject to a credit of $65 \%$ of the principal amount of debent
under a "replacement and retirement fund.
UNDERWRITERS-The underwitters named below severally have made a firm commitment to purchase all of the unsubscribed shares.
Blyth \& Co., Inc., Lehman Brothers and Bear, Stearns \& Co, are the managing underwriters.

## Blyth \& Co., Inc.

Bea
W.
Un
Dea

## Dean Securities Corp. A. C. Atter $\&$ Co..

Central Republic. Co. (Inc
R. W. Pressprich \&
Ferris
Ferris \& Company
Fulton, Reim \& Halle \&

## J. M. Dain \& Co..... Elw. Laird $\&$ \& Co. <br> Elworth Laird, Lester,

## S

## Inc. Willia J. Bape Bar

Brush,
Demp
Rmoter
Foster
Inter


Irving
Revel

To Increase Investment in Unit-
This System and The Mystic Power Co., its subsidiary, have joined in the filling of an application with the SEC for an order authorizing
Mystic to issue and sell to NEES an addition 5,000 shares of capital
stock, $\$ 100$ par, at a price of $\$ 100$ per share; and stock, $\$ 100$ par, at a price of $\$ 100$ per share; and the Commission
has issued an order giving interested persons until June $26,1953_{2}$
to request and to request a hearing thereon.
Mystic Power Co. will use the proceeds to pay off its note indebted-
ness to banks, amounting to from $\$ 425,000$ to $\$ 500,000$ and wil
apply the balance to the payment of construction expenditures or

New Jersey Power \& Light Co.-Bonds Offered-A group headed by Halsey, Stuart \& Co. Inc., on June 18 offered $\$ 5,500,000$ of first mortgage bonds, $414 \%$ series yield $4.15 \%$. A at competitive sale on June 16 on a bid of $100.80 \%$.
Other bids submitted were: Kuhn, Loeb \& Co. and Lehman Brothers
(jointly), 100.29 for $41 / 4$; Equitable Securities Corp., 100.15 for $44 / 4 \mathrm{~s}$;
 from $104.70 \%$ to par, and at special redemption, prices ranging from $101.71 \%$ po achu
PROCEEDS-Net proceeds from the financing will be used by the
company for construction purposes and to repay its outstanding uancompany for construction purposes and to repay its outstanding um-
secured short-term notes in the amount of $\$ 3,545,000$ which were
incurred in connection with the construction program. BUSINEss-Company provides, electrice service at retall to an or
portions of 105 municipalities in the western and northwestern parts
of the state of New Jersey. The area served by the company covers approximately 1,750 square miles, or about $23.1 \%$ of the total area
of New Jersey. The company has about 76,000 residential customers ond serves an estimated population of approximately 210,000 . EARNINGS-Operating revenues for the 12 months ended March 31,
1953 aggregated $\$ 1,00,421$; gross income was $\$ 1,655,363$ and net income was $\$ 1,087,094$ UNDERWRITERS-Associated with Halsey, Stuart \& Co. Inc. In the

offering are-Gregory \& Son Inc.; Wm. E. Pollock \& Co., Inc.; Thomas | offerin |
| :--- |

CAPITALIZATION GIVING EFECT TO PRESENT FINANCING

$\$ 9,000,000$
$6,000,000$
$3,500,000$
$6,500,000$
65,899 shs.
150,000 shs
30,000 shs.
$20,000 \mathrm{shs}$.
103.500 shs.
The mortgage is an open-end mortgage but imposes certain con-
ditions, restrictions and limitations upon the issue of additional bonds. UNDERWRITERS - The purchasers named below have severally agreed to purchase from the company the respective principal amount Halsey, Stuart \& Co.


| New Orleans, Texas \& Mexico Ry.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| April- | 1953 | 1952 | 1951 | 1950 |
| Gross from rallwa | \$823,038 | \$787,80 | \$764,56 | \$594,90 |
| Net from railway | 261,772 | 280,90 | 144,832 | 227,49 |
| Net ry. oper. incom | 320,271 | 230,09 | 140,29 | , |
| From Jan. 1 |  |  |  |  |
| Gross from railway | 3,015,847 | 3,043,929 | 2,851,004 | 2,729,31 |
| Net from railway | 790,468 | 1,054,528 | 469,638 |  |
| Net ry. oper. income | 862,460 | 932,363 | 415,167 | 1,008, |

New York, Chieago \& St. Louis RR.-Equipment Trust Certificates Offered-Offering of $\$ 3,150,00033 / 4 \%$ serial equipment trust certificates, (third equipment trust of 1953), maturing annually July 15,1954 to 1968 , incluHalsey Stuart \& co June 18. by an account headed by of the Interstate Commerce of priced to yidd from $310 \%$ to $375 \%$, are priced the maturity. The bankers won award of the issue on June 17 on a bid of $99.69 \%$

Salomon Bros. \& Hutzler bid $99.647 \%$, also naming a $33 \%$ coupon. The issue is to be secured by the following new standard-guage raliroad equipment estimated to cost $\$ 4,016,320 ; 251,500$ h.p. Diesel
electric road switching locomotives and $2.1,600$ h.p. Diesel electric allservice locomotives.
Associated with Halsey, Stuart \& Co. Inc. In the underwriting is
Wm. E. Pollock \& Co. Inc. EARNINGS FOR MAY AND FIRST FIVE MONTHS


## New York, Susquehanna \& Western RR.-Trustee-

The Chemical Bank \& Trust Co., New York, has been appointed
trustee, paying agent and registrar for the $\$ 4.000,000$ series A general trustee, paying agent and registrar for the $\$ 4.000,000$ series A general
mortgage $41 / 2 \%$ income bonds.-V. 177, p. 2458 .

## (J. J.) Newberry Co.-May Sales Higher-



## Northern Natural Gas Co.-Syndicate Terminated-

 The syndicate marketing the new issue of $\$ 40,000,00041 / 2 \%$ deben-tures due 1973 was terninated on June 18 . In a free market, the new tures due 1973 was terninated on June 18. In a free market, the new
debentures iold down in-price to 100 The obligations were bought
by a banking syndicate headed by Byth \& Co, Inc., on June at
a price of 100.56 and were ceoffered to investors at 102 . About $40 \%$ a price of 100.56 and were 1 eoffered to investors at 102 . About $40 \%$
of the issue was unsold when syndicate price restrictions were re-
moved on June 18.-V. 177 , p. 2571 .

Northern Paper Mills, Green Bay, Wis-Exchange of stock-

See Marathon Corp. above-V 177, p. 1370

Northern States Power Co. (Minn.) -Bank Loans, Etc. The company has made-application to the SEC for orders authorFziag the following transactions; and the Commission has 1ssued
orders giving interested persons until June 24 and June 29,1953 , orders giving interested persons until June
respectively, to request a hearing thereon:
(1) Bank borrowings of $\$ 20,000,000$, the Initial borrowing in the anount of $\$ 10,000,000$ to be made immediately after receipt of the Commission's approval order and the balance to be made from time to time thereafter but prior to Dec: 31,-1953. Proceeds of the bank foxns will be added to general funds of the company and used to provide part of the new capital required during the balance of 1953 and in the first part of 1954 for construction expenditures.
(2) Aequisition from the Minneapolis Street Ry. Co, and The St. Paul City Ry. Co, non-affiliates, for a - base purchase price of $\$ 1,500,000$, of a 35 eycle steam electric power plant: located on the Mrississippi River a short distance above Northern States ${ }^{\text {r }}$ Lower Dam Hydro plant in the loop area of Minneapolis, two substation buildings located in Minneapolis, -approximately 23 miles of underlocated in Minneapolis used for underground cable purposes.-V. i76, p. 1965.

Northwest Uranium Corp. (Del.) - Stock Offered Royal Securities Corp., New York, last week offered "as a speculation" an issue of 600,000 shares of common stock (par 1 cent) at 50 cents per share.

PROCEEDS-The net proceeds are to be used to acquire mining clatms and to pay for exploration and development expenses and for

March 31, 1953, for the purpose of acquiring mining claims in in on March 31, 1953, for the purpose of acquiring mining claims in Sas-
katchewan, Canada, and to engage generally in the acquisition, ex-
ploration and development ploration and development of mining properties.
The corporation has not as yet engaged in any business except to
enter into a contract with Neil W. Tracy, President, for an option on enter into a contract with Neil $W$. Tracy, President, for an option on
an undivided interest in 73 mining claims located in the Uranium city area in the northern part of the Province of Saskatchewan
Canada. After acquiring the claims, the corporation intends to explo Canada. After acquiring the claims, the
the properties principally for uranium.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING



| The SEC has issued an exemption order with respect to the purchase of W, A. Case \& Son Manufacturing Co., of Buffalo, N. Y., by Ogden Corp., New York investment company, Allen \& Co., New York investment banking firm, owns $2,732,009$ shares ( $80 \%$ ) of the common stock of Ogden. Allen also owns all of the outstanding capital stocks, of Case, consisting of 10,000 shares of $6 \%$ preferred stock, $\$ 100$ par, and 10,000 shares of common stock, $\$ 100$ par. Case is engaged privarious types of plumbing supplies and materials. <br> Ogden proposes to purchese the Case stock from Allen for a cash consideration of $\$ 2,000,000$, plus (1) certain expenses incurred in cacquiring and transferring the stock and (2) interest at the rate of $3 \% \%$ per annum on $\$ 2,000,000$ from Nov. 14,1952 , to the date of payment for the stoc: by Ogden. Upon consummation of the transaction, Ogden through case will be primarily engaged in the industrial business and will petition the Commission for entry of an order that it has ceased to be an investment company.-V. 177, p. 2354. |
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## Opelika Manufacturing Corp.-Earnings$\begin{array}{lrrr}\text { 3 Months Ended April 30- } & 1953 & 1952 \\ \text { Sales } & \$ 3,731,375 & \$ 3,168,444 \\ \text { Net prorit after taxes. } & & \$ 65343 & 118,528 \\ \text { "Earnings per common share } & & \$ 0.33 & \$ 0.24\end{array}$ *Based on 500,000 shares outstanding.-V. 177, p. 2011.

Overland Oil, Inc., Denver, Colo.-Registers With SEC The corporation filed a registration statement with the SEC on
une 10,1953 , covering $600 ; 000$ shares of its 10 c par common stock,
 for subscription by stockholders (except the original incorporators)
in the ratio of one share for each two shares held. The company was organized under Colorado laws on May 23, 1952,
for the purpose of engaging in an exploration program for oil and for the purpose of engaging in an exploration program for oil and
gas upon lands located in the vicinity of Golden, Jefferson County,
Colo. After incorporation, it acquired leases in Douglas County, Colo. Colo. After incorporation, it acquired leases in Douglas County, Colo.,
and Rio Arriba County, N. M., in addition to the leases acquired in
Jefferscn County. It is not known whether oil or gas will be found upon lands in which the company is interested, and the company is
said to be "engaged in what is known in the oil and gas business as said to be "engaged in what is known in the oil and gas business as
'wild cat' activitles, and the stock herein offered is purely specula-
tive".
Upon organization of the company, $17,000,000$ shares of stock
were issued to the officers and directors as a group in return for the ere issued to the officers and directors as a group in return for the assignment by them to the company of 6,200 acres of oil and gas
leases in Colorado Later an additional 52,00 acres of oil and
gas leases in Colorado and New Mexico were assigned to the company gas leases in Colorado and New Mexico were assigned to the company
by the officers and directors at no cost to the corporation. Subseby the officers and directors at no cost to the corporation. Subse-
quently 500,000 shares were sold at $\$ 10 \mathrm{c}$ per share, 80,925 at 11 c ,
and 300,000 at 20 c . The officers and directors have donated to the
company $4,000,000$ shares of stock in order that the company would have adequate treasury stock to carry on the exploration and develop-
ment program anticipated. The President is Winfied Morten, of
Daallas. In the event all of the 600,000 shares are sold, the promoters
of the company and the directors and officers, together with members Dallas. In the event all of the 600,000 shares are sold, the promoters
of the company and the directors and officers. together with members
of their famililes. will own or control about $80.5 \%$ of the oustanding
stock received in payment stock received in payment for leases in colorado costing them
$\$ 36,189.09$ and for donation to the company of 15,132 acres of oil
and gas leases on lands in New Mexico that were purchased in fee and gas leases on lands in New Mexico that were purchased in tee
by the promoters. By virtue of this offer, the public is being asked
to invest $\$ 240,000$ for $4.14 \%$ of the outstanding stock of the company. Net proceeds of the stock sale are to be used for the drilling of
test wells on a "farm-out" basis, for further geological study of tis
properties and for normal properties, and for normal operating and administrative expenses
and acquisition of other leases.-V. 177, p. 1476 .

Pacific Power \& Light Co.-Secondary Offering-A secondary offering of 12,600 shares of common stock (no par) was made on June 11 by A. G. Becker \& Co., Inc. at $\$ 18.621 / 2$ per share, with a dealer's discount of 40 cents per share. It was quickly completed.-V. 177, p. 2251.

Pecos Exploration Co., Dallas, Tex.-Registers With Securities and Exchange Commission-
The company filed a registration statement with the SEC on June 17, 1953, covering 1,725,000 shares of its 5c par common stock. Pecos
was organized on March 12,1953 , by officers and directors of Leon
Land \& Cattle Co., Fort Stockton, Pecos County, Texas, namely, S. H. Collier, J. C. Jones, and J. C. Looney, and by Thomas B. Boston.
It proposes to engage in the busines of exploring for and producing
oil, and to own and hold royalty interests in oil and gas properties.
Leon owns 600.000 shares of Pecco common ticeived Leon owns 600,000 shares of Pecos common, received as consideration for oll and gas leases. granted to Pecos, and transferable rights to
purchase, $1,150,000$ acditional shares of Pecos commoin. Leon proposes
to distribute to its stockholders as a property dividend from 500,000 to distribute to its stockholders as a property dividend from 500,000
to 575,000 shares oo Pecos stock (depending upon conversions of preferred stock sito common stock), plus. transferable warrants in bearer
form evidencing rights to subscribe at 33 c per share for 1.000 .000 to form evidencing rights to subscribe at 33 c per share for $1,000.000$ to
1,150,000 additional shares of Pecos common (again depending upon
conversions), such distribution to be at the rate of one-half share of conversions), such distribution to be at the rate of one-half share of
Pecoss stock for each share of Leon stock, and the right to subscribe
at 33 p per share foi' one share of Pecos stock for each share of at 33c per share for one share, of Pecos stock for each share of
Leon stock. of the outstanding $2.210,000$ shares of stock, 600,000
were Issued to Leon as aforesaid; $1,000,000$ were issued to Messrs.
Collier, Jones and Looney for mineral interests; and 600.000 were Collier, Jones and Looney for mineral interests; and 600,000 were
issued Boston, Jack Frost end certain other persons for oil and gas issued
leases.
Net proceeds of the sale of the $1,150,000$ maximum shares subject o the rights are estimated at approximately $\$ 330,000$. The funds are to be used for drilling purposes except that part of the proceeds may also be used to participate in farm-out drilling ventures which may Jack Frost.
(J. C.) Penney Co.-May Sales Declined-

Period End. May 31- 1953-Month-1952 1953-5 Mos.-1952


Peoples Drug Stores, Inc.-May Sales Up-
Period End, May 31- 1953-Month-1952 1953-5 Mos.-1952 Sales $\quad \$ 4,484,604 \quad \$ 4,442,881$ \$21,996,863 $\$ 21,686,931$

Permian Basin Pipeline Co.-Rehearing DeniedThe Federal Power Commission on June 12 dented an application' for rehearing of its May 1 opinion and order authorizing this company,
Northern. Natural Gas Co. and El Paso Natura Gas Co. to construct pipeline facilities designed to make available ultimately an additional The Commission on May 1 issued an opinion and order authorizing The FPC at that time also the facilitites covered by the application Natural Gas Co. to build pipeline facilities in Texas and New Mexico for the delivery of natural gas to Northern,
Northern's first-year construction program, estimated to cost $\$ 33,-$
273,000 includes. about 259 miles of 24 and 30 -inch pipe and 0,400 horsepower in compressor capacity, located in Texas a total of Kansas; Nebraska and iowa. In the second year, the company plans to
build 204 miles of 24, . 26 and $30-1$ inch plipe and 2,800 horsepower in
compressor capacty at an estimated cost of $\$ 22,643,000$ -

Phillips Petroleum Co.-Registers With SEC-
This company has joined with the Thrift Plan of Phillips Petroleum Co. and subidiary companies in the filing with the SEC June 11 of
a registration statement (File $2-10326$. seeking registration of $\$ 25 .-$ a. registration statement . File 2-10326. seeking registration of $\$ 25 .-$
-00;000 of participations in the plan and 444,444 shares of common
stock of Phillips purchasable thereunder.-

Offering of Debentures Oversubscribed-
The First Boston Corp. and associates on June 10 publicly offered
$\$ 16,342.800$ of $3.70 \%$ sinking fund debentures due 1983 at $100 \%$ of principal amount to a quick oversubscription. This represented the unsubscribed portion of $\$ 162,098,500$ of debentures, sub
rights to which expired on June 9 . See also V. 177, p. 2572.

Pittsburgh Consolidation Coal Co.-Partial Redempt'n The company has called for redemption on July 15, next, through due July 15,1965 at $10 \% \%$ and accrued interest. PPayment will be
dade at the Mellon National Bank \& Trust Co., 514 Smithfield Street, made at the Mellon National Bank \& Trust Co., 514 Smithfield street,
Pittsburgh 22, Pa. or at the Guaranty Trust Co of New York, 140
Broadway, New York 15, N. Y.-V. 177, p. 2252 .

Pittston Co.-Offering of Preferred Stock-
The company is offering common stockholders- of record June 18
to shts to subscribe on or before July 8 to 50,000 shares of $51 / 2 \%$ preferred stock (par $\$ 1001$.
Holders will
Holders will be able to buy one share at $\$ 100$ for each 13 common shares owned, with no underwriting involved.
The new preferred stock is convertible until June 30,1963 in to comThe new preierred stock is convertible until une 30,19
mon stock at the price of $\$ 25$ per share for the common.
The proceeds will be used for working capital.-
Starts Uranium Ore DivisionAn Uranium Ore Division has been established by this company in
its western mining subsidiary, the Sheridan-Wyoming Coal Co., the
headquarters. of the Uraium Division being at Grand Junction, Colo., Activities of the new Division will consist of prospecting principally Activities of the new Division will consist of prospecting principally
on the Colorado Plateau for uranium ore-bearing lands, the acquisition
of uranium ore lands from other prospectors end the production and on the Colorado Plateau
of uranium ore lands from
shipping of uranium ore.
The Pittston Co. through other subsidiaries is engaged in the mining of natural gas on large owned acreage in southwest Virginia.--V. i77, of natur
p. 2572 .

Poli-New England Theatres, Inc.-Tenders-
The New York Trust Co., 100 Broadway, New York 15, N. Y. will
up to $11 \mathrm{a}, \mathrm{m}$. on July 16. 1953 receive tenders for the sale to it of up to 11 a.m. on July 16 . 1953 receive tenders for the sale to it of
general mortgage income bonds due Nov. 15,1983 , up to an amount
sufficient to exiuaust the sum of $\$ 28,198$. -V . 175 , p. 1543.

Potomac Electric Power Co.-Stock Subscriptions-
Of the 852,840 shares of common stock (par $\$ 10$ ) recently offered
to conmmon stockholders of record May 27 an aggregate of 621,076 to conimon stockholders of record May 27 , an aggregate of 621,076
shares were subscribed for up to and including June 10 at $\$ 16$ per
share on a l-bor-5 basis, and the remaining 231,764 shares were of
fered publicly and nearly all, told at .the same price on June. 11 by
the underwriters, headed by pillon, Read \& Co. Inc. and Johnston, rered pubicly and nearly all, sold at the same price on June 11, by
the underwriters, headed by Dillon, Read \& Co. Inc. and Johnston,
Lemon \& Co. and associates (see details in V. 177, p. 2397).

Stock Plan Registered With the SEC-
The Potomac Plan for the Systematic. Accumulation of the Common Stock of the Potomac Electric Power. Co., Capital Reserve Corp.,
sponsor, of Washington, D. C. filed a registration statement on June
10. 1153. with the SEC covering $\$ 1,000,000$ face amount of Potomace
Plans.-V. 177, p. 2572 .

Prudential Fund of Boston, Inc.-Registers With SEC This Boston (Mass.) investment company filed a registration state-
ent with the SEC on June 15, 1953, covering 18,000 shares of its
1 par common capital stock.-V. 171, p. 1572 .

Public Service Co. of Indiana, Inc.-Secondary Offer-ng-A secondary offering of 25,000 shares of common stock (no par) was made on June 11 by Blyth \& Co., Inc. at $\$ 31.621 / 2$ per share.
A block of 295,451 shares of new common stock was placed on the
market June 18 at $\$ 31.50$ per share by Blyth \& Co., Inc. The shares mepresented the unsubscribed balance of an offering of 472,596 shares
made to the company's stockholders.-V. 177, p. 2572,
(George) Putnam Fund of Boston-Record Sales-
George Putnam. Chairman of the trustees, on June 15 announced that the net amount of new noney received from investors during
the first five months of this year reached a new high of $\$ 4,500,000$,
an increase of $50 \%$ over the same period last year.-V. 177, p. 1198 .

Quinby Plan, Inc., Rochester, N. Y.-Registers With Quecurities and Exchange Commission-
The Quinby Plan for Accumulation of Common Stock of General ion statement with the SEC on June 15, 1953, covering $\$ 1,500,000$ Plans.-V. 177, p. 2397

Radio Corp. of America-Court Asked to Interpret Existing Patent Rights Agreement-
The Federal Court in Delaware has been asked to interpret the meaning of tat part of an existing agreement between this corpora-
tion and General Electric Co. which relates to certain patent rights tion and
after 1954.
That agreement was recommended by the government ond approved ffirmed by the Court in a 1942
Under the agreement RCA retained a non-exclusive right to grant
icenses to competitors on all radio and television inventions made
ticenses to competitors. on all radio and television inventions made
by GE prior to Dec. 31. 1954. The General Electric Co. has glieady recelved a substantial payment
for this IIght in the form of RCA stock which it distributed to its
stockholders about 20 years ago.-V. 177, p. 2012.

Reliance Electric \& Engineering Co-Earnings-
6 Mos. Ende: April 30- $\quad 1953 \quad 1952 \quad 1951$.
 Profit before income taxes $\begin{array}{llll}2,994,769 & 2,867,546 & 2,269,363 \\ 2,071,000 & 1,978,000 & 1,365000\end{array}$ Fed. \& State income taxes-

Net profit_...
 $\begin{array}{llll}\$ 923,769 & \$ 889,546 & \begin{array}{r}\$ 904,363 \\ 456,988\end{array} & \begin{array}{ll}443,577 & 418,422\end{array}\end{array}$
 zarnings per common share $\$ 2.02$ \$ $\$ 1.94 \quad$ \$1.97

Remington Corp.-Air Conditioner Sales Up-
Sales of Rendington room air conditioners for the six months ended April 30

Republic Aviation Corp. - $\$ 50$ Million Pact in Europe United States Air Forces, Europe, on behalf of the United Staties
Government, has signed a $\$ 50,000,000$ contract with Republic Aviation Government, has signed a $\$ 50,000,000$ contract with Repubic, ASwitzer-
(International), $S$. A. (newly formed subsidiary) of Lugano, Swat land, for pro
The spare parts are to be paid for under the Mutual Defense
Assistance Program and will be allocated to NATO Nations for mainAssistance Program and will be allocated
tenance of the very high speed, swept-wing fighters, USAFE said.' It is anticipated by USAFE that, as European-built spare parts begin
to roll off assembly lines, they will be distributed to NATO Air Forces to roll off assembly lines, they will be distributed to NATO Air Forces
immediately. This will relieve the long supply line now stretching from
gradual decline in delivery of the United States by
Americail spare parts.
Despite the fact that this contract will be fulfilled within two
years, Republic Aviation (International), S.A., will continue to funcyears, Republic Aviation (International), S.A. will continue to func-
tion as a provider of spare parts to NATo Air Forces. By giving its
inas inancial support through this contract, The United States has
created an F-84 spare parts source in Europe which will remain in
ceill being-and will still be producing NATO equip
contract ends, USAFE said.-V. 177, p. 2459 .

Rheem Manufacturing Co.-Acquisitions-
This company in its second major West Coast, expansion of the
month, has acquived the business of Pacific Steelfiber Drums past month, has acquiped the business of Pacific Steelfiber Drums,
Inc. and Pacific All-Fber Drums, Inc., manufacturers of fiber ship-
sing wais announced on June 18 by R. S. Rheem, President.
He stated that the purchase includes all machinery, equipment and
patents covering exclusive design features used in the manufacture patents. covering exclusive design features used in the manufacture cont:nue to be used for other purposes by the W. E, Wall' Co., parent
firm from which the fiber drum purchases were made. Terms of firm from which the fiber d
the sale were not announced.
Late last month Rheem bought the plant and production facilitics
of the Seidelhuber Iron \& Bronze Works in Seattle. and announced plans effective July 1 to use the Seattle plant for continued production
of Seidelhuber domestic water heaters, while adding facilities for manufact

Robertshaw-Fulton Controls Co. - Creation of New Preferred Stock Approved- Prans Expansion-
pany's certificate of incorporation, which permits the creation o pany's certificate of incorporation, which permits the creation of
160,000 shares of new preferred stock of $\$ 25$ par value, it was an-
nounced by John A. Robertshaw, President. A recent registration statement filed by the company with the SEC,
covering the anticipated offering of these shares, stated that pro covering the anticipated offering of these shares, stated that pro
ceeds are expected to be used to construct new manufacturing plants
at three of Robertshaw's eight divisions. The new facilities will at three of Robertshaw's eight divisions. The new facilities will
be located in the vicinity of St. Louis, Mo.;. Bridgeport, Conn., and
Loos Angeles, CClifif. The new locations are expected to increase the
manufacturing capacity at the three plants by approximately $50 \%$.

Rochester Gas \& Electric Co. - Stock Offered-The First Boston Corp. and associates placed on the marke June 15, a total of about 57,000 shares of common stock, representing shares unsubscribed from an offering to the company's stockholders. The shares were priced at $\$ 36.371 / 2$. See also V. 177, p. 2397.

Rockhill Productions, Inc.-Colmes a DirectorWalter C. Colmes, who has resigned as President of Encvelopaedia-
Britannica Films, Inc., has been elected a director of Rockhill Productions, 'Inc., product of television and radio package shows, in-
cluding "Tom Corbett, Space Cadet."-V. 177, p. 2460 .

Rockland Light \& Power Co.-Obituary-
Fremont Leslie Lovett, 64, President of this company, was killed
June 13 in the accidental crash of his plane near Warren,- Vt.-
V. 177, p. 2012 .
Rome Cable Corp.-Sales \& Earnings Hold-
H. T. Dyett, Chairman of the Board, on June 17 announced that "unt sales and earnings for the April-June quarter of this 1953 year
should ee approximately comparable to last year for the same
quarter."-v. 177, p. 726 .

Rose's 5-10 S 25-Cent Stores, Inc.-Sales-

Royal Drift Mining Co., Magalia, Calif.-Files With Gécurities and Exchange Commission-
Che company on June 10 filed a letter of notification with the SEC
c.jering 200,000 shares of capital stock. The net proceeds are to be ced for operating capital.
(The) Ruberoid Co.-Repair Market Increases-
TAodernization and bullding repair projects. for which the American
cilic is now spending between $\$ 10$ and $\$ 11$ billion a year, are an lareasing factor in the potential demand for asphalt roofing, asbes-
ancement and other building products, according to a statement n versary with the company.
"Che present maintenance and repair market which is one of the
eatest in the history of housing has risen from $\$ 3.9$ billion in Teatest in the history of housing has risen from $\$ 3.9$ billion in
if to upwards of sil billion today and there is every indication
it this trend should continue." Mr Abraham said Tit this trend should continue," Mr. Abraham said.
"With the addition of nearly $1,000,000$ new homes every year, With the addition of nearly $1,000,000$ new homes every year,
siu the fact that there are now over 44 million homes in America,
$50 \%$ of which are 30 years old and 20 , 20 years old, there is a
Us stantly accumulating market for building products used for remindeling, repair aid upkeep.
A great share of this business will come to the asphalt roofing
arid asbestos-cement industry," Mr. Abraham continued.-V. 176, "A great share of this business will come to the asphalt roofing
asbestos-cement industry," Mr. Abraham continued.-V. 176 ,
D. 2268 .

Sacramento Northern Ry.-Earnings-
April- $1953 \quad 1952 \quad 1951 \quad 1950$ $\begin{array}{lrrrr}\text { Gross from rallway }-\ldots- & \$ 406,642 & \$ 182,461 & \$ 266,111 & \$ 157,933 \\ \text { Net from railway } & 208,861 & 23,417 & 84,651 & 30,213\end{array}$
 Net ry. oper, incom Gross from rail Gross from rallway $\begin{array}{llllll}\text { Net from railway } & 1,688,991 & 915,253 & 1,062,443 & 629,188\end{array}$ $\begin{array}{llllll}\text { Net } \mathrm{ry} \text {. oper, income } & 563,377 & 115,016 & 236,116 & 24,206\end{array}$ *Deficit.-V. 177, p. 2012

St. Louis, Brownsville \& Mexico Ry.-Earnings$\begin{array}{llllll}\text { April- } & \begin{array}{lllll}1953 & 1952 & 1951 & 1950 \\ \text { Cross from railway } & & 1,508,945 & \$ 1,369,360 & \$ 1,266,709\end{array} & \$ 1,338,629\end{array}$ $\begin{array}{lrrrr}\text { Gross from railway_--- } & \$ 1,506,945 & \$ 1,369,360 & \$ 1,266,70 & \$ 1,338,629 \\ \text { Net from railway----- } & 345,623 & 268,686 & 154,442 & 489,064\end{array}$ Net ry. oper. income--From Jan. $1-$ Gross from railway_-..$\begin{array}{lll}308,320 & 166,229 & 96,087 \\ 5,929,834 & & \end{array}$ Net from railway .-..... $\begin{array}{lllll}5,929,834 & 5,558,600 & 5,522,037 & 5,424,343\end{array}$ $\begin{array}{lrrrr}1,351,692 & 1,116,019 & 1,025,249 & 1,397,737\end{array}$ Net ry. oper. inco
-V .177, p. 2012.

## St. Louis-San Francisco Ry.-Earnings-

$\begin{array}{llllll} & \text { April- } & 1953 & 1952 & 1951 & 1950\end{array}$ | Gross |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Netom railway --- | $\$ 10,934,935$ | $\$ 9,930,974$ | $\$ 9,72,273$ | $\$ 8,509,637$ | $\begin{array}{llllll}\text { Net from railway_-.-.-- } & 2,927,614 & 1,925,943 & 1,701,642 & 1,772,153 \\ \text { Net ry. oper. income.-- } & 1,320,504 & 999,334 & 787,073 & 858,802\end{array}$ From Jan. 1-

$\begin{array}{lrrrr}\text { Gross from railway } & 42,252,739 & 39,976,593 & 40,013,327 & 34,142,744 \\ \text { Net from railway.... } & 10,007,252 & 8,131,835 & 8,565,410 & 6,836,620 \\ \text { Net ry. oper. income } & 4,585,011 & 3,801,902 & 3,961,187 & 3,372,113\end{array}$ Net ry. oper. income.
-V. 177, p. 1906.

San Antonio, Uvalde \& Gulf RR.-Earnings-

$\begin{array}{lrrrrr}\text { From Jan. 1- } \\ \text { Gross from railway_- } & 1,352,805 & 1,366,675 & 1,337,687 & 1,115,067\end{array}$
 ${ }^{*}$ Deficit.-V. 177, p. 2012.

San Diego Gas \& Electric Co.-Common Stock Offer-ing-Mention was made in our issue of June 15 of the offering to common stockholders of record June 9 of at $\$ 1330$ adional shares at $\$ 13.30$ per share on the basis of one new share for June 9 may subscribe for any unsubscribed shares. Both offers will expire at $3 \mathrm{p} . \mathrm{m}$. on July 2. The offering is underwritten by a group of 62 investment houses, headed by Blyth \& Co., Inc. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

##  Series D due $1982(31 / 4 \%)-$ Cumul. pfd. stock (par $\$ 20$ )

 $\begin{array}{llll}5 \% \text { series } & 375,000 \text { shs. } & 375,000 \mathrm{shs} . \\ 41 / 2 \% \text { series } & 300,000 \text { shs. } & 300,000 \mathrm{shs}, \\ 4.40 \% \text { series } & 325,000 \text { shs. } & 325,000 \text { shs. }\end{array}$ $4.40 \%$ sertesSerial designation and dividend rate undetermined
Common stock ( $\$ 10$ par value) ------$\begin{array}{cc}1,000,000 \text { shs. } & \text { None } \\ 6,000,000 \text { shs. } & 3,200,000 \text { shs. }\end{array}$ *Additional bonds may be issued under the mortgage and deed of
trust only in compliance with the provisions thereof. UNDERWRITERS-The underwriters named below severally have
made a firm commitment to purchase the respective percentages set
forth below of such of the 800,000 shares of new common stock as forth below of such of the 800,000 shares of new common stock as
are not subscribed for upon the exercise of subscription warrants or
purchased by employees:

|  | \% |  |  |
| :---: | :---: | :---: | :---: |
| Blyth \& Co. | 1.50 | Frank Knowlton \& Co |  |
| Bailey \& Davidson | . 30 | Lawson, Levy \& Williams- | 30 |
| J. Barth \& Co.- | 80 | Lester, Ryons \& Co, | 2.40 |
| Bateman, Eichler \& Co. | 2.00 | Irving Lundborg \& | 1:00 |
| Bingham, Walter \& Hurry, |  | Mason Brothers |  |
|  | 80 | McAndrew \& Co., Inc. | 50 |
| Blair, Rollins \& Co., Inc. | . 90. | Merrill Lynch, Pierce, |  |
| Brush, Slocumb \&-Co., Inc | 1.20 | Fenner \& Beane |  |
| H. M. Byllesby \& Co. -(Inc.) - | . 90 | Revel Miller \& ${ }^{\text {co }}$ | 2.00 |
| William J. Collins \& Co..-- | . 20 | Nitchum, Tully \& | 2.00 |
| Crowell. Wpedon \& Co. | 1.50 | Morgan | 30 |
| Davies \& Co | . 60 | F. S. Moseley \& Co | 1.20 |
| Davis, Skaggs \& Co | 80 | Pacific Northwest C | 30 |
| Dempsey-Tegeler \& C | 1.20 | Paine-Rice \& $\mathbf{C o}$ | 20 |
| Dewar \& Company | . 30 | Paine, Webber, J |  |
| Francis I. duPont \& Co. | :90 | Curtis | 2.00 |
| Elworthy \& Co, | 2.40 | Schwabacher \& C 0 | 2.40 |
| Fairman. \& | . 90 | Shearson, Hammill | 80 |
| Fewel \& Co. | 80 | Shuman, Agnew \& | 2.00 |
| First California Co., Inc. | 4.00 | Smith,' Barney \& Co.' | 4.60 |
| Maxfield H. Friedm | . 30 | William R. Staats \& | 2.40 |
| Gross, Rogers, Barbour, |  | Stephenson. Leydecker \& Co. | . 30 |
|  | . 30 | Stern, Frank, Meyer \& Fox- | 50 |
| Wesley Hall \& | 2.40 | Stone \& Webster Securities |  |
| Hannaford \& Talbot | , 30 | Corp. | 4.60 |
| Harriman Ripley \& Co., Inc. | 4.60 | J. S. Strauss \& Co | 60 |
| Hemphill, Noyes \& Co | 2.00 | Sutro \& Co. | 80 |
| Hill Richards | 2.40 | Henry F. Swift \& Co. | 50 |
| J. A. Hogle \& | . 50 | Wagenseller \& Durst, Inc. | 1.50 |
| Hooker \& | . 50 | C. N. White | . 20 |
| Hope \& | 2.40 | J. R. Williston, Bruce \& Co. | . 80 |
| E. F. Hutton \& Co. | 2.00 | Wilson, Johnson \& Higgins_ | 30 |
| nes, Cosgrove \& Mille | . 30 | Dean witter | 90 |
| See also 'V. 177, p. 2573. |  | Wulff, Hansen \& Co.-- | $.60$ |

Scovill Manufacturing Co.-New Token ContractThis company started production on June 17 on $7,000,000$ tokens
for the Transit Authority, which ot was awarded at the Authority's for the Transit Authority, which it was a
The company indicated that it would produce $6,000,000$ tokens by
July 30 with deliveries at the rate of $1,500,000$ a week and the final shipment of $1,000,000$ by Aug. 5 .
The Transit Authority is ordering two types of tokens. one a solid piece and the other with a punched out center Y. Scovill is supplying
the unpierced tokens.-V, 177 , p. 1841 .
(Joseph E.) Seagram \& Sons, Inc. (\& Subs.)-Earnings Period End. Apr1 30- $\quad$ 1953-3 Mos.-1952
profit after all operat$\begin{aligned} & \text { ing charges } \\ & \text { Income \& excess profits }\end{aligned} \$ 9,676,242 \$ 11,847,854 \$ 48,809,834 \$ 45,976,974$
 Net profit
-V. 177, p. 1371.
$\$ 4,476,242$
$\$ 5,847,854$
$\$ 22,309,834$
$\$ 20,876,974$

## Sears Roebuck \& Co.-May Sales Higher-



> Selevision, Inc. (Del.) - Stock Offered - Whitney Phoenix Co, Inc., New York on June 16 publicly of fered 235,000 shares of class A convertible stock (par \$1) at a price of $\$ 1.25$ per share "as a speculation." PROCEEDS-The net proceeds will be used to set up a patented
system which will enable prospective purchasers of a wide varienty of products to make instantaneous competitive bids at visual auctions hel
simultaneously in a number of different cities. The proceeds will be used to start the Selevision System in operation
in 10 cities: Washington, D. C.; Philadelphia, Pa.; New York, N. Y. Moston, Mass.; Luffalo, N. Y.; Cleveland, Ohio; Pittsburgh, Pa.; Detroit, EUSINESS-Using a variety of electic
EUSINESB-Using a variety of electric and electronic devices, including teletype communication between offices. the system will flash bids
nnstantaneously before buyers in the . 10 cities. If no additional bids
are forthcoming within are forthcoming within 10 seconds, a "sold" sign will fiash on a screen, CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 $\dagger$ Class B stock (par value one cent)- $\quad 600,000$ shs. $\quad 49,000$ shs. oThis class A stock is entitled to preferential annual dividends, as
earned and declared at the rate of but not to exceed 10 cents a share, payable quarterly, becoming cumulative from and after July 1 , 1955 ; exclusive of quarterly dividend payable on such date; is subject to
redemption upon 60 days' prior written notice on any dividend pay redemption upon 60 days' prior written notice on any dividend pay-
ment date on and after Oct. ment date on and after Oct. 1,1953 , at $s 1.50$ a share and if redeemed
after July 1,1955, together with unpaid cumulative dividends; and is
convertible into class B stock, convertible into class B stock, share for share.
TThe class B slock is entitled to dividends as earned and declared
on and prior to July 1, 2955, with respect to- any prior quarter yer on and prior to july dividen, with respect to any prior quarter year,
only if uncumulative dive on the class $A$ convertible stock have
been did been declared and paid with respect to such quarter year and with
respect to the quarter calenciar year beginning July 1,1955 and there after, to dividencs as earned and declared only if cumulative divi-
dends upon the class a convertible stock shall have been paid in fuli. dends upon the class A
See also V. 177, p. 2252.

## Servel, Inc.-Earnings-

Period End. April 30- $\quad$ 1953-3 Mos. - $1952 \quad$ 1953-6 Mos.-1952
 $\begin{array}{lrrrrr}\text { Net prons. outstanding- } & 1,764,745 & 1,764,745 & 1,764,745 & 1,764,745\end{array}$ $\dagger$ Earns, per com.
Freezer Packaging Plan Announced-
A new frozen food packaging program designed to help build freezer sales and increase dealers' store traffic through return business was
announced on June 12 by David K. Patterson, Sales Manager. The program consists of two sales aids-the Servel Freezopal and
the Servel Frozen Food Packaging Rack-V. 177, p. 1198.

Servomechanisms, Inc.-Relocates Offices-
This corporation on June 11 announced the relocation of its cor-
porate offices at 500 Franklin Avenue, Garden City, N. Y., from its porate offices at 500 Franklin Avenue, Garden City, N. Y., from its
Westbury, N. Y. division. Improved divisional liaison and provision of
addtiona men for the change.
The corporation, which also has plants, at Ei Segundo, Calif., and
New Cassel, N. Y., designs and produces electronic and electroNew Cassel, N. Y., designs and produces electronic
mechanical controls and instrumentation.-V. 175, p. 614.

Siskon Corp., Reno, Nev.-Files With SEC-
The corporation on June 12 filed a letter of notification with the
SEC covering 300,000 shares of capital stock (par one cent) to be sec covering 30 conts phar share, without underwriting. The proceeds
(L. C.) Smith \& Corona Typewriters, Inc. (\& Subs.) 3 Months Ended March 31- $\quad 1953 \quad 1952$
 Fed. \& foreign inc. \& exc. profs. taxes $\quad 124,691 \quad 178,759$

| Net profit - | \$143,151 | - \$168,1 |
| :---: | :---: | :---: |
| umber capital | 332,569 | 32 |
| $\text { -V. } 177, \text { p. } 416 .$ |  |  |
|  |  |  |
| ith-Douglass Co., Inc. (\& Subs.) - Earnings- |  |  |
| iod Ended April 30, 1953 |  |  |
|  |  |  |
| ofit | 3,025,515 |  |
| Provision for income taxes |  |  |
|  | 050,515 |  |
| referred |  |  |
| "Common shares outst | 39.58 |  |
| arnings per common s |  |  |
| *After giving effect to a merger of San Jacinto Chemical tion into the company. |  |  |
| NOTE: Comparable figures for the corresponding periods a year ago are not available.-V. 177, p. 1906. |  |  |
| Solar Aircraft Co.-Earnings |  |  |
| Fiscal Year Ended April 30-Net sales $\quad$1953 |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Prov. for Fed. taxes and refunds to Govt.-.-- 5,250, |  |  |
| Dividends paid per share of common stock  <br> Long-term debt $\$ 1.05$ |  |  |
| Working capital |  |  |
|  |  |  |

-V. 177 worth --.-

Soss Manufacturing Co.-EarningsYears Ended Dec. 31-
 $\qquad$
 $\begin{array}{llrr}\text { Dividencis paid } & & \left.\begin{array}{rl}234,000 & 263,250 \\ \text { Comnion shares outstanding } & \$ 1.04 \\ \text { Earnings per common share } & \\ \hline\end{array}\right)\end{array}$ $\quad{ }^{\text {tAfter }}$ refund for 1952 of $\$ 45,000$ excess profits tax provided in
1951.-V. 177, p. 1842.

 Operating revenues
Operating expenses Federal income et taxes
Other onerating
taxes

Net operating income Net after charges
-V .177, p. 2013.

## Southern Discount Co., Atlanta, Ga.-Files-

The company. on June 12 filed a tetter of notification with the
SEC covering $\$ 028,500$ of $5 \%$ debentures to be offered at par, without v. underwiting. The proceeds are to be added to working capital.-

| Southern Indiana Gas \& Electric Co.-Earnings- |  |  |
| :---: | :---: | :---: |
| 12 Montins Ended May 31- |  |  |
| Gross revenues | 480 |  |
| Income before Fed. inc. and excess profits tax 3 s | 4.802,805 | 4,264,067 |
| Federal income taxes ${ }^{\text {Federal }}$ excess profits | ${ }^{2,225,140}$ | ${ }^{1,925.443}$ |
| ross |  |  |
| terest, etc., deductions (n | ${ }_{225}$ | ,18180 |
| Net income | \$2.015,925 | \$1,750,231 |
| ividends on preferred | 412,296 | ${ }_{412,296}$ |
|  | 81,603,629 | 337 |
| ares outstanding end of per:od | 799,167 |  |
| Earnings per share | \$2.01 | \$1. |

Southern Production Co., Inc.-Acquires AcreageThis company has purchased, 2,280 net-producing acres in otstot
and vernon fields, Kay County, Okla, C. T. Chenery, Chatrman of the and Vernon fields, Kay County, Okla, C. T.
Board of Directors, announced on June 17 .
The consideration paid by Southern Production for the property,
subject to a retained oil payment of $\$ 1,000,000$ out of $80 \%$ of pro subect a retained oi payme
duction, amounted to. si,000,000.
Included in the purchase are 63 oil wells and one gas well. Daily production from the property
1,000 gross
barrels are estimated by the company at not less than $2,000,000$ barrels.
V. 177, p. 2460 .

