# The Commercial and ${ }^{-1}$ Financial Chronicle 

# General Corporation and Investment News 

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Air America, Inc.-Equipment Trust Certificates Of-fered-Gearhart \& Otis, Inc., on June 22 publicly offered $\$ 300,000$ of $7 \%$ convertible equipment trust certificates, series B, due June 15, 1957, at $100 \%$ of principal amount. The certificates will be issued under the Philadelphia Plan.
These certificates will be redeemable in whole at any time at option upon 30 - days' notice at $105 \%$ of the principal amount and
accrued dividends to the date of redemption. At any time prior to maturity or prior to the date of redemption, in the event a certificite
 common stock
$\$ 1,000$ certificate).
This issue of certificates is to be secured by depostt of title with

the Trutce to two used Curtiss-Wright C-46E 50 -passenger, two-engine | the crut |
| :---: |
| aircratt |

PROCEEDS-The net proceeds are to be used to pay the indebtedness of the company in the amount of approximately sitis.000 and effect the discharge of the two chattel mortggiges totaling ${ }^{\text {en }} 1$
 Rnd is engaged in bustness as a registered United States Air Carrier,
operating soiely as a

 Aeronautics Board
Aar Car
nautices Author oprty.
At present the company both operates aircraft to carry, its own traffic and leases aricraft to other airlines. As an operator of air-
craft the company since its organization, has flown more than 100 ,cratt the company since tis organization, has an acidents.
boo,000 passenger miles with a reoord free of accidents
captralization giving effect to present financing

$$
\begin{array}{lrr} 
& \text { Authorized } & \text { Outstanding } \\
& \$ 290,000 & \$ 142,600 \\
\text { Aircraft equip. trust series A } & \$ 00000 & 300,000
\end{array}
$$

 Capital stock ( 40 cents par value) _-... $3,000,000$ shs. $1,177,900$ shs. -V. 177, p. 2565.

Albemarle Paper Manufacturing Co. (Va.) - Stock Offering-Mention was made in our issue of June 22 of the public offering to residents of Virginia only of 5,293 shares of class A common stock (par \$5) and 47,644 shares of class B common stock (par \$5) at \$11.75 per share by a group und
$\&$ Co., Richmond, Va.
The underwriters have purchased from a single stockholder and
own in the proportions shown below an aggregate of 26,469 shares of the presentiy outstanding common stock class $B$ with a par value of \$10 per share. Pursuant to the charter amendment, the underclass $B$ 14's shares of new class B common stock (\$5 par value)
and $1 / 5$ of a share of new class A common stock ( $\$ 5$ par value) of the company. Accordingly for their present $5,2934 / 5$ shares of new class A common stock, and $47,644 \frac{1}{s}$ shares of new class B commod
stock. Capitalization giving effect to recapitalization plan ${ }_{+}^{*}$ R. F. F. C. loan FTimber loans
First $6 \%$
cumul. pfd. stock value)
Second pfd. stock (sioo par value)
t5 Class A common stock (par 851 -
$\$ 5,650,000$

71,413 $\begin{array}{lll}\mathbf{\$ 5 1} & 15,000 \text { shs. } & 14,138 \text { shs }, \\ 20,000\end{array}$ \begin{tabular}{lll}

*The \& | 125,000 | shs. | $103,144 \mathrm{shs}$, |
| :--- | :--- | :--- |
|  | 500,000 shs. | 160,296 shs | <br>

\hline
\end{tabular} *The long-term debt consists of a ten-year loan in the original

amount of $\$ 5,800,000$ maturing on Dec. 20, 1960, payable to the Reconstruction Finance Corporation bearing interest at the rate of \%\% per annum. The loan terms require fixed monthly payments of
$\$ 50.000$ each beginning March 1, 1953, with an annual payment to be $\$ 50.000$ each beginning March 1 . 1953 , with an annual payment to be company and its subsidiary, Halifax Paper Co., Inc., before depreciation but after taxes, against which the fixed monthly payment
to be credited. Three such monthly payments have been made. $\dagger$ This consists of $\$ 3,000$ due suly 1,1954 , under a timber purchase agreement and $\$ 68,412.60$ due in quarterly instalments from April 1 , 1954, to Jan. 1, 1956, under a three-year plan of financing the purchase of small timjer tracts.
FThe second preferred stock, $5 \%$ series A, was issued in December of 1950. Dividends, which are cumulative to an amount not exceeding the aggregate amount of dividends for three full years, have not

## In This Issue

## Stock and Bond Quotations

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Boston Stock Exchange_-.
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General Corporation \& Investment News_Cover State and City Bond Offerings....................... 45 The Course of Bank Clearings_--1.-.-.-.-46 Dividends Declared and Payable.................. 9 Foreign Exchange Rates Combined Condition Statement of Federal Reserve Banks
Condition Statement of Member Banks of
$\qquad$ _46
been paid since its issue as the payment thereof has not been per-
mitted by the terms of the Reconstruction Finance Corporation loan. NOTE-The certificate of incorporation of the company has been class A and class B, and to provide for the conversion of the former classes of common stock into these newly authorized classes. The former classes, common stock and common stock class B, each ha
a par value of $\$ 10$ per share. The new classes have a par value o a par value of \$10 per share. The new classes have a par value of
$\$ 5$ per share. The said amendment provides for each share of the
formery outstanding common stock of the company to be exchanged $\$ 5$ per share. The said amendment provides for each sha exchanged
formerly outstanding common stock of the company to be
for one share of the new class A common stock and one share of the for one share of the new class A common stock and one share of the
new class $B$ common stock; and for each share of the formerly out new class $B$ common stock; and for each share of the formerly out
standing common stock class $B$ to be exchanged for one-fifth of a
share standing common stock class B to be exchanged for one-flfth of a
share of the new class A common stock and $14 / 5$ shares of the new
class B common stock. class $\mathbf{B}$ common stock.
BUSINESS-The company was incorporated in 1887 in virginla. Its principal business is the manufacture of kraft paper. Its other
manufactured paper grades include bloting, fitter, matrix, and many manufactured paper grades include blot ing, neter, marrax, and a large
other absorbent paper specialties. The company manufares
portion of the bloting paper sold in this country. In addition to its portion of the blotting paper sold in this country. In addition to its
paper grades the compary manufactures multi-wall paper bags, waxed paper, asphalt-laminated waterproor paper and printed paper, using for alf of these items kraft paper produced on its own paper machines.
The company has two subsidiaries, Halifax Paper Co., Inc., and
Seaboard Manufacturing Corp., and it, with the subsidiaries, operates six mills.
UNDERWRITERS-The underwriters, for whom J. C. Wheat \& Co is acting as representative, have severally purchased from a selling stockholders and own the number of shares of the present old commo stock class B of the company, and will own in exchange therefor,

When, as and if Issued, the number of shares of the new classes
of stock, set oposite their respective names as follows: at stock, set opposite their respective names as follows


American Automobile Insurance Co.-Stock Subscrip-tions-The recent offering of 125,000 shares of capital stock by this company has been very favorably received, it was announced on June 20 by Harvey $R$. Bowditch, Financial $5 \%$ ice-President. A the issue was subscribed for on rights issued to stockholders. The offering was underwritten by a group of investment bankers headed by Kidder, Peabody \& Co. See details in V. 177, p. 2449.

American Crystal Sugar Co. (\& Subs.) -EarningsYears Ended March 31-


$\xrightarrow[\text { Preferred dividend }]{\text { Net }}$

Commion dividends
 *After provisions
-V .165, p. 2406.

American Enka Corp.-New Development-
Martin Wadewitz, Technical Vice-President, on June 22 announced that the company's Research Department has developed a device which it is believed will make an important contribution toward the
improvement of rayon tire cord. This device can be used in normal improvement of rayon tire cord. This dev
cord twisting operations.-V. $177, \mathrm{p} .721$.

American Independent Oil Co.-New WellThis company's second well on the Wafra structure in the KuwaitSaudi Arabla Neutral Zone encountered oll sand on June 2, at a President. This well is approximately $21 / /$ miles from the discovery
well completed in March, and was drilled to test the northwest flank well completed structure.
of till premature to estimate the productive capacity of the well, prellminary tests indicate that it will be a producer," said
Mr. Davies. "The well is still drilling ahead in the Burgan Sand and should be completed within the next two weeks. Immediately upon completion of this well the company plans to drill a third test on the structure further to determine the extent of

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## CHARLESKING \& CO.

MEMBERS $\begin{cases}\text { American Stock Exchange } & \begin{array}{l}\text { Toronto Stock Exchange } \\ \text { Canadian Stock }\end{array} \\ \text { Montreal Stock Exhange }\end{cases}$
Direct Private Wires Connect New York With offices in Toronto and Montreal

## BRANCHES

Toronto, Ontario Royal Bank Building

Montreal, Quebec
Aldred Building

American Liberty Insurance Co.-FormedPred A. Carnell, representing the American Insurance interests of


 in that city.
According to Mur. Carnell, ownership of the Amerisan Liberty In-
In





American Locomotive Co.-Sales Breakdown-


 operations or a dipmon and relates products in 1952
heat transfer equipment ant
t5900,000 tigure referred to above.-V, 176, p, 681 .

## American Thread Co.-Earnings-

Year Ended-
Prorty befor encome taxes-
Prov, for Pederal \&



EEarned per common
paid.-V. 177, p. 233 .
Anderson-Clayton \& Co.-Secondary Offering-A sec ondary offering of 14,900 shares of capital stock (par $\$ 21.80$ ) was made on June 23 by Morgan Stanley \& Co. at $\$ 35$ per share, with a dealer's discount of $\$ 1$ per share and a reallowance of 25 cents per share. The offering
was oversubscribed and the books closed.-V. 175, p. 317 .

Armour \& Co. (\& Subs.)-Earnings-

$\begin{array}{lrrrrr}\text { Sales \& service revs. } & 525,907,309 & 531,018,744 & 1,022,413597 & 1,041.753,570 \\ \text { Profit bef. inc. taxes } & 8,084,796 & & 3,198,185 & 11,954,252 & 6,757,446\end{array}$ Pront bef. inc. taxes
Prov.. for Fed. inc.
taxes
 Earns. per com. sh.

Associated Garages, Inc., St. Louis, Mo.-FilesThe corporation on June 22 filed a letter of notification with the SEC covering $\$ 300,000$ face amount of $41 / 2 \%$ first mortgage bonds due
Nov. 1, 1971, to be offered at par, without underwriting. The proceeds
are to be used in connection with company's refinancing program.

Baltimore \& Ohio RR.-New Equipment AuthorizedAuthorization has just been given by this company for the con-
struction of 103 new freight cars, it was announced on June 22 . by
Colonel Roy B. White, President. The cars will be built at the comstruction of 103 new freight cars, The was a
Colonel Roy B. White, President. The cars
pany's DuBots, Pa., shops.-V. 177, p. 2670.

Bendix Aviation Corp.-Unit Awarded ContractAircraft navigation and communications equipment orders of ap-
proximately $\$ 750,000$ from the Consoldated Vultee Aircraft Corp.
were announced on June 19 by Rear Adm. W. E. Cleaves, USN (ret.), were announced: on June 19 by Rear Adm. W. E. Cleaves, USN (ret.),
General Sales Manager of the company s Bendix Radio Communication Admiral Cleaves said the orders constitute one of the largest pur-
chases of this type of equibment ever made by an aircraft manuchases of this type of equipment ever made by an aircrati manu-
facturer. Most of the equipment, which. includes many electronic
devices used in all-weather night systems, will go on new Convair 340's.-V. 177, p. 2670 .
Bergen Daily Bulletin, Inc., Palisades Park, N. J.June 22 offered 100,000 shares of capital stock (par 10 cents) at $\$ 1.50$ per share.
The net proceeds will be used to purchase equipment and for working The net proceeds will be used to purchase equipment and for working
capital.
The publication, formerly a local Bergen County (N. J.) paper, The publication, formerly a local Bergen County (N. J.) paper,
is being placed not only on a daily basis but national and international
news will be covered. Subscribers for the weekly edition will receive 13 weeks' subscription
free if they subscribe for 100 shares of the stock.-V. 177, p: 2450 .

Beryllium Corp.-Stock Offering Completed-The corporation on June 19 announced that its offering of 88,385 shares of common stock to shareholders for subscription has been sold. Shares available for allocation to stockholders on their over-subscription privilege amount to quested by oversubscritption. The underwriting group. was managed by Francis I. du Pont \& Co. See details in V. 177, p. 2586 .

## Black \& Decker Manufacturing. Co.-EarningsNet ponths Ended April 30 Number of taper taxes.-. Earnital shares

Blair Holdings Corp.-Acquisition-


To acquire control of Stanwell, Blair will buy 600,030 shares of
Stanwell treasury stock for $\$ 750,000$. exercising stock purchase options acquired for $\$ 350,000$ from Stuyvesani-Northin Itd., Toronto, underwitit-
 Toronto, Canadian, and Calgary Stock Exchanges, and the over-the-
counter market in the Un,ted States. Stanwell now has interests in 10 producing oil wells in Alberta.
Three of these are located in the Erskine area of central Alherta where stanwell. together with rand 12,600 acres of proven and semi-proven land.




Brillo Manufacturing Co., Inc.-Earnings-

| Months Ended M | 1953 | 1952 | 1951 |
| :---: | :---: | :---: | :---: |
| Profit before income | \$178,801 | \$251,325 | \$348,771 |
| Prov. for income taxes_ | 91,681 | 136,824 | 192,437 |

 EUnder the participating provistons of the shares. Class A stock is
entitled to $\$ 2$ per share per annum, and after common receives $\$ 2$,
British American Oil Co., Ltd.-New Grease PlantCanada's grease manulacturing capacity has been increased by
$15,000,000$ pounds annualy, it was disclosed on June 22 to press representatives visiting the new modern grease plant of this company.
This added domestic production will reduce, to a large degree, importation of grease from the U. S .
Built at the company's Clarks Built at the company's Clarkson (Ont.) refinery, the $\$ 1,500,000$
plant has the most advanced scientific and indusial plant has the most advanced scientific and indussial features for
pre-testing and large-scale production of greases. One of the few of
its type on the continent, the new B-A grease plant incorpor its type on the continent, the new B-A grease plant incorporates the
latest grease manufacturing equipment and processes, making it the
best in Canada and one of the nost modern in the world.-V. 177 , best in C
p. 2566 .
Broadway-Hale Stores, Inc., Los Angeles, Calif.-Files With Securities and Exchange CommissionA. letter or notirication was nled with the SEC on June 19 covering
40,000 shares of common stock (Dar $\$ 10$ ) to be sold at an aggregat value not to exceed $\mathbf{\$ 3 0 0 , 0 0 0}$ under the corporation's Stock Plan tor
Employees.-V. 177, p. 2246

Brown Shoe Co.
$\underset{6 \text { Mrown Shoe Co., Inc. (\& Subs.)-Earningss- }}{\text { B }}$ Net sales
Profit before income taxes
Fed $\begin{array}{llll}\text { Profit before ncome taxes---1. } & \text { 6,067,889: } & \mathbf{3 , 3 0 3 , 2 2 2} \\ \text { Fed. \& State income \& excess protits taxes } & 4,070,000 & 1,866,000\end{array}$
 Earnings per com
-V .177, p. 138.
$\underset{28 \text { weeks Ended May } 16-\text { Burry }}{\text { Biscuit Cornings- }}$

| 1953 | 1952 |
| :--- | :--- |
| $\$ 5,804,361$ | $\$ 5,418,103$ |
| $\$ 63,753$ | $\$ 161,338$ |

## $\underset{\substack{\text { Net } \\ \text { Net } \\-\mathrm{Net}}}{28}$ <br> Net sales -- Net poofit after - V. .74, p. 798.

ings-




${ }^{2}$ Before adjusting entrles made directly to surplus which resulted in
net charge of $\$ 66,103 .-\mathrm{V}$. 177, p. 2350 .
$\underset{\text { Years Ended- }}{\text { Casco Products Corp.-Earnings - }}$

## 

Feb, 28. 53 Feb. 29,52
$\$ 16,408,792 \$ 12,265,48$


## Net profit Number or


(W. A.) Case \& Son MIfg. Co.-New Control-

Sale of this company to Ogden Corp. by Allen \& Company. New
York investment bankers, was announced jointly on June 23 by Charles Allen Jr., of Allen \& Co., M. L. Sindeband, Executive Vice-
President of. Ogden Corp., and N. J. Higinbotham, Chairman and President of the Case company. The Case company a century old including steel pipe, valves and fittings. Prominent in the plumbing including steel pipe, valves and intings. Prominent in the plumbing,
and heating industry it maintains manufacturing plants in Robinson,
Inl., and Norristown, Pa., and distributing branches in 18 cities in IIl., and Norristown, Pa., and distributing, branches in 18 cities in
seven states. Its executive offices are located in Buffalo. N. Y. $\mathbf{Y}$.
In discussing the purchase, Mr. Sindeband stated that in 1952 In discussing the purchase, Mr. Sindeband stated that in 1952
Cases sales volunre aggregated $\$ 23,353,988_{i}$ and that currently its
sales are running about $17 \%$ ahead of those for the lik $\begin{aligned} & \text { period a }\end{aligned}$. sales are
year ago.
Mr. Higin
ginhotham. will continue as Chairman and President of the
pany.-V. 176, p. 1962 .

## Celotex Corp.--Earnings- Six Months Ended April $30-$

Net sales
Profit before income taxes.
Provision for Federal and State income taxes



## Central of Georgia Ky.-Voting Trust TerminatedThe voting trust agreement covering the voting trust certificates for the series B preferred strck and common stock will terminate on June 30. These shares are to be admitted to the list of the New York Stock

C. I. T. Financial Corp. - Debentures Sold-Dillon, Read \& Co., Inc., and Kuhn, Loeb \& Co and Lehman Brothers headed an investment banking group which
on June 24 offered publicly $\$ 50,000,000$ of $4 \%$ debentures, due Jan. 1, 1960, at par and accrued interest. This offer The was quickly oversubseribed and the books closed,
 from July 1, 1957 through Dec. 31,1957, at $101 \%$, from Jan. 1,1958
through June 30,1958 at $1001 / 2 \%$ from July 1 , 1958 through Dec. 31 ,
1958 and at $100 \%$ thereatter, plus accrued interest in each case. PROCEEDS-The net proceeds will be added to the working capital
of the corporation and will be used to provide additional working funds for its subsidiaries, principally those operating in the field BUSINESS-Corporation has numerous. wholly-owned subsidiaries,
ine principal businesses of whicia are as follows: specialized forms of installment financing, including certain, related insurance. and
other activities; factoring; and the writing of fidelity and surety other activities; factoring; and the writing of fidelity and surety
bonds and certain other types of insurance.
The corporation's subsidiaries together comprise one of the largest
organizations in this country and canada engaged in the financing of installment sales. Total receivables purchased by the fine fincing ang and
factoring subsidiaries in 1952, were approximately $\$ 4,019,000,000$ as compared to approximately $\$ 3,266,000,000$ in 1948 . At the end of 1952
total receivaioles held by such suijsidiaries amounted to approximately $\$ 1 ; 256,000,000$ as compared to $\$ 732,000,000$ at the end or 1948 . Premiums written by the corporation's insurance subsidiaries went
from $\$ 58,293,000$ in 1943 to $\$ 105550,200$ in 1952 . Consolidated: net
income of the corporation and its subsidiaries was $\$ 29.604,166$ for income of the corporation and its subsidiaries was $\$ 29,604,166$
1952 and $\$ 10,504,558$ for the four months ended April 30,1953 .


300,000 shs.
ser ses of $1948^{\circ}$ (stated value $\$ 100$

200,000 shs.
series- of 1949 (stated value stion
"In addition, the subsidiaries engaged in the factoring business owe of An-nezotiabe notes, which yary from time to time and which as of April 30,1953 , aggregated approximately $\$ 65,171,086$.
tThe amount of short-term notes of subsidiaries changes from day
to day in the ordinary course of business. The amount oo such notes
set forth aboze includes $\$ 50,476$. set forth above includes $\$ 50,476,000$ payable in Canadian dollars. TThe amounts s.t forti in this column are without adjustment for
the exchange premium of approximately $1.4 \%$ applicable to $\$ 54,976,000$ Canadian dollars at April 30,1953 .
§All these notes and shares of serial preference stock were placed
privately with institutional investors privately with institutional investors on other purchasers for in-
vestment ISold to the public.
"tif all the shares of common stock reserved for issue upon the
exerc'se of options to employees shall be issued $9,327,370$ shares of
such common stock will be outstanding \$*Reflects the refunding on May 1 , 1853 , of $\$ 44,000,000$ of $23 / 4 \%$
notes due June 1.1953 , in connection with tiee issuance of $\$ 47.000,000$ of notes due may 1,1957 and bearing interest at a rate per annum of notes due May 1,1957 and bearing interest at a rate per annum
(adjusted quartery, $1 / 4$ of $1 / \%$ higher than the New York prime rate
for bank loans. The present interest rate is $31 / 2 \%$ per annum. \$8An additional $\$ 10,000,00033 / 2 / 4$ note due April 1,1973 , was sold
privately by the corporation. In May. 1953 .. Arrangements have been privately by the corporation. in May. 1953. Arrangements . have. been
made for the privater sale of $\$ 10,000,000$ of $4 \%$ notes due in 1958 . TifThe corporation is required to retire the serial preference stock
at the rate of 40,000 shares each July 1 beginning 1954 and the bal-
ance of 60,000 shares on July 1, 1965 ; ance of 60,000 shares on July 1.
UNDERWRITERS-The names of the principal underwriters of the
debentures, and the princlpal amount thereof which each has severally Dillon, to purchase from the corporation, are as follows:

$\begin{aligned} & \text { Bak } \\ & \text { Ball } \\ & \text { Bea } \\ & \text { A } \\ & \text { B } \\ & \text { B } \\ & \text { B } \\ & \text { A }\end{aligned}$
(Cou

$$
\begin{gathered}
\text { Gol } \\
\mathrm{Har} \\
\mathrm{I}
\end{gathered}
$$

$$
\begin{gathered}
\text { Hen } \\
\text { Hen } \\
\text { Horn } \\
\text { E. }
\end{gathered}
$$

## $\stackrel{J}{\mathrm{~L}}$

$\stackrel{\mathrm{W}}{\mathrm{L}} \mathrm{L}$
Ca
$M_{a}^{8}$
$x^{8}$
-v. 177, p. 2

 Biob

Coca-Cola Bottling Co. of Los Angeles (\& Subs.) Earnings YearsEnded Dec, 31-



Coleman Engineering Co., Inc., Los Angeles, Calif.Files With Securities and Exchange Commisision-
The corporation on June 18 Hiled a letter of notification with the
 and 8000 shares whil be issued at the rate of 85 per share in payment
of oitstanding deet. Lester, Ryons \& Co., Los Angeles. Caill. is the
underriter. The net
working capital.

## Colorado Central Power Co.-Earnings-


 $\begin{array}{cccccc}\text { Net profit } & & \$ 76,973 & \$ 70,401 & \$ 307,921 & \$ 260,821 \\ \text { Eanns. per com. share } & \$ 0.37 & \$ 0.34 & \$ 1.48 & \$ 1.26\end{array}$ ${ }^{*}$ Based
. 1579 .

Colt's Manufacturing Co.-Earnings-

## 

$\begin{array}{lrrr}\text { Net sales } & \$ 7,932,677 & \$ 5,967,632 \\ \text { Profit before income taxes- } & 70,169 & 712,842 \\ \text { Provision for Federal income taxes } & & 469,000 & 445,300\end{array}$
$\begin{array}{lrr}\text { Net profit } & \$ 281,169 & \$ 267.542 \\ \text { Capital shares outstanding } & 400,000 & 80,000 \\ \text { Earnings per common share } & \$ 0.70 & \$ 0.67\end{array}$

* Adjusted to reflect five-for-one stock split in April, 1953.-V. 177.
1899 .

Columbia Gas System, Inc.-To Increase Investments This corporation and Binghamton Gas Works, its subsidiary, have inghamton of $\$ 200,000$ of common stock and $\$ 150,000$ of installment notes and the purchase thereof by Columbia; and the Commission has
issued an order giving interested persons until July 2, 1933 , to request a hearing thereon. Einghamton will apply the funds to its con-
struction program.-V. 177, p. 2677 .

## Community Consumer Discount Co., Warren, Pa.-

 Stock Sold The entire issue of 1,000 shares of 5 preference stock which wererecently offered at par ( $\$ 100$ per share, and accrued dividends. have
all been sold, it was annonuced on June :23. Na underwriting was The proceeds are to be used to redeem 827,400 of $6 \%$ preferred stock and $\$ 72,600$ of $5 \%$ preferred stock. The holders of the old
preferred stock were first given the right to exchange their holdings on a share-for-share basis for the new preference stock, with a pay-
ment of $\$ 5$ per share and accrued divilends to the old holders.

Consolidated Freightways, Inc. (\& Wholly - Owned Consolidated Freightways, Inc. (\& Wholly-Owned
ubs.)-Earnings Increased-ExpansionQuarted Ended Mareh 31-
 Leland James, President, reported the purchase on May 1 of equip-
nent and operating rights of Petroleum Transportation Co, by Howard ment and operating rights of Petroleum Transportation Co, by Howard
R. Williams, Inc., Consolidated's petroleum-hauling subsidiary. This
is expected to double the volume of business done by this subsidiary. is expected to double the volume
Mr. James said.-V. 177, p. 2567 .

Consolidated Railroads of Cuba (\& Subs.) - Earnings -
 ${ }^{*}$ Loss.


## Consumers Power Co.-Bonds Authorized-

The directors on June 25 approved the issuance of $\$ 25,000,000$ in
irst mortgage thirty year bonds following authorization by the Michigan P. S. Commission on June 23.
Sale of the bonds will be on a negotiated basis with an investmen
banking syndicate headed by Morgan Stanley \& Co. -V. 177, p. 2454 .
Continental Sulphur \& Phosphate Corp.-Notes Offered The company is offering to its stoctholders the right to purchase privilege of two shares of stock for each $\$ 1$ loaned to the company.
The notes will not be issued in denominations less than $\$ 100$. The offering will close on July 10 .
The net proceeds will be used

## Copper Range Co. (\& Subs.) -Earnings-


 Earnings per common share--------------1.06

Dakota-Montana Oil Leaseholds, Inc.-Stock Offered -Charles J. Maggio, Inc., New York, on June 23 publicly offered 300,000 shares of common stock (par 50 cents) at $\$ 1$ per share "as a speculation."
$\mathbf{v} .{ }_{127}^{\text {Th net }}$ n. proce 2122 .
Damascus Tube Co., Greenville, Pa.-Files with SEC The company on June 15 filed a letter of notification with the SEC \$25 per share) and accrued dividends, first to to be offered at par \$25 per share) and accrued dividends, first to stockholders and then
to public. Holders of $\$ 146,300$ of notes have agreed to convert same
nto 5,852 shares of the new preferred issue No underwriting is inThe net proceeds are to be used to repay a note of Sharon Steel
Cork. and other existing debt and the remainder used for working On Jon, 4, 1952 the name of Vacuum Melt, Inc. was changed to Davega Stores Corp. ( \& Subs.) - Earnings-
 $\begin{array}{rrrrr}\text { Net profit } & \$ 118,998 & \$ 63,228 & \$ 718,340 & \$ 649,074 \\ \text { Com. shares outstanding } & 265,800 & \mathbf{2 6 5 , 8 0 0} & 265,800 & 241,000 \\ \text { Earns. per com. share. } & \$ 0.24 & \$ 0.02 & \$ 2.48 & \$ 2.44 \\ \text {-V. 176, p. } 2269 & & & & \end{array}$ Delta C\&S Air Lines, Inc.-Buys Six Planes-
 Derby Gas \& Electric Corp.-Stock Sold Allen \& Company on June 22 announced that prior to the expira-
tion of the subscription offer, they sold privately the balance of
the unsubscribed amount of 47,039 shares of common stock, of Derby
Gas \& Electric Corp. initially offeree to stockholders. and employees
of the corporation.-V. 177, p. 2567.
DeVegh Mutual Fund, Inc., N. Y--Registers With SEC The corporation on June 22 filed a registration statement with the
SEC covering 50,000 shares of eapital stock (par $\$ 1$ ).-V, 177, p. 1048 .
$\underset{\text { Six Months Ended April 30- }}{\text { Dresser Industries, (\& Subs.) - Earnings - }} 1952$

 $\begin{array}{llll}\text { Prov's on for Fed. and Canadian income taxes } & 1,464,486 & 3,319,800 \\ \text { Federal excess profits tax. } & 52,000 & 522,000\end{array}$ $\begin{array}{llll}$|  Net profit  |  |  |
| :--- | :--- | :--- |
|  Common shares outstanding  | $\$ 1,545,776$ | $\$ 2,942,195$ | \& $1,300,000 & 1,300,000\end{array}$ Common shares outstanding-

Earnngs per common share After preferred dividend requirement.-V. 176, p. 1673.

Dun \& Bradstreet, Inc.-Merges Two Publicationsounced on June 23 in a joint statement by J. Wilson Naw anPresident of Dun \& Bradstreet, Inc., and Eldridge Haynes, President nd Publisher of "Modern Industry." Beginning with the August
isue, the magazine, under the name "Dun's Review and Modern ndustry," will become a Dun \& Bradstreet publication. 110,00 The merged magazines will have a minimum circulation of 110,000
executives of business and industry and will bring to these executves
factual and authoritative information bearing on the determination

Ekco Products Co., Chicago, III.-Registers With SEC The company on June 22 filed a registration statement with the
SEC covering 30,000 shares of common stock par $\$ 2.50$ ) to be issued

## Electric Bond \& Share Co.-Asset Value Up-

According to this company's 47th annual report now being mafled
stockholders, signed by George G. Walker, President, and Curtis E. Calder, Chairman Executive Committee, net asset value of Bond
and Shares's stock as of March 31, 1953, excluding Ebasco on which there is no market since its stock is all held by Bond and on onare, was
$\$ 152,756,000$, or $\$ 29.09$ a share. This is an increase of $\$ 8,208,000$, or
$\$ 1.56$ a share as compared with June 30,1952 shown in the last Excluding Ebasco and the investment in Foreign Power, which latte had a value at market quotations on Marth 31 of $\$ 40,898,000$ assets
applicable to Bond and Share's common stock totaled $\$ 111,858,000$. A the end of 1944, when the company formulated its general program
or compliance with the Holding Company Act, the for compliance with the Holding Company Act, the value at market
quotations of the company's investments in the United States, plus net quotations of the company's investments in the United States, plus net
current assets. was $\$ 2,200,000$ less than the anount of the preferred
tock then outstanding including premiums paid in retirement of the stock then outstanding including premiums paid in retirement of the
$\$ 6$ preferred stock. The company now has only common stock out standing.
Since 1946 -but excluding a dividend payable in United Gas stock
June $30,1953-$ Bond and Share has distributed dividends and rights
amounting to $\$ 7.09$ a share on the Bond and Share sto amounting to $\$ 7.09$ a share on the Bond and Share stock, based on
values at the time of issue. For those stockholders who exercised their values at the time of issue. For those stockholders who exercised their
rights and retained their dividends. market value of these distributions at March 31,1955 was $\$ 16.59$ a share.
Bond and Share's earnings for 1525 , as previously reported, were $\$ 5,542,700$ or $\$ 1.06$ a share. These compare with $\$ 5,935,957$ or $\$ 1.13$
a share in 1951 . While there was an increase of $\$ 1,009000$, in dividend
income from Ebasco and $\$ 419,207$ from United Gas, these increases income from Ebasco and $\$ 419,207$ from United Gas, these increases
were less than the decrease in income from Foreign Power of $\$ 1,118,877$
ind the Holding Company Act requirements.
Earnings in the first quarter of 1953 were $\$ 1,218,164$ or 23 c Eare ang increase of 6 c a share over the corresponding period of 1952 ,
share, this quarter of 1953 a cash dividend of 15 c a share was paid by
Foreign Power on its common shares, which amounted to $\$ 591,297$ for Foreign power on its common shares, which amounted to $\$ 591,297$ for
Bond and Share and compared with interest income of $\$ 347,077$ re
ceived by Bond and Share in the same 1952 quarter ceived by Bond and Share in the same 1952 quarter.
Bond and Share owns $54.6 \%$ of the outstanding common stock of
Foreign Power which operates in 11 Latin-American countries Foreigin Power which operates in 11 Latin-American countries. The
Foreign Power system in 1952 had record operating revenues of
s187, 186,000 , an increase of $16 \%$ over the previous year. Foreign
Power's own income from its subsidiaries in 1952 was $\$ 15,460,000$, a Power's own income from its subsidiaries in 1952 was $\$ 15,460,000$, a
decrease of $14 /$ from 1951 .
Preliminary consolidated net income of Foreign Power for the first
 Forefgn Power thus far in 1953 has declared two cash dividends
of 15 a . share, an aggregate of $\$ 1,182,595$ on Bond and Share's holdings. If this rate should be maintained for the next two quarters
income from the company's Foreign Power investment would be
 iaries in the years $1953-1956$ which will involve the rowising subsid-
proximately $\$ 25,000000$ a year in new money by the Foreign Power
system. system.
Although. Foreign Power has arranged for credits for its subsid-
iaries from the Export-Import Bank covering the major portion of their iaries from the Export-Import Bank covering the major portion of thel
dollar requirements for construction up to 1956 and has achieved
significanit success in pionering new mate significant success in pioneering new markets for utility securities in
the countries served, the report indicates that the Latin-American countries can do much to assist in furthering the program,
Ebasco's operations and profits have increased steadily, and net
income for 1952 exceeded $\$ 4,000,000$. Bond and \$hare received $\$ 2,500$,income for 1952 exceeded $\$ 4,000,000$. Bond and \$hare received $\$ 2,500$,
000 in dividends from Ebasco in 1952 . In 1942 Ebasco began an expansion program designed to serve other
than utility companies partially owned by Bond and Share. In 1942 it was serving only two utility companies not financially associated with At the end of 1952 Ebasco had more than 1,800 employed in its
offices in New York, and an additional 14,000 employed on construction

Erie Resistor Corp., Erie, Pa.-Preferred Stock Offered -An underwriting group headed by Fulton, Reid \& Co. Nune 24 publicly offered 62,500 shares of $\$ 1.20$ cumuative convertible preferred stock at par ( $\$ 20$ per share) and accrued dividends after July 1. 1953.
The convertible preferred stock is convertible into common stock
at therate of 1.2 shares of common stock for each share of convertible preferred stock and and including sune for, each share of convertible
shares of common stock for each share of the rate of 1.1 anares of cominon stock for each share of, convertible preferred stock.
thereafter to and including June 30,1957 and at the rate of one
hare of coimmon stock for each share of convrtible preferred stock hare of coimmon stock for each share of convrtible preferred stock
thereafter, vilh cash adjustment for fractional shares (such rato PRCCEEDS-Of the net proceeds from the sale of the securities, pproximately $\$ 850,000$ will be used to ptrrchase machinery and equip-
ment for the company's Erie plants and to equip the new plant ment for the company's Erie plants and to equip the new plant at
Holly Springs, Miss.; he balance will be added to working capital to
finance the increased inance the increased accounts receivable and inventory made necessary
BUSINESS-Corporation is an important manufacturer of com-
ponent parts for electronic devices and is one of the oldest and largeit custom producers of injection molded plastics in the United States. The company was incorporated in Fennsylvania on May 29, 1928 . The
executive offices and main plant are located at 644 West 12th Sti, rie 6, Pennsylvania
Capitalization giving effect to present financing $\begin{array}{ccc}4 \% \\ \text { ally to Noar unsecured note, due seri- } 1,1965 & \begin{array}{c}\text { Authorized }\end{array} \begin{array}{c}\text { Outstanding } \\ \$ \\ \$ 525,000\end{array} \\ \$ 525,000\end{array}$
 The company has received a commitment dated May 27,1953 , froras
New England Mutual Life Insurance Co.. the holder of the company's utstand:ng $4 \%$ 15-year unsecured note, to replace the present loan by new loan in any amount up to $\$ 1,250,000$ at any time prior to Jan. . ,
1954. The commitment provides for a note, maturing 15 years aftor the making of the loan, and bearing interest. at $41 / 2 \%$ per annum. By
the terms of the proposed note the company will be required to make
emi-annual principal payments each in the amount of $\$ 41,500$ and make additional payments on account of the principal of the note to
each year, beginning in 1954, in an amount equal to $25 \%$. (but not
more than $\$ 50,000$ ) of the excess, if any, of the consoll ings of the company and excess, if any, of the consolic subsidatiared net earn-
calendar year, over $\$ 250,000$. The commitmenting further provides that
in the event such loan is In the event such loan is made there shall at all times be maintained idiaries of not less than the greater of $\$ 1,250,000$, or $120 \%$ of funded
debt. The company has no present intention of borrowing under deb. The company has no present intention
this commitment before the latter part of 1953.
UNDERWRITERS-The names of the several underwriters and the
number of shares of convertible preferred stock which each has agree. phrose are tho
 Inc.
$\begin{array}{r}3,750 \\ \mathbf{3}, 750 \\ \hline\end{array}$
Evans Products Co. (\& Subs.) -Earnings-
 Number capital shares
Earnings per common share

$\begin{array}{cc}99,207 &$| $\$ 23,744$ |
| :---: |
| $\$ 0.81$ |
|  |
|  |
|  |
| 0.09 |\end{array}

Farnam Manufacturing Co. (N. C.)-Stock OfferedMcCarley \& Co., Asheville, N. C., on June 5 publicly offered 5,000 shares of $7 \%$ cumulative convertible preferred stock at par (\$1 per

Each preferred share is convertible into two-thirds of a share of
common stock and may be redeemed on any dividend payment date at $\$ 11$ per share plus accrued dividends.
PROCEEDS-Since completing and occupying its new building, the company's volume of business has increased heavily, making it neces.
sary for the company to increase its capital funds for general corporate purposes.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
$\begin{array}{llrr}\text { 7. cumul. conv, pfd. stock (par } \$ 10 \text { ) } & \text { Authorized } & 7.500 \text { shs. } & \text { Outstanding } \\ \text { Common stock (par } \$ 10 \text { ) } & 12,500 \text { shs. } & 4.553 \text { shs. }\end{array}$ "Includes 3,333 shares reserved for conversion of preferred stock. NOTE-The 985 shares of $7 \%$ preferred stock (par \$10, presently
outstanding, will be retired either by exchange on a share-for-share basis for the new convertible preferred stock or by redemption by the busin
BUSINESS-Company was incorporated in North Carolina in August,
1047. It fabricates mica for the electrical and electronics industries 147. It fabricates mica for the electrical and electronics industries.
Mica products furnished by Farnam are used in the construction of
domestic electrical domestic electrical heating appliances including coffee percolators,
flatirons hot plates, toasters and wafle irons offered by the company are used in the electronics industry. These are capacitors for radio, radar and television manufacturers, relays
for electrical controls and washers for miscellaneous electrical uses. The company-owned building which houses the machlnery and ad ministrative offices is located approximately two miles south of Ashc-
ville. N. C. The building is a new, iron-clad metal frame structure
of 10,000 square feet. The company-owned land consists of flve

Farrington Mfg. Co., Boston, Mass.-Files With SECThe companiy on June 19 filed a letter of notification with the SEFC covering 4,400 shares of class A stock par $\$ 10$ ) to be offered at
$\$ 11.25$ per share through Chace, Whiteside, West \& Winslow, In.,
Boston, Mass. The net proceeds are to be used for working capitai,

Firestone Tire \& Rubber Co. (\& Subs.) - EarningsSix Months Ended April 30- $1953 \quad 1952$
 Net profit (estimated) Number commen shares
$\begin{array}{cc}3,928,877 & 3,903,868 \\ \$ 5.32 & \$ 4.31\end{array}$
After preferred dividend requirements. $\dagger$ After providing a reserve
of $\$ 1,892.000$ for earnings of certain foreign subsidiaries which cannow. of $\$ 1,89,000$ in earnings or certain $\$ 6,550,000$ in the 1952 period.-
b. 177, p. 2129 .

[^0](M. H.) Fishman \& Co., Inc., N. Y.-Files with SECThe corporation on June 16 filed a letter of notification with the at s10.50 per share to employees for subscription up to July 31, 1953.
-The proceds are to be used for workilig capital-v. 177, p. 2677.

Foremost Dairies, Inc.-Note Placed Privately-It was announced on June 23 that this corporation has sold a $41 / 2 \% \$ 10,000,000$ promissory note, due May 1,1968 , to the Prudential Insurance Co. of America, payable in annual instalments of $\$ 250,000$ on May 1 from 1954 to 1958, inclusive; $\$ 500,000$ annually from 1959 to 1963 ,
inclusive; and $\$ 50,000$ annually thereafter until mainclusiv
turity.
Proceeds of the loan will be used to pay off a note for $84,750,000$
due in 196\% to the Prudential Insurance Co. of America; for adiditional



Gamble-Skogmo, Inc.-May Sales Higher-

General Motors Corp.-Has More Shareholders-


 Owners of preferred shares totaled 2 29957 during the second quarter
of 1553 compared with 29, evi to the the first quarter this year and with


General Telephone Co. of Ohio-Earnings-

Grand River Mutual Telephone Corp., Trenton, MoFiles With Securities and Exchange Commission-
The corporation on June 22 tiled a detter of notification with the
SEC covering 8.000 onsares of common stock (par 85 ) and 1,000 shares


## Granite City Steel Co.-Taps New Furnace-

A second hew 300-ton open hearth furnace at Granite City, fll.,
was tapped for the first time on June 16. Tho first nive furnece in a series of three was tapped on May 30 and company orficials expect
the last of the three to be completed around the fir






 27 new coke ovens and other improvements in the blast furnace de- de-
partment were completed in May. other mator items still to completed, as part of the expansion program, inclue throe new slab
furnaces and $a$ hot strip roughng mill. $-V$ V. 177, p. 2456.
Gray Manufacturing Co. (\& Subs.)-Earnings-
Years Ended Dec. $31-$
Sales and relatec revenue
Profit before income taxues.---..........--
Fed. and state income and excess protits taze
Dividends paid
Captand shares outstanding
Earnings per common share
Stock Offering Postponed-
Stock connection with the proposed offering of 55,313 shares of capita stock (par ${ }^{51}$ to stockholders, it was announced on June 23 that
no definte plan has been adopted by the board of directors as of
that iante. $^{\text {and }}$ Walter E. Ditmars, Prestdent and Treasuret, in the company's annual
report stated that growth of our commercial business and at the same time meeting
the tax rauirements of a virtualy

Great Western Petroleum Co., Denver, Colo--Files-


Gulf Oil Corp.-New Sulphur Recovery Unit completes $100 \%$ Usage of One-Time Waste Gas at Waddell, A nevy sulphur recovery unit of this corporation produced 12,750,-

 compan's Waddell natural gasoinne plant. It has an rated capatity he
44, ono pounds daily, and recovers about $90 \%$ of the elemental sulphur contanine tas hydy, and recovers about $90 \%$ of the elemental sulphur
c. 177 ; p. 2130 .
Gulf States Utilities Co. - Stock Offered - Stone \& fered for public sale 316.622 shares of fered for public sale 316,622 shares of common stock (no par value) at $\$ 20$ per share. This offering was quickly award of the stock June 23 on a bid of $\$ 18.95$ per won Other bids or stock surfictent to ra rise $\$ 6,000.000$ for the company
were as forlows .

 funds on hand, will be used to pay off shott-term,
to in inance a portion of its 1953 construction program. BUSINESS-Compary is engaged principally in an electric and
natural gas business in an
area in southeastern
 on the east a distance of overas on the whes. west to Holden, Louisiana
To meet the requirements of the increase in volume of its business


 DIVIDENDS-The company has paid dividends on its common stock
 stock effective May 7,1933 .
EARNINGS Operating revenues of the company for the 12 months
ended April 30 1935, amounted to s39, 122,371 and net income for the period,
$\mathbf{5 6 , 2 3 1 , 3 9 3}$.



Authorized by the indebtedness of mortgage of the company dated
Sept. 1, 1926, as suplemented and modified and by Etockholers Sept. 1, 1926, as supplemented and modified and by etockholers
resolutions which provide for the issuance of honds of any series
within such ifmit from time within such limit from time to time pursuant to the terms of sald
Indebtedness of Mortgage, as supplemented and modified. tExcludes $\$ 450,000$ principal amount which the company has de-
livered to the Trustee to be applied to 1953 sinking fund requirements at the appropriate time.
sAmount originally borrowed, The balance of principal is payable
in semt-annual installments aggregating $\$ 100,000$ on each Dec. 1 and Sune-1, ending June 1, 1956.
PURCHASERS-The names of the several underwriters and the respective percentage of number of shares of common stock which Stone \& Webster Sccurities
 Bosworth, süllivan \&
Co., Inc.
Coffin \& Burr, Inc.
Estabrook \& Co.
The First Boston Corp...


