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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams Express Co.—Net Asset Value Lower—

As of— June 30, '53 Dec. 31, '52
 Net asset value per common share— \$37.33 \$41.07
 The company's holding of American International Corp., a majority-owned subsidiary, is included at net asset value at both dates.—V. 177, p. 1577.

Aeroquip Corp.—Expands Facilities—

Pressed by the need for additional operating facilities and storage space to handle its growing sales volume and product diversification, this corporation has acquired the plant of Sterling Electric Motors, Inc., located at Van Wert, Ohio. The one year old plant, which contains some usable equipment, is ready for immediate occupancy. Situated 100 miles south of Aeroquip's main plant in Jackson, Mich., the 45,000 square foot Van Wert plant, whose replacement value is about \$500,000, is located on an 11 acre plot.
 No disclosure was made as to the purchase price.—V. 177, p. 2125.

Alleghany Corp.—Secondary Offering Continued—

Merrill Lynch, Pierce, Fenner & Beane is continuing its secondary offering of 560,000 warrants at \$2.32½ less a concession of 22 cents to dealers, it was announced early last week.—V. 177, p. 49.

Allied Van Lines, Inc., Broadview, Ill.—Files—

The corporation on July 6 filed a letter of notification with the SEC covering \$295,000 of 3% subordinated debentures due 1978 to be offered at par, without underwriting. The proceeds are to be used for working capital. The corporation is a non-profit organization of truckers.

Allis-Chalmers Mfg. Co.—Sales Off 5%—

W. A. Roberts, President, on June 30 said in part:
 "Sales volume for the first six months of this year will be something like 5% less than for the same 1952 period. However, increasing costs, especially materials and labor, without compensating price increases will result in a drop in profits for the six months of up to 10%, compared with last year, after all expenses, including taxes. A further increase in material prices already announced by steel suppliers and the productivity factor labor rate increase we are committed to put into effect during the last half of the year will further affect our net profit position.
 These circumstances are not promising for new high totals for the year; but we are endeavoring to plan our production schedules to avoid, to the limit possible, employment dislocations and inventories in excess of requirements for an aggressive sales program. We expect these measures will enable us to end up with a good but not a record-breaking year, and leave us in a healthy position for 1954.—V. 177, p. 41.

Alpar Mfg. Corp., Redwood City, Calif.—Files—

The company on July 7 filed a letter of notification with the SEC covering 3,985 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital.—V. 177, p. 2125.

American Enka Corp.—Earnings Higher—

	—12 Weeks Ended—		—24 Weeks Ended—	
	June 14, '53	June 15, '52	June 14, '53	June 15, '52
Net sales	\$16,440,289	\$13,422,490	\$32,053,913	\$25,877,616
Income before taxes	4,387,424	3,159,340	8,540,723	5,998,721
Federal income taxes	2,181,481	1,580,404	4,241,052	3,000,753
Fed. excess profits tax	410,802	125,565	754,488	238,413
State income taxes	192,268	138,644	374,276	267,936
Net income	\$1,602,873	\$1,314,727	\$3,170,907	\$2,491,619
Earnings per share	\$1.43	\$1.18	\$2.84	\$2.23

NOTE—Provision for Federal income taxes for 1952 has been restated to reflect actual taxes as computed at the end of the year. Taxes for the comparable periods in 1953 are estimated and are subject to final determination.—V. 178, p. 49.

American Gas & Electric Co.—To Increase Investments in Subsidiaries—

This company has joined with two of its subsidiaries, The Ohio Power Co. and Appalachian Electric Power Co. in the filing of an application with the SEC for an order authorizing each of the two subsidiaries to issue and sell to American Gas 100,000 shares of no par common stock for \$1,000,000 (total, \$14,000,000); and the Commission has given interested persons until July 15, 1953, to request a hearing thereon.
 In addition, Ohio Power Co. proposes to issue and sell, from time to time but not later than June 30, 1954, short-term promissory notes payable to banks in an aggregate amount not to exceed \$23,000,000 outstanding at any one time.
 Proceeds of the financing will be used for construction purposes. Appalachian's construction program will amount to \$35,100,000 in 1953 and \$17,300,000 in 1954, and that of Ohio to \$52,500,000 in 1953 and \$25,900,000 in 1954.—V. 177, p. 2669.

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American International Corp.—Asset Value Off—

As of— June 30, '53 Dec. 31, '52
 Net asset value per common share— \$23.77 \$26.49
 —V. 177, p. 1577.

(The) American Plan Corp. — Contemplates Entering Home Financing Field—

This corporation, specialists in physical damage insurance on financed automobiles and other mobile equipment, is planning to enter the field of Trailer Home Financing, Mark M. Hart, President, announced on July 7.