Spiegel, Inc. (\& Subs.)-May Sales Off-

Standard Factors Corp. (N. Y.)-Units Offered-The corporation on June 1 publicly offered $\$ 250,000$ of $5 \%$ subordinated debentures due Dec. 31,1960 , and 15,000 shares of common stock (par $\$ 1$ ). The offering price of the debentures is $921 / 2 \%$ and each purchaser of a at $\$ 4$ per share. The offering is not underwritten. To the extent that shares of common stock are not purchased b To the extent that shares of common stock are no putre hased by
the purchasers of the shes
to the publelc generally. The debentures are being offered in derominations of $\$ 1,000$ and $\$ 500$, BUSINESS--Corporation was incorporated in New York on Sept. 7 ,
1932, under the name of J. R. S. Trading Corp. The company's name was changed, on Sept. 23,1935 , to standard Capital corp.; and on Anril 9 . 1941 to fts present orpor to title The comnanv
maintains its principal office at 270 Madison Avenue, New York, N. $\mathbf{Y}$. PROCEEDS-The proceeds from the sale of all the debentures and
common stock will be used as additional working capital for general orporate purposes.
CAPItalization giving effect to present financing
$43 / 4 \% 15$-year conv. subord. debentures
 Non-interest bearing subord. deben-
tures dre Dec. 30 . 1953 -------5\% suborinated debentures-
Due Dec. Dec. 31 1956 and 1957-...-
Due Dec. 31,1960 .-----
 (par value $\$ 1$ per sh.) TThe stated value of the $\$ 0.75$ cumulative preferred stock without
par value is $\$ 12.50$ per share. 773,025 shares of erem
 Standard Oil Co. (Indiana)-Issues BrochureA colorful, magaz'n-s-size brochure, Just off the press, will introduce
this company to prospective employees. it was announced on Jung 12. Addressed to graduate spocialists, college and high school students,
and to those already in the business world, the 32-page booklet is
entitled "Opportunities for You with Standard oill."
Increases Testing Facilities-
The company has. added a new building-with complete facilities
 extensive automotive jaboratory at Whiting. Ind., it was announced
On June 13 by Joseph K. Roberts, General Manager of Research and
Development
The new building and dvnamometer laboratorv are adfacent to
other buildings in standards research center at whiting where the other buildings in Standard's research center at Whiting, where the
companv's continuing program for developing new and mproved companv's continuing profram for developing
The new building adds 15,000 sguare feet to Standard's automotive
1aboratorv, which was first established as a separate research unit 2aboratory, which was first established as
in 1925, Mr. Roberts said.-v. 177, p. 2293 .

## Sterchi Bros. Stores, Inc.-May Sales Off-



## (John L.) Strickland Co., Baltimore, Md.-Files-

The company on June 16 filed a letter of notification with the SEC covering 3,000 shares of class A common stock to be offered at par ( $\$ 50$ per share), without underwriting. The proceeds are to be used to increase working capital, etc. The company processes and markets popcorn.

Talon, Inc.-Earnings-

Net profit
${ }^{\text {Earnings }}$
$\underset{\substack{\$ 513,414 \\ \$ 0.43}}{\substack{\$ 476,034 \\ \hline 0.40}}$
${ }^{\text {T}}{ }^{\text {E Barnings per common share }}$
 shares, after-allow
pp. 1302 and 1792 .

Temco Aircraft Corp.-To Increase Capitalization-
The directors on June 10 approved recommending to the stock-
holders an increase in the authorized common stock from $1,300,000$ to 3.000 .000 A special meeting of the stoekholders will be called
in the near future to cond


Tennessee Production Co. - Secondary Offering-A secondary offering of 12,500 shares of common stock (par \$5) was made on June 16 by Stone \& Webster Securities Corp. at $\$ 14.75$ per shaze, with a dealer's concession of 50 cents per share. It was oversubscribed and the books
closed.-V. 177 p. 1093

## Texas Eastern Production Corp.-New Well-

Eastern Production owns a onequanter hand interest a well in which Texas eum $\mathrm{Co}_{\mathrm{o}}$. et.al Fasken FA No. 1, on a 45 -minute drill stem test from
 gravity crude oil-at a rate of 38 barrels per hour.
This well is a south confirmation in the recently discovered Hutex
field and is located at the northern end of a block of approximately field and is located at the northern end of a block of approximatel
3,100 acres in The Fasken FA No. 1 is located in Andrews County, Texas.-V. 177

Texas Power \& Light Co-Definitive Debens. Ready Definitive ${ }^{33,} \%$ sinking fund debentures due April 1 , 1977, may
be now exchanged for the outstanding temporary debentures at

## Towmotor Corp.-Sales Slightly Off-

Sales during the first six months were slightly below those of the
comparabie per od last year, C. E. Smith, President, told directors comparable per od last year, C. E. Smith, President, told directors
on June 17 . The reduction is attributable to a lessening of government requirements, he pointed out, with regular commerc:al orders
running at a rate substantially ahead of last year.--V. 176, p. 2440 .

Tranter Manufacturing, Inc. (Mich.)-New Name, Etc. see Kold-Hold Manufacturing Co. above.

Truax-Traer Coal Co. (\& Subs.)-Earnings-
Year Ended April 30-
Tons produced
Tons sold (including purchased coal)

## Net sincome for the year Not inm shares outstandin

Net income for the year
Common shares outstanding
anet income per common sha

${ }^{5}$ The net income of $\$ 2.21$ is year common a full year's preferred dividends, whereas the net income per common share for the previous fiscal year is after only one quar-
terly dividend on the preferred stock. The increase in preferred divi-
dend requirements, as compared to the previouts fiscal year, accounts
for approximately 25 ccomt of for approximately 25 cents of the difference in
share in these two fiscal years.--V. 177, p. 2294.

Union Carbide \& Carbon Corp.-Registers With SECThe corporation filed a registration statemert with the SEC on Jun
 p. 2014.

United Aircraft Corp. (\& Subs.)-Earnings-
3 Mionths Ended March 31- $1953 \quad 1952$ Sales $\&$ other income
Profit before income taxes

Net profit
Common
Common shares outstading
${ }^{\text {Earnings }}$ per common share
$\begin{gathered}20,248,155 \\ 14,348,597 \\ \$ 5,899,558 \\ 3,192,247\end{gathered}$ $\begin{array}{r}10,247,260 \\ 6,501,892 \\ \hline\end{array}$
*After preferred dividend requirements.-V. 177 , $\$ 1.75$

United Engineering \& Foundry Co.-Special Offer-ing-A special offering of 7,500 shares of common stock (par \$5) was made on June 17 by Carl M. Loeb, Rhoades \& Co. and Chaplin \& Co. at $\$ 13.50$ per share. It was completed.-V. 177, p. 1843.

United Funds, Inc.-Registers With SEC-
This investment company filed a registration statement with th SEC on June 9, 1953, covering 5,000 charter certificates in the aggregate amount of $\$ 10,260,000$ together with 75,000 shares of its capital .

United Rayon Manufacturing Corp. (Algemene Kunstzijde Unie, N. V.)-Stockholder
The stockholders on June 18 approved the payment of a dividend, for the fiscal year of 1952 , of $9 \%$ of the par value of the ordinary shares.
A. K. U. recently announced the issuance of American shares representing one-twentieth of an ordinary share of Florin 1,000 par value. The dividend whe be payal in Amsterdam on June 30. The Chase Nat onal Bank of the City of New York, New York, depositary for the American shares, will thereafter announce the dollar amount of the cash distiben on each American share
Net operating profits in the three months ended March 31, 1953 amounted to Florin $9,200,000$ ( $\$ 7,414,420,520$ ) and Florin $27,800,00$ holdings in the same two periods were Florin $800,000(\$ 210,480)$ and

Firrin 7,200,000 ( $\$ 1,894,320$ ) respectively bringing the total for the ( $\$ 9,208,5001$ for to the 12 months ended March 31, , 1953 . The foregoing
figures do not include extraordinary revenues and expenses and are figures do not include extraordinary revenues and expenses and are
before Netherlandis Corporation profit tax. See also V. 177, p. 2574.

United States Radiator Corp.-Secondary Offering-A secondary offering of 13,125 shares of common stock (par \$1) was made on June 17 by Blyth \& Co., Inc., and Bear, Stearns \& Co. at $\$ 8.75$ per share.-V. 177, p. 1907.

## United States Steel Corp.-Advances Prices-

This corporation and its general operating divisions, American Steel and Wire, National Tube, and Tennessee Coal and Iron Divisions,
on June 16 announced new mill prices to be effective with shipments
$.12: 01$ a.m., June 17, 1953.
The over-all effect of these price changes represents an average
advance of approximately $2 / 10$ of a cent per pound for carbon steel products with proportionate advances for alloy and stainless stee products. Under the new schedules, the average mill price for
steel products will be about 6 cents per pound.-V. 177 , p. 1907.

## U. S. Uranium Corp., Salt Lake City, Utah-Stock Of

This corporation on June 10 gave stockholders of Cardiff Mining stock (par 1 c ) at 6 c per shire to purchase 500,000 shares of its common Each Cardiff stockloolder may subscribe for one share of this issue
for each share of common stock held in the Cardiff company. These
shares are being offered to the stockholders of Cardiff shares are being offered to the stockholders of Cardiff until July
30,1933 . If the stock is not wholly purchased by July 30,1953
Cardiff stockholders are given the privilege to subscribe for addition shares over and above their Cardiff holdings. Therefore, after the
expiration of July 30 , 1953, and between the unsold issue may be subscribed by any Aug. I and Aug. 5, 1953 ,
amount exceeding his or heckholder in any If this results in an oversubscription, all orders will be filled a pro rata basis. In the event this offer is not entirely subscribed
the company will sell the unsubscribed portion to the publc unsubscribed portion to the public. The U.S. Uranium Corp. is a corporation organized under the laws
of the state of Utah and its chief business will be the development ently peration of uranium and oil properties. The company is pres ently doing development work on its minning claims .located 11 miles
southwest of the Temple Mountain Districts, Emery County. Utah. The net proceeds will be used to buy equipment and for working

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Uranium Mines of America, Inc.-Stock Sold-The recent offering of $1,950,000$ shares of common stock made by the Tellier \& Co., New York, was oversubscribed and the books closed, it was announced on June 16. See details in V. 177, p. 2502.

Utah Power \& Light Co.-Definitive Bonds ReadyDefinitive first mortgage bonds, $31 / 2 \%$ series due Oct. $1, ~ 1982$, may
now be exchanged for temporary bonds at Guaranty Trust Co; of Now
York.-V. 177, p. 2398 .

Venture Capital Fund, Inc.-Registers With SECThis New York investment company filed a registration statemot
with the SEC on June 16, 1953, covering 2,000,000 shares of specla
ctock, $\$ 1$ par value.

Virginia Iron, Coal \& Coke Co.-Files-
A letter of notification was filed with the SEC on June 9 covering
1,100 shares of common stock (par $\$ 10$ ) to be offered on the Americas Stock Exchange at the market (about $\$ 36$ per share) for the accouat

Vistarama (Inc.), Beverly Hills, Calif.-New ProcessA total of three full-length features and, six short subjects, all to be lensed in the new "VISTARAMA" process with its aspect ratio of
1 to 2.66, was geared for production on June 8 by Carl Dudley, PresiDudley's commercial film department has an intensive program of
VISTARAMA industrial films and on June 8 crews initiated production VISTARAMA industrial films and on June 8 crews instiated production in a spe Also contracted sor are VISTARAMA commercial shooting Trans World Airlines, Santa Fe Railroad and the Association of American Railroads.
The Simpson Optical Manufacturing Co. has already completed de-
livery on the first of the VISTARAMA live anamorphic "squepe" final testing stages at Simpson, and the first complete order of projecjection lenses will be available this month. Mr. Dudley emphasized
that there are no obligations, in reference to story content or booking that there are no obligations,
intentions, to users of VISTARAA
"on a very reasonable basis."
Producers who wish to make release prints with a lower aspect ratio than 1 to 2.66 , or who require both "VISTARAMA" prints and standard
prints, can do this off the one "VISTARAMA" negative. Carl Dudley also heads Dudley Pictures Corp. and Dudley Telev
Corp. Offices are in Beverly Hills, Calif., and in New York City.
"VISTARAMA" is a wide-screen system of photography and projoc-
tion employing an anamorphic "squeeze" lens by which images twiee normal width are compressed onto regular 35 mm and 16 mm negativis Projected through either the VISTARAMA or the Cinemascope
tion lens, the picture is spread to an aspect ratio of 1 to 2.66 . "VISTARAMA" is best projected on a slightly curved, all-purpose sion.
Not
Not only is "VISTARAMA" available for the 35 mm theatrical fion, it is also immediately available for the vast and important indusiciai
and educational fields. "VISTARAMA" lenses are easily mounted U and educational fiels. "VISTARAMA" lenses are easily mounted 0 an
any 35 mm or 16 mm camera, professional or amateur. Similar leiLzas
will soon be available for 8 mm users.

Vulcan Detinning Co.-Earnings-
Three Months Ended March 31- $1953 \quad 1952 \quad 1951$ Income from sale of products_-.-. $\$ 2,730,358 ~ \$ 2,380,043 \quad \$ 4,197,353$ Net income before Federal taxes Federal taxes
 $\begin{array}{llll}242,240 & 245,238 & 416, & 101,000 \\ 236,020\end{array}$
\$0.78 $\$ 144,238$
After deducting dividends paid on 322,580 shares of common stock each year.-v. 177, p. 1623.

Walgreen Co.-May Sales Higher-
Feriod End. May 31- 1953-Month-1952 1953-5 Mos.-1s: Sales

Walt Disney Productions (\& Domestic Subs.)-Earns. Six Months Ended-
Pratit before income taxes._.
Estimated taxes on income.
Net profit $\begin{array}{r}\text { Mar. } 28,53 \text { Mar. } 20, ' 52 \\ \mathbf{8 2}, 937,649 \\ \hline 331,723 \\ \hline\end{array}$


- Based on 652,840 common shares outstanding.

Roy O. Disney, President, on May 29 said in part:
"Continued profitable operations are expected during the next six months and results for the current fiscal year should closely approximate 1952 earnings of $\$ 451,809$.
"During the six months net working capital fncreased slightly from
$\$ 4,824,534$ to $\$ 4,852,206$. Debentures in the principal amount of $\$ 17,340$ were purchased on the open market and retired, leaving $\$ 251,290$ outstanding at March 28, 1953.- An increase of $\$ 924,488$ in current liabili-
fles, occasioned chiefly by a rise in current bank indebtedness was acties, occasioned chiefly by a rise in current bank indebtedness was ac-
companied by a comparable increase in inventories."-V. 177, p. 2398.

Washington Gas Light Ce.-Bonds Offered-Public offering of a new issue of $\$ 7,000,0004 \% \%$ refunding mortgage bonds, due June 15,1978 , was made June 17 by Kidder, Peabody \& Co. and associates at 101.817, and accrued interest to yield $4.75 \%$ to maturity. The bonds were awarded to the group on June 15 on a bid of 100.32.
The other bid for the bonds was submitted by Halsey, Stuart \& Co.
Inc.
$4 \% / \%$ coupon. Sinking fund redemption prices commence at 10,82 in the
months' period ending June 15,1954 and scale down to par after June 15, 1977. General call prices range from 105.82 to par.
PRoCEEDS-The net proceeds from the sale will be added to
general funds to be available to retire a portion of long-term debt general funds to be available to retire a po
and for additional construction expenditures.
BUSINESS, ETC.-For the year 1953, the company, which supplies Beturan gas service in the District of columbia and, through sub ntdiaries, in adjoining portions of Maryland and Virginia, estimates that approximately $\$ 7$,
provements to facilities.
EARNINGS-Operating revenues of Washington Gas Light went
reve $\$ 31,070,000$ in 1952. Net income for the EARNINGS-Operating revenues of Washington Gas Light went
from $\$ 18,408,000$ in 1948 to $\$ 1,70,000$ in 1952, Net income for the
same years, increased from $\$ 1,479,000$ to $\$ 2,532,000$.


UNDERWRITERS-The underwriters named below bave severally agreed to purchase from the company the respective principal amounts Kidder

| Kidder, Peabody \& Co.. $\$ 1,438,000$ White, Weld \& Co....- 1,437,000 |  | W. E. Hutton | \$825,000 |
| :---: | :---: | :---: | :---: |
|  |  | Schoellikopt, |  |
| Central Republic Co. |  | Pomeroy, | 850 |
|  | 825,000 | The Milwaukee | 275,000 |
| V. 177, p. 2574. |  |  |  |

Washington Mutual Investors Fund-Asset ValueNet assets at April 30, 1953, were $\$ 996,871$ owned by 546 share-

Washington Water Power Co.-Trustee AppointedThe City Bank Farmers Trust Co. is trustee, registrar and paying ngent for a new issue of $\$ 10,000,000$ principal amm
bonds, $37 / \%$, series of 1983 .-V. 177, p. 2574 .

West Penn Power Co.-Stock Financing ApprovedThis company has received SEC authorization to issue and sell an additional 195,694 shares of common stock to its common slocknolders. athe subscription price of $\$ 3.50$ per share, stocknores on the basis
June 9,1953 , to be entitled to purchase the new shares
of one share for each 17 shares then held. The West Penn Electric of one share for each 17 shares then held. The West Penn Electric
Co. proposes to purchase all shares thereof not subscribed Ior by public holders of Power's outstanding common stock. West Penn
Electric now owns $3,154,419$ shares $(94.8 \%)$. Net proceeds of the stock
 sale will be used for the construction
provements by Power.-v. 176, p. 772.

West Virginia Pulp \& Paper Co. (\& Subs.)-Earnings 6 Months Ended April 30-
Net sales
Profit before income taxes
 Net $\quad \frac{3,500,000}{} \frac{5,300,00}{}$
$\begin{array}{llrr}\text { Net profit } & \$ 4,455,000 & \$ 5,535,000 \\ \text { Preferred dividends } & & 254,000 & 278,000 \\ \text { Common dividends } & & 902,000 & \mathbf{9 0 2 , 0 0 0} \\ \text { Commen shares outstanding }\end{array}$
Common ohares outstanding $\begin{array}{r}902,432 \\ \hdashline \quad \$ 4.64\end{array}$

*After giving effect to estimated interest of $\$ 350,000$ in settlemen
A of 1946-1950 Federal taxes and the tax deductions resulting from thit

Westerly (R. I.) Automatic Telephone Co.-Stock Of fered-The company on June 12 offered its stockholders fered-The company on June 12 offered its stockholder July 1 of 9,333 additional shares of capital stock at par ( $\$ 25$ per share) on the basis of one new share for each three shares held. No underwriting is involved.
The proceeds will be applied toward repayment of advances from the New England Telephone \& Telegraph Co., the parent, which on the New Engluted to $\$ 211,500$, to use the remainder, if any to May 25 amounted to $\$ 211,500$, and to use the remainder, if any, extensions, adaition plant.
This company is engaged in the business of furnishing communtcation services, mainly local and toll telephone service, in the souther part of Rhode Island, and to some subscribers llving in Connecticut. It was incorporated on April

The company is a subsidiary of the New England Telephone a capital stock of the company. American Telephone \& Telegraph Co owns $69.21 \%$ ( $1,769,035$ shares) of the outstanding capital stock of the New England company.-V. 177, p. 2502.

Western Auto Supply Co. (Mo.)-May Sales OffPe
Sales
-V

Whites' Auto Stores, Inc-May Sales Lower-
 Sales 17.-.-.-. 2294.

Winn \& Lovett Grocery Ce.-Current Sales Up-
Perlod End. May 30- 1953-4 Wks.-1952 $\quad 1953-48$ Wks.-1952 Sales. 177, p. 2137.
Witherbee Sherman Corp.-Initial Preferred Dividend The directors on June 16 declared an initial dividend of $\$ 1.50$ per Thare on the $6 \%$ cumulattve preferred stock for the six months period
ended April 30 , 1953, payable Juky 1, 1953 to stockholders of record June 23, 1953. 1953, payabion On April 30,1953 the corporation retired all outstanding bonds and
on June 16 stockholders authorized amerrdments to the charter making it possible for the directors to declare the inttial dividend on the $6 \%$ preferred stock.
The company owns iron-mines and land and mineral rights in upper
New York state, all of which propertles are leased and operated by New York State, all of which proper
Republic Steel Corp.-V. 177, p. 1515.
(F. W.) Woolworth Ce.-May Sales Decrease-

Period End. May 31- $1953-$ Month- $1952 \quad 1953-5$ Mos.-1952

(Rudolf) Wurlitzer Co. (\& Subs.) - Earnings- 1952 Years Ended March 31-
$\qquad$
 Provision for Federal \& State income taxes - $\quad 1,100,000 \quad{ }^{*} 1,475,009$ Nividet profit

 *Including excess profts tax of $\$ 40,000$ - V. 177, p. 2137.

York County Gas Co.-To Sell Stock \& Bonds-
The common stockholders of record June 17 will on June 24 be
given the right to subscribe on or before 3 p.m. (EDT) on July 14 given the right to subscribe on or before 3 p.m. (EDT) on July 14
for 6,000 additional shares of common stock (par $\$ 20$ ) at $\$ 40$ per yor 6, on adhe basis of one new share for each 12 shares held (with an
share on ther
oversubscription privilege). The offering will not be underwitten shars on the bas privilege). The offering will not be underwritten. The net proceeds from the sale of this stock and from the sale of $\$ 600,000$ first mortgage bonds wil be used to pay off temporary
bank loans (which at present aggregate $\$ 600,000$ and which were incurred to secure funds for construction purposes) and to secure
additional funds to meet the construction requirements of the comadditional funds to me
pany.-V. 177, p. 2398.

## Stock Record «» New York Stock Exchange dally range of prices yearly range of sale prices <br> WEEKLY VOLUME OF TRADIMG FOR EVERY LSTED ISSUE

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481 / 2 \mathrm{M} \\
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\end{array}
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Babblt ( $\mathrm{I}^{\prime}$ ) Inc
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NEW YORK STOCK RECORD
Continuad-Paga 2

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EXCHANGE

## Monday June 15



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Low and high saly prices



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NEW YORK STOCK RECORD Continued-Page 3


# NEW YORK STOCKRECORD 




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## Monday June 15



## Tuesday Jvae 16


#### Abstract

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NEW YORK STOCK RECORD Continuad－Page 5


For footnotes sen page 29
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LOW AND HIGH SALE PRICES

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$881 / 2 \mathrm{Jan} 30$
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$413 / 4 \mathrm{Mar} 24$

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|  |  | 431／3 Jun 16 | ${ }_{8}^{49}$ Feb Jan ${ }^{5}$ | 5\％cum preferred（conv） alamazo Stove \＆Furnace | ${ }_{641 / 8}$ | $4{ }^{431 / 2}$ | 431／9 $41 / 8$ | $4{ }_{4}^{431 / 4}$ | 4759／8 | ${ }_{4}^{435 / 4}$ | ${ }_{64}^{44} /{ }_{8}^{4}$ | 444／4 | ${ }_{\text {＊}}^{4} 41 / 4$ | 41／8 | 1，000 |

Volume 177 Number 5231 . . The Commercial and Financial Chronicle


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## NEW YORK STOCK RECORD






Continuod－Page 9
W AND HIGR SALE PRICES

## $\begin{array}{rr}93 / 8 & 9 \\ 39 / 78 & 40 \\ 301 / 4 & 30 \\ 0801 / 2 & 8 \\ 381 / 4 & \\ 70 & \end{array}$

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#### Abstract
















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173 / 4 \\
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# NEW YORK STOCK RECORD 



| $\begin{aligned} & \text { Range Since } \\ & \text { Lowest } \end{aligned}$ | $\begin{aligned} & \text { n. } \\ & \text { Highest } \end{aligned}$ |
| :---: | :---: |
| $247 / 8$ Jun 10 | $353 / \mathrm{Jan}$ |
| $313 / 8$ Jun 10 | 343／4 Jan 15 |
| $10^{1 / 2}$ Jun 9 | 143／6 Mar 18 |
| $281 / 2 \mathrm{Apr} 23$ | 331／9 Jan 8 |
| $361 / 2$ May 12 | $41 / 4 \mathrm{Feb} 5$ |
| $333 / 8 \mathrm{Apr} 23$ | ${ }^{36}$ Mar 6 |
| $121 /{ }^{\text {Jan }}$ | $193 / 4$ Jun ${ }^{4}$ |
| $177 / 8$ Jun 15 | $221 / 4 \mathrm{Mar} 23$ |
| $131 / 4 \mathrm{Jun}$ | 157／8 Jan 16 |
| 1／2 Jun 10 | $73 / 8$ Mar 20 |
| $281 / 4$ May 12 | $313 / 8 \mathrm{Feb} 26$ |
| $10^{1 / 2}$ Jun 16 | 141／2 Jan 19 |
| $541 / 2 \mathrm{Apr} 29$ | $621 / 2$ Jun |





STOCKS
NEW YORK STOCE
$\qquad$






Low and high sale prices


| $\text { June } 17$ |  |
| :---: | :---: |
| $257 / 8$ | 263／6 |
| $311 / 2$ |  |
| 11 | $11^{1 / 3}$ |
|  | 29 |
| －361／4 | 37 |
| $341 / 2$ | 341／2 |
| 175／8 | 177／6 |
| 181／8 | ． $181 / 4$ |
| ． $131 / 4$ | 135／8 |
| 53／4 | 1／2 |
| ${ }^{*} 281 / 2$ | 291／2 |
| 101／2 | 101／2 |
| ＊ 60 | 613／4 |


Friday
Sales for
the Weeis


| 254／8 | $26^{1 / 4}$ | 4，43 |
| :---: | :---: | :---: |
| 315 | 315／8 | 1，80 |
| 111／8 | 111／4 | 16，09 |
| 283／4 | 29 | 1，30 |
| ＊361／4 | 37 |  |
| ＊333／4 | 35 |  |
| 161／2 | 163／4 | 1，40 |
| $181 / 2$ | $181 / 2$ | 1，30 |
| $13^{3 / 8}$ | $13^{3 / 3}$ | 1，0 |
| 5 5／8 | 5\％／8 |  |
| ＊ $281 / 8$ | 29 |  |
| ${ }_{*}^{*} 101 / 4$ | 105／8 |  |
| ${ }^{*} 5881 / 2$ | 60 |  |


$26^{5 / 8}$
$53^{3 / 4}$
24
$6^{33}$
$16^{1 / 2}$
35
18
$361 / 8$
120
95
$81 / 2$
$17^{3 / 3}$
58
15
$153 / 4$
90
$22^{3 / 6}$
$221 / 8$
$3 / 3 / 4$
$103 / 4$
47
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$37 / 4$
$51 / 8$
$461 / 2$
167
$63 / 4$
45
58
813
100


 $153 / 4$
87
$221 / 2$
23
$35 / 6$
$107 / 4$
$467 / 8$
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$461 / 2$
166
$65 / 6$
$451 / 2$
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$81 / 1 / 4$
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$265 / 6$
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\section*{| $661 / 2$ |
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| $20^{2} / 2 / 4$ |
| 24 |}

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For footnotes see paze 28

## NEW YORK STOCK RECORD Continued－Page 11




 | $173 / 1$ |
| :--- |
| 153,1 |
| $17^{1 / 2}$ |



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\begin{aligned}
& \text { Low and high sale prices. } \\
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\text { Tuesday } \\
\text { June } 16 \\
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\end{array} \\
& \begin{array}{c}
\text { Friday } \\
\text { June } 19
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& \begin{array}{c}
\text { Sales for } \\
\text { the Week }
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$\quad 151 / \mathrm{Mar}$







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$147 / 8$
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$481 / 2$
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$155 / 8$
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## 24 $1 / 4$ Jun 10

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## $343 / 8$ 102 $131 / 2$

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$273 / 4$
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301
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## $301 / 4$ $11^{3 / 4}$ 15 $50^{1 / 4}$ 9 <br> $113 / 4 \mathrm{Ap}$ $15 / 8$ $50^{1 / / 2} \mathrm{Ju}$ $961 / 8 \mathrm{Ju}$

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23 Jun 12
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United Air Lines Inc common－－10
Preferred $41 / 2 \%$ series of $1952-100$
NEW YORK STOCK RECORD
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Western Air Lines Inc
Western Auto Supply $\qquad$ Western Air Lines Inc＿－1
Western Auto Supply Co
Western Maryland Ry common 100
4\％noncum． 2 Rd preferred 100
Western Pacific RR com＿No par W\％noncum 2nd preferred＿100
4estern Pacific RR com＿－No par
Preferred series A
Western Union Telegraph＿－100
Westinghouse Air Brake＿－10
West


 White Dental Mfg（The S 8）－－．－20
White Motor Co－
White Sewing Machine common－ Wrior
Willy
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$\$ 4.25$
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$251 / 2$
$441 / 8$
$71 / 8$
$221 / 2$
100
$131 / 2$
$153 / 4$
$283 / 4$
$331 / 4$
$291 / 4$
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$151 / 8$
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$931 / 8$
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24
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$221 / 2$
$323 / 4$
100
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$911 / 2$
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[^3]$x^{33}$ y Jun $131 / 2 \mathrm{Jan}$
$39 / 2 \mathrm{Jan}$
$27 / 2 \mathrm{Jant}$
$39^{1 / 2} \mathrm{Oct}$
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Oct $\begin{array}{ll}8 \\ 8 & \\ 2 & \\ 16 & \\ 23 & \\ 15 & \\ & \end{array}$

3．$\quad 341 / 4 \mathrm{Jun} 19$

 $\begin{array}{lll}531 / 2 \mathrm{Mar} & 9 \\ 34 / 2 \mathrm{Jan} & 13 \\ 473 / \mathrm{Jan} & 5 \\ 161 / 2 \\ \mathrm{Jan} & 2\end{array}$

$\begin{array}{ll}355^{1 / 2} & 36 \\ 191 / 8 & 191 / 8 \\ 48 & 48 \\ 27^{3 / 4} & 281 / 4 \\ 381 / 2 & 391 / 4 \\ 13^{1 / 4} & 131 / 4\end{array}$








[^4]

- Bid and aeked price, No saloer transacted this day. Od tot transactions. I Registered bond transactiong.,



## NEW YORK BOND RECORD

|  | $\begin{gathered} \text { Friday } \\ \text { Sate Pricice } \end{gathered}$ | Week's Range or Friday's Bid ac Asked | $\begin{aligned} & \text { Bondis, } \\ & \text { Sold }, \end{aligned}$ | $\begin{aligned} & \text { nge Sir } \\ & \text { Jan. } \end{aligned}$ | $\begin{array}{cc}\text { B OND S } \\ \text { New York Stock Exchange } & \begin{array}{l}\text { Interest } \\ \text { Period }\end{array}\end{array}$ | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Sale rice } \end{gathered}$ | Week's Range <br> or Friday's Bid \& Asked | Bonds <br> sold | Range SInco Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High | No. | Low High |  |  | High | No. | Low High |
| $\Delta$ Chilean Consol Municipal 7s 1960-_--Mar-Sept |  | ${ }^{655}$ |  | ${ }^{551 / 2} 1{ }^{581 / 2}$ | $\triangle$ Rome (City of) ${ }^{1 / 2 / 88} 1952$ | -- |  |  | 75.88 |
| ${ }^{475}$ a ssented |  | ${ }_{051 / 8} 5^{1 / 7}$ |  | $41 / 8$ | stamped pursuant to Plan A |  |  |  | 75.75 |
| $\triangle$ Chinese (Hukuang Ry) ${ }^{\text {5s }}$ |  |  |  |  | reduced to $2.375 \%$ ) 2001 - |  | $11 / 6593 / 4$ |  | 5256 |
| $\triangle 65$ of 1928 Oct 1961 ---.-.-.-.--April-Oct |  | ${ }^{997}$ |  | 981/2 ${ }_{981 / 2} 99991 / 2$ | - $61 / 25$ extl secured-sin |  | -- -- |  | -- - |
| $\triangle 65$ of 1927 Jan |  | $49^{1 / 6} 51$ | 13 | 491/4. $541 / 2$ | reduced to 2\%, 2012 | - -- | *- 57 |  | $49 \quad 56$ |
| $\triangle$ Colombia Mortgage Bank |  | ${ }^{6} 60$ |  | 631/4 631/4 | ulo (State of)- |  |  |  |  |
| $5 \triangle$ Sinking fund 7s of 1926 due | - - | ${ }^{6} 60$ |  | ${ }_{93}^{631 /}$ |  |  |  |  |  |
| $\$^{\triangle} \triangle$ Sinking fund 75 of 1927 due |  | $971 / 89$ | 9 | 901/ 100\% | $\triangle 85$ external 1950 |  | ${ }^{4} \overline{3} \quad 180$ |  | $\begin{array}{ll}71 & 79 \\ 84 & 87\end{array}$ |
|  |  | $98 \% 98$ | 13 | 98 | stamped |  |  |  |  |
| $\triangle$ Costar Rica (Republic of ${ }^{25}$ |  | 38 | 24 | $71 / 4.391 /$ | reduced to 2.5 |  | -- 63 |  | 1/2 |
| Cuba (Repubic of) $41 / 2 \mathrm{~s}$ external 1977 --June-Dec | 1143/4 | $14^{3 / 4}$ | 1 |  | $\triangle 78$ external water 10an 1956--M Mar-Sept | -- | - -- |  |  |
| Cundinamarca (Dept of)- | - - | *40 $1 / 2$ 421/2 | - | $411 / 44$ |  |  | 59\%/8 |  | 61 661/2 |
| Czechoslovakia (state) |  |  |  |  | $\triangle 6$ external doliar loan 1968 ---JJan-July |  |  |  | 78.81 |
|  |  | ${ }^{36}$ | 4 | 291/2 42 | stamped pursuant to plan A (interest reduced to $2 \%$ ) 2012 -------Apri-Oct | -- | *-- 60 | -- | 591/4 |
| mark (Kingdom of) extl $51 / 25$ | 1001/4 | (1001/4 $100{ }^{1 / 8}$ | 4 | $100{ }^{102}$ | erbs Croats \& Slovenes (Kingdom)- |  |  |  |  |
| Called bonds | ${ }_{100}^{100}$ | - $100{ }^{100} 10{ }^{1001 / 4}$ | 45 |  |  | 121/4 | ${ }_{12}^{121 / 2} 122^{121 / 4}$ | ${ }_{1}^{2}$ | $\begin{array}{ll}91 / 2 & 157 / 6 \\ 9 \% & 15 \%\end{array}$ |
| External gold $41 / 2 \mathrm{~s}$ 1962.----------April-oct |  |  |  |  | Shinyetsu Electric Power Co Ltd- |  |  |  |  |
| extl if dollar bonds Jan 1 1976_..-.Jan-July | - -- | ${ }_{88}^{82} \quad-7$ | 1 | ${ }_{62}^{82}$ |  | -- | * $1301 / 81357 / 8$ | 2 | $1271 / 41401 / 2$ |
| $31 / 2$ extl s \& dollar bonds Jan 11976 |  | ${ }^{6} 5771 / 6$ |  | ${ }_{55} 5^{6} \quad 671 / 8$, | $6 \frac{1 / 28}{}$ due 1952 exten |  | ${ }_{*}^{812}{ }^{81 / 4}{ }^{14}$ |  | ${ }^{86} 15$ |
|  |  | *97/8 | - | $10^{1 / 4}$ : $16^{3 / 4}$ | $\triangle$ Silesia (Pror of exte |  | $111 / 2$ |  | ${ }^{83 / 4} 81{ }^{151 / 8}$ |
| $\Delta$ Estonia (Republic of) 78 1967 ---------Jan-July |  |  |  |  | County Council $31 / 25$ 1957 ---u-un-July | 95 | $95 \quad 95$ | i | 94\% 97 |
| Great Consolidated Elec Power- |  |  |  | 1491/2 1543/4 |  |  |  |  |  |
| 7 s 1st mtge series |  | 991/4 | 2 |  | Iwan Electric Power |  |  |  |  |
|  |  | ${ }^{1144} 18$. |  | ${ }_{133}^{1381 / 2}{ }_{98}^{1491 / 4}$ | $5^{1 / 25}$ due 1971 extended to 1981 | -- | $61^{1 / 4} \cdot \overline{61} 1 / 4$ | 3 | $\begin{array}{ll}103 & 111 / 8 \\ 60 & 66\end{array}$ |
| $61 / 25$ due 1950 extended to $1960 \ldots \ldots . .-$ Jan-July |  | $29^{1 / 8} 95$ |  |  | okyo (City of)- |  |  |  |  |
|  |  | 14.14 | 6 | $10 \quad 19$ | $5^{1 / 25}$ due 1961 extended to 1971 |  | ${ }_{* 67}^{112}$ |  | $117{ }^{1 / 4} / 4$ |
| $\triangle$ ss part paid 1968 |  | ${ }^{133}{ }^{3 / 4} 13^{3 / 4}$ |  | ${ }^{81 / 2} 1817 / 4$ | $\Delta 5$ sterling loan of $121952 \ldots \ldots$ | 491/8 | 49 491/8 | 4 | 551/2 |
| singfors - (City) exter |  | -97 - |  |  | With |  | 49.50 | 4 | $49 \quad 54$ |
| Extern (Republic)- 1952 , thereatter |  |  |  |  | akyo Electric Light C |  |  |  |  |
| External is $\pm 2 \%$ to Jan 1, 1952, therearter | 471/6 | $1 / 4$ | 141 | $44 \quad 53 \%$ |  | 70 | ${ }_{6993}^{119} 12.70$ | $\begin{aligned} & 27 \\ & 62 \end{aligned}$ |  |
| Itallan Credit Consortium for Public Works |  |  |  |  | Ujigawa Electric Power Co Ltd |  |  |  |  |
| 2\% to Jan 1 1952, | 46 | 49 |  |  | $\triangle 751$ 1st mtge s f 1945 |  | 151151 |  |  |
| due |  |  |  | 82 | due 1945 exten |  |  |  |  |
| 7 s series B 1 |  |  |  |  | $\triangle$ Uruguay (Republic) external 8 s 1946-.--Feb- |  |  |  | 148 |
| alian Public Otility msthe |  |  |  |  | $\triangle$ External sinking fund 6s 1960 -------May-1 |  |  |  | 48 |
| $2 \%$ to Jan 11952 , there | 48 | $471 / 4.49$ | 200 | 43 541/2 | $\triangle$ External sinking fund 6 6s 196 |  |  |  |  |
|  |  |  |  |  |  |  | $871 / 88$ | 41 |  |
| $\triangle$ Italy (Kingdom of) 7 s 1951 |  |  |  |  | External conversion 1979 |  |  |  | 9 |
| ane Feb-Aus | 1301/2 | 1301/ |  | $129 \quad 142$ | $3{ }^{7 / 8-41 / 8-4 \int_{6}^{6} 5}$ external conversion 1978 -Jun |  | $866^{1 / 4} 866^{1 / 4}$ | 1 | 82.90 |
| $6^{1 / 25}$ due 1954 extended to 1964 | \%/6 |  | $\underset{1}{19}$ | ${ }^{871}$ | 4-4/4-41/2s |  | 6974 |  | ${ }_{671 / 2}{ }^{91}$ |
| $\triangle 51 / 2 \mathrm{~s}$ extl loan of '30 1965 | $70^{3 / 4}$ |  | ${ }_{33}$ | 107 $641 / 87$ | Valle Del Canca See Conucn Vallev |  |  |  |  |
| $51 / 2$ due 1965 extended |  | ${ }^{131 / 88}$ |  | $101 / 4$ | saw (City) external 7s 1958 |  |  |  | 131/2 |
| $\triangle$ Jugoslavia (State Mtge Bank) 7 s | -- |  |  |  | $1 / 2$ a assented 195 | 8 | 73/4 8 | 19 |  |
| $\Delta$ Medellin (Colombla) $61 / 2 \mathrm{~s}$ 1954------June-Dec | -- | 42 |  | 67 <br> $41 / 84$ <br> 88 | $\triangle 6 \mathrm{~s}$ extl loan of |  |  |  |  |
| 30-year 3 s \& \& \& bollds 1978 ----------Jan-July |  | 42 |  |  |  |  |  |  | $667 /{ }^{\text {c }}$ / 76 |
| $41 / 2 \mathrm{~s}$ assented ( 1922 agreement) 19 | - | -- -- |  |  | railzoad |  |  |  |  |
| $1 / 2 \mathrm{~s}$ smal |  |  |  |  |  |  |  |  |  |
| $\triangle$ New assented (1942 agreem't) 1968-Jan-July | - | 95/6 | -- | $8{ }^{3} / 4 / 491 / 2$ | Alabama Great Southern $31 / 451967$ May-Nov | - - | ${ }^{*} 100$ |  | $100{ }^{101 / 2}$ |
|  |  |  |  | 9/8 9/8 |  | - - | ${ }_{403}{ }^{497}$ |  | $1031051 / 2$ |
| \$ $\triangle 5$ s of 1899 due 1945 |  |  | - | - -- |  |  | $95^{1 / 2} 95^{1 / 2}$ | 7 | 941/8 $991 / 2$ |
| $\Delta$ Large |  |  | - | - - | Alleghany \& Western 1st gtd 4s 1998_..._April-Oct |  | ${ }^{*} 71$ |  | 75 |
| $\triangle$ small |  |  |  | - | Allied Chemical \& Dye $3^{3 / 2}$ s | 977/8 | 977 | 44 | 991/2 |
| $8 \Delta 5 \mathrm{~s}$ assented (1922 agreem't) | - | - |  | - - |  | $981 / 4$ | $\begin{array}{ll}98 & 96 \\ 98 & 96\end{array}$ |  |  |
| $\triangle$ Small |  |  |  |  | Alumirum Co of America ${ }^{31 / 8}{ }^{1964}$ |  |  |  |  |
| $\Delta_{\Delta 5 \text { new }}^{\text {Lew }}$ assented (1942 agree't) ${ }^{\text {1963_Jan-July }}$ | - | $17 \quad 17$ | 1 | ${ }^{163 / 8}$ |  | $1003 / 4$ | 100\% 101 | 21 |  |
| $\triangle$ Small |  | ${ }_{17}$ | - |  | American Airlines 3s debentures 1966--.-June | - |  |  |  |
| $\triangle 4 \mathrm{~s}$ of 1904 (assented to 1922 agreet) |  | 1 -- |  |  | American \& Foreign Power deb 5 s 2030 --Mar-sept | $771 / 6$ | $76^{3} / 179$ | ${ }_{216}^{136}$ | $76^{3 / 4} 886^{1 / 2}$ |
|  | $97 / 6$ | $91 / 493$ | 15 | 85 | Amesis junior debentures 1987------Jan-June |  | $641 / 45^{3 / 8}$ |  | $641 / 469$ |
| $\triangle 4 \mathrm{~s}$ of 1910 (assented to 1922 agree- |  |  |  |  | ${ }^{23 / 45}$ debentures 1980 |  |  |  |  |
| ments 1945 |  |  |  |  | $23 / 4$ debentures 1975--------------April | 87 -3/6 | $871 / 4871 / 6$ | $\begin{aligned} & 27 \\ & 270 \\ & 27 \end{aligned}$ | 871/4 941/8 |
| $\Delta 45$ new assented (1942 agree't) 1963-Jan-July |  | 151/4 ${ }^{151 / 4}$ | 7 | 147/8 ${ }^{-151 / 4}$ | ${ }_{2} 24 / 45$ convertible debentures 1961 | ${ }_{1087 / 8}^{81}$ | 1083/ $1097 /{ }^{\text {a }}$ |  |  |
| $\triangle$ Small |  | $15 \quad 15$ | 1 | $14^{1 / 4} \quad 151 / 2$ | ${ }_{23 / 4 s}$ debentures 1982 |  | ${ }_{847 / 8} 851 / 4$ | 10 |  |
| $\Delta$ Treasury 6 s of 1913 (assented to 1922 |  |  |  |  |  |  | $851 / 6.857 / 8$ | 24 |  |
| ${ }_{\text {agreement }}^{\text {Small }}$ (1933 ------- |  |  |  |  |  | ${ }_{901 / 8}^{981 / 8}$ | 971/2 $981 / 8$ | ${ }_{48} 9$ | ${ }_{89}^{971 / 2}{ }^{104} 9$ |
| $\Delta 6$ new assented (1942 agree't) 1963-Jan-July |  | 885/ |  | 181/4. $181 / 4$ |  | 114\% ${ }^{\text {\% }}$ |  |  | $14^{1 / 8} 123$ |
|  |  | 191/4 | 13 | 175/3 191/4 | 1/2s conv debs 1964 _..........Jan-July | $116^{3 / 4}$ | 1161/2 $117^{3 / 4}$ | 25 | 116.125 |
|  |  |  | 1 | 75. $88 / 4$ | merican Tobacco Co debentures 3s 1962_April-O | 971/2 |  |  | 96. $1013 / 6$ |
| $\Delta$ Secured extl sinking fund $61 / 2 \mathrm{~s}$ 1958 Mar-Sept |  | -- -- |  |  |  |  | 95 <br> 94 <br> $955^{1 / 4}$ <br> 98 | 30 |  |
| Stamped pursuant to Plan A (interest |  | - 3 |  |  | Anglo-Lautaro Nitrate |  |  |  |  |
|  |  | 33\% 35 |  | $\begin{array}{lll}34 & \\ 54\end{array}$ | 1st mortgage 4s (reg only) 1960-----June-Dec |  | 913/4 913/4 | 1 |  |
| Stamped pursuant to Plan A (interest |  |  |  |  |  | - | ${ }^{98}$ |  |  |
| reduced to $2.125 \%$ ) 2008 -- |  | *33 |  | $34 \times 35$ | A P W Products Co $5 \mathrm{5s}$ 1966__ April-Oct |  | ${ }_{80} \quad 87$ |  |  |
|  |  |  | 21 | 100 $1017 / 8$ | Associntes Truestment $3^{3 / 65}$ debs 1962 | - - | 98 |  |  |
|  | - |  | 1 |  |  |  |  |  |  |
| ${ }_{45} 5$ sinking fund external loan 1963 ---Feb-Aug |  | 993/999\%/6 | 4 | 991/4 1001/2 | Stamped 4 4s July 1 1995 | . $1001 / 8$ | 1000//8 101/2/2 | 14 | $100 \quad 1121 / 4$ |
| $31 / 25$ sinking fund external 1957-April |  | *955/4 977/8 |  | .991/8 ${ }^{\text {98. }}$ | Atlanta \& Charlotte Air Line Ry |  |  |  |  |
| Muncipal Bank extl sink fund |  | 00\%/6 |  |  | First mortgage $3^{3 / 45} 1963 \ldots \ldots$ Mray |  |  |  |  |
| $\triangle S^{\circ}$ ext ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |
| 68 due 1953 extended to 1963-m.--Mar-Sept | - | 117 | 14 |  |  |  | 991/8 |  |  |
|  | $107{ }^{1 / 3}$ | 1073/61073/6 |  | ${ }_{63} 10511{ }^{15}$ | Atlantic. Reffning 2 \%/8s debentures 1966_Jan-July |  | ${ }_{94 \%}^{10}$ |  | 941/2:96\%/8 |
| 51/2s due 1958 extended to 1968._...May-N |  |  | 3 | ${ }_{999}^{63} /{ }^{10} 10 i^{71}$ |  |  |  |  |  |
| Pernambuco (state of) 7 l 1947 10 Mar -Sept | 二 |  |  | 531/2 54 : | B |  |  |  |  |
| Stamped pursuant to Plan A (interest |  |  |  |  | alttmore \& Ohlo RR- |  |  |  |  |
|  |  | 51. | 5 | 483/4 $541 / 4$ | First mortgage 4s serles A July 1975 Apri-Oct | t $87 / 1 / 8$ | $867 / 387 / 8$ | 26 | $863 / 8.963 / 4$ |
| $\Delta$ Nat loan exts if f cs 1 1st series 1960 --June-Dec | 501/2 | $501 / 25031 / 4$ | 6 | 481/2. 54316. | and $1 \%$ contingent interest) Juily 1975-A pril-Oct | t | $92.931 / 2$ | 56 | $92 \quad 102$ |
|  |  | ${ }^{4} 501 / 22^{51 / 2}$ |  | 483/4 $543 / 6$ | Refunding and general mortgage $5 \%$; $\mathbf{2} \%$ |  |  |  |  |
| $\triangle 44 / 2 \mathrm{~s}$ assented 1958 | t - | ${ }^{93} 9$ | - | $6^{1 / 4} \cdot \overline{11}^{1 / 2}$ | fixed and 3\%/3.contingent interest) - |  |  |  |  |
| $\Delta$ Stabilization loan sink fund 7 s s 1947 -April-oct | - | ${ }_{9}{ }^{8 / 4}$ | - | ${ }_{11}{ }^{1 / 4} \cdot 131 / 2$ | Series K due March 12000 - ${ }^{\text {den }}$ | c |  | 2 | $731 / 2$ <br> 785 <br> 85 |
|  |  | $83 / 497 / 6$ |  | $53 / 4111 / 2$ | Series M due March 11996 Mar-Sept | t-74 |  | 9 |  |
| $\Delta$ External sinking fund gold 8s 1950.-Jan-July |  | 101/2/ $103 / 4$ |  | ${ }_{6} 814.148$ | fef and general mortgage $6 \%$ |  |  |  |  |
| to Alegre (City of)------Jan-July | y -- | ${ }^{83} 1{ }^{31 / 2}$ | -- | $61 / 4{ }^{11 / 2}$ | fixed and 3 3/5\% contingent |  |  |  |  |
| Bs 1961 stamped pursuant to Plan A |  |  |  |  |  | c $\quad 85$ |  | $\begin{gathered} 16 \\ 251 \end{gathered}$ |  |
| (interest reduced to $2.375 \%$ ) 2001_--Jan-July | , | ${ }_{38} 39$ | -- | $371 / 838$ | Plttsburgh Lake Erie \& West virginia-----May |  |  |  |  |
| $71 / 281966$ stamped pursuant to Plan A |  |  |  |  | Refunding 4 s series A 1980 .-.....May-Nov | $v$ | 86 861/8 | 16 | $86.961 / 2$ |
| Rio de Janeiro (City of) ${ }^{\text {(interest }}$ (1e4ced |  | *37 -- |  | $361 / 4$ 58 58 | $\mathrm{S}^{\prime}$ western div first mortgaje $5 \% /$ ser A |  |  |  |  |
| Stamped pursuant to Plan A interest |  |  |  |  | ( ${ }^{11 / 2 \% \text { \% fixed } \& \% 11 / \% \text { conting int) } 1980-J a n-J}$ | $81^{1 / 2}$ | $80 \quad 82$ |  | $88^{1 / 2}$ |
|  |  | 34\% |  | $35^{1 / 1 / 2} 38$ | First lien and ref M 4 s series D 1985 _-Jan-July | $y$ | 76 | 5 | 76 861/2 |
|  | g | 51 | -- | $481 / 85$ | angor \& Aroos |  |  |  |  |
| reduced to $2 \%$ ) 2012 -----------Feb-Aug |  | *291/8 31 |  | $29341 / 2$ |  | ${ }^{1} \quad 881 / 4$ |  | 18 |  |
| Rto Grande do sul (state of)-----> |  | 2 |  | 341/2 | Beneficial Industrial Loan $21 / 2$ S debs 1961-May-Nov |  |  | 9 | ${ }_{921 / 2} 955^{1 / 2}$ |
| $\triangle 85$ external loan of 1921 1946 $\qquad$ stamped pursuant to Plan A (interest April-Oct |  | ${ }^{*} 67$-- | -- | -- -- | Bethehem steel Corp- |  |  |  |  |
| reduced to $2.5 \%$ ) 1999.-.-......-April-Oct |  | $48 \quad 48$ |  |  |  | ${ }^{1} 89$ | $881 / 4.89$ | 66 | $\begin{array}{lll}85 & 96 \\ 951 / 4\end{array}$ |
| $\Delta 6 \mathrm{~s}$ external sinking fund gold $1968 \ldots-{ }^{\text {Jun }}$ Jue-Dec stamped pursuant to Plan A interest |  | ${ }^{4} 3^{1 / 2}$ |  | 53 541/2 | Consol mortgage 3s series K 1979 -------Jun-July | y |  |  | ${ }_{92} 1001 / 2$ |
| stamped pursuant to Plan A (interest |  |  |  |  | Borden (The) $\mathrm{Co}_{0} 27 / 8 \mathrm{~s}$ debs 1981 | t | ${ }^{91} \quad \overline{93} 3$ | - | 91 -98 |
| s external loan of 1926 due 1966--M.-May-Nov |  |  |  | $\begin{array}{lll}36 & 38 \\ 56 / 1 / 2 & 57 / 2\end{array}$ | First martgage 5 S series AC $1967 \quad$ Mar-Sept |  |  | 1 |  |
| amped pursuant to plan A (interest |  |  |  |  | First morttage 5 s series 'II 1955-.-.----May-Nov | , | 8991/100 100 |  |  |
| reduced to $2.25 \% \%$ 2004-.-----June-Dec |  | $35 \quad 35$ | 1 | $35 \quad 381 / 2$ | First mortgage $43 / 4 \mathrm{~S}$ series JJ 1961----A April-O |  |  |  |  |
| (Interest reduced to $2.25 \%$ ) 20044 | c -- | -- -- | -- | $37 \quad 37$ | First mortgage 4s series RR. 1960 - --Jan-July | $y$ 7993/6 | 701/4 $711^{3 / 4}$ | $\begin{aligned} & 45 . \\ & 53 \end{aligned}$ | $70^{1 / 4} \quad 771 / 2$ |
|  |  |  |  |  | $\Delta$ Inc mortgage 41/2s series A July 1970- May-Nou | v61/4 |  |  |  |