Hecht Co.-Earnings-
Period End. April 30- $\quad 1953-3$ Mos. $1952 \quad 1953-12$ Rios.-1952



## Hershey Chocolate Corp.-Earnings-

 Three Mos. End.Mar. $31-$ross sales Gross sales - income taxes-
Fefit berore and State income taxes
 ${ }^{*}$ After preferred dividend requirements.-V. 177, p. 529.
Hevi Duty Electric Co.-Proposed Acquisition-
This company has requested SEC authorization to acquire the
15,645 outstanding shares of the common stock of Anchor Manufac turing Co.; and the Commission has issued an order Anching Manufaca
persons until July 8 , 1953 to request persons until July 8,1953 to request a hearing order giving interestca
has been entered in agreement
into with several stockholders of Anchor with Hevt Duty of the Anchor may join, providing for, the, purchase by at purchase price consisting of an
initial payment of $\$ 19.25$ per share pur initial payment of \$19.25 pork share and subsequent annisting of an
for at least five years and in the minimum amount of $\$ 175,000$ in
the


Home Telephone \& Telegraph Co., Emporia, Va.-Files The company on June 18 ilied a letter of notification with the SEC
covering 40,320 shares of capital stock (par $\$ 5$ ) to be offered to stocknolders at $\$ 5.50$ per share on the basis of one new hhare for
each six shares held, without underwriting. Th proceeds will be used
to pay off short

Howe Plan Fund Inc.-Consolidation Approved-
The ehareholders of this Fund voting at a special meeting held on
Fune 23 , 1953, aproved the combination of this Fund with whitehall Fund, Inc., according to Lee J. Rusling, President of Howe Plan Fund.
In connection with this combination, Howe Plan Fund has declared a
dividend drividend from investment income of 1.7 cents per share and a dis-
tribution from gain on investments of 8 cents, both payable June The combination of these two mutual funds was scheduled to be come effective at the close of business on June 24, 1953. Net assets
of Howe Plan Fund presently total $\$ 2,138,000$ and those of Whitehall
Fund amount to $\$ 2,755,000$, so that the 8 ssets of whiteh Fund amount to $\$ 2,755,000$, so that the assets of Whit Whal Fund
will now aggregate approximately $\$ 4,893,00$. Shareho:ders of Howe will now aggregate approximately $\$ 4,893,009$ Sharehoders of Howe
Plan Fund will be adised bv letter as to the procedure to be fol-
lowed in exchanging their certificates for shares of Whitehall Pund.
-V. 177, p. 2457 .

Hydrocap Eastern, Inc., Philadelphia. Pa.-Stork Of publicly 500,000 shares of coral Gables, Fla., are offering publicly 500,000 shares of common stock at par ( $\$ 1$ per
share). The offering is registered for sale in Pen vania and Florida.
Of the total offered, the underwriters have agreed to purchase 100 ,
000 shares and to use their "best efforts": to sell the remaining 400,000
shares. The net proceeds are to be used for working capital, to establish
on assembly plant and acquire raw materials.
components of its line of catalyst storage battery caps the masor
con was reation ported in an announcement by Edgar L. Hoag, Jry, Pressident. Was re-
Mr. Hoag also announecd the election to the board of directors of W. Walter Watts, Vice-President in charge of technical products In announcing the start of his company's production, Mr. Hoag collaboration with the Essington Metal Works of Essington, Pa., tool
and cife makers, who perrected the complex die of and cie makers, who perfected the complex die of over 200 individual
parts required to produce the component. It is a manel metal unit
desisned in the firm's principal product, the Hydrocap. by the parent company, Industrial in Phesearch Inc., of Miami. Their
product a minature chemical plant a special searage battery cap. in effect prevents corrosion and extends battery life. Now widely used in. the
automotive field, the Hydrocap is now being developed for use in autonotive field, the Hydrocap is now being developed for use in
railroad batteries, used in Diesel locomotives and for alr conditioning
and lighting of passenger cars.-V. 177, p. 1902.

## International Harvester Co.-Earnings-

## 6 Months End. April 20- $1953 \quad 1952 \quad 1951$

Net sales $\qquad$ $\underset{674,975,000}{\mathbf{8}} \underset{648,402,000}{\boldsymbol{8}} \underset{611,304,000}{8}$ | Profit betore income taxes |  |  |  |
| :--- | :--- | :--- | :--- | :--- |
| Fed. income \& excess profits taxes | $68,507,000$ | $68,477,000$ | $88,067,050$ |




International Shee Co.-Sales Up $9.1 \%$
This company's sales, execlusive of the sales of any of its sub sid aries, for the six-month period ended last. May 31 were $9.1 \%$
treater than for the eomparabe period a year ago, Edgar E. Rand,
President, announced on June 18 . The comany months recently ended Mr. Mand ssid, ampany's. sales for the six
mo $\$ 11,270,800$
as compared to $\$ 102,016,690$ for the same period in 1952 , or an
incease of $\$ 9,254,109$. "This sales increase", Rand said, "was accomplished despite the
fact t.at Intcrnational's miltary sales for the first six months of its
preserit fiscal year were presert fiscal year were $79.1 \%$ less than at the same time a year
ago. MHitary sales for the six-month period in 1953 totaled approxi-
matcly $\$ 719,239$ as compared to $\$ 3,438,757$ for the similar period last year. Civiliu sales for the first half of the present fiscal year amounte than efvilian sales of $\$ 98,571,933$ for the comparoble period in 1052
"A new "A new high production record was set by International during
 "Procuction of civilitin shoes by International during the first six
months of the 153 fiscal year, Mr. Rand said, totaled $29: 843.442$ months of the 1953 fiscal year, Mr. Mr. Rand said, totated $29: 843.442$
pairs as compared to $25,581,107$ pairs during the same period in 1952
an inctase of $4,262,335$, pairs, or $16.7 \%$ International's military
production during the six-month period in 1953 was slightly less than


Interstate Fire \& Casualty Co., Bloomington, HI. Stock Offering Expired on June 1
The stockholders of record April 1 were recrntly qiven the right to
subscribe on or before June 1, 1953 for 28,000 additional shares of capital stock (par $\$ 10$ ) at $\$ 16.50$ per sliare on the basis of $13 / 1$
new shares for each slare held.
The proceeds will be added to working eapital.-V. 177, p. 1473.

## Intertype Corp.-Earnings-

| 3 Months Ended March 31- | 1953 | 1952 |
| :---: | :---: | :---: |
| Prov. for Fed. \& State income ta | $\$ 4181.499$ 260,000 | \$325,431 168.000 |
| Reserve for contingercles. | 15,000 | 15,000 |
| Net profit | \$206.439 | \$142,431 |
| ${ }^{\text {E Earnings }}$ per comnion share | \$0.91 | \$0.63 |

## Investors Diversified Services, Inc., Minneapolis, Minn.

 Net Income Increased in 1952Net income of the corporation for 1952 was $\$ 3,833.030$, an increase
of nearly $\$ 800.000$ over 1951 net income of $\$ 3,033,531$. The corporation's hares of undistributed earnings of its subsfdiaries was $\$ 1,466.731$, an increase of nearly $\$ 400,000$ over the 1951 total of $\$ 1,092,217$. All of the
earnings were retained in the business, including an appropriation of $3,000,000$ for additional certincate reserve
At the vear-end, gross assets under
At the year-end, gross assets under management of I.D.S. totalled
$\$ 1,102,138,735$. This total included securities investments of $\$ 536$ 329,041 managed by I.D.S. in behaif of its subsidiary, Investors $\$ 3$ syn-
dicate of America, Inc.; and the three affiliated mutual fund.-
V. 176, p. 2164.

Jamaica Water Supply Co.-Earnings$\begin{array}{ccccc}\begin{array}{c}\text { Period End. Mar. 31- } \\ \text { Operating revenues }\end{array} & \quad 1953-3 \text { Mos.-1952 } & \$ 833,939 & \$ 811 ; 115 & 1953-12 \text { Mos. } \\ \$ 3,837,628 & \$ 3,341,283\end{array}$
 $\begin{array}{llllll}\text { Net profit } & \$ 76,723 & \$ 101,937 & \$ 603,793 & \begin{array}{llll}\$ 501,189 \\ \text { Preferred dividends }\end{array} & \$ 08.000\end{array}$


Johnston Oil \& Gas Co. (Del.)-Stock Sold-Allen \& Co. and associates on June 24 offered "as a speculation" 500,000 shares of capital stock (par $\$ 1$ ) at $\$ 3$ per share. The offering was quickly oversubscribed and the books closed.
PROCEFDS-Part of the net proceeds from the sale of the stoc's
will be used bv the company to repay loans from certain individuals made to acquire leasehold interests and for further development of
the company's properties. The balance will be added to the companvis
general funds and will be used for such general funds and will be used for such corporate purposes as directors
may determine such as payment of short-term bank loans, further mav determine, such as payment of short-term bank loans, further
exploratory drilling and development of its unproven properties and
the possible acquisition of additional oil and gas interests BUSINESS-Company, with executive offices and principal place
of business located in Houston, Texas, is engaged in the business of
acquing by purchase, lease or otherwise, lands or leasehold interests
in lands, for the purpose of prospecting for and obtaining gas, oil in lands, for the purpose of prospecting for and obtaining gas, oil
or other minerals and to drill gas and oil wells. In addition, the
company owns or company owns or has an interest in 14 producing gas wells: therein covering approximately 88,692 acres in ine the or working interests
of New Mexico, the company's interest therein area
 is -loeated in the San Juan Basin in New Mexico Rasd most of the
remainipe acreage is located in northwestern New Mexico and south-
western Coloraco.


Kelsey-Hayes Wheel Co.-Stock Reclassified, EtcThe sto kholders on June 15 approved a proposal to change the designation of the class B stock to common stock and to incrense
the authorized capital stock (par $\$ 1$ ) from 750,000 shares to $2,500,000$ A stock distribution of one additional share for each share held
was authorized for distribution on July 2 to holders of record June Was authorized for distribution on Juy 2 to holders of record June
18. Atter this distribution is made there will be $1,216,920$ shares
outstanding.-V. $177 ;$ p. 1049 .

Kennedy's, Inc--Earnings-


| 1953 | 1952 |
| :---: | :---: |
|  | \$2,897,216 |
| ${ }^{20,1581}$ |  |
| s9,877 |  |
|  | . 000 |
| $\begin{array}{r}\text { 50, } \\ \\ 50.000 \\ \hline 0.20\end{array}$ | ,000 |

## 

150.000
$\$ 0.20$

NOTE-Sa.es for May amounted to $\$ 1,086,500$ as compared with
$\$ 980,296$ for May of last year.-V. 176 , p. 2271 .
Kern County Land Co.-April Revenues Up-


Kirk Uranium Corp. (Colo.) - New PresidentDuncan J.M. Crichton on June 9 was elected director
to succeed the late Louis whitman. $-\mathbf{V}, 177, \mathrm{p}$, 1049 .
KLB Oil Corp. (Del.), Wichita Fallas, Tex. - Stock Of fered-Aetna Securities Corp., New York, on June 22 publicly offered as a specuation an issue of 104,000 hares of capital stock (par one cent) at $\$ 2.50$ per share
 which the company has interests, and for working catital, as required.
The corporation may also uas tart or the proceeds to actuire primary
production or semi-proven acreage.

## capitalization giving effect to present financing

Capital stock (par one cent) , $\quad 1, \quad$ Authorized $\quad$ Outstanding BUSINESSS Corporation was organized on Oct. 14 . 1952, in Dela ware
to engage tin the business of drilling and developing oil properties. It owns all of the stock of KLB Driling Corp, a Texas corporation. or
 Bank Builcing, Wichtha Falls, Tex.
The corporation owns the entire or partial working interests in six
oit wells and one gas well located in Eastland and Wichita Counties, Tex.. Inost of whet art are surrounded by substatantital acreage which is as
yet undrilled. The corporation also owns ungroven acreage which it is proposed to develop. Since Dec 31.195, the corporation has successfally completed, in
Since rapid succession, four producing oil wells and one gas well on five
sperate books of acreage in Eastland and Wichita Counties, Tex.-

Koppers Co., Inc.- Producing Gun Mounts-
Combination gun mounts and recoil mechanism for the 90 MM
con

 Function of the Koppprs-built equipment is to mount the new 90
inM bigh velocity gun in a one piece cast stece turret and to absorb the recon of the gun so that the breenh is returned to firing position
 clanufacture at the many component parts. At peak production some
500 persons will be employed by Koppers on this project alone

Kropp Forge Co. (\& Subs.) Earnings-


Net sales
Profit before Income taxes
Profit before Income taxes-
Provision for Federal ineome taxes



Lamson \& Sessions Co.-Earnings-

| 4 Months E | 1953 |  |
| :---: | :---: | :---: |
| Profit | 1,832,493 | 1,7899,745 |
| Pro. for income taxes | 1,263,000 | 1,240,000 |
| et profit | \$569,493 | \$549,724 |
|  | 401,782 $\$ 1.41$ |  | Capital shares outstanding-

Earnings per common share -V. 177, p. 2679.

## Lanston Monotype Machine Co.-Earnings



 Cap:tal share3 outstanding
Earnings per common share share
 items.--V. 173; p. 2497.
Lee Rubber \& Tire Corp. (\& Domestic Subs.)-Earns. $\begin{array}{llll}\text { Six Months Ended April } 30 & & 1931 & 1952 \\ \text { Net sales, after all discounts and allowances. } & \$ 20,991,667 & \$ 20,769.954 \\ \text { Other income } & & 39,213 & 288,144\end{array}$ Total incomg of goods sold, se.ing, admin. \& gen 1 exps $\$ 21,030,880 \$ 21,058,098$ Prov. for deprec, of property, plant \& equipment
Prov. for Fed., excess proiits \& State inc. taxes 8,857,495 18,869,024 $\underset{\text { Net profit }}{\substack{\text { Nening } \\ \text { per }}}$ $\qquad$ $\begin{array}{rr}\$ 815,808 & \$ 943,668 \\ \$ 3.08 & \$ 3.56\end{array}$ ${ }^{\text {Addjusted to reflect } 5 \%}$ stock dividend October, $1952 .-$ V. 177, p. 940
Lincoln (Neb.) Telephone \& Telegraph Co.-FilesThe company on June 19 filed a letter of notification with the SEC
covering 9,446 shares of common stock (par $\$ 16 / 3$ ) to be offered for one new share for each 18 shares held. There will be no underwriting. The proceeds are to be used to pay for additions and improvements to
property.-V. 175, p. 2594 .

Lockheed Aircraft Corp.-Contract Completed -
Delivery of the last of eight Trans World Airlines Constellation date (June 20) has been announced by Lockheed Aircraft Service ,
Lynch Corp.-Andersson Elected Vice-PresidentNils G. Andersson, Jr., has been elected Vice-President in charge
of Production. He formerly held the same position with Ware Laboraof Production. He Hormerly held the same position with Ware Labora
tories, Inc., of Miami, Fla. He was tarlier Vice-President and Works Manager in charge of Manufacturing of Master Rule Manufacturing
Co., Inc., Middletown, N. Y., prior to which time he had been asso
ciated with SKF Industries, Inc., Philadelphia, Pa.-V.-177, p. 1839.

## M J M \& M Oil Co.-Plans Financing-

The company plans to offer about 263,000 shares of new capita The company said it would issue shares equal to $9 \%$ of those now
outstanding. There were $2,917,558$ shares in the hands on the public outstanding. There
at the end of 1952 .
The exact size of
(R. H.) Macy \& Co., Inc. (\& Subs.) - Quarterly Earns.-

## 

 $\begin{array}{llllll}\begin{array}{llllll}\text { Earnings beiore Federal } \\ \text { Income taxes } & & 959,000 & 640,000 & 8,119,000 & 6,379,000 \\ & \\ & \text { Federal income taxes } & 500,000 & 250,000 & 4,424,000 & 3,331,000\end{array} \\ & & & \end{array}$ \begin{tabular}{llllll}
$\begin{array}{c}\text { Net earnings_- } \\
\begin{array}{l}\text { (Cap. profit 1rom merger } \\
\text { \& sales of prop (net) }\end{array}\end{array}$ \& 459,000 \& 390,000 \& $3,695,000$ \& $3,048,000$ <br>
\& \& \& \& \& <br>
\hline

 $\begin{array}{cccccc}\text { Net earn. \& cap. proitit } & 459,000 & 390,000 & & & \\ \text { Prefer } & 3,65,000 & 5,315,000 \\ \text { Pred dividends } & 274,000 & 276,000 & 1,099,000 & 1,104,000\end{array}$ $\begin{array}{ccc}\text { Net applic. to com. stk. } & 185,000 & 114,000 \\ 2,596,000 & \frac{1,711,000}{}\end{array}$ 

$\begin{array}{ccc}\text { Earns. per con. } \\
\begin{array}{c}\text { Before } \\
\text { Includ, capital } \\
\text { Inofte }\end{array} & \$ 0.11 & \$ 0.07 \\
\text { papital profit. } & \$ 0.11 & \$ 0.07\end{array}$ \& $\$ 1.51$ \& $\$ 1.13$ <br>
\hline
\end{tabular} ${ }^{4} \mathrm{No}$ provision for exces3 profits tax required. †Capital profit of

$\$ 3,444,00$ resulting from merger and sales in January, 1952 of radio and television properties less applicable provision for Federal income Magnavox Co.-Introduces Four-Speaker Phonograph A new high-fidelity, four-speaker phonograph-described by its
originators as "Revolutionary, because it reproduces the full musical orgnge of the symphony orchestri and costs less than $\$ 200$, or less
ranan half the price of tis present-day equivalent"-was unvelled at Chicago. M1., on June 22.
The Magnavox product will faithfuly reproduce sound comparable
to the range of the human ear, or 12,000 sound waves per second". to the range of the human ear, or 12,000 sound waves per second,"
he explained. "This makes it possible to receive the full recording range of high-fidelity records and compares with the range of 5,000 cycles per second reproduced by mass-market commercial sets, new development opens the way for smali-budget fanilies to enjoy the
type full-range sound in their homes which was previously available to them only at the theater or cencert hall.
The new product, known as the Magnasonic, Is 32 inches high, $261 / 2$ inches wide and $161 / 2$ inches deep, with cabinet of contemporary
design.-V. 177 p. 2679 .

Market Basket, Los Angeles, Calif. - Stock OptionsLoan Arranged
The company on June 1 offered 14,886 shares of its cominon stock, 50 c par value, issuable upon the exercise of stock purchase options
granted by the company to certain of its officers and employees at $\$ 11.50$ per shaie.
The company incorporated in Callfornia on Nov, 16, 1933 , and its principal office is located at 6014 South Eastern Avenue, Los
Angeles, Calif. The company operates, a chain of 29 retail food stores Angeles, Calif. The company operates, a chain of 29 retail food stores
under the name of "Market Basket." All of the stores operated by
the company handle complete lines of groceries, meats, rruits and vegetables. The company also operates drug and heusenold sundries
departments in 27 of its stores. All of the company's stores are
located in the Los Angeles metropolitan area. located in the Los Angeles metropolitan area.
The proceeds to be received by the company for the sale of the
shares will be used for additional working capital and general cor-
porate purposes. If all of such shares are sold unon the exercise shares will be used for additional working capital and general cor-
porate purposes. If all of such shares are sold upon the exercise
of the outstanding optlons the aggregate cash proceeeds to be recived of the outstanding options the aggregate cash proceeds to be received
by the company will be $\$ 171,189$. No underwriting is involved.
The company has entered into loan agreements under which it
may borrow up to $\$ 1,000,000$. On March 16, 1953, the company The company has entered into loan agreemen 1953 the company
may borrow up to $\$ 1,000,000$ On March 16 , 193 , the amount of $\$ 500,000$ and proposes, on or before Dec. 31 ,
borrowed the
1953: to borrow the additional amount of 8500,000 .-V. 177, p. 2353 .

## McLouth. Steel Corp.-Financing Program Approved-

 The stockholders on June 1. approved new rinancing in the amount vide for a blast furnace, ore docks, ingot making and steel rollingfacilities to be constructed at 'the company's Trenton, Mich.; plant.







Mechanies Finance Co., Jersey City, N. J.-FilesThe company on June 17 filed a letter of notification with the SEC
covering. $\$ 150,000$ of five-year $5 \%$ debenture bonds due July 10,1958 ; and 15,000 shares of $8 \%$ cumulative pieferred stock (par $\$ 10$ ) to be
otred rescission ofier. The procecds are to be used for working capital

Merritt-Chapman \& Scott Corp.-To Close Regional Base at New London, Conn.-
In a move toward further coordination of its expanding scope of
construction work throughout the United States and abroad, this construction work throughout the United Statse and abroad, this
corporation plans oo close its regional operational base at New
London, Conn., effective July 1 and transfer key personnel and former London, Conn., effective July 1, and transfer key personnel and fa-
cilities, to the company's New York headuarters or offices elsewhere,
it was announced on June 23 by Louis E . Wolfson, President and Chairman of the Board, that the dection to discontinue the office
Mr. Wolfson explained
and service yard base located at New London since 1872 was made on the basis of surveys which showed that mintenance of a regional headquarters. so comparatively close to the company's New York
heneral headquarters was no longer warranted in view of the progres general headquarters was no longer warranted in view of the progres-
sive improvement of transportation and communication facilites, and
the increased area now covered by the corparation's operations. the increased area now covered by the corparation's operations,
Active in the fields of industria, chemical, buitding, marine and
heavy construction, Merritt-Chapman \& Scot currently has projects underway in virtually every section of the United States and abroad Inasmuch as complete field offices are maintained at all majo construction projects, operations in the New England area can be
directed and serviced as effectively from New York as from New
London, Mr. Wolfson pointed out. We emphasized that transfer of the M-C CSS facilities now maintained at New London would not affec projects currently underway or the company's plans
tions in the New England area.--V. 177, p. 2570.

\section*{Michigan Bell Telephone Co.-Earnings- <br>  | Operat ny expenses_- | $11,196,369$ | $9,333,630$ | $43,133,429$ | $37,80,55$ |
| :--- | ---: | ---: | ---: | ---: |
| Federal income taxes | $1,949,022$ | $1,47,777$ | $7,690,034$ | $6,382,144$ |
| Other operating taxes_- | 882,883 | 936,098 | $\mathbf{3 , 9 5 5 , 0 6 2}$ | $\mathbf{3 , 3 8 8 , 2 7 7}$ | <br> $\left.\begin{array}{cccccc}\begin{array}{c}\text { Nrt operating income } \\ \text { Net after charges. }\end{array} & \$ 2,122,600 & \$ 1,702.548 & & \$ 8,390,788 & 1,427,513\end{array}\right)$ <br> Michigan Gas \& Electric Co.-Series D Bonds- <br> The Bankers Trust Co., New York, has been appointed New York

paying agent for $\$ 700,000$ of first mortgage bonds, series $D, 41 / 4 \%$,}

\section*{Micromatic Hone Corp.-EarningsNet Months Ended April 30

Profit before income taxes
Prov. for income taxe <br> Net profit-.
Capital sharstanding <br> Adjusted to reflect the $25 \%$ stock dividend paid in $\$ 1.46$ <br> Minneapolis-Moline Co.-Earnings <br> Six Months Ended April 30--
Net sales <br> Profit before income taxes

Provision for income taxes <br>  <br> Missouri Public Service Co.-Earnings- <br> | 4 Months Ended April 30 | 1953 | 19 |
| :---: | :---: | :---: |
| Operating revenues | ,240,493 | \$3,043,539 |
| Net profit after charges \& | +443,955 |  |
| mmon shares outstanding |  |  | Common shares outstanding

$\qquad$
Monroe Auto Equipment Co.-Earnings-
Nine Months Ended March 31-
Net sales and other income
Net sales and other income--...-
Cost of goods sold and other costs.
Estimated Federal income taxes
$13,462,772$
$12,668,229$
Cash dividene
$\$ 357,54$
Earnings per common share
46,193
$\$ 0.81$ Just before the end of the Dec., 31, 1952 quarter, negotiations wére
ompleted to obtain a $\$ 1,680,000$ six-year, $5 \%$ institutional loan. This loan had been approved by more than two-thirds of the preferred Part of this money was uned to retire short-term bank loans and
other short-term debt. which at. Sept.' 30, 1952 had amounted to other short-term debt, which at. Sept. 30 , 1952 had amountcd to
$\$ 750,000$ The remainder is being used to expand the company's
Sway-Bar operation at Hillsdale, Mich., and to increase working capital.
When the Hillsdale expansion is completed in the near future, the company will be able to increase its Sway-Bar production, by $50 \% \%$,
Total current assets have risen to $\$ 5,670,145$ from $\$ 5,374,900$, whitie current liabtilties have dropped to $\$ 2,499,103$ from $\$ 3,399,142$. As a
result, working capital on March 31,1953 stood at $\$ 3,171,037$ comresult, working capital on March
pared with $\$ 1,975,758$ a year ago.
Shareholders equity has also shown improvement in the period. On March 31, 1953 , after provisions for preferred stock sinking fund
on $\$ 5,262,435$. The book requirements, it stood at $\$ 5,487,032$, up from $\$ 5,262,43$. $\$ 7$.
value of each common share had risen to $\$ 10.79$ from $\$ 9.98$.
To Expand Facilities at Monroe, Mich.-
Ground was broken at Monroe, Mich., on. June 22 for construction
of new building to provide for an expansion of research and product of a new building to provide for an expans it was announced by Brouwer D. Mcintyre, President. At the same time Mr. McIntyre disclosed
that six automobile manufacturers have placed orders for. the new
Monroe. Power Guide hydraultic power guide steering unit. This unit
is expected to be installed as both standard as well as extra equipment, on at least five 1954 model passenger cars later this summer,
When the new research center is completed later
produet development product development and engineering research currently located At
the company's main plant in Monroe will be transferred there. This

 nevelopment

Mountain States Power Co.-Earnings-

 $\begin{array}{llllll}\text { Net profit } & -\cdots-\cdots & \$ 439,389 & \mathbf{8 3 8 2 , 2 1 9} & \$ 1,662,399 & 81,463,546\end{array}$



## Muntz TV Inc., Chicago, III.-Files With SEC-

 ccount of Earl W. Muntz, President.
Commences Rcom Cooler Output-
The entrance of Muntz TV. Thic., into the room aidd conditioner field
Will get under way this month with the completion of the firset few
Hundred units Earl

 Muntz continued explaining that only a limited
unts are shedule and will be sold as leaders.
He pointed out that the Muntz and
He pointed out that the Muntz air conditioner will be the first on the
rnarket will all-fiber glass housing, which will reduce vibration, metallic noises and sweating to a minimum.
Acording to Mr. Muntzit the arir conditioners will be sold and serv-
iced direct from factory to consumer in the same manner as Muntz television sets.-V. 177 , p. 1475
Mutual Trust, Kansas City, Mo.-Net Asset Value-


## National Container Corporation-Leases Property-

Samuel Kipnis, President. on June 23, announced that this company
had entered into ${ }^{2}$ long-term lease covering a large tract of land Madison Int, across the river from Stericanis Lour \& Foundry Co. at Mr. Kipnis explained that improvements will be made promptly to
the propertv, some of which will be used in the manufacture of the
company's products. company's products.
National Container now operates 15 . kraft box converting plants
and five kraft pulp board and par mils National Container now operates 1 s kraft box converting plants
and five kraft pulp, board and paper mills. in many parts of the
country, The newest mill, the sixth, a 500 ton-per-day kraft pulp, board and paper mill at Valdosta, Ga, is nearing completion and is
expected to be in operation in the fourth quarter this yeart.
The Madison, Ill., tract covers 56 acres of land and ten miles of ailroad track, with five huge one-story buildings and additional
maller buildings, containing an aggregate of approximately 750,000 smaller buildings, contain
square feet of floor space.

CONSOLIDATED STATEMENT OF EARNINGS
3 Months Ended March 31
Net sales.
Profit before income taxe


After preferred dividend requirements -V. 177, p. 2010
National Tank Co. (\& Subs.)-Earnings-
$\begin{array}{rrrr}6 \text { Months Ended April 30- } & 1953 \\ \text { Net sales }\end{array}$


The balance sheet of the company as of April 30 , 1953 showed
current assets of $\$ 12,537,292$ and current liabilities of $\$ 3,984,339$ current assets of $\$ 12,537,292$ and current liabilities of $\$ 3,984,339$
Current ratio was 3 to 1 , The company has no bank loans, funded
debt or preferred stock outstanding.-V. 177, p. 414.
New England Gas \& Electric Association (\& Subs.) 12 Months Ended April 30
12 Months Ended April 30
Profit before income taxes.-.
oProvision for Federal incom
Net profit
Preferred divid

${ }^{*}$ No excess profits tax.-v. 177 , p. 1197 .
New England Telephone \& Telegraph Co.-Earnings-




New Haven Clock \& Watch Co.-Earnings-
$\qquad$${ }_{\$ 92,023}^{1952}$

New York City Omnibus Corp.-Earnings3 Months Ended March 31-
Operating revenues
Operating expenses Corate, local \& miscel. Fecieral taxes
Frovision for Federal income

Gross income

New York Telephone Co. - Bonds Offered-Halsey, Gtuart \& Co. Inc. and associates on June 24 offered Cue July 1,1984 at $102.65 \%$ and accrued interest. This oifering was quickly oversubscribed and the books closed. The group won award of the bonds at competive sale on June 23 on a bid of $101,93 \%$.
Closely competing bids for the issue with a $37 / 8 \%$ coupon came from:
morgen Stanley \& Co., 101.80; Kuhn, Loeb \& Co., 101.682 ; and Merrill

Lynch, Pierce. Fenner \& Beane and Glore, Forgan \& Co. (Jointly) The bonds are to be redeemable, at the option of the company, on any date prior to maturity upon at least option of the company, on
or in part, at certatn redemption prices, as a whole or in part, at certain redemption prices, the initial redemption price
being $105.65 \%$ of the principal amount, plus accrued interest. declining
to $100.00 \%$ and accrued interest. to $100.20 \%$ and accrued interest.
PROCEEDS-The net proceeds from the sale of these bonds and from
the proposed sale of 700,000 shares of common stock to American Telethe proposed sale of 700,000 shares of common stock to American Tele-
phone \& Telegraph Co.,
the parent, will be used to repay the company's then outstanding borrowings from banks.
The company's construction expenditures during recent years hav made it necessary to raise substantial amounts of new money, which has
been obtained initially through temporary borrowings from banks which been obtained initially through temporary borrowings from banks which
have later been repaid from proceeds of the sale of bonds or stock. A May 31, $1953,591,000,000$ was owing to banks on short-term borrow-
ings, and such burrowings are expected to be approximately $\$ 109,000,000$ EARNINGS-Net income for the three months ended March 31, 1953
was $\$ 15,850,893$ and for the full year 1952 aggregated $\$ 60,689.375$. BUSINESS-On March 31, 1953 the company had 5, 347,988 telephone in service of which pany furnishes local service in 460 exchange areas, including the New pany furnishes local service in 460 exchange areas, including the New
York Metropolitan area (New York City, southern Westchester County
and most of Nassau County). The company serves eight other exchange areas having a population of 100,000 or more, namely Albrany, Bng
hamton, Buffalo, Niagara Falls, Schenectady, Syracuse. Troy and Utica.


New York University (N. Y.)-Calls Preferred Bonds There have been called for redemption on Aug. 1, 1953 all of the
outstanding New York University first mortgage $4^{1 / 4}$ bonds due after Aug.. 1 , 1953 at $1011 / 2 \%$ and accrued interest. Payment. will
be made at the Guaranty Trust Co of New. York, 140 Broadway,

## North American Acceptance Corp.-Acquisition-

 This corporation has acquired the Dalton Loans, Inc, with threesmall loan offices in Maryland, Randolph C. Fernon, Executive Vice-Fresident of North American announced on June 23 ,
The offices of Datton Lans in Battimore, Silver Spring and Nit, Rainier will be continued in operation to give North American seven
operating offices in Maryland: Mr. Fernor pointed out that the operating offices in Maryland Mr. Fernor pointed out that the
Silver Spring and Mt. Rainer units extend North American's opera-
ond The acquisit'on boosts North American's notes receivable above the
$\$ 3,000000$ mark for the first time in its history.-V. 177 , pp, 1582

## North American Aviation, Inc.-Lovett on Board-

 Robert A. Lovett, New York banker and former Secretary of Defense,has been elected a director of North American Aviation,- Inc.-V. 177 ,

## Northern Natural Gas Co. (\& Subs.)-Earnings-

## 

 EExcludes all rate increases appiied for other than that part granted
beginning with June 11, 1952. †Restated by company.-V. 177, p. 2681 ,

## Northern Pennsylvania Power Co.-Bank Loans-

The company has applied to the SEC for authorization to issuie
and sell, or renew, from time to time, but not later than Dec. 31 , 953 , its unsecured notes to one or more commercial banks. (including unsecured notes now outstanding in the amount of $\$ 400,000$, or any
renewal or refynding thereof) in an aggregate principal amount not
exceeding' $\$ 1,100,000$; and the Commission has issued an order giving exceeding' st, 100,000; and the Commission has issued. an order giving
interested persons until June 30, 1953; to request a hearing thereon.
The proposed short-term fing ing is requin interested persons until June 30 ; 1953; to request a hearing thereon.
The proposed short-term financing is required in connection with
the company's construction program. The application further notes the companys construction program. The application further notes
that permanent senior financing is beting postponed until the dis-
position of pending applications relating to the merger of the company
into its affiliate. Pennsylvania Electric Co.-V

Northwest Airlines, Inc.-May Operations IncreasedNorthwest Orient Airlines flew $76,615,488$ revenue passenger miles
during May, an allotime high for a spring month, the company reduring May, an all-time high for a spring month, the company re-
ported on June 18 This was an increase of $30.67 \%$ over the
$58,634,697$ for May Total revenue miles flown were $2,404,614$, compared with $1,772,523$
during May 1952, an increase of $35,66 \%$. Other categories showed increases during May this year compared pared way, a year ago. Freight ton miles flown were $1,125,454$, com-
184,786 , compared with 1588,029 , up 29.12, , expr ss ton m les flown
$16.93 \%$; mail ton miles flown 455.764 compared with 390,480 , up $17.74 \%$. The revenue passenger load factor was $58.64 \%$ compared with
65.76 for Mav. 1952 , due to increased number of avaliable seats.

- V. 177 , p. 2571 .


## Northwestern Bell Telephone Co.-Earnings-

## Period End. April $30-$

Operating expenses-
Federal income taxes


## Ogden Corp.-Acquisition-

ee W. A. Case \& Son Manufacturing Co. above.-v. 177, p. 2681.

## Ohio Bell Telephone Co.-Earnings-

## 


 Otis Oil \& Gas Corp. (Colo.)-Stock Offered-Hunter Securities Corp., New York, on June 22 publicly offered $1,500,000$ shares of common stock (par five cents) at 20 cents per share, "as a speculation.
PROCEEDS-The net proceeds are to be used for acquiring and interests, net profit interests and acquisition of oil and gas properties, proven cr semiproven or wildcat, and for the development and ex-
ploration of such properties acquired. The balance of the proceeds nen remaining wilh be useu tor working capital and other necessar Capitalization giving effect to preisent financing Common stock (par five cents) _-.-.- $\begin{gathered}\text { Authorized } \\ 5,000,000 \text { shs. }\end{gathered} \begin{gathered}\text { Outstanding } \\ 4,800,000 \text { shs }\end{gathered}$ "After issuance of 3,500 qualifying shares issued to directors for
cash and $2,296,500$ shares issued for oil and gas properties. BUSINESS-Corporation was organized in Colorado on April 17, 1953 BUSINESS-Corporation was organized in Colorado on April 17, 1953.
Its principal office is located in the First National Bank Building, Denver, Colo. Sinte of its incorporation, the company has been actively
Since the dater engaged in acquiring and maintaining Federal, State and fee oil and of oil and gas properties, proven, semiproven, and wildcat, and the development and exploration of such properties.
The properties of the company consist of 15 separate leases located
in 7 geographical areas- in the States or Wyoming and Colorado.-V.

Owens-Illinois Glass Co.-Special Offering-A special offering of 5,000 shares of common stock (par $\$ 12.50$ was made on June 16 by Goldman, Sachs \& Co. at $\$ 70.75$ A small unsold balance was withdrawn the per share有 To Construct New Technical Center-
This company on June 22 announced that it is starting construc-
ion of a new technical center in Toledo, Ohio, that will consolidate tion of a new technical center in Toledo, Ohio, that will consolidate
its general research program with the engineering activities of its. arious divisions. "When completed it will be one of the most advanced technical
centers in the glass industry." said Oscar G. Burch.. Vice-President, research and engineering
"It will be equipped to
and material known to our ourt research into every process, product
will be capable of carrying. a project." explained. Mr. Burch, "and will be capable of carrying a project," from the drafting board "stage
through the iaboratory and pilot plant to tests under conditions encountered in commercial production. to tests under conditions
Work will start immediately at the new center, which will W 270 foot by 480 foot area in the western esection of the city. It is
tit scheduled for completion in the fall of 1954 . A piloo po plant. now io- 10 ,
cated on the site, will be incorporated into the new building.-V. 177 , cated on
p. 1682.

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

Period End. April 30- 1953-Month-1952 1953-4 Mos.-1952
 $\begin{array}{llllll}\text { Operating expenses--- } & 33,953,103 & 28,982,905 & 133,137,825 & 119,477,725 \\ \text { Fedtral income taxes.- } & 3,646,000 & 4,398.000 & 14,642,000 & 15,066,000\end{array}$



## Panhandle Eastern Pipe Line Co. - Rights -

It is intended that the common stockhotders of record July 1 will se given the right to subscribe on or before July 15 for one unit, con-
sisting of $\$ 20$ principal amount of $6 \%$ interim notes, due Dee. 1,1954 (subordinate, and five shares of commonon stock tpar $\$ 5$ ) of Gulf
Interstate Gas Co., for each five shares of common stock of Panhandle Eastern stock held. The subscription price is expected to be \$48.75 per
unit. These rights will not he dealt in on the New. York Stock
Exchange. (See. also Gult Interstate Gas Co. in V. Ver p. 2678 .)

Pantepec Oil Co., C. A.-Earnings

## 3 Months Ended March $31-$ Gross income

Gross income:-
Profits before

| $\mathbf{9 1 , 0 4 3} \quad \begin{array}{r}189,33 \\ \hline 91,917\end{array}$ |
| ---: | ---: |

 Earnings per comp
-V. 172, p. 1439.

## Parke-Davis \& Co.-Strike Enters 6th Week-

 comnany entered its sixth week on June 19, with no progress:
reported toward a settlement. The walkout bgan May 15. -V. 177,
p. 1905: Parker Rust Proof Co.-Earnings6 Months Ended March 31
Profit before iacome taxes $\qquad$ 1952
$\mathbf{\$ 1 , 5 9 3 , 8 5}$ Pront before income taxe
Prov. for Fed. income taxe
Ros. $\qquad$
$\qquad$

$\$ 204,482$
$429,4.8$
$\$ 1.87$

| $\$ 622,868$ | $\begin{array}{r}\$ 779,072 \\ 429,493 \\ \$ 1.45\end{array}$ |
| ---: | ---: |
|  | $\$ 29,498$ |
|  | $\$ 1.81$ |

Penn-Dixie Cement Corp. (\& Subs.)-Earnings-
 1951
$1,566.063$
$1,155.830$
693.009 Net profit -..................
Capital shares outstanding
Earnings per common share
Capital shares ou
Earnings per com.
-V. $1 \overline{1} 3, \mathrm{p} .1755$.

Penn-Liberty Insurance Co.-Consilidation-
Pennsylvania Electric Co--Bids for Bonds-
The company will up to 11 a.m: (EDT) on June 30 recelve wids



 proposes to make one or more cash capital contribuitons tra tars funded will enable Associated to effect such purchase. Pennsylvania will use
the proceds to repay $\$ 10,000,00$ of bank loans and tor construction
purposes. -V . 177 , p. 2459 ?
(The) Pfaudler Co.-Division Sales Up $37 \%$ -
 Building Large Glass Vessels-
What will probably be by far the world's largest glassed-steel
was anuounced on June 24 .
 Eacc will have a 7 T.50 gatlon capaceity. more than twice that of the
biggest known glassedsteel units now in operation. V , 177, p. 2459 .
Phillips Packing Co., Inc. (\& Subs.)-Earnings-
 Capital loss hures outstandiny---C Profit. -V V. 177, p. 877

Pittston Co. Stockholders of Record June 19 May Subscribe for New Stock-The company is offering to its common stockholders of record June 19 (not June 18 as previously announced) the right to subscribe on or before July 9 for 50,000 shares of $5 \frac{1}{2} \%$ cumulative preferred stock at par ( $\$ 100$ per share) and accrued dividends on the basis of one preferred share for each 13 common shares held (with an oversubs
lege. The offering is not underwritten.

PRoceEDS-The conpany proposes to use the net proceeds. from the
sale of the preterred stock for additional working capital and to make
 ebt incuried for working capital purposes.
BUSINESS-Pittstu is a halding cempany incorporated in 1930 in
Delaware and domesticated under the laws of virginia in 1942 as a Delaware and domesticated under the laws of virginia in 1942 as a
resut of amerger. It operating subsidiaries are engaged principall
in the production of bituminous coal, the distribution of cool and fuel
 Capitalization giving effect to present financing



 executives op
incentive plan.
PRIVATE PLACEMENS PLANNED-In addition to offering the
Pove $51 / 2 /$ prefer








 tantial sinking fund payments which will become avaliabie to meet
he sink fing fund requirements of the Pittston series $A$ notes and the Pittston series B notes.

## Consolidated statement of earning



 -V. 177, p. 2681.
Planters Peat Corp., Miami, Fla.-Files With SEC-
 stock to be offered at par (50 cents per. share, without underwriting,
The proceds will be used to pay for organizational expenses.
The corporation plans to produce plant food and other products using Florida peat.

Public Service Co. of Indiana, Inc.-SubscriptionsOf the 472,301 shares of common stock recently offered to common
lockholders at $\mathbf{s 3 1 . 5 0}$ per share on a 1 -for- 8 basis. with rights ex-
 18 was terminated with respect to the unsubscribed 295,451 shares.

Pullman, Inc-Unit Develops New Trailer-


Pullman Thic., for Air Rediction Inc., producers of compressed gas Each of the all-aluminum trailers is designed to transport a $30,000-$ poind payload of 200 stee cylinders of compressed gas from one

Remington Corp., Auburn, N. Y.-Stock Offered-Carl M. Loeb, Rhoades \& Co., New York, on June 19 offered 70,000 shares of common stock (par $\$ 1$ ) at $\$ 3.50$ per
share. The offering was completed. share. The offering was completed.
PROCEEDS The net proceeds to be received by the company from
this offering will be used for general corporate purposes, including the expanding, equipping and rearranging of manufacturing facilities, and to proviae addittional working capital.
Preferred $\begin{array}{cccc}\text { able in series } & \begin{array}{c}\text { Authorized } \\ 50,000 \text { shs. }\end{array} & \text { Outstanding } \\ \text { pfd. stock series A } 6 \% & \text { cumulative } & 6,250 \text { shs. } & 2500 \text { shs }\end{array}$ ${ }^{*}$ This preferred par value) …...... $1,000,000$ shs. 282,015 shs. Retirement Income Trust for employees.
NCTE - On April 16, 1S53, the certificate of incorporation was mended and corporate action taken which (a) created an authorized
capital stock of $1,050,000$ shares, consisting of 50,000 shares of pre-
 mon stock (par $\$ 1$ ); (b) changed each of the shares of common stock
(par s51) into five shares par $\$ 1$ ); and (c) changed each of the shares

BUSINESS-The company concentrates its present manufacturing activities on the production of console-type reom air cenditioners
These are sold through distributors, both domestic and foreign, under
 basis 10 r two ether organzaions in the to its design by anothe organization and are distributed through the companys sales organiza factured for the company expires in August, 1953 . The company has
drawn up plans to commence the production of window units and may drawn up plans to commence the production of window units and may
commence manuacturing some or all of their window models in th nGar tutute.
Tne ccompany's office and plant are located in Auburn, N, Y, and
comprise a our-story building with approximatery 106,000 square feet

Republic A viation Corp.-Contract With French Firm Arroouncement was made on June 22 of the signing of an agree
ment between Republic Aviation (Internstional S . A , a subsidiary of Republic Aviation Corp, and Societe Nationale de Constructions spare parts for the Fud-E4F Thunderstreak- jet fighter-bomber.
The contract In An excess of $\$ 30,000,000$, was negotiated by Mundy I. Peale, President arid General Manager of Republic Aviation Corp. and Chairman of Republic-Aviation annternational) S. A., and
Herelt, Yresident Directeur General of S. N. C. A. S. E.
The Thunderstreak, reputed to be the fastest fighter-bomber in th The Thunderstreak, reputed to be the fastest fighter-bomber in the
world; is destined to be in service in the NATO air forces in large numbers shortly. actual production of aircraft parts, furnished by the parent company through its new subsidiary Republic
fithe Aviation (Internat:onal, $S$. A. in Lugano, Switzerland, which alsis will
be responsible for providing special tooling and give technical assistance and maintain its own rigid inspection system. interchangeable with
All parts manufactured by Sud-Est will be int those built in United States and will be shipped to all NATO countries Mr, Peale pointed out that similar contracts are contemplated with
ane

Republic Steel Corp.-Plant Purchase Approved-
The. Reconstruction Finance Corporation has approved the sale
Republic Steel Corp. of a tin plate plant at Niles, Ohio, under the terms of an option granted by the Defense Plant Corporation, former June 19. The purchase price is approximately $\$ 1,992,000$.
The facilities, which consist of buildings and equipment one
and threeq-quarter acres of land, were constructed during World War II at the request of the War Production Board and have been
rented by Republic for the past ten years. The cost of construction
was $\$ 5.273,000$ and the total rental received on the property has was $\$ 5,273,000$ and the total rental receiv
amounted to $\$ 4,270,000$.V. 177, p. 2133 .