The exact form that any newly formed financing entity will take has not been completely worked out as yet, according to Mr. Hart, who pointed out, however, that the rates charged for the financing of instalment purchases of trailer homes will be "extremely attractive" to the public and dealers alike.

The formation of a financial institution for the purchase of trailer paper, Mr. Hart said, will enable The American Plan to offer dealers a well rounded program. In addition to the financing and physical damage insurance, the corporation will make available credit life insurance to cover the possibility of the purchaser's death before the final payment has been made. Also, the new organization, or for that matter any financial institution which may insure equipment which itself finances, will be provided, if desired, with "skip" insurance.

The American Plan for some time has been writing physical damage coverage on financed mobile homes as well as on cars and agricultural equipment and will continue in this field. The new set up means that it can provide trailer financing or insurance, or both.

In the six years of its existence, the corporation has written approximately \$50,000,000 in premiums, and volume so far this year has been

at a monthly rate in excess of \$1,000,000. A substantial part of the premiums written by the corporation has gone back to designated agents in the form of commission earnings and the same arrangement will be offered to trailer dealers in those states where they may act as both dealers and insurance agents. In other words, he explained, the dealer will make a profit not only on the sale of the trailer, but also on the commissions received. In other states, the dealer may designate his own agent to arrange for physical damage insurance through American Plan.—V. 169, p. 2310.

American Power & Light Co.—Dissolution Plan to Become Effective July 22—

Howard L. Aller, President, on July 3 announced that July 22, 1953, has been fixed as the effective date of the company's plan for dissolution and for distribution of all of its net assets to its stockholders (dissolution plan). The dissolution plan, after having been approved by the SEC, was approved and ordered enforced by an order of the U. S. District Court for the District of Maine, Southern Division, pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935.

On the effective date of the dissolution plan, the company will be dissolved and its estate as a corporation terminated. Holders of the company's capital stock and any other persons having any interest therein, including holders of certificates for former preferred and common stocks of the company or scrip therefor, will cease on the effective date of the dissolution plan to have any rights or interests in respect of the company's capital stock other than the rights specified in the dissolution plan (and, with respect to holders of certificates for former preferred and common stocks or scrip, the rights specified in the company's stock reclassification plan which became effective on Feb. 15, 1950, subject to the provisions of the dissolution plan).

Certificates for shares of the company's capital stock will not be transferable on its books after July 21, 1953. Holders of record of the company's capital stock at the close of business on July 21, 1953, will be treated as those to whom all liquidating distributions, including the initial distribution referred to later below and any interim or final distributions, will be mailed.

Holders of certificates of former preferred and common stocks of the company (or scrip therefor) who surrender them under the stock reclassification plan on and after the effective date of the dissolution plan and on or before Feb. 15, 1955, will receive all distributions held for their account by the stock reclassification plan distribution agent at the time of the surrender of such certificates or scrip, except that no certificates for capital stock of the company will be issued on and after the effective date of the dissolution plan but in lieu thereof such holders will, for the purposes of further distributions in liquidation, be treated as record holders of the number of shares of the company's capital stock (including fractions) to which they would have become entitled had they surrendered such certificates or scrip under the stock reclassification plan before the effective date of the dissolution plan. No holder of certificates of former preferred and common stocks of the company (or scrip therefor) who surrenders such certificates or scrip under the stock reclassification plan shall be entitled to receive any fractional shares representing any common stock of The Washington Water Power Co. or Portland Gas & Coke Co. which may be held for his account by the stock reclassification plan distribution agent but any fractions involved will be sold for the account of such holders and the proceeds distributed to them.

An initial distribution in partial liquidation of the company, at the rate of 95 cents a share on the capital stock and one share of common stock of Portland Gas & Coke Co. for 43 shares of the company's capital stock will be mailed on Sept. 2, 1953, by the company's distribution agent to stockholders of record at the close of business on July 21, 1953. Fractional shares of Portland Gas & Coke Co. stock will not be issued but all such fractions will be sold for account of the stockholder without selling expense to him and the proceeds will be remitted to him.—V. 176, p. 1677.

American Securities Corp. (Del.)—Receiver Sought—

The Delaware Court of Chancery was asked to appoint a receiver for this corporation, which had assets of \$5,000,000 in China before World War II.

Two principal stockholders of the firm, a warehousing company founded in 1938, asked for a receiver to determine whether the concern should be continued or dissolved. They said it has no officers or directors, and all assets are now in the hands of Chinese Communists.