## NEW YORK BOND RECORD

| $\begin{array}{cc} \text { BOND S } \\ \text { New York Stock Exchange } \end{array}$ | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Low Hıgh | Bonds Sold IN Sold No. | Range Since Jan. 1 Low 1 High | $\underset{\text { New Yorks Slock Exchange }}{\text { B O D D S }}$ | Friday Last ale Price | Week's Range or Friday's L010 High | Bonds Sold | Range Sinee Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bristol-Myers $\mathrm{Co}_{0}$ 3s debentures 1968--April-Oct |  |  |  |  | Consolidated Natural Gas $23 / 4 \mathrm{~s}$ 1968-----_April-Oct |  | 94 |  |  |
| Brookiln Union.Gas 4s debentures 1969-Mar-S |  | ${ }^{*} \overline{8} \overline{2} \quad 98{ }^{\text {c }}$ |  | ${ }_{8}^{103} 101041 / 2$ | 331/4 debentures |  |  |  | $951 / 4102$ |
|  |  |  |  | ${ }_{961 / 2}^{86}$ | $\triangle$ cons cum inc debs stpd as to payment |  |  |  |  |
| wn Shoe Co $31 / 2 \mathrm{sdeb}$ |  | 100\%/8 |  |  |  | 141/2 | 14.1476 | 99 |  |
|  |  | $881 / 2$ |  | 89. ${ }^{\text {941/4 }}$ |  | - | ${ }^{891 / 2} 8{ }^{89}{ }^{893 / 4}$ | 17. | ${ }^{89} 1{ }^{1 / 1 / 2961 / 2}$ |
| Stamped modified $41 / 251957$--....ay | $81 \%$ | 815188 | 24 | $811 / 2$ | Co |  | $9{ }^{1 / 2}$ |  |  |
| sh Terminal Co Cons 55195 |  | 10 | 1 | 101 | Crane Co 3 \%/as s i debs 1977-----May-Nov |  |  |  |  |
| 5s gen mige income 1982--------Joun-July | --- |  | 19 | ${ }_{82}^{104 / 4} 105$ | Crucible Steel Co or Am list mite 3/as 1966 May -Nov Cuba Northern Ry- |  |  |  |  |
| c |  |  |  |  | 1st mtge' 4s ( 1942 series) 1970------...June-Dec | $32^{1 / 2}$ | $32^{1 / 2} 331 / 2$ | 20 | $11 / 2$ |
| California Electric Power first 3s 1976-.JJune-Dee | -- |  | -- |  | 1st mtge 45 June 301970 - ---------Jan-July |  |  | 21 | $\begin{array}{lll}23 & 27 / 1\end{array}$ |
| 1ifornia Oregon Power 31/s $1974 . \ldots . .-$ May-N |  | -851/887 |  | 1/8 97 | 1st lien \& ref 4s ser A 1970---------- June-Dec |  | ${ }^{*}{ }^{2959}$ |  | ${ }_{32}^{31 / 4} 3{ }_{34}{ }^{35}$ |
| Canada Southern consol gld 5s A 1962_-_April-O Canadian National Ry- | 03 | $103^{1 / 2} 1041 / 2$ | 13 | 031/2 106\%/8 | lin | -- | 291/4 $291 / 4$ | 3 |  |
| Guaranteed gold $41 / 2 \mathrm{~s}$ 1957 | 1031/2 | 1041/2 | ${ }^{6}$ |  | D |  |  |  |  |
| Guaranteed gold $41 / 25$ | -- | 1031/2 $103^{1 / 2}$ | 2 | $1031 / 21061 / 4$ | Dayton Power \& Lt first mitge $23 / 4 \mathrm{~s}$. 1975 _-Apri | 881/2 | 881/2 $881 / 2$ | 7 | 873/4 95\% |
| 4\% conisol debenture | 97\% |  | 152 |  |  |  |  |  |  |
| apital Arrlines Inc- | $97 / 8$ | 971/2 98/8 | 152. | 9.7/2 | First mortgage 3s series A A 1978...---...June-Dec |  | ${ }^{93}$ |  | $\begin{array}{cc}93 & 98 \\ & 101\end{array}$ |
| 4 s debs series A |  |  |  | $8^{1 / 2}$ | Dayton Union Ry $3^{3 / 4 / 4}$ series B $1965 \ldots \ldots$.-.June-Dec |  |  |  |  |
| Carolina Cilinchifield \& Oh | 102 | 102 | 5 | $6^{3 / 4}$ | Deere \& Co ${ }^{37 / 4}$ s debentures 1965--------April-Oct | -- | *94 $95{ }^{1 / 2}$ |  | 94100 |
| First mortgage guaranteed 4s 1981-.---June-Dei |  | 60 |  | $60 \quad 69$ * | Delaware \& Hudson 4 s extended 1963 - May-Nov, | $1001 / 4$ |  | 10 |  |
| e (J I) Co $31 / 2$ debs $1978 \ldots \ldots$.....eb-Aug |  | 9921/2 |  |  | Delaware Lacka |  |  |  |  |
| nese deb |  |  |  |  | ark Lack |  |  |  |  |
| Celotex Corp 31/4s debentures 1960------ |  |  |  |  | First and reftud M 58 series C, 1973-May-Nov | -- | \% |  | $\begin{array}{lll}85 & 91 \\ 71\end{array}$ |
| $31 / 4$ s debentures. (19 |  | ${ }_{988} 981 / 2$ |  |  | Mncome morteage due. |  | \% |  | 71 83/2 |
| $\triangle \ddagger$ Central Branch U P 1st gold 4s 1948.Ju | -- | -- -- |  | $971 / 2105$ | Collateral trust 4-6s May 1 2042_--.--May-Nov |  | $86 \quad 861 / 2$ | 6 | $86 \cdot 91$ |
| First mortgage 4 s series |  |  | 10 |  | Ivan |  |  |  |  |
| $\triangle$ Gien mortgage $41 / 2 \mathrm{~s}$ series $A$ Jan 12020 --May | 78 | ${ }_{82}{ }^{3} /{ }^{3}$ | 10. | ${ }_{81}{ }_{90}$ |  | 80 | 80-801/4 | $\overline{2}$ | ${ }^{85} \quad 8087 / 4$ |
| $\triangle$ Gen mortgage $41 / 2 \mathrm{~s}$ se | - $651 / 2$ | 64\%/9 | 88 | $62.751 /$ | elaware Power \& Lid |  |  |  |  |
| a |  |  |  |  | First mort |  |  |  |  |
| - | - 53 |  | 1 |  | First irior |  |  |  | 41/2 9414 |
| ntral New York Power 3s |  |  |  |  |  | -- |  |  | $94^{1 / 2}$ 94/3 |
| First and refilid $31 / 2$ series A 1974 -- Feb-A | - | *971/2 1001/8 |  | $99 \quad 102$ | First mortgage seri |  |  |  |  |
| Champion Papel $\&$ Fibre deb 389965 |  |  |  | ${ }_{96}^{99} \quad 10931 / 4$ | 1\% con |  | $951 / 2{ }^{961 / 2}$ | 5 | 1/2 |
| esapeake \& Ohio Ry- |  | 95-- |  |  | contingent interest) 2018 | $873 / 6$ | $87 \quad 873$ | 12 | $863 / 4$ |
| General ${ }^{41 / 2 s .81992}$ |  | 10 | 3 | 1081/2. $1201 / 2$ |  |  |  |  |  |
| Refund and impt M 3 | 891/6 | 89.90 | 29 | $89 \% 100$ |  |  |  |  |  |
|  |  |  | 1 | 100 | 1 | 951/2 |  |  |  |
|  | 100 |  | 39 |  | trott Edison 3 serries H 1970-June-Dee |  |  |  |  |
| Second consolldated god |  |  | ${ }_{1}^{2}$ |  | General and refund $2^{3 / 4}$ s. serles I $1982 \ldots$ May-Sept | 二 |  |  |  |
| Icago Burlington, \& Quincy |  |  |  |  | Gen \& ref $3^{3 / \mathrm{ha}}$ |  | ${ }^{-95}$ |  | \% |
| General 481958 . | t 103 | 1021/8103 | 20 | $1001051 / 2$ | Gen \& , ref mtge 37 /ss series M $1988 \ldots$ May - Nov |  |  | 27 |  |
| rst and refiuaing mortgage 31/8s 1985 |  |  | $1$ | $94.971 / 2$ | 3s convertible debentures 1958_---June-Dec | 130 | $1221 / 41301 / 2$ | 148 |  |
| 1st \& ret intge 3s 1990 |  | \%991 |  | $88^{1 / 2}$ | ettroit \& Mack first lien gold 4s 1995---June-Dec | - | $7^{71 / 2}$ |  | ${ }_{71}^{70}$ |
| ficago \& Eastern 111 RR - |  |  |  |  | Detroit Terminal \& Tunnel 41/2s 1961-M.-May-Nov |  |  | 12 | $1031041 / 2$ |
|  | $1861 / 4$ | 851/4 $863 / 4$ | 01 | $851 / 4 / 1033^{\frac{1 / 4}{4}}$ | Detroit Tol \& Ironton RR $23 / 4 \mathrm{~s}$ ser B 1976 - Mar-Sept |  | 矿 | -- | ${ }_{94}^{76} \quad{ }_{96}{ }^{\text {a }}$ |
| Cicago \& Erie 1 st gold 551982 |  |  |  |  |  | $\overline{95}^{-7}$ |  |  |  |
| icago Great Western 45 ser A 1988 |  | $77^{1 / 8} 80$ | $\overline{3}$ | $79 \quad 95$ | Duquesine Light |  |  | $\begin{aligned} & 1 . \\ & \hline \end{aligned}$ | \% |
| $\triangle$ General inc intge 41/2s Jan $12038 \ldots . . .-\ldots$ Ap |  | *75/979 |  | $747 / 8$ | 1st ' mortga | -- | 92 |  | 92.93 |
| nicago Indianapolis \& Louisville |  |  |  |  | 1st mortgage ${ }^{-23 / 4 \mathrm{~S}} 198$ |  |  |  |  |
|  | 1 | $6511 / 65$ $61 / 26$ | ${ }^{5}$ | - ${ }_{60}^{63}{ }^{6}$ | 1st mortgage $31 / 4 \mathrm{~s}$ 1982------------M Mar-S |  |  |  |  |
| dicago Indiana \& Southerrn Ry 4s 1956 | y 100 | ${ }_{993} 100$ | 10 | 02 |  |  |  |  |  |
| ago Milwaukee St Paul \& Pacific RR |  |  |  |  | Tein Va \& Georria div first 5s 1956_May-Nov |  | 106 |  |  |
| First mortgage 4s series A A 1994.-.Jan-J | --- |  | 14 |  | Edisor E E Ill fN Y) first cons gold 5 S 1995. Jan |  | 134 | - | 134 |
|  |  |  |  |  | Ellgin Joliet \& Eas |  |  |  |  |
|  | - |  |  |  | El Paso \& Southwestern first 5s 1965 _--April-Oct |  | 106106 | 5 | 106 1093/4 |
| Second mortgage conv ine 41/2S Jan 1 1999_April | $1601 / 2$ |  | 114 |  |  |  |  |  |  |
| First mortgage 3s series B 1989 $\ldots \ldots \ldots-\ldots$--.Jan-July |  |  |  |  | General Mtge inc | 1 $701 / 2$ | 70 | 47 |  |
|  |  |  |  | 891/2 93 : | First consol mortgage $3 / 4 / 4$ series E 1964-Apr |  |  |  | $4^{3 / 4} \quad 944 / 4$ |
|  |  | 891/2 |  | $89 / 2$ | First consol mtge $31 / 2 \mathrm{~s}$ series F F 1990 Jun-July |  | $761 / 2$ | 4 |  |
| First and reefunding mige $21 / 45-4 / 45$ |  |  |  |  |  |  | ${ }^{77} \quad$77 <br> 97 |  | ${ }_{99}^{76} \quad{ }_{99}^{821 / 4}$ |
|  |  | ${ }^{*} 67 \quad 68$ |  | 67.78 | Ohio Division first mortgage 31/4s 1971...Mar-Se |  |  |  |  |
| First mortga |  |  |  |  |  |  |  |  |  |
| First mortgage $2 \%$ \% series G 1963------Jan-July | $y$ | 993/4 97 | 0 |  | ${ }_{2} \mathrm{re}$ | 1/1/8 | ${ }_{9}^{97 /}$ | 5 |  |
| icago \& Western Indipna. R |  |  |  |  | v |  | 983/4 |  |  |
|  | - |  |  |  | tFlorida East Cosast first 41/2s. 1959 - June-Dec |  | 101 |  |  |
| First mortgage 2\%/ss 1978---------Jat |  | ${ }_{91}{ }^{1 / 21}$ | 10 |  | $\Delta$ First and refunding 5 s series A 1974-_Mar-Sept | $85^{1 / 8}$ |  | 16 |  |
| ncinnati Union Terminal |  |  |  |  |  |  | -1001/2 $1011 / 2$ |  | 1001/2 $1041 / 4$ |
| First mortyage .gtd 3 \%/8 serie |  |  |  |  |  |  |  |  |  |
| First mortgage ${ }^{23 / 45}$ Stineries G | d | 931/4931/4 | 3 | ${ }_{921 / 2}{ }^{983}$ |  |  |  |  |  |
| Cities Service Co 3s s d dels 1977 | $y \quad \overline{86} 3$ | $86^{1 / 2} 87$ | 37 |  |  |  |  |  |  |
|  | c | - $980{ }^{981 / 4} 983 / 4$ |  | $\begin{array}{ll}96 & { }_{99}^{94}\end{array}$ | $\triangle 45$ conv income debentures 1969 --Mar-Sept |  | 94-94 ${ }_{95}$ | 2 |  |
| (eity Investing Co as debentures 1961 | c | 981/4. $983 / 4$ |  |  |  | 95 |  |  |  |
| General gold 4s 1993-- June-Dec | c -- | 791/2. $791 / 2$ | 3 |  | Gene:al $5 \mathrm{5s}$ series |  |  |  |  |
| General 55 series B 1993,_-Jnue-D |  | 160 |  | 1003104 | General $41 / 2$ | $04$ | ${ }^{104} 104$ | 1 |  |
| Refunding and impt $41 / \mathrm{ss}$ series, E E 1977 --Jan- | $y$ 709/6 | ${ }^{693 / 4}$ 705/8 | 15 | ${ }_{69}{ }^{79 / 4}$ | General mortgage 3/8s series ${ }^{\text {N }} 1990$ - Jan-Ju |  | 80 | 14 |  |
| Cincinnati Wat \& M Mch Div 1st 4s 4s 1991 -Jan-J | $y$ - | ${ }^{65}$ |  | ${ }_{921 / 2}$ |  | 79 | ${ }^{478}$ | -14 | \% ${ }^{1 / 4}$. ${ }_{84}{ }^{1 / 2}$ |
| eveland Electric -rluminating 3 s 1970 -_Jan- $J$ | $965 / 8$ | 983/8 971 | 11 | $951 / 1021 / 6$ | General morta |  | 70 | $\begin{aligned} & 2 \\ & \hline \end{aligned}$ |  |
| First mortgage 3s 1982 |  | $93 \quad 93$ |  |  | General mortgage $21 / 4 s$ series R 1961 |  | "923/4 |  |  |
| First mortgage ${ }^{23 / 45.1985}$ |  |  |  |  | ( Green Bay \& West debentures ctfs A ----- Feb |  | ${ }^{78}{ }^{721 / 2}$ (180 ${ }^{80}$ | 6 |  |
|  | c | ${ }_{99}$ | 14 | $\begin{gathered} 100 \\ 985 / 8 \\ 10151 / 4 \end{gathered}$ | Gulf Mobile $\&$ Onio ${ }^{\text {den }}$ |  |  |  |  |
| colorado Fuel \& Iron corp- $4 / 2$, |  |  |  |  | First and refunding 4s series B 1975-Jan |  | 963/4 97/4 | 11. |  |
| Columbia conv debs 1966--.--------June-Dec | $c$ | $97 \quad 971 / 8$ | 54 |  | General mtge inc 5 s ser |  | *83\%/8.86\%/8 |  |  |
| 3s debentures series A 1975--------Jun |  | 90 | 5 |  |  |  | $721 / 8{ }^{\text {721/8 }}$ | $\overline{3}$ | ${ }_{72}{ }^{82}$ |
| 3 S debentures series B 1975.--------------- |  | $\bigcirc 91$ |  |  | Collateral trust |  |  |  |  |
| 33/3s debentures ser C ${ }^{\text {c }}$ 1977 |  | *915/4 $921 / 2$ |  |  | Gulf States Utilities $2 \%$ \% 1 1st mtge 1976_May-Nov |  | *-- 855 |  | $\begin{array}{ll}90 & 92\end{array}$ |
|  | t |  | 5 | [102/4/21021/2 |  | , | $90^{1 / 2} 95$ |  | 971/2 971/2 |
| columbus \& Toiedo first externa1 4s $1955-$ - | - |  |  |  |  |  |  |  |  |
| First mortgaxe 3s siries L 1977 -------Feb | $91^{3 / 4}$ |  | 21 |  | First mortgage ${ }^{23 / 45} 1980$--------- ${ }^{\text {nnee-Dee }}$ |  |  |  | - |
| First mortgage 3s series N 1978 1-----June |  |  |  |  |  | . |  |  | 1021/4 |
|  |  | ${ }_{8}^{81 / 4}$ |  | $851 / 2913 / 8$ | 1st mortgage j/bs 1982------------------ -- |  | -- -- |  |  |
|  | t | -80 811/6 | - | 911/2. $921 / 4$ |  |  |  |  |  |
| Anglo-Lautaro Nitrate |  |  |  |  | Hocking valley, Ry first $41 / 2 \mathrm{~s}$ (999,---Jan-July |  | 881/2 |  |  |
| Conn River Power ${ }^{3344 \text { s series A 1961.--_ }}$ Ceb-Aug | 8 | $101^{1 / 8101 / 2}$ | 8 | 101/8 1041/6 | Household Finance Corp $23 / 3 \mathrm{~s}$ 1970 ------JJan-July |  | ---92\% | -- |  |
|  |  | *90 |  | 993/4.1001/4 |  | 1221/2 |  |  |  |
| Consolidated Edison of New |  |  |  |  | Hudson Coal first sink fund 58 ser A 1962-June-Dee |  | $99^{1 / 4}$ 949/6 | 14 |  |
| First and refund mitge $23 / 45$ ser A 1982 Mar-Sept | t | ${ }^{88356 / 889} 881 / 2$ | 33 |  | Hudson \& Manhattan first -5s. A 1957 -----Feb-Aug |  |  |  |  |
|  | t | -86 913 |  |  | $\triangle$ Adjusted income 5s Feb 1957---------April-Oct | -- |  |  |  |
| First and refunding 3s series $D$ D 1972 May | $v$ | 943/4 $943 / 4$ | 10 | ${ }_{93} 93 / 2{ }^{1 / 2} 997 / 4$ |  |  |  |  |  |
|  | y |  |  |  |  |  |  | 20 | ${ }_{941 / 4}^{86}{ }^{\text {93 }}$ |
| 1 st \& ref M ${ }^{31 / 4}$ ser G 1981 | v | $92^{1 / 2}{ }^{925 \%}$. | 5 | $923 / 1021 / 2$ | - nlinots central |  |  |  |  |
|  |  |  | 5 |  | Consol mortgage 43/8-33/4 ser A. 1979-May-Nov |  | "941/2 -- |  |  |
|  | ${ }_{\text {c }}{ }^{\text {c }}$ |  |  | 161 |  |  | - -- |  |  |
|  |  |  |  |  | Consol mortgage 3 ${ }^{\text {c/8s }}$ series E 1982 |  |  |  | 951/2/ $991 /$ |
| General mortgage 41/8s 1954-_-Aprit-oct | t | -1001/4 |  | 100\% ${ }^{1 / 823}$ |  |  | ${ }^{105}$ |  |  |
|  | y |  | -- |  | Debenture 43/45 1966 | 101 |  | 2 | 100 <br> $85^{1 / 4}$ <br> 1090 |
|  |  |  | -- |  | Illinois Terminal Ry 4 s series A 1970-----Jan-July |  |  | -- |  |
|  | c 105 | $1031 / 105$ | 230 | 102\%/8 1203 | Refunding and imp $21 / 2$ serles C 1986_June-Dec | -- | *90 | -- | $91 \quad 81$ |

NEW YORK BOND RECORD

| $\begin{array}{cc} \text { BOND } \\ \text { New Mork Stock Exchange } \end{array} \quad \begin{gathered} \text { Interest } \\ \text { Period } \end{gathered}$ | $\begin{gathered} \text { Priday } \\ \text { Sale prite } \end{gathered}$ | Week＇s Range or Friday＇s Bld A Asked | $\begin{gathered} \text { Bondz } \\ \text { Sold } \end{gathered}$ | Range 8ince Jan． 1 | BONDDNew York Stock Exchange $\quad$Interest <br> Period | $\begin{gathered} \text { Priday } \\ \text { Halapto Price } \end{gathered}$ | Week＇s 面量量 －Fridas＇m Bid an Aster | Eonde |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High | No． | Low High | New Jersey Power \＆Light 3s 1974＿－－．．－－．．Mar－Sept |  |  |  | 20061／24 |
| Inland Steel Co $31 / 4 \mathrm{~s}$ debs 1972 －－－．．．．．．．．．Mar－Sept |  | ${ }_{98}^{971 / 4} 988$ | ${ }_{2}^{28}$ | ${ }_{98}^{961 / 2} 101101 / 2$ | New Orieans Great Nor 5s A 1983－＿－－－－Janduly |  | $1031 / 41031 / 4$ | $\overline{2}$ | ${ }^{103} 105$ |
| IInternational Great Northern RI |  |  |  |  | ${ }_{\text {INew }}$ Orieans＇re |  |  |  |  |
|  | －${ }^{-\frac{1}{3}}$ | $2031 /$ | 55 | $1031 / 2120$ | $\triangle$ First 55 s series B 1954－－－－－－－－－－－－－－April |  | 921／2 $931 / 2$ | 21 | 921／21021／4 |
|  | ${ }_{99}^{63}$ | ${ }_{99}^{64}$－994 | ${ }_{3}$ | 112\％／ |  |  | －941／2 |  |  |
| $\triangle$ First gold 58 series C 1956．．．．．．．Jan | 99 | 99 | 1 | 99113 |  |  |  |  |  |
| ternational Minerals \＆Chemical Corp－－ 3．65s conv subord debs 1977 － |  |  |  |  |  |  | ＊－ 93 |  | ${ }_{97} 97.101 /{ }^{\text {a }}$ |
| 3ter RYs Central America $18 t 58$ B 1972 | $85^{1 / 4}$ | 955／4． 855 | ${ }_{2}^{40}$ | ${ }_{80}^{951 / 8}{ }_{88}$ | $\triangle \mathrm{F}$ | － | 5 95 | 22 |  |
| Interstate Onl Pipe Line co co |  |  |  | 1001／1002／3 | $\triangle$ Certifica |  | －944／2 |  |  |
|  | －－ | 96 |  | $100^{1 / 2} 1001 / 2$ | York Central RR CO－ | 65 | 65 65\％ | 140 |  |
|  |  |  |  |  | Refinding \＆tmpt $4^{1 / 2}$ s series A 2013 －－April－Oct | 701／2 | 70． $703 / 2$ | 259 | ${ }_{70}{ }^{10}$ |
|  |  | 93 |  |  | Refunding \＆mpt 5 s sertes C 2013＿－．．．April－Oct | 76\％ | 76． $76 \%$ | 224 | 86\％ |
| J J |  |  |  |  |  |  |  |  | 69 78\％ |
| Jamestown Franklin \＆Clear 1 1st 4s 4s 1959 －June－Dee Jersey Central Power \＆Light $27 / \mathrm{s}$（1976－Mar－Sept | ．－－ | $81 / 889$ | $1{ }^{1}$ | ${ }_{85}^{881 / 4} \times 93$ | $3^{1 / 2} \mathbf{5}$ 5 registered 1997－－－－－－－－Jan－July | $581 / 2$ |  | $\begin{aligned} & 2 \\ & 29 \end{aligned}$ | $\begin{array}{lll}68 \\ 577 / 4 & 733 / 4 \\ 664\end{array}$ |
| Jersey Central Power \＆Light $27 / 8 \mathrm{~s}$ 1976＿－Mar－Sept |  | 871／2 |  |  | Lake Shore collateral gold 31／2s 1998＿－－Feb－Aug | $581 / 2$ |  |  | $\begin{array}{ll}573 / 4 & 66 / 4 \\ 56 \% & 64 \%\end{array}$ |
| Kanawha \＆Mich 1st mtge |  |  |  | 90.91 | Michigan Cent collateral gold 31／2s 1998＿Feb－Aug |  | \％ | 11 | 57\％ |
| Ensas City Power | － | ${ }_{94}{ }^{3 / 4}$ |  | 88 | 31／2s registered 1998－－－－－－－－－－－－Feb－Aug | $563 /$ | 56\％ $56 \%$ |  | 563／6－64／2 |
|  |  | 90 |  | －－－ | New York chicago \＆ |  | 31／4． $941 / 3$ | 17 | $92.981 / 2$ |
|  | 102 |  | 11 | $1001 / 21041 / 6$ | First mo |  |  | 5 |  |
| First mortgage $3^{5 / 85}$ S series B． 1968 －－．－June－Dec |  |  |  | 99.103 | N Y Connecting Rr $21 / 8 \mathrm{~s}$ series B 1975．－－A Apri－oct |  | ${ }_{096} 83$ |  | ${ }_{96}^{82}$ |
|  |  |  |  | 961\％12． $96 \%$ | $N$ Mortgage 4 s series ${ }^{\text {a }}$ 2043 |  | 843／4 | 1 | $843 / 4.89$ |
|  | －－ | ${ }_{4501 / 2} 5278$ |  | ${ }_{531}$ | Mortgage $4 \mathrm{4s}$ series B $2043 \ldots \ldots . . .-$ Jan－July |  |  |  | 82.95 |
|  |  |  |  | $98.1001 / 2$ | Y Lack \＆West－4s series A 1973－－－my－Nov |  | 3／4 723／4 | $1$ |  |
|  |  | －991／ |  | 99\％99\％ | 41／2s series B |  |  |  |  |
| ${ }^{41 / 28}$ unguaranteed 1961 －Jan | － | 991／2 |  | 1991／2 999 | First \＆refunding mtye 4s ser A 2007 ＿＿Jan－July | 66 |  | 40 |  |
|  | 97 | ${ }_{97} 159$ | 1 | ${ }_{96} 1003 / 4$ | $\triangle$ General mtge conv inc $41 / 2 \mathrm{~s}$ series A 2022. －May | 57 |  | 133 | 553／4 $688 / 4$ |
| $\downarrow \triangle$ Kreuger \＆roll 5 s certificates $1959 \ldots-\ldots \mathrm{Mar}$－ Sept | － | 22 | 6 | 31／6 | Harlem，${ }_{\text {Hiver }}$ |  |  | 44 | 1001／4 102 |
| －L |  |  |  |  | tge |  |  |  |  |
| kefront Dock \＆RR |  |  |  |  | $\ddagger \triangle \mathrm{N} Y$ Ontario \＆West ref 4s June 1992－Mar－Sept | \％／8 | 5\％／ $77 /$ | $54$ | \％ |
| First mige sink rund |  |  |  | －771／2 | N 4 Power \＆Light first metee $2^{3 / 4} 41975$－Mar－Sept |  | $\bullet 86$ |  |  |
| Lake sbore \＆Mich sou |  | ${ }_{73}^{791 / 4} 7{ }^{791 / 4}$ | 3 | $\begin{array}{lll} \\ 81 & 89 & 87 / 4\end{array}$ | N Y \＆Putnam first consol gtd 4s 1993．．．－April－Oct | 64 |  | 12 | 613／4． |
| Lehigh Coal \＆Navigation cos |  |  |  | 81 | N Y State Electric \＆Gas $23 / 5$ s．1977－－Jan－July | － | ${ }^{-100} /{ }^{2 / 100 \%}$ | 1 | $1003 / 105$ |
| Sinking fund mort gage $3^{1 / 25}$ ser A 1970－April－Oct | － | 488 | －－ | $90 \quad 96 \%$ | N |  |  |  |  |
| First \＆rei 5 s stamped 1954 |  |  |  |  |  |  |  |  |  |
| First $\&$ ref 5 s stamped 1964 |  | 00 |  | ${ }_{80}{ }_{80}{ }_{93}$ | 1 st $\&$ cons mtge |  |  |  |  |
| First \＆ref 58 stamped 1974－－－－－－－－－－－eb－Aug | $71^{1 / 2}$ | $11 / 2$ | 4 | 711／2． $871 / 4$ | Gen mt | 501／2 | 50\％ $51 / 1 /$ |  |  |
| Lehigh Valley Harbor Term |  |  |  |  |  |  |  |  | ${ }_{97} 96181 / 8$ |
| Lehrst mortgage 55 extended to 1984 |  | 8181 | 13 | $801 / 4.931 / 2$ |  |  | ${ }_{92} 92$ | 2 | 89 981／2 |
| First mortgage 4t／25 extended to 1974＿－＿Jan－July | 783／4 | $783 / 479$ | 18 | $781 / 2 \quad 911 / 8$ | Njagara Mohawk Power Corp－ |  |  |  |  |
| high valley RR－ |  |  |  |  | General mortgage 2448 1980－－－－－－－－－－Jan－Jay |  |  |  | 851／2 $957 /$ |
| Series A 4s fixed interes |  |  | 15 |  | General mortgage ${ }^{\text {Gen mtge } 31 / 2 \mathrm{~s} \text { 1933 }}$ |  | 991／2 $991 / 2$ |  |  |
| Series B $41 / 2 \mathrm{~s}$ fixed interest 2003 3－．．．May－N |  | ${ }^{72} \quad 72{ }^{3} /{ }^{3 / 4}$ | 5 | 71 791／2 | Norfols \＆Western Ry first gold 4s 1996＿－April－Oct | 107 |  | 23 |  |
| Series C 5 s ixed interest $2003 \ldots \ldots . .$. May－ | －－ | － 84 |  | $80 \quad 881 / 2$ | Northern Central gener |  |  |  |  |
| Series．${ }^{\text {ds }}$ 4s contingent interest $2003 \ldots$ |  | 57.57 | 22 | 57 | General \＆ |  | 101 |  |  |
|  |  | 62 | 9 | ${ }_{68}^{62}$ | Northern Pacinic Ry－ |  |  |  |  |
| Lehigh Veriley Terminal Ry－ | －－ | 101／2 | － | 79\％ |  |  |  |  | 991／2 1011／2 |
| Frist mortgage 5 s extended to 1979．．．－April－Oct |  |  |  |  | General hien 3s Jan 1 | $64 / 6$ | 644／45 |  |  |
| Lexington \＆Eastern Ry first 5 S 1965－－－－April－Oct | －－ | 1101／21101／2 | 2 | ${ }_{99}^{110 / 21123}$ |  | －－ |  |  | ${ }_{92}{ }^{61 / 8} 101^{1 / 2}$ |
|  |  | 101 | $=$ | 99 <br> 98 <br> 98 | Refunding \＆Improve 5 s series $\mathrm{C}^{\text {2 }}$ 2047－－Jan－July |  |  |  |  |
| Long Island Lighting co－ |  |  |  |  | Refunding \＆improve 5 s series B $2047 \ldots$ Jan－July | $971 / 4$ |  | 14 | $96.973 / 2$ |
| 1 1st mortgage 3 3／ss ser D | 85 | $85 \quad 85$ | 1 |  | Collateral trust 4 | 101\％／ |  |  |  |
|  |  |  | 46 |  | hern States Power Co－ |  |  |  |  |
|  |  | ${ }^{109}$ |  |  | Minnesotal first mortgage $23 / 4 \mathrm{~s}$ 1974－－－Feb－A0g | －－ | $86^{1 / 2} \overline{86}^{1 / 2}$ | 2 |  |
| Louisville \＆Nashville RR |  | － |  |  | First mortgage 3s 1978．－．－－－－－－－－－－Jan－July |  |  |  |  |
|  | 85 | 84 | 5 |  | First mortga |  | －－－ |  | ${ }^{92}$ 20，${ }^{\text {921／2 }}$ |
|  |  | 977 $7{ }^{791 / 2}$ |  |  | First mortagee $31 / 451982$ |  | 87 |  |  |
|  | －－ | 8943／4 97 | －－ |  | （Wisconsin）frrst inortage 2\％es | －－ | －－－－ |  | － |
| Atl Knox \＆Cincimmati div 451955 |  | $1011 / 41011 /$ | 1 | 100 1031／2 | Northwestern Bell Telephone－ |  |  |  | 905\％9236 |
| Gas \＆Elec 1st mtge $23 / 4 \mathrm{~S}$ 1979＿－May－Nov | － | －－$\overline{9} \overline{4}$ | － | ${ }_{98}^{931 / 4} 984 \%$ | $23 / 4$ debentures 1 |  | 89／4 |  | 80\％ |
|  |  |  |  |  | 0 |  |  |  |  |
| Macy（R H）\＆Co 27／ss debentures 1972－May－N |  |  |  |  | Oho Edison frist mortgage 3s 1974－．－．－．－Mar－ |  | 911／892 | 8 |  |
| Manati Sugar 4s sinking fund Feb 11957 May－ | －－ | ${ }_{98}^{98} \quad 98$ | 8 | ${ }_{97} \quad 988$ | First mortgag |  | ${ }_{96}^{90}$ |  |  |
|  |  | ＊431／2 |  | －-10 | First mortgage 2 2／85 1980 |  | ${ }_{873} 9$ |  | 95 <br> $871 / 494$ <br> 98 |
| M $11 / 4 \mathrm{~s} \mathrm{Sif}$ debentures 1978 | － | 951／2 951／2 | 1 |  | First mortage 3 s S 1979 |  | 99 |  |  |
|  |  | 971／2 |  |  | First mortgage $27 / 851980$ |  |  |  |  |
| Mead Corp first mortgage |  | ${ }^{95}$－96 | －－ | 95 971／2 |  |  |  |  | ${ }_{\text {102 }}^{102 / 2} 10{ }^{\text {a }}$ |
| Metropoiltan Edison first mtge | － | ＊891／2 $9131 / 4$ |  | $90 \quad 93$ | Oregon－Washington RR 3s series A 1960－－April－Oa | 971／2 | $97^{1 / 2} 981 / 8$ | 41 |  |
| Michigian Bell Telephone |  | －－－ |  |  |  |  |  |  |  |
| ${ }^{31 / 8 s}$ debantures 1988－＿－－－－－－－－－－－－April－oct | －－ | $95 \quad 95$ | 1 | 94 1001／2 | P |  |  |  |  |
| Michigan Central－ Refunding $\&$ impt | －－ |  |  |  | acific Gas \＆Electric Co－ |  |  |  |  |
| Michigan Cons Gas first metge $31 / 2 \mathrm{~s}$ S 1969 －．．．Mar－Sept | －－ | $\begin{array}{ll}93 & 93 \\ 97\end{array}$ | ${ }_{32}^{1}$ | $\begin{array}{cc}90 & 993 \\ 97 & 1041 / 4\end{array}$ | First \＆refunding $31 / 2$ series I 1966 －－－June－Dec | － | ${ }^{*} 1001 / 1025 / 6$ |  |  |
| First mortage ${ }^{2 / 3 / 85}$ 1969 | － | －${ }^{97}$－ 90 |  | ${ }_{91} \quad 10104$ |  |  | 931／2 931／2 | ${ }_{6}$ | ${ }_{92}{ }^{92 / 8} 100{ }^{\text {a }}$ |
|  |  | 101 |  |  | First \＆refunding 3 s series L 1974 －．－－－－－June－Dee | 92 | $92923 / 4$ | 24 | $91 \quad 981 / 2$ |
|  | 991／2 | $99^{1 / 2} 99^{1 / 2}$ |  |  | First \＆refunding 3s series M 1979 －－．－－－June－Dec |  | 877／2 $881 / 2$ |  | ${ }_{89}^{871 / 2} 9{ }^{\text {973／4 }}$ |
| Minn st Paul \＆Saulte st Marie－ | －－ | －－－－ | －－ |  |  |  | $83^{81 / 231 / 2}$ | 8 | $82^{1 / 2}$ |
| First mortgage $41 / 2 \mathrm{~s}$ inc series A Jan 1971－－．－May | 84 | $84 \quad 84$ | 3 | 84.93 | First \＆refunding 27 \％s series $Q 1980-\ldots-$ June－Dec |  | ${ }^{\circ} 855^{1 / 2} 886^{1 / 2}$ |  |  |
|  |  |  |  | $52 \quad 66$ | First \＆refunding 3 \％／9s series R $1982 \ldots$－．June－Dee |  | 9931／2 $9501 / 4$ |  | $95.101 /{ }^{\text {9 }}$ |
| Missouri Kansas \＆Texas first 4s 1990－－－－June－Dec | $\overline{8}_{88}$ | 8771／2 $\overline{88} 3 / 1$ | 39 | 87 ${ }^{\text {941／2 }}$ |  |  | $\bigcirc 900$ | － |  |
| Missouri－Kansas－Texas RR－ |  |  |  |  | First \＆refunding mtge ${ }^{3 / 8 \mathrm{~s} \text { S }}$ ser U 1985－June－D |  | $941 / 2$ |  | $941041 / 9$ |
|  | ${ }_{9} \overline{3}$ | ＊－723／49391／8 | 2 | ${ }_{92}^{991 / 4} 10{ }_{94} 1031 / 2$ | Pacific Tel \＆Tel ${ }^{3} 3 / 4$ debentures 1985－－－－June－De |  | $822^{1 / 2} 821 / 2$ | 22 |  |
| Prior lien $41 / 2 \mathrm{~s}$ series D 1978 |  |  |  | ${ }_{83}^{92} \quad{ }_{96}^{94}$ |  | trester |  | － | ${ }_{89}^{91 / 4}$ |
|  | －－ | $78 \quad 781 / 2$ | 6 | $78 \quad 841 / 2$ |  |  | ．96\％／6 1031／8 |  | $941 / 8101 / 4$ |
| $\triangle$ First－and refunding |  |  |  |  | $31 / 5$ debentures $1983-$－－－－－－－－－－－－－－－Mar－Sept |  | ${ }^{\text {s }} 90$ ． 91 |  | 90 997\％ |
| $\angle$ General 4 s 1975－0．${ }^{\text {a }}$ | $\overline{9} \overline{4}$ | ${ }_{93}^{103.1031 / 8}$ | 82 | ${ }_{923}^{1021 / 2} 1177^{1 / 1 / 2}$ |  | ， | ${ }^{29} 958$ |  | ${ }_{981 / 2}^{102} 10{ }_{98}^{105 / 6}$ |
| $\Delta$ Frst and refunding 58 series F 1977－－Mar－Sept | 1033／4 | 103 1041／8 | 211 | 1021／2 118 | Paducah \＆Ilininois 1st sf gold 41／2s 1955．．Jan－July |  | －100 $1 / 4$ | 二 |  |
|  | －74\％ | 103 $1 / 10{ }^{103 / 8}$ | $\stackrel{41}{ }$ | 103118 | Fennsylvania－Central Airlines |  |  |  |  |
|  | 741／6 |  | 251 | （1021／2 $1181 / 4$ | $\Delta 3^{1 / 25}$ convertible inc debs Sept 1 1960－April－Oct | t | ＊855／8 ${ }^{87}$ | － | ${ }^{85} 1001 / 49101 / 4$ |
| $\Delta$ First and refunding 5s seris I 1981－－Feb－kug |  | ${ }_{103}^{103 \%} 1037 /{ }^{\text {a }}$ | ${ }_{92}$ | 1021／2 $1181 / 4$ |  |  |  | － |  |
| Mohawk \＆Malone first gtd 4s 1991．．－Mar－Sept | ${ }_{63}{ }^{1 / 8}$ | 63 63／8 | ， | ${ }_{63}{ }^{1 / 288 / 4}$ | Penhsylvania First mortgage 35 3s 1975．－－－－－－－－－－－－April－Oct |  | $901 / 491$ | 8 | 1／2 |
|  | －－ | 9898 |  | 98 981／2 | Pennsylvania RR |  |  |  |  |
|  |  |  | 48． | ${ }_{56} 8^{1 / 100}$ | Consolidated sinking fund $41 / 2 \mathrm{~s} 1960$－－－Feb－Aug |  |  |  |  |
| Construction mortgage 58 series ${ }^{\text {a }}$－ 1955 －May | $571 / 2$ |  | 46 7 | 561／4 ${ }^{\text {che }}$ |  | ${ }^{\text {a }}$－ $1021 / 2$ | 1021／2 | 51 |  |
| Construction mtge $41 / \mathrm{s}$ s series $\mathrm{B} 1955 \ldots$ May -N | －－ |  | 2 | 991／2 102 \％ | General $41 / 4$ s series D 1988．．．．．．．．．．．．．april－oct | （ $9331 / 2$ | 931／2 94／2 | 77 |  |
|  |  |  |  | $83.893 / 4$ | General mortgage 41／4s series E 1984．．．－Jan－July | $y 931 / 2$ |  | 46 |  |
| s debentures |  |  | －－ | 100\％ $1001 / 2$ | General m |  |  |  |  |
|  |  |  |  |  | First \＆ref mtge 359s ser H 1981 ＿－June－Dec |  |  |  |  |
| ashville Chattanoga \＆St Louls－ |  |  |  |  | Peoria \＆Eastern first 4 s external 1960－April－Oet |  | 86 | ${ }_{2}^{2}$ |  |
|  |  |  |  |  | $\Delta$ Income 4s April 1990 ．－．．．．．．．．－April |  | $50 \quad 501 / 2$ | 15 |  |
| Nuational Darry Products ${ }^{31465}$ debs 1970－－－June－Dec | c $913 / 4$ |  | 14 | 911／2 $961 / 2$ | Pere Marquette Ry 3\％\％s series D 1980 ＿nar－sept | $t$ | ＊89 94 |  |  |
| 31／85 debentures 1976－－－－－－－－－－－－－－－－－Jun |  |  | 1 | $981001 / 2$ | Philadelphia Baltimore \＆Wask |  |  |  |  |
| Natl Distillers Products $3^{1 / 1 / s}$ debs 1974－－．－－April－Oct |  | －－ |  | ${ }_{98}{ }^{\text {a }}$ |  | g | －${ }_{\text {¢9 }} \quad 109$ | 5 | 107／2 1101／2 |
| National Steel Corp 1st 31／8s 1982－－－May－Nov | － | 951／2 | － | $96101 \%$ | Philadelphia Electric ${ }^{\text {cos }}$ |  |  |  |  |
| National Supply ${ }^{2344}$ debentures $1967 \ldots \ldots$. June－D |  | － $981 / 2$ |  |  | First \＆refunding $23 / 5$ 1971－＿－－－－．－June－Dee |  |  |  |  |
| ew England Tel \＆ | －－ | 100－－ | －－ |  |  |  |  | 15 |  |
| ${ }_{35}$ First guaranteed ${ }^{41 / 28}$ series B $1961 \ldots-\ldots$ |  | 1057／8 |  |  |  |  |  |  | 94\％ |
|  |  | 88 $90 \%$ |  |  |  | g | 90 | $\bar{i}$ |  |
|  |  | ${ }^{3} 90 \quad 9241 / 4$ |  |  | First \＆refunding M 3 $31 / 4 \mathrm{~s}$ 1982 $\ldots \ldots \ldots$ Jan－Julg |  | － $965 / 8$ |  | 103\％ |
| New Jersey Junction RR gtd first 4 s 1986 | － | ${ }^{-80}{ }^{-1} 85$ |  |  | $\$ \triangle$ Philippine Ry 1st sink fund 45 1937＿－＿Jan－July | $\text { iy } \quad=$ | $223 / 4$ | 60 |  |