## Reynolds Spring Co.-Earnings- 

## Richfield Oil Corp.-Registers With SEC -

The corporation on June 22 filed a registration statement with the SEC covering $85,425,000$ of interests in an Employees Stock Purchase
Plan and 100,000 shares of common stock of the company purchaseRiverside Cement Co.-Earnings Rise$\begin{array}{rcccc:c}\text { Year End. Dec. 31- } & 1952 & 1951 & 1950 & 1949 \\ \text { Earns. per class B shr. } & \$ 5.70 & \$ 5.25 & \$ 4.04 & \$ 3.82\end{array}$ Lerner \& Co., investment dealers of Boston, Mass., has issued a
supplementary report on this company's class B (common) stock.

Roberts \& Schaefer Co. (Del.) - New Control-
All outstanding capital stock of Roberts \& Schaefer Co., 50 -yearold Chicago engineering and construction company, has been acquired
for an undisclosed cash consideration, by a newly chartered corpora-
tion, Roberts \& Schaefer Co. (Del., representing interests of J. M. Doroshaw, of New York, and Louis Goldsmith and Joseph Karp, of
Cincinnetion Cincinnati, Ohio, it was announce on
John $E$. Kalinka, associated with the company for 28 years, latterly as Executive. Vice-President, becomes Chairman of the Board of Direc Frank E. Mueller, fdentified with Roberts and Schaefer since its
inception will continue as Fresident and director through next year, inception, will conve completed 50 years of service with the company.
wnen ne wil
As of May 31,1953 , this company reported net assets of $\$ 1,958,759$.

Robertshaw-Fulton Controls Co.-Preferred Stock Of-fered-Reynolds \& Co. and associates on June 24 offered stock at par ( $\$ 25$ per share) and accrued dividends. This offering has been oversubscribed.
Each share of preferred stock will be convertible into common
tock at $\$ 20$ per share prior to June 30, 1958, and at $\$ 24$ per share thereafter. The preferred stock may be redeemed, at the option of the company, at $\$ 26.50$ per share on or before June 30 , 1958 , with
graduated reductions every five years down to $\$ 25$ per share if re-
deemed on or after July 1973 plus accrued dividend in each case deemed on or after July 1, 1973, plus accrued dividends in each case.
Through the Sinking Fund, 4,000 shares of the preferred stock may
be redeemed on or before April 1, 1955, and each April 1 thereafter, a $\$$ redeemed phare. plus accrued dividends.
arocerns -The net proceeds to be received by the company from - the sale of these preferred shares will be added to the company's
general funds and winl be available for general corporate purposes.
The company expects to apply these proceeds to capital expenditures
during 1953 and 1954. Major items of the company's program for be constructed in the areas of St. Louis, Mo.; Bridgeport, Conn.;
and Los Angeles, Calif. The proposed new buildings which will replace existing buildings, are expected to increase by approximately $50 \%$ EARNINGS-Net income for the year 1952 amounted to $\$ 2,552,000$
and the unaudited results for the four months ended April 30,1953 vere $\$ 1,051,000$
BUSINESS-The company is engaged primarily in the manufacture and sale of devices for, the automatic control and regulation of
temperatures and pressures, such devices being broady divided into
oven and water heater thermostats, automatic pilots and bellows and bellows assesmbiles.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 Common stock ( $\$ 1$ par value) $-1 / 2, \quad 12,000,000$ shs. $81,336,800$ shs. The $3 \% \%$ sinking fund notes due Dec. 1,1966 are outstanding
under term loan agreements, dated Dec. 18, 1951, between the com-
pany and three institutional investors, and are payable in annual pany and three institutional investors, and are
instalments of $\$ 503,000$ commencing Dec. $1,1953 . \quad \$ 2,900$ shares of nissued common stock are reserved for issuance under the stock
purchase plan 200,000 shares of common stock are reserved for issuance upon conversion of the preferred stock.
tificates equivalent to 11 shares of common stock.
UNDERWRITERS-The underwriters named below, for whom Rey-
nolds \& Co. is acting as representative, have severally agreed to purchase plan and 200,000 shares of common stock are reserved for to suc., unatrwriters, severally and not jointly, at \$25 per snare the
reppective number of shares of preferred stock set forth opposite
their names:


Rochester Gas \& Electric Corp.-Stock Subscriptions Of the company's offer to common stockholders of 175,000 addi-
tional shares of common stock at $\$ 36.25$ per share on a 1 -for- 7 basis, with rights expiring June 12, a total of 111,904 shares were subscribed for. The 63,096 unsubscribed shares were offered on June 15. by he
underwriters, headed by The First Boston Corp. at $\$ 36.371 /$. per
share, with a dealer's concession of 75 cents per share.-V. 177, p. 2682 .

## Russell Reinforced Plastics Corp., Lindenhurst, L. I.,

 . Y.-Files with SEC-SEC corporation on June 16 filed a letter of notification with the ferred stock (par \$1) to be offered at $\$ 5$ per share through Aetna
Securities Corp., New York. The net proceds are to be used for

Safeway Stores, Inc. (\& Subs.)-Sales Rise-
Period End. June 13- $\quad 1953-4$ Wks.-1952 1953-24 Wks.-1952 $\begin{array}{lllllll}\text { Domestic sales } & 119,742,629 & 113,356,841 & 712,907,468 & 663,405,448 \\ \text { Canadian sales } & 110 & 11,375,576 & 11,193,295 & 65,649,351 & 62,147,581\end{array}$

Seaboard \& Western Airlines, Inc.-May Operations Flight operations on commercial and military movements over the
tlantic and Pacific oceans for Seaboard \& Western Airlines, pionser ransatlantic all-freight carrier during May were up $16 \%$ ver the The fleet of DC-4 Airtraders logged 728,895 revenue miles in 3,687
Durs.
hours. Dursig last month the all-freight airline marked its 4,076th

Seabrook Farms Co., Bridgeton, N. J.-Exchange Offer A new class of participating preference stock was approved by
the common sharcholders at the annual meeting on June 23 . The
new issue will consist of 300,000 shares of $\$ 1$ par value for which
present shareholders may exchange their stock on a share for share present shareholders may exchange their stock on a share for share
basis. The partipipating preference stock will be entitled to a non-
cumulative preference dividend ahead of the common stock. It will
have the same voting rights as the common stock, i.e. one vote for each share.
C. F. Seabrook, President, has waived his rights for exchange of his
present and subsequent holdings so that this offer of exchange will apply to 231,905 shares held by ochers.
Approval of the plan for exchange of the stock was made by a vote of 548,612 to 1,900 . The 550,512 shares represented in person or proxy
constituted the largest representation of cwnership to attend an ansual meeting, amounting to $87 \%$ of the 630,673 shares outstanding.
On the following day, the board voted an initial quarterly dividend
and
 Exchange of the stock is to be effect
agent, The M'arine Midand Trust C
New York, N. Y.-V. 177, p. $2 巨 73$.

Servomechanisms, Inc.-New Director ElectedCol. Edward James Nolan, an independent oll operator of Houston,
Texas, has been elected a director. He will fill the vacancy on board
created by the resignation of Gordon $S$. Robinson.-V. 177 , p. 268 . (W. A.) Sheaffer Pen Co.-Profit Sharing PaymentThe company on June 19 made a profit-sharing payment to ein-
ployees of $20 \%$ of their earnings for the March-April-May quarier ployees of $20 \%$ of their earnings for the March-Apri-May sharider
This brings to more than $\$ 11,700,000$ the amount paid to Shealic
employees since inception of the company's profit sharing program in employe
1934,
p. 2252

Shoe Corp. of America (\& Subs.)-Sales Up$\begin{array}{llll}\text { Period End. May 30- } & 1953-5 \mathrm{Wks} .-1952 & 1953-22 \mathrm{Wks} .-1932 \\ \$ 5,812,868 & \$ 5,485,679 & \$ 22,300,790 & \$ 20,920,002\end{array}$
(A. O.) Smith Corp. (\& Subs.) -Earnings

 Capital share common share
Earnings per 174, p. 455 .

> Soundscriber Corp., New Haven, Conn.-Files-
> The corporation has amended its letter of notification filed June e that it will cover the proposed issuance of 15,588 shares of capla
stock no par) at $\$ 6.25$ per share, without underwriting. The Fino
ceeds are to be used to pay debt and for working capital.

Southern New England Telephone Co.-Earnings-




Southern Pacific Co. - Equipment Trust Certificates Offered-Halsey, Stuart \& Co. Inc. and associates on trust certificates, maturing annually July 1,1954 to 1968 , incluisve. The certificates, priced to yield from $3.10 \%$ to $3.75 \%$, depending on maturity, were won by the group on June 24 on a bid of 99.024 :
Salomon Bros. \& Hutzler bid 99.52791 for a $3^{3}$ 3\% $\%$ coupon.
The issue is to be secured by the following new standa
railroad equipment estimated to cost not less than stindard-gauge
Diesel passenger,
 the certificates is subject to authorization by the Interstate Commerce

 V. 177 , p. 2573

Southwestern Bell Telephone \& Telegraph Co.-Earns.




Square Deal Market Co., Inc., Washington, D. C.-Preferred Stock Sold-Auchincloss, Parker \& Redpath on
June 2 offered and sold 37,000 shares of 50 -cent cumuJune 2 offered and sold 37,000 shares of 50 -cent cumu-
lative participating preferred stock (par $\$ 7$ ) at $\$ 3$ per lative participating preferred
share and accrued dividends.
The participating preferred stock is entitled, in preference to the comuluil slocs, w recelve out oi the surplus or net proftts of the cor-
poration a fixed dividend of 50c per share per annum. This dividend
is payable in quarterly installments on Aug. 31, Nov. 30 , Feb. 28 and ss payable in quarterly installments on Aug. 31, Nov. 30, Feb. 28 and
May 31. Dividends on these shares are cunulative from June 1, 1953.
In acdition, each share of participating preferred stock is entitled to a In aciition, each share of participating preferred stock is entitled to a
participating dividend equal to the amount paid by the company in
any tiscal year as a dividend on its common stock which is in excess f 50 c per share.
The company has the right at any time, and from time to time, to
cedeem by lot all or any part of the participating preferred stock redeem by lot all or any part of the participating preferred stock
upon 30 days written notice. The redemption price, exclusive of any
unpaid accrued dividends which must be paic on or betore redemption, nhall be as follows: $\$ 9.50$ per share if redeemened prior to June 1,1955 ;
$\$ 9.00$ per share if redeened prior to June 1 , 1958; $\$ 8.75$ per share i. redeemed prior to June 1,1963 , and $\$ 8.50$ per share if redeemed
in or atter June 1, 1563 .

PROCEEDS-Of the net proceeds approximately $\$ 200,000$ will be
is ed to equip and furnish two new supernarkets to be opened within he next 12 to 18 months, at approximately $\$ 100,000$ eached and the
balance of approximately $\$ 65,000$ will be retained in the company's
working capital.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
$\begin{array}{llll}\begin{array}{l}\text { Discount debentüre notes, due serially } \\ \text { to Jan. 2, } 1955\end{array} & \text { Authorized } & \text { Outstanding } \\ \text { to } & \$ 48,000 & \$ 48,000\end{array}$
 The capitalization of Food Fair as at May 2 , 1953 , consisted of
2,000 shares of common stock (\$110 ppr1, authorized and outstanding, nd $\$ 48,000$ of discount debenture notes, due serialy to Jan. 2,1955 .
On May 8 , 1953 , at apecie. meeting of stockholders, the issuance
nd sale of this participating preter same meeting the common stock was reclask was authorizied. At the
siom 2,000 shares,
this par, to 200,000 authorized shares of $\$ 2$ par value each. From this authorized amount fifty shares of the new $\$ 2$ par stock. From
exchanged fore each share of the old $\$ 100$ par value stock. A $50 \%$ stock
dividend was also declared on the new shares. BUSINESS-Company was incorporated
as the successor to a sole proprietorshted in Deiaware on Aug. 8, 1932,
name of "Food Fair Super Markets,"
metropolit metropolitan area of Waphingtorkets,". the company operates in the
eight supermarkets directly tnd four supermarkets through three whooly-owned subsidiaries viz.:
Food Fair of Virginia, Inc.; Food Fair of Belle View, In., and Food
Fair of Willston, Inc. A fourth who.ly-owned subsidiary, at present
inactive will inactive, will operate a new supermarket whose opening, is projected
about Oct. 1 , 1953. Supermarket Whotealers, Inc., another wholly-
cwned subsidiary, is stricty a servicher cWned subsidiary, is stricliy a service company which purchases, ware-
heuses, delivers and adertises anl products. sold in the supermarkets
find supervises operations of affillated companis. Alt and supervises operations of affiliated companies. All companies have The company owns no real estate and all supermarkets, warehousing
and distributing facilities are leased from others.-V. 177, p. 2397.

## Sterchi Bros. Stores, Inc.-Bowden Chairman-

The directors on June 15 elected President $\mathbf{O}$. $\mathbf{C}$. Bowden to the Mr. Bowden has been a director since 1936 and President since
1945, and will continue to serve in both capacities in addition to
serving as Board Chairman,-V. 177, pp. 2683 and 2573 .
Sunrise Supermarkets Corp. - Debentures Offeredheaded on underwriting ing on June 26 of a new issue which made public offersubordinated sinking fund due of $\$ 400,0006 \%$ convertible at a price of 100 and accrued interest due June 1, 1968, of common stock (par $\$ 1$ ) at $\$ 7.25$ per and 40,000 shares of the 40,000 shares of $\$ 1$ ) $\$ 7.25$ per share.
Of the 40,000 shares of common stock betng offered, 20,000 shares
are issued and outstanding shares which certain selling shareholders
have agreed to sell to the underwriters. The company will no part of the proceeds of the sale of these she company will receive
Associated in the underwriting are Battles \& Co., Inc.; Chace, Associated in the underwriting are Battles \& Co., Inc.; Chace,
Thiteside, West \& Winslow, Inc. and Chas. W. Scranton \& Co,
The new debentures will be redeemable at $105 \%$ to June 1 , 1954;
at a declining scale of prices to June 1, 1967, and at $100 \%$, at a declining scale of prices to June 1 , 1967 , and ta 100 . 1 , there-
after. They are convertible into 12 shares of common stock for each
$\$ 100$ principal amount of debentures thereafter until June 1, 1959; 10 shares thereafter until June 11 sharres
y shares thereafter until June 1,1965 and 8 shares thereafter until
June 1, 1968. PROCEEDS-
PROCEEDS-Net proceeds from this financing will be added to the
corporation funds and used to quip additional supermarkets, a new
distribution center, carrying inventories astribution center, carrying inventorites and for corporate expenses.
BUSINESS-Corporation operates 15 supermarkets in Queens and
 EARNINGS-Sales for the years ended Jan. 31, 1952 and Jan. 31,
1953 were $\$ 12,968,322$ and $\$ 15,654,096 ;$ respectively. Net profit; atter
jrovicing for income tixes,
lent to 91 cents per share; 1953 showed a profit of $\mathbf{6 2 9 4 , 0 4 6 , \text { which }}$ was equal to $\$ 1.22$ a share. OAPITALIZATION-The capltailzation of the company as of May 2 ,
of commisted oo $\$ 438,500$ in notes and mortgages. 240,750 shates
of common stock $\$$ and options to purchase common stock covering

## Temco Aircraft Corp.-Proposed Stock Increase-

A special meeting of the stockholders to consider the act upon an
amendment to the certificate of incorporation which would increase

Texas Industries, Inc.-Sales \& Earnings Higher-Debentures Called for Redemption-
The direectors on June 16 declared a quarterly cash aividend of
15 c per share on the outstanding common stock payable on July 31 15c per share on the ourtanding common stock payable on July
Lo stockiodiers of record July
Ralph B. Rogers. Fresident, said the year-end audit is now in


 share may be in excess of s1.14. compared with 68 c per share for
the previous 12 months olthouh the number of shares outstanding
on May 31 was $16 / \%$ greater, he said. on May 31 was $16 \%$ greater, he said.
Mr. Rogers old circectors that ell the company's convertible dehen-
tures cue Jan. 15, 1967, have been called for redempton as of July
 putstanding will remain in force only until July 1, 1953.-V. 177,

## Texas International Sulphur Co.-Plans Registration-

 The corporation this week plans to register will . The SEC an issueit 400,000 shares of common stock (par 10 cents), which is expected to be ofiered pubicicly at s1 per share on or about July 30 through
Viterers Brothers of New Yorke clty.
The net proceeds are to be used to develop sulphur concessions in

## Thermatickcontainer Corp., Riverdale, Md.-Files-

 per sharel, with
working capital.

Toklan Royalty Corp. (\& Subs.)-EarningsSix Months Ended May 31-
Gross income
Proft
Provistorore
Net profit
Capital share
Earnings per com
$-\mathrm{V} .176, \mathrm{p} .643$.
income taxes
income taxes

Union Sugar Co.-Lavan Elected a Director-
Peter I. B. Lavan of New York has been elected a director.
Mr. Lavan, who is senior partner in Stroock \& Stroock \& Lavan
where he has been associated for 25 years, is also a director of Where he has befn associated for 25 years, is also a director of
American Securities Cerp.; United Merchants and Manuracturers, Inc.;
Winter \& Co.; the Emplre Staie Bullding; the 1407 Broadway Realty Winter \& Co.; the Empire State Bu
Corp., and others.-V. 174, p. 1104.

## United Production Co., Inc.-Files With SEC-

The corporation on June 22 filed a letter of notification with the
SEC covering 294,999 shares of common stock (par 10 cents) to be


United Specialties Co., Chicago, III.-Files-
A letter of notification was filed with the SEC on June 22 covering
800 . shares of common stock (par $\mathbf{s 1}$ ) to be offered at the market about 517 per share) by Paine, $\&$ Co. end Kneeland \&\& Co.; all of Chicago, III., for the
John $T$. Beaty, President of the company. - v. 177, p. 2136 .

## Universal American Corp.-Acquisition-

Francis s. Levin, President, on June 25 announced that this com-
pany had purchased control of the Norma-Hormann Bearing Corp.
Untersal Hoff Manufacturing
 he preferrecl stock, constituting $70 \%$ of the preferred stock, of Norma-Hoffmann. Bearing Corp., located at Stamford, Conn., in
engaged in the manufacture, sale and distribution of bearings, incluaing precision ball bearings, cylindrical roller bearings, thrust
bearings, Jubricating greases and cup mountings for bearings. The
company has warehouses and sales company has warehoures and sales offices throughout the United

## Universal Consolidated Oil Co. (\& Subs.)-Earnings-

 Net profit after taxes March 31-Capital shares outstanding
Earnings per comme
${ }^{\text {AAdjusted to reflect } 100 \% ~ s t o c k ~ d i v i d e n d ~ p a i l ~} \$ 0.94$ *\$0.67

## Vacuum Melt Inc.-Name Changed-

Vanadium-Alloys Steel Co.-Unit Expands-
It is expecied that the new plant of Vanadium-Alloys Steel Canada a position to forge and rocl tcol and specialty, steel by the me midde
of November, according to a statement by R. J. Murray, its Viceof November, according to a statement by R. J. Murray, its Vice-
President. Construction of toe plant is practically completed, and a sub
tial part of the equipment is on the site ready for installation. Mr. Murray states that the company has purchased a property in
London and plans are completed for the erection of a warehouse London and plans are completed for the erection of a warehouse
on this site which it is expected will ke completed next October and
will carry the company's products for distribution in Quebec and the Maritimes.
The parent company will make availible to its Canadian subsidiary
its research facilities and metallugical services
(R.) Wallace \& Sons Mfg. Co.-President Resigns-

William Weells Rich, President of this company since June, 1940, has resigned from that position. Pending election of his successor,
Donald W. Leach, Chairman of the Board and Vice-President of the This company is one of the world's most modern silversmith in-
dustries nad has a factory in Cookshire, Quebec, and a subsidiary plant, dustries nad has a factory in Cookshire, Quebec, and a subsidiary plant,
the Middlesex silver Co. in Middletown, Conn. The company is com-
pleting its 118 h

Washington Gas Light Co.-Bonds Sold-The $\$ 7,000$, 000 of refunding mortgage $47 / 8 \%$ bonds due June 15, 1978, which were publicly offered on June 17 at $101.817 \%$ ciates, have all been sold See details in V. 177, p. 2684.

Washington Water Power Co.-Securities Sold Prithe company on June 22 announced that it has gage bonds due 1983 and $\$ 18,000,000$ of sinking fund debentures.
The proceeds are to be used to repay approximately $\$ 24,000,000$ of
bank loans and to redeem on July 24 a total of 35,000 shares of preferred stock. financing is preliminary to the proposed merger of this

West Penn Power Co.-Stock Offered-The company is offering to its common stockholders of record June 9 the right to subscribe on or before July 6 for 195,69 additional shares of common stock (no par) at $\$ 37.50$ per share on the basis of one new share for each 17 pany which the to subscribe for 185,554 of the shares now being offered and will purchase any shares not subscribed for by minority stockholders. No underwriting is involved.
The proceeds from the sale of the new securities will be used toward the West Penn Power Co.'s construc-
tion program.-V. 177, pp. 2684 and 2398 .
Western Light \& Telephone Co., Inc.-Stock OfferedThe company is offering to its common stockholders the prefererd stock at par ( $\$ 25$ per share) on the basis one share of convertible preferred stock for basis of shares of common stock held of record June 17 . The subscription period for the exercise of rights will expire at the close of business June 30. The issue has been underwritten by a group of underwriters headed by Harris, Hall \& Co., Inc. of Chicago, Ill. and The First Trust Co. of Lincoln, Neb.
The offer was made effective June 19 by the SEC.
The per share redemption price of the convertible preferred stock
or the period ending Aug. 1, 1954, is $\$ 26.25$, plus accrued dividend for the period ending Aug. 1, 1954, is $\$ 26.25$, plus accrued dividends
Such price decreases, successively, 25 cents on Aug. 2 of each of the
years 1954 to 1955, inclusive. Thereafter the per share redemption price cemains at $\$ 25.00$, plus aecured dividends. per share redemption price
The convertible preferred stock will be convertible at any time, a The convertible preferred stock will be convertible at any time, at
the option of the respective holders, into shares of commmon stock on
a share for share basis, subject, however, to certain adjustments PROCEEDS-The net proceeds to be received by the company from
the sale of the convertible preferred stock will be used by the company to reduce bank loans (incurred in connection with the temporary
financing of its continuing construction program) which it it estimated
will not exceed $\$ 3,200,000$ at the time such proceeds are received TO SELL BONDS LATER-Additional funds to finance the construc
tion program will be obsained from (1) treasury funds now on hand (2) cash available from internal sources expected to appron hanately
$\$ 1,250,000$ in 1953 ), the principal items of which are the provision for depreciation, amortization and remained earnings, (3) the sale of
innor telephone properties, (4) short-term bank loans, if required, and (5) the sale of additional securities. It is the company's present inof adifitional first mortgage bonds, which the company estimates will
provice sufficient funds to retire any temporary bank loans then provide sufficient funds to retire any temporary bank loans then
outstanding and to finance the construction program through 1953 .
BUSINESS-The company is the surviving corporation resulting from
he merger, effective on Aug. 11, 1945, of Western Light \& Telephome the merger, effective on Aug. 11, 1945, of Western Light \& Telephose
Co., a Delaware corporation, into The Kansas Power Co, incorporated
in Kansas on Sept. 22, 1999, Its principal executive office is located in the Power \& Light Building, Kansas Citt, Mo.
The company is a public vcility engaged principally in supplying
electric zervice in portions of Kansas and telephone service in portions
of Iowa, Kansas, Missourt and Oklahoma.


## Westinghouse Electric Corp.-Earnings-

| Three Months Ended March 31- | 1953 | 1952 |
| :---: | :---: | :---: |
| Net sales b!lled | $\xrightarrow{\text { ¢82,26,000 }}$ |  |
| Cost of sales | $336,251,000$ | 281,419,006 |
| Operating pro | 45,975.000 | 42.401,000 |
| Income from other sources | 2,593,000 | 2,310,000 |
| Total | 48,568,000 | 44,711,009 |
| Interest and fees on debentures | 2,439,000 | 1,463,009 |
| Federal taxes | 46,129,000 | 43,248,00E |
| Federal income | 24,646,000 | 22,620,000 |
| Federal excess profits tax | ${ }^{4} 4,625,000$ | 5,143,000 |
| Net income | 16,858,000 | 15,485,000 |
| Income before taxes, per common | \$2.90 | \$2.75 |
| Net income per common share | \$1.04 | \$0.96 |

[^1]| $\$ 2.90$ | $15,485,000$ |
| :---: | :---: |
| $\$ 2.75$ | $\$ 0.96$ |
| $\$ 1.04$ |  |

Provision for 1953 excess profits tax was computed on the 1952 NOTE-Outstanding common stock March 31, 1953, 15,765,116 shares;
March 31, 1952, 15,549,697 shares. Increase since March 31, 1952, due March 31, 1952, 15,549,697 shares. Increase since March 31, 1952, due

Whitehall Fund, Inc.-Consolidation Approved-
Howe Plan Fund, Inc. above.-V, 177, p. 2502
Williston Basin Oil Exploration Co., Salt Lake City Utah-Files With Securities and Exchange Commission The company on June 17 filed a letter of notification with the SEC
covering $1,000,200$ shares of common stock (par 10 cents) to be offered publicy through Hogle \& Co., Salt Lake City, Utah, at a price not yet


- -1

Name of Company


 ment at Co. meeting held on June 24)
Detoit Stel Provect Co. (quar).
Detroit Steel Products. (quar),
Di Giorgio Fruit Corp., class A (quar.) Class $B$ (quar.) Corp., class A (quar.)---
Diamond Match Co., common (quar.)
 Dryden Paper Co., Ltd. (quar.).
Ducoumon Metals \& Supply Co (quar.) ET T \& W N C Transportation Co. ( $\mathrm{s}-\mathrm{a}$ )----
East Sullivan Mines, Ltd.
Eastern Corporation (quar.)
 Eastern Magnesia Talc (quar.) ---
Extre -- Township Telephone (quar.)-
Eastern Tectro Refractories \& Abrasives Corp.
Common (quar.) $5 \%$ preferred (quar.)
Electrol, Inc. (stock dividend) Elgin National Watch Co. (quar.) --...-.
Elizabethtown Consolidated Gas (quar.)-
Emerson Radio \& Phonorraph Corp, (quar.) Extra - Heating Products, Ltd. (quar.)
Enamel Equitable Office Building
Equity Corp., common
$\$ 2$ con $\$ 2$ conv. preferred (quar.)
Falstaff Brewing Corp. (quar,
Field IMarshall (see Marshall Field)-
Fireman's Fund Insurance (San Fran.) Firestone Tire \& Rubber Co. quar.) Fioremost Deiephonies, $41 / 2 \%$ prd. (quar.)-
Fresnillo Co. (less $10 \%$ Mexican dividend Fresnillo Co. (less $10 \%$ Mexican dividend
tax, making a net dividend of 15.03c) Frick Co, common ---
$6 \%$ preferred (quar.)
Frito co., 70 . conv pfd. (quar.)

$$
\begin{aligned}
& \text { General Mills Inc. (increased quar) } \\
& \text { Gimbel Brothers inc., common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { \$4.50 preferre (quar.) } \\
& \text { Goodall. Sanford Inc., 4\% pfd. (quar.) } \\
& \text { (\% preferred (quar.) } \\
& \text { (Directers took no action on com, pay } \\
& \text { ment at meeting held on June }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 6o peetors took no action on com, pay } \\
& \text { ment at meening held on June 23) } \\
& \text { ment mfo co (cuar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Goodman Mfg, Co. (cuar.) } \\
& \text { Gordon Foods, Inc. (quar.) } \\
& \text { Green H Ih. Co. (guar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Gordon Foods } \\
& \text { Green (H. L.) } \\
& \text { Griscom-Russel }
\end{aligned}
$$

$$
\begin{aligned}
& 6 \% \text { preferred (quar.) } \\
& \text { Guaranty Trust Coo of Canada (quar.) } \\
& \text { Gurney Products Ltd., } \$ 1.60 \text { pfd. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hagerstown Gas Co. (quar.) --- } \\
& \text { Halle Brothers Co.; } \$ 2,40 \text { conv, pfd. (quar.) } \\
& \text { Harrishurg Steel Corp. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Harrisburg Steel Corp- } \\
& \text { Stockholders will vote sometime in Sep- } \\
& \text { tember on director's proposal to split }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Stockholders will vote sometime in Sep- } \text { - } \text { - } \text {-mber on a director's proposal to spit } \\
& \text { the common and class } \text { B two-for-ore. } \\
& \text { The par value would then be changed } \\
& \text { The }
\end{aligned}
$$

$$
\begin{aligned}
& \text { from } \$ 5 \text { to } \$ 2.50 \text { (quar) } \\
& \text { Hartford Electric Light quar } \\
& \text { Hartford Steam Boiler Inspection \& Insur }
\end{aligned}
$$

$$
\begin{aligned}
& \text { ance Co (quar. } \\
& \text { Havena Lithographing Co- } \\
& 6 \text { go convertible preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Haverhill Gas Light. } \\
& \text { Hayes Industries, Inc. (ncreased) } \\
& \text { Hayes Mfy. Corp. (quar.) } \\
& \text { Hecht Company, common (quar.) } \\
& 33 / 4 \% \text { preferred (quar.) - }
\end{aligned}
$$

$$
\begin{aligned}
& 33 / 4 \% \text { prefered } \\
& \text { Hercules Powder } \\
& \text { Home Light \& }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hercules Powder Co, } 5 \% \text { pod. (quar.) } \\
& \text { Home Light \& Power Co (quar.) } \\
& \text { Honolulu Finance \& Thrift Co (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hot Shoppes, Inc.- } \\
& \text { Howe Plan Fund (final) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Howe Plan Fund (final) - } \\
& 17 \mathrm{c} \text { from earnings and } \mathrm{cc} \text { from capital }
\end{aligned}
$$

$$
\begin{aligned}
& \text { gains } \\
& \text { Hudson Bay Mining \& Smelting (quar.) } \\
& \text { Huttig Sash \& Door Co. (quar,) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Huttig Sash \& Door Co (quar, } \\
& \text { Hydrauic Press Brick Co. } \\
& \text { Illinois Bell Telephone Co. (increased quar. } \\
& \text { Ilinois Power Co., common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Ilinois Bel Telephone Co. (increased quar. } \\
& \text { Ininois Power Co., common (quar.) } \\
& 4.08 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 4.08 \% \text { preferred (quar.) } \\
& 4.26 \% \\
& 4.42 \% \\
& \text { preferred } \\
& 4.70 \% \text { preferred (quar). } \\
& \text { (quar) }
\end{aligned}
$$

$$
\begin{aligned}
& 4.70 \% \text { preferred } \\
& \text { Imperial Tobacco } \\
& 4 \% \text { preferred }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 4\% preferred (quar.) } \\
& \text { Imperial Varnish \& Color, Ltd., common. } \\
& \text { Convertible participating pfd. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Imperial Varnish \& Color, La., common- } \\
& \text { Convertible participating pd. (quar.) } \\
& \text { Income Foundation Fund, inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Income Foundation Fund, Inc. } \\
& \text { Inland Investors, Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Inland Investors, Inc, (interim) } \\
& \text { Inter-Mountain, Telephone, com, (quar.) } \\
& 6 \% \text { non-cum. preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 6 \% \text { non-cum, preferred (quar.) } \\
& \text { Intercolonial Coal Co., Ltd,., } 8 \% \text { pid. ( } \mathrm{s}-\mathrm{a} \text { ) } \\
& \text { Investors Management Fund, Inc.- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Intercolonial coal } \\
& \text { Investors Management Fund, Inc.- } \\
& \text { Investors shares } \\
& \text { Investors Mutual, Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Investors shares } \\
& \text { Investors Mutual, Inc.- } \\
& \text { Iowa, Mulinois Gas \& Electic Co- }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 4.36 \text { preferred (quar.) } \\
& \text { Ironire, Inc, } 55 \mathrm{c} \text { conv. preferred (quar.) } \\
& \text { Directors took no action on common pay }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Directors took no action on commo } \\
& \text { ment at neeting held on June } 23 \text {. } \\
& \text { Jersey Central Pcwer \& Light- }
\end{aligned}
$$

$$
\begin{aligned}
& 4 \% \text { preferred quar } \\
& \text { Johansen Bros. Shoe. } \\
& \text { Tohnson Service. Co. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Johansen Bros. Shoe- } \\
& \text { Johnson Sevice Co. } \\
& \text { Kahle Printing Co. (al }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Johansen Bros. Shoe } \\
& \text { Johnson Service Co. } \\
& \text { Xable Printing Co (quar.) } \\
& \text { Kaynee Co., }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Knappen Creamery Co., } 60 \mathrm{c} \text { pfd. quar.) } \\
& \text { Lafayette Insurance Co. (New Orleans)- } \\
& \text { Lane Company, common. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Lane Company, common. } \\
& \text { 6\% preferred (quar.) } \\
& \text { Langendorf United Bakeries, common (quar. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { \$1.80 preferred (quar.) } \\
& \text { Lee Rubber \& Tire Corp. (quar.) } \\
& \text { Liquid Carbonic Corp., common (quar) } \\
& 3 \% \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Loft Candy Corp. (s-a) } \\
& \text { Lone star Brewing (quar. } \\
& \text { Long Island Lighting Co. (quar.) } \\
& \text { Louisiana Power \& Light- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Long Island Lighting Co } \\
& \text { Louisian Pow Ever } \\
& 4.96 \% \text { preferred Inititial }
\end{aligned}
$$

## 


Manhattan Bond

Per
Share
When Holders

 of Company
 Norris Oil Co.
North American Aviation, Inc. (Increased)
Northeast Alvines, Inc., $\$ 1$ conv. pfd. (This payment clearserred (quar.)
Northenv. prearn Insurance Co. (Hartord) ( $\mathrm{s}-\mathrm{a}$ ) Northeastern Insurance Co. (Hartfor
Nortienn Indiana Public Service$41 / 4 \%$ preferred (quar.)
$41 / \%$ preferred (quar).
Northwestern National Insurance (Milw) Quarterly
Office Specialty Co., Ltd. (quar.) $6 \%$ preferred (quar.,
Oklahoma Gas $\&$ Electric, $51 / 4 \%$ pfd. (quar.) $\begin{array}{r}\mathrm{O} \\ \mathrm{P} \\ \mathrm{P} \\ \mathrm{P} \\ \mathrm{P} \\ \mathrm{P} \\ \hline\end{array}$
$\qquad$
$\qquad$ Pepsi-Cola Co.
Perkins Machine \& Gear (qua
Philadelphia, Electric Co.


Philadelphia \& Trenton, RR. (quar.)
Philips-Jones Corp. 5\% pfd. (quar)-
Pittsburgh, Cincinnati, Chicago \& St. Louis
RR. Co S-a
Plttrburgh Plate. Glass, Co.
Plastic Wire \& Cable Corp. (quar.).
Plymouth Cordage Co, common (quar.)
Plastic Wire \& Cable Corp. (quar (q
Plymputh Cordage Co, common (q)
Employees Stock (quar.) Employees Stock (quar.) $\$ 5$ preferred (quar.) -
Prentice-Wabers Products (quar.) Provinclal Transport Co., Ltd.-
Public Service Co. of Colorado-
$\qquad$ $41 / 4 \%$ preferred (quar.
$4.20 \%$ preferred (quar.
$41 / 2 \%$ preferred (quar.) Quebec power Co. (quar.)
Reading Co. (quar) Class B (quar.)
Reitman's (Canada) Ltd., common$5 \%$ preferred (quar.)-
Reliance Petroleum, Ltd., cla
$41 / \%$ preferred (quar.)


Revere Copper \& Brass Inc. (quar.) ----
Revere Racing Association Inc.-
Rhode Island Electric Protective Co. (quar.) Extra Inc.- common Rike-Kumler Co,
Rochester Gas \& Electric Corp., com. (quar.) $4 \%$ preferre
$\$ .10 \%$ preferred H (quar.)
$\$ .75$ preferred I (quar.)
Rolland Paper Co., Ltd., common (quar.) Rolland Paper Co., Ltd., common (quar.)
414\% preferred (quar.
Russ Building Co., $6 \%$ preferred (accum.) S. \& W. Fine Foods, Inc.-
4\% convertible preferred (quar.) .
Sanborn Map Co. Sanborn Map, Co.
Sangano Co., Ltd.
Schenley Industri.
 Scabord Finance, $\$ 5.75$ prd. (initial quar.)
Seven- $\begin{aligned} & \text { Bottling Co. of } \\ & \text { St. Louis. (quar.) } \\ & \text { Shawinigan Water \& Power Co., com. (quar.) }\end{aligned}$ Shawinigan Water \& Power Co
$4 \%$ preferred series $A$ (quar
$4 \% / 2 \%$ preferred series $B$
$41 / 2 \%$ preferred series B (qua
Shaw-Walker, $5 \%$ preferred ( s Shaw-W aker,
Smith Morgan) ( ${ }^{\text {a }}$.
Smith (Howard) Paper Mills, Ltd. (quar.
 Solar Aircrait
9oc convertible, preferred (quar.)
Southern Colprado Power (quar.)
Southern Fire \& Casuatery Co. (quarr.) Southern Fire \& Casualty Co. (quar.)
Southern Ice Co., \$7 pfor (quar.).
Standard Commercial Tobacco Co -
Stock dividend
Standard Screw Co. (quar.)
Steak $n$ Shake (Ili.) (quar.) Steak n Shake (IIL.) (quar.)
Stecher-Traung Lithograph. Corp. (quar.)
Steel Co. of Canada, Ltd., common (quar.) Steel Co. of Canada,
Preference (quar.)
 Stone Container Corp. (quar.)
Strathmore Paper Co., common (quar.) $6 \%$ preferred (quar.)
Sullivan Consolldated Mines, Ltd.
Super Mold Corp. of Calif. (quar.)

## 

Superior Steel Corp (quar.)
Sweets Co. of America, Ine.
Terre Haute Malleable \& Mfg. Corp. (quar.)
$\$ 2.40$ convertible preference (quar.) .....
Thermod Co.. $\$ 2.50$ conv. preferred (quar.)
Thor Corp. (quar.)
 Per
Share
75 c
$\$ 2$
$10 \%$
75 c
75 c
75 c
$\mathbf{7 1 5}$
$\$ 1.75$
$\$ 1.75$
$\$ 1.75$
$\$ 1.75$
$\$ 3$

$$
\begin{aligned}
& \text { Am preferred (quar.) } \\
& \text { Amertcan Machine \& Metals Co. (quar.) } \\
& \text { American Maze-Prouct, common (quar.) } \\
& \text { 7\% preferred (quar.), }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 7\% preferred (quar.) } \\
& \text { American Mfg. Co. (quar.) } \\
& \text { American Metal Co., Ltd. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { American Metal Co., Ltd.- } \\
& \text { L4/2\% preferred (quar.) } \\
& \text { Arterican Molasses Co. (qu }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Artive preferred (quar.)- } \\
& \text { Extican Molasses Co. (quar.) } \\
& \text { Amerrican News Co. (bi-monthly) } \\
& \text { American Optical Co. (quar.) }
\end{aligned}
$$

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


1


## 

American Stores Co (quar.)-
American Sugar Refining Co., com. (quar.)
American Telephone \& Telegraph Co. (quar.) American Tobacco Co., $6 \%$ preferferred (quar.)
American Woolen Co. American Woolen co.,
American Wringer co. (quar.). (quar.)-American Zinc Lead \& Smelting Co.-
$\$ 5$ prior preferred (quar.)-
Amoskeag Co., $\$ 4.50$ preferred ( $\mathrm{B}-\mathrm{a}$ ) Ampco Metal. Inc. (quar.) ---1.-Anchor Hocking Glass Corp., com. (quar.)
\$4 preferred (quar.)
Anderson-Prichard Oil Corp. (quar.) Anglo-Canadian Pulp \& Paper Mills, Ltd. Ordinary Amer deposit receipts (final)
Anglo Newfoundland Development Co., Ltd.
 Applied Arts Corp, (quar.) --
Arcade Cotan Mills, common (quar.) Argus Camerns, Inc.
Arkansas-Oklahoma Cas, $6 \%$ pfd (s-a)
Arkansas Power \& Light Co., $\$ 6$ pfd. (quar.) Armstrong Rubber Co., class A (quar.)
Class B
 Extra
Stock dividend
Arrow-Hart \& Hegeman Electric Co. Art Metal Construction (quar.)
Axundel Corp. (quar.) Arvin Industries, Inc. (quar.)
Asbestos. Copp., Ltd. (quar.)
Ashdown Hardware Co., Ltd., class A (quar.) Aspinook Corp. (quar.)
Associated Motion Picture Industries
Associated Telephone Associated Telephone \& Telegraph Co. After this payment arrears will amount to
\$41 per \$41 per share.
Associates Investment Co. (initial quar.)
Atchlson, Topeka \& Santa Fe Ry , Co.-Athey Products porp $\mathbf{5}$, Atlantic Clty Electric Co. (increased quar.)
Atlantic Co. (quar.)
Atlantic Greyhound Corp., $4 \%$ pfd. (quar)
Atlantic Refining Co., $3.75 \%$ pfd. B (quar.) Atlantic Refining Co., $3.75 \%$ pfd. $B$ (quar.)
Altantic. Steel Co. (quar.).
Atlantic, Wholesalers, Ltd., class A (quar.)
Extra Extra
Class B (quar.)
Extra
Audis Thrift Plan, $7 \%$ preferred (quar.) Atlas Thrift Plan, $7 \%$ preferred (quar.)
Audio Devices, Irc. (quar.)
Auto-Soler Co. (quar.) Automatic Steel Products.-ane of non voting
Stock dividend (One share
preferred for each share of common preferred for each
stock held
tomobile Banking, common (quar.) Class A (quar.)

Avildsen Tools \& Machines, Inc.-
$5 \%$ prior preferred (accum.)
Avon Products, Inc., $4 \%$ preferred rquar.)
B/G Foods, Inc, class A


$\qquad$
Baldwin' Co., $6 \%$ priferred (quar.)
Bancohio Corp.
Bangor \& Aroostook RR., $\$ 5$ pfd. (quar.)

$$
\begin{aligned}
& \begin{array}{l}
\text { American Electric-Securities Corp.-- } \\
\text { 30c participating preferred (accum.)--- } \\
\text { American Express Co., com. ( } \$ 10 \text { par) (quar.) }
\end{array} \\
& \begin{array}{l}
\text { Common ( } \$ 100 \text { par), } \\
\text { American Felt Co., } 6 \% \text { preferred (quar.)- } \\
\text { American Fidelity \& Casualty Co.- }
\end{array}
\end{aligned}
$$

$$
\begin{aligned}
& \begin{array}{l}
\$ 6 \text { preferred (quar.) } \\
\text { American Hard Rubber, 7\% preferred (quar.) }
\end{array} \\
& \begin{array}{l}
\text { American Hardware (quar.) - Co. (quar.) } \\
\text { American Hoist \& Derrick } \\
\text { American Home Products Corp. (monthly)- }
\end{array}
\end{aligned}
$$











Clary
chy,
Claud
Com
Co
Com. (resumed 1st payment since 1946)
Common
Stock dividend
Claussner Hond
Coartery




$$
\begin{aligned}
& \text { Clue } \\
& \text { Cluet } \\
& 7 \% \\
& \text { 4\% } \\
& \text { Coast }
\end{aligned}
$$



- $\because$.
Coca-Cola International (quar.)
Cochenour Willans Gold Mines, Ltd....

Collateral Loan (Boston) (quar.)
Collins Radio Co., \$2.75 pfd. (quar.)
Colonial Ice Co., Common (quar.)
\$6 preferred (quar.)
Color-Craft Products.
Colorado Fuel $\&$ (quar.)