The stockholders are Joseph M. Dougherty and E. J. Quinn, both of Pennsylvania. The two hold 6,900 shares of the total of 9,790, and Mr. Dougherty also has an additional 2,200 shares of a third stockholder who died recently.

Claims against the corporation include \$600,000 owed to Corporation de Augustos of The Philippines, as well as back salaries claimed by two former officials. The former President, Taddeo Kaszynski, who in a prior claim said the firm owes him \$4,800 plus a salary of \$3,600 for every year since 1949, is believed to be in Quito, Ecuador, with the company's records and deeds, the petition stated. ("Wall Street Journal.")

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American Telephone & Telegraph Co.—Earnings—

Period End. May 31—	1953—Month—	1952	1953—5 Mos.—	1952
Operating revenues	23,312,660	24,149,830	117,446,244	118,359,524
Operating expenses	17,985,915	17,237,236	86,931,353	83,827,909
Federal income taxes	1,828,000	3,003,000	11,006,000	14,768,000
Other operating taxes	1,535,578	1,359,744	7,725,188	6,787,856
Net operating income	1,903,167	2,549,850	11,783,703	12,975,759
Net after charges	Dr\$70,000	Dr\$440,337	99,894,949	85,535,897

—V. 177, p. 2566.

Ampex Corp., Redwood City, Calif.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on July 7, 1953, covering 160,000 shares of its common stock (50¢ par), to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and Irving Lundberg & Co. The public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the stock sale will be used (a) to retire \$450,000 of short-term bank loans; (b) to retire \$185,000 of demand notes held by Ayala Associates, a parent of the issuer; and (c) to provide additional working capital. The company was organized in 1946 to manufacture magnetic recording equipment.

Anchor Precision Corp.—Backlog Increased—

The corporation's \$1,200,000 backlog has been further augmented by a prime contract award of \$581,000 from the U. S. Government for the manufacture of telescope mounts, according to Norman Stern, President.

In an attempt to reduce the backlog, Anchor has tooling up for increased production, added a new wing to its factory, and stepped up shipments during May and June by 12% over the corresponding period of a year ago. It is also announced that a division set up for the manufacture of industrial fasteners will be in full production shortly. —V. 176, p. 2157.

Arkansas Natural Gas Corp.—To Amend Plan—

The SEC has scheduled for hearing on July 20, 1953 an amendment to the plan for simplification of the corporate structure of this corporation, subsidiary of Cities Service Co. Under the plan, among other things, Arkansas Fuel Oil Co. made an unsuccessful offer of approximately \$23,000,000 of debentures for sale at competitive bidding; and Arkansas Louisiana Gas Co. offered for sale at competitive bidding \$35,000,000 of first mortgage bonds, the two bids received therefor being rejected. The plan having provided for an offer of the Arkfuel debentures in exchange for outstanding preferred stock of Arknat, Arkfuel later received authorization to make temporary bank borrowings of \$23,000,000 to retire the Arknat preferred. It now proposes to refund such borrowings through issuance of a like amount of ten-year serial bank loan notes; and it is further proposed to amend the plan to eliminate the provisions whereby preferred stockholders of Arknat might exchange their holdings for the Arkfuel debentures. In addition, the plan is to be amended to eliminate the provision for bond financing by Arkla, since such provision contemplates nothing more than a normal financing operation and is not related to compliance by Arknat with Section 11 of the Holding Company Act.—V. 177, p. 2246.

Arrowhead Petroleum Corp., N. Y.—Files With SEC—

The corporation on July 1 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$3 per share, without underwriting. The proceeds are to be used to acquire fractional working interests in producing lease properties and for general corporate purposes.

Atlantic Coast Line RR.—Definitive Bonds—

General mortgage, series C, 4½% bonds, dated July 1, 1952, due July 1, 1972, in temporary coupon form, may be exchanged on and after July 15, 1953, for general mortgage series C coupon bonds in definitive form, with Jan. 1, 1954, and subsequent coupons attached, at the United States Trust Co. of New York, 45 Wall St., New York, N. Y.—V. 177, p. 2450.

Atlantic Gulf & West Indies Steamship Lines—Plans to Dissolve—

Jerome A. Newman, President, on July 2 announced that directors have approved the report of a special committee to the effect that this holding company, performs no useful economic function and should, therefore, be dissolved. Such dissolution would involve no change in the corporation structure of the New York and Cuba Mail Steamship Co. or in the operation thereof. It is contemplated that a special meeting of the stockholders of Atlantic Gulf and West Indies Steamship Lines will be called for the purpose of submitting to them a proposal for such dissolution. —V. 176, p. 662.