## 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 15, 1953 and ending Friday, June 19, 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 19

| stocks <br> American Stock Exchange | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ |  | ek's ange Price | Sales for Week Shares | Range 8 | Jan. 1 |  | STOCKS American Stock Exchange | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { sale Prie } \end{gathered}$ |  | $\begin{aligned} & \text { sel's } \\ & \text { ange } \\ & \text { Prijeen } \end{aligned}$ | Sales for Week Shares | Hange | - Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |  | par |  | Low | Hign |  | Low | Bignt |
| ABC Vending Corp | 97/6 | $9^{1 / 2}$ | 10 | 6,100 | 75/\% Jan | 101/9 May |  | Ajax Petroleums Ltd_-_-300 | $1{ }^{\frac{8}{6}}$ | $11 / 4$ | 13\% | 5,600 | 11/4 Jun | 13/4 May |
| ACF-Brill Motors warranta | -- |  |  | 10,000 | 1/2 Jun | $1^{1 / 2} \mathrm{Jan}$ |  | Alabama Gas Corp.-.-...-.-.-.-.-. ${ }^{2}$ | 13\% | $13^{1 / 2}$ | 131/6 | 1,500 | 131/4 Jun | 145/ Jun |
| Acme Aluminum Alloys |  | 41/4 | $41 / 2$ | 1,100 | $41 / 8$ Jun | $61 / 2 \mathrm{Jan}$ |  | AJabama Great Southern_- 50 | -- | 90 | 90 | 50 | ${ }_{20} 103 \mathrm{Jan}$ | 1093/ Jam |
| Acme Wire Co common__-......-10 | $26^{1 / 2}$ | $25^{3 / 4}$ | 261/2 | 250 | 25. Jun | 29 Feb |  | Alabama Power $4.20 \%$ preterred_- 100 | -- | 90 | 90 |  |  |  |
| Adams Hat Stores Inc ------11 | $31 / 4$ | $31 / 4$ | $31 / 4$ | 800 | 31/8 Jan |  |  | Alaska Afrlines Inc---1 | 17/ | 45/8 | ${ }_{2}^{5}$ | 1,400 | 1\%/2. Jan | ${ }^{6 / 4} \times$ |
| Aero Supply Manufacturing --------1 | $21 / 4$ | $21 / 4$ | 25/6 | 1,500 | 21/4 Jun | 35/8 Feb |  | All American Engineering Co__-100 | 17/8 | 1 ${ }_{2} 3 / 8$ | ${ }_{25 / 8}$ | 7,300 | 23\% Jun | $33 / 4 \mathrm{Mar}$ |
| Agnew Surpass Shoe Stores --- |  |  |  |  | $8{ }^{83 / 4}$ May |  |  |  | 21/6 | 21/2 |  | 500 |  |  |
| Ainsworth Manufacturing common_--5 | -7/8 | 9 ${ }^{93 / 4}$ | 937/4 | 500 500 | $93 / 6 \mathrm{Jun}$ $61 / 4 \mathrm{Jan}$ | $13 / 3 / 4 \mathrm{Mar}$ $81 / 8 \mathrm{Feb}$ |  | Allegheny Airlines. Inc Alles $\&$ Fisher common | $21 / 2$ | 21/2 | ${ }_{-}^{23 / 4}$ | 500 | e $31 / 4 \mathrm{Jan}$ | 73/2 Maz |
| Air-Way Electric Applance---------3 | 12 | $111^{1 / 8}$ | $121 / 8$ | 1,700 | 111// Jun | $14^{1 / 4} /{ }^{\text {Jan }}$ |  | Allied Internat'l Investing cap stock-1 | - |  |  |  | 2\%/meb | 3\% ApF |
|  | -- . | - $123 / 4$ | $131 / 2$, | 1,100 | 123/4 Apr | 15\%/8 Feb |  | Allied Products (Mich) common_-5 | -- | 30 | 301/8 | 230 | $251 / 4$ Jan | 321/2 May |

AMERICAN STOCK EXCHANGE


AMERICAN STOCK EXCHANGE



## AMERICAN.STOCK EXCHANGE



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 19

## Boston Stock Exchange

| оск8 | $\begin{array}{r} \text { Yriday } \\ \text { Lale Price } \end{array}$ | Weels's Bange of Prices | $\begin{gathered} \text { Sales } \\ \text { for Weelk } \\ \text { Shares } \end{gathered}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |
| merican Tel \& Tel ----------100 | 153 | $1521 / 4154$ | 2,742 | 152 | $1 / 2 \mathrm{Jan}$ |
|  |  | ${ }_{34 \%}^{213 / 8}$ | 134 | $\begin{aligned} & 19 \% / 8 \\ & 34 \% \end{aligned}$ | Feb |
|  |  | 123.125 | 7 | 123. | 1291/2 |
|  | 481/4 | $475 / 848$ | 07 |  | 531 |
| ed Ry |  | 151/2 $155 / 6$ | 45 | $13^{1 / 2}$ Jan | 57/a May |
| Boston \& Maine new w i---------100 |  | 91/8 10 | 280 13 | 91/8 Jun |  |
| 5\% preerrs |  | 557/8 $255 / 8$ | 20 |  |  |
| Boston \& Providence RR |  | 101101 | 10 | Ja |  |
| Calumet \& Hecla |  |  | 20 |  | ${ }^{93 / 4} / \mathrm{Mar}$ |
| er Range |  | ${ }_{21 / 2}^{781 / 2}$ | ${ }_{50}^{15}$ |  | 24\%/8 |
| Ma |  |  |  |  |  |
|  |  |  |  |  |  |
| ${ }^{6 \%} \mathrm{pr}$ |  | ${ }_{22}{ }^{35 / 8}{ }^{35}$ | ${ }_{40}$ | ${ }_{19}^{28}$ Jan | 251/3 Apr |
| Eastern SS Lines Inc. |  | $\times 18 \quad 183 / 4$ | 65 | $\times 18$ Jun |  |
| First National Stores ---------------: |  | $4^{421 / 4} 42^{1 / 2}$ | 86 |  |  |
|  | 691/4 |  |  |  |  |
| Gillette sarety Razor |  |  | 120 |  | ${ }_{881}{ }^{391 / 8}$ Feb |
| Loew's Boston Theatre --------.-. 25 |  |  |  |  |  |
| (eom's Boston Theatre |  |  | 100 |  | ${ }_{33} 34 \mathrm{Apr}$ |
| Maine |  |  |  | 24 | 333/4, Feb |
|  |  |  | 188 | 34/\%/ Jun | ${ }_{41}{ }^{1 / 6}$ Jan |
| Nash-Kelvinator |  |  |  |  |  |
|  | 121/2 |  | 1,796 |  | ${ }^{3 / 4} 4$ Feb |
|  | 01/2 |  |  |  |  |
|  |  | 118\%8 | 200 | ${ }_{66 c}$ Jan | 1.00 May |
| Pen | 20 |  |  |  |  |
|  |  | 57/6 | 200 |  | $63 / 6$ May |
|  |  | 191/4 | 10 | Apr | ${ }^{21 / 6 / 8 ~ J a n ~}$ |
|  |  | ${ }_{7}$ |  | Jun | ${ }_{7}^{28 / 4}$ Jan |
|  | 271/ | ${ }_{27}^{7 / 2}{ }^{77 / 1 / 8}$ | ${ }_{295}$ | Jun | $31 \%^{2 / 8}$ Jan |
| Union Twist Drill $\qquad$ |  |  |  |  |  |
|  | $517 /$ | $55^{1 / 7 / 6} 5$ | 2,529 |  | 581/4 Jan |
| United Shoe Machinery common---25 U S Rubber $\mathrm{Co}^{\text {a }}$ - |  |  | 165 |  | $11 / 4$ |
| Waldorf System Inc. Westinghouse Electric $\qquad$ $\square$ . <br> woodley Pe 2.50 |  |  |  |  |  |
|  | 433/4 | $4{ }^{41} / 6$ |  |  |  |
|  |  | 401/4 401/4 |  | 401/4 Jun | $651 / 4$ |



## Deiroit Slock Exchange

| TOCKS | FridayLastSale Price | Week's Pr Price of Prices |  | Sales for Week Shares | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low | High |  | Lo | High |
| Altes Brewing ------------11 |  | $21 / 2$ | $2^{1 / 2}$ | 126 | $21 / 8 \mathrm{Jan}$ | $31 / 4 \mathrm{Apr}$ |
| American Metal Products ------2 |  | 16 | 16 | 150 | 16. Jun | $18^{1 / 2} \mathrm{Feb}$ |
| Briggs Manufacturing |  | 351/2 | 355/8 | 620 | $35^{1 / 2}$ Jun | 42 Mar |
| Brown-McLaren Mfg |  | $2^{1 / 2}$ | $2^{1 / 2}$. | 100 | 23/8. Apr | 27/6 Feb |
| Budd Company |  | $131 / 4$ | $131 / 4$ | 265 | 131/8 Jun | 161/2 Mar |
| Burroughs Adding Machine |  | 147/8 | 15 | 592 | 14\% Jun | $171 / 2 \mathrm{Jan}$ |
|  | 72 | 701/2 | $721 / 2$ | 782 | 701/2 Jun | $941 / 4 \mathrm{Feb}$ |
| Consumers Power |  | $353 / 4$ | 353/4 | 434 | 351/2 Apr | 383/8 May |
| \$4.50 preferred |  | $99^{3 / 4}$ | 993/4 | 21 | 993/4 Jun | 1053/4 Mar |
| Continental Motors |  | $91 / 8$ | $9^{1 / 8}$ | 200 | $91 / 8 \mathrm{Jun}$ | $11^{3 / 8} \mathrm{Mar}$ |
| Davidson Bros --.-.-.-.-1 |  | 57/6 | 6 | 315 | $53 / 4 \mathrm{Jan}$ | $61 / 2 \mathrm{Feb}$ |
| Detroit \& Cleve Nav common_--5 |  |  |  | 800 | 8 Jan | 111/2 Mar |
|  | $26^{1 / 2}$ | $247 / 8$ | 265\% | 22,192 | $241 / 2 \mathrm{Jan}$ | $26^{3 / 8}$ Jun |
| Detroit-Michigan Stove ------1--1-1 |  | 4. | 4 | 100 | Jun | $63 / 4 \mathrm{Mar}$ |
| Divco Corporation |  | 8 | 8 | 100 | 8 Jun | $8 . J$ Jun |
| Economy Baler |  | $31 / 4$ | 33/8 | 380 | Apr | $33 / 4$ Apr |
| Frankenmuth Brewing | 3 |  | 3 | 800 | Jan | 31/4 Jan |
| Friars Chemical Co |  | 26 c | 26 c | 310 | .25c. Jan | 33c Mar |
| Fruehauf Trailer .--------------11 |  | $241 / 8$ | 241/8 | 216 | 241/2 Jun | $271 / 8 \mathrm{Mar}$ |
| Gar Wood Industries----------1 |  | $5{ }^{53 / 4}$ | 53/4/ | $\begin{array}{r} 100 \\ 450 \end{array}$ | $53 / 4 \text { Jun }$ | $\begin{aligned} & 73 / \mathrm{Mar} \\ & 8 \end{aligned}$ |
| Gemmer Manufacturing_-.-.-.----5 | $51 / 2$ | 58.14 | 591/2 | $\begin{aligned} & 1,450 \\ & 2,313 \end{aligned}$ | $\begin{aligned} & \text { 48/8 May } \\ & 58 \text { Jun. } \end{aligned}$ | $\begin{aligned} & 81 / \mathrm{Jan} \\ & 69 \mathrm{Feb} \end{aligned}$ |
| General Motors ------------15 | 391/4 | 58 | 591/4 | 2,313 200 |  | ${ }^{3 / 3 / 4} \mathrm{Mar}$ |
| Gerity-Michigan Corp $\qquad$ | $3^{3 / 4}$ |  |  | 220 | $77 / 8$ | $85 / \mathrm{Jan}$ |
| Graham-Paige |  | 17/8 | 17/8 | 100 | 11/8 Jun | 23/4 Mar |
| Great Lakes Oil \& Chemical |  | 15/8 | 13/4 | 900 | 1\%/6 Jun | $2 \% / 8 \mathrm{Mar}$ |
| Higble Manufacturing common --.-1 |  | $81 / 4$ | $81 / 4$ | 100 | $71 / 4 \mathrm{Feb}$ | 83/4 May |
| Hoskins Manufacturing -.-.-.-.-21/2 | 151/4 | 151/4 | 151/4 | 525 | 151/4 Jun | 161/8 Jan |
| Howell Electric Moto | 9 | 星 | 9 | 820 | 7\%/8. Mar | 10 May |
| Hudson Motor Car _-_-121/2 |  | 13 | 13 | 300 | 13 Jun | 165/8 Jan |
| Hurd Lock \& |  | $31 / 4$ | $7^{1 / 4}$ | 100 | $31 / 4$ Jun | 41/6 Mar |
| Ironrite Inc |  | 7 |  | 500 | Jun | 12. Jan |
|  |  | 31/8 | 37/8 | 200 | $33 / 4$ Jan | 53/4 Mar |
| Kingston Product | -- | 27/8 |  | 300 |  | $3{ }^{3 / 4} \mathrm{Mar}$ |
| Kinsel Drug - |  | $11 / 4$ | 13/8 | 1,000 | 11/4 May | 15/3 Jan |
|  | $331 / 4$ | $33^{1 / 4}$ | $337 / 8$ | 945 | $33^{1 / 4}$ Jun | 353/4 Feb |
| Kysor Heater ------------1. | $4^{1 / 2}$ | $41 / 2$ | $4^{1 / 2}$ | 890 | 41/2 Jan | $51 / 4$ Jan |
| Masco Screw Products_-_-_--1. |  | $27 / 8$ | 27/8 | 800 | $23 / 4 \mathrm{Feb}$ | 31/4 May |
| Mount Clements Meta |  | $37 / 8$ |  | 274 | 3 $1 / 8$ Jun | 53/4. Mar |
|  |  | 35/8 | 35/8 | 299 | 35/8 Mar | 37/6 Jan |
| Packard Motor |  | 51/8 | $51 / 4$ | 353 | 5 Apr | $6^{3 / 4}$ Jan |
| Parke Davis |  | 33 | 341/4 | 592 | 33 Jun | 441/8 Mar |
| Peninsular Metal Products .------1 | - | $3^{3 / 4}$ | 33/4 | 200 | $31 / 2$ Jan | 4. Feb |
| Prophet (Fred B) Co...-...-1 |  | 63/8 | 63/8 | 275 | 51/2 Jan | 7 Mar |
| River Raisin Paper |  |  |  | 420 | 85\% Jan | 91/8 May |
| Rudy Manufacturing |  | $31 / 2$ |  | 800 | $21 / 8 \mathrm{Jan}$ | ${ }^{4}$ May |
| Scotten-Dillon --..---10-_-_-10 |  | $131 / 2$ | $13^{1 / 2}$ | 604 | $13^{1 / 4}$ Jun | 155/8 Mar |
| Timken-Detroit Axle |  | 22 | $221 / 8$ | 641 | 215/8 Jun | 25 Mar |
| Udylite Corporation_-1 |  | $12^{1 / 2}$ | 123/4 | 565 | 121/2 Jun | 141/2 Mar |
| United Shirt Dist --------1 | - | $63 / 4$ | $63 / 4$ | 500 | 63/4 Apr | $73 / 8 \mathrm{Feb}$ |
| United States Radiator common_----1 |  | $87 / 8$ | $87 / 8$ | 210 | 8 $7 / 8 . \mathrm{Jun}$ | $113 / 4$ Jan |
| Walker \& Co class A | 39 |  | 39 | 180 | 39. Feb | 391/2 May |
| Wayne Screw Products |  | 1\%/8 | 1\% | 1,309 | 1\%\% Jan | 11/8 May |

## Los Angeles Stock Exchange



## OUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS

range for week ended june 19


| San Franciseo \$tock Exelh (Cost) stocks | $\begin{aligned} & \text { Pridast } \\ & \text { CLat } \\ & \text { Bale Prt } \end{aligned}$ |  | OUT-OF-TOWN MARKETS <br> RANGE FOR WEEK ENDED JUNE 19 |  |  |  | $\begin{array}{r} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{array}$ | $\begin{gathered} \text { Weet's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range Slince Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range Since Jan. 1 |  | stocss |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | Low High |  |  | Hig |  |  |  |  |  |  |
| Pabco Products Inc common, | 12 | 111/2 12 | 350 | 111/2 Jun | 151/2 Jan | uthern Call Edison Co com (Un) | 341/2 |  | ${ }^{1,273}$ |  |  |
| ${ }^{\text {Pacific }}$ Pamerican Fisheries ----------5 |  |  |  | ${ }^{10} 51 / 2 \mathrm{May}$ |  | ${ }_{4}^{4.32 / \%}$.pret |  |  | 685 |  |  |
|  | ${ }_{26}^{6}$ | $51 / 8$ 26 | ${ }_{150}^{1,070}$ | ${ }_{26}^{5 \% / 6}$ Jun | ${ }^{\text {che }}$ 293/2 Mar | Convertible 4.48 |  | 29. $291 / 4$ | 370 | 29 Jun | 32\%/8 Mar |
|  |  |  |  | ${ }_{301 / 6}^{34}$ Jun | 39\%// Mar | Southern Cal Gas Co pta serres A---25 | $301 / 2$ | 3030 | 100 | 95/6 Jun | $331 / 4 \mathrm{Mar}{ }^{\text {- }}$ |
| $6 \% \%$ |  | 30\%/8 30\%/8 | 1,238 |  |  |  |  |  |  |  |  |
| $5 \frac{1}{2} \%$ \% 1 st preferred------------25 | 273/8 | 273/8 $273 / 8$ | 203 | 273/6 Jun | 31/4 Jan |  | 13\% | 13/\% ${ }^{\text {\% }}$ |  | ${ }_{137 / 8}^{97 / 6}$ Jun | $16^{1 / 2} \mathrm{Jan}$ |
| ${ }_{4}^{5 \%}$ 1st preferred ped - | a257/8 | a ${ }_{\text {a }}$ | $\begin{array}{r}40 \\ 120 \\ \hline\end{array}$ |  | ${ }_{27}^{29} \mathrm{Jan}$ | Southern Pacific |  | ${ }_{4256}{ }^{\text {a }}$, 44 | 2,500 |  | 491/2 Mar |
| ${ }_{5 \% \%}^{4.80 \% \text { red preterred }}$ remabee |  |  | 869 | $251 / 8$ | ${ }_{28} \mathrm{Feb}$ | Southern Railway old commo |  | 881/883/4 | 160 50 | 85 Apr | 903/4 May |
| $5 \%$ redeemable series A --------25 | $251 / 2$ | $25^{1 / 2} \quad 25^{3 / 4}$ | 404 | 251/2 Jun | 28 Feb | New common when issued |  |  |  |  |  |
| Pacific Lighting Corp common |  | $\begin{array}{cc}561 / 2 & 581 / 4 \\ 93 / 4 & 10\end{array}$ | 900 | 561/4 Apr | $61 / 2 \mathrm{Mar}$ | Sperry Corp --- | 2421/4 | ${ }^{4} 1$ | 206 150 | ${ }_{7}^{40} / \mathrm{m}$ Jan | ${ }_{9}^{47 / 3} \mathrm{Mar}$ |
| Pacific Petroleums Ltd .-... |  |  | 630 | ${ }^{93 / 4}$ Jun | 135/6 Mar | Spiegel Inc common Standard Brands Inc Un, |  |  |  |  |  |
| Pacific Public serv 1st prd-------* | $\begin{gathered} 7 \overline{10} \\ 244_{4}^{3} \\ 112 \end{gathered}$ | $\begin{array}{cc}241 / 2 & 24^{33 / 4} \\ 112 \\ 1311 / 4 & 1311 / 4\end{array}$ | $\begin{gathered} 1,058 \\ 123 \\ \hline 34 \\ \hline \end{gathered}$ |  |  |  |  | (ex | $\begin{array}{r}2,569 \\ \hline 116\end{array}$ |  |  |
| $\underset{\text { Paciric }}{\text { Preferred }}$ \& Tel common--------100 100 |  |  |  |  |  |  |  |  |  |  |  |
| Pacific Western Oil Corp--------4 | $\overline{42}$ |  |  | 231/2 Jan | 471/4 Mar | Standard oil of N J <br> sterimg Drug inc (Jon) $\square$ <br> Suacebaker Corp (E) $\qquad$ <br> Sylvania Electric Products $\qquad$ 7.50 | 705\% | \% | \%38 |  |  |
|  |  |  |  |  |  |  |  |  |  | 3/4 Apr |  |
| Palmer Stendel Oill Corp | 46 C |  | 18,741 | ${ }_{36 \mathrm{c}}{ }_{\text {Jun }}$ | 54 c Apr |  |  | 311/2.31/2 | 410 | 311/4. Jun | Feb |
| Pan Amer World Airways (Un) |  | a93/8 $\mathrm{aq}^{1 / 2}$. | 125 | $91 / 1$ Jan | 11/2 Feh |  |  |  | 892 | 161/2 Jun | $\begin{aligned} & 215 \mathrm{Mar} \\ & { }_{39} \mathrm{Ma}_{\mathrm{I}}^{\mathrm{Jan}} \end{aligned}$ |
| Paramount Pictures Corp (Un) ------1 |  | 25 $2261 / \%$ | ${ }^{133}$ | 25\% Jun | 301/8 Mar | Texas Company (Un) - | 53 | $53: 53$ | 214 |  | 57\%/8 Mar |
| Pennsylvania RR CO (Un) ---- |  |  | 400 |  |  | Tide Water Assoclated Oil_ |  | $22^{1 / 2}-21{ }^{13 \%}$ | ${ }^{353}$ | ${ }^{211 / 2}$ Jun | ${ }^{28}$ Mar |
|  |  |  | 601 500 | ${ }_{32}^{11}$ \%/6 Jun | ${ }_{43}{ }^{15} \mathrm{Apr}$ | Transamerica Corp------ | ${ }_{\text {2 }}^{26 / 8}$ |  | 3,410 |  |  |
| Philco Cord (Un) |  | a $2911 / 8$ a $301 / 8$ | $\begin{array}{r} 120 \\ 398 \\ 605 \\ 45 \end{array}$ |  |  | Union Carbde \& Caron (Un) --10 Union EEectric of Missouri Union Oil Co of Caliornit common 10 Union Oil Co of Calitornia common_25 Union Sugar <br> Union Sugar | $\begin{gathered} \mathrm{a} 623,3_{4} \\ \mathrm{a} 20 \end{gathered}$ | $193 / 4$ a $20^{1 / 8}$ <br> $\begin{array}{ll}371 / 8 & 381 / 8 \\ 233 / 4 & 23^{3} / 4\end{array}$ $\qquad$ | $\begin{array}{r} 254 \\ \quad 79 \\ \quad 790 \\ \hline 505 \end{array}$ | 66. Apr | $713 / 4$ Jan |
| Phillips Petroleum |  | $543 / 4 / 4539 / 4$ |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | 231/8 Jun | ${ }^{\text {27 }}$ |
|  |  | $231 / 8$ | 570 |  | $\begin{aligned} & 293 / \mathrm{Jan} \\ & 34 / \mathrm{Jan} \\ & 14 / \mathrm{Feb} \\ & 19 \mathrm{Apr} \\ & 191 / \mathrm{Feb} \\ & 51 \end{aligned}$ |  |  |  | 105 |  | $\begin{aligned} & 391 / \mathrm{May} \\ & 3 \mathrm{May}^{\mathrm{Mar}} \\ & 11 / \mathrm{May} \\ & 59 / \mathrm{Mar} \end{aligned}$ |
| dio Corp ot America (Un) |  |  |  |  |  |  |  |  |  |  |  |
| Rayonier Incorp common --- | 2261/4 | ${ }^{\text {a26 }}$ 21/ $\mathrm{a} 261 / 4$ | ${ }_{125}^{126}$ |  |  |  |  |  |  |  |  |
|  |  | a ${ }^{\text {a }}$ | 125 30 |  |  |  |  |  |  |  |  |
| Repubile Steel Corp (Un)- |  | 451/2 $4681 / 4$ | 567 |  |  | United Gas Corp common (Ún) <br> U S Rubber (Un) $\qquad$ $\qquad$ <br> U S Steel Corp common |  | $\begin{array}{r} 225 \\ 253 / 4265 \\ 25^{2} / 25 \end{array}$ |  |  | 29334 Mar |
|  | 51/4 |  |  |  |  |  |  |  |  | 253/4 |  |
| ${ }_{\text {Rey }}^{\text {Reynolds }}$ Tobacca clats B (On) |  | 1/28451/4 | ${ }_{325}^{161}$ | 421/a Jan | 29\%/2 Mar | US Steel Corp common---10 |  | 47/1/247/2 | 100 | 41/2/ Feb |  |
| Richitield Oil corp ------- |  |  | 208 | 54. | ${ }_{63}{ }^{\text {a }}$ Jan | Unlversal Consolidated (il) |  | ( ${ }_{2.85}^{47 / 2.47 / 89}$ | 400 | ${ }_{2.85}^{41, \mathrm{Fun}}$ | 51/4 May |
| (elverside Cement Co class A (Un) ${ }^{25}$ | $331 / 2$ | $\begin{array}{ll}332 & 331 / 2 \\ 132\end{array}$ | 240 150 | ${ }_{129} 32 / 4.1 / \mathrm{Jun}^{\text {Jun }}$ | ${ }_{132}{ }^{353 / 6}$ Mar ${ }^{\text {Jun }}$ | vietor Equipment Co .- | $8^{81 / 2}$ | $8.81 / 85$ |  | $81 / 2 \mathrm{Jun}$ | Mar |
|  |  |  |  |  | $\begin{aligned} & 91 / 2 \mathrm{Apr} \\ & \mathrm{a}^{36 / / \mathrm{Apr}} \\ & \mathrm{a}^{-1 / 1 / 2 \mathrm{Mar}} \end{aligned}$ | Warner Eros Pictures (Un)Warren Petroleum Corp.Washingten Water PowerWells Fargo Bank \& U TWestates Petroleum common (Un) -Preferred (Un) | a253/8 <br> 286 |  |  |  |  |
|  |  |  | $\begin{array}{r} 755 \\ 1,974 \\ 160 \\ 20 \end{array}$ |  |  |  |  |  |  |  | 1634 ${ }^{\text {36 }}$ Mar |
| way Stores Inc-------------15 |  |  |  |  |  |  |  |  |  | $251 / 8$ |  |
|  | a35 ${ }^{3} /$ |  |  |  |  |  |  |  |  |  |  |
| Bt Regis Paper Co (Un) |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | 51/8 |
| ${ }_{\text {a }}$ Cruz Port Cement |  | ${ }_{75}{ }^{75}$ | 100 |  |  |  |  |  |  |  |  |
| Schenley Industries ( Un) - |  | a24 a24 | 50 |  |  | Western Air Lines Inc (Un) |  |  | 100 | 10 Jun | $121 / 8 \mathrm{Feb}$ |
| Scott Paper $\mathrm{Co}_{0} \ldots-\cdots-\cdots$ |  | $571 / 2{ }^{271 / 2}$ | 125 | 55 \% 4 Feb | 599/4 May | Western Dent Stores |  | ${ }^{87 / 8} 87 / 8$ | 230 | 87/8 Jun | 103/6 Mar |
|  |  |  | $\begin{aligned} & 291 \\ & 169 \\ & 175 \\ & 188 \\ & 247 \end{aligned}$ | $\begin{aligned} & 541 / 2 \mathrm{Jan} \\ & 66 \mathrm{May} \\ & 80 \mathrm{May} \\ & 861 / \mathrm{Jin} \\ & 32^{2} / 2 / \mathrm{Jupr} \end{aligned}$ |  | Western Pacific ${ }^{\text {RR }}$ Co common- |  |  | 30 |  |  |
| Sears Roebuck \& Co-.-.-....-.-.-.- |  |  |  |  |  | Western Union Telegraph (Un) $\qquad$ Westinghouse Elec Corp (Un) $\square$ Willys-Overland Motors <br> Wooworth (F W) (OD $\square$ | $\begin{gathered} 43^{\frac{1}{6}}- \\ 43^{5} / 6 \end{gathered}$ |  | $\begin{array}{r}172 \\ 746 \\ 57 \\ 244 \\ \hline\end{array}$ |  | $\begin{aligned} & \text { 431/4 Jun } \\ & \text { 49 Mar } \\ & 16 \\ & 477^{3 / g} \text { May } \end{aligned}$ |
| Signal Oil \& Gas class A--------------- |  |  |  |  |  |  |  |  |  |  |  |
| sincladr Oil Corp (Un) |  |  |  |  |  |  |  |  |  |  |  |
| Socony-Vaculim Oil (Un)--.------15 |  |  |  |  |  |  |  |  |  |  |  |

## CANADIAN MARKETS

bange for week ended june 12


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CANADIAN MARKETS


## CANADIAN MARKETS

GANGE FOR WEEK ENDED JUNE 19

## Canadian Stock Exchange (Conto) stocks <br> Cortez Explorations Ltd_- Coulee Lead \& Zinc Mines Coulee Lead \& Zin Cournor Mining Co Dome Mines Ltd Dominican. Asbestos Donalda Mines Ltd <br> East Rim Nickel East SuHivan Mines Lit Eastern Metals Corp Lt <br> Fab Metal. Mines <br> Penimore Iron Mines <br> Pontana Mines Mines Probisher Lidd Ltd <br> Graham Beusquet Gold Mines:-...- Grandines Mines Ltd <br> Gui-Por Uran Mines \& Metals Gunnar Gold Mines Ltd <br> Hollinger Cons Gold Mines Lt <br> Inspiration Mining .s. Iso Uranium Mines Jaculet Mine Lin <br> Jaculet Mines Ltd Jardun Mines Ltd <br> Kayrand Mining Devel Co Keamayo Yukon Mines <br> Kerr-Addison Gold Mines Ltd-- Kabroycon Milues Led Labrador Mnning \& Explor Co Ltd <br> Labrador Mining \& Explor Co Ltd Carayette Asbestos. Mines Ltd Lavalle Mines Lid <br> Lavalie Mines Ltd--- Lingside Gold Mines Ltd <br> McIntyre-Porcupine Mines Ltd Merrill Island Mining Corp Ltd Kining Corp of Canada <br> Mogador, Mines. Ltd <br> Nechi Cons <br> Nesbitt LaEsine Uranium Mines Ltd New Delhi Mines <br> New Formaque Mines Ltd <br> New Highridge Mining Co New Larder ${ }^{\text {. }}$ U" Island M <br> New Louvre Minies Ltd New Pacific Coal \& Oils New Santia <br> New Santiago Mines Ltd- Normetal Mining Corp Ltd Nubar Mines LIV

 Par

Obalski (1945) Ltd
Pato Cons Mold Ltd
Per
Perchcourt Goldfields Ltd
Preston East Dome Mines Ltd-
Que Chibougamau Gold Fitelds Ltd.
Quebec Labrador Development
Quebec Nickel Corp Ltd
Quebec Smelting \& Refining Ltd--
Red Crest Gold Mine Rix-Athabasca Uranium Royran Gold Fields Ltd
Gherritt-Gordon Mines
Blscoe Gold Mines Ltd.
Standard Gold Mines Ltd
Oteep Foek Iron Mines
Sullivan Cons Mines Ltd
Tache- Leke Mines Ltd
Tazin Mines Ltd-
Trebor Mines Ltd.
United Asbestos Corp Ltd
Ventures Ltd
Vílamac Mine
Weeden Pyrite \& Copper
Wendell M1neral Products Ltd
Western Tungsten Copper Mines Ot Stocks
Ajax Petroleums Ltd --..........
Angex O11s Ltd
Anglo-Canadian Oil Co Ltd
Antone Petroleums Ld
Calgary \& Edmonton Co
Cavan Petroleums. Litt
Canad
Canada Southern Oils Ltd
Canádiain Admirals Oils Lto
Canadian: Williston Mirierals
Central Explorers Ltd:-
Central Leduc CMIs: Ltd
Consolidated Cordasun
Del Rlo Producers, Ltd
Empire Olls \& Minera
Federated Petroleums Ltd
Gaspe Oil Ventures Ltd
Home Oll Co Ltd :
Marigold Olils Ltd
New Superter Ons of Canada
Okalta Oils Ltd
Pacific Petroleums Ltd
Quebec Olls. Development Ltd
tor Âmerican oulg
Trans Empire Oils Ltd
Tri-Tor Oills Litd
Westburn
Westburne Oil Co Ltd
Western Homestead Oils
Western Territories oils
Western Territories Oits Ltd
Wilrich Petroleums. Ltd
Par foatnotes ree page 4


CANADIANOILSTOCKS<br>We are prepared to comment on your holdings of Canadian oil stocks Inquiries Invited<br>C. C.FELDS CO<br>200 BAY STREET, TORONTO, CANADA<br>Members The Toronto Stock Exchange.



|  | Gairdner \& Company Inc Canadian Affiliates Gairdner \& Company Limited Gaither Members: The Investment Dealers' Associaiou of Cande Investment Bankers Asocion $\square$ Montreal Stock Exchange Canadian Stock Exchange |
| :---: | :---: |

CANADIAN MARKETS


For footnetes see page 47.



$$
\begin{gathered}
\text { Range Since Jan. } 1 \\
\text { Low } \quad \text { High } \\
70 \mathrm{c} \text { Apr } \quad 1.55 \mathrm{Ja}
\end{gathered}
$$