Columbla Gas System. Inc. (quar.)--....
Semi-annual Mat Life Insurance (s-a)
Columbus Mutual
Columbus
Quarterly Southern-Ohio Electric Co.-
Combution Engineering, Inc. (quar.)
Combustion Engineering, Inc. (quar.) ----
Commercial Credt. Co. (quar.).-.
Commercal Solvents Corp. (quar.)
Commodore Hotel, Inc. (quar.)
Commonwealth. Edison Con
Commonwealth Edison Co., common (quar.)
$\$ 1.32$ convertible preferred (quar.)
$\mathbf{1} .40$ preferre

Commonwealth Investment Co.-
(From investment income)
Commonwealh Loan Co. (Indianapolis)-
Commonwealth Loan Co. (Indianapoli
(qrefrred (quar.
Commonwealth Water \& Light Co.-
Commonwealth Water \& Light Co--
$\$ 7$ preferred (quar.)
$\$ 6$ preferred (quar.)
Cone Mills Corp., common (quar.)
Confederation Life Association (Toronto)
Quarteriy.
Connecticut Fire Insurance
Connecticut General. Life Insurance (quar.
Connecticut General. Lifi Insurance (quar.)
Connecticut Llght \& Power Co.--
Connecticut River Banking (s-a)
${ }_{40}{ }_{40 \text { cho preferred }}$ (quar.)
40 c preferred (quar.)
Consolidated Che

Consolldated Diversified Standard Securities,
Ltd. 52.50 non-cum. preferred
Consolidated Dry Goods. Co. (quar.)
Consolidated Edison Co. (N. Y.)-
Consolidated Edison Co. (N. Y.)-
$\$ 5$ prefered (quar.)---
Consolidated Gas, Electric Light \& Power-
Consolidated Gas, Electric Light \& Power-
(Balt.) common (quar.)
$41 / 2 \%$ preferred
$41 / 2 \%$ preferred C (quar).
Quarterly
Consol, Mining \& Smelting (Canada) ( $\mathrm{s}-\mathrm{a}$ )
Extra
Consolidated Natural Gas Co. (quar.)

Consolldated Retaill Stores, Inc.
Common- (quar.)
Consolidated Texttle Co.
Con
Extra
Clinton Foods, Inc., common (monthly)
41/2 convertible preferred (quas.)
Clinton Trust Co. (N. Y.) (quar.)

Per
Share Paynable of Roare

Wea | 200 |  |  |
| :---: | :---: | :---: |
| $62 / 2 \mathrm{c}$ | $\begin{array}{c}6.30 \\ 6-30\end{array}$ | $\begin{array}{c}6-16 \\ 6-16 \\ 6-16\end{array}$ |




$\$ 1.121$
75
5
5
$\$ 1.12$
87
品
$\begin{array}{cc}7-15 & 6-30 \\ 8-1 & 7-7 \\ 8-1 & 7 \\ 7\end{array}$
Crossett Lumber America, Inc. (quar.)----
Crossett Lumber Co. (quar, )-...-.-.
Crown Cork International, class A (quar.)
Crown Life Insurance (Toronto) (quar.)
Crown zenerbach corp.
New common (initial quar.) -------
Crucible Steel Co., common (stock dividend)

Crum \& Forster Securities, class A (quar.)
Crysss B (quar.)
Cuban-American Co. (quar.
Co., com. (quar.)
Cuban-American Sugar Co., com. (quar.)
$7 \%$ preferred (quar.)
\%\% preferred (quar.)
Cuban Telephone, common (quar.)
$6 \%$ preferred (quar.)
$6 \%$ preferred (quar.)
Cuban Tobacco, $5 \%$ preferred (accum.)
Cumberland Gas Corp. (quar.) (accum.)
Cummins Engine Co. $41 / 2 \%$ pfd. (quar.)
Cuneo Press, Inc., $31 / 2 \%$ pfd. (quar.)
Cummins. Engine Co., $41 / 2 \%$ pfd. (quar.)
Cuneo Press, Inc., $31 / 2 / 2$ ppd. (quar.)
Curlee Clothing, $41 / 2 \%$ pfd. (quar.)


Name of Company Consumers Power Co.
$\begin{array}{cc} \\ \text { Continental } & \text { preferred (quar.) } \\ & \$ 1.121 / 2 \\ \$ 1.13\end{array}$
Continental Air Lines, Inc, (quar.)
Continental Assurance Co. (quar.)
Continental Baking, common (quar.)
\$5.50 preferred (quar.)
$\$ 3.75$ preferred. (quar.)
© 4.25 zan 2nd preferred
Continental Cuar.)
Copper \& Steel Industries Inc.--
Common (quar.)
Continental Foundry \& Machine Co (quar.)
Continental Gin Co., common (quar.)



Corporate Investors, Ltd., class A-
Coro, Inc.
Corroon \& Reynolds Corp., common ( $\mathrm{s}-\mathrm{a}$ )
Corroon \& Reynolds Corp., common ( $\mathrm{s}-\mathrm{a}$ )
\$1 dividend preferred $A$ (quar.)
Cosmopolitan Realty Co.
Cosmopoittan Reaty Co. (quar.) --------
Courtaulds, Ltd.-
American deposit receipts ord. (final) ---
Cowles Chemical Co. (quar.)
5\%, preferred (shoe, common:-al
5\% preferred (s-a)
Crain (R. L.), Lsd. (quar.)
Crain (R. L., Ltd. (quar)
Crampton Mfg. Co.
Cream of Wheat Corp. (quar.) ------
Creameries of America, Inc.
Crown Zellerbach Corp.

Per When Holderz
Share Payable of Rec.
Share Payable of Rec.
H1 \$1.371/2 $933 / 4 \mathrm{c}$
$\$ 1.061 / 4$

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"am
Corporate Investors, Ltd., class $\mathbf{A}$
Coro, Inc.
Corro
\$1 dividend preferred A (quar.)
Cosmopolitan Realty Co. (quar.)
Courtanuld,
American deposit receipts ord. (final)
American emiposit receipts ord. (final) --
Cowles Chemeal Co. (quar.)--
$5 \%$ preferred (s-a)
5\% prain (Refred (s-a)
Crin (R. L.),
Crampton Mfg. Co. (quar.)

own Cork Internation
own Life Insurance
own Zellerbach Corp.

Daltech Crystal (quar.)
Dan Rivires, Inc-



Davison Chemical Corp., pommon (quar.)---
4.60\% prefered A (quar.)
Dayton \& Michigan RR., $8 \%$ pid. (quar.)
Dayton \& Michigan RR., $8 \%$ pfd. (quar.)
Dayton Rubber (o., class A (quar.)
Common (quar.)
Common (quar.)
De Long Hook \& Eye (quar.)
Dean Phipps Stores
Dean Phipps Stores
Decca Records, Inc. (quar.)
Decker Mig. Co.
Extra-
Deere \& Co., common.-.
Dejanes, Inc. (quar.)
Delaware Power \& Elght C
Common (increased) Co.
4.56\% preferred (quar.)
 Delaware RR. Co. (s-a)
Dentan Tire \& Rubber (quar.)
Dennison Manufacturing Dennison Manufacturing, class A (quar.)---
Voting common (quar.)
\$8 cum. debentures (quar.)
Denver-CCicago Trucking Co. (quar.)
Denver Tramway Corp., 1st preferred ( $\mathrm{s}-\mathrm{a})$
Detrot Aluminum \& Brass Corp.
Denver Tramway Corp., 1 st preferred ( $(\mathrm{s}-\mathrm{a})$
Detroit Aluminum \& Brass
Detroit $\&$ Corpanada Tunnel (quar.)
Detrolt Creamery Realty (liquidating)
D
Detrolt Creamery Realty (liquidating)
Detrotit Edison Co. (increased)
Detroit, Hillsdale \& South Western RR. Co.
Seml-annual \& South Western RR. Co.
Detrolt International Bridge Co.-.
Detrolt-Michlgan Stove Co.-
Detrolt-Michigan stove Co.-
$5 \%$ preferred (quar.)
5\% preferred (quar.)
Bevoe preferred (quar.)
\& Raynolds Co., class A (quar.)
Class B (quar.) ........................
D1 Giorgio Fruit Corp., $\$ 3$ preferred ( s
Dlebold, Inc. $41 / 2 \%$ preferred (quar.)
Disher Steel Construction Co, Ltd,
New common (intial) a preference
District Theatres Corp. (quar.)
Dixon (Joseph) Crucibe Co. (quar.)
Doeskin Products, Inc., common
Doesk procucts, Inc., common
7oce prefered (quar.)
Domine Mines, Ltd. (quar.)
Dominion Corset Co., Ltd.-.
Dominion Corset Co., Ltd.
Dominion Fabrics, Lit, common (quar.)
2nd convertible preference (quar.)
2nd convertible preference (quar.)
Domininion Foundries \& Stel, Ltd., common
$41 / 2 \%$ preferred (quar.)
Dominion Glass Co., Lt., common (quar.)
$7 \%$ preferred (quar.)
$7 \%$ preferred (quar.)-1.-.
Dominion Ollcloth $\&$ Linoleum, Ltd.
Dominion Square
Dominion Square Corp., Ltd. (qu
Dominion Stores, Ltd. (quar.)
Dominion Tar \& Chemical, Ld.
New common (initial)
\$1 preference (quar.)
Dominion Textile Co., Ltd., com. (quar.)
Dom preferred (quar.)
Dominquez OHI Flelds Co. (monthly)
Dow Chemical COo, common (quar.)

Dravo Corp., 4\% preference (qu
Draper Corp. (quar.)
Drexe Furniture Co. (quar.)
${ }_{5}$ Du Mont (A. B.) Laboratories-
du Pont (E. I.) de Nemours \& Co.
du Pont (E. I.) de Nemours \& Co.
$\$ 4.50$ prefervd (quar.)
$\$ 3.50$ preferred. (quar.)


Hagg－Dtica Corp．＇， $5 \%$ prior ptd．（quar．）－

## ${ }_{F}$

Name of Compan
Per When Holders
Share Payable of Rec．
1

${ }_{\text {at }}$ sing．50 per ther redemption on July 1


 demption on Aug． 1 at si2 per share
plus this dividend，convertilbe into com－
 6\％preferred（quar．）
Formica Co．（quar．）
Fort Worth Transit Co．（quar．）
Foster \＆Kleiser Co．，class A pid．（quar．） Foster \＆Kies ser Co．，class
Fostoria Pressed Stee（quar
Foundation Co．of Canada

Franklin Life，Insurarane（stock dividend）－
Fraser Cos．，Lita．，common（quar．）

Funsten（R．E．）（quar．）
$41 / 2 \%$ convertible preferred（quar．） Gabriel Co．， $5 \%$ preferred（quar．）
Galveston－Huston Co．（quar．）．－．
Garfinckel（Julius）\＆Co．，common（quar．） $41 / 2 \%$ convertible preferred（quar．）
$5^{1 / 2} \%$ preferred（quar．）
Garlock Packing Cou（quar．） Gary（Theodore）\＆Co．－
$\$ 1.60$ 1st preferred（accum）

 Common（quar．）
6\％convertible preferred（quar．）
General American Transportation Corp．－ General American Transportation Corp．－
Increased quarterly
General Aniline \＆Film，class A（quar．）


## $\because$ $\because$ $\vdots$ <br> Ge Ge Ge Ge Ge Ge Ge Gi G1 G1 <br> $\because$

Name of Compan
Per W Per
Share
$\$ 1.271 / 2$
$\$ 1.25$

Great Lakes Paper，Litd．，common（quar）
Class A preferred（quar．）
Class A preferred（quar．）
Class B preference（quar．）
Great Lakes Power，
$5 \%$ 1st preference（quar．）
Great Lakes Seamship Co common
41／2 $\%$ preferred（quari．
Great Lakes Towing CCo．
Great West Life Ass Arance Co．（Winnipeg）－
 Greenfield Tab \＆Dic Corp．（quar．）
Grening（B．）Wire Co．，Ltd．．．．．．．．．．．
Greenwich Gas Co

 Griess－Pfleger Tanning Co：－．．．．．．．．．．．．．
Growth Cos．－
8 from ordnary net Income and 2 c from
net capital gains net capital pains－－－＿－＿－
Growth Industry Shares，Inc．－
25e from investment income and 80 c from
Gruealized securities profit．and

$\begin{array}{lr}\text { 4．50\％convertible preferred（quar．）} & 581 / 2 \mathrm{e} \\ \text { Hamilton Cotton Co．，Lt．} 5 \% \text { pld．（quar．）} & \$ 1.25 \\ \text { Hamilton Mfg．Co．（quar．）} \\ \text { Hammermill Paper－} & \end{array}$ $41 / \% \%$ preferred（quar．）
$41 / 2 \%$ preferred（quar．）
Hancock Oil Co． Stock dividend（Payable in class A stock）
Hanover Bank（N．Y．）（quar．， Hanover Fire Insurance（N．Y．．）（quar．）
Hanson－Van Wirkle Munning Co． Hanson－Van Wirkle Munning Co．－
Harbison－Walker Refractories Co．－ Harbor prefywood Corp．（quar．） Harbor Plywood Corp．（quar．）－
Harding Carets．Ltd．（reduced．
Harnischeger Corp．，common（quar．）
 $51 / 2 \%$ preferred（quar．）
Harris，Seybold CO．（quar
Harrisburgbote Harrisburg Hotel Co．（Pa．）
Harrisburg－Rys．Co．（ $\mathrm{s}-\mathrm{a}$ ）
Harrtsburg Steel Corp．
$\qquad$ Hart \＆Cooley Co Co
Hartord Fire Insurance（quar） Hartiford Fire Insurance（quar．）
Hartford Gas Co．，common（quar．）
$\qquad$ Hathaway（C．F）， $5.80 \%$ preferred（quar） Hawailan Electric， $5 \%$ preferred $B^{\prime}$（qüar．） $5 \%$ preferred D （quar．）

[^2]
## あぁ心




General Portadand Cement Co My．（quar．）
Class A and class $B$ ．（stock dividend）（one
share of $3 \%$ not．cumulative redeemable
2nd
held）
General Public Service Corp．，$\$ 6$ pfd．（quar．）
$\$ 5.50$ preferred（quar．）
$\$ .50$ preferred（quar．
$\$ \$$ preferred（quai．）
General
Common（inceeased quar．）
Extra
$\$ 71.50$
$\$ 1.37 / 2$
$\$ 1$

Generial Realty \＆Initial quari）－Unilities Corp．（quar．）
General Sheel
General Shoe Corp．，40c preferped（quar．）
Genetal Stel Castings Corp．，common．
$\$ 6^{*}$ preferred（accum．）
General Telephone Co．of California－
$41 / 2 \%$ preferred（quăr．）
General Telephone（quar．）
$\$ 4.75$ preferired（quar：
$\$ 4.75$ preferied（quar．）
$\$ 5.50$ preferred（quar．）
General Telephone Co．（Indana）－
G


M

## Stock Record «» New York Stock Exchange dally rance of prices WEEKLY VOLUME OF TRADIHG yearly rance of sale prices FOR EVERY LISTED ISSUE





$\underset{\text { Rameat Since Jan．} 1}{ }$





 $311 / 2 \mathrm{Jan}$
$1061 / 2 \mathrm{May}$

$$
{ }_{12}^{2}
$$ $23 / 6$

$131 / 2$
148
6
17
$483 / 4$


$\qquad$


ロットロロ゙

$\qquad$




American Gas \＆Electric Co＿－－10 American Hawailun SS Co－－．．．－1
American Hide \＆Leather com－－－
$6 \%$ convertible preferred．－．－． 50
 $6 \%$ noncunulative preferred－ 100
American International Corpp No par
American Investment Co of Ill American Investment Co of Ill－－-1
$51 / 4 \%$ cum prior preferred．－．－100
American Locomotive common＿－1 American Locomotive common＿100
$7 \%$ preferred
Amer Mach \＆Fry common．－
3

 American Natural Gas Co．．－No par
American News Co
American Optical Co－－No par
Amer Potash \＆Chem cl B－－No par Amer Potash \＆Chem cl B－－
American Power \＆Ligh－－No par
Ex－distributlon
Amer Rad \＆Std Sany common Amer Rad \＆Std Sany common－－ 50
$7 \%$

 American Snuff
$6 \%$ noncumulative preferred－
10 American Steel Foundries－．．．．．．．．－1．
American Stores Co
American Sugar Refining com． $7 \%$ preferred
Ameritan Sumatra Tobacco－．．．－100
American Tel \＆Tel Co
 American priscose preferred
American Water Works Co Inc American Water Works Co Inc－－－
American Wooten common＿－No pa $7 \%$ preferred
\＄4 conv prior preference－－No par
Amer Zinc Lead $\&$ Smelt com Anacond
Anacond Anaconda
Anchor Ho
Co
$\$ 4$ preferred
Anderson
Anderson Clayton \＆
Anderson－Prichard 0
Andes Copper Minin
Andes Copper Mining
A P W Products
Andes Copper Mining
A P Wroducts Co
Archer－Daniets－Midlan


Monday
June 2.2 June 22

Tuesiday
June 23


${ }^{28}$


 

## 



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 $\underset{\substack{\text { rices } \\ \text { Hut } \\ \text { Hut }}}{ }$
Friday
June 26

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$\qquad$
$\qquad$为2000
2.300

s
． 250
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$25_{5}^{23 / 2}$
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   | $14 \%$ |
| :---: |
| $\substack{140 \% \\ 1.6 \%}$ |

${ }^{4000}$
Shares＂

## NEW YORIK STOCK RECORD Continued-Page 2

$\begin{array}{cc}\text { Lowest } & \text { Hear } \\ \text { 195ighess } \\ \text { LIN }\end{array}$

| Lowest | Highest |
| :---: | :---: |
| 161/4 Jun | $33 / 4 \mathrm{Mar}$ |
| 351/3 Jun 10 | 433/4 |
| 10. Jun 16 | 硡 |
| 83 Jan |  |
| $483 / 4 \mathrm{Feb}$ | 551/2 May |
| 90 Jun 22 |  |
| 107 Jun 16 | $112^{1 / 2} \mathrm{Ma}$ |
| $161 / 2$ May 28 | $191 / 2 \mathrm{Ja}$ |
| $75 / 8$ Jun 9 |  |
| $26^{1 / 4}$ Jun 10 | 33/4 Ja |
| $141 / 8$ Jun 10 |  |
| 25\%\% Jun 10 |  |
| 10 |  |
| $931 / 2$ Jun 11 | 100 |
| Jun 19 | A |
| $1 / 4$ Jun 25 | 32 M |
| 1/4 Jun |  |
| $50{ }^{1 / 4}$ Jun 23 | $571 / 4$ |
| $254 / 8 \mathrm{Feb} 18$ | $28^{1 / 2} \mathrm{Jau}$ |
| 90. Jun 19 | $73 / 4 \mathrm{Mar}$ |
| $95^{1 / 4}$ Jun 10 | 1193/4 Ja |
| 105 Jun 16 | 114 Mar |
| $273 / 8 \mathrm{Jun}$ | 33/4 Jan |
| 90 Apr 14 | Jan |
| $281 / 2$ Jun 16 | $301 / 2 \mathrm{Feb} 2$ |
| $311 / 4$ Apr 24 |  |
| 98 Jun 23 | 1081/2 Mar |
| 18. May |  |
| $61 / 6$ Jun 23 | $11 / 2 \mathrm{Mar}$ |
| 151/8 May | $161 / 2 \mathrm{Mar}{ }^{13}$ |
| 73/4 Jan | $11 \%$ M |
| 137/8 Jan | $173 / 4$ |
| Jun 15 |  |
| $1 / 8$ Jun 19 | $321 / 4 \mathrm{Feb} 26$ |




\begin{tabular}{|c|c|c|c|c|c|}
\hline \multicolumn{2}{|r|}{\multirow[t]{2}{*}{$$
\begin{gathered}
\text { LOV } \\
\text { Tuesday } \\
\text { June 2 }
\end{gathered}
$$}} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{$$
\begin{gathered}
\text { Wednesday } \\
\text { Juine 21 }
\end{gathered}
$$}} \& \multicolumn{2}{|r|}{\multirow[t]{2}{*}{Thursday June 25}} <br>
\hline \& \& \& \& \& <br>
\hline 19 \& 191/2 \& 191/4 \& 131/4 \& $13^{3 / 4}$ \& $1: 91 / 8$ <br>
\hline $33^{3 / 4}$ \& 371/4 \& 37 \& 37\% \& \& <br>
\hline 101/2 \& $103 / 4$ \& $10^{1 / 2}$ \& $10^{3 / 8}$ \& $10^{3}$ \& 103/4 <br>
\hline *831/4 \& ${ }^{90}$ \& $891 / 2$ \& 891/2 \& \& <br>
\hline $5331 / 4$ \& $53^{3 / 4}$ \& $53^{1 / 2}$ \& 5342 \& 533 \& 537\% <br>
\hline *393/4 \& 901/2 \& ${ }^{81} 893 / 4$ \& 901/2 \& \& 90 <br>
\hline 107 \& 103 \& ${ }^{\circ} 107$ \& 108 \& 1071/4 \& 03 <br>
\hline * $161 / 3$ \& 17 \& ${ }^{1} 161 / 2$ \& 17 \& * $161 / 2$ \& 17 <br>
\hline 8 \& 3 \& $81 / 4$ \& 81/4 \& $81 / 8$ \& $8^{1 / 4}$ <br>
\hline $27^{3 / 4}$ \& 273 \& $27^{3 / 4}$ \& $27^{3 / 4}$ \& 275 \& $27{ }^{\text {\% }}$ <br>
\hline 15 \& ${ }^{15} 5^{3 / 4}$ \& 147/8 \& 151/3 \& 147/8 \& $15^{1 / 4}$ <br>
\hline 26\%/4 \& 27 \& *267/3 \& 271/4 \& $261 / 3$ \& $26^{7 / 4}$ <br>
\hline 197/9 \& $19^{7 / 3}$ \& 197/3 \& 197/3 \& \& <br>
\hline 9931/2 \& 941/2 \& $93^{1 / 2}$ \& 931/2 \& $931 / 2$ \& 93\% <br>
\hline -95 \& $951 / 2$ \& 95 \& 95 \& ${ }_{9} 95$ \& 96\% <br>
\hline 23 \& . 28 \& 275 \% \& $27^{3 / 4}$ \& 271/ \& $27^{1 / 2}$ <br>
\hline $931 / 80$ \& $94^{1 / 2}$ \& 94 \& $943^{3}$ \& \& <br>
\hline $\times 501 / 4$ \& 503/4 \& $501 / 2$ \& 507/is \& $51 / 1 / 8$ \& $511 / 2$ <br>
\hline $26^{1 / 4}$ \& $26^{1 / 2}$ \& * $263 / 8$ \& $26^{5 \%}$ \& $26^{3 / 8}$ \& $26^{\text {5 }}{ }_{8}^{\text {a }}$ <br>
\hline ${ }^{88}$ \& 91 \& *88 \& 91 \& ${ }^{*} 88$ \& 91 <br>
\hline 102 \& 1035/4/4 \& 102 \& 103 \& 1023/4 \& 1033/4 <br>
\hline 105 \& 105 \& ${ }^{4} 105$ \& 109 \& ${ }^{1} 105$ \& <br>
\hline $233 / 4$ \& 291/6 \& $28^{3 / 6}$ \& 291/8 \& \& <br>
\hline 901/2 \& 901/2 \& $901 / 4$ \& $90^{1 / 4}$ \& $901 / 4$ \& $90^{1 / 4}$ <br>
\hline 29 \& 29 \& 29 \& 23 \& 29 \& ${ }^{\text {a }}$ / <br>
\hline 32 \& 32 \& 32 \& 32 \& 32 \& $321 / 2$ <br>
\hline ${ }_{*}^{98}$ \& ${ }_{19} 98$ \& ${ }^{4} 97$. \& 99 \& $9971 / 2$ \& 99 <br>
\hline "181/8
$61 / 8$ \& 19 \& ${ }^{6} 181 / 8$ \& \& * $181 / 8$ \& <br>
\hline [ ${ }^{61 / 8}$ \& ${ }^{61 / 8}$ \& $61 / 8$ \& $6^{1 / 4}$ \& ${ }^{6} 61 / 4$ \& $6^{6 / 8}$ <br>
\hline "151/4 ${ }^{1 / 2}$ \&  \& ${ }^{4} 151 / 8$ \& ${ }^{16}$ \& $151 / 4$

93 \& ${ }^{16} 93 / 8$ <br>
\hline 16 \& 16 \& $16^{13 / 8}$ \& $16^{3 / 4}$ \& 165/8 \& $165 \%$ <br>
\hline 71/3 \& 71/4 \& 71/6 \& $71 / 4$ \& 71/8 \& $7{ }^{1 / 1 / 4}$ <br>
\hline $443 / 6$ \& 443/3 \& $44^{3 / 6}$ \& 443/4 \& 析 \& 44\%/3 <br>
\hline
\end{tabular}

[^3]

 20 Jun
$18^{3 / 4}$ Jun 19
15

## 

 ldwin-Limat-Ham Citon (The)-No po $4 \%$ noncumulative pteferered_- 100 Convertible $5 \%$ pref arber Oil Corp pref

 $\qquad$
 Common--













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NEW YORK STOCK RECORD

Year Frevio
Lowest

## Highest <br> $7 \% / \mathrm{Nov}$

 $685 / \mathrm{Apr}$ $71 / 2 \mathrm{Apr}$$561 / 2 \mathrm{Jan}$
$191 / 4 \mathrm{Oct}$ $191 / 4$ Oct
$251 / 2 \mathrm{Dec}$
$185 / 8 \mathrm{Oct}$ 44 Dec 171／8 Jun
63 oct
$66^{1 / 2}$ Nov $661 / 2 \mathrm{Nov}$
93 93 Jan
$65^{3 / 8}$ Feb
166
$33 / 4 \mathrm{Jun}$
$15 \% \mathrm{Oct}$
$281 / \mathrm{Oct}$
$911 / 2$
$\begin{array}{lll}125 & \text { Oct } 22 \\ 325 / 6 & \text { Nov } & 13\end{array}$
$\qquad$
$991 / 4 \mathrm{Jan}$
27 oct
$771 / 2 \mathrm{Oct}$ แ⿵冂卄
$1291 / 2$ Jan
$321 / 4$ Mar

## NEW YORK STOCK RECORD

## Lowest siace Jan． 1 ${ }_{1721 / 2}^{8}$ Jun $10 \quad 10 \%$ Mar 17



Tuesday
June 23
 day


Themmen





NEW YORK STOCK RECORD


| $\begin{aligned} & \text { STOCKS } \\ & \text { NEWORK STOCK } \\ & \text { EXCHANGE } \end{aligned}$ | Monday June 22 |  | $\begin{aligned} & \text { Low } \\ & \text { Tuesday } \\ & \text { June 23 } \end{aligned}$ |  | $\begin{gathered} \text { Wednesday } \\ \text { Junt. 24 } \end{gathered}$ |  |  |  |  |  | Balea for the Week Shates |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Eureka whllams Corp＿－－ 5 |  |  | $7{ }^{1 / 8}$ | 71／8 | ＊ $71 / \mathrm{s}$ | 71／4 | 71／8 | $71 / 8$ |  | $71 / 8$ | 1，000 |
| Evans Products Co－－－ 5 | ＊ 11 \％ | $123 / 8$ | 117／8 | 1178 | $11^{5 / 8}$ | 115／3 | 115／8 | 113／8 | 115 | $12^{1 / 4}$ |  |
| Eversharp Inc－－ | 15 | 151／8 | $15^{1 / 4}$ | 151／2 | 153／8 | $15^{3 / 8}$ | 151／9 | 151／8 | $14^{1 / 8}$ |  | 3，200 |
| Ex－Cello Co | 493／4 | 501／2 | 50 | 50 | 491／2 |  | 495\％ | $501 / 4$ | 491／2 | $501 / 4$ | 2，100 |
| Exchange Buffet Corp－－ 2.50 | ＊21／4 | $21 / 2$ | ${ }^{2} 21 / 4$ | $21 / 2$ | ＊21／4 | $2^{1 / 2}$ | ＊21／4 | $21 / 2$ | 2 3／8 | $23 / 8$ | 100 |






## 























Ceneral Motors Corp common＿＿＿－ 8 ．
\＄5 preforred
Preferred $\$ 3.75$ par Preferred $\$ 3.75$ series－－－No par
General General Portland Cement Co
General Precision Eqp Corp－1．－1
General Pubic Service Generat Public Utilities Corp－－
Rithts
General Railway Signal com No par General
$5 \%$ p
General
General
General Gen Steel Casting $\$ 6$ pfd No par
General Telephone Corp＿
 $33 \%$ preferred
Georgia－Pacific Plywood Co－100
Glllette（The）Co common＿1
 Glldden Co（The）common＿－＿No par
Goobel Brewing Co－＿－1
Gold \＆Stock Telegraph Co
Goodall－Sanford Inc

Goodyear Tire \＆Rubber－－－No
Common 85 preferred
Gotham Hosiery Gotham Hosiery
Gould－National Batteries Inc
Grace（W R N \＆ C Graham－Paige Motors
Granby Consol M S \＆
Granb
Grand
Granit

## $51 / 2 \%$ Grant $333 / 4$

$33 \%$ preferred
Grayson－Robinson stores com－10．－10
$\$ 2.25$ conv preferred Gt Northern Iron Ore Prop．．．No par
Gt Northern Ry $6 \%$ pfd－－No par
Great Western Sugar com－No par
$7 \%$ preferred
Green Bay \＆Western RR＿－100
7\％preferred－antern
Green Bay \＆Western RR
Greentield Tap \＆Die C
Greyhound Corp（The）
Greyhound corp（The）－
Common
$41 / \%$ preferred

## 



$103^{497 / 8 \quad 103}$

67.7
$31^{3 / 4} \quad 3$
$* 19^{3 / 4}$
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OHO
Hix


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NEW YORK STOCK RECORD Continued-Page 6



NEW YORK STOCK RECORD Contimued-page 8


# NEW YORK STOCK RECORD Continued－Page 9 

| Range for Previona Year 1952 |  |
| :---: | :---: |
| Lowest | Highea！ |
| 1／1 Apr 12 | 13\％Aug 28 |
| 33 Feb 19 | 41／2 Dec 23 |
| 19 Jan 2 | 30 Dec 23 |
| 79 Feb 19 | 83 Jan 11 |
| 41\％Apr 24 | 52 Jun 11 |
| 693／4 Sop 16 | 853／4 Jan 23 |





Friday
June 26
Sales for
the Weel
Shares


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## Phila \＆Reading Coal \＆Iron－－－－ 1 <br> 

Pitts Coke \＆Chem Co com＿No par
$\$ 5$ convertible preferred＿－＿No par $\$ 5$ convertible preferred．－－No par
$\$ 4.80$ preferred
（conv）
pitts \＄4．80 preferred（conv）－－No por
Pits Consolidation Coal Co－－1
Pittsburgh Forgings Co
Pitts Ft Wayne \＆Chi Ry com－100 Pitts Ft Wayne \＆Chi Ry com－100
$7 \%$ guaranteed preferred
pittsburgh plate class Con


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Pittsburgh $\&$ West Virginla
Pittsburgh
Young $\& \&$ Ash pfd－－ 100 Pittsburgh Young \＆Ash pid．－－100
Pittston Co（The）
Rights
Plough Inc
Plymouth Oil Co




 Pullman
Pure Oil
$5 \%$















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 $\underset{\substack{300 \\ 300}}{\substack{30}}$
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## ${ }_{28}^{2817}$











${ }^{222_{4} \%}$




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NEW YORK STOCK RECORD Continued-Page 10

$\underset{\text { Lawest }}{\substack{\text { Range Stace Jan. } \\ \text { High }}}$

 15
87
191
19
10
4
4
108
31
4
15
4
4












Friday Sales for
the Week
Shares







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## NEW YORK STOCK RECORD

## Continued-Page 11

|  |  |
| :---: | :---: |
|  | $641 / 4$ July 23 |
| . $703 / 4$ Oct 16 | M |
| 72 Oct 16 | 85 Ja |
| 35\% Oct | 47\%/8 |
| 94 Jan | $1001 / 2 \mathrm{~S}$ |
| $3 / 4$ Oct 30 | 15\%/ Ja |
| $223 / 8 \mathrm{Feb} 27$ | 271/8 |
| 53 Jun | 615/9 N |
| $3 / 4 \mathrm{M}$ | 45 |
| 5/8 Mar 24 | 17 July |
| $1{ }^{\text {Oct } 22}$ |  |
| 91 Dec 23 |  |
| $323 / 4$ Ott 29 |  |






 $661 / 2 \mathrm{Feb}$
$8, \mathrm{Jun}$
$520, \mathrm{May}$
17
25
Jun
100
Jan
$123 / 4 \mathrm{Jan}$
$353 / 8 \mathrm{Jan}$
31
$791 / 2 \mathrm{Jun}$
$973 / 4 \mathrm{Jun}$
$51 / 4$
Jun

$713 / \mathrm{Apr}$
$101 / 4 \mathrm{Jan}$
600 Ma
$223 / 3 \mathrm{Jan}$
$271 / 2 \mathrm{Ma}$
$1103 / \mathrm{Ma}$
$173 / 8 \mathrm{Ma}$
$393 / 4 \mathrm{Ma}$
40
86 Jan
$111 / \mathrm{Ma}$
$71 / 2 \mathrm{Feb}$

STOCKS
NEWORK STOCK
EXCHANGE

*onday






## Sunshine Biscuits Inc Sunshine Miping Co-Suphine Mill of Califo Superior Stel Corp-r $\quad-\quad 50$ Sutherland Paper Co common_- $\quad-\quad 5$ 4.40\% preferred Sweets Co of America (The) $-4.16 \%$ 

 $\$ 4.40$ cum pfd (conv)Symington Gould Corp

## Low and high sale prices




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Frid
Sales for
the Week June 26
$521 / 8$
$721 / 8$
73

 13
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$273 / \mathrm{Oct}$
$1001 / 4 \mathrm{Apr}$ 128 Oct 16 128 Oct
86 Jan
$32^{3 / 4} \mathrm{Jan}$.
$101 / 2 \mathrm{Nov}$
$15^{1 / 2}$ Nov $151 / 2 \mathrm{NoV} 14$
$12 / \mathrm{Oct} 31$
$351 / 2$ Dec 29
 $183 / 4 \mathrm{Apr}$
$33^{1 / 2} \mathrm{Oct}$
$\times 10^{3 / 4} \mathrm{Jan}$ $\times 213 / 4 \mathrm{Jan}$
$123 / 6 \mathrm{Oct}$ $22^{3 / 4}$ Nov
$13^{1 / 2}$ Jan
 403/4 May

89 Jan 3
$7 / 8$ Dec 22

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Talcout Inc
Telautograj
Tennessee
Texas Co
Texas Gulf
Texas Gulf
Texas Paci
ames)
Corp

Texas Gulf Sulphur-................ 10
Texas Pacific Coal
Texas Pacific Land Trust--
exas Pacific Land Trust-
Sub share certifiy
Texas \&
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Textron
Thatcher Glass Mfg Co common pa
$\$ 2.40$ conv preference.
The Fair
 -

以

 $24 / 2$
$301 / 2$
$121 / 2$
10
 $\begin{array}{cc}1 & 337 / 8 \\ 1 & 1041 / 2 \\ 21 & 31 / 2 \\ 8 & 107 \\ 17 & 171 / 2 \\ 17 & 771 / 2 \\ 12 & 335 / 2 \\ 6 & 45 / 8 \\ 7 & 691 / 2 \\ 2 & 51 / 2 \\ 19 & 101 / 2 \\ 21 & 74 \\ 22 & 213 / 8 \\ 22 & 18\end{array}$ $643 / 4$ Jan 30





$321 / 4 \mathrm{Mar} 25$
$1041 / 2 \mathrm{Jan} 30$
$37 / \mathrm{Feb}$

## 

Un
Un
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United March \& M Mrrs Inc.....-.
U S Foreign Securities Co (The)-1

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NEW YORK STOCK RECORD

## Contlined-Page 12



$$
\begin{aligned}
& \begin{array}{c}
\text { Monday } \\
\text { June } 2 \%
\end{array}
\end{aligned}
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Apr 29
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Jan 19
Nov 31
May
Dec 15
Jan
Jun 13
Jan 11
Jan 18 4
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Western Air Lines Inc
Western Auto

 $\qquad$ $-10$






















Y
 Youngstown Sheet \& Tube_No par
Youngstown Steel Door_No par

2


[^4]
*Bid and asked price. No sales transacted this day. a Odd lot transactions. e Cash sale. r Registered bond transactions.


WERTHEIM \& Co.
Telephone REctor 2-2300
range for week ended june 26
onds Range sinco
No. Low High
62

Foreign Governmest and Municipal




 $\underset{\text { Called }}{\text { 10-year }}$

| 11 |
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| 0.8 |
| 1 |

Teletype NY 1-1693
221/2 9$\begin{array}{ll}921 / 2 & 92 \\ 93 \\ 951 / 2 & 92 \\ 65 & 68\end{array}$

20-year
20-year
15 -year
 Eelgtum (Kingdom of 6s 1955_-_-_Jan-July

 stamped pursuant to Plan A (interest
 Btamped pursuant to Plan A (Interest
reduced to -3.375\%) 1979_$\Delta 78$ (Central Ry) 1952 Plan A (interest June-Dec reduced to $3.5 \%$ ) 1978 - -unding bonds of 1931 due 1951
stamped pursuant

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\begin{aligned}
& \begin{array}{l}
\text { stamped pursuant to Plan A (interest } \\
\text { reduced to } 3.375 \% \text { ) }
\end{array} \\
& \begin{array}{c}
\text { reduced to } 3.375 \% \text { ) } 1979 \text {-----April-Oct }
\end{array}
\end{aligned}
$$ ururnal dollar

$31 / 8$ series N$92 \%$| $923 / 4$ |
| :--- |
| 92 |
| 100 |
| 633 |
| 63 |-67

$691 / 2$$\frac{691 / 2}{\frac{71}{41}}$
 





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Last Week's Rango
$\underset{\substack{\text { or Friday's } \\ \text { Bid } \delta \dot{A} \text { sked }}}{\substack{\text { Bonds } \\ \text { Sold }}} \begin{gathered}\text { Range slince } \\ \text { Jan, } 1\end{gathered}$













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## NEW YORK BOND RECORD



NEW YORK BOND RECORD


NEW YORK BOND RECORD


## NEW YORK BOND RECORD



## AMERICAN STOCK EXCHANGE <br> 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 22, 1953 and ending Friday, June 26, 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 26

| $\begin{gathered} \text { STOCKS } \\ \text { American Stock Exchange } \end{gathered}$ | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ |  |  | Sales for Week Shares | Range 8 | Jan. 1 | STOCKSAmerican Stock Exchange |  | Teek's <br> Range of Prices |  | Sales for Week Shares | Range Since Jan. 1 <br> Low High |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |  |  |  |  |  |  |  |  |
|  | 10 | $97 / 8$ | $10^{1 / 4}$ | 10.300 | $75 / 8 \mathrm{Jan}$ | 101/4 Jun | Ajax Petroleums Ltd_-.-.-.-500 | $1{ }_{14}^{16}$ |  |  | 7,400 2,500 |  |  | 14\%/9 Mun |
| ACF-Brill Motors warranta | -- | 1/2 | 5/8 | 11,700 | 1/2 Jun | $11 / 2 \mathrm{Jan}$ |  | 1051/4 |  |  | +60 |  |  | 1093/4 Jan |
| Acme Aluminum Alloys --------- 1 |  | ${ }^{43,8}$ | 43/8 | 100 | 41/6 Jun | ${ }_{29}^{61 / 2} \mathrm{Jan}$ | Alabama Prewer $4.20 \%$ preferred- 100 |  |  |  |  |  |  | 991/4 Mar |
| Acme Wire Co common --------10 | -- | 261/2 | 261/2 | 100 | 251/8 Jan | ${ }_{4}{ }_{4} \mathrm{Mar}$ | Alaska Arrines Inc.-. 1 |  |  | 51/4 | ${ }_{300}$ |  |  | ${ }_{2 \%}^{61 / 4} \mathrm{Mar}$ |
| Adams Hat Stores Inc-urng----1 |  | $2^{1 / 2}$ | 25\% | 500 | 21/4 Jun | 35/8 Feb | All American Engineering Co_n_me |  | 17/8 | 17/8 | 300 8,000 |  |  | $3{ }^{3 / 4} / \mathrm{Mar}$ |
|  |  |  | - mat |  | $8{ }^{3 / 4}$ May | $91 / 8$ May | Alleghany Corpewarrants ----.-- -- |  | ${ }_{21 / 8}^{2 / 8}$ | ${ }_{21 / 8}^{2 / 8}$ | 1,500 |  |  | $3{ }^{1 / 2}$ Jan |
| Ainsworth Manufacturing common_--5 |  |  |  |  | $9^{3 / 8}$ Jun | $133 / 4 \mathrm{Mar}$ | Allegheny Airlines Inc-----1 | 71/8 | 71/8 |  | 100 |  |  | 7\%/4 Mar |
| Air Associates Inc ( N J ) | $71 / 4$ | 67/8 | $71 /{ }^{104}$ | 500 | $61 / 4 . \mathrm{Jan}$ | $81 / 8 \mathrm{Feb}$ | Alles \& Fisher common ${ }^{\text {alling }}$ - | 7/8 |  |  |  |  | Feb | 35/ Apz |
| Air-Way Electric Appliance-_-----3 | $12^{3 / 4}$ | 12 | $13{ }^{12 / 4}$ | 2,000 100 | 111/ Jun | 144/4 ${ }^{15 \%} \mathrm{Feb}$ | Allied Products (Mich) common - |  | $30^{1 / 2}$ | $30^{1 / 2}$ | 150 | $251 / 4$ | Jan | $321 / 2$ May |
| Airfleets | 13 |  | 13 |  |  |  |  |  |  |  |  |  |  |  |

AMERICAN STOCK EXCHANGE





## OUT-OF-TOWN MARKETS

range for week ended june 26

| ETOCK8 | $\begin{gathered} \text { Fridas } \\ \text { Sale Prict } \end{gathered}$ | Week's Range of Prices | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range | Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
| American Tel \& Tel_-_-100 Anaconda Copper | 153\%/ | $\begin{aligned} & 1525 / 81553 / 8 \\ & 351 / 8 \end{aligned}$ | ${ }_{1}^{3,127}$ | ${ }_{\text {x15 }}{ }_{34 \% / 6}$ Jun | (161/2/ Jan ${ }_{45 \% / \mathrm{Feb}}$ |
|  |  | 123.123 | 100 | ${ }_{123}{ }^{\text {and }}$ Jan | ${ }_{129 \%}^{49}$ May |
| Boston \& Maine new w I---------100 | $49^{1 / 4}$ |  | 1,205 | 477/4. Jun | $531 / 2 \mathrm{Feb}$ |
| Bosion preferred wimer |  | 395\% ${ }^{\text {a }}$ | ${ }_{77} 7$ | 9619 Jun | / |
| Boston Personal Prop Trus |  |  | 90 | 25 Apr | 30 Jan |
| $\qquad$ |  | ${ }^{81}{ }_{21} / 8.841 / 4$ | 200 | $781 / 2 \mathrm{Jun}$ | 95336 Jan |
| Eastern Gas \& Fuei Assoce new com-10 | - | ${ }^{223 / 4} 10$ | 40 194 | 211/2 Jun |  |
| Eastern Massachusetts str |  |  |  |  |  |
| $6 \%$ preferred series |  | 424 | 45 | $341 / 2 \mathrm{Mar}$ |  |
| 5\% pid adjustment -------------100 |  | ${ }_{23}{ }_{23}{ }^{35}$ | 26 50 | ${ }_{19}^{28} \quad$ Jan | 37/2. $\mathrm{Apr}^{25 / 8} \mathrm{Apr}$ |
| First National Stores -------------* | 71/6 | 431/4 ${ }^{\circ 31 / 4}$ | 60 |  |  |
| Gillette Safety Razor Co new-u-- | 711/8 |  | 485 |  | 751/4 May |
| Kennecott Copper ----- | - | $64 \% / 65 \%$ | 525 |  | 397/6 Jun |
| Loew's Boston Theatre |  |  |  | 11 Jun |  |
| Mone star Cement Corp --...-100 |  | $298 / 8297 / 8$ | 42 |  |  |
| 5\% preferred |  |  | 25 |  |  |
| Mathieson Chemical Corp----------5 |  | 1161/4 $16^{1 / 4}$ | 65 | 1121/2 Jun | $\begin{gathered} 132 \\ 41 \% / 8 \mathrm{Jan} \end{gathered}$ |
| Narragansett Racing Associ |  | $123 / 8121 / 2$ |  |  |  |
| Nash-Kelvinator ${ }^{\text {National Service }}$ Cos |  |  | 10 800 | 20\%/8 Jun | ${ }^{25 \% / 8 \mathrm{Feb}}$ |
| New England Electric System--.---20 | 31/6 | 123/6 $11{ }^{13 / 6}$ | 2,560 | 9 c $121 / 6 \mathrm{May}$ Jun | 19c Feb |
|  | 1111/4 | 1101/25/111/4 | 141,374 | ${ }^{1 / 64}$ Jun | 5/64 Jun |
| nsylvan |  | 20.213 |  |  |  |
| Rexall Drug Inc |  | ${ }^{2} 1$ |  |  |  |
| Stone \& Webster Inc_ |  |  | ${ }_{50}^{8}$ |  |  |
| Torrington Co ----- | $263 / 4$ | ${ }_{263 / 4}{ }^{27}$ | 590 490 | ${ }_{26}^{231 / 4}$ Jun | 381/4 Jan |
| Union Twist Drill |  |  |  |  |  |
| United Shoe Machinery common----25 | ${ }_{37}^{52}$ | ${ }^{511 / 2} 5$ | 1,398 | 503/ Jun | 581/4 Jan |
|  |  | 2634. $271 / 4$ | 125 | 24/4/ Jun | 311// Mar |
| ouse Electric Corp.------ |  | ${ }_{44}^{121 / 9} 4{ }_{45}^{121 / 8}$ | ${ }_{325}^{20}$ | 121/4 Ja | 14. May |
| - |  | 44.45 | 325 | 41/2/2 Jun | ${ }_{49 \%}$ |

Cincinnati Slock Exchange



Deiroit Slock Exchange


Los Angeles Stock Exchange

| stocks | $\begin{gathered} \text { Frida } \\ \text { Sale } \begin{array}{c} \text { rast } \end{array} \end{gathered}$ |  | Sales for Week Share: | Range SInce Jan. |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Low High |  |  |  | High |
| ${ }^{\text {Admiral Corp }}$ | a255/8 | ${ }^{2} 255 \% / 8261 / 8$ | 70 | 25 Jun | $321 / 4 \mathrm{Jan}$ |
| Allis-Chalmers | - |  | 12 |  | $741 / 4 \mathrm{Jan}$ |
| ${ }^{\text {American Arilines Inc ( }}$ ( On - |  |  | ${ }_{13}$ |  | ${ }^{58} 1{ }^{\text {¹/4 Jan }}$ |
| American Can Co (Un) ${ }_{\text {American }}$ - Fore |  | ${ }_{\text {a }}$ | 13 |  | ${ }_{36}^{151 / 4} \mathrm{Jap}$ |
|  |  | 9596 $95 \%$ | 110 |  | 10\% Mar |
| er Radiator \& St S |  | - | 10 |  | 341/4 Mar |
| American Smelting \& Refining ( $\mathrm{OH} \mathrm{f}^{-*}$ |  |  |  | $335 \%$ Jun | 431/4 Jan |
| American Tel \& Tel Co (Un) .-. 100 |  |  | -1520 |  |  |
| American Tobacco -- | $743 / 4$ |  | ${ }_{461}^{1,523}$ | -5\%/ Jan | [73/4/4 Jun |
| American Viscose Corp (Un) | - | a44 $4441 / 4$ | 45 | ${ }_{43}$ Jun | 43 -Jun |
| Anaconda Copper Mining Co ( $\mathrm{On}^{\text {a }}$ - 50 |  |  | 150 <br> 140 |  |  |
| derson-Prichard Oil (Un) ----10 |  | a51/2 a511/2 | 50 | ${ }_{50}{ }^{\text {mar }}$ |  |
| Armco Steel Corp (Un)Armour \& Co (III) (Un)and | 2283/8 |  | $\begin{gathered} 338 \\ 190 \\ 95 \\ 90 \\ 310 \end{gathered}$ |  |  |
|  |  |  |  | $35^{1 / 2 / 2}$ Jun |  |
|  |  |  |  | $911 / 2$ Apr | ${ }_{961 / 4 \text { May }}$ |
| Avco Manufacturing Corp |  |  |  |  |  |
| Baldwin-Lima-Hamilton (Un) ---. 13 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Bandimin \& Ohio Rr (Un) |  | R2477/ $2247 / 8$ | 25 |  | ar |
| Bankline Oil $\mathrm{CO}^{\text {a }}$ | 33/6 | 33\% ${ }^{35}$ | 2,150 | Feb |  |
| Barker |  |  | 666 | Feb |  |
| eferre |  | 2151/4 $3151 / 2$ | ${ }^{150}$ |  |  |
| Basin Oll Co--------------------200 |  | $\begin{array}{ll}381 / 2 \\ 51 / 4 & 381 / 2 \\ 51 / 2\end{array}$ | 2,450 |  | ${ }_{7}^{93 / 4 \mathrm{Mar}}$ |
| Bendix Aviation (Un) --331/2c | $\cdots$ | 2581/8 $5991 / 2$ | -90 | 59. App ${ }^{\text {a }}$ | 67, Feb |
|  |  |  |  |  |  |
| Bethlehem Steel Corp (Ua) |  |  | 310 |  |  |
| Bishop oin Co ----- |  |  | 350 |  | 57/4 Jan |
| ing Airplan |  |  |  |  |  |
| sa Chica: |  | 2401/4 241 | 60 |  | $47^{\frac{1}{4}} \mathrm{Feb}$ |
| nd Stores Inc | $31 / 2$ |  | 550 30 |  | Mar |
| Borden Co (Un) |  |  |  |  | Jan |
|  |  | $\begin{array}{r} 41 / 2 \mathrm{a} 2543 / 4 \\ 75 \\ \hline \end{array}$ |  |  |  |
| Broadway-Hale stores |  |  | 195 |  | $801 / 6 \mathrm{Apr}$ |
| Budd Company (Un) ---------1******** |  |  | 845 |  |  |
| Frinance Plan commo |  |  | 170 |  | 161/2 Mar |
|  |  |  | 500 |  |  |
| Oc convertitle preferred |  |  | 220 |  | ${ }^{\text {Jan }}$ |
| Mills Corp. (Un) ------1 | - | ${ }^{3}$ | 75 | $\begin{gathered} 83 / 4 \\ 122_{6} \end{gathered}$ |  |

OUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS

range for heek enden june 26


## CANADIAN MARKETS

range for week ended june 26


Fast quotations on all Canadian:securities. Orders bandled on all Canadian Stock Excbanges througb our Canadian affiliate wbich bas a direct private wire from coost to coast.