Automatic Steel Products, Inc.—Stock Distribution—

The Chemical Bank & Trust Co., New York, has been appointed registrar for 500,000 shares of new \$1 par value, non-voting, non-cumulative preferred stock which were issued on June 30 as a stock dividend to common stockholders of record June 18 on a share-for-share basis.—V. 174, p. 1690.

Avco of Canada, Ltd.—Debentures Offered—Offering was made July 7 by a syndicate of investment dealers headed by Nesbitt, Thomson & Co., Ltd., of an issue of \$2,000,000 15-year 5½% sinking fund debentures, series A, at 98 and accrued interest to yield 5.70%.

This company was only recently incorporated, and is a wholly-owned subsidiary of Avco Manufacturing Corp. Through subscriptions for preference and common shares of Avco of Canada, Ltd., the parent company has agreed to supply its Canadian subsidiary \$5,000,000 to enable it to purchase all the issued and outstanding shares of Moffats, Ltd., a leading manufacturer in Canada of electric and gas ranges for household use, and commercial cooking equipment. The company has also for some time manufactured refrigerators under the name of Crosley "Shelvardor." Avco of Canada has also agreed to acquire the assets of Crosley Radio & Television Ltd., and Bendix Home Appliances Canada, Ltd., both wholly-owned subsidiaries of Avco Manufacturing Corp., and presently engaged in the manufacture and sale in Canada of some of the products manufactured in the United States by the parent company. Proceeds from the sale of the \$2,000,000 debentures, the principal and interest of which are guaranteed by Moffats, Ltd., will be used to purchase the assets of Crosley Radio & Television Ltd., and Bendix Home Appliances Canada, Ltd., and for general corporate purposes. See also Avco Manufacturing Corp. below.

Avco Manufacturing Corp.—Expansion in Canada to Be Financed by Long Term Securities of New Unit—

Plans for a major expansion and integration of the Canadian interests of this corporation was disclosed on July 7 with the announcement by Victor Emanuel, Chairman and President, of the formation of a new subsidiary, Avco of Canada, Ltd. As a keystone in the expansion plan, Mr. Emanuel reported that Avco of Canada, Ltd. has entered into an agreement to purchase all the outstanding stock of Moffats Ltd., Toronto, one of Canada's foremost appliance manufacturers and a leading producer and distributor of electric and gas ranges. The assets of Avco's present subsidiaries, Bendix Home Appliances Canada, Ltd., and Crosley Radio and Television, Ltd. will also be acquired by the new Avco of Canada, Ltd. Mr. Emanuel also disclosed that arrangements have been made with Nesbitt, Thomson & Co., Ltd., Canadian investment firm, for the underwriting of a long-term debenture or note issue of Avco of Canada, Ltd. The Moffat firm was founded in 1882. Its manufacturing plants are located in Toronto and Orillia, Ontario. Distribution of its products is carried out principally through branches and distributors located throughout Canada. Crosley Radio and Television, Ltd. manufactures radio and television receivers in a newly-constructed plant in Toronto.

CONSOLIDATED STATEMENT OF EARNINGS

6 Months Ended May 31—	1953	1952	1951
Net sales	219,455,797	130,834,354	158,959,656
Profit before income taxes	7,640,897	6,967,928	13,847,211
Prov. for Federal income taxes	4,325,000	3,425,000	7,120,000
Excess profits taxes	—	—	1,180,000
Net profit	3,315,897	3,542,928	5,547,211
Common shares outstanding	8,990,548	8,887,959	8,731,058
Earnings per common share	\$0.35	\$0.38	\$0.61

*After preferred dividend requirements.—V. 177, p. 2246.

Axe-Houghton Fund A, Inc.—Assets Gain—

As of June 30—	1953	1952
Net assets of Axe-Houghton Funds	\$64,185,246	\$56,876,570

Bailey Selburn Oil & Gas, Ltd.—Listed—

The class "A" shares were listed and admitted to trading on the Midwest Stock Exchange at the opening of business July 1. The company is engaged in oil and gas development in Western Canada.—V. 176, p. 229.

Bates Manufacturing Co. (& Subs.)—Earnings—

24 Weeks Ended—	June 13, '53	June 14, '52
Net sales	\$28,216,591	\$24,776,871
Net profit after taxes	1,087,478	\$270,473
Common shares outstanding	1,761,750	1,761,750
Earnings per common share	\$0.58	Nil

*Loss.—V. 177, p. 2126.