Trans emprea
Trans Era Oils

High品㴆涊思品


## CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 19

| stocks |  |  |  | for Week Shares | Range Since Jan． 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  |  | Low | High |
| Trans | 343／9 | 33／4 | ${ }^{35}$ | 2，900 | 323／6 Jun | $461 / 2 \mathrm{Feb}$ |
| Transcontinental Resource |  | 10 c | 42c |  | 40c Jun 10e Jun |  |
| Trend Petroleum |  |  | 290 | 2，500 |  | 361／2e Mar |
| Triad Ol | 2.50 | 2.30 | 2.55 | 34，500 | 2.00 Jund |  |
| Tungsten Col | 8 c | 261／20 | 300 | 44，100 | 17 c Jan | ${ }_{95 \mathrm{c}} \mathrm{Mar}$ |
| Union Acceptance |  |  | $81 / 4$ | 50 | $8 . \mathrm{Jan}$ | eb |
| Umun Gus | 283／4 |  |  | 10，235 | $251 / 2 \mathrm{Feb}$ | 29\％Mar |
| Union Min |  | ${ }_{3}^{221 / 50}$ | ${ }^{238}$ | 5，100 | ${ }^{160}$ Feb | ${ }^{40 \mathrm{c}} \mathrm{May}$ |
| United Corp |  |  |  | 25 |  |  |
| United Fuel class A preferred | 57 | $561 / 4$ | 571／2 | 85 |  |  |
| B preferre | 22 | 22 | 22 | 110 |  |  |
| United Keno Hill |  | ． 50 | 8.00 | 2，685 |  |  |
| United Lead \＆Zinc | ${ }^{295}$ | ${ }^{250}$ | ${ }^{30 \mathrm{c}}$ | ${ }^{12,000}$ | ${ }^{240}$ May | ch feb |
| ited Oils | 95 c | 99 c | 1.14 | 24,350 <br> 250 |  |  |
| Upper Canada Miñes | $1.2 \overline{0}$ | 1.15 | 1.28 | ${ }^{21,300}$ | ${ }_{1.15}{ }^{\text {Jun }}$ | 1．7．9 May |
| Rol Min |  |  | 21／c | 17.000 |  |  |
| Ventures Lit | 17\％／9 | 171／2 |  | 97 | $163 / 4$ | 24／3／8 Jan |
| eroy Manu |  |  | 14 |  |  |  |
| olamac Mine | 2.30 | 2.20 | 2.35 | 200 |  |  |
| Virginia Dare p |  | 11／2 | 41／2 | 45 |  |  |
| can |  |  |  | 1，000 |  |  |
| Waite Amulet |  |  | 101／4 | 1，400 | 93／4 Jun | $11^{1 / 2} \mathrm{Jan}$ |
|  | 443／4 |  |  | 1，569 |  |  |
| Waterous Ltd ${ }^{\text {c }}$ | 53／20 | ${ }^{123 / 4}$ | 12／2， | ${ }_{1} 51000$ | ${ }_{50} 10 / 2 \mathrm{Jan}$ |  |
| West Territories Oil |  |  | 30c | 6，200 |  | $333 / 2 \mathrm{c}$ Jun |
| steel Products $=$ | 20 | 20 | 22 | 3，925 |  | ${ }_{24}{ }^{\text {Feb }}$ |
| Western Ashley | 20 c | 195 | ${ }^{200}$ | 4，575 |  | 21／c Jan |
| Western Can Brew |  |  | 15 | 10 | ${ }^{133} 4{ }^{\text {may }}$ |  |
| Western Homestead－ | 1.20 | 1.07 | 1.20 | 14，600 | 1.07 Jun |  |
| Western Leas sholds |  |  |  |  |  |  |
| Western Tun | 2.39 | 1.90 | 2.41 | 5，100 | 1.90 Jun |  |
| Weston（Geo）comm | ${ }_{95}^{31}$ | ${ }_{95}$ | 31／2 | ${ }^{292}$ | ${ }_{911 / 26 / 2 \mathrm{Lan}}^{\text {Jeb }}$ |  |
| Preferred |  |  |  |  |  |  |
| Wiltsey－Coghtan | 908 | ${ }_{96}$ | 118 | 54，300 | ${ }_{7} 51 / 2 \mathrm{c}$ Jun | $1 / 20$ |
| Winchester Larder | $11 / 2 \mathrm{c}$ |  |  |  |  |  |
| Winward Gold Mines |  | 91／8c | 91／2 | 7,000 | ${ }^{9 \% / 5 c}$ Jun |  |
| Winnipeg \＆Central |  |  |  | ${ }^{68}$ | ${ }^{58 / 4} \mathrm{Apr}$ | \％${ }^{\text {\％}}$ |
| Winnipeg Electric |  |  |  |  |  |  |
| d（Alexa |  | ${ }_{6}$ |  |  |  |  |
| ight－Hargreaves－－－－－－－－－ | 2.00 | 1.98 | 5 | 560 |  |  |
| Yate Lead \＆Zinc－－－－－－－1 | 30 c | 25 c |  |  |  |  |
| ar | 1.30 | 1.26 | 1.35 | 5，935 |  | 1．75．Jan |
| no Mines | ${ }_{16 \mathrm{c}}^{23 \mathrm{c}}$ |  | 16c | 13,338 10.800 |  |  |
| mac Metal Mines |  |  |  |  |  |  |

Toronto Slock Exchange－Curb Section


[^5]
## OVER-THE-COUNTER SECURITIES

## Inresling Companies

| mod | Bid | Ask | Mutual Funds- Pae | Bid | Ank |
| :---: | :---: | :---: | :---: | :---: | :---: |
| aberdeen Fund | 84 | ${ }^{93 \mathrm{c}}$ | Johnston (The) Mutual |  |  |
| Artuated Fund Inc.-.-- 1.25 | ${ }_{3} \times 1.67$ |  |  |  |  |
| erican | ${ }_{11.16}$ | ${ }^{12.123}$ | B-1 Investment |  |  |
| Ho | 9.38 | 10.2 |  |  |  |
| --Houghton | 18 |  |  |  |  |
| Axe-Houghton stock Fund | 2.97 | 3.25 | B-4 |  |  |
|  |  |  | $\mathrm{K}-1$ ( Inc |  |  |
|  |  | ${ }_{8}^{89}$ | ${ }_{6-1}$ | 97 | 5599 |
| Eiar Holdags Corp |  |  | ${ }_{8-2}$ (In |  |  |
| Elue Rid | 20.41 | ${ }_{2195}$ | S-3 ${ }^{\text {a }}$ |  |  |
|  | ${ }_{21.76}$ | ${ }_{23.52}$ |  |  |  |
| Bowling Greell Fund In |  |  | Knickerbocker Fund------ ${ }^{-1}$ | ${ }_{9}^{5.69}$ |  |
| tosset vadue | ${ }^{.03}$ | ${ }^{8.91}$ | Loomis sayle |  |  |
| Hock Fund Lidd_--- | 22.83 | 25.06 | (Net Asset |  |  |
| canada G | 8.41 | 9.09 | Managed Funds- |  |  |
| Canadian | 10.72 | 11.60 <br> 150 <br> 150 | Automobile shares------1c | ${ }_{23}^{66}$ | . 56 |
| rys |  |  | Etectrical Equipment shares 1 c | 37 |  |
| Caristana securities |  |  |  | 3.08 |  |
| ed |  | 35 |  |  |  |
| Commonweallus Inves | 6.50 | $7.07$ |  |  |  |
|  |  |  |  |  |  |
| Fund | 14.94 | 6.24 |  |  |  |
| posil |  |  | Manhattan Bond Fund Inc-100 | ${ }_{7} 9.67$ |  |
| solidated Iuve | 11.93 | 12.90 |  |  |  |
| malidated Iuve | 251/2 | 27/2 | ts of beneficial interest---1 | 18.61 |  |
| gh Mutual F |  |  | Mass Investor |  |  |
|  | 33.95 15.70 | 34.30 17.26 | massachus |  |  |
|  |  |  | Units of benefictal interest.-.* |  |  |
| Diversified common stock_-1 | 5.15 | 5.64 |  |  |  |
|  |  |  | Mutual |  |  |
| ers |  | 7.55 |  |  |  |
| vers | $6.45$ |  |  |  |  |
| idend Slares | 1.81 | 1.97 | Of beneficial interest_---1 |  |  |
| eytus Fund |  |  |  |  |  |
| \& Howard |  |  | Nation Wlde Securi |  |  |
| nced Fulud | ${ }_{22.28}^{29.78 .}$ | ${ }_{23.82}^{31.84}$ | National Investors | ${ }_{11.06}^{1500}$ | 11.96 |
| dity Fund Inc |  |  | Nat |  |  |
|  | 16. | 18.3 | Ba |  |  |
| actal Indus | $2.4$ |  | Low |  |  |
|  |  | ${ }_{8,4}^{35}$ | ${ }_{\text {In }}$ |  | 8.36 5.10 |
| nders |  |  | Speoula Live Series--- |  |  |
|  |  |  | Stock Series |  |  |
| Freerred stock series | 79 | 7.45 | Industrial S |  |  |
| damental | 18.36 | 20.12 | Natural Resour |  |  |
| Futures Inc- | 2.75 | 2.99 | Natural Resources of Canada |  |  |
| Cas Industrits Fund |  |  | New England Fund.--------1 | 17.42 |  |
|  |  |  |  |  |  |
| Ceneral Invesiots Trust-....-1 | 5.53 | . 01 | ific Amer Investors com__10c | 90 |  |
| Automo | 7.48 | 8.20 |  |  |  |
| ${ }_{\text {Avination }}$ | 897 | 9.83 |  |  |  |
| Bullding sthares --------10 | 8.78 | 9.6 |  |  |  |
| Chemical shares | 8.41 | 9.22 | Putnam (Geo) | 17.84 |  |
| Com | 8.47 | 9.28 | Bcuader, Stevens do |  |  |
| Ele |  |  |  |  |  |
| Food |  | ${ }_{8}^{5.42}$ |  |  |  |
| Oene | 8.27 | ${ }_{9} .06$ |  |  |  |
| Industri | ${ }_{9.43}$ | 10.33 | shareholders Trust of Boston |  |  |
| Tastit | 9.0 | 9.40 |  |  |  |
| Inv | 6.02 | 6.61 | state stree |  |  |
|  | 6.9 | 7.61 |  |  |  |
| Mer | 8.11 | ${ }^{8} 70$ | Tech |  |  |
| Petroleum shares --------ic |  | ${ }_{7} .05$ | on-Elect |  |  |
| Ratliro | 2.7 |  |  |  |  |
|  |  | 4.73 | Texas Fund |  |  |
|  | 8.1 |  |  |  |  |
|  |  | 7.52 |  |  |  |
|  | $4: 53$ | $4.98$ | Onted nico |  |  |
| tilty slaves | 6.53 | 7.16 | On |  |  |
| wth Compan | 10 | ${ }_{11.33}$ | Value Line | 5.80 |  |
| Crowth Mndustry Shares Inc-1 | 11.42 | 11.77 | stre |  |  |
|  |  |  | n |  |  |
|  | 4.48 | 4.8 | Wellington Fu | ${ }_{19.31}^{9.36}$ |  |
|  |  |  |  |  |  |
| orporated In | 10.22 | 11.65 | Wisconsin Investment Co_ |  |  |
|  |  |  |  |  |  |
| Bank Group shares...---1c | ${ }_{81} 1$ |  | Dtvers |  |  |
| Insurance Group shares - 10 |  | 20 | - |  |  |
| 硡 | 14.91 | 16.31 | - |  |  |
| zavestment Co or A |  | 12.23 | ort |  |  |
| ators Man | 16.43 | ${ }_{16.81}^{11.69}$ | Series 1956---------------1 | $24$ | -- |

## Insurance Companies




## Obligations of Governmeni Agencies



Federal Inlermediate Gredii Bank Debentures


## United States Treasury Bills

|  | Bid | Ask |  | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| June 25, 1953 | b1.30 | 0.70\% | Aug. 13, 1953 | b1.90 | 1.65\% |
| July 2, 1953 | b1.45 | 1.10\% | Aug. 20, 1953 | b1.95 | 1.70\% |
| July 9, July 16, 1953 | b1.45 | 1.10\% | Aug. 27, 1953 | ${ }^{\text {b1. }}$. 95 | 1.80\% |
| July 23, 1953 | b1.70 | $1.35 \%$ | Sept. 3,1963 | b1.95 | $1.82 \%$ |
| July 30, 1953 | b1.75 | $1.45 \%$. | Sept. 17, 1953 | b1.95 | 1.82\% |
| Aug. 6, 1953 | b1. 85 | $1.55 \%$ | Sept. 18, 1953 | ${ }_{\text {b1 }}$ | 1.85\% |



## Recent Security Issues

| Bonds- | Btd | Ask | Bonds-(Cont.) | Bid | Asik |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama Power 41/88 ${ }^{\text {a }}$ - 1983 | 1021/2 | $102^{3 / 4}$ | Southern Natural Gas 4s_-_ 1973 | 98 | 931/4: |
| Arkansas Pow \& LLt ${ }^{1 / 4}$ S -1983 |  | 1001/3 | Tennessee Gas 41/4.-.--1973 | 98 | 91/2 |
|  | ${ }^{96}$ | 97\% | Washington Gas Lgt 47 as , | 103 | 1041/2 |
| Commercial Credit $31 / 2 \mathrm{~s} \ldots \ldots 1965$ | 97 | 971/2 | 88 | 103 |  |
| Dlamond Alkali | 95 |  |  |  |  |
| rida Power \& | 931/2 | 991/2 | Sto |  |  |
|  | 991/2 | 1001/4 | Georgia Power $\$ 4.92$ preferred* | 102 | 104 |
| Iowa Public Service 4s----1983 |  |  | Lei.96/\% preferred - |  | 31/4 |
| sey Cent Pow \& L Lst 4s-1 | 1011/4 | $1021 / 4$ | Maillory ( P R) \& Co------ |  |  |
|  | ${ }_{106}^{981 / 2}$ |  | Fo\% preferred---------50 | 511/2 | $52^{1 / 2}$ |
|  | 1021/ | ${ }_{1031 / 2}^{108}$ |  |  |  |
| New Orieans Pubic service- |  |  | Phila Electric $4.68 \%^{\text {a }}$ | ${ }_{1017 / 8}^{93}$ | ${ }_{1023}{ }^{94 / 2}$ |
|  |  | 102 | Public Service Co of India |  |  |
|  |  |  | 4.9 | 25 |  |
|  |  | ${ }^{1000^{3}} 1$ | Texas Elec |  |  |
| omac Electric 3\%/8 ${ }_{\text {- }}$ | ${ }_{99}{ }_{9}{ }^{\prime \prime}{ }^{\text {a }}$ | ${ }_{993^{3}}^{1023^{3}}$ | Texas ${ }_{\text {S4, }}$ | 100 |  |
| FOOTNOTES |  |  | THE-COUNTER ISSU |  |  |
| ${ }^{-}$No par value. <br> brid yield price. <br> \& Admitted to listing on the stock Exchange. |  |  | t New stock. x Ex-dividend. - $x$ rign issued rights. |  |  |

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago．Pre－ liminary figures compiled by us based upon telegraphic advices from the chief cities of the country，indicate that for the week ended Saturday，June 20，clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $1.4 \%$ below those of the corresponding week last year．Our preliminary total stands at $\$ 20,696,425,838$ against $\$ 20,980,625,168$ for the same week in 1952．At this center there is a loss for the week ending Friday of $6.4 \%$ ．Our comparative summary for the week follows：

| Clearings－RETURNS BY TELEGRAPH |  |  |  |
| :---: | :---: | :---: | :---: |
| Week Ended June 20－ | 1953 | 1952 | \％ |
| New York | \＄10，558，603，434 | \＄11，284，528，308 | －6．4 |
| Chicago | 1，070，134，891 | 919，384；669 | ＋16．4 |
| Philadelphia | 1，204，000，000 | 1，189，000，000 | ＋ 1.3 |
| Eoston | 661，824，282 | 609，980，552 | ＋ 8.5 |
|  | 411，849，495 | 399，312，722 | ＋ 3.1 |
| St．Louis | 361，800，000 | 351，700，000 | ＋ 2.9 |
| San Francisco | 606，631，000 | 590，659，972 | ＋ 2.7 |
| Pittsburgh | 414，903，386 | 395，804，375 | ＋ 4.8 |
| Cleveland | 539，002，278 | 407，872，829 | ＋32．1 |
| Baltimore | 337，088，546 | 317，487，075 | ＋ 6.2 |
| Ten cities，five days | \＄16，165，837，312 | \＄16，465，930，502 | $-1.8$ |
| Other cities，five days | 3，842，157，105 | 3，762，245，555 | $+2.1$ |
| Total all cittes，five days | \＄20，007，994，417 | \＄20，228，176，057 | － 1.1 |
| All cities，one day | 688，431，421 | 752，449，111 | －8．5 |

Total an cities for week－－－－－－－－－－－－－－$\$ 20,696,425,838 \$ 20,980,625,168-1.4$
Complete and exact details for the week covered by the foregoing will appear in our issue of next week．We cannot furnish them today，inasmuch as the week ends Saturday，and the Saturday figures are not available at time of going to press． Accordingly，in the above the last day of the week in all cases has to be estimated．

In the elaborate detailed statement，however，which we present further below， we are able to give final and complete results of the previous week－week ended June 13．For that week there was an increase of $8.5 \%$ ，the aggregate of clearings for the whole country having amounted to $\$ 18,016,760,707$ against $\$ 16,601,260,329$ in the same week in 1952．Outside of this city there was a gain of $2.5 \%$ ，the bank clearings at this center showing an increase of $14.9 \%$ ．We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District（including this city）the totals show an improvement of $15.0 \%$ ，in the Boston Reserve District of $2.7 \%$ and in the Philadelphia Reserve District of $2.3 \%$ ．In the Cleveland Reserve District the totals are larger by $1.1 \%$ ， in the Richmond Reserve District by $5.8 \%$ and in the Atlanta Reserve District by $0.7 \%$ ．The Chicago Reserve District has to its credit a gain of $5.3 \%$ and the St．Louis Reserve District of $9.1 \%$ but the Minneapolis Reserve District suffers a loss of $2.0 \%$ In the Kansas City Reserve District the totals record a decrease of $2.1 \%$ ，in the Dallas Reserve District of $1.3 \%$ and in the San Francisco Reserve District of $2.7 \%$ ．

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

| SUMMARY OF BANK CLEARING |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Week Ended June 13－ | $\underset{\$}{1953}$ | $\underset{\$}{1952}$ | Inc．or Dec．\％ | $\underset{\$}{1951}$ | $\underset{\$}{1950}$ |
| 1st Boston－－－－－－－－－－－12 citles | 659，742，868 | 642，624，175 | ＋ 2.7 | 643，244，245 | 596，177，942 |
| 2nd New York－．－－－－－－－－－－12＂ | 9，737，409，018 | 8，469，920，963 | ＋15．0 | 8，510，187，952 | 8，116，171，940 |
| 3rd Philadelphia－－．－．－－ 11 | 1，104，807，211 | 1，079，952，867 | ＋ 2.3 | 1，008，535，189 | 1，000，263，632 |
| 4th Cleveland ．－－－－－－－－－－－7 | 1，023，559，799 | 1，012，874，795 | ＋ 1.1 | 1，081，736，812 | 989，541，561 |
| 5th Richmond－－－－－－－．－－． 6 | 596，595，504 | 563，821，844 | ＋ 5.8 | 554，721，170 | 518，471，125 |
| 6th Atlanta－－－－－－－－－－－－10 | 872，507，099 | 866，049，139 | ＋ 0.7 | 822，325，157 | 729，723，123 |
| 7th Chicago ．－．－．－．－－－－－17 | 1，187，815，598 | 1，127，847，090 | ＋ 5.3 | 1，155，277，741 | 1，157，611，512 |
| 8th St．Louis－－－－－－－－－－－－ 4 | 561，782，473． | 515，052，958 | ＋ 9.1 | 541，674，568 | 549，313，372 |
| 9th Minneapolis ．－．－．－．－7 7 | 437，427，506 | 446，259，304 | $-2.0$ | 445，706，160 | 423，581，783 |
| 10th Kansas City－－－－－－－－－－10 | 521，783，272 | 533，101，131 | 2.1 | 515，578，692 | 507，615，924 |
| 11th Dallas－－－－－－－－－－－－－－－6 | 396，114，959 | 401，173，182 | － 1.3 | 385，341，454 | 384，724，719 |
| 12th San Francisco＿－－．－．－10 | 917，215，400 | 942，582，881 | $-2.7$ | 1，037，406，844 | 913，107，337 |
| Total－－－－－－－－－－－－－－－112 cities | 18，016，760，707 | 16，601，260，329 | $+8.5$ | 16，701，736，584 | 15，886，303，970 |
| Outside New York City－－－－－ | 8，741，677，338 | 8，529，809，454 | ＋ 2.5 | 8，584，323，930 | 8，145，057，247 |

We now add our detailed statement showing the figures for each city for the week ended June 13 for four years：

| Week Ended June 13 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings at－ | $\underset{\$}{1953}$ | $\underset{\$}{1952}$ | Inc．or Dec．\％ | $\underset{\$}{1951}$ | $\stackrel{1950}{\$}$ |
| C．First Federal Reserve District－Boston－ |  |  |  |  |  |
| Maine－Bangor | 2，223，376 | 2，126，518 | ＋ 4.6 | 2，345，031 | 2，040，034 |
| Portland | 5，759，108 | 4，932，586 | ＋16．8 | 4，921，441 | 4，421，634 |
| sassachusetts－Boston | 534，665，960 | 530，847，302 | ＋ 0.7 | 535，310，822 | 487，436，888 |
| Fall R | 3，010，405 | 2，419，519 | ＋24．4 | 2，615，596 | 2，611，313 |
| Lowell | 1，298，149 | 1，227，351 | ＋ 5.8 | 1，003，459 | 934，517 |
| New Bedford | 3，772，535 | 2，598，801 | ＋45．2 | 2，409，130 | 2，449，284 |
| Springfield． | 11，284，175 | 10，541，782 | ＋ 7.0 | 9，855，176 | 9，713，356 |
| Worcester | 9，266，722 | 8，359，156 | ＋10．9 | 8，008，167 | 7，041，156 |
| Connecticut－Hartiord | 31，945，743 | 30，282，107 | ＋ 5.5 | 29，399，642 | 29，417，742 |
| New Haven | 14，798，397 | 15，040，178 | － 1.6 | 14，731，871 | 13，654，988 |
| Rhode Island－Providence | 39，921，300 | 32，410，900 | ＋23．2 | 30，890，200 | 34，896，900 |
| New Hampshire－Manchester | 1，796，398 | 1，837，975 | $-2.3$ | 1，754，310 | 1，560，130 |
| Total（12 citie | 659，742，868 | 642，624，175 | ＋ 2.7 | 643，244，845 | 596，177，942 |
| －Secend Federal Reserve District－New | Yerk－ |  |  |  |  |
|  | 161，485，302 | 107，216，695 | ＋50．6 | 102，922，578 | 104，283，468 |
| Binghamton | 4，319，160 | 3，130，040 | ＋38．0 | 3，916，296 | 3，734，173 |
| Euffalo | 110，366，974 | 106，879，293 | ＋ 3.3 | 107，222，599 | 97，782，125 |
| Elmira | 2，368，574 | 3，150，108 | －24．8 | 2，592，957 | 2，322，644 |
| Jamestown | 2，142，100 | 2，147，952 | － 0.3 | 2，258，245 | 2，792，319 |
| New Yor | 9，275，083，369 | 8，071，450，875 | ＋14．9 | 8，117，412，654 | 7，741，246，723 |
| Rochester | 29，173，532 | 26，350，538 | ＋10．7 | 26，559，538 | 24，937，640 |
| Syracuse | 18，365．334 | 17，887，998 | ＋ 2.7 | 17，495，718 | 17，288，810 |
| Connecticut－－Stamford | 21，224，956 | 17，783，829 | ＋19．3 | 15，136，762 | 12，994，862 |
| New Jersey－Montclair | （a） | （a） | －－－ | （a） | 988，355 |
| Newark | 55，474，548 | 51，381，911 | ＋8．0 | 52，136，317 | 48，303，027 |
|  | 57，404，763 | 62，541，724 | －8．2 ${ }^{\text {F }}$ | 62，534，288 | 59，497，794 |

$\overline{9,737,409,018}$


Feurth Federal Reserve District－Cleveland－

| Ohio－Canton | 8，617，803 |
| :---: | :---: |
| Cincinnati | 216，432，988 |
| Creveland | 394，778，941 |
|  | 44，114，300 |
|  | 7，978，724 |
| Youngstown | 10，826，643 |
| Fennsylvania－Pittsburgh ．－．－－－－ | 340，811，300 |
| Total（7 cities） | 1，023，559，799 |

Fifth Federal Reserve District－Richmond－ West Virginip－Huntington＿．－．＿－＿
Virginia－Norfolk Virginia－Norfolk
Fichr：ond South Carolina－Charleston－－－ Maryland－Baltimore
District of Columbia－Washington

Total（ 6 cities） $\qquad$ 59

Sixth Federal Reserve District－Atlanta－

| Tennessee－Knoxville $\qquad$ vasivile $\qquad$ | $\begin{aligned} & 25,843,082 \\ & 94,559,545 \end{aligned}$ |
| :---: | :---: |
| Georgia－Atlanta | 294，800．000 |
| Augusta | 7，515，566 |
| Macon | 5，212，189 |
| Florid\＆－Jacksonville | 138，127，580 |
| Alabama－Birmingham | 141，808，073 |
| Mobile | 9，067，563 |
| Mississippi－Vicksburg | 589，145 |
| Louisiana－New Orleans | 154，984，356 |
| Total（10 cities）－－－．．－－ | 872，507，099 |

Seventh Federal Reserve District－Chicago－


Eighth Federal Reserve District－St．Louis－

| M | 331，400，000 |
| :---: | :---: |
|  | 128 |


\section*{| is | 331，400，000 |
| :---: | :---: |
| Kentucky－Louisville | 128，973，963 |
| Tennessee－Memphis | 98，895，286 | <br> mois－quincy ．－．－－} Ninth Fedcral Reserve District－Minneapolis－


| Minnesota－Duluth | 8，655，156 |
| :---: | :---: |
| Minneapolis | 296，865，444 |
| St．Paul | 104，126，190 |
| North Dakota－Fargo－．．－－－－－－－－－－ | 7，383，550 |
| South Dakota－Aberdeen | 4，077，348 |
| Montana－Billings | 4，707，507 |
| Helena | 11，612，311 |
| Total（7 cities） | 437，427，506 |

Tenth Federal Reserve District－Kansas City－
 Hastip
Linc $\qquad$


Total（10 cities）
Eleventh Federal Reserve District－Dallas－


Total（6 cities）
－．．－－

396，114，959
Twelfth Federal Reserve District－San Francisco－

| Washington－Seattle | 151，166，13 |
| :---: | :---: |
| Yakima | 4，879，32 |
| Oregon－Portland | 53，029，93 |
| Utah－Salt Lake City | 71，491， 13 |
| California－Long Beach | 21，109．93 |
| Pasadena | 14，180，36 |
| San Francisc | 471，492，391 |
| San Jose | 15，088，110 |
| Santa Barbara | 5，128，41 |
| Stockton | 9，650，76 |
| Total（10 ctiles）－－－－－－－－－－－－ | 917，215，40 |
| Grand Total（112 cities） | 18，016，760 |
| Outside New York | 8，741 |

＊Estimated．（a）Now included in Newark，N．J．

| Week Ended June 13 |  |  |  |
| :---: | :---: | :---: | :---: |
| 1952 | Inc．or | 1951 | 1950 |
| \＄ | Dec．\％ | \＄ | \＄ |
| 1，643，266 | ＋14．7 | 1，247，199 | 1，302，163 |
| 1，551，427 | ＋26．2 | 1，179，600 | 1，118，480 |
| 1，636，538 | ＋25．5 | 1，163，537 | 1，080，036 |
| 4，451，543 | ＋15．6 | 3，538，938 | 3，657，726 |
| 1，031，000，000 | ＋ 1.8 | 962，000，000 | 952，000，006 |
| 3，622，416 | － 1.8 | 2，852，329 | 3，287，107 |
| 6，879，253 | $-4.5$ | 5，315，698 | 6，322，065 |
| 2，703，366 | ＋16．5 | 3，146，876 | 3，204，726 |
| 6，186，208 | ＋ 35.4 | 5，555，160 | 5，320，309 |
| 11，826，697 | － 0.1 | 12，580，372 | 14，875，799 |
| 8，452，053 | ＋21．8 | 9，955，480 | 8，095，219 |
| 1，079，952，867 | ＋2．3 | 1，008，535，189 | 1，000，263，639 |


| $8,715,418$ | -1.1 | $10,594,365$ |
| ---: | ---: | ---: |
| $204,950,213$ | +5.6 | $223,341,649$ |
| $402,680,837$ | +1.8 | $431,614,956$ |
| $40,608,100$ | +10.3 | $41,365,500$ |
| $5,956,847$ | +33.9 | $-6,225,127$ |
| $10,718,961$ | +1.0 | $11,694,803$ |
| $340,444,419$ | +0.1 | $356,900,412$ |
| $1,012,874,795$ | +1.1 | $1,081,736,812$ |



$$
\begin{aligned}
& \text { 4. }
\end{aligned}
$$



| 295，500，000 | ＋12．1 | 311，600，000 | 303，700，000 |
| :---: | :---: | :---: | :---: |
| 122，101，815 | ＋ 5.6 | 125，660，471 | 145，810，508 |
| 94，489，824 | ＋ 4.7 | 100，982，083 | 97，505，39\％ |
| 2，961，319 | －15．1 | 3，232，014 | 2，297，4才相 |
| 5，052，958 | $+9.1$ | 541，674，568 | 549，313，3\％ |



## Foreign Exchange Raies

Pursuant to the requirement of Section 522 of the Tariff Act of 1930，the Federal Reserve，Bank certifies dat of the world．We give below a record for the week just passed：
countries ofchanga rates certified by pederal reserve bank to treasury under tariff act of 1930 JUNE 12,1953 TO JUNE 18，1953，INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York（Value in United states |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Friday } \\ & \text { June } 22 \end{aligned}$ | Monday Jume 15 | Tuesday June 16 | Wednesday June 17 | Thursday June 18 |
| Argentina peto | ${ }_{200000^{*}}$ | ${ }_{200000}$ |  | ${ }_{20000}$ | 00000 |
| Basic－ | ．133333＊ | ．133333＊＊ | ${ }^{1333333^{*}}$ |  | ${ }^{1333333^{*}}$ |
| ${ }_{\text {Free }}$ Preerenal | ．0719820＊ |  |  |  |  |
| Australa，pound | ${ }^{2.244533} .020250$ |  | ${ }^{2.22408250}$ | ${ }_{\text {2020250 }}$ | ${ }_{\text {．}}$ ． 2200187 |
| ${ }_{\text {Brazall }}$ cruziero－ | 0544060 | ． 0544060 | ． 0544060 | ． 0544050 | 0544060 |
| Free | ． 0129895 | ． 31397119 | ． 31989692 | ${ }^{.01987705}$ |  |
| British Malaysia，Malayan | 1．055468 | 1．005312 | 1.004375 | 1.004062 | 1.004062 |
| Canada，dolar | ． 210400 | ． 210400 | ． 210400 | 210500 | 2105 |
| Finland，Markka－－－－ | ${ }^{004335401 *}$ | ${ }^{00435401 *}$ | ．00425401＊＊ | ．00435401 | 0043 |
| ance，（Metropolitan）， 1 r | ． 2102400 | ． 210400 | ${ }_{2} 210533$ | ${ }_{2} 210600$ | 210 |
| India，Dominion | 2．813125 | 2.812500 | 2.812812 | 2.813750 | 2.813750 |
| Mexico peso | ． 115606 |  | ． 115606 |  |  |
| theriands，guilder | ． 263400 | ． 263460 |  | ． 263400 |  |
| New Zealand，pound | ${ }_{\text {．}}^{1401544^{*}}$ | ．140154＊ | ${ }_{\text {2 }}$ ．140154＊ | ${ }_{140154 *}$ | ${ }_{120154 *}$ |
| arway，krone | ${ }_{496766^{*}}$ | 496766 | ${ }_{496600 *}$ | ．496766＊ | 4967 |
| ${ }^{\text {Portugal，}}$ Pscudo | ． 0349000 | ． 0349000 | ． 0349000 | ． 0349000 | 034 |
| Bmeden，krona | ${ }_{2}^{1.2333300}$ | ${ }_{2333300}{ }^{1933}$ | ${ }_{2} 193323300$ | ${ }_{233300}^{19333{ }^{*}}$ | 193 |
| － | 2．802615 | 2.801992 | 2.802303 | 2.803237 | 2.803237 |
| 隹 | 2.813125 | 2.812500 | 2.812812 | 2.813750 | 2．813750 |
| Oruguay，peso | 83279＋ |  |  | ${ }_{561797 *+}^{.6532704}$ | 561 |
| Orugua，peso | ${ }_{\text {．} 4255351 * *}$ | ．425531＊${ }^{\text {c }}$ | ${ }_{.425531}{ }^{\text {® }} \dagger$ | $425531{ }^{\text {² }}+$ | 4255 |
| uguay，peso | ． $53319140^{\text {a }}$＋ | ${ }^{5319144^{+4}}$ | 14＊＊ | ${ }_{3}^{5319254^{* *}}$ | ${ }_{3}^{5319750^{*}}$ |
| Jruguay，peso | $50^{*}$ | 332033＊ | ${ }^{330833^{*}}$ | ${ }^{331250 *}$ | $330750^{*}$ |

Slatement of Condition of the Twelve Federal Reserve Banks Combined

| Assets | June 17， |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 退 |  | un |
| rti | ${ }^{20,545,601}$ | $+$ | 202 | ¢ | 870,652109,487 |
|  |  |  |  |  |  |
| Other cash ctid，reserves |  | 21，336，427 317 | $\pm$ |  | － |  |
|  | 10，451 |  |  |  |  |
|  | 286，075 | － | ${ }^{168,024}$ | 二 | 255,332 1,526 |
| Discounts and advances－－－－ | 3，204 | － | 237 | － | 1，526 |
| ．S．Govt．securities： |  |  |  |  |  |
| Bills－－1－－－－－－－－－－－ | 1，039，754 | ＋ | $\begin{aligned} & 150,000 \\ & 372,000 \end{aligned}$ |  | 945,754410,000 |
| Certificates－special |  |  |  |  |  |
| Other | 823,00 $4,995,716$ |  |  |  |  |
| Notes | 13，773，671 $4.521,975$ |  |  |  | － 613,843 |
| Total bought outright－－ <br> Eeld under repurchase | 25，154，116 | ＋ | 52，000 | 2，240，404 |  |
|  |  |  |  |  |  |  |
|  |  |  | 5，000 |  | 83，500 |
| Total U．S．Govt．securities． $25,154,116$ |  |  | 517，000 | ＋2，156，904 |  |
| Total loans and securities． Due from foreign banks Uncollected cash items banks． Bank premises | 25，443，395 | ＋348， |  |  |  |
|  | ${ }_{144}{ }^{23} 42$ | ＋ 4.981 |  |  | 1 |  |
|  | $5,406,171$49,946 | $+1,963,319$ <br> $+\quad 112$ |  |  |  |  |
|  |  |  |  | ＋ | $\begin{array}{r}\text { a } \\ +\quad 358,405 \\ +\quad 4946 \\ \hline\end{array}$ |
|  | ${ }_{81,117}^{4817}$ |  |  |  |  |
| Total assets－－－－－－－－－－－－52，778，782 |  | ＋ $2,260,40$ |  | ＋1，400，806 |  |
| Llabilities－ |  |  |  |  |  |
| Pederal Reserve Notes－－－－－－－－ | 25，680，149 | ＋ | 25，223 | ＋1，087，778 |  |
| Member bank－reserve acts． | 20，958，08 |  | ＋789，861 |  | 273， |  |
|  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 7,9292969 \\ & 251,879 \end{aligned}$ |  |  | $+$ | 1,37583,403 |
| U．s．Treasurer－gen．acct．－ Foreign Other |  |  | $\begin{array}{r}\text { Pr } \\ +\quad 11,095 \\ +\quad 78,61 \\ \hline\end{array}$ |  |  |
|  |  |  |  |  |  |
| Total depositsDeferred availability cash itemsOther liab．and accrued divs．$21,816,193,490$ <br> $4,19,909$ |  | $\begin{aligned} & +881,738 \\ & +1,397,020 \end{aligned}$ |  | $\begin{array}{r} 192,753 \\ \mp \quad 430,265 \end{array}$ |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |
| Total llabilites－－－－－－51，711，850 |  | $\overline{+2,253,011}$ |  | ＋1，328，086 |  |
| Capital Accounts－ |  |  |  |  |  |
|  |  | ＋ | 258 | ＋ | ${ }_{46,334}^{13,560}$ |
|  |  |  |  |  |  |
|  | 584,646 25，53 196,472 | ＋7，135 |  |  | $12, \overline{8} \overline{2} \overline{6}$ |
| Total liabilities \＆cap．accts． $52,778,782$ |  | ＋2，260，404 |  | ＋1，400，806 |  |
| Ratio of gold certificate re－ serves to deposit and F．R． Contingent liability on accept－ ances purchased for foreign Industria | 44．9\％ | $-\quad 0.9 \%$ |  | － $2.5 \%$ |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  | $\begin{array}{r} 1,019 \\ 348 \end{array}$ |  |  |  |
|  | $\begin{array}{r} 28,542 \\ 3,199 \end{array}$ | － |  | $\pm \quad \begin{gathered} 20,407 \\ 3,226 \end{gathered}$ |  |
|  |  |  |  |  |  |  |

## Condition Statement of Member Banks

## The condition statement of weekly reporting member

 banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 10：Increases of $\$ 227$ million in loans，$\$ 233$ million in holdings of Treasury bills，$\$ 323$ million in reserve balances with Federal Reserve Banks，$\$ 257$ mil－ lion in balances with domestic banks，$\$ 1,192$ million in demand deposits adjusted，and $\$ 275$ million in demand deposits credited to domestic banks，and a decrease of $\$ 238$ million in United States Government deposits．Commercial，industrial，and agricultural loans in－ creased $\$ 42$ million at all reporting member banks；the
principal changes were an increase of $\$ 65$ million in New principal changes were an increase of $\$ 65$ million in New York City and a decrease of $\$ 12$ million in the Cleveland District．Changes according to industry appear in an－
other press release．Loans to brokers and dealers for purchasing or carrying securities increased $\$ 215$ million．

Loans to banks decreased $\$ 61$ million．＂Other loans＂in－ Holdings million
the New York District bills increased $\$ 208$ million in Chicago District outside of Chicago．Holdings of Treas－ ury notes decreased $\$ 23$ million．Holdings of Treas－ ury notes decreased $\$ 23$ million．Holdings of U．S Government bonds increased $\$ 44$ million in New York City and decreased $\$ 19$ million in the San Francisco District；the net increase at all reporting member banks Demand deposits adjusted increased $\$ 512$ million in
New York City，$\$ 136$ million in the Chicago District，$\$ 120$ million in the San Francisco District，$\$ 79$ million in the Richmond District，and by smaller amounts in all of the other districts．Time deposits increased $\$ 42$ million． Borrowings decreased $\$ 98$ million in the San Fran cisco District and by smaller amounts in most of the other districts，but they increased $\$ 117$ million in New York City；the net decrease at all reporting member banks was $\$ 120$ million：

## A summary of assets and liabilities of reporting

 member banks follows：| Assets－ | ${ }^{\text {June }} 10,$ In mill | $\begin{aligned} & \text { Inc. } \\ & \text { dec. } \\ & \text { June } \\ & \text { 1953, } \\ & \text { ns of do } \end{aligned}$ | $\begin{array}{r} (+) \text { or } \\ -1 \text { sin } \\ \text { June } \\ 10 \end{array}$ |  |
| :---: | :---: | :---: | :---: | :---: |
| Loans and investments－total | 76，466 | 485 |  |  |
| Loans－net | 39，666 |  |  |  |
| Loans－mross | 40，276 | ＋ 226 |  |  |
| Commercial，industrial，and agricultural loans | 22，732 | ＋ 42 |  |  |
| Loans to brokers and dealers for pur－ chasing or carrying securities | 1，762 | ＋ 215 |  |  |
| Other loans for purchasing or carrying securities |  |  |  |  |
| Real estate | 6，274 |  |  |  |
| Loans to banks | 869 | 61 |  |  |
| Other loans | 7，872 |  |  |  |
| o．S．Government | 29，383 |  |  |  |
| Treasury bills | 2，276 |  |  |  |
| Treasury certificates of | 1，843 |  |  |  |
| Treasury notes | 5，629 | － 23 |  |  |
| U．S．bonds | 19，635 |  |  |  |
| Other securities | 7，417 | $+\quad 19$ $+\quad 323$ |  |  |
| Reserves with Federal Reserve | 14，860 |  |  |  |
| Cash in vault | 955 |  |  |  |
| Balances with domestic bank | 2，604 |  |  |  |
| Llabilities－ |  |  |  |  |
| Demand deposits adjusted＿ | 54,90018,430 | $+1,192$$+\quad 42$ | ＋ 99 |  |
| Time deposits except |  |  | $\pm 1$ |  |
| J．S．Government depos | 1，303 | － 238 |  |  |
| tnterbank demand deposits： |  |  | $+$ | 22235156 |
| Domestic banks | 10,0331,296 | a$+\quad 275$$+\quad 24$ |  |  |
| Foreign banks |  |  |  |  |
| Borrowings | 906 | －120 |  |  |

## Redemption Calls and Sinking Fund Nolices

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 mak－ ing tenders，and the page number gives the location in the details were given in the＂Chronicle＂
Company and Issue－NOTICE OF TENDER Date Page Bush Terminal Buildings Co．，7\％preferred stock＿－－．－Jun $30 \quad 2450$ Curtis Publishing Co，prior preferred stock－－－－－－July $7: 25$
Fonda，Johnstown \＆Gloversville RR．
 Houston Lighting \＆power Co．－
$31 / 4 \%$ debentures，due June 30,1967
Poli－N
General mtge．income bonds，due Nov．15，1983＿．．．．．．July 16
Company and Issue－ PARTIAL REDEMPTION
mes
15－7r M1／2chine \＆Metals，Inc．－
Ampal－American Palestine Trading Corp．－1959＿－．．．．July 1
$\begin{array}{ll}\text { mpal－American Palestine Trading Corp．－} \\ 15 \text {－year } 4 \% & \text { s．f．debentures seties } B, 196\end{array}$

2450
2567
${ }_{2352}^{2568}$

Page
2449

Company and 1ssue－ ..... | Date | Page |
| :---: | :---: |
|  |  |
| 1 | 2449 |

Atlantic Coast Line RR．－．
General mitge． $41 / \% \%$ bonds，series C，due July 1， 1972 July 1 ..... 2450
2457
Hydraulic Press Mipe Line Co．－ ..... 2457
Lehigh Valley Ccal Co．－－ 1 st and retunding mortgage s．f．gold bonds， $5 \%$ serie  ..... 2353
$3 / 9 \%_{0}$ sinking fund debentures，due July 1，1967．＿July 1
Mission Corp．， $15-\mathrm{yr}$ ． $3 \% 4 \%$ s． 1 debs．，aue June 1，1966＿Jun 30 ..... 2570
Northeastern Water Co．
$5 \%$ s．f．collateral trustPaducah \＆Illinois RR．Co．－
$41 / 2 \%$ 40－year s．f．gold bonds．20 －year $31 / 2 \%$ detertures，due $1965 \ldots \ldots \ldots$20－yr． $51 / 2 \%$ cum．income debs．，due Jan．1， 1964 ＿July 1
Solar Aircraft Co．，cumulative conv．preferred stock＿－Jun 242459
2459
1302
Company and Issue－ ..... Page
Florida Power Corp．， $4.90 \%$ ser．co
2248
Convertible cumulative preferred stock，\＄10 par value＿Aug 1
Niagara Mohawk Power Corp，，class A stock－anTexas induscries， 1 Itc．－．debentures，due Jan．15， 1967 ＿．＿July 1
15 －yr． $6 \%$ conyertibleWashington Water Power Co．，S6 cum．preferred stock＿Juy 242460
2502
＊Aphouncement in this issue．

## DIVIDENDS

Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an－ gounced during the current week．Then we follow with ously announced，but which have not yet reached their payment date．

Name of Company
Share Payable of Rec
Aberdeen Petrol Petroleum Corp．－ Class A（quar．）－－1．－－ $6 \%$ preferred（ $\mathrm{s}-\mathrm{a}$ ）
Aircraft Radio Corp．
 Allianceny \＆Wealty Co．，25c series A pfd．（ $s$－a） Allianceware，Inc．（quar．）
Aluminum Co．of Canada，
Ltd．
 American Aggregates Corp．， $5 \%$ pfd．（quar．）
American Book Co． American Book Board Co．（quar．）－－－－－ Amertcan Cast Iron Pipe Co．， $6 \%$ pfd．（s－a）
American \＆Effird Mills，Inc．，cl．A（quar．） $4 \%$ coavertible preferred（quar．）
American F．delity $\&$ Casualty Co．


Class A quar．）
$\$ 1.50$ preferred
6 quar．）
$6 \%$ preferred A（quar．）．
Avildden Tools \＆Machines，Inc．－
5\％prior preferred（accum．）

$\qquad$


Ba
Be
Be
Be
$6 \%$ preferred（quar
B＇ckford＇s，Inc．
Bingham－Herbrand Corp
Stock
Stock dividend
Bird \＆Son，Inc．
Boston \＆Herald－Traveler Corp．（quar．）
Bouron Stock Yards（quar．）－－－
Branditien \＆Kluge

Brit sh．celanese，Ltd．（interim）
British Columbia Telephone Co．（quar．）
British ndustries Corp．（N．Y．）（quar） Brisn－McLaren Mfg．Co．－．．．）（quar．）－－
Budget Frinance Plan，common（quar．）



When Holder

 the sale of portfolio securities)
King-Seeley Corp. (quar.)
Lambert Co.
Lawrence Electric Co.-.
Leich (Charles) \& Co., $6 \%$ pfd. (quar.)
 $41 / 2 \%$ preferred (quar.)
Lewis Brothers, Ltd.
Lincoln Telephone $\&$ Telegraph Co. (Dei.) $)$ Common (quar.)-
$5 \%$ preferred (quar.) Local Finance (R, 1.), common (quar.)
Class A
 Monthly
Monthly
Lone star Gas, $4.75 \%$ conv. pfa. (initial) Long Island Lighting
$5.25 \%$
preferred ${ }^{\mathrm{C}}$ -

 $\underset{\text { Massachusette }}{83}$ Massawippi Valley RR. Co. (ssa).