W.C: Pitfield \& Co., Inc.<br>30 Broad Street $\quad$ Tel: HAnover 2.9250 Teletype: NY1-1979 NEW YORK

| ETOCK | $\begin{aligned} & \text { Triday } \\ & \text { Lant } \\ & \text { Bale Price } \end{aligned}$ |  | Week's Rasuge Price: | Galess for Week Sibares | Eange Siace Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  |  | ovo | High |
| Canada Cement common | $721 / 2$ | 723/8 | 73 | 1,212 | 72 | Apr |  |
|  | 283/4 | 283/4 | 29 | 1,121 | 27 | Jan | 291/4 Mar |
| Canada Iron Foundries common--10 | $201 / 2$ | $20^{1 / 2}$ | $201 / 2$ | 275 |  | May | $22^{3 / 4} \mathrm{Feb}$ |
| Canada Northern Power Corp |  | 111 | a11 | 50 | 101/2 | Mar | $11 . \mathrm{Mar}$ |
| Canada Safeway Ltd 1st preferred_-100 | 00 | 100 | 001/2 | 130 | 981/2 | Jan | $1011 / 8 \mathrm{Jun}$ |
| 2nd preferred |  | 1001/2 | 101 | 30 | 99 | Jan | 101 May |
| Canada Steamship comm | 78 | 78 | 78 | 78 | 70 | Apr | 32 Jan |
|  |  | 49 | 49 | 40 | 46 | Feb | $501 / 4 \mathrm{Mar}$ |
| Canadian Breweries | 19 | $181 / 2$. | 19 | 3,028 | 17 | Apr | 197/8 Feb |
| Canadian Bronze common | $371 / 4$ | $353 / 4$ | $371 / 4$ | 2,515 | $343 / 4$ | Jun. | 40 Feb |
| Canadian Canners | 24 | 24 | 26 | 955 | 24 | Jun |  |
| Canadian Car \& Foundry common | 181/2 | $181 / 2$ | 183/4 | 930 | 153/. |  |  |
|  |  | 19 | 19 | 1,200 | 171/4 | Jan |  |
| Canadian Celanese commo | $29^{1 / 4}$ | $2911 / 4$ | 291/2 | 1,735 | 291/4 | Jun | 46 Jan |
| \$1.75 series preferred-----------25 | $341 / 4$ | 34. | 343/8 | 1,025 | $321 / 2$ | Jan | 343/8 Jun |
| \$1.00 series |  | 20 | 20 | 100 | 20 | Apr | 20 Apr |
| Canadiun Chem \& Cellulos | 10 | 10 | 10 | 1,515 | $91 / 2$ | Jun | 137/8 Jan |
| Canadian Cottons common | $361 / 2$ | $361 / 2$ | $36^{1 / 2}$ | 275 | $351 / 4$ | Jun | 48 Jan |
| 6\%\% preferred | a 23 | a23 | a23 | 185 | 24 | Mar |  |
| Canadian Fairbanks Morse common--* |  | a22 | a22 | 5 | 22 | Feb |  |
| Canadian Locomotive |  | a18 | a18 | 125 | 17 | Apr | $22^{1 / 2}$ Jan |
| Canadian Oil Companies com-----* |  | $131 / 2$ | 133/4 | 50 | 13 | Jun | $151 / 8 \mathrm{Apr}$ |
| $5 \%$ preferred ---------100 | 100 | 100 | 100 | 50 | 99 | Feb | 100 Mar |
| Canadian Pacific Railway-------25 | 267/8 | 26 | 26\%\% | 3,275 | $25^{1 / 4}$ | Jun | $33^{1 / 8}$ Jan |
| Canadian Vickers | $\therefore 163 / 4$ | $16^{1 / 4}$ | 163/4 | 955 |  | Apr | 19 Jan |
| Cockshutt Farm Eq | $12^{3 / 4}$ | $12^{3 / 4}$ | $12^{3 / 4}$ | 565 | $12^{1 / 2}$ | Jun | 163/8 Mar |
| Consol Mining \& 'Sm | 28 | $261 / 8$ | 28 | 5,348 | $24^{1 / 4}$ | Jun | 345\%\% Jan |
| Consumers Glass | 24 |  | 241/4 | 2,629 | 215 | Feb | $241 / 4$ Jun |
| Corbys class A | $8^{3 / 4}$ | - $8^{1 / 4}$ | $8{ }^{3 / 4}$ | 465 |  | Jun | $10^{1 / 4} \mathrm{Jan}$ |
| Class B ------------ | a $8^{1 / 2}$ | - 18 | a $81 / 2$ | 65 | 8 | Jan | $9 . \mathrm{May}$ |
| Distillers Seagrams | 277/8 | $26^{1 / 4}$ |  | 6,740 |  |  | 23. Mar |
| Dominion Bridg |  |  |  | 153 | $711 / 2$ | Jun | 84 Jan |
| Dominion Coal $6 \%$ preferred_-_- 25 |  |  |  | 200 |  | Jun | 13 Jan |
| Dominion Corsets | $131 / 4$ | $131 / 4$ | 131/4 | 400 | $12^{1 / 4}$ |  | $131 / 2 \mathrm{Jan}$ |
| ominion Dairies common----------* |  | a41/2 | 84 $41 / 2$ | 60 | 4.00 | May | 4.50 |

C. E. LESLIE \& CO.

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CANADIAN MARKETS



## CANADIAN MARKETS

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline ETOCES \& $$
\begin{aligned}
& \text { Lrasy } \\
& \text { Sale Price }
\end{aligned}
$$ \& Week's Reve of Prices \& $$
\begin{aligned}
& \text { Sales } \\
& \text { for Weel } \\
& \text { Gharea }
\end{aligned}
$$ \& \multicolumn{2}{|l|}{Eange Sline Jan.} \& stocks \& $$
\begin{aligned}
& \text { Mriday } \\
& \text { Last } \\
& \text { Sale Price }
\end{aligned}
$$ \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{Sales for Weels Shareal} \& \multicolumn{2}{|l|}{Eango thaco Jam. 1} <br>
\hline , Par' \& \& Low High \& \& Low \& Hioh \& Par \& \& \& \& Low \& Righ <br>
\hline Erewis Red Lake- \& 14 c \& $12 \mathrm{c} 15^{1 / 2}$ c \& 190,100 \& ${ }^{\text {gc }}$ Jan \& 19c. Feb \& Consolid \& 49 c \& 49 c 55c \& 10,050 \& 49 c Jun \& 1.40 Jan <br>
\hline Erriund Min \& 3.10
44 c \& 3.00 ${ }^{3} \mathbf{4 . 3 5}$ \& 154,875

18 \& ${ }_{\text {chen }} 1.93 \mathrm{may}$ \& ${ }_{\text {330 }}^{3.35 \mathrm{Jun}}$ \& Consoldated Press clas \& ${ }_{98}^{88}$ \& 9c $93 / 4 \mathrm{c}$ \& 36,800 \& ${ }_{9}^{51 / 2}$ Jan \&  <br>
\hline ${ }_{\text {cristol }}{ }_{\text {Britalta }}$ \& 4.70 \& 41c
4.50
4.80 \& 21,300
4.525 \& - ${ }_{3.90}^{32 .}$ Mun \& 53c \& Consolidated \& $161 / 2 \mathrm{c}$ \& 12 c 178 \& \& ${ }_{8 c}$ Jun \& ${ }_{17 \mathrm{c}} \mathrm{c}_{\text {c }} \mathrm{Jun}$ - <br>
\hline British American Oil \& 187/9 \& 181/6. 19 \& 6,770 \& $17^{1 / 2}$ Jun \& $21 / 1 /$ Jan \& Consolidated Weste \& - \& 45 c 45 c \& , \& ${ }^{412}$ \& <br>
\hline ${ }^{\text {British }}$ Columbla Elec $4 \%$ prid-- \& $92^{7 / 4}$ \& $92^{37}{ }^{77} 92^{774}$ \& 80 \& ${ }_{87}^{76}{ }_{\text {F }}$ \& ${ }_{95}^{81}{ }_{\text {gr }}$ \& Consumers Gas \& 15\%/8 \& $15^{1 / 2} \quad 159$ \& 1,730 \& 14 Jan \& <br>
\hline 5\% preferred \& $48^{1 / 8}$ \& 48 \& 420 \& \& 501/4 Mar \& Conwest Explor \& 4.20 \& 4.154 .40 \& 1,735 \& 3.75 Jun \& 5.45 Mar <br>
\hline Columbla Forest Products \& $51 / 8$ \& 51/2c \& 2,200 \& \& 5\%/8 May \& \& 32 c \& 28c 32c \& 7,191 \& 28 c Jun \& ${ }_{58 \mathrm{c}}^{58 \mathrm{c}} \mathrm{Feb}$ <br>
\hline Eritish Columbla Packers class A \& \& \& 120 \& \& \& Corby (H) Did \& \& 91/8 \& 695 \& \& <br>
\hline Class B \& \& $71 / 2{ }^{73 / 4}$ \& 127 \& 7. Jun \& 121/2 Jun \& Crown Trust \& 108夝 \& 108\%/6 110 \& 15 \& 1081/8 Jun \& $15 . \mathrm{Mar}$ <br>
\hline British Columbla Power class \& 35 \& 341/2 35 \& ,085 \& $33 . \mathrm{Feb}$ \& 361/2 Mar \& Crowshore Pa \& \& 10 c \& ,000 \& 10c Jun \& 18 c <br>
\hline Class \& \& ${ }^{81 / 8} 8{ }^{81 / 8}$ \& \& \& \& \& \& \& \& \& <br>
\hline ritish \& 80 c \& 75c 82 c \& 27,900 \& \& 1.40 Jan \& Daragon Mines \& 135/8 \&  \& 6,500 \& ${ }_{\text {120 }}^{10 \mathrm{c}} \mathrm{Jan}^{\text {Jan }}$ \& ${ }_{161 / 2}^{19 \mathrm{c}}$ Feb <br>
\hline Broulan Reet Manes
Bruck Mills class B \& 2.52 \& 2.52-4.56 ${ }^{1 / 4}$ \& 8,945 \& ${ }_{7}^{2.52}$ Jun ${ }_{\text {Apr }}$ \& ${ }_{8}^{3 / 35} \mathbf{~ F e b}$ \& ${ }_{\text {D'Eldona }}{ }^{\text {deold Mine }}$ \& 321/2c \&  \& 5,098 \& 30 c \& ${ }_{52 \mathrm{c}}^{102} \mathrm{Feb}$ <br>
\hline Bruniurst Mines Lt \& ${ }^{255}$ \& ${ }_{50}^{24.4991 / 6 \mathrm{c}}$ \& 89,900 \& ${ }_{264}^{210}$ Jun \&  \& Deinite Mines \& ${ }_{2.65}^{1.45}$ \& $\begin{array}{ll}1.45 & 1.50 \\ 2.60 & \\ 2.80\end{array}$ \& 350
20.225 \& ${ }_{\text {2.30 }}^{1.38 \mathrm{Mar}}$ \& ${ }_{3}^{1.90}{ }^{\text {Jann }}$ <br>
\hline ${ }_{\substack{\text { Brunston } \\ \text { Brunswick } \\ \text { Mining } \\ \text { M }}}^{\text {\& Smelting ------- }}$ \& ${ }_{18}^{66 c}$ \& [rer \& 202,500
1,655 \& ${ }_{14}^{26 \mathrm{c}} \mathrm{Mapr}$ \&  \& Detta Mine \& ${ }^{2.65}$ \& ${ }_{17 \mathrm{c}}{ }^{\text {a }}$ 190 \& 7,800 \& 13 c \& ${ }_{45 \mathrm{c}}^{3.75 \mathrm{Jan}}$ <br>
\hline \& \& \& \& \& \& on-Leduc oils \& 1.82 \& $\begin{array}{ll}1.75 & 1.95\end{array}$ \& 5,40 \& 1.66 \& Jan <br>
\hline Buffadison Gold -- \& \& $\begin{array}{cc}8 c & 90 \\ 650\end{array}$ \& ${ }^{12,800}$ \&  \& ${ }_{1.05}^{15 \mathrm{c}} \mathrm{Feb}^{\text {Jan }}$ \& Distllers Seagrams \& $271 / 2$ \& 263/7 $275 / 8$ \& 3,195 \& $241 / 2$ Jan \& 271/8 Mar <br>
\hline Butralo Canadian \& 20 c \& 20 c 22c \& 8,500 \& 17 c Jun \& ${ }^{350} \mathrm{Ceb}$ \& Dome Exploration \& 181 \& 6.15 6.25 \& 500 \& 5.50 Jun \& <br>
\hline Burfalo Red Lake \& -- \& ${ }^{565}$ \& 50 \& ${ }_{34}^{4 / 4 \mathrm{C}}$ Jun \&  \& ${ }^{\text {Dome }}$ Dominion Asbestos \& ${ }_{2.78}^{18 / 4}$ \& $\begin{array}{lll}171 / 2 & 181 / 4 \\ 2.78 & 3.05\end{array}$ \& -65550 \& ${ }_{2.50}^{17}$ Jun \& ${ }_{4.25}{ }^{23 / 4}$ Man <br>
\hline Bulding Products \& 25 c \& 25c \& 5,500 \&  \& ${ }_{34 \mathrm{c}}^{34 / \mathrm{Jan}}$ \& Dominion Bank \& \& $30^{3 / 4} .301 / 2$ \& 410 \& $27^{1 / 4} / 4 \mathrm{Apr}$ : \& <br>
\hline Burlington Steel \& 20 \& 2020 \& 25 \& 1991/2 May \& 22 Mar \& Dommion Poundry \& St \& 14 \& 1317/ $141 / 80$ \& 3,252 \& $121 / \mathrm{Apr}$ \& 155/8 Jan <br>
\hline Burns \& Co clas \& \& 1/2 51 \& 35 \& \& \& Preferred -------------100 \& \& 991/2 \& \& \& <br>
\hline Burrard class \& $71 / 2$ \& $7^{1 / 2}$ \& 110 \& \& \& Dominion Magnestum ---------------* \& 13 \& $12^{1 / 2}$, 13 \& 1,060 \& \& <br>
\hline Calder Bousquet ------- - - - \& \multirow[t]{3}{*}{$221 / 2 \mathrm{c}$} \& 21 c 24 c \& ,900 \& $71 / 2 \mathrm{CJan}$ \& \& Dominion Scotish Inv pfd_-.-----50
Dominion Steel $\&$ Coal \& $121 /$ \& \& 100 \& 431/2 Jan \& 47 Feb <br>
\hline Caldwell Linen \& \& ${ }_{10}^{1 / 2 \mathrm{c}} 10{ }^{14} /{ }^{14}$ \& 500 \& ${ }_{101 / 2}^{14}$ Jun \& 1431/4 ${ }^{\text {Jan }}$ \& Dominion Stores \& ${ }^{16}$ \& \& 715 \& $14^{1 / 4} /{ }^{\text {Jan }}$ \& <br>
\hline Callinan Flin Flon \& \& 16 c \& 24,500 \& 15 c Jun \& 33 c Mar \& Dominion Tar \& Chemical new com-** \& \& 81/4. ${ }^{81 / 4}$ \& 325 \& ${ }^{8}$ Jun \& <br>
\hline Calmont Olil \& 1.30 \& 1.251 .39 \& 12,530 \& 1.10 Jun \& ${ }_{2}^{2.12}$ Jan. \& Preferred ------------------23.50 \& 193/4 \& 19\%/8.193/4 \& 405 \& \& <br>
\hline Calnorth \& - 43 C \& 43c \& 5.500 \& ${ }_{530} 32 \mathrm{Jun}$ \& ${ }_{6}^{73 \mathrm{C}} \mathrm{J}$ Jan. \& Dominion Textlle \& \& \% \& 1,055 \& $81 / 2$ Jun \& <br>

\hline Campbell Cons Chibugamau \& ${ }_{3.10}$ \& | 5.00 |
| :--- | \& ${ }_{2}^{4,050}$ \& ${ }_{2.25}{ }^{5}$ Jan \& ${ }_{4.60}^{4.65}$ May \& Preterred \& \& \& \& 1401/2 May \& <br>

\hline Campbell Red Lake. \& 8.50 \& ; 7.75 . 8.60 \& 1,935 \& \multirow[t]{3}{*}{} \& \multirow[t]{2}{*}{10.50 Jan} \& Dominion \& \multirow[t]{2}{*}{${ }^{3} 8 \mathrm{c}$} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{402, 237} \& 49 c Jan \&  <br>
\hline \multirow[t]{2}{*}{Canada Cement common --- --} \& \multirow[t]{2}{*}{728} \& \& 125 \& \& \& Dow. \& \& \& \& 153/4 Jan \& 16 Apr <br>

\hline \& \& 29 \& 220 \& \& 291/4 May \& Dragon Oill \& 500 \&  \& | 28,100 |
| :--- |
| 13800 |
| 18 | \& \& ${ }_{\text {che }}^{98 \mathrm{c}}$ J Jan <br>

\hline anada Cru \& - \& ${ }^{61 / 4} \quad 61 / 4$ \& 100 \& ${ }^{61 / 4}$ May \& \& Duv \& \& \& \& \& <br>
\hline Canada Foils common \& \& ${ }_{20}^{88} 200^{8}$ \& 540 \& 20 Jun \& ${ }_{223}^{10}$ / Feb \& East. Malartic Mines \& 2.10 \& 2.10 2.20 \& 12,250 \& 2.01 Jun \& 3.15 Feb <br>

\hline Canada Malting \& \& 5353 \& 100 \& 50 Feb \& \& East. Rim Nick \& +1.13 \& | 1.10 |
| :--- |
| 4.80 |
| 1.15 |
| 15 | \& 45,300

11,187 \& \& ${ }_{6}^{1.65}{ }_{6} \mathrm{Janan}^{\text {Jan }}$ <br>
\hline Canada Oil Land \& \& 3.95 : 4.00 \& 825
500 \& ${ }_{2}^{3.75}$ Jun Jun \&  \& Eastern Meta \& ${ }_{1.32}$ \& 1.28 1.40 \& 65,100 \& 45 c Jan \& ( ${ }_{2.45}^{6.80} \mathrm{Man}$ <br>
\hline Warrants \& -- \& $2.40 \quad 2.40$ \& 500 \& \& \& East \& 1/2 \& 51/2 ${ }^{11 / 2}$ \& 100 \& \& $83 / 6 \mathrm{Apr}$ <br>

\hline \multirow[t]{6}{*}{| Canada Packers class A $\qquad$ |
| :--- |
| Class B $\qquad$ |
| Canada Permanent Mortgage $\qquad$ |
| Canada Southern Oils |
| Warrants $\qquad$ |
| Canada SS Lines common $\qquad$ |
| Canada Wire \& Cable class B $\qquad$ $\square$ . |} \& 353/4 \& 353/4 353/4 \& \& $331 / 2 \mathrm{Jan}$

$289 / 4 \mathrm{Feb}$ \& \multirow[t]{2}{*}{} \& Easy. Washing Machine ------- \& \multirow[t]{2}{*}{-} \& \multirow[t]{2}{*}{51/1/ $51 / 2$} \& \multirow[t]{2}{*}{700
50} \& \multirow[t]{2}{*}{$25.51 / 4 \mathrm{Jun}$} \& $63 / 4 \mathrm{Mar}$ <br>
\hline \& $52^{1 / 4}$ \& 52 $521 / 4$ \& 195 \& 49 Jan \& \& Economic Investmen \& \& \& \& \& <br>
\hline \& 9.15 \& 8.909 .15 \& ,, 570 \& $8{ }^{1 / 2}$ Jun \& 121/2 Mar \& Eddy Paper cla \& 530 \& 22. 22 \& 100 \& ${ }_{50}^{21}$ Mar \& /2 Feb <br>
\hline \& \& 2.452 .50 \& 300 \& ${ }_{73}^{2.40}$ Jun \& ${ }_{82}^{2.80}$ Jun \& ${ }_{\text {El }}$ Pen Rey $-\ldots$ \& \& 9c. $91 / 2 \mathrm{c}$ \& 7,100 \& $83 / 4 \mathrm{c}$ Jun \& 15 c Po <br>
\hline \& \& 78.79 \& ${ }_{35} 7$ \& ${ }_{70} \mathrm{Apr}$ \& \& \& \& \& \& \& <br>
\hline \& \& 41 c 46c \& 6,798. \& 40 C Jun \& 95 c Feb \& El Sol Gold \& 100 \& ${ }^{3 / 4}$ \& 500 \& 5c Jan \& ${ }^{16 \mathrm{c}} \mathrm{May}$ <br>
\hline Canadian \& \& \& 2,800 \& \& Uar \& Equitable \& - \& 181/4 188/4 \& 30 \& $151 / 2 \mathrm{Jan}$ \& ray <br>
\hline Canadian Bank of Commerce---10 \& $311 / 2$ \& $31^{5} 1 / 4311 / 2$ \& 1,105 \& \& \& Estabrooks (T H \& \& 19 191/2 \& \& Mar \& <br>

\hline Canadian Breweries \& 191/8 \& 181/2191/8 \& | 3,060 |
| :--- |
|  |
|  |
|  |
| 155 | \& \& ${ }_{33}^{193 / 9} \cdot \mathrm{Feb}$ \& Estella Mines L \& ${ }_{8}^{60 \mathrm{c}}$ \& | 58 c |
| :--- | :--- |
| 800 |
| 800 |
| 80 c | \& 59,700

13,34 \& ${ }_{73 \mathrm{c}}^{\text {35, Jun }}$ \& ${ }_{1.55}^{1.00}$ Jan <br>
\hline Canadian Canners \& 241/2 \& ${ }_{181}^{23}$ \& 3,155 \& \& \&  \& \& \& \& \& <br>
\hline Canadian Car commo \& ${ }^{19} 19$ \& 187/8 \& 1,074 \& $161 / 2 \mathrm{Apr}$ \& 203/6Mar \& Falconbridge Nickel --.-.-.-.-.0. \& \& ${ }^{173 / 6}$ \& 11,035 \& 15 Jun \& an <br>
\hline Canadian Celanese comi \& 291/8 \& 29. 29314 \& 1,200 \& 29 Jun \& \& Famous Player \& $211 / 4$ \& \& ${ }_{415}^{865}$ \& \& <br>

\hline \$1.00 preferred - ${ }_{\text {12 }}$ \& \&  \& 51 \&  \& 21/1/4 Jun \&  \& $2.7 \overline{1}$ \& | $2.71{ }^{2.87}$ |
| :--- |
| 12 | \& 15,900 \& 1.20 Jan \& ${ }_{3.25}{ }^{\text {May }}$ <br>

\hline Canadian Chemical \& cellulose. \& $97 / 8$ \& 97\% $\quad 10$ \& 1,555 \& 91/2 Jun \& \& Federal Grain class A $\qquad$ Federal Kirkland $\square$ \& $$
\begin{aligned}
& 15 / 8 \\
& 71 / \mathrm{c}
\end{aligned}
$$ \& $151 / 2$

70
70
150

80 \& $$
\begin{aligned}
& 175 \\
& 9,000
\end{aligned}
$$ \& ${ }_{5 \mathrm{c}}^{15} \mathrm{Mar}$ \& \[

$$
\begin{array}{ll}
17 \\
13 \mathrm{C} & \mathrm{Jan} \\
\mathrm{Jan}
\end{array}
$$
\] <br>

\hline Canadian Decalta \& \& 55 c - 65 c \& 3,666 \& 50 c Jun \& \& Federated Petroleum - \& \& \& \& 5.05 Jun \& <br>

\hline Canadian Devonian Petroleum \& 900 \& ${ }^{990}$ 950 ${ }^{\text {95 }}$ : \& 9,825 \& ${ }_{45}^{750}$ Jun \& \[
$$
\begin{aligned}
& 1.51 \mathrm{Jan} \\
& 55 \quad \text { Feb }
\end{aligned}
$$

\] \& Fentmore Iron Mrines ------------1 \& | 1.00 |
| :--- |
| 1.05 | \& ${ }_{86 \mathrm{c}} 1.04$ \& ${ }^{100,650}$ \& -14\%4- Jan \& 1.54 Apr <br>

\hline Canadian Farbanks common \& \& $222^{1 / 2} 22^{1 / 2}$ \& 65 \& 22 Jan \& 25 Mar \& Warrants extended to July 31 1953-10 \& \& ${ }_{7}$ \& 79,765 \& \& <br>

\hline Canadian Food Products com \& ${ }^{3.25}$ \& | 3.25 |
| :--- |
| 60 |
| 3.25 | \& 100 \& 3.00. ${ }^{\text {Jan }}$ \& ${ }_{62}{ }_{6} .00$ Feb \& Fybre Products preterred --.-----10 \& \& \& 2,571 \& 10 C Jun \& 28 c Jan <br>

\hline Preferred -------100 \& \& 6060 \& 5 \& 10 Mar \& $10{ }^{1 / 8}$ Jun \& Fleet Manufacturing \& 1.25 \& 1.201 .25 \& 1,200 \& ${ }^{750}$ Jun \& ${ }^{2.35} \mathrm{Feb}$ <br>
\hline Canadian Iee Machine class A------ \& \& ${ }_{17}^{10} 10{ }^{17} 18$. \& 100 \& ${ }_{17} \mathrm{Mapr}$ \& $22 . \mathrm{Jan}$ \& Ford Motor class ${ }^{\text {A }}$ \& 62 \& \& 753 \& \& 68 - Mar <br>
\hline Canadian Malartic \& \& 43 c 45c \& 1,362 \& 400 \& \& Francoeur \& \& \& 2,200 \& 60 Jun \& <br>
\hline Canadian Oills cos common \& $133 / 4$ \& ${ }^{131 / 4} 13{ }^{133 / 4}$ \& 800 \& \& 1001/2 Mar \& Praser cos comm \& \& 1021/2 1021/2 \& 45 \& $100{ }^{13 / 8}$ May \& 103 Jan <br>
\hline $5 \%$ preferred --- \& 1100 \& 993/4
1.700
1.75 \& 8,500 \& ${ }_{1.50} 97 \mathrm{Jun}$ \& ${ }_{1} 1.77$ Jun \& Frobisher Ltd common \& 6.15 \& 5.65 \& 18,335 \& \& 9.25 Feb <br>

\hline Canadian Pacific Railway \& 26/4 \& 1.0 \& 3,978 \& $25^{1 / 4}$ Jun \& $327 / \mathrm{Jan}^{\text {a }}$ \& Warrants \& 1.05 \& | 1.00 |
| :--- | :--- |
| 1.05 |
| 105 | \& $\begin{array}{r}3,683 \\ \hline 490\end{array}$ \& \& ${ }^{2.20}{ }^{\text {a Peb }}$ <br>

\hline Canadian Pipe Line Pro \& 1.88 \& 1.821 .95 \& 10,150 \& 1.70 ADP \& ${ }^{2.30}$ Mar \& 4\% convertible debe \& \& \& \& \& <br>
\hline Canadian Tire Corp preferred------20 \& \& 20 \& 595 \& \multirow[b]{2}{*}{97 Apr} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{Gaitwin Explorations} \& \multirow[b]{2}{*}{450} \& 44 c 49 c \& \multirow[t]{2}{*}{98,150
12,040} \& \& <br>
\hline \& \multirow[b]{2}{*}{$16 \overline{1 / 2}$} \& \& \& \& \& \& \& 1.051 .25 \& \& 1.05 Jun \& ${ }^{80} \mathrm{Jan}$ <br>
\hline Canadian Vickers \& \& $16^{1 / 2} \quad 161 / 2$. \& 755 \& $15^{1 / 2} \mathrm{Apr}$ \& 19 Mar \& $\mathrm{G}_{5}$ atineau Power common \& 22 \& \& \& ${ }^{201 / 8} \mathrm{May}$ \& ${ }_{105}^{221 / 2}$ Mar <br>
\hline Canadian Wallpaper class \& \& \& 25
500 \& ${ }_{2.25}^{6}$ May \&  \& $5 \%$, preferred -----------100 \& - \& $104 / 2$
109
109 \& 105 \& ${ }_{102}$ Mar \& 110 Mar <br>
\hline Canadian Willston Minerals-.......io
Canadian Wirebound class B_..... \& \& ${ }_{9}^{2.60}$ \& 4900 \& ${ }_{9}^{2.25}$ Jun \&  \& General Bakeries \& \& 51/4: ${ }^{51 / 4}$ \& 125 \& \& ${ }_{6}^{6.00}$ Jan <br>
\hline Canadian Wirebound class B.a.-10 \& 6.80 \& $6.60 \quad 7.00$ \& 8,088 \& 6.50 Jun \& 9.50 Mar \& General Motors \& \& $58^{3 / 4} \quad 60$ \& \& \& <br>
\hline Castle Trethewey --. \& \& $2.40 \quad 2.40$ \& \& 2.15 May \& \& \& \& \& \& \& <br>
\hline Central Explor \& 4.50 \& $4.20 \quad 4.55$ \& 4,600 \& ${ }^{3.70}$ Jun \& 6.00 Jan \& General Petroleum commo \& -- \& ${ }^{5} 57.95 .6 .30$ \& 100 \& 5.95 Jun \& 50 Jan <br>
\hline Central Leduc
Contral Patrica \& +960 \& $\begin{array}{ll}2.96 \mathrm{c} & 1.00\end{array}$ \& \& ${ }_{85 \mathrm{c}}{ }^{2.80}$ Jan \& 1.32 Mar \& \& \& \& \& \& $17{ }^{1 / 2} \mathrm{Apr}$ <br>

\hline - Patricia \& \& \& 1,700 \& \multirow[b]{2}{*}{${ }_{15} 5 \mathrm{c}$ May} \& \& \multirow[t]{2}{*}{| Preferred ---+--------------100 |
| :--- |
| Geneva Lake |} \& \multirow[t]{2}{*}{$8 \overline{1 / 2 \mathrm{c}}$} \& ${ }_{80} 9$ \& 100 \& \& <br>

\hline Central Porcupine \& $211 / 2 \mathrm{c}$ \& 21c 24 c \& 6,700

4.800 \& \& 24 c Feb \& \& \& | 9.65 |
| :---: |
|  |
| 80 | \& 9,500 \& \[

$$
\begin{aligned}
& 7 \mathrm{c} \text { Jun } \\
& 9.00 \mathrm{Jun}
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
115 / 8 \mathrm{Jan} \\
115 \mathrm{Jan}
\end{array}
$$
\] <br>

\hline Chamberlain 0 il \& ${ }^{265}$ \& \multirow[t]{2}{*}{| 1.49 | 1.56 |
| ---: | :--- |
| 30 | 30 |} \& 4,800

10,100 \& ${ }_{1.35}^{25 \mathrm{c}}$ Jun \& 2.10 Mar \& \multirow[t]{2}{*}{Glenora Gold} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{31/8c $31 / 2 \mathrm{c}$} \& \multirow[t]{2}{*}{} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} <br>
\hline Chartered Trust \& 1.55 \& \& 125 \& \multirow[t]{2}{*}{${ }_{5}^{29} \mathrm{Jan}$} \& \multirow[t]{2}{*}{} \& \& \& \& \& \& <br>
\hline Chateo steel cor \& $5^{1 / 2}$ \& $51 / 2{ }^{51 / 2}$ \& \multirow[t]{2}{*}{91, ${ }^{5142}$} \& \& \& Glenora Gold $\qquad$ God's Lake Gold $\qquad$ Goldale Mines \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& 5,500
44,200 \& \multicolumn{2}{|l|}{} <br>

\hline Chemical Research -----------500 \& 1.40 \& | 1.24 | 1.45 |
| :--- | :--- |
| 6.4 |  |
| 180 |  | \& \& 1.18 Jun \& \multirow[t]{2}{*}{1.95 Mar} \& \multirow[t]{2}{*}{$\xrightarrow{\text { Goldale Mines }}$ Colderes} \& \& \& 74,300

4400 \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{${ }^{47 \mathrm{c}}$ 150 Mar} <br>
\hline \&  \&  \& 268, 210 \& \multirow[t]{2}{*}{} \& \& \& ( $\begin{aligned} & 25 \mathrm{c} \\ & 110 \\ & 250\end{aligned}$ \&  \& 4,600 \& \& <br>
\hline  \& 1.07 \& 48c
99 c.
1.10 \& 268,225
24,600 \& \& ${ }_{\substack{\text { 83, } \\ 1.40 \\ 40 \\ \text { Jan }}}$ \& Goid Eagle Mines -------------------1 \& \multirow[t]{2}{*}{${ }_{900}$} \& \multirow[t]{2}{*}{} \& 4,475

23,840 \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} <br>
\hline Onimo Gold .-.... \& \& 1.6512 .10 \& 180,000 \& ${ }^{720}$ Jan \& 4.40 Mar \& Goldfields Uranium Mines...-...-.-. \& \& \& - $\begin{array}{r}23,840 \\ 5,500\end{array}$ \& \& <br>
\hline Chromium \& 4.25 \& \& 1.032 \& ${ }^{3.25} \mathrm{App}$ \& 5.05 Jan \& \& \& \multirow[t]{2}{*}{5c 61/4c} \& \& \& <br>
\hline Citra-Lartic -- \& 4, 98
1.94 \&  \& 10,700
33,385 \& ${ }^{81 / 26}$ c Jan \& 141/20 ${ }^{1 / 50} \mathrm{Apr}$ \&  \& - - \& \& $\begin{array}{r}4,100 \\ \hline 10\end{array}$ \& ${ }_{88}^{3 \mathrm{C}}$ Jan ${ }^{\text {Jan }}$ \& ${ }_{98}^{101 / 2}$ May <br>
\hline Cochenour willans \& 1.20 \& $1.17 \cdot 1.20$ \& 8,200 \& 1.17 Jun \& 1.50 Jan \& Preferred -----------------10 \& $471 / 2$ \& 471/2 $471 / 2$ \& ${ }_{25}^{120}$ \& 474/6 Mar \& $16^{1 / 2}$ Jun <br>
\hline Cockshutt Farm Equ \& 127/9 \& $12^{3 / 4}$ \& 720 \& ${ }_{\text {120 }}^{12 / 2}$ Jun \& 161/. Mar \& Grafton \& Co class \& 38 \& ${ }^{85 \mathrm{c}} 1.45$ \& \& \& 1.45 Jun <br>

\hline Coin Lake \& 600 \& ${ }_{60 \mathrm{c}}^{11 \mathrm{c}}{ }^{118}$ \& 52,400 \& ${ }_{31 \mathrm{c}} 12 \mathrm{Jan}$ \& ${ }_{744} \mathrm{Mar}$ \& Grandine Mines \& $20^{1 / 6} \mathrm{c}$ \& | 20 c |
| :--- |
| 23 c |
| 15 | \& 29,540 \& ${ }^{20 \mathrm{C}}$ Jun \& ${ }^{611 / 2 \mathrm{c}} 17 \mathrm{Jan}$ <br>

\hline Colomac Yellowknife \& \& ${ }^{5 c}$ 5c. $61 / \mathrm{c}$ \& 2,800 \& ${ }^{40} \mathrm{Co}$ Jan \& ${ }_{4.83}^{110}$ Jan \& Great Lakes Pape \& ${ }^{1537 / 4}$ \& 15-151/2 \& 1,325
80 \& \& 49\%/g Mar <br>
\hline Commonwealth Petroleum \& : -- \& 4.254 .25 \& \& 3.90 Jun \& \& Preferred Great Plains Devel \& \& $\begin{array}{lll}4.65 & 4.70\end{array}$ \& 600 \& 4.30 Jun \& 47.10 Jan <br>
\hline Conduits National \& \& \& \& \& ${ }^{121 / 4 / 4 .} \mathrm{Feb}$ \& \& \& \& \& \& <br>

\hline ${ }_{\text {Coniagas }}^{\text {Coniaurum Mines }}$ \& - \& | 1.55 |
| :--- |
| 588 |
| 600 | \& 2,000 \& ${ }_{58 \mathrm{c}}{ }^{\text {che }}$ Jun \& $80 \mathrm{C}-\mathrm{Feb}$ \& Creat ${ }^{\text {Class }}$ B \& \& \& 100 \& 7 May \& $101 / 2 \mathrm{Mar}$

4.50 Feb <br>
\hline Consolldated Allenbee 011 \& 62 c \& 58 C 70 c \& 36,540 \& 56 c Jun \& 1.03 Jan \& Greening wi \& 4.00 \& 4.004 .00 \& ${ }_{6} 30$ \& ${ }_{4.30}{ }^{\text {a }}$ Jan \& ${ }_{8.45}^{4.05}$ Jun <br>
\hline Consolidated Astoria -- \& 101/2c \& $10 \mathrm{c} 11 / 4 \mathrm{c}$ \& 8,500 \& 9 c Jan \& 21 c Jan \& Gridoil Freehold -----------------90 \& 7.65 \& ${ }^{7} 7.50$ \& ${ }^{6,350}$ \& 8 Bc Jan \& $311 / 2 \mathrm{cmar}$ <br>
\hline Consolidated Bakeries \& 8 \& ${ }^{8} 8{ }^{8}$ \& ${ }_{500}^{125}$ \& ${ }_{5 c}^{7}$ Jun \&  \& Gulf. Lead \& 8.80 \& 14 c
7.30
9.10 \& 114,775 \& ${ }_{21 / 4}$ Jan \& 131/2 Feb <br>
\hline Consol Central Cadillac \& \&  \& 2,600 \& 45 c Jun \& ${ }_{85 \mathrm{c}}$ Jan \& Gurney Products \& \& 4.004 .00 \& 5,575 \& \& ${ }^{4.75} \mathrm{Apr}$ <br>
\hline Consolidated Cordasun \& 1.95 \& $\begin{array}{ll}1.52 & 1.95\end{array}$ \& 60,140 \& 1.30 Mar \& 1.95 Jun \& Preferred \& \& 23.23 \& 70 \& \& ${ }^{26}$ Jan <br>
\hline \& \& \& \& \& \& \& 2 c \& 11 c 12c \& \& \& <br>
\hline \& \& \& \& 72 c Jun \& 80 c Jun \& Gypsum Lime \& Alabastine ----- \& $343 / 4$ \& \& 780 \& \& <br>
\hline Consolidated Gillies Lake - \& 27 c \&  \& 13,000
80.994 \& ${ }_{40 \mathrm{c}}^{23 \mathrm{c}} \mathrm{May}$ \& ${ }^{51 / 25}$ c May \& \& \& \& \& \& <br>
\hline Consolidated Golden Arrow -
Consolldated Guayana - \& 1.05 \&  \& 80,994
4.500 \& ${ }_{45 \mathrm{c}}^{40 \mathrm{c}}$ Fun \& 85. Jan \& Hann crass common \& c \&  \& 15,000 \&  \& 176 <br>
\hline Consolidated Howey \& 52c \& 50 c 57c \& 7780 \& 50 C Jun \& ${ }^{73 \mathrm{c}} \mathrm{Jan}$ \& Hamilton Br \& - \& \& 50 \& \& ${ }_{21}^{1 / 4}$ May <br>
\hline msoilidated Mattarron Lead \& \& \& 2.550
7.640 \& ${ }_{243 / 6}^{22 \mathrm{C}}$ Jun \&  \& Hamilton \& ${ }_{14 \mathrm{c}}^{20}$ \& ${ }_{\text {20 }}^{20} 1414{ }^{20}$ \& 3,000 \& \& Mar <br>
\hline nsolldated Mining \& Smelting- \& \& \& 5,000 \& 13 c Jun \& \& Harding C \& \& \& \& \& <br>
\hline Consolldated Orlac \& 17 1 \& 14 c 188 \& 15,325 \& 14 c Jun \& \& Harricana Gold \& 1. $151 / 2 \mathrm{C}$ \& 16 c \& 101,90 \& \& <br>
\hline
\end{tabular}




## OVER-THE-COUNTER SECURITIES

Inyesting Companies


## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon'telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 27, 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 tetal stands at $\$ 18,512,483,317$ against $\$ 18,768,635,685$ 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:


Total all ctiles for week
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 20. For that week there was a decrease of $0.3 \%$, the aggregate of clearings for the whole country having amounted to $\$ 20,912,655,965$ against $\$ 20,980,625,168$ in the same week in 1952. Outside of this city there was a gain of $6.8 \%$, the bank clearings at this center showing a decrease of $6.4 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals record a loss of $5.9 \%$ but in the Boston Reserve District the totals register a gain of $9.5 \%$ and in the Philadelphia Reserve District of $3.0 \%$. The Cleveland-Reserve District shows an improvement of $16.5 \%$, the Richmond Reserve District of $5.3 \%$ and the Atlanta Reserve District of $5.0 \%$. In the Chicago Reserve District the totals are larger by $14.7 \%$ and in the St. Louis Reserve District of $5.4 \%$, but"in the Minneapolis Reserve District the totals are smaller by $5.3 \%$. In the Kansas City Reserve District there is an increase of $3.0 \%$, in the Dallas Reserve District' of $6.1 \%$ and in the San Francisco Reserve District of $1.3 \%$.

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


SUMMARY OF BANK CLEARINGS
$0,354,052,521-696,096,860+68-9,452,014,677-8,112,209,972$
We now add our detailed statement showing the figures for each city for the ( week ended June 20 for four years:

| Week Ended June 20 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $953$ |  | Inc. or Dec. \% | $\begin{gathered} 191 \\ \$ 8 \end{gathered}$ | $1950$ |
| First Federat Reserve District-Boston- |  |  |  |  |  |
| Maine-Bangor | , 2,000,355 | 2,098,774 | $-4.3$ | 2,559,642 | 1,729,393 |
| Portland | 5,496,451 | 5,530,990 | - 0.6 | 5,850,039 | 4,203,959 |
| Massachusetts-Bost | 661,824,232 | 609,980,552 | $+8.5$ | 617,968,041 | 511,145,670 |
| Fall River | 3,319,092 | 3,005,286 | +10.4 | \% 2,317,958 | 1,993,108 |
| well | 1,134,130 | 1,163,317 | $-2.5$ | 1,259,440 | 1,204,540 |
| New' Bedford | 3,694,477 | 2,595,719 | +42.3 | 2,390,326 | ,231,729 ${ }^{\prime \prime}$ |
| Springfield | 12,915,382 | 11,912,072 | + 8.4 | 9,947,996 | 8,902,662 |
| Worcester | 10,196,624 | 8,614,468 | +18.4 | 8,015,284 | 6,7578859 |
| Connecticut-Hartford | 37,068,430 | 29,428,568 | +26.0 | 29,376,235 | 31,840,649 |
| ${ }^{\mathbf{N}}$ New Haven | 14,504,344. | 13,276,950 | + 9.2 | 14,167,444 | 11,550,125 |
| Rhode Island-Providence | 36,435,100 | 32,353, ${ }^{2}$ 100 ${ }^{\circ}$ | $+12.6$ | 31,810,700 | 29,834,300 |
| New Hampshire-Manchest | 2,209,748 | 2,8384258 | + 8.6 | 1,775,084 | 1,366,391 |
| Total ( 12 cities) | 790,806,413 | 721,994,054 | + 9.5 | 727,438,189 | 612,760,385 |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| New York-Albany | 21,188,380 | 18,900,001 | +12.1 | 27,315,673 | 12,741,239 |
| Binghamton | 3,742,435 | 4,160,009 | $-10.0$ | 3,890,665 | 3,237,145 |
| Buffalo | 146,801,929 | 135,857;804 | + 8.1 | 118,635,910 | 96,829,970 |
| Elmíra | 2,677,251 | 2,503,308 | $+^{4} 8.9$ | 2,226,810 | 1,911;035 |
| Jamestown | 2,608,978 | 2,207,025 | +18.2 | 2;380,831 | 2,374,188 |
| New York | 10,558,603,434 | 11,284,528,308 | -6.4 | 9,295,390,265 | 7,820,846,162 |
| ${ }^{1}$ Rochester | 34,475,488 | 28,581,293 | +.20.6 | -26,652,726 | 19,791,618 |
| Syracuse | 20,563,855 | 19,211,723 | + 7.0 | 18,978,427 | 15,487,783 |
| Connecticut-stamford | 22,280,309 | 20,602,002 | +8.1 | 20,846,138 | 16,351,210 |
| New Jersey-Montclair | (a) | (a). |  | (a) | - 893,625 |
| Newark | 68,256,963 | 55,687,232 | +22.6 | 55,511,586 | 45,596,588 |
| Northern New Jersey | 78,691,881 | 71,068,63i | +10.7 | 64,113,512 | 56,817,057 |
| Total (12 cities) | 10,959,891,403 | 11,643,307;335 | $-5.9$ | 9,635,942,543 | 8,092,877,620 |

[^5]|  | $1953$ | ${ }_{5}^{1952}$ | nded Jun inc. or Dec. \% | $\underset{\$^{+}}{1951}$ | $\stackrel{1950}{\$ 0}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Third ${ }^{\dagger}$ Federal Resefve District-Phildelphia- |  |  |  |  |  |
| Pennsylvania-Altoona | 1,441,442 | 1,250,133 | +15.3 | 1,449,603 | 1,337,246 |
| Bethlehem | 1,435,823 | 1,791,632 | -19.9 | 2,170,742 | 1,530,983 |
| Chester | 1,975,183 | 1,519,502 | +30.0 | 1,578,589 | 1,143,31\% |
| Lancaster | 5,431,919 | 4,453,905. | +22.0 | 4,464,319 | 3,481,584 |
| Philadelphia | 1,204,000,000 | 1,189,000,000 | + 1.3 | 1,271,000,000 | 1,101,000,000 |
| Reading | 3,405,219 | 3,196,354 | +6.5 | 3,506,053 | 3,053,858 |
| Scranton | 7,215,647 | 7,227,915 | - 0.2 | 7,717,977 | 6,030,839 |
| Wilces-Barre | 3,273,927 | 3,009,531 | + 8.8 | 3,370,749 | 2,937,209 |
| York | 9,160,747 | 6,418,533 | +42.7 | 6,535,582 | 5,466,340 |
| Dela ware-Wilmington | 16,996,198 | 14,346,117 | +18.5 | 14,183,402 | 13,061,703 |
| New Jersey-Trento | 15,054,724 ${ }^{\text {² }}$ | 9,899,218 | +52:1 | 8,772,556 | 8,995,690 |
| Total (11 cities) | 1,279,390,829 | ,112,8 | + 3 | 324,749, |  |

Fourth Federal Reserve District-Cleveland-

| Ohio-Canton | 10,059,407 |
| :---: | :---: |
| Cincinnati | 264,583,263 |
| Cleveland - | 539,002,278 |
| Columbus | 51,209,900 |
| Mansfield | 10,616,982 |
| Youngstown ------- | 10,681,647 |
| Pennsylvania-Pittsburgh | 414,903,386 |
| Total (7 cities) | 1,301,056,863 |

Fifth Federal Reserve District-Richmond-


| 7,442,123 | +35.2 | 9,010 | 8,3 |
| :---: | :---: | :---: | :---: |
| 243,568,418 | + 7.8 | 232,59 | 220,88 |
| 407,872,829 | +32.1 | 475,004,874 | 393,752,53 |
| 44,487,500 | +15.1 | 37,583,500 | 35,915,700 |
| 6,705,654 | +58.3 | 6,378,049 | 5,248,038 |
| 8,980,635 | +18.9 | 9,413,998 | 8,957,012 |
| 5,804,375 | + 4.8 | 399,622,740 | 1,728, |
| 1,116,861,534 | +16. | ,69,606,916 |  |


| 2,823,031 | +11.6 | 3,013,713 |
| :---: | :---: | :---: |
| 19,472,000 | + 1.4 | 15,302,000 |
| 188,824,188 ${ }^{-}$ | -1.2 | 172,258,586 |
| 5,144,332. | +11.7 | 4,522,024 |
| 317,487,075 | +6.2 | 295,253,913 |
| 115,420,880 | +13.4 | 112,579,840 |
| 649,171,506 ${ }^{-}$ | + 5.3 | 602,930,076 |
| 25,446,089 | +27.4 | 23,528,553 |
| 103;431;375 | +11.2 | 97,452,017 |
| 347,100,000 | $+0.7$ | 320,400,000 |
| 7,511,199 | + 8.6 | 6,847,391 |
| 4,628;381 | +17.4 | 4,011,016 |
| 143,378,318 | +13.1 | 132,548,707 |
| 155,606,734 | - 0.1 | 124,220,109 |
| - 9,442,387 | + 7.2 | 7,732;311 |
| 441,033 | + +36.6 | 414,643 |
| 161,800,463 | + 3.6 | 153,573,362 |
| 958,785,979 | $+5.0$ | 870,728,109 |

$\begin{array}{r}2,484,559 \\ 11,918,000 \\ 139,065,414 \\ 3,87,841 \\ 25,135,841 \\ 90,678,530 \\ \hline\end{array}$ $\begin{array}{r}20,406,034 \\ 81,20,798 \\ 248,50,000 \\ 4395,32 \\ 3,651,257 \\ 112,152 ; 67 \\ 98,10,407 \\ 6,37,4820 \\ 40,631 \\ 142,780,671 \\ \hline 718,275,531\end{array}$

## Seventh Federal Reserve Distritt-Chicago-

| Michigan-Ann Arbor. $\qquad$ Grand Rapids $\qquad$ |  |
| :---: | :---: |
|  |  |
| Lansing |  |
| Indianapolis --------------------- |  |
|  |  |
|  |  |
| Wisconsin-Milwaukee $\qquad$ |  |
|  |  |
|  |  |
| Sioux City |  |
|  |  |
| Chlnois-Bloomington |  |
|  |  |
| Peoria ${ }^{\text {Rock ford }}$------------------------ |  |
|  |  |
| Rockford -------------------------- |  |

Total ( 17 cities) ---.---.--


Eighth Federal Reserve District-St. Leuls-

| sourl-St. Louls | 361,800,000 |
| :---: | :---: |
| Kentucky-Louisville | 174,145,617 |
| Tennessee-Memphis | 121,277,853 |
| Illinois-Quincy | 2,535,820 |
| Total (4 cities) | 659,759,290 |

## 

 $\begin{array}{r}351,700, \\ 163,103, \\ 108,304, \\ 2,688, \\ \hline 625,796 \\ \hline\end{array}$ +2.9+66
+12.0
-5.7 $\begin{array}{r}339,700,0 \\ 158,515,1 \\ 100,421,4 \\ 2,156,1 \\ \hline\end{array}$ Ninth Federal Reserve District-Minineápölis-


Tenth Federal Reserve District-Kahsàs:Clity*

| Nebraska-Fremont --------------- | 1,011,173 |
| :---: | :---: |
|  | ${ }^{6} 700,000$ |
| Lincoln | 8,119,633 |
|  | 175,980,209 |
| Kansas-Topeka | 9,084,591 |
| Wichita | 23,183,473 |
| Missouri-Kansas City | 411,849,496 |
| St. Joseph | 10,656,177 |
| Colorado-Colorado Springs....--- | 3,781,122 |
| Pueblo | 3,344,915 |
| Total (10 cfties) | 647,710,789 |


| Eleventh Federal Reserve District- | 1as- |
| :---: | :---: |
| Texas - Austin | 9,275,643 |
| Dallas | 4.18,587,449 |
| Fort Wort | 34,921,873 |
| Galveston | 7,577,000 |
| Wichita Falls .-------------- | 6,089,730 |
| Louisiana-Shreveport --------- | 13,797,833 |
| Total (6 citles) ---------- | 490,249,528 |


| Twelfth Federal Resefvê District | Franciseo- |  |  | 191,301,477 | 46,694:899 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Washington-Seattle | $183,769,680$ $4,516,222$ | ${ }_{4,250,228}{ }^{188,}$ | + 6.3 | 3,886,218 | 3,844,931 |
| Oregon-Portland | 199,743,928. | 205,506,267 | -2.8 | 205,666,348 | -66,262,285 |
| Utah-Salt Lake Cit | 92,010,185 | 87,953,015 | 4.6 | 17,100,524 | 15,148,354 |
| California-Long Beach | 22,518,301 | 18,535,930 | +21.0 | 10,584,654 | 10,084,601 |
| Pasadena | 14,764,953 | 14,053,352 |  | 574,054,059 | 455,678,797 |
| San Franc | 606,631,484 ${ }^{+}$ | 590,859,972 |  | 14,728,895 | 11,990,711 |
| San Jose | 18,336,118 | 16,667,065 | +10.0 +4.5 |  | 4,410,935 |
| Santa Barba | 5,142,172 | 4,920,196 <br> 1293515 | + 4.5 -8.8 | 10,994,857 | 9,578,078 |
| Stockton | 11,306,159 | 12,393,515 |  |  |  |
| Total (10 cities) - | 1,158,739,202 | 1,143,656,574 | 1.3 | 109,490 |  |
| Grand Total (112 cities) | 20,912,655,965 | 20,980,625;168 | - 0.3 | 18;747,404,942 | 933,056,134 |
| Outside New York | 10,354, | 9,696;096,86 | $+6$. | 9,452,01 | 8,112,209,972 |


| 1,643,634 | +37.1 | 1,524,000 |
| :---: | :---: | :---: |
| 12,197,927 | +22.6 | 12,401,905 |
| 6,410,510 | +36.1 | 8,536;864 |
| 8,420,973. | +14.0 | 8,324,049 |
| 66,079,000 | +15.5- | 64,453,000 |
| 10,004,587 | + 1.0 | 10,641,086 |
| 3,523,986 | +6.4 | 3,540,123 |
| 93,427,256 | +10.7 | 84,479,677 |
| 5,518,026 | -3.4 | 4,766,487 |
| 35,141,848 | + 2.5 | 33,865,456 |
| 15,147,061 | -19.9 | 16,519,963 |
| 1,440,928 | +71.2 | 1,441,084 |
| 919,384,669 | $+16.4$ | 902,535,782 |
| 4,403,546 | -4.5 | 3,521,230 |
| 14,142,233 | +13.2 | 14,490,695 |
| 9,769,858 | $-9.5$ | 7,898,536 |
| 4,783,967 | +20.4 | 3,865;485 |
| 1,211,440,009 | +14.7 | 1,182,855,422 |


| -13,573,073 | -32.6 | 9,467,107 | 6,926,775 |
| :---: | :---: | :---: | :---: |
| 381,763,085 | $-2.9$ | 364,876,319 | 295,478,917 |
| 149,814,786 | -8.3 | 133,721,598 | 108,572,300 |
| 8,649,820 | -11.2 | 7,855,202 | 7,030,625 |
| 4,771,739 | - 9.1 | 4,037,205 | 3,379,582 |
| 4,766,628 | -1:4 |  |  |
| 12,849;609 | $-12.2$ | 11,956,037 | 9,855,220 |
| 76,188,740 | $-5.3$ | 535,572,505 | 435,082,990 |


| 901,517 | +12.2 | 946,449 | 684,230 |
| :---: | :---: | :---: | :---: |
| 620,676 | +12.8 | ${ }^{637} 1.126$ | 472,650 |
| 7,078,539 | +14:7 | 7,160,141 | 7,358,933 |
| 172,802,432 | +1.8 | 162,248,840 | 124,144,432 |
| 7,153,157 | +27.0 | 7,776;811 | 8,339,095 |
| 23,213,744 | $-0.1$ | 14,759,235 | 15,503,793 |
| 399,312,722 | + 3.1 | 372,590,287 | 341, 185,312 |
| 11,348,353 | $-6.1{ }^{\prime}$ | 11,720,411 | 10,484,109 |
| 3,355,569 | $+12,7$ | 2,719,640 | 2,244,440 |
| 3,259,326 | + 2.6 | 3,184,896 | 2,451,566 |
| 629,046,035 | + 3.0 | 583,743,836 | 512,868,259 |


| 7,560,741* | +22.7 | 8,045,813 | 6,736,166 |
| :---: | :---: | :---: | :---: |
| 397,245,085 | + 5.4 | 339,154,850 | 297,302,159 |
| 30,988,725 | +12.7 | 31;320,432 | 29,326,000 |
| 6,883,000 | +10.1 | 6,224,000 | $5,834,000$ 6,11396 |
| 7,097,950 ${ }^{2} \mathbf{4 8 8} 8$ | -0.1 | 5,781,340 $\mathbf{1 3 , 0 2 8 , 3 4 7}$ | 9,400,498 |
|  |  |  |  |
| ,264,352 | -6 | 403,554;782 | 354,622 |

## Foreign Exchange Rates

Fursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifics daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:
FOREIGN EXCIE NGE RATE 3 CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JUNE 19, 1953 TO JUNE 25, 1953, INCLUSIVE


Statement of Condition of the Twelve Federal Reserve Banks Combined


## Sondition Statement of Member Banks

banks condition statement of weekly reporting member stoows the following principal changes leading cities ended June 17: Increases of $\$ 645$ million in the week ances with Federal Reserve Banks, $\$ 861$ million in United States Government deposits, and $\$ 439$ million in aicmand deposits credited to domestic banks, and a decrease of $\$ 370$ million in borrowings.
Commercial, industrial, and agricultural loans increased $\$ 122$ million in New York City, $\$ 49$ million in the San Francisco District, $\$ 38$ million in Chicago, and net increase at all reporting member banks was; the million. Changes according to industry appear in $\$ 253$ willion press release. Loans to banks decreased $\$ 252$ million.
Holdings of Treasury bills increased $\$ 110$ million in

New York City, $\$ 70$ million in the Chicago District, and $\$ 52$ million in the Cleveland District, and a total of $\$ 328$ million at all reporting member banks. Holdings of Treasury certificates of indebtedness increased $\$ 55$ million in the Chicago District and a total of $\$ 201$ million at all reporting member banks. Holdings of Treasury notes decreased $\$ 84$ million. Holdings of United States Government bonds decreased in all districts and a total of $\$ 300$ million. Holdings of "other securities" increased $\$ 41$ million.
Demand deposits adjusted increased $\$ 220$ million in New York City, $\$ 62$ million in the Cleveland District $\$ 56$ million in the Kansas City District, and $\$ 53$ million in the San Francisco District, and decreased $\$ 142$ million in the Chicago District, $\$ 94$ million in the Philadel-
phia District, and $\$ 52$ million in the Boston District; phia District, and $\$ 52$ million in the Boston District; member banks. Time deposits increased $\$ 39$ million Borrowings decreased $\$ 253$ million in New York City and $\$ 68$ million in the Cleveland District
A summary of assets and liabilities of reporting member banks follows:


## Redemption Calls and Sinking Fund Molices

## 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 the current volume (except where gives the location in the details were given in the "Chronicle"$\qquad$ norice the "Chronicle.
Bush pany and Issue
NOTICE OF TENDER Date
Bush Terminal Buildings Co., $7 \%$ preferred stock-
Curtis Publishing Co prior Date
Jun 30 Curtis Publishing Co., prior preferred stock Houston Lighting \& Power Co.
$31 / 4 \%$ debentures, due June
30, 1967
Poli-New England $\qquad$
$\qquad$ July 7
Jun 29

General mitge. income bon
Partial redemption
Company and Issue PARL REDEMPTION
15-y.. $4 / 2 \%$ s. fadebentures, due 1, 1959 Date
July 1
 15-year 4\% s. f. debentures series B, 1967, Jun 30
Amun-Irraelf Housirg Corp., $3 \%$ 15-yr, stnk. fd. bonds_July ${ }^{1}$ Atlantic Coast Line RR:--,

Page

| Company and lasue- Dats | Pags |
| :---: | :---: |
| ydraulic Press Manufatioring Co., preferred shas | 7 |
| Interprovincial plpe Line Co.- |  |
| $31 / 2 \%$ 1st mige, and coliateral trust bonds, series B:_Juty Lehigh Valley Cral Coo- | 2457 |
| 1 st and refanding mortgige s. fi gold bonds, 5 \% sories |  |
| of 1924, maturing Feb. 1, 1 | 2353 |
| 37/3\% sinking tind deqentures, due July 1, 1967 |  |
| Massion Corp., 15-9r. $3^{3 / 456}$ s. f. debs., due June 1, 2966-Jun 30 | 2353 |
| ortheastern Water Co.- |  |
| aducah \& Inlinoss RR. Co. |  |
| 41/2\% $40-\mathrm{ye} \mathrm{edr}$ s. f. pold bonds | 459 |
| ittsburgh C'onsolidaion Coal Co |  |
|  | 2631 |
|  |  |
|  | $\begin{aligned} & 2459 \\ & 2459 \end{aligned}$ |
| Eivtire issue cal |  |
| Company and Issue- Date | Page |
| Florida Power Corp. $4.90 \%$ ser. conv. preferred stock_July . | 2248 |
| oote Bros. Gear a Muchtne Corp.- |  |
| Convertible curt in tive urelerred stock, \$10 par value_Aug | 2248 |
| New York University- |  |
| $1 \mathrm{tt} \mathrm{mtge} .41 / 4 \%$ bonds due after Aug. 1, 1953 |  |
| lagara Mohawk Power Corp., class A stock _-_-..--Jun 30 | 2132 |
| Stanaard Steel Spring Co., 4\% conv. preferred stock;-_July | 2397 |
| Texas Industries, Inc-- |  |
| 15-yr. 6\% convertible debentures, due Jan. 15, 1967-_July 1 | 2450 |
| Washington-Water Power-Co., \$6 cum, preferred stock-July 24 | 2502 |
| nceme |  |

## Dividends

(Continued from page 12)
Name of Company
Heinz (H. J.) Co., common (quar.) ---. $3.65 \%$ preferred
Helena Rubinstein, common.)-
 Heller
$4 \%$ preferred
$51 / 2 \%$
preferred
 Hendershot Paper Products; Ltd. (quar.)
Henke Henke \& Pillot. Inc., 41/2\% pfd. (quar.)
Hercules Cement Corp. (quar.) Hercules Cement Corp. (quar.),
Hercules Motors Corp. (quar.)
Hershey Chen
Hershey Chocolate Corp.
$41 / 4 \%$ preferred series
Hershey Creferred series A (quar.)
Hettrick Meame (quar.)
Hershey Creamery Co. (quar.)
Hetrick Mfg. Co...---------

$5 \%$ preferred (quar.)
Hightstown Rug, $5 \%$ preferred (quar.)
Hinde \& Dauch Paper Co

Hoberg Paper-Gooderham \& Worts, Ltt.
51/2\%.- Inc., common (quar.) $51 / 2 \%$ convertible preferred (quar.) (quar.)
Hoffman Radio Corp.
Hool

$+$
 Horner (Frank W.) Ltd., class A (quar:)
Hotel Hotel Gibson Corp., $6 \%$ preferred (quar.) Housebold Finance Corp., common (quar.) $\$ \%$ preferred (quar.), common (quar.)
$4.40 \%$ preferred (quar.).................... Houston Natural Gas Corp., com. (quar.)
Extra
$5 \%$ preferred ( $\$ 25$ par) (quar.) $5 \%$ preferred ( $\$ 50$ par) (quar.)
Houston Houston Oil Co. (Texas) (quar.)
Houston Oil Field Material Co., Inc.-
$5 \% \%$ preferred (quar.) $51 / 2 \%$ preferred (quar.)
Hubbard Frerred (quar.) $\$ 1.30$ A preferred (accum.)
Hudson Fund, Inc., new common (Initial)
From investment income From investment incomeHumphrey's Mfg. Co., common (quar.)--
6\% preferred (quar.)
Hunt Foods, Inc., common (quar)
Hunt's's. Ltd., class A Class B Erie Nortgage (quar.)
Huron \&
$\begin{array}{ll}5 \% & \text { preferred } \\ 5 \% & \text { preferred (quar.) }\end{array}$
Huyck (F. C.) \& Sons, common (quar.) $\$ 2.75$ preferred A.
Hydraulic Press Mig. Co (quar
$5 \%$ class B Securities Corp.
Tdeal Cement Co. (quar.)
Illinots Brick
Illinols Brick Co. (quar.)
Illinois Central
rllinois Central RR., common (quar.) Imperial Chemital Industries-
American deposit receipts (final)
Imperial Life Assurance Co. of Canada,
Quarterly
Imperial Tobacco Co. of Canada, Ltd. (quar.) Imperialle Fuels, $6 \%$ preferred (s-a) (quar.) accumulated earnings) from current and
Indiana \& Michigan Electric$41 / 8 \%$ preforred
Inianapolis Power \& Light Co., com (quar.) 4.0 preferred (quar.)
$4.60 \%$ prefered (quar.

Indianapolis Water, $5 \%$ preferred A (quar.)
$41 / 4 \%$ preferred $\mathbf{B}$ (quar,)

When Holders
Sư
 Industrial Bank of Commerce. (N. Y.) (quar.)
Ingersoll Machine \& Tool Co., Ltd.; class A Ingersoll Machine \& Tool Co., Ltd., class $A$
4\% preferred. quar.) Ingersill-Rand Co., 6
Institutional
Institutional Shares, Lid.-- $11 / 2$ from ordin-
Insurance Group shares ( Institutional Shares, Ltd.-
Institutional Growth Fund (10c from ne income and 25 c from security profits) --
Insurance Co. of North America ( 1 (avar.)
Insurance Exchange Building Corp. (Chic.)
 Interlake Iron Corp.

## unternational Bronze Powders, Ltd.

6\% participating preferred (quar.) --
International Cellucotton Products. (quar.)
International Harvester Co., com. (quar.)
 $\$ 3.50$ convertible preferred (liquidating)
International Metal Industries, Ltd.-
Class A (quar.) 41/2\% preferred (ouar.)
International Milling Co ., ${ }^{4 \%}$ pfd. (quar.)-
 7\% preferred (quar.).-.-.-.
International Ocean Telegraph (quar.) International Paper, common (quar.) ------
\$4 preferred (quar.)
International Power, Ltd., $51 / 2 \%$ pfd. $(\mathrm{s}-\mathrm{a})-$ International Power,
International Salt C
International Shoe
International Shoe Co. (quar.)
International Silver Co., $7 \%$ pfd (quar.) International Silver Co., $7 \%$ pfd. (quar.) - --
International Telephone \& Telegraph Corp..-
International Textbook Co. (quar.) International Textbook Co. (quar.)
International Utilities Corp., com. (quar.)
$\$ 1.40$ convertible preferred (quar.) -
$\$ 1: 40$ convertible preferred (quar.)
Interstate Bakeries Corp., common.
$\$ 4.80$ preferred (quar.)
Int prior preferred quar.)
Interstate Department Stores (quar.)......
Interstate Power Co., $4.70 \%$ pfd. (quar.) Intertype Corp.
Investment Co. of Anerica-
Investment Froundation, Ltd., com., ( $\mathrm{s}-\mathrm{a})-$
$6 \%$ conv. preferred (quar.) 6\% convertible preference (quar.)
6\% cond
Investment Trust (Boston)-
(17c from undistributed net income and 8c (17c from undistributed net income and
from net long term gains)
y-and Investors Trust co. ot Rhode Island-
$\$ 2.50$ preferred (quar.) 82.50 preferred (quar.)
Partcpating
Iowa Electric Light \& Power Co-
Common (quar.) Common (quar.)
4.80\% preferred (quar.)
Iowa Power \& Light Co.
$3.30 \%$ preferred (quar.)
$4.40 \%$ preferred (quar.) Irving Trust Co. (q. Y.) (quar.)
Island Creek Coal Co., common-(quar.) Jack \& \& Heintz, Inc., $4 \%$ preferred (quar.)-
 $7 \%$ preferred (quar.)
$\$ 5$ preferFed A (quar.) James MIg. Co., common qq
$5 \%$.st preferred ( $\mathrm{s}-\mathrm{a}$ ).
Jamestown Telephone Corp.
$5 \%$ 1st preferred (quar.)
Jefferson Custodian Fund (stoek- dividend), capitalizization of pald-in represent
arplus.
 Johnson Ranch Royalty, common (extra)-
Common
Extra Extra,
Johnsori, Stephens \& Shinkle shoe Co.-Jones \& Laughlin Steel Corp.
Common (increased)
5\% preferred A (quar.)
Joplin Water Works, $6 \%$ preferred (quar.) Journal Pubhishing Co. of Ottawa---
Kahn's (E.) Sons, $5 \%$ preferred (quar.) Kaiser steel Corp., \$8.46 pre
Kansas City Power \& Light
$3.80 \%$ preferred quar.)
$4 \%$ preferred (quar.)
4.5\% preferred (quar.)
Kansas Cry
Kansas City southern Ry-
New $4 \%$ preferred dinitial quar.) ---...-
Kansas Crty Structural Steel Co.
Kansas City Structural Steel Co.-1
Kansas City Title \& Insur, Co. (Mo.) (S-a)
Kansas Gas \& Electric, commen (quar.)
$41 / 2 \%$ preferred (quai.)
4.28\% preferred (QLar.)
annsas-Nebraska Naiurai Gas oom. (quar.)-
$\$ 5$. preferred
Kansas'power \& Light
Oo., com. (quar.)
Kansas
$41 / \%$ preferred (quar.)
$4 \%$ preferred (quar.
Keller Tool Co. (quar. - Transport Co (quar.)
Kelley Island
Kelling Nut,
Kelloge
Co
Kellogg Co.-
$31 / 2 \%$
$31 / 2 \%$
preferred
$31 / 2 \%$ preferred
(quar.)
preferred
squar.)
Eelsey-Hayes Wheel Co., class $B$ (quar.)
lass $\mathbf{B}$ being reclassifled into common- $\$ 1$
'par and the following stock dividend
be paill
Sendall Co., $\$ 4.50$ preferred (quar.)
Geri Mfg., $6 \%$ participating class A (quar.)
Keyes Fibre. Co.-
$5.6 \mathrm{c} \%$ 1st preferred (quar.
Keystone Custodian Funds, Inc.- (from net
Low Priced Bond Fund "B-3"
investment ineome) - frosits realized from
the sale of partfollo securities)--9.-
(from net investment income)-
Special ifrom net profits- realized from
$60 \%$. 1 st preferred squar.
 (from net investment income)
Special irime net orofits realized from

Per When Holdert
Share Prazable

| Per |
| :---: |
| Shar |




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| :---: |
|  |  |
|  |  |

 $\underset{\substack{40 \mathrm{c} \\ 151.22 / 2 \\ 151}}{ }$



Quarterly Lincolin Park Industries (stock dividend)
Lincoln Telephone incoln Telephone \& Telegraph Co. (Del.)-
Common (quar.) $5 \%$ preferred (quar.)
Lindemann (A. J.).-.

 Hotidido 20

## Loew' Lown's Lond s3 Lone L



 $5 \%$
$5 \%$
$5 \%$

$$
\begin{aligned}
& \text { Common (quar.) } \\
& \text { St prefored (sion par) (quar.) } \\
& 5 \% \text { preferred }
\end{aligned}
$$



Name of Compan



## ${ }_{\text {Per }}$ ๗e

 5iv 1When Holder
Payzobe of
Rea
 ( this payment clears all arrears) Maritime Telegraph \& Telephone Co., Ltd.-
 Marlin-Rockwell Corp. (quar
Marquette Cement Mig. Co.

$$
\begin{aligned}
& \text { 6\% preferred (quar.) } \\
& \text { Marsh (M.) \& Sons. } \\
& \text { Marshall Field \& Co., 41/4\% pld. (quar.) } \\
& \text { Marshall-Wells, } 6 \% \text { preferred (quar.) }
\end{aligned}
$$


 called for redemption on July 13 at
$\$ 26.25$ per share plus this dividend. Convertible into common until July 8 Bh
Maryland Drydock Co., com. (quar.)
$41 / 2 \%$ preferred (quar.) $41 / 2 \%$ preferred (quar.)
Massachusetts Investors Tru
Name of Company
Maine Public Service Co., com. (increased) Manhattan Financial Corp., class A ( $\mathrm{s}-\mathrm{a}$ ) Manischewitz (B.) Co. (annual) -
Manufacturers Life Insurance Co. (Torohto) Manufacturers Trust Co. (N. Y.). (quar.).--
Maple Leaf Milling Co., Ltd., $5 \%$ pref. (quar.) Mar-Tex Realization (s-a)
Marathon Corp., $5 \%$ preferred (quar.)
Maremont Auto Products (inita Marine Midland Corp., common (quar.) $41 / 4 \%$
marion Ponvertible preferred (quovel Co.Per When Houlers
Share Payable of New

$$
\begin{aligned}
& \text { Marshall Field } \& \text { Co, 41/ } 4 \% \text { pdd. (quar.) } \\
& \text { Marshall-Wells, } 6 \% \text { preferred (quar.) } \\
& \text { Martel Mills Corp, common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 3 \text { preferred (qu } \\
& \text { Martin-Parry Corp. } \\
& \text { Maryland Casualty }
\end{aligned}
$$


 $6-12$
$6-12$
$6-15$
$6-15$
$6-18$
$6-23$
$6-15$
$6-15$
$6-18$
$6-19$
$6-19$
$6-12$
$6-12$
$6-19$
$6-19$
$6-22$
$6-27$
$6-20$
$6-20$
$6-19$
$6-30$
$6-13$
$6-15$
$6-19$
$6-12$
$6-12$
$6-20$
$6-12$
$6-12$

## Name of Company

Exhawk Petroleum Corp. (quar.) -------
Extra -
Moxtra. Hositery Monarch Knitting
 Monogram Pictures

 Montreal
Montreal Refrigotrative Works,
Lotorage, Montreal Telegraph co. (quar.),
Moore Corp., Lta., common (quar.)

## $7 \% \%$ $7 \%$ $4 \%$ $4 \%$ $4 \%$



$4 \% \%$ conv, preferred
Morgan Engineering Co.
and
 Morris Plan Bank (New Haven) (quar.).-:-
Morris Plan of America, common (quar.) $\$ 2.25$, preferred (quar
Morrison Cafeterias Con

 Motor Finance Corp., st.) preferred (quar.)-| Mount Ciemens Metal Products, common--- |
| :--- |
| $6 \%_{\%}$ preferred |


 Murrhy Corp. of America, q\%o pqdat. quar.), Murray
Muskegon Piston
Ming . co. (ing Co. (quar.) Muter Co. (quar.) -

 Nashinile \& Desatur RR
Nation-Wide
Fecurities

 National Department stores Corp. (quar.)--)
National Electric Welding Machine (quar.)-


 Class
Class
Clas A (quar.)
(quar.)
 6\% preferred , ig (quar.)
National Linen
and

National Presto Industries (quur
National Rediator Co. quar.
National Rubber Machinery
National Screver \& MIg. Co
National Shares. Corp...
National--5tandard
National Starch Products.


 Natomas Co. (s-a)
Natural Resorese of Canada Pund, Inc.--
One cent from net investment income and Neh1 Cone cent from net realized profits.-....

 172 c
$17 / 2 \mathrm{c}$
15 c
$221 / 2 \mathrm{c}$ New. England Laundries, Inc.-

$\$ 6$ preferred (quar.).
New England Power Co., $\$ 4.60$ pfd. (initial)
New England Telephone \& Telegraph Co.Quarteriy
New Hamphire Fire Insurance Co (quar.)
New Haven Gas Light (quar.)




New York clity Omnibus Corp.
 $\begin{array}{r}35 \mathrm{c} \\ \mathbf{8 2 . 5 0} \\ \hline\end{array}$

## 

 Neewberry (J. J.) Co., common (quar.) ----Newport. Electric. $33 / 4 \%$. preferred (quar.)-Nexport Industries Inc., $41 / \% \%$ pfd. (quar.)


Name of Company

 $5 \%$ preterrea（quar．）

 Rome Cabie Corp．．eceipts ordmary（final）
Eoooverce






 Savuenay Power co．，preferred（quar．） st．Joseph Light \＆Power co．

 St．Louns National Stock Yards Co．－．．．．－
St．Louis，Rocky Mountain \＆Pacific Cou－

 Ean Jose Water Works，common（quar．）
Sangamo Eiectric Co．（quar）．
Sevannan

 $\$ 4$. preferred（quar．）
$\$ 3.40$
prefrred
（quar．）


 make sure that a proposed merger of
this company with pensylvana power
\＆Light Co would no sylfat the ings of the former＇s stockholders．－．．
$3.35 \%$ preterred 4．45\％preferred（quar．）
 Seaboard Cont
Saboard Finate Co．．Commmon（qual
$\$ 1.72$ converibie preferred（quar．） \＄2．12
sonvertibie
speferred（quar．

あecurties Acceptance new com．（initial） securty Tritre Insurannee \＆Guaranty（L．A．）
 Participating
4\％e priper
preferred（ s
 Seismograph Servie Corp．－Inc－：－
Selected American Shares，
From investment income－－
From inerstment ineome．
Seneca
Fanls Mchine
Servel
 Sharrock oil \＆Gas Corp．（quar．）－－－－－－－－
Sharon Steel Corpi quar． Ehawiningan Water \＆Power Co
$\qquad$ Extrat Association（quar．）－－－
Shelmar Procucts Corp．Commen（quar．）
412． Sheraton Corp．of America（quar．） Stock dividend $\quad$ Coror Conade，Lid－

Sicks＇ $\begin{gathered}\text { Exra } \\ \text { Brewertes，} \\ \text { votd．，common（quar．）}\end{gathered}$ Sicketing Seattue＇revering \＆Malting Co．（quar．） Sigma Mines，Ltd．
Silverwood Dairies Lta．，class A（quar．）

 Smith（A）or Corp（quar）
Smith（Howard）Paper Mills，com．（quar．）
Smith ，J．Hungerford）Co（quar）
Smith，Kline $\&$ French Laboratories（quar．



 $5 c_{c}$ preferred cuar．，
south Carolina Electric \＆Gas Co．$\rightarrow$ ？

South Jersey Grs Co．．．．．．．．．．．．．．．．．．．．．．．．．．．
South Pittsburgh Water， $4 \frac{1}{2}$ \％pfd quar．）



${ }_{c}{ }^{5}$
Southeastern Publice Service Co．（quar．）－－－－
Sounthe
s Southern Advance Bag \＆Paper Co．（quar．） Southern California Edison－
$5 \%$ partic．original ppd．（qual

 $\underset{\substack{\text { Southreferred（quar．）} \\ \text { Southern Engneering } \\ \text { ndiana Gas } \\ \text { d Electric co．}}}{ }$

 $5 \%$ convertible preferred（quar．）－－－－－
Southest Natural Gas Co．，common（ $8-a)-$

? Common
Springfield Fire \＆Marine Insurance（quar．）
 Standard－Coosa－Thatcher（quar．）－
Standard Factors Corp，common（quar．） 75c preferred（quar．）
standard Fire Insurance（N．J．）（quar．）
Standard Fruit \＆Steamship，com．（quar．） Standard Fruit \＆Steamship，com，（quar．）－
\＄3 participating preferred（quar．）
participating
Standard Holding Corp．，class A（quar．）－－ Class B（quar．）
Standard Oil Co．（Ohio） Standard orferred series A（quar．）－－－
$3{ }^{3 / 4 \%} \%$ prefer
Standard Paper Manufacturing Co．，com．－
 Standard Silica Corp．（quar．）－－
Standard Steel Spring．
$4 \%$ convertible pfd．Entire issue called for 4\％convertible pfd．Entire issue called for
redemption on July（ at s53 per share
plus this dividend．（Conversion privilege
terminates on June 26）－－an

 Starrett（L．S．）Co．（increased quar．）
State Stret Investment Corp．（Boston）．－．
Stecher－Traung Lithograph Corp． Stecher－Traung Lithograph Corp．
Common（quar
 Steel Products Engineering
Sterchi Eros．Stores（quar．）
Sterling Dru，．Inc．， $31 / 2 \%$ plid．（quar．）
Sterling Trusts Corp．（Toronto）（quar．） Sterling Trusts Corp．（Toronto）（quar．）
Stern \＆Stern Texties，common（quar．）
$41 / 2 \%$ preferred（quar．） $41 / 2 \%$ preferred（quar．）
stetson（John B．）Co．，common（s－a） 8\％preferred（8－a）
Stix，Baer \＆Fuller， $7 \%$ it pid．（quar．）
Stokely－Van Camp，inc．，common（quar．） Stokely－Van Camp，Inc．，common（quar．
$5 \%$ prior preferred（quar．）
 $\$ 5$ preferred（quar．）
stromberg－Carlson Co．，com（quar．）
and Suburban Electric Securities Co．－
$\$ 4$ 2nd preferred（quar．）
$\$ 42$ 2nd preferred（quar．）
Sun Chem（quar．）
 Sunbeam Corp．（quar．）Assurance Co．of Canada（quar．）－
Sun Lif Sun life Assurance Co．or Canada（quar．）－
Sunset－McKee Co．（quar．）．A（quar．） Sunset－McKee Co．（quar．）
Sunshine Mining Co．（reduced qua
Supertest Petroleum Corp，
$5 \%$
5 Sman
8 witt
Quarterly
Quarterly
Sylvana Electric Products，common（quar．）
\＄4 preferred（quar．）

$$
\begin{aligned}
& \text { \$4 pro preferred (quar.) } \\
& \text { Sylvanite Gold Mines, Ltd. } \\
& \text { Exta } \\
& \text { Talcott (James), Inc., common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Talcott (James), Inc., commor } \\
& 5_{1 / 4 \% \text { preferred (quar.) }}^{\text {4/, } \% \text { preferred (quar.) }} \\
& \text { Tamblyn (G.), Ld., common } \\
& \text { Extra }
\end{aligned}
$$

Extra －prefred（quar．）

Taylor－Wharton Iron \＆Steel Co．（quar．）
Tecnnica1 Fund，Inc． Teennical Fund，Inc．（from investment inc．）
Tennessee Corp．（quar．） Tennessee Gas Transmission，com．（quar．）
$4.10 \%$ preferred（quar．）， $4.10 \%$ preferred（quar．）
$4.25 \%$
$4.60 \%$
$\qquad$

## $\qquad$ <br> $5.25 \%$ Tennesse <br> Quarterl <br> Products \＆Chemical Corp．－

 $\$ 4.56$ preferred（quar．）
$\$ 4.64$ preferred（quar．）
Texas Gas Transmission Corp．－
Texas Thifinils Natural Gas Pipeline－
$\$ 5$ prefitied（guar．）

岂


HHAHA HHH H H

 4\％preferred A（quar）．
Textron，Inc．
Thermationic Corbon Conv．prd．（quar．）
 $5 \%$ convertible preterred（quar．）．
$5 \%$ non－cumulative preterred $\mathbf{B}$（quar．）

 Timely clothes，Inc．
Tip Trop Tailots．
Tobin Packing Co．，

 Class B preaur．）（quar．）
Trans Coribbean Atrwas，，class A（quar．） Class $A$（stock dividiend）
Class $B$
Transamericac Corp．（s－a）
Trico Products Cor．（quar．）
Tri－Cont nental Corp．，commo
 ${ }^{\text {Quarterly }}$
 Tunnel RR．Coo of St．Louis（s－a）．（resumed）
Twin City Rapid Transit Co，com．
 208 South La Salle St．Corp．（qu Underwriters Trust Co．（N．Y．）
Union Acceptance Corp．，
Itd．－

 | $\$ 4$. |
| :---: |
| $\$ 4$ |
| $\$ 3.70$ |
| $\$ 3.50$ |
| Usinn |
| Incr |
| Incr |
| Union |
|  |