McIntyre Porcupine Mines, Ltd. (quar.) | McLean Trucking, class A |
| :--- |
| Mid-Continent Petroleum Corp. (quar.) |

Extra-waMiles Laboratiories (monthly)
${ }_{\text {Missouri }}^{\text {Edison Co. (quar. }}$
Monogram Peicures Corp. (stock dividend)
Morris (Philip) see Philip Morris \& Co. Ltd, Motorola, Inc. (quar.)


Nextral Preston Industries (quar.)
National
New Mexioo \& Arizona Land C.
New York City Omnibus Corp.
Dircestors took no action on com. payment
at company meting held on June 18 . Northern Central Ry, (s-a)
Northern
Northern Inana Transit
states Power (Minn.), com. Northern states Power (Minn.), com. (quar.)
$\mathbf{\$ 3 . 6 0}$ preferred (quar.) \$4.10 preferred (quar.)
s4.80
spreferred (quer.) 4. .6\% \% convertibil preference (quar.)
Northwestern States
Portland Cement
 ${ }_{\$ 2 \text { convertible class A (quar.) }}^{1 \text { Iver Unted }}$
Omnibus Corp.

## Paeific Can Co. Pacific Power

 4.25\% preterred (quar.).
Penobscot Chemical Frbre. Co. (Me.) Common voting
Peoples Credit Securities, Ltd.-.-.-.
Perry-Fay Co. (quar.) ---
Personal Industrial Bankers, com. (quar.)
Extra Industrial Bankers, com. (quar.) $\$ 1$ preferren (quar.)
philadelphia Fund, Inc
390 Morris \& Co., Ltd., common (quar.)
 A year-end of 30 c from capital gains, and
a quarterly of 17 c from ordinary income ittsburgh Terminal Realization Corp. Pitts
Plain
Plainfietd Union Water (quar.)
Plant (Thomas G.) Corp., $7 \%$ pfd. (accum.) Plant (Thomas G.) Corp., 7\% pid. (accum.)
Planters Nut \& Chocolate iquar.) Portis Style Industries (quar.) ------
Proctor \& Gamble, $8 \%$ preferred (quar.) Putnam (George) Fund-




## Name of Company

Richmond, Fredericksburg \& Potomac RR.
 Per When Holders
Share Payable of Rec.
 Union Asbestos \& Rubber Co.-
Directors took no action on common pay-
ment at company meeting held on June 17 Union Mfg. Co. (quar.) -....................
Union Sulphur \& Oill Corp.,
Class B (quar.) Class B (quar.)
Union Telephone Co (Mich.)
$\$ 2.70$ preferred (quar.).
$\$ \$ .75$ preferred (quar).)
United Drill \& Tool, Class A (quar.) United Drill \& Tool, Class A (quar.) ------
Class $\mathbf{B}$ (quar.).-.
United Industrial Bank (Brooklyn) (quar.)
Dtah-Idaho sugar Co.-
60 c cass A preferred (quar.)
Directors took no action on payment of a
special dividend usually paid at the end


Below we give the dividends announced in previous weeks and not yet paid. The list does not include divipreceding table.

## Name of Company



Name of Company
Campbell Taggart Assoclated Bakerles, Inc.-
Quarterly Campbel
Quarte
Canada
5\%
Canada
6\% p
Canada
si.25
Canada
Canada
Canada
Quarte
Canada
Specca
Canada
Canada
Canada
Canada
7\%
Canada
5\% p
Canada
Canaia
Canadia
$5 \%$







 | Can |
| :---: |
| $\mathbf{5}$ |
| $\mathbf{5}$ |
| Cap |
| Cap |
|  |

 Casmont Industries, Ltd., 7 \% pfd. (quar.)--
Caspers Tin Plate Co. (quar.)
Cassidy's, Ltd.Cassidy's, Ltd.-
Name changed to Casmont Industries, Ltd.
Catelli Food Products Ltd., class A (quar.)
Class A (quar.)
Class Class A (quar.)
Class B (quar.)
Caterpsillar (quar.)
 $41 / 2 \%$ preferred A (quar.).
$7 \%$ 2nd preferred (quar.)

 $\$ 2.50$ preferred (quar.)
Central Foundry Co., common (quar.)
Central Hudson Gas Central Hudson Gas \&
$41 / 2 \%$ preferred (quar.)
$4.75 \%$
preferred $4.75 \%$ preferred (quar.)
5.25\% prefered (quar.)
Central Illinois Electric \& Gas Co-
 $4.75 \%$ preferred "C" (quar.)-.............
Centra1 Illinois Light Co.) common (quar.)
$41 / 2 \%$ preferred (quar.) $41 / 2 \%$ preferred (quar.) ---
Central Illinois Public Service
Central Illinois Pubic Service
$4 \%$ preferred (quar.)
$4.92 \%$ preferred (quar).

 Central Ohio Light \& Power (quar.)---
Central Telephone Co., common (quar.)
s2.50 preferred (quar.) Central Vermont Public Service
$4.15 \%$ preferred (quar.) $4.5 \% \%$ preferred (quar.)
Century Shares Trust (from invest.. income) Cerro de Pases Corp (reduced)
Champion Paper \& Fibre Co. Chsmpion Paper \& Fibre Co-
stapo preferred (quar.)
Chaman Valve Mifg. Co. (quar.)
Chemango \&ank \& Trust Co, (N.) X.) (quar.) Chenan
$41 / 2 \%$
Chesap
$31 / 2 \%$



Chicago, Burlington \& Quincy R
$\qquad$
Chicago
Extra
Chicago Paeumatic Tool Co., com. (quar.)
Chicago, Rock Island \& Pactfic RR. Co.-
5\% preferred series A (quar.)
Christiana Securities Co. 7\% pfo. (quar.)
Cincinnati Gas \& Electric, $\% \%$ ppdd. (quar.).
Cincinnati, New Orleans $\&$ Texas Pacific Ry.
$\mathbf{C o m m o n}$ (s-a.) (quar.)
Cincinnati \& Suburban Bell Telephone (quar.)
Circle Wire \& Cable :Corp. (quar.)

|  | $\underset{\substack{\text { Share } \\ \text { Pre }}}{ }$ |  |  |
| :---: | :---: | :---: | :---: |
| Citles Service Co.: (quar.) Clty Be lag Cos City Baking Co., $7 \%$ preferred (quar. |  |  |  |
|  |  |  |  |
|  |  |  |  |
| City Roiluas) (copyton) common (quar) |  |  |  |
|  |  |  |  |
| Claude Neon, In <br> Com (tesumed 1st payment since 1946) Common |  |  |  |
| Clearfield \& Midhoning Ry. (s-a) Cleveland Electric Illuminating Co.- |  |  |  |
|  |  |  |  |
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| Sost |  |  |  |
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|  |  |  |  |
| Coca-Cola International (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| © $\$ 6$ preferred (quar.) |  |  |  |
| Color-Craft Products (quar.) $5 \%$ preferred A (quar) <br> 5\% preferred A (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Columbia Gas System, Inc. (quar.) Columbia Title Insurance C0. (Wash., D. C.) <br> Semi-annual |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Columbus Mutual Life Insurance (s-a) Columbus \& Southern Ohio Electric Co- Quarteriy |  |  |  |
|  |  |  |  |
| ommonwealth F'dison Co., common (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| (Frcm investment thame) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Confederation Life Association (Toronto)Quarterly $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Connecticut River Banking $(\mathrm{s}-\mathrm{a})$Connohio, Inc., common40 c preferred (quar, |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Consoldated Edison Co. (N. Y.)- |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Consol. Mining \& Smelting (Canada) ( $\mathrm{s}-\mathrm{a}$ ) Extra |  |  |  |
|  |  |  |  |
| Consolidated Paper, Ltd. (S-a) |  |  |  |
|  |  |  |  |
| ${ }_{4}^{\text {common }}$ |  |  |  |
| ${ }^{4} 4.2$ \% preiered |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Continental Eaking, common (quar.) <br> 55.50 preferred (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Continental inted Insuranee (Toronto) (s-a)Continental Motors Corv. |  |  |  |
|  |  |  |  |
| Come |  |  |  |
|  |  |  |  |
|  |  |  |  |
| 31/2\% preterred (1947 series |  |  |  |
| Comel |  |  |  |
|  | ${ }_{81}^{2}$ |  |  |
|  |  |  |  |
| Crain |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $\qquad$ |  |  |  |
| Crossett Lumber Co. (quar, ---- Crown Zork International, class A (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| ${ }_{ \pm}{ }_{\text {d }}$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Cuban Trobacco, $5 \%$ preferred (accum.) Cumberland Gas Corp. (quar.) | 52, |  |  |
| (ems |  |  |  |
|  |  |  |  |



| Name of Company | er er |  |  |
| :---: | :---: | :---: | :---: |
| H1ott Co, co | 0 |  |  |
| \% pref |  |  |  |
| Elmira 8 wiul |  |  |  |
|  |  |  |  |
| 6\% |  |  |  |
| Ely |  |  |  |
| Emers |  |  |  |
| Emerson Electric | 35 | 6-30 |  |
| Emerson Mut | 31.75 | ${ }_{6-30}$ |  |
|  |  |  |  |
|  |  |  |  |
| Empire Trust Co. (N. Y.) |  |  |  |
| co | 25 c |  |  |
|  |  |  |  |
| partice pre |  |  | 18 |
| Equity Fund, |  |  |  |
| Erie Flooring \& Wood Produc |  |  |  |
| Er |  |  |  |
| 55 preta |  |  |  |
| ${ }_{85}$ preferred |  |  |  |
| Erwin Mills (N, C , |  |  |  |
| Eskimo Pie, $5 \%$ | $\$ 1.25$ | 7 7-1 |  |
| Estabrooks (T. H. |  |  |  |
|  | $\pm 26 \mathrm{c}$ |  |  |
| , |  |  |  |
| $5 \%$ pre, |  |  |  |
| Ex-Cell-O Corp. (quar.) | 500 | ${ }_{7}$ |  |
| celsior Lite Insurance (Tor | \$2 |  |  |
| staif Brewing Corp., ${ }^{11}$ | ${ }^{5} \mathrm{C}$ |  |  |
| mily Finance |  |  |  |
| 5\% preferreed $B$ (quar.) | 56 |  |  |
| Pamous Players Canadian | $\pm 35 \mathrm{c}$ | 6-26 |  |
| Fanner Mig. Co. |  |  |  |
| nny Farmer 0 | $371 / 2$ |  |  |
| Fansteel Metallur | 25 c |  |  |
| rmer Brothers Co. (Los A |  |  |  |
|  |  |  |  |
| Quarterly | 2.50 |  |  |
| rell-Birming | 250 | 24 |  |
|  | $15$ | 6-30 |  |
| Etuess Rubber |  |  |  |
| Federal Bake Shops, Inc. (quar.) | 5 c | 6 -30 |  |
| deral Chemical | 1.50 | 7-1 |  |
|  |  |  |  |
| Common (qua |  |  |  |
| 4/4\%o preferred |  |  |  |
|  | 75 c |  |  |
| ${ }_{\text {Fehr }}$ Federation Bank (Frank) Brewin |  |  |  |
| 6\% participating |  |  |  |
| Felin (J. J.) \& Co., common- | $51$ |  |  |
| Felt \& Tarrant Mig. |  |  |  |
| Fenton United Cleaning \& D | ${ }_{25}{ }^{\circ}$ | ${ }_{6-30}$ |  |
|  |  |  |  |
| stock ${ }^{\text {sta }}$ dividend | $\begin{aligned} & 2 \% \\ & 2 \% \end{aligned}$ | ${ }^{6-26}$ |  |
| Cash dividend |  |  |  |
| bre Products of Ca |  |  |  |
| ${ }^{5 \%}$ idelity preferreed | ${ }^{250}$ | 30 |  |
| Field (Marshall) see Marshaill Field \& Co. |  |  |  |
| 1500 Walnut Street Corp., 83 pfd. (accum.)- | 5 |  |  |
| Finance Co. of Pennsylvania (quar.) |  |  |  |
| re Association or Philadel | ${ }_{51}$ |  |  |
| Hrst ${ }^{\text {coston }}$ Corp | ${ }_{1} 1$ | 7-15 |  |
| above payments were declared out of |  |  |  |
| profits and/or available surplus of |  |  |  |
| corpora |  |  |  |
| d Nationa | \$5 |  |  |
| First National stores, | $\begin{aligned} & 50 \mathrm{c} \\ & 25 \mathrm{c} \\ & \hline \end{aligned}$ |  |  |
| Fisher \& Praticipating |  |  |  |
| Fittings, Ltd, cle | $\pm 300$ | 71 |  |
| $4.90 \%$ convertible |  |  |  |
| \% convertible preferred. Entire |  |  |  |
|  |  |  |  |
| (Convertible into common until June 29) | 261 |  |  |
| Ida Power ${ }^{\text {ida }}$ \& Light | ${ }^{400}$ |  |  |
|  |  |  |  |
| Flour City Ornamental |  | ${ }_{8-1}$ |  |
| Fluor corp., Ltd. (quar.) | 300 | -25 |  |
| Food Fair stores, Inc., com | ${ }_{5}^{200}$ |  |  |
| \$4.20 preferred (quar. | \$1.05 | ${ }_{7-1}^{8-2}$ | -10 |
| ood Machinery \& Chem |  |  |  |
| 31/4\% preferred (quar. | $811 / 4$ | 6-15 |  |
|  |  |  |  |
| 60c conv. pfd. (Entire issue called demption on Aug. 1 at $\$ 12$ per |  |  |  |
| plus this dividend, convertible into |  |  |  |
| Forbes $\&$ | 55 |  |  |
| Foremost Dairies. Inc., con | 25 |  |  |
| ${ }^{41 / 2 \%}$ preferred (0) | 561/4 |  |  |
| Formica Co. ${ }^{\text {a }}$ | 0c | 7 -1 |  |
| Foster \& Kleiser Co., class | 371/2c | 7 |  |
| Fostoria Pressed Steel | +25c | -6-30 | - 6 6-32 |
| Fram Cortion Co, of C | ${ }_{200}$ | 7 7-15 |  |
| Frankllin Life Insurance (stock dividend)- | 100 | 7 -15 |  |
| Fraser Cos., Ltd., common (0, | ${ }^{ \pm 25}$ | 7 7-27 |  |
| Froedtert Corr., ${ }^{\text {a }}$ | +31.19 | ${ }_{7 \rightarrow 31}$ | 12 |
| \$2.20 preterred | 55 c | 7-31 | 7 -15 |
| ult of the Loom, |  |  |  |
|  | ${ }_{\text {S }}^{25 \mathrm{c}}$ (1.50 | \%-1 |  |
| Class AA (quar.) | ${ }_{81}$ | 8 8-1 |  |
| Fuller (George A) Co. (quar.) | 25 c | 6-30 | 6-15 |
|  |  |  |  |
| Galveston-Houston Co |  |  |  |
|  |  | -$6-30$ <br> $6-300$ |  |
| 51/2\% ${ }^{4}$ |  |  |  |
| arlock Packing Co. (quar) | ${ }_{255}^{255}$ | 6-30 | 8 |
| ${ }_{\text {Eary }}^{\text {Extra }}$ (Theodore) ${ }^{\text {\& }}$ Co-- | 25 c | 6-30 | 6-18 |
|  |  |  |  |
| Industries Fund, Inc.----ar |  |  |  |
| ineau power Co., common ( | ${ }^{+3}$ | 7 |  |
| $5 \%$ | (\$51.38 |  |  |
| General Ame |  |  |  |
| ${ }^{41 / 2 \%}$ preferred ${ }^{\text {a }}$ (quar. | \$1.12 | 71 |  |
| Common (quar.) | 150 |  |  |
| 6\% convertible | 150 | 7-31 | -15 |
| eral American Transportation |  |  |  |
| aterased quarterly |  |  | ${ }_{6-17}^{6-17}$ |
| General Box Co. (quar.) | 50 |  |  |
| General Builders Supply, $5 \%$ pfd. (quar.)- | c | 30 | 6 -15 |
| General Cable Corp., c |  |  |  |


 General Crude oll
General Dynamics Corp．
82 convertible preferred（quar．） $\$ 2$ convertible preferred
General Electric Co．（quar．
General Frnance Corp．－
$5 \%$ preferred series A
$4 \%$ preferred series C
$\mathrm{s}-\mathrm{s}$ a）
 5 \％preferred（quar．
General Mils，common General Milis，common
Genered（quar．）
General Motors Corp．－
$\$ 3.75$ preferred（quar．）
$\$ 5$ preferred（quar．）．
General Outdoor Advertising
 $\$ 1$ convertible 2nd preferred（quar．）－－．．．－
General Petroleums of Canada，Ltd．，ord．．．




General Railway Signal－
Common（incceased quar．）
Extra Extra
General prefred（initial quar．）
General Realty \＆Utilities Corp．（quar．）－－ General Refractories Co．（quar．）（N．）
General Reinsurane Corp．（N． s6 preferred（accum．）
General Telephone Co．of
nilinois－ $\$ 4.75$ preferred（quar．）
$\$ 5.50$ preferred（quar．）
General Telephone Co．（Indiana）－ Common（quar．）
$\$ 2.50$ preferred
（quar．）
（queral Telephone Co．of Michigan－ G．70\％preferred（quar．）－－ $\$ 1.40$
General
$\$ 2.10$
Telephered
preferte Co．of
Cuar $\$ 2.10$ preferred（quar．）
General Telephone Co．of the Southwest $51 / 2 \%$ preferred（quar
$\$ 2.20$
preferred（quar
Genera\％Telephone Corp，，common（quar．） $4.75 \%$
Genenval Time Cortible prefer common（quar．） $41 / 4 \%$ preferred（quar．）
General Tire \＆Rubber CO
$41 / 4 \%$ preferred（quar．）
$33 /-$
$33 \%$
$33 \%$ Georgia－Pacific Plywood Co． $\$ 2.25$ preferred：（quar．）
Georgia Power Co．，$\$ 5$ preferred（quar．） Gerber Preducts Co．，${ }^{11 / 2 \%}$ pro．（quar．）
Giant Portland Cement Co．（stock dividend） Giant Portland Cement Co．（stock dividend）
Giant Yellowknife Gold Mines，Ltd．（initial） Gibson Art
Gldidings
\＆
Gillert（A．C．）Co．，new common（initial）－ Glen－Gery Shale Brick（quar．）
Glens Falls Insurance Co．（N．Y．）（quar．） Glldden Co．（quar．）
Globe Steel Tubes．
Globe Werntcke， $7 \%$ preferred（quar．） Gloucester Electric
Golden Cycle Corp．－－－．．．－－ Goldblatt Bros．，Inc．（quar．）
Golden State Co．，Ltd．，common（quar．） $4 \%$
Gooda
Spe Goodrich（B．F．）Co．
Goodyear TIre \＆Rubber Co of Canada，Ltd． $4 \%$ preference（quar．），
Gould－National Eatteries，Inc．，com．（quar．） $41 / 2 \%$ preferred（quar．）－－
Government Employees Insurance Co．－
Quarterly Quarterly
Grafton \＆Co．，Ltt．，class A（quar．） C
C
C
5 $5 \%$ preferred sertes A（accum．）－ Grand Rapids Varnish（quar．）－．．．．．．．．－． Granite City Steel Co．，com．（stock dividend）
Grant（W．T．）Co．，common（quar．） $33 / 4 \%$ preferred ${ }^{2}$（quar．） ．
Gray Drug stores（quar．） Grayson－Robinson（ques，Inc．，com．（quar．）
$\$ 2.25$ preferred（quar．）$_{\text {Great American Insurance Co．（N．Y．）－}}$ Great American
Quarterly
Great Lakes Industries，Inc．（quar．）
Great Lakes Paper，Ltd．，common（quar．） Class A preferred（quar．）
Class $\mathbf{B}$

$5 \%$ 1st preforence（quar．）
areat Lakes Steamship Co．，
Great Lakes Towing Co．－．．．．．．．－

$7 \%$ preferred（quar．）
Green（Daniel）Co．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．
Green Mountain Power Corp Greenfield Tap \＆Die Corp．（quar
 Greyhound Corp．，common（quar．）－－．．．．－ Orlesdieck Western Brewery，com．（quar．） Growth Cos．－
8 c from ordinary net income and 2 c from Gruen －


$$
\begin{aligned}
& \text { Hahn Brass Co., Ltd., class A (quar.) } \\
& \text { Common } \\
& \text { Halom Co, common (quar.) } \\
& \text { 4.50\% convertible preferred (quar.) } \\
& \text { Hamiton Cotton Co, Ltd., } 5 \% \text { pfd. (quar.) } \\
& \text { Ham1ton Mfg. Co. (quar.) }
\end{aligned}
$$ $\$ 1.183 / 4$

$\$ 1.37 / 2$ $\begin{array}{ccc}500 & 8-1 & 7-15 \\ 621 / 20 & 7-1 & 6-15\end{array}$ $\begin{array}{rrr}671 / 20 & 7-1 & 6-15 \\ 350 & 7-1 & 6-15\end{array}$


## Name of Company Guarantee Co．of North America（quar．）－ Guaranty Trust Co．（N．Y．）（quar．） Guaranty Trust Gulf Mobile © Ohio NR ． Y

Hitock diviaend（Payable in class A stock）
Hanover Bank（N． Y ．）
Hanar．）
 Harbiscn－Walker Refractories Co．－－
Common（stock dividend）
Harding Crearped（quar．）
Harpen，Ltd．（reduced）

 $5 \%$ preferred（quar．）
Harshaw Chemical Co
$41 / 2 \%$ convertible preferred（quar．）




 $7 \%$
Henke \＆$\&$ Pilloted， （quar．， $41 / 2 \%$ pid．（quar．） Hercules Cement Corp．（quar．）（quar．）－－
Hercules Motors Corp． 41／4\％preferred，series A（quar．）
Hibbard，Spencer，Bartlett \＆Co．（quar．）
Higble Mig．Co．，common
$5 \%$ preferred（quar．）
Hightstown Rug， $5 \%$ preferred（quar．） Highte \＆Dauch Paper Co．of Canada，Ltd．．
Hinde \＆Dauch Paper Co． $4 \%$
$\$ 1$
450
15
30
$\$ 1.50$
$\$ 20$
$\$ 1$
$\$ 1.3$
$\$ 1.3$
$\$ 1.3$
31
Per
Whare Holders
Sayable of Rec． ज0 moncon en

C 5
Hitit


 | Pe |
| :---: |
| Sh |
| $\ddagger 121$ |
| $\ddagger$ |
|  | Insurance Group shares（ $11 / 2 \mathrm{c}$ from ordin－

ary ine．and $21 / 2 \mathrm{c}$ from security profits） Insurance Co．of North America（quar．）－
Insurance Exchange Building Corp．（Chic．） Quarterly，
Insuranshares Certificates，Inc．（s－a）
Inter City Baking，Itd． Interlake Iroin Corp． Interlake Steatmship Co．－．
tnerenational Bronze Powders，Ltd，
$6 \%$ 6\％，particibating preferred（quar．）－－－－
International Cellucotton Products（quar．）
International Harvester Co．，com．（quar．） International Harvester co．，com．（quar
International Metal Industries，Ltd．－
Class A（quar．）

 $7 \%$ preferred（quar．）
International Ocean Telegraph（quar．）
International Paper，common（quar．） \＄4 preferred（quar．）
International Power．Lta．， $5^{1 / 2 \%} \%$ pfd．（ $\mathrm{s}-\mathrm{a}$ ）
International Salt Co． International salt
International s．one c
International Silver
 International Utilities Corp．，com．（quar．）－
$\$ 1.40$ convertible preferred（quar．）
$\$ 1.40$ convertible preferred（quar．） Interstate Bakeries Corp．；
\＄4．80 Freferred
Interstate Co．，common．
$\qquad$Invesment Co．of Anerica prd．（quar．）－－－－－
Investment Foundation，Ltd．，com．，（ $\mathrm{s}-\mathrm{a}$ ）－－$6 \%$ conv，preferred（quar．）－com．，（s－a）－－
$6 \%$ convertible preference（quar．）－－－－（ 17 c from undistributed net income and 8 cfrom net long term gains）
aneInvestors Trust Co．of Rhode Island－
82.50 preferedParticipating
P2．prefer
Participating
owa Electric LighParticipating
Iowa Electric Light \＆Power Co－－
Common（quar

10 a Power \& Light Co., common (quar.)
$3.30 \%$ preferred (quar.)
$4.40 \%$ preferred (quar.)
Irving Trust Co. (N, Y.) (quar.)
Island Creek Coal Co., common (quar.)
$\$ 6$ preferred (quar.)
Jack \& Heintz, Inc., 4\% preferred quar.)
Jamatca Public Service, com, (quar.)
$7 \%$ preferred (quar.),
Jamatca Water Supply Co:
Jamaica water supply $\mathbf{C o}$.
$\$ 5$ preferred A (quar.)
$\$ 5$ preferred $\mathbf{B}$ (quar.)
$\$ 5$ preferred B (quar.)
$5 \%$ 1st preferred (quar.)
Jamestonn Tele
Jamestown Telephone Corp--
5\% 1st preferred (quar.)
Jefferson Custodian runds
Jefferson Electric C
Jenkins Brothers-
Founders share
Non-voting common
Jersey Mortgage, \$4 ron-cum. pld. (s-a)
Johnson Ranch Royalty, common (extra)
Common
Extra
Jonston Testers.
Jones Laughlin
Jones \& Laughlin (ineel corp.-
Common (increased)
E\% preferred A (quar.)
Joplin Water Works., $6 \%$ preferred (quar.)
Kahn's (E.) Sons, $5 \%$ preferre (quar.).
Kaiser Steel Corp., $\$ 1.46$ preferred (quar.)
Kahn's (E.) Sons, $5 \%$ preferred (quar.)
Kaiser Steel Corp., $\$ 1.46$ preferred (quar.)
Kankas City Power \& Light, com. (quar.)
$3.80 \%$ preferred (quar.
$4 \%$ preferred (quar.)
$4.50 \%$ preferre
$5 \%$ preferred (accum.)
Kansas City Southern Ry-
New 4\% preferred (initial quar.)
Kansas Gas \& Electric, common (quar.)
41/2\% preferred (quar.)

Kansas-Nebraska Neiural Gas, com. (quar.)
\$5 preferred (quar.)
Kansas Power \& Light Co, com. (quar.)


Kelley island Lime \& Transport Co. (qua
Kellogg Nut, $6 \%$ preferred (quar.)
$31 / 2$
$31 / 2$
$31 / 2$
Kelsey
Kine
Kelsey-Hayes Wheel (Cor.), class B (quar.)
Kendall Co., s4..50 preferred (quar.)
Kennecott, Copper Corp.-.
Kerr Addison Gold Mines, Ltd. (Interim)
Kerr Mfo., $6 . \%$ participating class $A$ (quar.)
Class A (quar.)
5.6e\% 1st preferred (quar.
eeystone: Pipe \& Supply Co., 85 pid. ( $(s-\mathrm{a})$

Kimberly Corp. (quar.)
Kimberly-Clark Corp., common (quar.)
4\% preferred (quar.)
Kings County Lighting, $4 \%$ pfd. (quar.)
Kingsburg Cotton Oil. ${ }^{\text {Co........ }}$

Stoek dividend
Kirsch do., common (extra)
Common (increased quar.)
Koppers ceo., common (quar.)
$4 \%$ peeferred (quar.)
$4 \%$ pseferred (quar.)
Eroehlerr Mrg., $41 / 2 \%$
$41 / 2 \%$ preferred $\mathbf{A}$ (quar.)
41.12

$6 \%$ fst preferred (quar.)
$7 \%$ znd preferred (quar.)

Ca Sallo. Rxt
Quartery
Quarteriy
Quarterly
Hines（Edward）Lumber（quar．）
Hiram Waiker－Gooderham，\＆Worts，Ltd．－．
Hoberg Paper Mills，Inc．，common（quar．）
Hoe (R.) \& Co., common (quar.)
Class A (quar).
Holeproof Hosiery Co. (quar.)
Holland Furnace Co.
Holland Furnace Co.-. Gold Mines, Ltd.-
Hollinger Consolidated
Hollingsworth \& Whitney Co.
$\$ 4$ preferred (quar.)
$\$ 1.3$
43
56




Insurance Group shares (11/2c from ordin-
ary inc. and 2 tor from security profits)
Insurance Co. of North America (4uar.)
Insurance Excharige Building Corp, (Chic)
4 c
$621 / 2 \mathrm{c}$
50 c
15 c
720 c
30 c
25 c
$\pm 371 / 2 \mathrm{c}$
$371 / 2 \mathrm{c}$
50 c
40 c



$\underset{\substack{\text { c.16 } \\ 6-15}}{6-19}$
$\substack{6-18 \\ 6.15}$
$\underset{\substack{6.15 \\ 6 \\ 6.150}}{\substack{30}}$



## 號




Name of Company
Labatt (John), Ltd.



Class A (quar.)
Lamson Corp. of Delaware, common (quar.)
 Landers. Frary \& Clark (quar.)
Latrotho Steei
Lau Blower Co. (quar.---------
Luurentide Acceptance Corp., Ltd.
$\underset{\substack{\text { Class } \\ \text { Class } \\ \text { A }}}{\text { A }}$
5\% preterrid (quar.)



Liberty Life Insurance Greenville (s. c.i)
Quarterly

90c convertible preferred (q)
Liberty Products Corp. (quar.)
Liggett \& Myers Tobacco C

Quarterly Industries (stock dividend) Lindemann $\mathrm{s} \%$ preferred $(\mathrm{S}-\mathrm{a})$ Hoverson Co.s1 convertiche prefefrede (quar.
Litte Milami RR.; original-

## original

Special guaranteed (quar.)
Special
Special
guaranteed
(quar.)
Special guaranteed (quar.) $8 \%$
$8 \%$
preferred
$8 \%$
preferred
(quar.)
(quar.)
$8 \%$
preferred (quar.
Locke Steel Chain
Locke Steel, Chain Co..--
Loew 's, Inc.
Loew's (M.) Theatres, tLd. (quar.)
4.75\% conv. preferred (initial) --......
Long Island Lighting, $5 \%$ pfd. B (quar.)
$51 / 4 \%$ preferred A (quar.) $5.25 \%$ preterred series $C$ (initial quar.) --
London Canadian Investment Corp.L3 preferred (quar.) ----
London Hosiery mi.l. Ltd., class A (quar.) Lone Star-Cement Corp. (quar.)
Longines-Wittnauer Watch Co (quar.)
Lorain Coal \& Dock, $5 \%$ preferred (quar.)$5 \%$ preferred $\begin{aligned} & \text { Dock, } \\ & 5 \% \\ & 5 \% \\ & 5 \% \\ & \text { preferred } \\ & \text { (quar.) }\end{aligned}$
$5 \%$ preferred (quar.)

$7 \%$ preferred (quar.)-
Los Angeles Transt Lines (quar.)
Louisville Gas \& Electric Co. (Ky.) -
Common. (quar.) $\$ 100$ par) (quar.)
$5 \%$ preferred
$5 \%$ preferred ( $\$ 100 \mathrm{p}$
$\mathbf{5 \%}$ preferred $(\$ 25 \mathrm{pa})$
ouisville Transit $\mathbf{C o}$.-
$5 \%$ preferred (quar.)
Above preterred isue being called for re
demption on July
demption on July 1 at $\$ 80$ per share.
Lowell Electric Light.....................
Lowienstein (M.) \& Sons, common (quar.)
Extra (quar)
Lower st. Lawrence Power Co
$5 \%$ preferred (quar.)--
Lowney (WWalter M.) Co., Ltd. (quar.)
Ludwig Baumann \& Co.-
$41 / 2 \%$ 1st preferred (s
Lykens Valley RR. \& C
Lyon Metal Products-
$5 \%$ preferred (quar.)
5\% preferred (quar.)
Lyttons (H. C. Lytton) \& Co.) (quar.) Macassa Mines. Lta....................
MacFadden Publications;
$\$ 1.50$ participating preferred
\$1.50 participating preferred
Participating
Participating
$\mathbf{5} \%$
Mannon Structural
Steel Col, Ltd.--
Mo preferred (quar.)
MacLaren Power \& Paper Co. (quar.)
MacMillan- \& Bloedel Ltd, class A (quar.)
Class B (quar.)-
Macy (R. H.) \& Co. (quar.)
Mading Drug Stores Co., common (quar.)--
55c preferred (quar.)
55c preferred (quar.)
Ma ahor Car Corp. (quar.), Coal RR. Co., common
Mailman Corp, Ltd. $5 \%$. preference (quar.) Convertible priority shares (quar.) ----
Maine Central RR., $6 \%$ prior pid. (quar.)Maine Public Service Co., com. (increased)
$51 / 2 \%$ preferred (quar.) Malden. Electric Co..--
Manhattan Financial Corp., class A (s-a)
Manhattan Shirt $C_{0}$ (extra) Manischewitz (B.) Co. (annual),
Mansfield Tire \& Ruber Co. (quar.) Manufaeturers Life Insurance Co. (Toronto) Manufannual Trust Co. (N. Y. (quar.)
Maple Leaf Miling Co., Ltd., $5 \%$ pref. (quar.) Mar-Tex Realization ( s -a) -
Marathon Corp., $5 \%$ prefer (quar.) Maremont Auto Products (Initial)....)
Marine Midand Corp., common (quar.)
41/4\% convertible preferred (quar.)
Marion Power Shovel Co--
Marion Power Shovel C0.-
$7 \%$ pfd. (this paymaent clears all arrears)
$\mathbf{7 \%}$ preferred (quar.) Maritime Telegraph \& Telephone Co., Ltd. Common (quar.)
Mar preferred
Market Basket, common (increased quar.)s1 preferred
Marlin-Rockwell (quar.) Corp. (quar.)
Marquette Cement Mig. Co--
Marsh (M.) \& Sons.
Marshall Field, \& Co., 4 $4 / 4 \%$ pfd. (quar.)
Marshall-Wells,' $6 \%$ preferred (quar.)

Pe
Sha
and 122
$121 / 2$
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Name of Company
Mart
Mary
$\$ 2$
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$\$ 1$ Maryland Casualty. Co., common (quar.)
$\$ 2.10$ preferred (quar.)
$\$ 1.05$ convertible preferred (quar.).------
$\$ 1.05$ convertibe preferred (entre issue
called for redemption on July 13 at
$\$ 26.25$ per share plus this dividend. Con-
vertible inth common until vertible into common until July 8th
Murray Corp. of America, 4\% pfd. (quar.)-
Maryland Drydock Co., com. (quar.)
 Massachusetts Investors Growth Stocx Fund
From investment income
Mathieson Chemical Corn $41 / \%$ convertible preferred (quar.)
$4 / 1 / \%$ conv. pfd. 1951 serijes (quar.)
Maxson Maxson (W. W.). Corp. (stock dividend)$\$ 6$ participating preferred quar.)
May Department

McBee Company, common (quar:)
$5 \%-\cdots$
$51 / 2 \%$ preferred (quar.)
$6 \%$ preferred (quar.)
$6 \%$ preferred (quar.)
McBrine (L.) Co.,
Ltd., preferred ( $\mathrm{s}-\mathrm{a}$ )
McBrine (L.) Co., Ltd., preferred ( $\mathrm{s}-\mathrm{a}$
McColl-Frontenac Oo., Lil Co., Ltd.--
4\% preferr?d (quar.)
Mccord Corp., $\$ 2.50$ preferred (quar.)
McCrory Stozes Corp., common (quar)
$\$ 3.50$ conv. preferred (quar.) (quar.)---
McDonnell Aircratt Corp. (quar.)
McGraw (F H)
McDonnell Aircraft Corp. (quar.)
McGraw (F. H.) \& Co., \$1.50 pld. (s-a)
McKay Machine Co. (quar.)
McKee Aartnur G.) Co........
McLellan Stores Co. (quar.
McQuay, Inc., $5 \%$ preferred (quar.)--------
McQuay-Norris Manufacturing, com. (quar.) $41 / 4 \%$ preferre
Mead
$4 \%$ Johnson \&
$4 \%$ preferred (s-a)--1.
Meadville Telephone, 5\% pfd. (s-a)
Medusa Portland Cement Co. (quar.)
Medusa Portland Cement Co
Megowen-Educator Food Co.
50c clasz A (accum.)
Mechers Distillers Ltd.-
6\% partic. preferred (s-a)
Menasso Mfg. Co. (increased)
Mengel Company, common (quar.)
 $\$ 1.50$ preferred
Merchants Bank of N. Y. (quar.)
Merck \& Co., common (quar.)
Merck \& Co., common (quar.)
$\$ 3 .-1 .-$
$\$ 40$ ponveferred (quar.)
$\$ 4.25$ 2nd prefererred (quar.)
Mergenthaler Linotyd (initial).
Mergenthaler Linotype Co.-.-.-.-.-.-.
Mersey Paper, Ltt. (stock dividend)--
One $5 \%$ preferred share for each $331 / 3$
 Metropolitan Brick Inc, (quar.)--
Metropolitan Edison Co.,
3.
. $4.45 \%$ preferred (quar.)
Michigan Gas \& Eliectric, common (quar.)
4.40\% preferred (quar.)
Michigan Surety Co. (extra) Michigan surety Co. (extra)
Stock dividend (One additional share for
 Middle States Telephone Co. of III. (quar.)-
Midand Steel Products, common (quar.)
$\$ 2$ non-cum. preferred (quar.) (-).
$8 \%$ preferred (quar.) $8 \%$ non-cum. preferred (quar.)
Midvale Co. (quar.)
Midwest Rubber Reclaiming CoMidwest Rubber Reclaiming Co--
Common (quar.)
$41 / 2 \%$ preferred (auar.) 41/2\% preferred (auar.)
Miller MIg, Co, common- (quar.
Class An Class A (quar.) common (quar.).
$41 / 2 \%$ convertible preferred (quar.) $41 / 2 \%$ convertible preferred (quar.)
Milers Falls Co, common (quar.)
$7 \%$ prior preferred (quar;) $7 \%$ prior preferred (quar:)
Mining Corp. of Canada. Ltd.
Minnesota Power \& Light Co.-

| Name of Company | Per Share |  |  |
| :---: | :---: | :---: | :---: |
| Stern Indiana Public Serv |  |  |  |
| \% preterred |  |  |  |
| ater |  |  |  |
| Horthana Greybuind ${ }^{3}$ | 33\%60 |  |  |
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| Novadi-Agene coris. -a, Ltd (quar.) <br> Ohio Brass Co., class A com |  |  |  |
|  |  |  |  |
| Class B common (quar.)-- $\$ 5$ pfd. (quar.) |  |  |  |
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| $4 \%$ preferred A (quar.) $\qquad$ |  |  |  |
| Miver corp.e common (quar.)-...-.-- |  |  |  |
| 5\% preferred (accum.)-- $\qquad$ |  |  |  |
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| OBullivan Rubber Corp., $5 \%$ pid. (quar.) --rabco Products, $4 \%$ preferred (quar.) $-\ldots-\infty-\infty$ $z^{2}$ abst Brewing Co, Investors, Inc.- | cisi |  |  |
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| aelfic Public Service Co. (quar.)-Common (quar) |  |  |  |
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| 6\% preferred (quar.)-- acfic Tin Consoidated Corp |  |  |  |
| \%anhandie Eastern Pipe Line Co. |  |  |  |
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|  |  | ${ }_{12-15}^{7-15}$ |  |
| 4.3\% non-cumuative preer |  |  |  |
| aeden Iron \& Steel quar.) ---2eerless Casualty, $6 \%$ preferred (s-a) -----1) |  |  |  |
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| Common (quar.) $\qquad$ |  |  |  |
| \%1. preetred (auar) |  |  |  |
| (13.3 preferred (garar) |  |  |  |
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| eansylvania C <br> Common quar |  |  |  |
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| ceopes drug stores, |  |  |  |
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| ectroleum Corp. of America $\qquad$ zetiser (Charles) \& Co. | (500 <br> 400 |  |  |
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| 3\%\% |  |  |  |
| 8.50 1st preferred (quar.)8.50 1 st preferred (quar.) $\qquad$ |  |  |  |
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| Falleo Corp., 34/\% preeerrea A (quar.) ----- |  |  |  |
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|  |  | 7-1 |  |
| dele Crow gold Mines. Lta | t100 | 6-30 |  |
| Pperce Governor co. (quar) ${ }^{\text {a }}$------- |  |  |  |
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|  | - | cose ${ }_{\text {c-30 }}^{6-30}$ |  |
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| itney-Bowes, I$41 / 4 \%$ preferre $\qquad$ |  |  |  |
|  |  |  |  |
| Ittsburgh, Fort Wayne \& Chicago Ry. Common preferred (quar.) | ${ }^{1.75}$ | ${ }_{7-1}^{7}$ |  |
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Southern Oxygen Co
Southern Pacific Co
Southern RailwaySouthern States Iron Roofing (quaSouthern States Iron Roofing Co.--
5. convertible preferred (quar.)
Southwest Natural Gas Co., common ( $\mathrm{s}-\mathrm{a}$ )$\$ 6$ preferred A (quar.).
Southwestern Public Service, com. (quar.)$3.70 \%$
$3.90 \%$
$\mathbf{p r e f e r r e d}$
$\mathbf{4 . 1 5 \%}$ preferred (quar.)
(quar.)$4.25 \%$ preferred (quar.)
$4.40 \%$ preferred
$4.60 \%$ preferred
(quar.)
Eouthland RoyaltyEouthland Royalty Co.-.-.--
Southwestern Lif e Insurance (Texas) (quar.
Sovereign Investors, Inc. (From net investment income forane int.)Quarterly
Spokane Portland Cement, commonSommon Springield Fire \& Marine Insurance (quar.)Staley (A. E.) Mfg., $\$ 3.75$ preferred (quar.)
Standard Factors Corp., common (quar.)755 preferred (quar.) --
ftandard Fruit \& Steamship, com, (quar.)
\&3 participating preferred (quar.)Participating
Etandard Holding
Class B (quar.)Standard Oil Co. (Ohio) A (quar.) -.......
$33^{3 / 4}$ preferred series
Standard Paper Manufacturing Co., com.
Standard Silica Corp. (quar.)
convertible pfd. Entire issue called for
redemption on July 1 at $\$ 53$ per share
plus this dividend.
plus this dividenc. (Conversion privilege
terminates on June 26)
Stanley Home Products, voting com. (quar.)
Non-voting common (quar.)
Non-voting common (quar.)
Gtatarett LL. S .) Co. (increased quar.)
Etecher-Traung Lithograph Corp.-
Common (quar.)
$5 \%$
$5 \%$ preferred (quar.)
Ftedman Brothers. Ltd.--
Stein Roe \& Farnham Fund, Inc.-
From ordinary income,
Sterling Drug, Inc., $31 / 2 \%$ pfd.
Sterling Trusts Corp. (Toront.)
Sterling Trusts Corp. (Toronto) (quar.)
Stern \& Stern Textiles, common (quar.)
$44 / 2 \%$ preferred (quar.)
$4 \frac{1}{2} \%$ preferred (quar.)
$41 / 2 \%$ preferred (quar.)
stetson (John B.) Co.,
$8 \%$ preferred (s-a)
Etix, Baer \& Fuller. $7 \%$ 1st pfd. (quar.)
Etokely-
Etokely-van Camp, Inc., common (quar.)