（quar．）
quar．）． Increased quarterly
 Class B（quar．）
Union Telephone Co Mich．）－
 $\qquad$
 Unted Cigar－Whelan stores－
s．50 convertible preference（Iauar．）
nited Drill United
Class B
B
（quar Tool，Class A（quar．） Cnited $B$（crit oo．（quari），
United Fuel Investments，

 $41 / 4 \%$ preferred（quar．）
Unted
United Inummating
From net investment tncome
United Industrial Bank（Broklyn）（quar．） United Industrial Bank（Brooklyn）（quar）．
United Molasses．Co．， L （tdo ordinary（inal
non cum．partic．pref．
 United Piece Dye Works，common－．．．．．．．．．．．．．．
\＄4．25 preferred（quar．）
United Printers \＆Publishers，Inc．（quar．） \＄4．25 preferred（quar．）
United Printers \＆Publishers，Inc．（quar．）－
United Public Markets（R．I．）
United Shoe Machinery，common（quar．） United Shoe Machinery，common（quar．）－
6\％preferred（quar．）－
United Specialties Co．（quar．） U．S．Cidelity \＆Guaranty Co．（Balt．）－ Quarterly，S．Finishing Co．，\＄4 conv．preferred

## U．S．Foll Co．，class A common＿ Class $\mathbf{B}$ common

## Class $A$ and $\mathbf{B}$（stock dividend）－ Payable in class $B$ stock only

7\％pr

## Common（interim） $\$ 4.50$ 1st preferred（quar．） $\$ 6$ 2nd preferred（quar．）

J．S．\＆International Securities Corp．－－ ${ }^{\$ .5} .{ }_{7 \%} .1 \mathrm{G}$

$\qquad$
U．S．Lines Co．， $41 / 2 \%$ preferred（ $s-\Omega$ ）
U．S．Playing Card CO．
U．S．Plywood Corp．，common（quar．）
$\qquad$
．S．Printing \＆Lithograph－
5．preference series A（quar．）－
U．Sradiator Corp．．com．（stock dividend）
U．S．Radiator Corp．，com．（stock dividend）
U．S．Realty \＆Investment（s－a）
U．S．Rubber Reclaiming，$\$ 1.40$ pfd．（accum．）
U．S．
$7 \%$ pr
U．S．Su
United
United Steel Corp．，LT．）（quar．）
United Stockyards Corp．，com．（quar．）
United Stockyards Corp．．com．（quar．）
70 c convertible preferred（quar．）
United Stores Corp．－
$\$ 4.20$ non－culn．conv． 2 nd preferred－－
$\$ 6$ preferred（quar．）－．．．．）
United Utilities，Inc．（quar．）
Universal－Cyclops Stel
Universal－Cyclops Steel Corp．
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Upson Company，common（quar．）

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Wichita River Oit Wichita River Oil Corp．
Wickes．Copp．（quar．）
Wico Electric Wrices Corp．
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Transfer bookst not elosed for this dividend
Prayable in U ．
TPayable in U．＂S．Funds，Less $15 \%$ Canadian non－restaents＂taz resident tax $15 \%$ ；resident tax $7 \%$ ．
a Less British income tax．
$x$ Less Jamaica income tax．
Corrected payment or holders of record
Previous published dates were incorrect

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS


#### Abstract

\section*{ALABAMA <br> Bessemer，Ala．}

Warrant Offering－Jap Bryant， President of the Board of Com－ missioners，will offer at public auction at 10 a．m．（CST）on July 14 ，an issue of $\$ 1,125,000$ water revenue refunding warrants． Dated July 1，1953．Due on July 1 from 1954 to 1983 inclusive．War－ rants due in 1959 and thereafter are callable as of July 1，1958．Le－ gality approved by White，Brad－ ley，Arant，All \＆Rose，of Bir－ zingham．

Ozark，Ala． Bond Sale Details－The $\$ 600,000$ water and sewer revenue mort－ gage bonds sold to a group com－ posed of Thornton，Mohr \＆Farish， of Montgomery，Stubbs，Smith \＆ Lombardo，of Birmingham，and Estabrook \＆Co．，New York，as previously noted in v．177，p． 2726 previously noted in v．177，p． 2726 price of par，as follows： $\$ 25,0004 \mathrm{~s}$ ．Due on June 1 from 1954 to 1958 inclusive． $70,00041 / 4 \mathrm{~s}$ ．Due on June 1 from 1959 to 1968 inclusive． $505,00041 / 2 \mathrm{~s}$ ．Due on June 1 from 1969 to 1982 inclusive

\section*{ARIZONA}

\section*{Benson，Ariz}

Bond Sale－The $\$ 50,000$ water and gas improvement revenue bonds offered June 22－v．177，p． 2726 －were awarded to Refsnes， Ely，Beck \＆Co．，of Phoenix，as 5 s ，at a price of par． Pinal County School District No． 20 （P．O．Florence），Ariz． Bond Sale－The $\$ 85,000$ build－ ing bonds offered June 22－v．177， p．2618－were awarded to Refsnes， Ely，Beck \＆Co．，of Phoenix，as 5s， at a price of par．


Springerville，Ariz． Bond Ofrering Canceled－Pro－ 22 on an offering of $\$ 35,000$ water improvement bonds－v． 177 ， p． 2726 －was cancele

## CALIFORNIA

Bloomfield School District，Los
Angeles County
Angeles County，Calif
Bond Offering－Harold J．Ostly， County Clerk，will receive sealed bids at his office in Los Angeles， for the purchase of $\$ 59,000$ build ings bonds．Dated Aug．1， 1953.
Due on Aug． 1 from 1954 to 1973 Due on Aug． 1 from 1954 to 1973
inclusive．Principal and interest （F－A）payable at the County Treasurer＇s office．

California（State of
Bond Sale－The $\$ 26,000,000$ bonds offered June $24-\mathrm{v}$ ． 177 ，p 2726 －were awarded to a syndi
cate headed by the Bank o America National Trust \＆Saving Association，of San Francisco，as ？ollows：
$\$ 25,000,000$ school building aid bonds at a price of par，plus a premium of $\$ 9$ ，a net in－
terest cost of about $3.011 \%$ as follows：$\$ 3,200,0005 \mathrm{~s}$ ，due on May 1 from 1955 to 1958 inclusive；$\$ 7,300,00023 / 4 \mathrm{~s}$ ，due on May 1 from 1959 to 1966 inclusive；and $\$ 14,500,0003 \mathrm{~s}$ ，
due on May 1 from 1967 to due on May 1
1，000，000 3\％San Francisco Har－ bor improvement bonds were
sold at a price of par．Due sold at a price of par．Due
on March 1 from 1959 to 1983 on March 1 from 1959 to 1983 1979 and thereafter are call－ 1979 and thereafter are call
able as of March 1， 1978 ．
Other members of the syndicat nclude：The Chase Nationa Bank；The National City Bank If New York；Blyth \＆Co．， Inc；The First Boston Corpora－
tion；Harriman Ripley \＆Co．In－ zorporated；Harris Trust and

Savings Bank；R．H．Moulton \＆ Company；American Trust Com pany，San Francisco；Glore，For gan \＆Co．；C．J．Devine \＆Co． Goldman，Sachs \＆Co．，Union So curities Corporation；Merrill Lynch，Pierce，Fenner \＆Beane Weeden \＆Co．；The First Nationa Bank of Portland，Oregon；Se attle－First National Bank；Se－
curity－First National of Los An－
geles
Dean
Dean Witter \＆Co．；Equitable Securities Corporation；California Bank，Los Angeles；William R Staats \＆Co．；Reynolds \＆Co．；J Barth \＆Co．；B．J．Van Ingen \＆ co．Inc．；Coffin \＆Burr Incor porated；A．C．Allyn and Com－ \＆Company（Incorporated）；Hel ler，Bruce \＆Co．；Bache \＆Co． Barr Brothers \＆Co．；Wertheim G．Becker \＆Co．Incorporated； ra Havnt \＆Co．；G．H．Walker \＆Co．；Roosevelt \＆Cross Incor－ ，orated；Andrews \＆Wells，Inc． Smithers \＆Co．；Shearson，Ham mill \＆Co．；Trust Company o Georgia；Kaiser \＆Co．；E．F．Hut tional Bank of Memphis；Wood Struthers \＆Co．；Wm．E．Pollock Struthers \＆Co．；Wm．E．Pollock
\＆Co．，Inc．；A．M．Kidder \＆Co Gregory \＆S on Incorporated Gregory \＆S on Incorporated
New York Hanseatic Corporation and Fidelity Union Trust Com pany，Newark．
Chaffey Union High Sch．Dist．，
San Bernardino County，Calif．
Bond Offering－Harry L．Alli son，County Clerk，will receive on July 13 for the purchase 11 a．m． $\$ 500,000$ building bonds．Date uly 15，1953．Due on July 15 from 1954 to 1973 inclusive Principal and interest（ $\mathrm{J}-\mathrm{J}$ ）pay fice．Legality approved by O＇Mel veny \＆Myers，of Los Angeles．

Daggett Sch．Dist．，San Bernadino Bond Sale－The $\$ 35,000$ build－ ing bonds offered June $22-$－v． 177 ， p． 2618 －were awarded to the Bank of America National Trust $\&$ Savings Association，of San
Francisco，as $41 / 2$ s，at a price of Francisco，as $41 / 2 \mathrm{~s}$ ，at a price of
100.51 ，a basis of about $4.41 \%$ ．
Denair Un．Sch．Dist．，Stanislaus County，Calif
Bond Sale－The $\$ 140,000$ build－ ing bonds offered June 22－v．177， Witter \＆Co．，of San Francisco， Witter \＆Co．，of San Franct
at a price of par，as follows：
$\$ 35,0004 \mathrm{~s}$ ．Due on June 15 from 1954 to 1958 inclusive
$42,00033 / 4 \mathrm{~s}$ ．Due on June 15 from 1959 to 1964 inclusive
$28,0004 \mathrm{~s}$ ．Due on June 15 from 1965 to 1968 inctusive
$35,00041 / 4 \mathrm{~s}$ ．Due on June 15 from 1969 to 1973 inclusive．
Fullerton Elementary School Dist．，
Orange County，Calif
Bond Offering - B．J．Smith County Clerk，will receive sealed bids until 11 a．m．（CDST）on July 7 for the purchase of $\$ 500,000$ 1953 Due on Juted July 15 to 1973 inclusive 15 from 1954 o 1973 inclusive．Principal and County Treasurer，payable at the ity approved by O＇Melveny \＆ Myers，of Los Angeles

Gladstone School District，Los 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 July 7 until 9 a．m．（CDST）on July 7 ing bonds．Dated Aug．1， 1953. Due on Aug． 1 from 1954 to 1970 inclusive．Principali and interest （F－A）payable at the County Treasurer＇s office．

Hudson School District，Los 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 July 7 for the purchase of $\$ 120,000$ build－ ing bonds．Dated Aug．1， 1953. Due on Aug． 1 from 1954 to 1977 inclusive．Principal and interest （F－A）payable at the County Treasurer＇s Office．
La Mesa－Spring Valley Sch．Dist．， San Diego County，Calif．
Bond Offering－T．H．Sexton， County Clerk，will receive sealed bids at his office in San Diego，
until 10：30 a．m．（CDST）on June 30 for the purchase of $\$ 590,000$ building bonds．Dated Aug． 1, 1953．Due on Aug． 1 from 1954 to 1978 inclusive．Principal and in 2 terest（F－A）payable at the County Treasurer＇s office，or at the District＇s fiscal agency in New York or Chicago，or at the Bank ings Association in San Diego， Los Angeles or San Francisco． Legality approved by Orrick， Dahlquist，Herrington
cliffe，of San Francisco．

## Los Angeles School Districts，

Los Angeles County，Calif．
Bond Sale－The $\$ 30,000,000$ school building bonds $(\$ 20,000,000$ Los Angeles City High School District and $\$ 10,000,000$ Los An－ geles City School District）offered
for sale on June 23－v． 177, p． 2726 for sale on June 23－v．177，p． 2726 syndicate representing groups headed by（a）the Bank of America Nationa Trust \＆Savings Ripley \＆Co．，Inc．，Halsey，Stuart $\&$ Co．，and Lehman Bros．The suc－ cessful bid was a price of 100.26 for the bonds as $31 / 2 \mathrm{~s}$ ，a basis of about $3.473 \%$ ．

Other members of the combined syndicate:
Chase National Bank; National City Bank, of New York, Bankers
Trust Co., Harris Trust \& Savings Trust Co., Harris Trust \& Savings
Bank,. J. P. Morgan \& Co.' Inc Blyth \& Co., First Boston Cor., Smith, Barney \& Co., American Trust Co., of San Francisco, ConTrust Co., of Chicago, Chemical Trust Co., of Chicago, Chemical
Bank \& Trust Co., Northern Trust Bo., Lazard Freres \& Co., Drexel \& Co., R. H. Moulton \& Co., Glore, Merrill Lynch, Pierce, Fenner \& Beane, Blair, Rollins \& Co., Phelps, Fenn \& Co., Kidder, PeaNational Bank of Corp., First National Bank of Portland, Se-
curity-First National Bank of curity-First National Bank of tional Bank, R. W. Pressprich \& Co., Philadelphia National Bank, Equitable Securities Corporaion, Bear, stearns \& Co., Shields \& Co., Dean Witter \& Co., Paine, Webber, Jackson \& Curtis, Salo-
mon Bros. \& Hutzler, Eastman; Dillon \& Co, A. C. Allyn \& Co., Staats \& Co., Heller, Bruce \& Co., Stann Nuveen \& Co., Harris, Hall \& Co.. Mercantile Trust Company, of S. Lours, Lee Higginson Corp. Reynolds \& Co., J. Barth \& Co,
Laidlaw \& Co., Trust Co. of Georgia, Atlanta, A. M. Kidder \& Co., F. S. Moseley \& Co., Braun, \& Co., B. J. Van Ingen \& Co

Alex. Brown \& Sons, Hemphill, Noyes \& Co., Hallgarten \& Co.
Fidelity Union Trust Co., Newark Fidelity Union Trust Co., Newark,
Schoelikopf, Hutton \& Pomeroy, L. F. Rothschild \& Co., Bacon Marks \& Co., W. H. Morton \& Co., Coffin \& Burr, Roosevelt \& Cross blower \& Weeks, Chas. E.' Weigold Co., R . S . Dickson \& Co., Ir Co., Byrne and Phelps, Inc., First of Michigan Corporation, Bache Baxter, Williams \& Co.;
National Bank of Commerce Seattle, Kean, Taylor \& Co.,
Bacon, Whipple \& Co., The Illinois Company, Commerce Trust Co Krisas City, City National Bank \& Trust Co., of Kansas City, Shear son, Hammill \& Co., William Blair . S. Smithers \& Co., E. F. Hutton '\& Co., Field, Richards \& Co., Co., of Cincinnati, National City Bank, of Cleveland, Hirsch \& Co
R. White \& Co., Wm. E. Pol R. D. White \& Co., Wm. E. Pol
lock \& Co., Paul H. Davis \& Co Gregory \& Son, Inc.
First National Bank, Memphis National State Bank, Newark
Third National Bank; Nashville Shelby Cullom Davis \& Co., New York Hanseatic Corp., Geo. B
Gibbons \& Co., Inc., Eldredge \& Co., Central Republic Co, A. G Becker \& Co., Adams, M. Antee \& Securities Corp., Newhard, Cook Wachovia Bank \& Trust Co Winston-Salem, Kaiser \& Co, McCormick \& Co., Hayden, Miller
\& Co., Stern Bros. \& Co.; Mc$\&$ Co., Stern Bros. \& Co., Mc-
Donald \& Co., Rand \& Co., TownDond, Dabney \& Tyson, Julien send, Dabney \& Tyson, Julien
Collins \& Co., Lyons \& Shatto, Foster \& Marshall, Tripp \& Co Raffensperger, Hughes \& Co
Tilney \& Co., Breed \& Harrison Tiney \& Co., Breed \& Harrison Minneapolis, Stroud \& Co., Bar cus, Kindred \& Co., A. Webster Dougherty \& Co., Rambo, Close \& Kerner, Farwell. Chapman \& Co Thomas \& Co., Van Alstyne, Noe Stranahan, Harris \& Co., Dempse \& Co., Talmage \&. Co., IndiSchaffer, Necker \& Co., Malvern Hill \& Co.. John Small \& Co First National Bank, of Min neapolis, First National Bank, o St. Paul, McDonald-Moore \& Co
Elis \& Co., Fahey, Clark \& Co

First Cleveland Corp., R. H. John- 1954 to 1968 inclusive. Principal son \& Co., Paul Frederick \& Co.,
Lawson, Levy \& Williams, H. E. Work \& Co., Wagenseller \& Durst Kenower, MacArthur \& Co., Hil Richards \& Co., Ginther, Johnston
$\circ^{\circ}$ Co., Weil, Roth \& Irving Co. Seasongood \& Mayer, Magnus \& Co., A. G. Edwards \& Sons
Stokes \& Co., Stern, Frank Meyer \& Fox, Bohmer-Reinhart
\& Co., Doll \& Isphording, Inc., \& Co., Doll \& Isphord
Irving Lndborg \& Co.;

Stone \& Youngberg, W. L. Lyons \& Co., Contmental Bank burger, Loeb \& Co., Ryan, Sutherland \& Co., T. H. Jones \& Co. Sheridan Bogan Paul \& Co. Henry Dahlberg \& Co., Soden In estment Co., Zahner \& Co., Han \& Co Ballin \& Lee, Fred D. Blake White \& Co.

## Montezuma Sch. Dist., San Joaquin

 County, CalifBond Sale-The $\$ 28,000$ building bonds offered June $22-\mathrm{v}$. 177, p. 2726 were awarded to the System, as 4 s , at a price of 100.003 , a basis of about $3.99 \%$.
Nordhoff Union Elementary Schoo
District, Ventura County, Calif.
Bond Sale-The $\$ 125,000$ buildBond Sale-The $\$ 125,000$ building bonds offered June $23-\mathrm{V}$. 177 ,

## o., San Francisco.

Perris School District,
Bond Sale-The $\$ 113,000$ buildng bonds offered June 15-v: 177 p. 2503 -were awarded to - group composed of the Bank of America National Trust \& Savings AssociaNational Lawson, Levy \& Williams; Stone \& Youngberg, all of San Oakland, and Jones, Cosgrove \& Miller, of Pasadena, at a price of 100.11, a net interest cost of about $.33 \%$, as follows:
$68,00041 / 2$ S. . Due on July
1954 to 1967 inclusive
$45,00041 / 4 \mathrm{~s}$. Due on July
1968 to 1976 inclusive
Legality approved by O'Mel veny \& Myers, of Los Angeles.

Pittsburg Unified School District, Contra Costa County, Calif. Bond Offering-W. T. Paasch, County Clerk, will receiv bids at his office in Martinez, un-
il 11 a.m. (CDST) on July 7 for the purchase of $\$ 800,000$ building bonds. Dated Aug. 10, 1953. Due on Aug. 10 from 1954 to 1973 in-(F-A) payable at the County Treasurer's office: Legality approved by Orrick, Dahlquist, Her
rington \& Sutcliffe, of San Fran cisco.

Porterville, Calif
Bond Sale-The $\$ 375,000$ sewer oonds offered June 16-v. 177, p. composed of the American Trust Co., San Francisco, Security-First National Bank of Los Angeles Blyth \& Co., San Francisco, Harris Trust \& Savings Bank, Chicago Weeden \& Co., and Kaiser \& Co. both of San Francisco, as follows: $\$ 300,00031 / 2 \mathrm{~s}$. Due on July 1 from

1954 to 965 inclusive
1966 to 1968 inclusive 1 from
966 to 1968 in
uente Union High School Dist.
Los Angeles County, Calif. County Clerit will receive sealed bids at his office in Los Angeles until 9. a.m. (CDST) on July 7 for the purchase of $\$ 325,000$ build
ing bonds. Dated Aug. 1, 1953 Due on Aug. +1 from 1954 to 1975 inclusive. Prthcipal and interest
$(\mathrm{F}-\mathrm{A})$ payable at the County F-A) payable
Treasurer's office.
Santa Maria Union High Sch. Dist.
Santa Barbara County, Calif. Bond Offering-J. E. Lewis, bids at his office in Santa BarJuly 13 for the purchase of $\$ 1$, 984,000 building bonds. Dated
July 1, $1953_{\text {is }}$ Due on July 1 from
nd interest (J-J) payable at the Seal Beach

Dist., Oran
California
Bond Sale-The $\$ 600,000$ building bonds offered June 23-v. 177 p. 2726-were awarded to a group National Trust \& Savings Asso ciation, Weeden \& Co., Dean Witter \& Co., Lawson, Levy \& Williams, and Stone \& YoungsD. Blake \& Co., Los Angeles, and C. N. White \& Co., Oakland, at a of about $4 \%$ as follows:
$\$ 60,00041 / 2 \mathrm{~s}$. Due on July 15 from 1955 to 1957 inclusive.

## $540,0004 \mathrm{~s}$. Due on July 15 from 1958 to 1973 inclusive <br> 1958 to 1973 inclusive.

## Shasta Union Elementary School <br> District, Siskiyou County, Calif.

Bond Offering-W aldo J. Smith bids at his office in Yreka unti $10 \mathrm{a} \cdot \mathrm{m}$. (CDST) on June 30 for the purchase of $\$ 114,000$ building bonds. Dated July 1, 1953 . Du on July 1 from 1954 to 1978 in-$\underset{(\mathrm{J}-\mathrm{J})}{ }$ payable at the County Treasurer's office. Legality apTreasurer's office. Legality aprington \& Sutcliffe, of San Franrisco.

Smith River Union Elementary
Sch. Dist., Del Norte County,
California
Bond Offering-Emma Cooper bids until 10 a.m. (CDST) on July 14 for the purchase of $\$ 45.000$ school building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1963 inclusive. Principal and interest. (J-J) payable at the ity approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
South Santa Clara County Water Gilroy), Calif
Bond Offering-Sealed bids will e received until July 10 for the purchase of $\$ 1,556,000$ general obigation dam construction bonds, ized at an election on April 21.

## Wittier, Calif

Bond Sale -The $\$ 2,130,000$ water works, City Hall and police headquarters, and fire fighting facilities bonds offered June 23the Bank of America National Trust \& Savings Association of San Francisco, on a bid reflecting a net interest cost of about $3.60 \%$.

## COLORADO

Las Animas, Colo.
Bond Offering - Sealed bids Bond Offering - Sealed bids
will be received until July 6 for the purchase of $\$ 22,000$ sewer completion bonds

## CONNECTICUT

Bond Ansonia, Conn. manent improvement school bonds offered June 18-v. 177, p.
$2618-$ were 2618-were awarded to Laird,
Bissell \& Meeds (Day, Stoddard \& Williams Division), of New Haven, as 2.70 s , at a price
100.20 , a basis of about $2.67 \%$.

## East Hartford (P. O. Hartford),

Bond Sale-The $\$ 2,000,000$ school uilding bonds offered June 25. 177, p. 2726-were awarded to syndicate composed of Bankers Trust Co., Kidder, Peabody \& Co., Blyth \& Co., Stone \& Webster Securities Corp., Blair, Rollins \& Co., Inc., Shearson, Hammill \& Co., and Roosevelt \& Cross, all of New
York, as 2.65 s , at a price of 100.039 , York, as 2.65 s , at a price
a basis of about $2.64 \%$.

## New Haven, Conn.

Bond Offering - Frederick L Cronan, City Comptroller, will re(DST) on July 6 for the purchase (DST) on July 6 for the purchase
of $\$ 2,629,000$ General Public Im-
provement No. 18 bonds, divided
as follows: $\$ 138,000$ bonds. Due on July 15 from 1955 to 1958 inclusive. 647,000 bonds. Due on July 15
from 1955 to 1963 inclusive. from 1955 to 1963 inclusive. 1,844,000 bonds. Due on July 15 from 1955 to 1973 inclusive.
The bonds are dated July 15, ble at the City Treasurer's office Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

## FLORIDA

North Miami, Fla.
Certificate Offering-May Avil, ity Clerk, will receive sealed for the purchase of $\$ 600,000$ public improvement revenue certificates. Dated May 1, 1953. Due on May 1 from 1954 to 1963 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Chase National Bank, New York, or at holder's option, at the First National Bank in Miami. Legality approved by Chapman \& Cutler, of Chicago.

## St. Petersburg, Fla.

Certificates Not Sold-The sole submitted for the $\$ 1,460,000$ offered June $25-$ v. 177 , p. 2504 was rejected.

## GEORGIA

Floyd County (P. O. Rome), Ga.
Bond Sale-An issue of $\$ 1,500$, 000 improvement bonds, bearing $2.40 \%$ interest, was sold to pany of Georgia, Robinson-Humpany of Georgia, Robinson-Hum-
phrey \& Co., Inc., both of Atphrey \& Co., Inc., both of AtSavannah, Clement A. Evans \& Co., J. H. Hilsman \& Co., Byron
Brooke \& Co., and J. W. Tindall \& Co., all of Atlanta. Dated Aug. 1 1953. Due serially on Feb. 1 from 1955 to 1964 inclusive. Interes F-A. Legality approved by Spald-
ing, Sibley, Troutman \& Kelley, of Atlanta.
Hall County School District (P. O. Gainesville), Ga.
Bond Sale - The \$975,000 3\% building bonds offered June 23. 177, p, 2618-were awarded to a group composed of the Trust Company of Georgia, of Atlanta, ville, Clement A. Evans \& Co Norris \& Hirschberg, and J. W a price of 97.57 , a basis of about

## price

## ILLINOIS

Champaign County (P. O. Cham-
Bond Sale - The $\$ 1,300,000$ uilding bonds offered June 23. 177, p. 2727-were awarded to tional Bank, Harris Trust \& Savings Bank, both of Chicago, Mercantile Trust Co., St. Louis, Illi-
nois Co., McMaster, Hutchinson \& Co., both of Chicago, and Hurd, Clegg \& Co., of Champaign, at a of about $2.87 \%$, as follows:
$\$ 280,0003 \mathrm{~s}$. Due on Nov. 1 from
1954 to 1957 inclusive.
$670,0002^{3} / 4 \mathrm{~s}$. Due on Nov. 1 from 1958 to 1967 inclusive.
350,000 3s. Due on Nov. 1 from 1968 to 1972 inclusive
Cook County (P. O. Chicago), Ill. Bond Offering - Richard J. Daley, County Clerk, will receive sealed bids until 10 a.m. (CDST) on July 7 for the purchase of Dated July 1, 1953, Due July 1, 1973. Of the issue, $\$ 14,250,000$ bonds are optional to the extent of $\$ 750,000$ annually on July 1 from 1954 to 1972 inclusive, as funds are available. Principal and interTreasurer's office. Legality approved by Chapman \& Cutler, of Chicago.

Cook County Sch. Dist. No. $3 \boldsymbol{1}$ (P. O. Winnetha), III.

Bond Sale-The $\$ 155,000$ build-
ng bonds offered ing bonds offered June 22 were awarded to McMaster Hutchinson Co., of Chicago, as 3 s , at a price 100.60 , a basis of about $2.95 \%$. Dated July 1, 1953. Due on Jan. 1972. and 1973. Interest J-J. Cutler, of Chicago.

Kane County School Distric

## No. 131 (P. O. Geneva)

Bonds Not Sold - District rejected bids submitted for the $\$ 3,710,000$ not to exceed $31 / 4 \%$
building bonds offered June $24-$ v. 177, p. 2619.

Waukegan, IIl.
Bond Offering
Of, Edward R. Holmberg, City Clerk, will re(CDST) sealed bids until 8 p.m. chase of $\$ 3,200,000$ wor the purand sewerage revenue works Dated May 1, 1953. Due on May Bonds 1955 to 1989 inclusive

Dated July 1, 1953. Due semiannually from July 1, 1954 to July 1, 1968 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.
IOWA
Morningside College (P. O. Sioux
City), lowa
Bend Sale-The $\$ 475,000$ non tax-exempt dormitory bonds offered June 15-v. 177, p. $2504-$ were awarded to the Federa Agency, the only bidder, as $23 / 4 \mathrm{~s}$, at a price of par.

## Sioux City, Iowa

Bond Offering-Marie D. White, City Treasurer, will receive sealed bids until 2 p m . (CST) on
July 8 for the purchase of $\$ 471$,July 8 for the purchase of $\$ 471$,
000 bonds, divided as follows: 3395,000 sewer bonds Due o

May 1 from 1954 to 1973 incl. 50,000 viaduct bonds. Due on May 1 from 1954 to 1963 incl May 1 from 1954 to 1959 incl The bonds are dated May 1 1953. Principal and interest (M-N) payable at the City Treas urer's office. Legality approved New York.

## KANSAS

Bond Sale-The $\$ 90,000$ general improvement bonds offered June 22-v. 177, p. 2728-were awarded Co, Kansas City, as $23 / 4 \mathrm{~s}$, at price of 100.05 .

## KENTUCKY

## Elizabethtown, $K$ y

Bond Sale-An issue of $\$ 314,000$ water and sewer revenue bonds was sold to a group composed of
Stein Bros. \& Boyce, J. J. B. Hilliard \& Son, and O'Neal, Alden \&. Co., all of Lousiville, as fol3. Co.,
$\$ 72,000$ 3s. Due on April 1 from
1954 to 1969 inclusive.
$45,00031 / 2$ s. Due on April 1 from
1970 to 1976 inclusive.
197,000 33/4s. Due on April 1 from 1977 to 1981 inclusive.
The bonds are dated April 1, 1953. Bonds maturing in 1959 and thereafter are callable as of April 1. 1953. Principal and interest (A-O) payable at the First Hardin Legality approved by Chapman \& Cutler, of Chicago
Graves County (P. O. Mayfield),
Bend Sale-The $\$ 350,000$ schoo Juilding revenue bonds offered une 23 - v. 177, p. 2728 - were Chas. A. Hinsch \& Co., W. E. Hutton \& Co., Bohmer-Reinhart \& Co., all of Cincinnati, and Russell at a price of 100.007 , a basis of about $3.74 \%$.

## Owonsboro, $K$ K. Offering-E. J.

Bond Ofering-E. J. Rhodes, City Clerk, will receive sealed bids until 2 p.m. (CST) on June
30 for the purchase of $\$ 250,000$ sewer revenue bonds. Dated May t. 1953. Due on Jüly 1 from 1962 to 1983 inclusive. Principal and
interest (J-J) payable at the Owensboro National Bank, Owensboro, or at the Citizens, Fidelity Bank \& Trust Co., Louis man \& Cutler, of Chicago.
Owensboro, $K y$.
Bond Offering - E. J. Rhodes, City Clerk, will receive sealed bids until 2 p.m. (CST) on July
7 for the purchase school building reve of $\$ 1,000,000$ school building revenue bonds. 1 from 1955 to 1981 inclusive Bonds maturing in 1981 inclusive. $196 Y^{\prime}$ are callable as of June 1 payable at the Central Trust Co Owensboro: Legality approved by Chapman \& Cutler approved b

## LOUISIANA

Allen Parish Sch. Dist. No. (P.O. Oberlin), La.

Bond Offering - L. L. Smith ecretary-Treasurer of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on July
21 for the purchase of $\$ 82,000$ 21 for the purchase of $\$ 82,000$ 1953. Due on Sept. 1 from 195 to 1963 inclusive. Interest $\mathrm{M}-\mathrm{S}$ Legality approved by Chapman. Cutler, of Chicago

## Covington, $L a$.

Certificate Offering - Emile L. Menetre; Maytil 10 a on July 7 for the purchase o $\$ 208,445.93$ paving certificates Due serially from 1954 to 1963 inclusive. Legality approved by Foley; Cox \& Judell, of New Orleans.
East Carroll Parish (P. O. Lake Providence), La.
Bond Sale-The $\$ 117,000$ hospial bonds offered June 23-v. 177, ckhardt \& Co awarded to Schweas follows:
$521,000311 / 2$ s. Due on May 1, 1954 and 1955
1956 to 1963 inclusive 1 from
Lake Arthur, La.
Bonds Not Sold-Bids for the $\$ 87,000$ water works public im-
provement bonds offered June 19 provement bonds offered June 19

## Orleans Parish Sch. Dist. New Orleans), La.

Bonds Not Sold-Bids for the $\$ 10,000,000$ not to exceed $4 \%$ in erest building bonds offered June
Plaquemines Parish (P. O. PointeBond Offering : Secretary of Parish E. Lafrance, will receive sealed bids until 10 a.m. (CST) on Aug. 11 for the purchase of $\$ 1,000,000$ public improvement bonds. Dated Sept. 1,
1953. Due on April 1 from 1955 to 1973 inclusive. Bonds maturing in 1969 and thereafter are call-A-O. Legality approved by Foley, Cox \& Judell; of New Orleans.
angipahoa Parish School District
(P. O. Amite), La.

Bond Offering-J. E. Corkern Board, will receive sealed bids until $10 \mathrm{a} \cdot \mathrm{m}$. (CST) on July 14 fo the purchase of $\$ 145,000$ school bonds, divided as follows:
$\$ 85,000$ School District No. 10
bonds. Due on July
1954 to 1973 inclusive.
60,000 School District No. 39-A
bonds on July 1 from 1954 to 1973 inclusive.
The bonds are dated July 1 1953. Principal and interest (J-J) payable at the office of the Parish School Board, or at a bank to be sepcified by the purchaser. Le-
gality approved by Chapman \& gality approved by
Cutler, of Chicago.

## MARYLAND

Anne Arundel County (P. O.
Bond Offering
President of the Board Miler cation, -will receive sealed bid until 11 a.m. (DST) on July 8 for he purchase of $\$ 1,750,000$ school 953. Duction bonds. Dated July 1 1977 inclusive. Legality approved by Niles, Barton, Yost \& Dankmeyer, of Baltimore.

## MASSACHUSETTS

Beverly, Mass.
Bond Sale-The \$966,000 schoo warded to Guaranty 25 were and Bache \& Co., both of New York, jointly, as 2.70 s , at a price 100.05 , a basis of about $269 \%$ The bonds are dated July 1 , to 1973 inclusive. Principal and interest ( $(J-J)$ payable at the Firs

National Bank of Boston. Legality approved by Ropes, Gray Best, Coolidge \& Rugg, of Boston.
$\qquad$ Note Sale-The $\$ 2,000,000$ series notes offered June 25-v. 177 o. 2728-were awarded to the See-
nd National Bank of Boston, at ond National Bank of Boston, a
$2.09 \%$ discount, plus a premium of $\$ 24$.

Brockton, Mass.
Bond Offering-Leo V. Clancy, City Treasurer, will receive sealed bids c/o the National Shawmu Bank of Boston, Trust Dept., 40 (DST) on June 30 for the purchase of $\$ 1,500,000$ water bonds rom 1954 to 1973 inclusive. Prinipal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey,
Thorndike, Palmer \& Dodge, of Boston.

Lexington, Mass.
Bond Sale-The $\$ 100,000$ water main construction bonds offered June 23-v. 177, p. 2728-were
awarded to the Second National awarded to the Second National
Bank of Boston, as $21 / 2 \mathrm{~s}$, at a price of 100.08 , a basis of about $2.48 \%$,

## Mattapoisett, Mass.

Bond Sale-The $\$ 150,000$ water bonds offered June 18 were awarded to Coffin \& Burr, of
Boston, as 2.80 s , at a price of Boston, as 2.80 s , at a price
100.17 , a basis of about $2.77 \%$.
The bonds are dated July 953. Due on July 1 from 1954 to 968 inclusive. Principal and inerest payable at the Second Na ional Bank of Boston. Legality approved by Storey, Thorndike Palmer \& Dodge; of Boston.

## Middlesex County (P. O. E

Cambridge), Mass.
Note Sale-The $\$ 500,000$ notes offered June 23-v. 177, p. 2728-
were awarded to the Second NTawere awarded to the Second rational Bank, and the Boston Safe
Deposit \& Trust Co., both of BosDeposit \& Trust Co., both of Bos
ton, jointly, at $1.438 \%$ discount.

## Peabody, Mass.

Bond Offering - Patrick M. Cahill, City Treasurer, will receive sealed bids c/o the National Whawmut Bank of Boston, 40 Water St., Boston, until 11 a.m. (DST) on June 29 for the purchase of $\$ 80,000$ street paving bonds: Dated July 1, 1953. Due
on July 1 from 1954 to 1958 inon July 1 from 1954 to 1958 inclusive. Principal and interest Bank of Boston. Legality Shawmut by Storey, Thorndike, Palmer \& Dodge, of Boston.

## Rochester; Mass.

Bond Sale-The $\$ 212,000$ school bonds offered June 24-v. 177, p. 2728 - were awarded to Townend, Dabney $\&$ Tyson, and Dwinnell, Harkness \& Hill, both of Boston, jointly, as $31 / 2 \mathrm{~s}$, at a price
of 100.39 , a basis of about $3.45 \%$.

## Stoughton, Mass.

Bond Offering - Frederick J. Vanston, Town Treasurer, will receive sealed bids c/o the First
National Bank of Boston, 45 Milk Nationas Bank of Boston, 45 Milk
St., Boston, until 11 a.m. (DST) St., Boston, until 11 a.m. (DST)
on June 30 for the purchase of on June 30 for the purchase of
$\$ 260,000$ sewer bonds. Dated July 1, 1953.000 sewer bonds. Due on July 1 from 1954 o. 1973 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorn
Palmer \& Dodge, of Boston.

## MICHIGAN

Hagar Township Sch. Dist. No. 5 Bond Sal Bond Sale-The $\$ 70,000$ build p. 2401 -were awarded $-v .177$ rien Securities, Inc., of Benton Harbor, as 4 s , at a price of par
Hastings School District, Mich.
Bonds Not Sold-Bids for the Bonds Not Sold-Bids for the $\$ 1,500,000$ not to exceed $31 / 2 \%$ interest building bond s offered rejected.

## Honor Rural Agricultur District, Mich.

Bond Sale-The $\$ 36,000$ build ing bonds offered June 22-v. 177 p. 2728-were awarded to Walter . Wade, Inc., of Grand Rapids, as about a price

## Schoo and Portage Townsh

 Kalamazoo), Mich.Bond Offering - Loren M Phelps, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 29 for the purchase of $\$ 310,000$ building bonds. Dated July 1 1953. Due on April 1 from 1955 to 1960 inclusive. Callable as of April 1, 1955. Interest A-O. Legality approved by Miller, Can troit.

## Kaleva, Mich

Bond Sale-The $\$ 65,000$ water supply system revenue bonds offered June 22-v. 177, p. $2620-$ Inc., of Grand Rapids, as 4 s.

## Marshall, Mich

Bond Offering-Norman Holt, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 29 for the purchase of $\$ 164,-$ 507.60 motor vehicle highway fund bonds. Dated July 1, 1953. Due on May 1 from 1954 to 1968 inclusive. Bonds maturing in 196 May 1.1956 . Principal and inte est (M-N) payable at a bank or trust company to be designated by the purchase. Legality approved Stone, of Detroit.

Bond Sale Canceled-The bonds were originally awarded on June 15 to Braun, Bosworth \& Co., Inc., because of a technicality.-v. 177 , p. 2728.

## Montimorency County (P. O

Atlanta), Mich
Note Sale - The $\$ 100,000$ road notes offered June 22-v. 177, p MacArthur \& Co:,- of Detroit, on a bid reflecting a net interest cost of about $3.33 \%$.

Northfield-Macedonia Local School (P. O. Northfield), Michigan
Bond Offering - Herman $F$ Woodworth, Clerk of the Board bids until n, we receive sealed bids until noon (DST) on July 13
for the purchase of $\$ 764,000$ building bonds. Dated July 1, 1953. Due on Dec. 1 from 1954 to 1976 inclusive. Principal and interest (J-D) payable at the Macedonia-Northfield B anking legal opinion. Bidder to furnish legal opinion.

## Royal Oak; Mich.

Bond Offering-Gladys Holmes, City Clerk, will receive sealed June 29 for the purchase of $\$ 612$,June 29 for the purchase of $\$ 612$
000 bonds, divided as follows: 000 bonds, divided as follows:
$\$ 228,000$ special assess. street i
provement bonds. Due on
July 1 from 1954 to 1961 incl 384,000 special assess, street im-
provement bonds. Due on
The bonds are dated June 1 1953. Principal and interest (J-J) payable at such bank or trust company in the State as may be gality approved by Berry, Stevens \& Moorman, of Detroit:

Three Rivers, Mich
Bond Offering - John H. Linsner, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 29 for the purchase of $\$ 49,512$ special assessment paving bonds. Dated June 1, 1953. Due on Feb. 1 from 1954 to 1963 , inclusive. Callable as of Feb. $1,1956$. Interest F-A. Bidder to furnish

Warren Township School Distric
No: 7 (P.O. Van Dyke), Mich. submitted for the $\$ 4,000,000$ not to exceed $4 \%$ interest building p. 2620.

## MINNESOTA

## Austin, Minn.

(CST) on July 6 for the purchase of $\$ 175,000$ bridge bonds. Due
serially from 1954 to 1971 incl.

Mississippi (State of)
Bonds not Sold-Bids for the $\$ 760,000$ not to exceed $4 \%$ interest
Bay St. Louis Bridge bonds ofBay St. Louis Bridge bonds of-
fered June $23-\mathrm{v} . \mathrm{177}$, , p. $2505-$ fered June 23

## MISSOURI

St. Louis Con. Sch. Dist. No. Bond Sale-An issue of $\$ 441,00$ school bonds was sold to Blewer, Heitner \& Glynn, of St. Louis, as $23 / 4$ s and 3s. Dated May 1, 1953. Legality approved by Ch

## MONTANA

Hot Springs, Mont.
Bond Sale - The $\$ 12,000$ fire ment bonds offered June 18-v men, p. 2621-were awarded to the First National Bank of Plains, as Fs, at par.
Silver Bow School District No. 1
(P. O. Butte), Mont.

Bond Offering - Margaret A. Leary, District Clêrk, will receive sealed bids until 8 p.in. (MST) $\$ 3,050,000$ bonds, divided as fol lows:
$\$ 2,450,000$ Junior High School
Building bonds. If seria
bonds are issued, they wil
mature in equal of $\$ 122500$ with
the initial payment due
July 1.1954
600,000 Grade School Building
bonds. If serial bonds are is-
sued, they will mature in
equal annual installments of
$\$ 30,000$, with the initial pay
ment due on July 1, 1954.
The bonds will be dated July 1, 1953. Amortization bonds will be
the first choice and serial bonds the first choice and serial bonds the second choice of the School
Board. Amortization bonds will be payable in semi-annual installments over a period of 20 years. Whether amortization or
serial bonds are issued; they will be callable after 10 years from date of issue. Interest J-J.
Valley County School District N
(P. O. Opheim), Mont.
nd Offering-Iva B. Gilb

Bond Offering-Iva B. Gilbert, bids until 8 p.m. (MST) on July 1 for the purchase of $\$ 100,000$ bonds, divided as follows
$\$ 65,000$ gymnasium - auditorium
35,000 school repairs and renova-
tion bonds
The bonds will be dated July 1, 1953. Amortization bonds will be
the first choice and serial bonds the first choice and serial bonds Board.

## NEBRASKA

Hastings School District, Neb. Hastings Schoo District, Neb.
Bond Sale-The $\$ 1,570,000$ school building bonds offered June 24. 177, p. 2728-were awarded to gipley \& Co., Inc., New Yar Northern Trust Co., Nlinois Co both of Chicago, Kirkpatrick-Pet tis Co., Omaha, and Raffensperger, Hughes \& Co., of Indianapolis, as 3 s , at a price of 100.02 , a basis o about $2.99 \%$.

## NEVADA

Pershing County Con. Sch. Dist. No. 1 (P. O. Lovelock), Nev. Bond far the $\$ 300000$ not sub mitted for the $\$ 300,000$ not to ex offered June 19-v. 177, p. 2402.

## NEW HAMPSHIRE

Concord, N. H.
Note Sale - The $\$ 200,000$ notes offered June 25 were awarded t the National Shawmut Bank of of Concord, jointly, as $1.65 \%$ discount.
The notes are dated June 2

Note Sale-The $\$ 200,000$ notes
ffered June 23 were awarded to offered June 23 were awarded to at $1.98 \%$ discount.
The notes are dated June 24 1953. Due on Dec. 28, 1953.

## NEW JERSEY

## Beach Haver, N. J.

Bond Sale - The $\$ 33,000$ jetty bonds offered June 22-v. 177, p. 2621-were awarded to the Beach Haven National Bank \& Trust Co. Beach

Beechwood, N. J.
Bond Sale - The $\$ 20,000$ fire equipment bonds offered June 19 to the First National Bank of Toms River, as 3.40 s , at a price o 100.02 , a basis of about $3.39 \%$.