Sto convertiole preferred (quar
(quar.)
Suburban Electric Securities Co.-
$\$ 4$ 2nd preferred (quar.)
\& 4 2nd preferred (quar.)
Suburban Gas \& Electric ------
Eun Chemical Corp., common (quar.
$\$ 4.50$ preferred A (quar.)
sunbeam Corp. (quar.)
Sun Life Assurance Co. Canada (quar.)
Sunray oil Corp comen
Sun Life Assurance Co. of Canada (quar.)
Eunray oil Corp., common (quar.)
$41 / 4 \%$ preferred A (quar)
Sunset-McKee Co. (quar.).
Sunshine Mining Co. (reduced qua
Eunshine Mining Co. (reduced quar


Ewirt \&
Quarterly
Quarterlv
Sylvania Electric Products, common (quar.)

Extra (James), Inc., common (quar.)
$51 / 4 \%$ preferred (quar.)
4/2\% 0 preferred (quar.)

Taylor, Pearson \& Carson (Canada), Itd.-
Taylor-Wharton Iron \& Steel Co
Technical Fund, Inc. (from investment inc.)
Temco Aircraft quar.)
Temple Coal, $\$ 3$ preferred (accum.)
Tennessee Gas Transmission, com, (quar.)
$4.10 \%$ preferred (quar.)

| $8.25 \%$ preferred (quar.) |
| :--- |
| $\$ .60 \%$ preferred |
| $.64 \%$ |

$4.65 \%$ preferred (quar.)
$5.10 \%$
$5.25 \%$ preferred
(quar.).)
Tennessee Natural Gas Light (quar.) ----
Quarterly
Texas Electric Service, $\$ 4$ ipfd. (quar.)

- \$4.64 preferred (quar.)
Texas Gas Transmission Corp.-
$5.40 \%$ preferred (quar.)
Texas Illinols Natural Gas Pipeline-
Texas \& Pactific Ry., common (quar.)
Texas Power \& Light Co., $\$ 4.56$ pfd. (quar.)
\$\& preferred (quer.)
Texas Southeastern Gas
Texas Utilities Co. (quar.) -_-_-_-_-
Textiles, Inc., $4 \%$ preferred (quar.)
Textron, Inc. (New Hampshire)-
Textron, Inc, (R. I.), $\$ 1.25$ conv, pfd. (quar.
Thermatomtc Carbon Co...


# STATE AND CITY DEPARTMENT 

BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Ozark, Ala.
Bond Sale-The $\$ 600,000$ water and sewer revenue mortgage bonds offered June $12-\mathrm{V}$. 177 , p. composed of Stubbs, Smith \& composed of Situbbs, of Birmingham, Thorntom, Mohr \& Farish, of Montgomery, and Estabrook \& Co., New York, as $41 / 2$ s.

## ALASKA

Ketchikan, Alaska
Bond Sale-An issue of $\$ 1,350,-$ 000 utility system revenue bonds was sold on June 1 to a group composed of Pacific Northwest Co., Blyth \& Co., Foster \& Marshall, Wm. P. Harper \& Son \& $\&$ gen \& Co., New York, AllisonWriams Co., of Minneapolis, and F. Brittain Kennedy \& Co., of BosDon, as July 1, 1953. Due July 1, 1982. Interest J-J. Legality approved by Preston, Thorgrimson \& Horowitz, of Seattle.

## ARIZONA

## Benson, Ariz.

Bond Offering-A. D. Orr, Town Clerk, will receive sealed bids un til 8 p.m. (MST) on June 22 for gas improvement revenue bonds Dated May 1, 1953. Due on May from 1954 to 1971 inclusive. Bonds maturing in 1964 and thereafter
are callable as of May 1, 1963. are callable as of May 1, 1963 .
Interest $M$-N. Legality approved Interest M-N. Legality approved
by Gust, Rosenfeld, Divelbess \& Robinette, of Phoenix.
Maricopa County School District No. 14 (P. O. Phoenix), Ariz. Bond Sale-The $\$ 675,000$ building bonds offered June 11-V. 177 composed of John Nuveen \& Co., A. C. Allyn \& Co., both of Chicago, Commerce Trust 'Co., Kansas City, Refsnes, Ely, Beck \& Co., and Kenneth Ellis \& Co., both of Phoenix, on a bid reflecting a net follows:
$\$ 30,00033 / 4$ s. Due July 1,1954 . 645,0004 s. Due on July 1 from 1955 to 1973 inclusive.
Santa Cruz County School Districts
(P. O. Nogales), Ariz.

Bond Offering-Estella Holler, Clerk of the Board of Supervisors, p.m. (MST) on July 6 for the purchase of $\$ 255,000$ bonds, as follows:
$\$ 135,000$ School District No. 1
1954 to 1973 inclusive 1 120,000 High Schol Dis

1 bonds. Due on July 1 fro.
1 bonds. Due on July 1 from
1954 to 1969 inclusive.
The bonds are dated
The bonds are dated July 1,
1953. Principal and interest (J-J) 1953. Principal and interest (J-J)
payable-at the County Treasurer's office. Legality approved by Tallmadge \& Tallmadge, of Denver.

## Springerville, Ariz.

Bond Offering - John Dadiw, Town Clerk, will receive sealed bids until $7: 30$ p.m. (MST) on June 22 for the purchase of $\$ 35$,000 water improvement bonds. from 1954 to 1970 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office, or at the First National Bank at Holbrook, at the option of the holder. Legality to be approved by Gust, Rosenfeld, Divelbess \& Robinette, of Phoenix.

Mr. Dadiw will receive sealed bids at the same time for the purchase of $\$ 60,000$ water revenue onds. 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, 963. Principal and interest (J-J) payable at the Town Treasurer's office, or at the First National
Bank at Holbrook, at the option Bank at Holbrook, at the option
of the holder. Legality to be apof the holder. Legality to be ap-
proved by Gust, Rosenfeld, Divelproved by Gust, Rosenfeld, Div
bess \& Robinette, of Phoenix.

## Winslow, Ariz.

Bond Sale-The $\$ 700,000$ water works revenue bonds offered June 16-v. 177, p. 2179-were awarded Ely, Beck \& 'Co., Phoenix, AllisonWilliams Co., Minneapolis; Barcus, Kindred \& Co., Chicago Boettcher \& Co., Denver; E. Ray Allen \& Co., Chicago, and the Pasadena Corp., Pasadena, as $41 / 2$ s, at a price of par.

## CALIFORNIA

Bellflower City School District, Los Angeles County, Calif.
Bond Sale-The $\$ 465,000$ buildng bonds offered June 16-v. 177 o. 2618-were awarded to a synR. H. Moulton $\&$ Co., both of San Francisco; Security-First National Bank of Los Angeles, and William R. Staats \& Co., of Los Angeles, as 4 s , at a price of 101.66 , a basis of 3ret Harte Union High Sch. Di

Calaveras County, Calif.
Bond Sale-An issue of $\$ 144,000$ school bonds was sold to the Bank of America National Trust \& Savings Association, of San Francisco as follows:
$\$ 36,0004 \mathrm{~s}$. Due on July 1 from 1954 to 1959 inclusive
$48,00033 / 4 \mathrm{~s}$. Due on July 1 from 1960 to 1967 inclusive.
$60,0004 \mathrm{~s}$. Due on July 1 from 1968 to 1977 inclusive.
The bonds are dated July 1 1953. Principal and interest (J-J) office. Legality approved by Or rick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Burbank Unified School District,
Los Angeles County, Calif.
Bond Sale-The $\$ 3,710,000$ building bonds offered June 16-v. 177 p. 2618-were awarded to a syndicate headed by the Bank of America National Trust \& Saving Association, of San. Francisco, as
4 s , at a price of 101.33 , a basis of ab, at a price
about $3.89 \%$
Other members of the syndicate Chase National Bank, of New York; Blyth \& Co., of San FranBank, Northern Trust Co. both of Chicago; Security-First Na tional Bank of Los Angeles; R. H Moulton \& Co., of San Francisco Merrill Lynch, Pierce, Fenner \& Beane, C. J. Devine \& Co., of New York; Weeden \& Co., of San Francisco; California Bank of Los
Angeles; Dean Witter \& Co., J. Angeles; Dean Witter \& Co., J.
Barth \& Co., Heller, Bruce \& Co., all of San Francisco; William R Staats \& Co., of Los Angeles; Kaiser \& Co., of San Francisco; Ira City Nooth New York City of Kansas City; Provident Savings Bank \& Trust Co., of Cincinnati; Schwabacher \& Co., Hill, Richards \& Co., both of San Francisco; ConCo., Salt National Bank \& Trus Co., Lawson, Levy \& Williams,
both of San Francisco; Taylor \& Co., of Beverly Hills; Butns, Corbett \& Pickard, Inc., of Chicago; Weil, Roth \& Irving Co., of Cincinnati; Stone \& Youngberg, of Pasadena; Stern, Frank, Meyer \& Fox, Fred D. Blake \& Co., both of Los Angeles, and C. N. White \& Co., of Oakland.

## California (State of)

Bond Offering-Chas. G. Johnson, State Treasurer, will sell at public auction at 10 a.m. (CDST) on June 24, an issue of $\$ 1,000,000$ ment bonds. Dated March 1, 1953. Due on March 1 from 1959 to 1983 inclusive. Bonds maturing in 1979 and thereafter are callable as of terest (M-S) payable at the State Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Mr. Johnson will accept bids at the same time for the purchase of $\$ 25,000,000$ series G, school building aid bonds. Dated May 1 1979 inclusive Bonds maturing in 1975 and thereafter are callable as of March 1, 1974 Principal and as of March 1, 1974. Principal and interest (M-N) payable at State
Treasurer's office, or at holder's Treasurer's office, or at holder's
option, at office of any duly auoption, at office of any duly au-
thorized agent of the Treasurer, including the agency in New York. Legal opinion by the firm mentioned above.

## Cantua School District, Fresno County, Calif

Bond Sale-The $\$ 96,000$ building bonds offered June 2 were awarded to the Bank of America National Trust \& Savings Associa-
tion, of San Francisco, as follows Due on June 1 from 1954 to 1959 inclusive
$42,00031 / 2 \mathrm{~s}$. Due on June
1960 to 1967 inclusive
$24,00033 / 4 \mathrm{~s}$. Due on June 1 from 1968 to 1971 inclusive.
Legality approved by Orrick Dahlquist, Herrington \& Sutcliffe of San Francisco.
oncow School District
Butte County, Calif.
Bond Sale-The $\$ 40,000$ building bonds offered June $15-$ v. 177, p. 2503-were awarded to the Bank of America National Trust Francisco, as $41 / 2 \mathrm{~s}$, at a price of 100.10 , a basis of about $4.49 \%$.

Corona Unified School District,
Riversi
Bond Offering-G. A. Pequegnat, County Clerk, will receive sealed bids at his office in River-
ide until 10 a.m. (CDST) on side, until 10 a.m. (CDST) on 000 building bonds. Dated Aug. 1 1953. Due on Aug. 1 from 1954 to 977 inclusive. Principal and interest (F-A) payable at the County Treasurer's office
den Township Hospital District Alameda County, Calif.
Bond Offering-A. G. Jackson, Secretary of the Board of Direc tors, will receive sealed bids at his office in Castro Valley, until 8 p.m. (CDST) on July 2 for the purchase of $\$ 900,000$ hospital construction bonds. Dated June 15, 1953. Due on June 15 from 1956 to (J-D) payable at the County Treasurer's office. Legality aprington \& Sutcliffe, of San Fran risco.

Foresthill Public Utility District Placer County, Calif.
Bond Sale-An issue of $\$ 215,000$ ater bonds was sold to the Barnk ings Association, of San Francisco as follows:
$\$ 100,0006 \mathrm{~s}$. Due on June 1 from 1955 to 1971 inclusive.
$66,00053 / 4 \mathrm{~s}$. Due on June 1 from 1972 to 1978 inclusive
49, $00051 / 2$ s. Due on June 1 from
1979 to 1983 inclusive 1979 to 1983 inclusive.
The bonds are dated June 1 , 1953. Principal and interest (J-D) payable at the County Treasur er's office. Legality approved by Orrick, Dahlquist, Herrington Sutcliffe, of San Francisco.

Hayward, Calif.
Bond Sale-The $\$ 760,000$ im--v. 177, p. 2618-were awarded to the Bank of America National Trust \& Savings Association, of San Francisco.
Jefferson Union High Sch. Dist.,
San Mateo County, Calif.
Bond Sale-The $\$ 162,000$ building bonds offered June 16-v. 177, p. 2618-were awarded to the $\&$ Savings Association, of San Francisco.

## n View Elementary Sch.

ond Sale-An issue of $\$ 30,00$ building bonds was sold to the Bank of America National Trust $\&$ Savings Associati
Francisco, as follows:-
$\$ 20,0004 \mathrm{~s}$. Due on May 15 from 1954 to 1959 inclusive.
$10,00033 / 4 \mathrm{~s}$. Due on May 15 from 1960 to 1964 inclusive.
The bonds are dated May 15, 1953. Interest M-N. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Fran cisco.
Los Angeles School Districts, L
Angeles County, Calif
Bond Offering-Harold J. Ostly County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (CDST) on June 23 for the purchase of $\$ 30,000,000$ school building bonds, as follows $\$ 20,000,000$ Los Angeles City High

School District bonds. Due on
July 1 from 1954 to 1978 inJuly 1 f
clusive.
10,000,000 Los Angeles City
School District bonds. Due on
July 1 from 1954 to 1978 inclusive.
The bonds are "dated July 1 1953. Principal and, interest (M-S) payable at the County Treasurer's office, or at the fiscal agency of Chicago.
Montezuma Schoot District, San Joaquin County, Calif.
Bond Offering ere. E. Graham, County Clerk, will receive sealed bids at his office in Stockton, un-
til 11 a.m. (CDST) on June 22 for til 11 a.m. (CDST on June 22 for the purchase of $\$ 28,000$ building on June 15 from 1954 to 1964 inclusive. Principal and interest (J-D) payable "at the County Treasurer's office. Legality ap proved by Orrick, Dahlquist, Her-
rington \& Sutcliffe, of San Francisco.
Nordhoff Union Elementary Schoo District, Ventura County, Calif. Bond Offering-L. E. Hallowell County Clerk, win recerve sealed 10 a.m. (CDST) on June 23 for the
purchase of $\$ 125,000$ building July 15 from 1954 to 1978 Due on July 15 from 1954 to 1978 inclupayable at the County Treasurer's office.
Rincon Valley Union School Dist., Sonoma County, Calif.
Bond Offering-William P. Johansen, County Clerk, will receive sealed bids at his office in Santa Rosa, until 2:30 p.m. (CDST) on July 7 for the purchase of $\$ 79,000$ building bonds. Dated July 15, 1953. Due on July 15 from 1954
to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.
Roseville City Elementary School
District, Placer County, Calif.
Bond Sale-The $\$ 298,000$ build-
Bond sale-The $\$ 298,000$ build-2399-were awarded to Weeden \& Co., of San Francisco, on a bid reflecting a net interest cost of about $3.40 \%$.

Seal Beach School District
Orange County; Calif.
Bond Offering - B. J. Smith,
County Clerk, will receive sealed bids at his office in Santa Ana,
until 11 a.m. (CDST) on June 23 until 11 a.m. (CDST) on June 23 for the purchase of $\$ 600,000$
building bonds. Dated July 15, building bonds. Dated July. 15,
1953. Due on July 15 from 1955 1953. Due on July 15 from 1955
to 1973 inclusive. Principal and to 1973 inclusive. Principal and interest (J-J) payable at the
County Treasurer's office. LegalCounty Treasurer's office. LegalMyers, of Los Angeles.
Sequoia Union High Sch. Dist., San Mateo County, Calif.
Bond Sale-The $\$ 1,400,000$ building bonds offered June 16-v. 177, p. 2618-were awarded to a synde composed of Halsey, Stuar

Colchester (P. O. Colchester),
Bond Sale-The: $\$ 500,000$ school bonds offered June 17-v. 177, p. 2618 - were a warded to Laird, Bissell \& Meeds (Day, Stoddard \& Williams Division), New Haven, and R.D. White \& Co., New York, jointly, as 3.20 s , at a price
100.23 , a basis of about $3.17 \%$.

## Middletown City School District,

Bond Offering-John A. Turro, District Treasurer, will receive Howard, of Hartford, until 2 p.m. (DST) on June 30 for the purchase of $\$ 394,000$ building bonds. Dated Aug. 1, 1953. Due on Aug. from 1954 to 1973 inclusive. Principal and interest payable at
the Central National Bank \& Trust the Central National Bank \& Trust
Co., Middletown. Legality approved by Day, Berry \& Howard, of Hartford.

Bond Shelton, Conn.
Bond sale - The $\$ 1,500,000$ v. 177, p. 2504 - were awarded to a group composed of Estabrook \& Co., Putnam \& Co., R. L. Day \& Co., and Coffin \& Burr, all of Boston, as 2.90 s , at a price
100.15 , a basis of about $2.88 \%$.

Waterbury, Conn.
Bond Offering-William A. Sirca, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 25 for the purchase of $\$ 1,250,000$
bonds, divided as follows: bonds, divided as follows
$\$ 500,000$ school repair and renovation bonds. Due in equal
amounts on July $1,1957,1959$, 1961 and 1962.
750,000 public works bonds. Due on July 1 from 1961 to 1973 inclusive.
The bonds are dated July 1 1953. Principal and interest payable at the First National Bank of Boston. Legality approved by Dodge, of Boston.

## DELAWARE

New Castle and Kent Counties, Clayton Consolidated School
District No. 119 (P O. Clayton), Del.
Bond Sale-The $\$ 49,200$ buildng bonds offered June $12-\mathrm{v} .177$ p. 2504 - were awarded to the Farmers, Bank of the State of
Delaware, Wilmington, as $33 / 8 \mathrm{~s}$, at Delaware, wilmington, as $3 / 8 \mathrm{~s}$, at
a price of 100.008 , a basis of about a price
$3.37 \%$.

## FLORIDA

Miami, Fla.
Bond Sale - The $\$ 27,100,000$ bonds offered June $17 \div$ V. 177 , p. cate headed by Smith, Barney \& Co, Blyth \& Co., and Ira Haupt price of 99 , as follows:
$\$ 16,000,000$ sewage disposal sys-
tem bonds: $\$ 1,700,0005$ s, due
inclusive $\$ 5600004 \mathrm{~s}$ to 1963
Jan 11964 and 1965; $\$ 920$,-
Jan 4:105, due on Jan. 1
from 1966 to 1968 inclusive;
$\$ 370,000,4,20 \mathrm{~s}$. due on Jan. $I_{\text {; }}$
1969 and $1970, \$ 7,395,00041 / 4 \mathrm{~s}$,
1986 inclusive and $\$ 4755,000$
496 s, due on Jan. 1 from 1987 4.30 s , due on Jan. 1
to 1993 inclusive.
$11,100,000$ sewer revenue bonds, as 4.30 s . Due on Jan. 1,1993 . Other members of the syndicate: Allen \& Co., C. J. De Co., Equitable Securities Corp., Goldman, , Sachs \& Inc., Harriman Ripley \& Co., Inc., Kidder, Peabody \& Co., Lehman Brothers, Merrill Lynch, Pierce, Fenner \& Beane, John Nuveen \& Co., Phelps, Fenn $\&$ Co., B. J. Van Ingen \& Co., Inc.
A. C. Allyn \& Co. Inc, Bacon A. C. Allyn \& Co., Inc., Bacon,
Stevenson \& Co., Bear, Stearns \& Co., A. G. Becker \& Co., Inc., Blair, Rollins \& Co., Inc., Alex. Brown \& Son, Eastman, Dillon \& Co., Estabrook \& Co., Hornblower
\& Weeks, Leedy, Wheeler \& Alleman, Inc., Lee Higginson Corp.,

F: S. Moseley \&: Co., Paine, Webber, Jackson \& Curtis, Pierce, \& Co Corp:, R. W. Pressprich Salomon Bros. \& Hutzler, Shields \&. Co., F. S. Smithers \&. Co., American Securities Corp., Bache \& Co., J. C. Bradford \& Co., Dickson .\& Co., Inc., Francis I. duPont \& Co., Eldredge \& Co., Gibbóns \& Co Inc Hayden Stone \& Co., Hirsch \& Co., W. E Hutton \& Co., W. H. Morton Co., Inc., Wm. E. Pollock Co., Inc., Shearson, Hammill
Co., Tripp \& Co., Inc., Chas Weigold \& Co., Inc., Andrews \& Wells, Inc., Atwill \& Co., Bacon, Whipple \& Co., Robert W. Baird \& Co., Inc., Blunt Ellis \& Simmons,
Byrne and Phelps, Inc., Central Ropublic Courts \& Co., Dick \& Merle Smith, Fahey, Clark \& Co., Field, Smith, Fahey, Clark \& Co., Field,
Richards \& Co., First Cleveland Richards \& Co., First Cleveland
Corp., Gregory \& Son, Inc., Hayden, Miller \& Co., Kean, Taylor \& Co., A. M. Kidder \& Co., Laurence M. Marks \& Co., McDonald \& Co., The Milwaukee Co., Newhard, Cook \& Co., The Ohio Co.,
Raffensperger, Hughes \& Co., Inc., Rand \& Co., Robinson Humphrey Co., Stern Bros \& Co.
Stranahan, Harris \& Co., Inc. Thomas \& Company, Townsend Dabney \& Tyson, Tucker, An thony \& Co., Wood, Gundy \& Co.,
Inc., M. E. Allison \& Co., Inc., The Inc., M. E. Allison \& Co., Inc., The
Bankers Bonds Co., Inc., Barcus Kindred \& Co., Geo. K. Baum Co., Bohmer-Reinhart \& Co Burns, Corbett \& Pickard, Inc. Channer Securities Co., Henry Dahlberg \& Co., J. M. Dain \& Co. Paul H. Davis \& Co., Shelby Cullom. Davis \& Co., A. Webster Dougherty \& Co., Dwinnell, Harkness \& Hill, Inc., Ellis \& Co., A. Evans \& Co., Inc., Fox, Reusch \& Co., Inc., Paul Frederick \& Co.,
Freeman \& Co., Robert Garrett \& Freen;
Ginther, Johnston \& Co., J. B.
Hanauer \& Co. Howard, Weil Hanauer \& Co., Howard, Weil, Labouisse, Friedrichs \& Co., R. H. Johnson \& Co., T. H. Jones \& Co. McCormick \& Co., McDonald Moore \& Co., McDougal \& ConInc., Mullaney, Wells \& Co., New burger, Loeb \& Co., Piper, Jaf fray \& Hopwood, The RansonDavison Co., Inc., Ross, Borton \& Simon, Ine., Ryan, Hanauer \& Co., good \& Mayer, Herbert J. Sims \& Co., Inc., Singer, Deane \& Scribner, John Small \& Co., Stein Bros. \& Boyce, Stix \& Co., Stokes
\& Co., Stubbs, Smith \& Lombardo, Inc., Thackara, Grant \& Co., Walter, Woody \& Heimer The Weil, Roth \& Irving Co Westheimer \& Co.; Robert Whittaker \& Co., Willis, Kenny \& Ayres, Inc., Harold E. Wood \&
Co., and F: S. Yantis \& Co., Inc.

## North Miami, Fla.

Certificate Offering - E. May Avil, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 14 for the purchase of $\$ 600$, 000 street and sidewalk revenue certificates. The firm of Atwill \& Co., of Miami Beach, are the City's fiscal agents.

## GEORGIA

## Cochran, Ga.

Certificate Sale - The $\$ 610,000$ gas revenue anticipation certif-
cates of indebtedness offered June 17 -v. 177 , p. 2618 - were awarded to a group composed of Juran \& Moody, of St. Paul, Her bert J. Sims \& Co., New York, and Watkins, Morrow : Co., Montgomery, at par, as follow
$\$ 565,00041 / 2$ and $\$ 45,0004 \mathrm{~s}$.

Hawkinsville, Ga.
Certificate Sale-A group compased of Juran \& Moody, of St. York, and Watkins, Morrow Co., of Birmingham, purchased consisting of $\$ 456,00041 / 2 \mathrm{~s}$ and $\$ 34,000$ 4s.

Perry, Ga.
Certificate Sale-A group composed of Juran \& Moody, of St. Paul, Herbert J. Sims \& Co., New York, and Watkins, Morrow \& Co., 000 gas revenue anticipation cer tificates, including $\$ 424,000 \quad 41 / 2$ and $\$ 31,0004 \mathrm{~s}$.
Polk County (P. O. Cedartown), Georgia
Bond Sale-Following rejection of bids for the issue on June 16 road improvement bonds $\$ 500,000$ road improvement bonds were Waggoner, of Atlanta.

## IDAHO

Twin Falls County Class A Sch.
Dist. No. 414 (P. O.) Kimberly), Ida
Bond Offering-M. W. Craig, bids until 8 p.m (MST) on Jun 22 for the purchase of $\$ 204,000$ building bonds. Dated July 1, 1953 Due on Jan. 1 from 1954 to 1973 inclusive. Principal and interest $(\mathrm{J}-\mathrm{J})$ payable at the District
Treasurer's office. Legality to be approved by Chapman \& Cutler, of Chicago.

## ILLINOIS

## Campbell Hill, ill.

Bond Sale-An issue of $\$ 6,000$ water works system bonds was
sold to First State Bank of Campsold to First Sta
bell Hill, as 3 s .

## ampaign County Community $U_{n}$

 Dist. No. 4 ( $P$.Champaign), ill.
Bond Offering-E. A. Colbert, Secretary of the Board of Education, will receive sealed bids until purchase of $\$ 1,300,000$ building bonds. Dated July 1, 1953 . Due on Nov. 1 from 1954 to 1972 inclusive. Principal and interest (M-N) payable at a bank or trust company in the State as may be mutually agreed upon between the purchaser and the District. Legality to be approved by Chapman \& Cutler, of Chicago.

## Chicago, Ill.

Certificate Sale - An issue of
$\underset{\$ 16,000,000 \quad 23 \%}{\text { Certificate Sale water works }}$ $\$ 16,000,000 \quad 23 / 4 \%$ Water works debtedness was sold to a group composed of First Boston Corp. New York, Paul H. Davis \& Co.
Chicago, Bear, Stearns \& Co., and Chicago, Bear, Stearns \& Co., and
Hirsch \& Co., both of New York. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. InWood, King \& Dawson, of New Yood.

## Cook County School Distric No. $731 / 2$ (P. O. Skokie), Ill.

Bond Offering-Elsa F. Meeha Secretary of the Board of Educa tion, will receive sealed bids until 8 p.m. (CDT) on June 22 for refunding bonds. Dated Aug. 1 1953. Due on Dec. 1 from 1956 to 1972 inclusive. Principal and interest. (J-D) payable at the City cago. Legality approved by Chapman \& Cutler, of Chicago.
Cook County, Township High Sch.
Dist. No. 214 (P. O. Arlington Heights), Ill.
Bond Sale-An issue of $\$ 70,000$ chool bonds was sold to R. S Dickson \& Co., Charlotte, and McDougal \& Condon, of Chicago,
jointly, at a price of 100.08 , a net interest cost of about $3.52 \%$, as follows:
$\$ 25,00033 / 4 \mathrm{~s}$. Due on Dec. 1 from 1954 to 1958 inclusive. 1959 to 1967 inclusive.

The bonds are dated June 1953. Principal and interest (J-D) payable at the Harris Trust \& approved by Chapman \& Cutler of Chicago.

Madison County. Community Uni
School District No. 9 (P. O. Granite City), Ill.
Bond Sale - The $\$ 3,700,000$
building bonds offered June 16v. 177, p. 2504-were awarded to syndicate headed by Harriman veen \& Co., Chicago.

## Park Ridge, Ill.

Bond Sale-The $\$ 600,000$ street improvement bonds offered June onal awarded to the First Naeflecting a about $3.42 \%$, as jollows.
$145,00023 / 4 \mathrm{~S}$. Due on April 1 from 1955 to 1960 inclusive $455,00031 / 2$ s. Due on April 1 from 1961 and 1973 inclusive.
The bonds are dated June 1 man \& Cutler, of Chicago.

## INDIANA

Blue River Township School Town
ship (P. O. Mooreland) Ind ship (P. O. Mooreland), Ind. Bond Sale-The $\$ 38,000$ building bonds offered June 10-v. 177 p. 2504 - were awarded to the and, as $27 / 8 \mathrm{~s}$, at a price of 100.14 a basis of about $2.85 \%$.
Hammond School City, Ind.
Bond Offering-Harold Chase
Bond Offering-Harold Chase, Secretary of the Board of Trus-
tees, will receive sealed bids until 7:30 p.m. (CST) on June 23 fo the purchase of $\$ 565,000$ building bonds. Dated July 1, 1953. Due on June 1 from 1954 to 1959 inclusive. Principal and interest (J-D) payable at office of the Treasurer of
the Board of Trustees. Legality approved by Chapman \& Cutle of Chicago.
Indianapolis School City, Ind. Bond Offering - M. V: Bailey Business Manager, will receive sealed bids until $7: 30$ p.m. (CDST) on June 25 for the purchase of July,000 building bonds. Dated July 14, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at of
fice of the Board of School Com missioners.

## Jefferson County (P. O.

Bond Offering - Dale Wildman County Auditor, will receive seal Jd bids until 10 a.m. (CST) on county home bonds. Dated July 1 1953. Due -on June 15 and Dec. 15 from 1954 to 1960 inclusive. InRoss, McCord, Ice \& Miller, of Indianapolis.

## Lafayette, Ind.

Bond Offering-George H . DeVault, Secretary of the Board of until 1 pm (CST) on June 26 for the purchase of $\$ 690,000$ school improvement bonds. Dated June 1, 1953. Due semi-annually from July 1, 1954 to Jan. 1, 1958 inproved by Ross, McCord, Ice \& Miller, of Indianapolis.

Marion County (P. $O$.
Indianapolis), Ind.
Warrant Offering - Roy $T$ ceive sealed bids until 8.30 pm (CST) on June 26 for the purchase of $\$ 750,000$ tax anticipation warrants, including $\$ 250,000$ welfare fund and $\$ 500,000$ general fund warrants. Dated as of the date of delivery. Due Dec. 31, 1953. Principal and interest payable at the County Treasurer's office. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.

Middlebury Township (P. O. MidBond Sale-The $\$ 84,260$ school and civil township bonds offered duarded to the First State Bank of Middlebury, is $21 / 4 \mathrm{~s}$, at a price of par.

## Monroe Township (P. O. Bain-

Bond Offering-D. S. Hostetter, Township Trustee, will receive June 30 for the purchase of $\$ 75$,000 bonds, as follows:
\$41,000 School Township bonds.
Due semi-annually from July
1, 1954 to July 1, 1968 inclu34,000
,000 Civil Township bonds. 1, 1954 to Jan. 1, 1967 inclu 1, 1954
sive.

## KANSAS

Bond Offering, Kan. Dorothy J Powell, City Clerk, will receiv sealed bids until 7 p.m. (CST) on $J u n e 22$ for the purchase of $\$ 90$, 4000 general improvement bonds. Dated June 1, 1953. Due on Ju
1 from 1954 to 1963 inclusive.

## KENTUCKY

Graves County (P. O. Mayfield), Kentucky
Ziond Offering - Robert Hule, County Clerk, win (CST) on June 23 for the purchase of $\$ 350,000$ school building revenue bonds. Dated July 1, 1953. Due on July from 1954 to 1973 inclusive. Call able as of July 1, 1958. Principal First National Bank of Mayfield Legality approved by Hays \& Tahey, of Louisville.

## Louisville, Ky.

BBend Offering-James J. Tyrrell, Secretary-Treasurer of the Commissioners of the Sinking Fund, will receive sealed bids until July 10 for the purchase or \$9,000,

## $\$ 2,000,000$ <br> Police Headquarters

 bonds.$3,000,000$ General Hospital bonds. 4,000,000
bonds.

## LOUISIANA

## Bogalusa, La.

Bond Sale - White, Hattier \& Sanford, and Scharff \& Jones, thased on June 4, $\$ 350,000$ sewer construction bonds, paying a price of 100.061 for $31 / 2 \mathrm{~s}, 33 / 4 \mathrm{~s}$ and 4 s .
The bonds are part of the total The bonds are part of the total का $\$ 450,000$ which were intended for sale on June 2 and which inconds Latter issue was withdrawn due to absence of Federal funds and the bids for the balance of $\$ 350,000$ bonds were rejected. צ. 177, p. 2504.
Bosoier Parish School District
No. 13 (P. O. Benton), La. Nonds Not Sold- District reHected the sole bid submitted for
the $\$ 1,250,000$ building bonds of fered June 11 -v. 177, p. 2180.
Minceln Parish Consolidated School
Distriet No. 1 (P:O. Ruston), L $\alpha$
Biatrict No. 1 (P. O. Ruston), La
maons, Secretary of the Parish
School Board, will receive sealed bidas until 10 a.m. (CST) on July 13 for the purchase of $\$ 1,500,000$ ouilding bonds. Dated Aug. 15, 1953. Due on Aug 15 from 1955 to 1978 inclusive. Alternate bids are asked on (1) non-callable
toonds and (2) bonds callable on -ar after 10 years from date of issue. Interest F-A. Legality ap-
proved by Foley, Cox \& Judell, of Nroved by Foleans.
Rapides Parish Sch. Dists: (P) O. Alexandria), La.
Bond Offering-J. S. Slocum, Becretary of the Parish Sehool eatil 1:45 p.m. (CST) on July 7 tir the purc

- 150,000 Cotile Sch. Dist. No. 22A bonds. Due on Aug. 15 from 1000 Rigolette Sch
285,000 Rigolette Sch. Dist. No. 11 bonds. Due on Aug. 15
1954 to 1968 inclusive.
75,000 Rapides Sch. Dist. No. 9 bonds. Due on Aug. 15
1954 to 1960 inclusive.
Bated Aug. 15, 1953. Principa and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the ©ffice of the Treasurer of Parish
Sch. Board, or at any bank specified by the purchaser.
St. Mary Parish Sch. Dist. No. 1
(P. O. Franklin). La.
Bend Sale-The $\$ 450,000$ buildting bonds offered June 16-v. 177 P. Jones. of New Orleans. on a bid reflecting a net interest cost of
beut $3.77 \%$.

St. Mary Parish Water Works Dist. No. 2 (P. O. Box 689, Morgan
Bond Sale-The $\$ 77,500$ public mprovement and utility revenue bonds offered May 7-V. 177, p. 1845-were awarded to Ers.
Loeb Co., of New Orleans.

Tangipahoa Parish (P. O.
Amite), La.
Bond Jury, will receive sealed bids until 11 a.m. (CST) on June 23 for the 11 a.m. (CST) on $\mathbf{p}$. lows:
$\$ 52,000$ Road District No. 505
1954 to 1983 inclusive
48,000 Road District No. 505 1954 to 1983 inclusive
35,000 Road District No. 202
1954 to 1983 inclusive
35,000 Road District No. 202 bonds. Due on July 1
1954 to 1983 inclusive.
The bonds are dated July 1 , 1953. Principal and interest (J-J) of the Parish Police Jury, or at of bank to be designated by the a bank to be designated by the
purchaser. Legality approved by Chapman \& Cutler, of Chicago, Chapman \& Cutler, of Chicago, Welsh, La
Bond Offering-R. W. Howard, Jr., Town Clerk, will receive
sealed bids until 8 p.m. (CST) sealed bids until 8 p.m. (CST)
on July 7 for the purchase of on July 7 for the purch
$\$ 300,000$ bonds, as follows:
$\$ 125,000$ sewer bonds. Due on
July 1 from 1954 to 1973 inclusive.
150,000 street improvement
bonds. Due on July 1 from
1954 to 1973 inclusive.
25,000 bridge bonds. Due on July
1 from 1959 to 1963 inclusive.
The bonds are dated July 1 , payabrincipal and interest (J-J) ffice at the Town Treasures bank to be designated by the suc cessful bidder. Legality approved by Chapman \& Cutler, of Chicago.

## MARYLAND

## Laurel, Md:

Bond Sale-An issue of $\$ 300,000$ \% Fairlawn District improvement bonds was sold to the Ran-son-Davidson Co., of Wichita. Dated May 15, 1953. Due on May 5 from 1955 to 1973 inclusive. Principal and interest (M-N) payable at the Citizens National Bank, Laurel... Legality approved by Niles, Barton, Yost \& Dankmeyer, of Baltimore, and Caldwell, Marhall, Trimble \& Mitchell, of New York.

## Salisbury, Md.

Bond Sale-The $\$ 190,000$ water supply, sewer and storm drainage bonds offered June $15-$ v. $177, p$.
2400 - were awarded to Baker, 2400 - were awarded to Baker $27 / \mathrm{s}$, at a price of 100.04 , a basis $27 / 3 \mathrm{~s}$, at a price
of about $2.86 \%$.

## MASSACMUSETTS:

Boston Metropolitan District, Mass. Note Offering-Henry G. Gomperts, Chairman of the Board of until noon (DST) on June 25 for the purchase of $\$ 2,000,000$ series A notes. Dated July 7, 1953 Due on May 1, 1954: Principal National Bank of Boston. Legal ty approved by Ropes, Gray, Best Coolidge \& Rugg, of Boston.

## Lexington Mass:

Bond Offering-James J. Car roll, Town Treasurer, will receive National Bank of Beston Merchants 308, 30 State St., Boston, until 11 a.m. (DST) on June 23 for the purchase of $\$ 100,000$ water main 1953. Due on July 1 from 1954 to 1963 inclusive. Principal and National payable at the Merchant approved by Storey, Thorndike,

Buayn, Mass. Bond Sale-The \$850,000 water and school bonds offered June 16 to a group composed of Bankers Trust Co., New York; Harris Trust \& Savings Bank, Chicago, and
R. W. Pressprich \& Co., New York, as $23 / 4 \mathrm{~s}$, at a price of 100.10 , a basis of about $2.73 \%$.
Middlesex County (P. O. East
Cambridge), Mass.
Note Offering - Charles P Howard, County Treasurer, will
receive sealed bids until 11 a.m. (DST) on June 23 for the purchase of $\$ 500,000$ notes. Dated
June 29, 1953. Due Nov. 2, 1953. Payable at the Second National Bank of Boston

## Reading, Mass

Bond Sale-The $\$ 350,000$ sewer and municipal light plant bonds offered June 16-v. 177, p. $2619-$ were awarded to the Rockland-
Atlas National Bank of Boston, as 2.40 s , at a price of 100.19 , a basis of about $2.36 \%$.

## Rochester, Mass

Bond Offering - Sherman T Fearing, Town Treasurer, will re ceive sealed bids c/o Merchant National Bank of Boston, Room 308,30 State St., Boston, until 11 a.m. (DST) On June 24 for the vided as follows:
$\$ 175,000$ school bonds. Due on July 1 from 1954 to 1973 in
7,000 school bonds. Due on July
1 from 1954 to 1973 inclusive.
1 from 1954 to 1973 inclusive
The bonds are dated July able Principal and interest pay Bank of Boston; or at the Mer chants National Bank of New Bedford. Legality approved by
Storey, Thorndike, Palmer Dodge, of Boston

## MICHIGAN <br> Au Gres-Sime Township Sch. Dis (P;O, Au-Gres), Mich.

Bond Offering-Richard Scanlan, District Secretary, will receive sealed bids until p.m chase of $\$ 60,000$ building bonds Dated April 1, 1953. Due on April 1 from 1954 to 1965 inclusive. Bonds maturing in 1962 and thereafter are callable as of April 1, 1961. Principal and interest (A-O) payable at the Au Gres to furnish legal opinion.
Dearborn School District, Mich.
Note Offering Grant U. Mac-
Kenzie; Secretary of the Board of Education, will receive sealed 24 for the purchase of $\$ 1,000,000$ tax anticipation notes. Dated June 30, 1953. Due on Sept. 15, 1953.

Ecorse Township Sch. Dist. No.
(P) Mrch.
submitted for the $\$ 3,000,000$ building bonds offered June $16-\mathrm{V} .177$, p. 2619 .

Green Oak Township Sch. Dist
No. 1 (P,O. Brighton), Mich.
Bond Sale-The $\$ 60,000$ buildng bonds offered June 9-v. 177 Brighton State Bank of Brighton, as $3^{1 / 2} \mathrm{~s}$.

Hastinge School District, Mich.
Bond Offering - A. B. Gwinn Secretary of the Board of Educap.m. (EST) on June bids until p.m. (EST) on June 23 for the urchase of $\$ 1,500,000$ building bonds. Dated July 1, 1953 . Due on
April 1 from 1954 to 1971 inclusive. Bonds maturing in 1964 and thereafter are optional. Principal and-interest $(\mathrm{A}-\mathrm{O})$ payable at a bank or trust company designated by the successful bidder. Legality Paddock \& Stone, of Detroit.

## Honor Rural Agriculture

Bond Offering-Nettie F. Dokey Secretary of the Board of Educa til 8 wim receive sealed bids un the p.m. (EST) on June 22 fo bonds. Dated July 1, 1953. Due on Nov. 1 from 1954 to 1970 in and thereafter are callable as May 1, 1956. Principal and inter est (M-N) payable at a bank or mpany to be designate proved by Miller, Canfield, Pad dock \& Stone, of Detroit.

Marshall, Mich.
Bond sale-The $\$ 164.507 .60 \mathrm{mo}$ or vehicle highway fund bonds offered June 15-v. 177, p. $2620-$
were awarded to Braun, Bos worth \& Co., Inc., Toledo.