Mountainside Sch. Dist., N. J.
Bond Offering - Donald G Maxwell, District Clerk, will re ceive sealed bids until 8 p.m (DST) on July 15 for the purchase of $\$ 350,000$ building bonds Dated April 1, 1953. Due on Apri 1 from 1955 to 1973 inclusive Principal and interest (A-O) pay able at the National Bank o Westfield. Legality approved by
Reed, Hoyt, Taylor \& Washburn, of New York.
une Township School Di
(P. O. Neptune), N. J.
Bonds Not Sold-The two bids ubmitted for the $\$ 225,000$ build ing bonds offered June 24 - v. 177 2729-were rejected.

New Jersey (State of)
Parkway Bond Offering Post-poned-Date of sale of the $\$ 150$,
000,000 Garden State Parkway onstruction bonds has been post poned from June 30 to July 8.. 177, p. 2621.

North Arlington, N. J.
Bond Sale-The $\$ 35,000$ fire en gine and general improvement
bonds offered $J u n e ~ 24-\mathrm{v} .177$, p. 621 -were awarded to Ewing \& o.; of Montclair, as $31 / 2 \mathrm{~s}$, at
price of 100.01 , a basis of about price of
$3.49 \%$.
tsgrove Township
(P. O. Centreton), N. J.
Bond Offering-Omar R. Holdcroft, District Clerk, will receive sealed bids until 8 p.m. (DST) $\$ 150,000$ building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1983 inclusive. Principal and interest (A-O) payable at the Elmer Trust Co., Elmer. Legality approved by Hawkins, Delafield \& Wood, of Ne
Secaucus, N. $J$.

Secaucus, N. J.
Sale-Bids for the $\$ 16,000$ ire apparatus bonds offered June

Westwood, N. J.
Bond Sale-The $\$ 136,000$ bonds offered June 23-v. 177, p. 262 tional Bank of Westwood, as 2.70 s , about $2.68 \%$

## NEW YORK

Baldwin, Big Flats, Catlin, Erin, Horseheads, Veteran and Ca-
yuta Central School District No. 1 (P. O. Horseheads), New York
Bond Sale-The $\$ 2,800,000$ school building bonds offered June 25. 177, p. 2729-were awarded to Trust Company of Western New York, Buffalo, R. W. Pressprich \& Co., New York. Manufacturers \&
Traders Trust Co., Buffalo, RooseTraders Trust Co., Buffalo, Roose-
velt \& Cross, Bacon, Stevenson \& velt \& Cross, Bacon, Stevenson \&
Co., Wood, Struthers \& Co., R. D. Co., Wood, Struthers \& Co., R. D.
White $\&$ Co., First of Michigan Corp., Coffin \& Burr, Rand \& Co., and Tripp \& Co., all of New York, as 3.40 s , at a price of 100.33 , basis of about $3.36 \%$.

Binghamton, $N . Y$
Bond Offering-John E Bloomsealed bids until 3:30 p.m. (DST) on June 29 for the purchase of $\$ 1,045,000$ general improvement sewer bonds. Dated July 1, 1953. inclusive. Principal and interest (J-J) payable at the City Compby Sullivan, Donovan, Heenehan \& Hanrahan, of New York.
Cicero, Cicero-Oneida Lake Wate
District (P. O. Cicero), N. Y.
District (P. O. Cicero), N. Y.
Bond Sale-The sole bid submitted for the $\$ 13,500$ water bonds offered June 23-v. 177, p. 2729was rejected.
Clay, Homeland Gardens Water New York
Bond Sale - The $\$ 36,000$ water system bonds offered June $19-\mathrm{v}$.
177, p. 2621 -were awarded to the 177, p. 2621 -were awarded to the
First Trust \& Deposit Co., of Syrause, as $31 / 4 \mathrm{~s}$, at par.
Clifton Park, Halfmoon, Malta, water Central Sch. Dist.
water Central Sche Dist,
No. 2 (P. O. Schenectady),
New York
Bond Sale-The $\$ 235,000$ buildng bonds offered June 24-V. 177 composed of Bacon to a group Co.. Roosevelt \& Stevenson \& George B. Gibbons \& Co., Inc., all of New York, as 380 s , at a price Colonie Central Sch Dist. No. (P. O. Albany), N. Y.

Bond Offering - Carl H. Richsealed bids until 1 p.m. (DST) on June 30 for the purchase of $\$ 3$,May 1, 1953. Due on Nov, 1 from 1954 to 1982 inclusive. Principal and interest (M-N) payable at the National Commercial Bank \& Trust Co., Albany. Legality approved by Vandewater, Sykes,
Heckler \& Galloway, of New York.
Cortlandt (P. O. Creton-on-Hud-

> son), N. Y.

Bond Sale-The $\$ 17,000$ bonds offered June $24 \rightarrow$ v. 177, p. $2729-$ Cross, of New York, as follows: $\$ 10,000$ Johnson Water District bonds as $31 / 2 \mathrm{~S}$, at a price of 7,000 Montrose Lighting District bonds as 4 s , at a price of
bonds as 4 s , at a price of
100.30 , a basis of about $3.91 \%$.
Fallsburgh and Liberty, Loch Sheldrake Fire District (P. O. Hamlet), N, Y.
Bond Offering - Arnold Schmuckler, District Secretary, will DST) on June 30 for the purhase of $\$ 36,000$ fire department bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1963 inclusive. Principal and interest (J-D) payable at the South Fallsburg National Bank, South Fallsburg. Legality approved by Hawkins,
Delafield \& Wood, of New York.

Hammondsport, N. Y.
Bond Sale - The $\$ 11,000$ fire
truck bonds offered June 19-v. truck bonds offered June 19-v.
177, p. 2621 -were awarded to the 177, p. 2621-wera Permanent Savings \& Loan Association, of Niagara Falls par

Hempstead Union Free Sch. Dist
No. 24 (P. O. Valley
Bond Sale-The $\$ 957,000$ build ing bonds offered June $23-$ v. 177 , p. 2729 -were awarded to the Na-
tional City Bank of New York, as $31 / 2 \mathrm{~s}$, at par.
Hempstead, Merrick Public Parking Dist. (P. O. Hempstead), N. Y.
Bond Sale-The $\$ 40,000$ parking area construction bonds fered June $23-\mathrm{v}-177$, p. 2612 fere awarded to the Niagara Permanent Savings \& Loan Association, of Niagara Falls, as 2.90 s , at a price of par.

Huntington \& Babylon Union Fr R.F. D. No. 4, Huntington), New York
Bond Sale-The $\$ 285,000$ building bonds offered June 25 were awarded to a group composed of Ront \& Co., and Tilney \& Co duof New York, as $31 / 4 \mathrm{~s}$, at a price of 100.15 , a basis of about $3.22 \%$. The bonds are dated May 1953. Due on May 1 from 1954 to 1968 imclusive. Principal and interest (M-N) payable at the York. Legality approved by Cald York. Legality approved by Cald-
well, Marshall, Trimble \& Mitchell, of New York.

Long Beach City Sch. Dist., N. Y. Bond Sale - The $\$ 2,365,000$ bilding bonds offered June 23 the State Comptroller, the only bidder, as $31 / 2 s$, at a price of par

## Madison County (P. O Wampsville,) N. Y.

Bond Offering-Alvin J. White
County Treasurer, will receiv sealed bids until noon (DST) on June 30 for the purchase of $\$ 190$, 000 county road bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the Oneda Valley National Bank, Oneida. Legality approved by Vandewater,
Sykes, Heckler \& Galloway, of Sykes, Heckl
New York.

## Mineola, N. Y.

Bond Offering - Dwight $G$ Hunt, Village Treasurer, will receive sealed bids for a.m chase of June 00 for the pur Dated July 1,1953 Due on bond from 1954 to 1973 inclusive July cipal and interest ( $J-J$ ) payabl at the int payable Mineola. Legality approved by Mineola. Legality approved by
Vandewater, Sykes, Heckler \& Vandewater, Sykes, Hec

## New Castle Fire District No.

Bond Sale - The $\$ 125,000$ fire house bonds offered June 24-v. Roosevelt \& Cross Stevenson \& Co., both of New York, jointly, as $33 / 4 \mathrm{~s}$, at a price of 100.10 , a basis of about $3.73 \%$

New Lebason and Canaan Central
Sch. Dist. No. 1 (P. O. Lebanon Springs), N. Y.
Bond Sale-The $\$ 400,000$ building bonds offered June $23-\mathrm{v}$. 177 Marine Trust Co. of Western New Marine Trust Co. of Western New York, Buffalo, and Roosevelt
Cross, of New York, jointly, as 3.60 s , at a price of 100.26 , a basis of about $3.56 \%$.
Maturity Changed-The original offering notice was amended to provide for the bonds maturing on March 1 (not June 1) from 1954 to 1973 inclusive, and semi-an nual interest payments on March 1 and Sept. 1, instead of June and Dec. 1.
New York City Housing Authority,
Note Sale - The $\$ 12,465,000$ series LXXXIII notes offered
June $24-$ v. 177, p. $2729-w e r e$ June $24-\mathrm{v} .177, \mathrm{p}$.
awarded as follows:
$\$ 2,275,000$ to the Hanover Bank, New York, at $2.11 \%$ interest.
500,000 to Lehman Bros., New $1,000,000$ to Bankers Trust Co New York, including $\$ 500,000$ at 2.19
$2.21 \%$.
$3,000,000$ to Chemical Bank \& Trust Co., New York, syndicate at $2.20 \%$.
$4,000,000$ to Chase National Bank, New York, at
plus a premium of $\$ 96$.
,505,000 to S a lo mon Bros. \& Hutzler, of New York, at $2.27 \%$, plus a premium of \$33.11.

New York (State of) Locar Bond Sale Procedure ReVised - J. Raymond McGovern copies of Regulation XVIII which relates to public notices of sales of bonds of municipalities, school districts and district corporations within the State. The current reg ulation was adopted by the State Comptroller on June 25, 1953, and epeals and supersedes a similar regulation adopted Dec. 21, 1951 The regulation sets forth minimum requirements pertaining to the advertising of local bond issues, including the type of information to be made available with respect to the financing being undertaken. An appendix to the regulation sets forth the names and addresses of the bond houses that are interested in bidding on New York State local bond issues and to whom the issuing agencies are requested to forward a copy of the notice of sale.
The "Commercial and Financial Chronicle," 25 Park Place, New lications qualified to carry the official bond sale notices.

Vestal Central Sch. Dist. No.
(P. O. Vestal), N. Y.

Bond Offering - Agnes Potts, District Clerk, will receive sealed bids until 11 a.m. (DST) on July 7 for the purchase of $\$ 1,320,000$ building bonds. Dated July 1, 1953. Due on Janclusive. Principal and interest (J-J) payable at the Endicott Trust Co., Endicott. Legality Heckler \& Galloway, of New Heckle

## NORTH CAROLINA

## Grifton, N. C.

Bond Offering - W. E. Easterling, Secretary of the Local Government Commission, will receive
sealed bids at his office in Rasealed bids at his office in Ra-
leigh, until 11 a.m. (EST) on June 30 for the purchase of $\$ 60,000$ bonds, divided as follows:
$\$ 22,000$ series A, water bonds. Due
on June 1 from 1955 to 1981 inclusive.
38,000 series A, sanitary sewer
bonds. Due on June 1 from 1955 to 1981 inclusive.
The bonds are dated June 1, payable in New York City. Separate bids must be made for the respective issues. Legality approved by Mit
York.

North Wilkesboro, N. C.
Bond Sale-The $\$ 808,000$ water
bonds offered June $23-\mathrm{v} .177$, p. bonds offered June 23-v. 177, p. 2730 -were awarded to a group composed of R. S. Dickson \& Co.,
Charlotte, W a chovia Bank \& Trust Co., Winston-Salem, Branch Banking \& Trust Co., Wilson, Carolina Securities Corp., Raleigh, J. Lee Peeler \& Co,", Durham, lance Sewis \& Co., both of Greensboro, and R. S. Hayes \& Co., of Durham, at a price of par, a net inter
$\$ 125,00031 / 2 \mathrm{~s}$. Due on June 1 from 1956 to 1964 inclusive.
$180,0006 \mathrm{~s}$. Due on June 1 from 1965 to 1974 inclusive,
$450,0004 \mathrm{~s}$. Due on June 1 from
1975 to 1989 inclusive.
53,000 3s. Due on June 1, 1990 and 1991.

## OHIO

Athens County (P. O. Athens),
Bond Sale-The $\$ 300,000$ children's home bonds offered June 23 - v. 177, p. 2730-were awarded Cleveland, as $31 / 4 \mathrm{~s}$.
Branch Hill Local Sch. Dist., Ohio
Bond Offering - Daniel M. Weber, Clerk of the Board of
Education, will receive sealed Education, will receive sealed bids until July 11 for the pur-
chase of $\$ 80,000$ building bonds chase of $\$ 80,000$ building bonds. The issue was originally offered -v. 177, p. 2622.

Canal Winchester, Ohio
Bond Sale - The $\$ 30,000$ swimming pool construction bonds of fered June 20-v. 177, p. $2622-$
were awarded to J. A. White \& were awarded to J. A. White \&
Co., of Cincinnati, as $33 / 4 \mathrm{~s}$, at a price of 100.38 , a basis of about
$3.71 \%$.
Canton, Ohio
Bond Offering - T. Frank Snyder, City Auditor, will receive sealed bids until noon (EST) on
July 6 for the purchase of $\$ 40,-$ July 6 for the purchase of $\$ 40,-$
328.46 street improvement bonds. 328.46 street improvement bonds.
Dated March 1, 1953. Due on Sept. Dated March 1, 1953. Due on Sept.
1 from 1954 to 1958 inclusive. Interest M-S.
Cygnet Local School District, Ohio
Bond Sale-The $\$ 200,000$ building bonds offered June 24-v. 177, p. 2506-were awarded to Ryan, Sutherland \& Co., Toledo, as $31 / 2 \mathrm{~s}$, at a price of 100.61 , a basis of
about $3.43 \%$.

Dayton, Ohio
Bond Sale-The $\$ 1,375,000$ bonds offered June 23-v. 177, p. 2403were awarded to a group composed of National City Bank of
New York, R. W. Pressprich \& Co., Roosevelt \& Cross, all of New York, Field, Richards \& Co. Inc., New York, andrews \& Wells, Inc., New York, at a price of
100.02 , a net interest cost of about $3.05 \%$, as follows:
$\$ 950,000$ bridge improvemen
bonds as 3 s .
215,000 Community Country
Club park improvement bonds
as 3 s . 160,000 city's portion street im 50,000 Division of Fire Imp ment bonds as 3 s .
Delphos, Ohio
esurfacing bonds offered June 19 -v. 177, p. 2506-were awarded to the Commercial Bank of Del
phos, as $21 / 2$, at a price of par.

Franklin County (P. O.
Columbus), Ohio
Bond Offering - Ella A. McCarley, Assistant Clerk of the
Board of County Commissioners will receive sealed bids until 10 a.m. (EST) on July 7 for the
purchase of $\$ 336,800$ special bonds, divided as follows:
$\$ 260,500$ sewer improvement 1954 to 1963 inclusive
69,500 road improvement bonds. Due on Sept. 1 from 1954 to 1962 inclusive.
6,800 ditch bonds. Due on Sept 1 from 1954 to 1958 inclusive. The bonds are dated Aug. 1 953. Principal and interest (M-S) payable at the County Treasurer's
office. Transcript of proceedings office, Transcript of proceedings wild ber.
Franklin Local School District (P. O. Grove City), Ohio. Bond Sale-The $\$ 970,000$ building bonds offered June $24-\mathrm{v} .177$, p. 2mposed of First Cleveland Corp., Fahey, Clark \& Co., Field, Richards \& Co., all of Cleveland, Breed Bank \& Trust Covident Saving phording, Inc., and Weil, Roth \& Irving Co., all of Cincinnati, as $33 / 4 \mathrm{~s}$, at a price of Cincinnati, as of about $3.70 \%$.

Green Springs, Ohio
Green Springs, Ohio
Bond Sale-The $\$ 30,000$ sanitary seewer system construction bonds
offered June 24-v. 177, p. 2730 -were awarded to J. A. White \& Co, of Cincinnati, as 4 s , at a price
of 101.42 , a basis of about $3.83 \%$.

Miamisburg, Ohio
Bond Sale - The $\$ 230,000$ first nortgage sewerage system revep. 2506 -were awarded to the cinnati.

Parma City, Ohio
Offering-Jose
Bond Offering-Joseph S. Lime, City Auditor, will receive sealed bids until noon (DST) on July 14
for the purchase of $\$ 104,855.23$ for the purchase of $\$ 104,855.23$
special assessment bonds, divided, as follows:
$\$ 53,535.06$ street paving improvement bonds. Due on Oct. from 1954 to 1963 inclusive. 320.17 p aving improvement
bonds. Due on Oct. 1 from 1954 to 1963 inclusive.
The bonds are dated July 1 (A-O) prayable at the legal depository of the City, presently deCleveland Trust Co., Cleveland Legality approved by Squire,
Sanders \& Dempsey, of CleveSander
land.
Shelby, Ohio
B ond Offering
Monn, Director of Finance, will receive sealed bids until noon
(EST) on July 2 for the purchase of $\$ 22,500$ improvement $b$ ond $s$. Dated June 1, 1953 . Due on Dec.
1 from 1954 to 1958 inclusive

Principal and interest (J-D) payable at the First National Bank of Shelby. Legality approved by Squire, Sanders \& Dempsey, of
Cleveland. (The issue was originally offered for sale on June 5).

## OKLAHOMA

Bethany, Okla.
Bond Sale-The $\$ 149,500$ sewment and extension bonds offered June 23-v. 177, p. 2730-were awarded to the First National
Bank \& Trust Co., Oklahoma City.
Caddo County Ind. Sch. Dist. No. 15 (P. O. Anadarko), Okla.
Bond Sale-The $\$ 37,500$ repair and equipment bonds offered June 19-v. 177, p. 2507-were awarded
to the First National Bank of to the
Binger.
Lincoln County Indep. Sch. Dist.
No. 54 (P. O. Stroud), Bond Offering - Cecil Ford Clerk of the Board of Education will receive sealed bids until 8 p.m. (CST) on July 2 for the purchase of $\$ 24,000$ building bonds. Due serially from 1956 to 1963 inclusive.

Miami, Okla
Bond Sale-The $\$ 500,000 \mathrm{mu}-$ nicipal building bonds offered June 24-v. 177, p. 2730-were
awarded to the First National awarded to the First National
Bank \& Trust Co., Oklahoma City, on a bid reflecting a net interest cost of about $3.54 \%$.

## Stratford, Obla.

Bond Offering - Alice Turner, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 30 for the purchase of $\$ 27,-$ 000 water works extension and improvement bonds. Due serially from 1956 to 1964 inclusive.

## OREGON

Columbia County School District No. 30 (P. O. Yankton), Ore. Bond Offering-Estella M. Harris, District Clerk, will receive bids until 8 p.m. (PST) on June 29 for the purchase of $\$ 36,000$ building bonds. Dated June 15, 1953 . Due on Dec. 15 from 1954 to interest date after Dec. $15,1961$. Interest date after Dec. $15,1961$. terest payable at the County Treasurer's office, Leality approved by Winfree, McCulloc
Shuler \& Sayre, of Portland.

## Coos Bay, Ore.

Bond offering-H. Oscar Gulovsen, City Recorder, will rethe purchase of $\$ 94,600$ Bancroft Improvement bonds.

## Dalles City (P. O. The Dalles),

Bond Offering-Lee Swanson, City Manager, will receive sealed bids until 2 p.m. (PST) on July 20 for the purchase of $\$ 250,000$ general obligation water revenue
bonds. Legality approved by Winbonds. Legality approved by Winof Portland.

## Eugene, Or

Bond Sale - The $\$ 227,027.72$ Bancroft improvement bonds of fered June 22-v. 177, p. 2622Bank of Eugene, at a price of par, Bank of Eugene, at a price of par,
a net interest cost of about $3.13 \%$, as follows:
as follows:
$\$ 35,020.726 \mathrm{~s}$

$$
\text { and } 1955 .
$$

from 1956 to 1963 inclusive 15

> Grants Pass, Ore.

Bond Offering-Earl T. Simonsen, City Auditor, will receive sealed bids until 8:30 p.m. (PST) on July 1 for the purchase of $\$ 100,000$ water bonds. Dated July
1,1953 . Due on July 1 from 1954 to 1968 inclusive. Bonds maturing in 1959 and thereafter are callable as of Jan. 1, 1959. Principal and interest payable at the City proved by Winfree, McCulloch Shuler \& Sayre, of Portland.

Grants Pass, Ore.
Bond Offering-Earl T. Simonsen, City Auditor, will receive sealed bids until 8:15 p.m. (PST) on July 1 for the purchase of
$\$ 45,350.08$ improvement bonds. Dated July 1, 1953 . Due on July 1 from 1954 to 1962 inclusive. Prin cipal and interest ( $J-J)$ payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler \& Sayre, of Portland.
Linn and Benton Counties Union
High Schol (P. O. Albany) Ore.

Bond Sale-The $\$ 1,350,000$ construction bonds offered June 25 to a group composed of 2730 werded National Bank of Portland, Merrill Lynch, Pierce, Fenner \& Beane, of San Francisco, Blyth \& Co., Portland, Schwabacher \& Co of San Francisco, Foster \& Mar shall, of Portland, Kalman \& Co. Minneapolis, Pacific Northwest Co., Seattle, Atkinson \& Co., June
S. Jones \& Co., Chas. N. Tripp S. Jones \& Co., Chas. N. Tripp
Co., and Hess \& McFaul, all of Co., and Hess \& McFaul, all of
Portland, as $31 / 2 \mathrm{~s}$, at a price of 100.07 , a basis of about $3.49 \%$.

## Portland, Ore

Bond Offering - Will Gibson, City Auditor , will receive sealed bids until 11 a.m. (PST) on July 7 for the purchase of $\$ 2,000,000$ water bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1956 to 1973 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved urer's office. Legality approved
by Chapman \& Cutler, of Chicago,
Union County School District No.
(P. O. Box 666, La Grande),

Bond Sale-The $\$ 500,000$ building bonds offered June $23-\mathrm{v} .177$, p. 2730 - were awarded to the United States National Bank of Portland, at a price of par, as fol$\$ 425$,
$25,00033 / 4 \mathrm{~s}$. Due on Dec. 1 from 1954 to 1970 inclusive
1971 to 1973 inclusive 1 from
1 to 1 . Due on Dec.
1971 to 1973 inclusive.
94 (P. O. R. R. No. 3,
Bonds Not Sold - Bids for the $\$ 33,000$ building bonds offered June 19 were rejected.
The bonds are dated Sept. 1 1969 inclusive. Principal 1955 to terest payable Principal and inTreasurer's office. Legality to be approved by Winfree, McCulloc Yamhill and Polk Counties Join
School Districts Nos. 4 and 45
(P. O. Amity), Ore.

Bond Offering - Edna Strout, District Clerk, will receive sealed
bids until 8 p.m. (PST) on July 6 for the purchase of $\$ 120,000$ building bonds. Dated July 1,
1953. Due on July 1, from 1954 to 1973 inclusive. Callable as of July 1, 1962. Principal and interest payable at the County Treasurer's office. Legal opinion will
be furnished the successful bidder.

## PENNSYLVANIA

Bristol, Pa.
Bond Offering will be received until July 13 for the purchase of $\$ 80,000$ water system bonds. Dated July 15, 1953. Lewis \& Bockius, of Philadelphia.

## Dunmore, $P \alpha$.

Bond Sale-The $\$ 63,000$ general obligation refunding bonds offered June 23-v. 177, p. 2730-
were awarded to Fox, Reusch \& Co., of Cincinnati, as $51 / 2 \mathrm{~s}$, at a price of 100.21 .

East Washington (P. 0.
Bond Offering-Edgar B. Murdock, Borough Secretary, will receive. sealed bids until 7 p.m. (DST) on July 6 for the purchase of $\$ 12,000$ general obligation
ranklin Township School Building
Authority (P. O. Murrysville),
Bonds Not Sold-No bids were submitted for the $\$ 1,180,000$ school building revenue bonds offered June 24 -v. 177, p. 2623.

## Luzerne County (P. O.

Wilkes-Barre), Pa.
Sale - The $\$ 700,000 \mathrm{im}-$ Bond Sale - The -v. 177, p, 2623-were awarded to Breed $\&$ Harrison, of Cincin-
nati, as 4 s , at a price of 100.02 , a nati, as 4 s , at a price
basis of about $3.99 \%$.

Rankin School District, Pa. Bond Offering - Vincent $S$. Russo, Secretary of the Board of Directors, will receive sealed bids
until July. 13 for the purchase of $\$ 85,000$. school bonds.

Rockledge (P. O. Philadelphia 11), Bond Offering-Paul W. Fehr, Borough Secretary, will receive sealed bids until 8 p.m. (DST) $\$ 30,000$ general obligation bonds.

Scranton, Pa.
$15,825,0004^{3} \cdot 4 \mathrm{~S}$. Due on Jan. 1 and July 1 from 1984 to 1988 inclusive.
Among those associated with the First Boston Corp. and B. J. Van ingen \& Co., Inc., are the following: Blyth \& Co., Inc.; Drexel \& Co.; Halsey, Stuart \& Co. Inc.; Harriman Ripley \& Co. Incorporated; Lehman Brothers; Goldman, Corporation: A. C. Allyn and Corporation; A. C. Allyn and \& Company, Lee Higginson Corporation; Phelps, Fenn \& Co.; Merrill tion; Phelps, Fenn \& Co.; Merrill Hornblower \& Weeks; R. W Pressprich \& Co.;
Salomon Bros. \& Hutzler; American Securities Corporation Estabrook \& Co.; Harris, Hall \& Company (Incorporated); F. S. Moseley \& Co.; Paine, Webber, Jackson \& Curtis; Wm. E. Pollock \& Co., Ine.; Hirsch \& Co.; W.. E Hutton \& Co.; Schoellkopf, Hutton \& Pomeroy, Inc.: Thomas \& Company, Barcus, Kindred \& Company; Eldredge \& Co., Incor porated; First of Michigan Corporation; The Milwauke Company; Rand \& Co. and Seasongood \& Mayer.

## RHODE ISLAND

Newport, R. I.
Bond Sale - The $\$ 2,063,000$ sewer and construction bonds offered June 24-V. 177, p. 2731were awarded to a syndicate com posed of Phelps, Fenn \& Co., C. J. Devine \& Co., R. W. Pressprich \& Co., First of Michigan Corp. Wm. E, Pollock \& Co., and Han nahs, Ballin \& Lee; all of New York, as 3.70 s, at a price of 100.04 a basis of about $3.69 \%$.

## SOUTH CAROLINA

Aiken County School District (P. O. Aiken), S.C.

Bond Sale-The $\$ 840,000$ building bonds offered June 25-v. 177, p. 2623-were awarded to a group composed of Shields \& Co., New York, Wachovia Bank \& Trust Co., Winston-Salem, A. M. Law \& Co., Spartanburg, Stockton, Broome \& Co., Atlanta, and Rodman \& Linn, of Chicago, at a price of 100.049 , a net interest cost of about $3.44 \%$, as follows: $\$ 180,0004 \mathrm{~s}$. Due on July 1 from 1955 to 1960 inclusive.
660,000 3.40s. Due on July 1 from 1961 to 1975 inclusive.

## SOUTH DAKOTA

Tripp County (P. O. Winner), South Dakota
Bonds Not Sold-Due to litigation, the county was unable to proceed with sale of the $\$ 120,000$ county hospital bonds which had been scheduled for sune $23 .-\mathrm{v}$. 177, p. 2731.

## TENNESSEE

Humboldt, Tenn.
Bond Sale-The $\$ 80,000$ water and sewer improvement bonds offered June 22 177, p. $2507-$ were awarded to H. Little $\alpha$ Co., of Jackson, and Union Planters National Bank of Memphis, jointly, on a bid reflecting a net interest cost of about $3.20 \%$

Nashville, Tenn.
Bond Offering-W. M. Carr, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 7 for the purchase of $\$ 5,000,000$ water and sewer reve bonds. Dated April 1, 1953. Due on Apri 1 from 10 ind Principal and interest (A-O) payable at the Chemical Bank o Trust Co., New York. Legainty approved by Caldwell; Marshall; Trimble \& Mitchell, of New York.

Rockwood, Tenn.
Bond Offering - Alvin Nelson, City Recorder, will receive sealed bids until 11 a.m. (CST) on July 16 for the purchase of $\$ 400,000$ 16 for the purchase of $\$ 400,000$ nue bends. Dated July 1. 1953 Due on July 1 from 1955 to 1973
$\qquad$
nclusive. Callable as of July 1, nio, as $31 / 4 \mathrm{~s}$ and $31 / 2 s$, at par. Dated maturing in 1969 and thereafter tees, will receive sealed bids un1962. Principal and interest (J-J) May 15, 1953. Legality approved payable at the Hamilton National by Dumas, Huguenin \& Boothman Bank, Knoxville, or at the First of Dallas
Bank, Knoxville, or at the First
National Bank in Rockwood: LeNational Bank in Rockwood. Le-
gality approved by Chapman \& Cutler, of Chicago.

## TEXAS

Cameron Ind. Sch. Dist., Texas Bond Sale-An issue of $\$ 310,000$ building bonds was sold to Rauscher, Pierce \& Co., of San Anto-
are callable as of May 1, 1968. til 8 p.m. (CST) on July 7 for Principal and interest (M-N) the purchase of $\$ 175,000$ building payable at the Mercantile Na- bonds: Dated Sept. 1, 1953. Due on approved by Dumas, Huguenin \& sive. Principal and interest payBoothman, of Dallas. $\quad$ able at the State Treasurer's of-

Crescent Independent' School Dist. (P. O. Route 1, Box 354 Wharton), Texas
Bond Offering-A. J. Pavlosky
fice, or at holder's option, at the Security Bank \& Trust Co., Wharton. Legality approved by Vandewater, Sykes; Heckler \& Galloway, of New York.

Cleburne, Texas
Offering - Sealed bids will be received by the City Manager until 7:30 p.m. (CST) on July 2 for the purchase of $\$ 120$, 000 . street improvement b ond s Dated May 1, 1953. Due on May 1 Dated May 1, 1953. Due on May 1
from 1964 to 1977 inclusive. Bonds
$\qquad$
$\qquad$
$\square$
$\square$
$\square$
$\square$


Dallas, Texas
Bond Sale - The $\$ 10,200,000$ bonds offered June 22-v. 177, p. 2999-were awarded to a syndiCo., Chicago, as $31 / 45$, at a price or $\mathbf{1 0 0 . 1 8 9}$ a basis of about $3.23 \%$ The bonds mature serially from 1954 to 1973 inclusive.
Other members of the syndicate: First Boston Corp., Bankers Trust Co., of New York, First National Bank, of Chicago, Harriman Ripley \& Co., Inc., Mercantile Trust Company, of St: Louis, First National Bank, of Portland, Stone We Webster Securities Corp., Saloenon Bros. \& Hutzler, both of New York, Alex. Brown \& Sons, of Ealtimore, R. S. Dickson \& Co N. E. Hutton \& Co., W. H. Morton \& Co., Rand \& Co., Shelby
Cullom Davis \& Co., all of New Cullom
First National Bank, of Dallas Weeden \& Co., of San Francisco Anderson \& Strudwick, of Rich nond, Glickenhaus \& Lembo, of New York, McCormick \& Co., o Chicago, E. F. Hutton \& Co., of New York, City National Bank \& Trust Co., of Kansas City, A. G. Edwards \& Sons, of St. Louis, JuIien Collins \& Co., of Chicago Fridley \& Hess, of Houston, Blunt Ellis \& Simmons, of Chicago Schmidt, Poole, Roberts \& Parke,
tional Bank, of St. Louis, Bacon, Hall County Con. Road Dist. No Whipple \& Co., of Chicago
Dean Witter \& Co., of San Fran cisco, Sills, Fairman \& Harris, o Chicago, Lucas, Eisen \& Waec kerle, of Kansas City, Ditmar Co., of San Antonio, Barret, Fitch, North \& Co., of Kansas City, Far
well, Chapman \& Co., McMaster Hutchinson \& Co., both of Chicago, Chace, Whiteside, West Winslow, of Boston, Doll \& Isphording, Inc., of Cincinnati;
Piper, Jaffray \& Hopwood, of Minneapolis, Channer Securities Co., of Chicago, R. J. Edwards, nc., R. A. Underwood \& Co., both D Dallas, Breed \& Harrison, of Cincinnati. Henry-Seay \& Co., of $\&$ Trust Co., of Salt Lake City,

Garland Ind, Sch. Dist., Texas Bond Sale-An issue of $\$ 417,000$ school house bonds was sold to First Southwest Co., and R. A. Underwood \& Co., both of Dallas, ointly, as follows:
$24,00031 / 2$ s. Due on July 1 from 1955 to 1958 inclusive.
$393,00033 / 4 \mathrm{~s}$. Due on July 1 from 1959 to 1983 inclusive.
The bonds are dated July 1 1953. Principal and interest (J-J) payable at the First Nationa Bank of Dallas, or at the holder's option, at the State Nationa Bank, Garland. Legality approved of Dumas,

## (This Announcement is not an Offer)

To the Holders of

## Colombian Mortgage Bank Bonds

## Agricultural Mortgage Bank

Guaranteed Twenty.Year 7\% Sinking Fund Gold Bonds Guaranteed Twenty.Year $7 \% \sigma$ Sinking Fund Gold Bonds Issue of January, , 1927, Due January 15,1997 , 19 Bold Bonds Issuo of August, 1927, Due Augut 1,1997
Twenty Y ar $6 \% \%$ Sinking Fund
Gold Bonds

## Bank of Colombia

Twenty-Year 7\% Sinking Fund Gold Bonds of 1927


## Mortgage Bank of Colombia

Twenty-Year 7\% Sinking Fund Gold Bondz of 1926 Twenty-Year November 1. 19296 . Due Nogenber 1, 1946 192 Twenty-Year $61 / 2 \%$ Sinking Fund Gold Bonds of 1927

## Mortgage Bank of Bogota

Twenty.Year 7\% Sinking Fund Gold Bonds
 ssue of October, 1927, Due October 1, 1947
Convertible Certificates for $3 \%$ External Sinking Fund Dollar Bonds of the Republic of Colombia, Due October 1, 1970

## NOTICE OF EXTENSION

The time within which the Offer, dated June 25, 1942, to exchange the above Bonds and the appurtenant coupons for Republic of Colombia, 3\% External Sinking Fund Dollar Bonds, due October 1, 1970, may be accepted is hereby extended from July 1, 1953 to July 1, 1954.

The period for exchange of Convertible Certificates for 3\% External Sinking Fund Dollar Bonds of the Republic due October 1, 1970 in multiples of $\$ 500$ principal amount has also been extended from January 1, 1954 to January 1, 1955.

Copies of the Offer may be obtained upon application to the Exchange Agent, The National City Bank of New York, Corporate Trust Department, 20 Exchange Place, New York 15, N. Y.

AGRICULTURAL MORTGAGE BANK
By Guillermo Amaya Ramirez
Dated, June 29, 1953.
(Gerente)

Hall County Con. Road Dist. N
Bond Sale-An issue of $\$ 50,000$ road bonds was sold to William N Edwards \& Co., of Fort Worth, as $3^{1 / 4} \mathrm{~S}$ and $3^{1 / 2} \mathrm{~s}$, at a price of par Dated May 15, 1953. Legality ap proved by Dumas, Huguenin \& Boothman, of Dallas.
Midland County (P. O. Midland),
Bond Sale-The $\$ 350,000$ road bonds offered June 22-v. 177, p. 2623-were awarded to a group composed of Braun, Bosworth Trust Co., Dallas, E. F. Hutton \& Trust Cow Dallas, E. F. Hutton \& Union Securities Co., of Dallas as $31 / 4 \mathrm{~S}$, at a price of 100.12 , a as $31 / 4$, at a price of 100.12 , a basis of about $3.23 \%$.
Muleshoe Ind. Sch. Dist., Texas
Bond Sale-An issue of $\$ 80,000$ building bonds was sold to C. N. Burt \& Co., of Dallas, as 3s and $31 / 2 \mathrm{~s}$, at a price of par. Dated June 1, 1953. Legality approved by Dumas, Huguenin \& Booth man, of Dallas.

Tom Green County (P: O.
San Angelo), Texas
Bond Sale-An issue of $\$ 120,000$ general obligation road and bridge general obligation road and bridge refunding bonds was sold to Raustonio, as follows:
$\$ 60,00021 / 2 \mathrm{~s}$. Due on April 1 from 1954 to 1958 inclusive.
$60,0002^{3} 3 / 4$ s. Due on April 1 from
1959 to 1963 inclusive.
The bonds are dated April 1 , 1953. Principal and interest (A-O) payable at the Central Nationa Bank, San Angelo. Legality approved by the State Attorney
General, and Dumas, Huguenin \& Boothman, of Dallas.
Trinity Bay Conservation Dist.
(P. O. Anahuac), Texas

Bond Sale - The $\$ 575,000$ un limited tax improvement bonds offered June 10 were awarded to the Harris Trust \& Savings Bank, Chicago, and the Eddleman-Pollok Co., of Houston, jointly, at a
price of 100.03 , a net interest cost price of 100.03 , a net interest
$\$ 240,00031 / 2 \mathrm{~s}$. Due on May 1 from
1954 to 1963 inclusive.
$155,00031 / 4 \mathrm{~s}$. Due on May 1 from 1964 to 1968 inclusive
180,000 $3^{1 / 2}$ s. Due on May 1 from
1969 to 1973 inclusive
The bonds are dated May 1953. Those maturing in 1969 and thereafter are callable as of May 1, 1969. Principal and interest (M-N) payable at the First Na-
tional Bank, Houston. Legality tional Bank, Houston. Legality
approved by Chapman \& Cutler, approved by
of Chicago.

## VERMONT

## Barre, Vt.

Bond Offering - Ralph Oliver, cids Treasurer, wh (DST) 7 sealed 30 for the purchase of $\$ 80,000$ street bonds. Dated July 15, 1953 . street bonds. Dated July 15, 1953.
Due on July 15 from 1954 to 1961 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

## virginia

Danville, Va.
Bond Sale - The $\$ 1,500,000$ bonds offered June 23-v. 177, p. 2623 -were awarded to a syndicate composed of Phelps, Fenn \&
Co., R. W. Pressprich \& Co., both of New York, Schoellikopf, Hutof New York, Schoellkopf, Hutton \& Pomeroy, of Buffalo, Shearson, Hammill \& Co., Bramhall, Falion \& Co., both of New York, Wheat \& Co., both of Richmond, Wheat \& Co., both of Richmond,
at a price of 100.08 , a net interat a price of 100.08 , a net inter-
est cost of about $3.15 \%$, as folest co
lows:
$\$ 1,000,000$ electric system bonds:
$\$ 240,0004 \mathrm{~s}$, due on July 1
from 1954 to 1959 inclusive.;
and $\$ 760,000-3.10 \mathrm{~s}$, due or

July 1 from 1960 to 1978 in clusive.
500,000 general improvemen bonds: $\$ 120,0004 \mathrm{~s}$, due on clusive; and $\$ 380,000 \quad 3.10 \mathrm{~s}$ due on July from 1960 to 1978 inclusive.
Prince William County, Triangle Richmond), $V \boldsymbol{V}$. Bonds Not Sold-No bids wer received for the $\$ 220,000$ wate and sewer bonds offered June 24. 177, p. 2731.

## WASHINGTON

Camas, Wash.
Bond Sale-The $\$ 150,000$ general obligation bonds offered June 23-v. 177, p. 2624 were awarded to Foster \& Marshall, of Portland basis of about $3.24 \%$.
Lewis and Pacific Counties, Pe E
Joint School District No. 301
oint School District No. 301
(P. O. Chehalis), Wash.
Bond Sale-The $\$ 180,000$ build ing bonds offered June 15 wer awarded to the State, as 3 s , at par
Wash.
Bond Sale-The $\$ 300,000$ general obligation bonds offered June 22-v. 177, p. 2731-were Bank of Everett, as $31 / 2 \mathrm{~s}$, at par Bend Offerim, Wash.
Bond Offering-Peter F. Black Town Treasurer, will receive sealed bids until 8 p.m. (PST) on July 1 for the purchase of $\$ 200 ; 000$ water revenue bonds. Dated May 1, 1953. Due on May 1 from 1955 o 1978 inclusive. Callable on any 1963. Principal and interest (May 1, payable at the Town Treasurer's payable at the Town Treasurer er Roberts \& Shpred by r, Roberts \& Shefelman, of Seat tle.
ish County, Edmonds Sch Dist. No. 15 (P. $O$.
Everett), Wash.
Bond Offering - Vern Sievers County Treasurer, will receive ealed bids until 4 p.m. (PST) on July 17 for the purchase of $\$ 150$,000 general obligation bonds. Dated July 1, 1953 . Due on July 1 from 1955 to 1968 inclusive. Call able after five years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by
Preston, Thorgrimson \& Horowitz, Preston, Th Seattle.
Whitman County, Pullman Schoo Dist. No. 307 (P. O. Colfax),

Bond Sale-The $\$ 450,000$ building bonds offered June 23-v. 177, p. 2731 were awarded to the State, as $31 / 2 \mathrm{~s}$, at a price of par.

## WEST VIRGINIA

Marshall County (P. O.
Moundsville), W. Va.
Bond Offering-Louis R. Potts, Secretary of the Board of Educa p.m. (EST) on July bids unti p.m. (EST) on July 15 for the purchase of $\$ 1,839,000$ public July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the State Treasurer's office or at the holder's option, at the Chase National Bank, New York. Legality Trimble \& Mitchell,

## WISCONSIN

Bond Sale-The Wis.
Bond Sale-The $\$ 165,000$ school onds offered June 19-v. 177, p. Baird \& Co., of Milwa Robert W. at a price of 100.63 , a basis of about $2.90 \%$.

## Bond Sale - The

chool building and $\$ 1,400,000$ fund bonds offered June 18177, p. 2508- were awarded to a group composed of First Securities Company of Chicago, Bache
$\&{ }^{-C o .}$ New York, F: S. Yantis \&

Co., Chicago, National Bank of Commerce Seattle, First National Bank of Memphis, Fulton, Reid \& Co., Cleveland, and Shaughness \& Co of St Paul as 3 s at a pric of 100.60 , a basis of about $2.92 \%$

## WYOMING

Park County School District No. (P. O. Powell), Wyo.

Bond Offering-L. Donald Northrup, District Clerk, will re ceive sealed bids until 8 p.m (MST) on July 1 for the purchas of $\$ 225,000$ building bonds. Dated une 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive, Principa and interest (J-D) payable at the County Treasurer's office. Legal ty approved by Tallmádge \& Tallmadge, of Denver.
Platte County School District No. 2
(P. O. Chugwater.), W yo
ond Offering- Sealed bids wil Bond Offering:-Sealed bids wil July 6 for the purchase of $\$ 75000$ building bonds-Date 953. Due on Jan 1 from $19 \overline{4}$ t 973 inclusive Jan. 1 from 1954 to

## CAMADA

## QUEBEC

## Courville, Que.

Bond Sale-An issue of $\$ 130,000$ public works bonds was sold on June 17 to Credia Interprovincial Ltd., of Montreal, at a price of 77.29, a net interest cost of about $4.70 \%$, as follows:
$\$ 51,000$ 4s. Due on May 1 from 1954 to 1963 inclusive.
$79,0004 \frac{1}{2} \mathrm{~s}$. Due on May 1 from
1964 to 1973 inclusive.
The bonds are dated May 1 .

Princeville, Que.
Bond Sale-An issue of $\$ 65,000$ water works and sewer bonds was: sold to Belanger, Inc., of Montterest cost of about $4.69 \%$, as follows:
$\$ 18,500$ 4s. Due on July 1 from
1954 to 1967 inclusive.
$46,50041 / 2$ s. Due on July $1,1968$.
The bonds are dated July 1,
1953.

St. Felizien, Que
Bond Sale-An issue of $\$ 350,000$ public improvement bonds was sold to a group composed of Corporation de Prets de Quebec, J. E. Laflamme, Ltd., Crement. Guimont, Inc., and Grenier, Ruel \& Co., all of Quebec, at a price of 95,68 , a net interest cost of about $5.38 \%$, as follows:
$\$ 135,50041 / 2 \mathrm{~s}$. Due on July 1 from 1954 to 1964 inclusive.
214,500 5s. Due on July 1 from 1965 to 1974 inclusive.
The bonds are dated July 1, 1953.

St. Jacques Sch. Commission, Que-


[^0]:    THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Pubilishers, 25 Park Place, New York 7, N. Y., REctor 2-9570. Herbert D. Sibert, Editor and Publisher;
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    of Canada, $\$ 51.00$ per year. Other Countries, $\$ 55.00$ per year. NOTE: On account of the fluctuation's in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

[^1]:    Income before taxes, per common share
    Net income per common share

[^2]:    

[^3]:    Sales for
    the Weelc

[^4]:    

[^5]:    *Estimated. (a) Now Included in Newarix, N. J.