Milan, Mich
Bond Offering-Elaine St. Louis Village Clerk, will receive seale bids until 7:30 p.m. (EST) on June 29 for the purchase of $\$ 25,000$ sewage disposal system revenue April 1 from 1956 to 1965 inclu ive. Callable as of April 1, 1957 Principal and interest (A-O) pay able at a bank or trust company designated by the successful bid Canfield, Paddock \& Stone, o Detroit.
Monroetown Township, Custer Con
idated Fractional Sch. Dist
(P. O. Monroe), Mich.
Bond Offering-Florence Merkle, Secretary of the Board of Education, will receive sealed bids the purchase of $\$ 425,000$ building the purchase of $\$ 425,005$ buld ing April 1 from 1956 to 1970 incluApri Bonds maturing in 1965 and thereafter are callable as of April 1, 1956. Interest A-O. Principal and interest payable at a bank or trust company designated by the successful bidder. Legality apdock \& Stone, of Detroit.
Mount Pleasant School District,

## Michigant

Note Offering - T. S. Knapp District Secretary, will receive sealed bids until 7:30 p.m. (EST) on June 26 for the purchase of $\$ 45 ; 000$ tax anticipation notes. Dated July 1, 1953. Due on March 1, 1954.

Niles, Mich:
Bond Offering-Burt C. Luth City Clerk, will receive sealed bids until June 29 for the purment street improvement bonds.

## Schoolcraft County (P) O

Manistique), Mich.
Note Sale-The $\$ 100,000$ notes ffered June $15-\mathrm{V} .177$, p. 2505ere awarded to Joe Levine, of Manistique, as $21 / 2$ s, at a price
100.02 , a basis of about $2.49 \%$.

Southfield Township Sch. Dist
P. O. 24675 Lahser Road,

Detroit 19), Mich.
Note Sale-The $\$ 75,000$ tax anticipation notes offered June 15 to the Detroit Bank, Detroit,

Walled
Distrinsolidated School
District; Mich
Bend Offering Jos W. Long, Secretary of the Board of Educatil 8 pm , (EST) sealed bids unthe purchase of $\$ 500000$ building bonds. Dated July 1, 1953. Due on May 1 from 1954 to 1969 inclusive. Bonds maturing in 1965 and thereafter are callable as of May 1, 1956. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit: Legality approved by
Berry, Stevens \& Moorman, of Berry,
Detroit.
Whitehall Rural Agricultural Sch.

## Dist., Michigan

Bond Sale-The $\$ 435,000$ building bonds offered June 11 were the First of Michigon Corp troit, Paine, Webber, Jackson \&

Curtis, Chicago, and Kenower, MacArthur \& Co., of Detroit, as follows:
$\$ 60,00031 / 2$ s. Due on Oct. 1 from 1954 to 1958 inclusive. 1 from 1959 to 1965 inclusive.
$150,00031 / 2$ S. Due on Oct. 1 from 1966 to 1970 inclusive.
$30,00023 / 4 \mathrm{~s}$. Due on Oct. 1, 1971.

## MINNESOTA

sealed bids until 8 p.m. (CST) on $\mid 1956$ to 1972 inclusive. Bond

600,000 building bonds. Dated July
1, 1953. Due on Jan. 1 from 1956 to 1983 inclusive. Bonds maturing in 1974 and thereafter are callable as of Jan. 1, 1963. Principal and interest payable at any suitable by the pust company Legality ap proved by Dorsey, Colman, Bark er, Scott \& Barber, of Minneapolis
Sibley County Independent Con(P. O. Gibbon), Minn.

Bond Offering - Rudolph Klu sealed bids until 7.30 pm (CST) on July 22 for the purchase of $\$ 325,000$ building bonds. Dated July 1, 1953. Due on Jan. Date 1956 to 1978 inclusive Bonds ma turing in 1971 and thereafter ar callable as of Jan. 1, 1970. Prin cipal and interest payable at an suitable bank or trust company designated by the purchaser. Legality approved by Dorsey, Col man, Barker, Scott \& Barber, of Minneapolis.
Sibley and Nicollet Counties Jt. (P. O. Gaylord), Minn. Bond Offering-R. C. Warnke District Clerk, will receive seale bids until 1 p.m. (CST) on June 25 for the purchase of $\$ 489,000$ Duilding bonds. Dated July $1,1953$.
Due on July 1 from 1956 to 1973 inclusive. Bonds maturing in 1969 and thereafter are callable as of July 1,1968. Principal and interJuly 1, 1968. Principal and inter-
est payable at any suitable bank est payable at any suitable bank
designated by the successful biddesignated by the successful bidFaegre \& Benson, of Minneapolis

Bond Offering - J. G. Milroy Jr., City Clerk, will receive sealed bids until 7 p.m. (CST) on July for the purchase of $\$ 2,600,000$ pubul 1053 . Due on July 1 from 956 to 1974 inclusive. Bonds ma uring in 1961 and thereafter ar callable as of July 1, 1960. Prin cipal and interest payable at any suitable banking institution des gnated by the successful bidder man, Barker, Scott \& Barber, o Minneapolis.

## MISSISSIPPI

Itawamba County, Fairview Con-
solidated School District (P. O. Fulton), Miss.
Bond Sale-An issue of $\$ 37,500$ $4 \%$ school bonds was sold to Cady 1953. Legality approved by Charle \& Trauernicht, of St. Louis.

Pontotoc, Miss.
Bond Sale-An issue of $\$ 95,000$ street bonds was sold to M. A Saunders \& Co., Memphis, and

## MONTANA

## Laurel, Mon

Bond Sale-The $\$ 54,000$ city hall and storm sewer bonds of ered June 2 were awarded to the 4 s , at par.
Toole County Sch. Dist. No. 20
Bond Sale-The $\$ 12,000$ building bonds offered June 1-v. 177 State, the only bidder, as $31 / 2 \mathrm{~s}$, at par.

## NEBRASKA

Brown County School District
No. 10 (P. O. Ainsworth)
Bond Offering-Gloria Sawyer Secretary of the Board of Educa7:30 p.m. (CST) on July 6 for the ourchase of $\$ 435,000$ school building bonds.

Hastings School District, Neb Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on June 24 for the purchase of $\$ 1,570,000$ School building 1, 1953. Due on July 1 from
are callable as of July 1, 1958 Principal and interest (J-J) pay, office. Legality approved by Chapman \& Cutler, of Chicago.

McCook School District, Neb.
Bond Salle-Following rejection the sole bid on June 11-v. 177, 2402-the District sold a block uilding issue, as 3 s and $31 / 4 \mathrm{~s}$, at a price of par, a net interest cos of about $3.20 \%$, and granted the bank a 60 -day option to purchase the balance of the bonds at a price

## NEW HAMPSHIRE

Berlin, N. H.
Note Sale-The $\$ 200,000$ notes offered June 15-v. 177, p. 2621National Bank of Boston, at $1.73 \%$ discount.

Bond Offering M. N. H.
Bond Offering-Ernest L. Libby rown Manager, will receive sealed of Bet National Shawmut Bank St., Boston, until 11 a.m. (DST) on June 24 for the purchase of 1, 1953 Due on Juls. Dated 1954 o 1973 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorn-
dike, Palmer \& Dodge, of Boston

## NEW JERSEY

## Highlands, N. J.

Bond Sale-The $\$ 16,000$ equip77 bonds offered June 15-v J. B. Hanauer \& Co., of Newark as 3.90 s , at a price of 100.03 a basis about $3.84 \%$
tune Township School Dist
(P. O. Neptune), N. J. Bond Offering-Helen A. Quer ng, District Clerk, will receiv sealed bids until 8 p.m. (DST) on 000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 973 inclusive. Principal and in erest (J-J) payable at the Asbury bury Park. Legality approved ky Caldwell, Marshall, Trimble \& Mitchell, of New York.

New Brunswick, N. J.
Bond Sale-The $\$ 475,000$ park improvement bonds offered June o a group composed of J. B Bronauer \& Co., Van Deventer Shelby Cullom Davis \& Co., New York, as 3 s , at a price of 100.21 basis of about $2.97 \%$.

Secaucus, N.J.
Bond Offering - Alexander Schiesel, Iown Clerk, will receive on June 23 for the purchase of $\$ 16,000$ fire apparatur bonds Dated July 1, 1953. Due on July from 1954 to 1961 inclusive able at the Peoples National Bank of Secaucus. Legality approved by Reed, Hoyt, Taylor \& Wash-
burn, of New York.

## NEW MEXICO

Chave County, Roswell Municipa School District No. 1 (
Roswell), N. Mex. Bond Sale-The $\$ 400,000$ building bonds offered June 15-v. 177 State Treasurer, the only bidder.
Lea County Municipal Dist. No. 1
(P. O. Lovington), N. Mex,
Bond Sale-The $\$ 600,000$ build Bond Sale-The $\$ 600,000$ build-2621-were awarded to the

## tate, as $21 / 2 \mathrm{~s}$, at par.

## NEW YORK

Bond Slbany, N. Y. $\$ 1,920,000$ shool, public improvement and 16-v. 177, p. 2621-were awarded o a group composed of the Chase National Bank, Chemical Bank \&
Trust Co., both of New York, Na-
tional Commercial Bank \& Trust Gregory \& Son, both of New York basis of about $2.69 \%$.
Arcade, Java, Wethersfield, Eagle
and Sardinia Cent. Sch. Dist
(P. O. Arcade), N. Y.
Bond Sale-The $\$ 731,000$ build-

Bond Sale-The $\$ 31,000$ build-
ing bonds offered June 17-v. 177 , p. 2402-were awarded to a group omposed of Halsey, Stuart \& Co.,
George B. Gibbons \& Co., Inc and Bacon, Stevenson \& Co., all of New York, as $31 / 4 \mathrm{~S}$, at a price
100.32 , a basis of about $3.21 \%$.

Baldwin, Big Flats, Catlin, Erin,
Horseheads, Veteran and Cayuta
(P. O. Horseheads), N. Y.

Bond Offering-Chester Moore,
District Clerk, will receive sealed bids until 11 a.m. (DST) on June 25 for the purchase of $\$ 2,800,000$ school building bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1981 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Co., New
York. Legality approved by Vandewater, Sykes, Heckler \& Galloway, of New York.
Brookhaven Common Sch. Dist. No. 18 (P. O. Yaphank), N. Y. Bond Sale-The $\$ 130,000$ build ing 2621 -were awarded to Roosevelt \& Cross, and Tilney \& Co. both of New York, jointly, as 3.60 s ,
at a price of 100.29 , a basis of about $2.56 \%$

## Canastota, N. Y.

Bond Offering-Gerald Court ney, Village Treasurer, will re ceive sealed bids until 3 p.m
(DST) on June 30 for the purchase of $\$ 48,000$ bonds, as follows: $\$ 17,000$
bonds. Due on July from 1954 to 1987 inclusive
31,000 sewer system extension
1954 to 1983 inclusive, 1 from
The bonds are dated July 1, 1953. Principal and interest (J-J) fice. Callable on any interest payfice. Callable on any interest pay-
ment date. Legality approved by ment date. Legality approved by
Cheektowaga and Lancaster Union
Free School District No. 7 (P)O
Depew), New York
Bonds Not Sold-Bids for the $2,100,000$ building bonds offered
June 11-v. 177, p. 2506 -were rejected.
Cicero, Cicero-Oneida Lake Water
District (P. O. Cicero), N. Y. Bond Offering-Helen Torsleff Town Clerk, will receive sealed bids until 2 p.m. (DST) on June 23 for the purchase of $\$ 13,500$ water bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1954 to 1988 (F-A) payable at the Cicero State (F-A) payable at the Cicero State
Bank. Legality approved -by Hawkins, Delafield \& Wood, New York.
Clifton Park, Halfmoon, Malta Waterford, Ballston and Stillwater Central School District
No. 2 (P. O. Schenectady), New York
Bond Offering - Neil Hesson, President of the Board of Education, will receive sealed bids c/o St. Schenectady, until 2 p.m (DST) on June 24 for the purchase of $\$ 235,000$ building bonds Dated June 1, 1953. Due on June Prom 1954 to 1982 inclusive, Principal and interest (J-D) payable at the Marine Midland Trust by Caldwell, Marshall, Trimble \& Mitchell, of New York.

## tlandt (P. O. Croton-On

Hudson), N. Y.
Bond Offering - Alan $M$. Grant, Jr., Town Super'visor, will receive
sealed bids until 11 a.m. (DST) on sune 24 for the purchase of $\$ 10$,000 Johnson Water District bonds. Dated Dec. 1, 1952. Due on Dec. 1 from 1953 to 1962 inclusive. Prinfrom 1953 to 1962 inclusive. Prin-
at the Peekskill National Bank \& trust Co., Peekskill. Legality apHeckler \& Galloway, of New York City.

Mr. Grant will receive sealed bids at the same time for the purchase of $\$ 7,000$ Montrose Lighting District. bonds. Dated May 15 1953. Due on May 15 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the First legal opinion as noted abon. Sam
Delaware, Kenoza Lake Fire Dis
(P.O. Kenoza Lake), N. Y Bond Sale - The $\$ 11,000$ fire 177, p. 2621-were awarded to the First National Bank of Jefferson ville, as $21 / 2 \mathrm{~s}$, at a price of par.
Evans and Brant Central Sch. Dist
No. 1 (P. O. Angola), N. Y. building bonds offered $\$ 2,500,00$ 177, p. 2506-were awarded to a group headed by Kidder, Peabody \& Co., New York, as $31 / 2$ s, about $3.45 \%$.
Other members of the group Goldman, Sachs \& Co., R. W. gan Corporation, Chas. E. Weigol \& Co., Laidlaw \& Co., Bache \& Co., Wm. E. Pollock \& Co., Rand Freeman \& Co., all of New York

Fredonia, N. Y.
Bond Sale - The $\$ 22,800$ fire truck bonds offered June $11-\mathrm{v}$, 177, p. 2506 -were awarded to the
Citizens Trust Co., Fredonia, as $21 / 2 \mathrm{~s}$, at a price of 100.33 , a basis of about $2.39 \%$
Guilderland, Bethlehem and New (P. O. Guilderland Center) No. Bond Sale - The $\$ 3,299,000$ building bonds offered June 17v. 177, p. 2506-were awarded to 3.40 s , at. a price of par.
(P. O. Hewlett) Bay Fire Dist.
ond Sale - The $\$ 75,000$ fire Bond Sale - The $\$ 75,000$ fire 177, p. 2506-were awarded to the Second National Bank \& Trust
Co. of Hempstead, as 3.20 s , at a price of 100.05 , a basis of about 3:19\%.

Npstead Union Free Sch. Dist New York
Bond Offering - James F Traver, District Clerk, will receive sealed bids until 11 a.m. (DST) $\$ 957,000$ building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1982 inclusive. Principal and interest (J-D) payable at the Trust Co.', Valley Stream. Legality approved by Vandewater, Sykes, York.

Hilton, N. Y.
Bond Sale - The $\$ 50,000$ water
bonds offered June 11-v. 177, p. 2402-were awarded to the Manufacturers \& Traders Trust Co., Buffalo, as 3.30 s , at a price of
Long Beach City Sch. Dist., N. Y.
Bond Offering-James J. Mor rison, District Clerk, will receive sealed bids until 11 a.m. (DST) $\$ 2,365,000$ building bonds. Dated May 1, 1953 . Due on Nov. 1 from
1953 to 1981 inclusive. Principal and interest (M-N) payable at the Franklin National Bank, of Franklin Square. Legality approved by $\begin{aligned} & \text { Galloway, of New }\end{aligned}$ York.
Mexico, Parish, Palermo, Hastings,
Cew Haven, Volney and Richland
Central School District No. 1
(P. O. Mexico), N. Y

Bond Sale-The $\$ 155,000$ build-
ing bonds offered June 15-V. 177,
. 2506 -were awarded to the Ma-
ine Midland Trust Co., Syracuse,

New Castle Fire District No. 1 (P. O. Chappaqua), N. Y Bond Offering-Clarence Deerceive sealed bids until $3: 30 \mathrm{pm} . \mathrm{m}$. chase on June 24 for the pur Dated June 1, 1953. Due on 1 from 1954 to 1973 in Principal and interest (J-D) pay able at the Chappaqua pay Bank Legality approved by Van dewater, Sykes, Heckler \& Galloway, of New York.

## Hew Yor

Note 0 In Chairman of the Authority, will (DST) on June 24 until 11 a.m. DST) on June 24 for the purChase of $\$ 12,465,000$ issue 1953. Due on Feb. 1, July 20, able at the Chemical Bank $\&$ are general obligations notes Authority and pre furths of the by a Requisition Agreement be tween the Authority and the se -

North Wilkesboro, N. C.
Bond Offering-W. E. Easter Bond Offering-W. E. Easter ernment Commission, will receive sealed. bids at his office in Raleigh, until 11 a.m. (EST) on June 23 for the purchase of $\$ 808,000$ water bonds. Dated June 1, 1953 Due on June 1 from 1956 to 1991 inclusive. Principal and interest (J-D) payable in New York. Le gality approved by Reed, Hoyt
Taylor \& Washburn, of New York Wallace, N. C.
Bond Sale-The $\$ 298,000$ bonds offered June 16 were awarded to the First Securities Corp., Dur New, York, jointly, at a price of par, as follows:
$\$ 220,000$ water and sewer bonds: $\$ 37,0004 \mathrm{~s}$, due on June 1 from 1954 to 1964 inclusive; $\$ 15,000$ 6 s , due on June 1 from 1965
to 1967 inclusive; $\$ 68,00041 / 2 \mathrm{~s}$, due on June 1 from 1968 to 1976 inclusive; and $\$ 100,000$ $43 / 4 \mathrm{~s}$, due on June 1 from 1977 to 1986 inclusive.
18,000 fire fighting apparatus 60,000 municipal building and improvement bonds: $\$ 20,000$ 4 s , due on June 1 from 1956
to 1964 inclusive; $\$ 15,0006 \mathrm{~s}$, due on June 1 from 1965 to 1967 inclusive; and $\$ 25,000$ $41 / 2$ s, due on June 1 from 1968

## 1972 inclusive

## NORTH DAKOTA

Williston Park District, N. Dak Bond Offering - H. L. Grimstvedt, Clerk of the Board of Park Commissioners, will receive sealed bids until 2 p.m. (CST) on
June 23 for the purchase of $\$ 55,-$ 000 park bonds. Dated July 1 1953. Due on July 1 from 1955 to 1973 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at a banking institution mutually accept able to the Board and the success ful bidder. Legality approved by Dorsey, Colman, Barker, Scott \& Barber, of Minneapolis.

## OHIO

Adams Township Local Sch. Dist. P. O. Route 5, Wilmington), $O$. Bond Sale-The $\$ 35,000$ building bonds offered June $16-$ v. 177,
p. $2506-$ were awarded to the p. 2506 Were awarded to the Trust Co., of Wilmington, as $33 / 4 \mathrm{~s}$, at a price of 101.07 , a basis of about $3.60 \%$.
Athens County (P. O. Athens), 0 .
Bond Offering - Ralph Elliott, County Auditor, will receive seal ed bids until noon. (EST) on
June 23 for the purchase of $\$ 300$, 000 children's home bonds. Dated March 1, 1953. Due on March and Sept. 1 from 1954 to 1973 in clusive. Interest M-S.
Brunswick Local Sch. Dist., Ohio
Bond Offering - Marvin W Mielke, Clerk of the Board of Ed ucation, wil receive sealed bids until noon. (EST) of June 30 fo ing ponds of $294,963.92$ build Due on Nov. 1 from 1954 to 1971 nclusive: Principal and interes (M-N) payable at the Savings De posit Bank Company, Medina. Le gality approved by Bricker, Mar lumbus.

## Claridon Local School Distri (P. O. Chardon), Ohio

Bond Offering -
ogg, Clerk of the Board of Edu
cation, will receive sealed bids until 8 p.m. (DST) on June 26 for the purchase of $\$ 45,000$ building on Dec. 1 from 1954 to 1976 Due clusive. Principal and interest (J-D) payable at the Chardo Savings Bank.

## Columbus, Ohio

Bond Offering - Agnes Brown Cain,-- City Clerk, will receive on July 8 for the purctsise of $\$ 6$,000,000 Water Works Enlargement Fand No. 16 (limited tax)
on June 1 from 1955 to 1989 inclusive. Interest J-D. Legality approved by Squire, Sa

Cuyahoga Falls, Ohio
City Auditor, will receive sealed bids until noon (DST) on June 29 or the purchase of $\$ 170,600$ street mprovement bonds. Dated June 1, 1953. Due on June 1 and Dec. 1 from 1954 to 1963 inclusive. Interest J-D. Legality approved by Squire, Sa

## Franklin Local School District

Bond O..Grove City), Ohio Clerk of the Board of Education will receive sealed bids until noon (EST) on June 24 for the purchase f $\$ 970,000$ building bonds. Dated June 1, 1953. Due on June 1 and ive. Interest J -D. Bidder to obtain legal opinion.

Green Springs, Ohio
Bond Offering-Sam C. Bibler, illage Clerk, will receive sealed for the purchase of $\$ 30,000$ sanitary sewer system construction tary sewer system construction
bonds. Dated July 1, 1953. Due on Dec. 1 from 1954 to 1973 incl. Interest J-D. Legality approved by Squire, Sanders \& Dempsey, of Squire,
Cleveland.
Homer Local School District
(P O. Homerville), Ohio
( $P$. O. Homerville), Ohio
Bond Offering-Arthur Stevenson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 7 for the pur-
chase of $\$ 80,000$ building bonds. chase of $\$ 80,000$ building bonds.
Dated June 1, 1953. Due on Dec. 1 from 1954 to 1968 inclusive. Principal and interest (J-D) payable at the Lodi State Bank, Lodi. Legality approved by Bricker, Mar-
burger, Evatt \& Barton, of Columbus.

Jefferson, Ohio
Offering-G
Bond Offering-G. W. Cornell, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 6 for the purchase of $\$ 72,000$ water works improvement bonds. Dated June 1, 1953 . Due on Dec. 1 from 1954 to 1969 inclusive. Principal and interest (J-D) payable
at the Jefferson Banking Co., Jefferson.

## Mansfield, Ohio

Bond Offering - P. L. Kelley, City Clerk, will receive sealed bids until noon (EST) on July 6
for the purchase of $\$ 132,300$ special assessment improvement bonds. Dated not later than Sept. April 1 and Oct. 1 from 1954 to 1958 inclusive. Interest A-O.

## Massillon, Ohio

Bond Sale-The $\$ 18,870$ special assessment street improvement bonds offered June 16-v. 177, p. White \& Co., of Cincinnati, as 3 s , at a price of 100.29 , a basis of
about $2.89 \%$.

Mayfield Heights, Ohio
Bond Offering-Alice K. Supple, Director of Finance, will re-
ceive sealed bids until noon (EST) ceive sealed bids until noon (EST) $\$ 235,725$ streetimprovementbonds Dated June 1, 1953. Due on Dec. 1 cipal and interest (J-D) payable cipal and interest (J-D) payable
at the legal depositary of the City, presently the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

## Montgomery County (P. O. Dayton 2), Ohio

Bond Sale - The \$272,912.02 ewer district bonds offered June to McDonald \& Co., of Cleveland as 3 s , at a price of 100.48 , a basis of about $2.90 \%$.

North Olmsted City School District, Ohio
Bond Offering-Ruth R. Lord bistrict Clerk, will receive sealed for the purchase of $\$ 146,000$ build-

Dated July 1, 1953. Due on Dec. 1 from 1954 to 1968 inclusive. able at the National City Bank of Cleveland. Legality approved by Squire, Sa
Cleveland.

## cleveland.

Local School District (P. O. Holmesville), Ohio
Bond Sale-The $\$ 105,000$ building bonds offered June 17-V. 177, W. 2506 - were awarded. to J. A. $31 / 2 \mathrm{~s}$, at a price of 100.14 , a basis of about $3.48 \%$.

## Ravenna, Ohio

Bond Offering - Ada E. Redmond, City Treasurer, will receive sealed bids until noon (EST) on July 1 for the purchase of $\$ 35,000$ street reconstruction bonds. Dated July 1, 1953. Due on Oct. 1 from and interest (A-O) payable at the First Savings Bank \& Trust Co. Ravenna. Legality approved by Cleveland.

St. Berriard, Ohio
Bond Offering-Marcellus Van Den Eyden, City Auditor, will receive sealed bids until noon (EST) on July 2 for the purchase of $\$ 25$, 000 City Hall reconstruction and special assessment improvement
bonds. Dated June 15, 1953. Due bonds. Dated June 15, 1953. Due
on Dec. 15 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer \& Williams, of Cincinnati.
Strongsville Local Sch. Dist., Ohio
Bond Offering - Mrs. B. K. Ochsner, Clerk of the Board of Education, will receive sealed bids until noon (DST) on June 25 for the purchase of $\$ 235,000$ building on Dec. 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the legal deposi-
tory of the Board, presently the Commercial \& Savings Bank, of Berea. Legality approved by Squire, Sanders \& Dempsey, Cleveland.

Tiltonsville, Ohio
Bond Offering-Peter McKeean, Vids until noon (EST) on June 26 for the purchase of $\$ 100$, 000 storm sewer bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1973 inclusive. Interest J-D.

Toledo, Ohio
Bond Offering - Rudy Klein, City Auditor, will receive sealed bids until noon (EST) on July 7 cial assessment sidewalk improvement bonds. Dated Aug. 1, 1953. Due Oct. 1, 1954 and 1955. Prinat the Chemical Bank \& Trust Co., New York, or at the Ohio ity approved by Peck, Shaffer \& Williams, of Cincinnati.
Uhrichsville City Sch. Dist., Ohio Bond Offering-T. E. Sensanbaugher, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 8 for the purchase of $\$ 200,000$ building bonds. Dated July 1, 1953 . Due
on Dec. 1 from 1954 to 1970 inclusive. Principal and interest (J-D) payable at the United Bank Uhrichsville. Legality approved by Squire, Sanders \& Dempsey, of
Cleveland.

## Whitehouse, Ohio

Bond Offering-Gottlieb Bucher, illage Clerk, will receive sealed July 7 for the purchase of $\$ 35,000$ bonds, divided as follows
$\$ 25,000$ street improvement bonds. Dated July 1, 1952 . Due on
Jan. 1 from 1955 to 1964 inJan. 1 from 1955 to 1964 in-
10,000 Town Hall addition bonds. Dated Sept. 1, 1953 . Due on
Jan. 1 from 1955 to 1964 inclusive.

Williamsfield Local
Bond Sale-The $\$ 35,000$ building bonds offered June 11-V. 177 , Clark \& Co., of Cleveland, as $33 / 4$ s Clark \& Co., of Cleveland, as $33 / 4$,
at a price of 100.79 , a basis of about $3.64 \%$.

## OKLAHOMA

Bethany, Okla.
Bond Offering-Frankie Jerni gan, City Clerk, will receive seal 23 for the purchase of $\$ 149,500$ sewage disposal system improvement and extension bond. Due seriall
sive.

## Miami, Okla

Bond Offering-E. C. Wright City Clerk, will receive sealed June 24 for the purchase of $\$ 500$ 000 municipal building bonds. Due serially from 1955 to 1979 incluserially
sive.
Pushmataha County Independent
School District No. 2 (P. O. Antlers), Okla.
Bond Sale-The $\$ 21,000$ build-
ng bonds offered May 5-v. 177
p. 1951-were awarded to Evan
. Davis, of Tulsa, as 3.30 s .

## OREEGON

Baker County School District No. 27 (P. O. Durkee), Ore. Bond Sale-The $\$ 45,000$ building bonds offered June 8-V. 177, p. National Bank of Portland.
Central Oregon Hospital District
(P. O. Redmond), Ore.

Bond Offering-D. L. Penhollow, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on June 23 for the purchase of July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J), payable at the District Treasurer's office.
Legality approved by Winfree McCulloch, Shuler \& Sayre, of
Portland.

Hillsboro, Ore.
Bond Offering-E. M. Bowman City Recorder, will receive sealed bids until 5 p.m. (PST) on June 23 for the purchase of $\$ 35,000$ general obligation municipa swimming pool bonds. Dated June 1, 1953 . Due on June 1 from 1954
to 1970 inclusive, Bonds maturing to 1970 inclusive. Bonds maturing in 1964 and thereafter are callabion will be furnished the successful bidder.
son County Sch. Dist. No. 4
nd Sale-The $\$ 136,000$ buildBond Sale-The $\$ 136,000$ build
ig bonds offered May 8-v. 177 National Bank of Portland, as 3 s and $31 / 4 \mathrm{~s}$.

## inn and Benton Counties Un (P. O. Albany), Ore.

Bond Offering-W. H. Dolmyer bids June 25 for the purchase of $\$ 1,-$ 350,000 construction bonds. Dated April 15, 1953. Due on Jan. 15 from 1954 to 1973 inclusive. Bonds maturing in 1964 and thereafter Principal and interest (J-J) pay able at the County Treasurer's of fice. Legal opinion of attorneys designated by the successful bid-
der. (These are the bonds origi nally offered April 13, the- sale having been postponed.)

Multnomah County School Distric
No. 17 (P. O. Portland 13), Or Bond Sale-The $\$ 100,000$ building bonds offered June $10-\mathrm{v} .177$ p. 2507 - were awarded to the United States National Bank, and Blyth \& Co., both of Portland, jointly, on a bid reflecting a n interest cost of about $3.12 \%$.

Union County School District No. 1 (P. O. Box 666, La Grande), Ore;
Bond Offering-R. O. Williams, District Clerk, will receive sealed June 23 for the p.m. (PST) on 000 building bonds. Dated $\$ 100,-$ 953. Due on Dec. 1 from 1954 to 1973 inclusive. Bonds maturing in 1964 and thereafter are callable intere Dec. 1,1963 . Principal and interest (J-D) payable at the

Bond Offering-Benjamin Shoemaker, Borough Secretary, will
receive sealed bids until 8 p.m. (DST) on July 14 for the purchase of $\$ 20,000$ improvement
bonds. Dated Aug. $+1,1953$. Due on bonds. Dated Aug. ${ }^{* 1,1953 \text {. Due on }}$ Aug. 1 from 1954 to 1963 inclusive. Principal and interest payable at the Temple State Bank. Legality approved by Townsend,
Munson, of Philadelphia.
Nether Providence Township (P. O. Wallingford), $P$ a.
Bond Sale-The $\$ 55,000$ refunding and improvement bonds offered June 11-v. 177, p. 2507tional Bank of Media, as $21 / 2 \mathrm{~s}$, at a price of 100.70 , a basis of about ${ }_{2.37 \% \text {. }}$

## RHODE ISLAND

Newport, R. I.
Bond Offering-John D. Woyce, City Treasurer, will receive sealed bids until noon (DST) on June 24 for the purchase of $\$ 2$
bonds, divided as follows:
$\$ 1,850,000$ sewer and anti-pollu-
tion bonds. Due on July
from 1954 to 1983 inclusive.
ment bonds. Due on July 1 from 1954 to 1973 inclusive. The bonds are dated July 1, 1953. Principal and interest (J-J) payable at the First National Bank
of Boston. Legality approved by of Boston. Legality approved by
Storey, Thorndike, Palmer \& Dodge, of Boston.

## SOUTH CAROLINA

Sartanburg County (P. o.
Spartaniburg),
Bond OOf
O. .
County Clerk, will receive sealed
bids until 11 a.m. (EST) on July 2 for the purchase of $\$ 253,000$ road improvement bonds. Dated July 1,
1953. Due on July 1 from 1954 to 1965 inclusive. Principal and interest (J-J) payable at the Hanapproved by Reed, Hoyt, Taylor \& Washburn, of New York.

## SOUTH DAKOTA

Tripp County (P. O. W
Bond Offering-Ruth Scheinost, County Auditor, will receive seal ed bids until 2 p.m. (CST) on June 23 for the purchase of $\$ 120$,-
000 county hospital bonds. Dated 000 county hospital bonds. Dated
July 1, 1953. Due on July 1 from July 1, 1953 . Due on July 1 from
1954 to 1963 inclusive. Int. J-J.

## TENNESSEE

Bond Sale-The $\$ 250,000$ school
bonds offered June $10-\mathrm{v}$. 177, p. 2404-were awarded to the Equi-
table Securities Corp., Nashville, and C. H. Little \& Co., of Jackson, jointly, at a price of par.
McMinn County (P. O. Athens),
Bond Sale-The $\$ 265,000$ bonds
offered May 29-v. 177, p. 1848 were awarded to a group comCorp., Cumberland Securities Corp., both of Nashville, C. H.
Little \& Co., of Jackson, and Davidson \& Co., of Knoxville, at a price of par, as follows:
$\$ 165,000$ school bonds, as $33 / 4 \mathrm{~s}$.
Due on April 1 from 1963 to 1967 inclusive.
100,000 jail bonds, as 4s. Due on April 1 from 1963 to 1967 inclusive.

## TEXAS

Ector County (P. O. Odessa),
Bond Offering -exas Paul McCollum, County Judge, will receive June 30 for the purchase of $\$ 1,-$ 500,000 bonds, divided as follows: $\$ 750,000$ park improvement bonds.

Due on June 15 from 1954 to 50,000 inclusive.
50,000 hospital improvement
bonds. Due on June
bonds. Due on June 15 from
1957 to 1969 inclusive
The bonds are dated Ju
The bonds are dated June 15,
1953. Principal and interest (J-D)
payable at the State Treasurer's
office. Legality approved by Dumas, Huguenin \& Boothman, of allas.

## Houston, Texas

Bond Offering - Roy B. Oakes, sealed bids until 10 a.m. (CST) on July 1 for the purchase of $\$ 8,500,000$ general obligation bonds, divided as follows:
$\$ 640,000$ park and recreation
bonds. Due on Aug. 1 from bonds. Due on Aug.
1954 to 1973 inclusive.
480,000 Civic Center improvement bonds. Due on Aug. 1 from 1954 to 1973 inclusive. $1,20,000$ sanitary sewage disposal
bonds. Due on Aug. 1 from bonds. Due on Aug.
1954 to 1973 inclusive.
500,000 airport bonds. Due on Aug. 1 from 1954 to 1973 inclusive.
000 stor
00,000 storm sewer bonds. Due on Aug. 1
200,000 exposition grounds and building bonds. Due on Aug. 00 from 1954 to 1973 inclusive. 900,000 storm sewer bonds. Due
on Aug. 1 from 1954 to 1973 inclusive.
500,000 airport bonds. Due on Aug. 1 from 1954 to 1973 in200,000 pub
200,000 public health and welfare bonds. Due on Aug.
1954 to 1973 inclusive.
500,000 street right.
$1,500,000$
street right - of - way
bue on Aug 1 from 1954 to 1983 inclusive.
1,300,000 permanent paving street improvement bonds. Due on Aug. 1 from 1954 to
1973 inclusive. $500,000 \mathrm{garbage}$ incinerator bonds. Due on Aug. 1 from 1000 trafific signal bend
00,000 trafifc signal bonds. Due inclusive.
100,000 general improvement bonds. Due on Aug.
1954 to 1963 inclusive
Each issue is dated Aug. 1, 1953. Principal and interest (F-A) payable at the Chase National Bank, New York. Legality approved by Reed, Hoyt, Taylor \& Washburn, of New York.
Additional Offering-City Controller Oakes will receive sealed burchase of $\$ 9,000,000$ water system revenue bonds. Dated Aug 1, 1953. Due on Dec. 1 from 1954 to 1983 inclusive. Bonds maturing in 1959 and thereafter are callable. Principal and interest (J-D) payable at the Chase Na-
tional Bank, New York. Legality tional Bank, New York. Legality
approved by Reed, Hoyt, Taylor \& Washburn, of New York.
Rockwall County (P. O. Rockwall),
Bond Sale - The $\$ 65,000 \mathrm{rrad}$ bonds offered June 9-v. 177, p.
2508-were awarded to the Dallas Union Securities Co., of Dallas, at par, as follows:
$25,00031 / 2$ s. Due on June 15 from
1954 to 1963 inclusive.
$40,00033 / 4$ s. Due on June 15 from 1964 to 1973 inclusive.

## VIRGINIA

Arlington County (P. O.
Arlington), Va.
Bond Offering - E. J. Braun,
Clerk of the County School Board, will receive sealed bids at the
County Manager's office, until 11:30 a.m. (DST) on June 29 for the purchase of $\$ 2,780,000$ school on July 1 from 1954 to 1978 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the County Treasurer's
payin Trust Co., New York. Legality ap proved by Mitchell \& Pershing, of New York.
Fairfax County (P. O. Richmond),
Bond Sale-The $\$ 80,000$ Health Center Building bonds offered June 10-v.177, p. 2404 - were warded to C. F. Cassell \& Co.
of Charlottesville, as $31 / 4 \mathrm{~s}$, at price of 100.07 , a basis of about price of

Martinsville, Va.
Bond Sale -The $\$ 775,000$ water system and electric system bonds offered June 17-v. 177, p. 2508were awarded to Scott, Horner \&
Mason, of Lynchburg, on a bid reflecting a net interest cost of about $3.17 \%$.

## Norfolk County (P. O

$\begin{gathered}\text { Norfolk), } \\ \text { Bond Offering-B. M. Williams, }\end{gathered}$ Chairman of the County School Board, will receive sealed bids until noon (EST) on June 30 for bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the American National Bank, of Portsmouth, the Chase National Bank, New York Chase National Bank, New York, or anal Bank of Richmond at the tional Bank of Richmond, at the approved by Wood, King \& Dawapproved by Wood,
son, of New York.
Prince William County, Triangle
Sanitary Dist. (P. O. Richmond),
st. (P. O. Richmond),
Virginia
ring-J. Gordon Ben-
Bond Offering-J. Gordon Ben-
nett, Secretary of the State Comnett, Secretary of the State Com-
mission on Local Debt, will remission on Local Debt, will re-
ceive sealed bids until noon (EST) on June 24 for the purchase of $\$ 220,000$ bonds, as follows.
$\$ 180,000$ water system bonds. Due on July 1 from 1954 to 1983 inclusive.
40,000 sanitary sewer bonds. Due
on July 1 from 1964 to 1983 inclusive.
Dated July 1, 1953. Principal and interest (J-J) payable at the Peoples National Bank, Manassas, or at the option of the holders, at the First and Merchants National Bank, Richmond. Legality to be approved by Reed, Hoyt, Taylor

## WASHINGTON

Clark County, Battle Ground Sch. couver), Wash.
Bond Offering - Eva Burgett, County Treasurer, will receive sealed bids until 10 a.m. (PST) on $J$ une 29 for the purchase of $\$ 150$, 000 building bonds. Dated July 1 1953. Due on July 1 from 1955 to 1973 inclusive. Callable after 10 years from date of issue. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the
Cpunty Treasurer's office. LegalCpunty Treasurer's office. Legal-
ity approved by Preston, Thorgrimson \& Horowitz, of Seattle.

## Kennewick, Wash

Bond Offering - Marjorie A Tiller, City Clerk, will receive ealed bids until 8 p.m. (PST) on July 7 for the purchase of
$\$ 35,000$ general obligation munic$\$ 35,000$ general obligation municipal swimming pool bonds. Dated
July 1, 1953. Due on July 1 from 1955 to 1963 inclusive. Callable fter 7 years from date of issue Principal and interest (J-J) payLegality approved by Preston, Thorgrimson \& Horowitz, of SeThorg
attle.
Kitsap County, South Kitsap Sch
Dist. No. 402 (P. O. Port
Orchard), Wash.
Bond Sale-The $\$ 350,000$ building bonds offered uune 2624 were awarded to the State, as $31 / 4 \mathrm{~s}$, at a price of par. Port of Everett (P. O. Everett),

## Washington

Bond Offering-J. R. Thompson, Secretary of the Port Commission, m . purchase of $\$ 300,000$ general obligation bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1973 inclusive. Principal and interest
$(\mathrm{J}-\mathrm{J})$ payable at the County Treasurer's office.
Skagit County, Sedro-Woolley Sch
Dist. No. 101 (P. O. Mount
Vernon), Wash.
Bond Offering - Will B. Ellis, County Treasurer, will receive
sealed bids until 11 am . (PST) sealed bids until 11 a.m. (PST) on June 23 for the purchase of
$\$ 50,000$ general obligation bonds. $\$ 50,000$ general obligation bonds.
Dated July 1, 1953. Due on July
from 1955 to 1968 inclusive Callable after five years from date of issue. Principal and interest Treasurer's office. Legality approved by Preston, Thorgrimson \& Horowitz, of Seattle.
Washington Toll Bridge Authority
(P. O. Olympia), Wash.

Bond Sale-The $\$ 3,800,000$ Ferry System revenue bonds offered warded to the State Finance Committee, the only bidder $33 / 4 \mathrm{~s}$, at par.

Whitman County, Pullman Sch.
Dist. No. 397 (P. O. Colfax),
Bond Offering - Alice Burford ewis, County Treasurer, will reeive sealed bids until 2 p.m. PST) on June 23 for the pur chase of $\$ 450,000$ building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1973 inclusive. Principal and interest (J-J) payoffice. Legality to be approved by Preston, Thorgrimson \& Horowitz, of Seattle.

Whitworth College (P. O.
Spokane), Wash.
Bond Offering - Wm. L. Mc-
Eachran, Chairman of the Board of Trustees, will receive sealed bids until 10 a.m. (PST) on June 25 for the purchase of $\$ 385,000$ bonds Dated Dec 1, 1952. Due serially from 1955 to 1992 inclusive. Principal and interest payable at the Old National Bank of Spokane (Trustee), or at the Chemical Bank \& Trust Co., New York. Legality approved by Burcham \& Blair, of Spokane
The bonds are subject to Fed-

## eral income taxes.

## WEST VIRGINIA

Webster County School Distri
. Webster Springs)
Bond Offering - John Shock, Bond Offering County Board of Education, will receive sealed bids until 7:30 p.m. (EST) on July 10 or the purchase of $\$ 484,000$ build ng bonds. Dated July 1, 1953 . Due n July 1 from 1954 to 1973 in-(J-J) payable at the State Treasurer's office or at holder's option, the National City Bank, New York. Legality approved by Caldyork. Legarity approved Trimble \& Mitchell, of New York.

## WISCONSIN

Elkhorn School District, Wis.
Bond Sale-The $\$ 120,000$ building bonds offered June $16-\mathrm{v} .177$, Kindred \& Co., of Chicago, as 3 s at a price

Green Bay, Wis.
Bond Offering-Clifford A. Centen, City Clerk, will receive sealed bids until 11 a.m. (CST) on July 7 for the purchase of $\$ 850,000$ municipal building and bridge construction bonds. Dated 1954 to 1970 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. LeCutler, of Chicago.

## Medford, Wis

Bond Sale-The $\$ 250,000$ cor porate purpose bonds offered June 16-v. 177, p. 2508-were awarded to Barcus, Kindred \& Co., of interest cost of about $3.13 \%$, as follows:
$145,0003 \mathrm{~s}$. Due on April 1 from 1954 to 1966 inclusive.
$105,00031 / 4$ s. Due on April 1 from 1967 to 1973 inclusive.
New Berlin and Muskego Joint
School District No. 3 (P. O.
Route 3, Box 66, Waukesha),
Wisconsin
Bond Offering - Willard G. Wapp, Sr., District Clerk, will re eive sealed bids until 8 p.m chase of $\$ 46,000$ building bonds.

Dated July 1, 1953. Due on July 1
from. 1954: to 1973 inclusive. Principal and interest (J-J) payable at the Waukesha National Bank. Legality approved by the State Attorney-General.
Waukesha County Joint Sch. Dist. No. 1 (P. O. Big Bend), Wis.
Bond Offering - Lawrence C. Elton, District Clerk, will receive sealed bids until 8 p.m. (CST) 37,650 Juil the purchase of $\$ 37,650$ building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the

[^6]


[^0]:    Ncw Capital

[^1]:    (G. R.) Kinney Co., Inc.-May Sales Decreased-
    

[^2]:    For footnotes see page 28

[^3]:    －¿

[^4]:    

[^5]:    FOOTNOTES FOR OUT－OF－TOWN AND CANADIAN MARKETS
    －No par value．
    Odd lot sale（not included in
    year＇s range）．
    in year＇s range）．sale（hot included
    e Seling ex－interest．
    Flat price．
    Cash sale（not included fin year＇s range）．

    Ex－lituidating diflend
    （ O ）Admatted to unifsted tradifis privileges．
    when dellvered．
    wi When tssued．
    $\pm E x$－dividend．
    a Ex－rights．

[^6]:    $*$