Botany Mills, Inc.—Daroff Elected Director—

Michael Daroff, President of H. Daroff & Sons, Inc., manufacturers of "Botany 500" Tailored by Daroff and Worsted Tex clothing, has been elected a director to succeed Earl W. Allen, resigned. The election of Mr. Daroff as a director of Botany follows the recent announcement that the Daroff interests participated with the Bankers Securities Corp. in the purchase of the common share holdings of the estate of the late Colonel Charles F. H. Johnson, long time President of Botany. Announcement was made on May 21, last, that the contract between Botany and Daroff, by which Botany continues as the sole supplier of wool textiles for the "Botany 500" line of clothing, had been renewed for five years.—V. 176, p. 1470.

Brick Discount Corp., Buffalo, N. Y.—Stock Offered—

The company on July 24 publicly offered 20,565 shares of class A common stock (par \$1) at \$10 per share "as a speculation." Of these shares, 6,820 are being offered to the holders of 662 shares of 6% cumulative preferred stock (par \$100) for exchange at the rate of 10 shares of class A common stock for each preferred share. This exchange offer expired on June 30, 1953. The offering was not underwritten.

PROCEEDS—The net proceeds will provide additional working capital for the purpose of purchasing additional commercial paper offered to the company and for other corporate uses.

BUSINESS—At the present time the company is primarily engaged in the purchase of conditional sales contracts, chattel mortgages, mortgage notes and such other notes or evidences of indebtedness as may be offered to it by dealers or individuals. The company has recently inaugurated a "Professional Plan" in cooperation with doctors and their patients for the purpose of financing surgical, medical and dental costs. The company also provides the financing of home improvements for home owners and of trailers used for permanent housing and dwellings.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% conv. subordinated debenture	\$10,000	\$10,000
Notes payable—bank	—	100,000
Class A common stock (par \$1)	50,000 shs.	20,565 shs.
Class B common stock (par \$1)	10,000 shs.	7,620 shs.

The class A common stock and class B common stock are identical in every respect, except that the class B common stock is the only class having voting rights.

PLANS DEBENTURE FINANCING—Pursuant to recent authorization by the directors, approved by the stockholders, the company is authorized to issue up to \$500,000 face amount of convertible debentures. Such debentures would be convertible into one share of class A common stock of the company for each \$10 principal amount of the debentures so to be converted. No public offering of these debentures is presently contemplated, but in the event that the management should deem it necessary or desirable and possible, the management intends to place all or any part of said debentures privately.—V. 177, p. 2670.

Budget Charge Accounts, Inc., Yonkers, N. Y.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on July 1, 1953, covering \$1,000,000 of seven-year capital notes due Aug. 1, 1960, to be offered for public sale in denominations of \$100, \$500, and \$1,000 each at their respective principal amounts. No underwriting is involved. The company intends to add the net proceeds to its general funds to provide additional working capital; but it may initially apply the same to the reduction of certain of its bank loans to save the payment of interest on money not actually in use.

The new securities also may be offered to holders of \$225,000 of the company's outstanding five-year 10% subordinated debentures, due Aug. 1, 1956, with the debenture holders being given the right to exchange their debentures for a like face amount of the seven-year capital notes, in which event the cash proceeds of the offering will be reduced to the extent of the exchanges made.

Bullock Fund, Ltd.—Asset Value Up from Year Ago—

As of—	May 29, '53	Nov. 30, '52	May 31, '52
Total net assets	\$14,728,907	\$14,699,797	\$13,638,379
Net asset value per share	\$23.66	\$24.30	\$23.62

—V. 177, p. 1046.

Butane-Propane Service, Inc., Holyoke, Colo.—Files—

The corporation on July 6 filed a letter of notification with the SEC covering 500 shares of preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to liquidate equipment notes and for farm storage tanks and working capital.

California Electric Power Co.—Strike Settled—

This company and representatives of the International Brotherhood of Electrical Workers (AFL) have signed an agreement settling the labor dispute which had caused a strike running from March 10 to April 2, last.

As part of the agreement the company has increased wages by 5%, of \$15 a month, with slight shift differentials for operating employees working on afternoon and night shifts. The increase is retroactive to Dec. 1, 1952.

These are the exact terms offered by the company on Feb. 24, last. The wage settlement would cost the company an estimated \$204,000 a year before taxes, or five cents a share on common stock.—V. 177, p. 1678.

Canadian Breweries, Ltd. (& Subs.)—Earnings—

Period End. April 30—	1953—3 Mos.—	1952	1953—6 Mos.—	1952
Net sales	\$30,080,074	\$28,252,894	\$64,612,173	\$57,804,459
Profit before income taxes	2,079,445	1,436,990	5,196,879	3,396,182
Prov. for income taxes	932,000	835,000	2,695,000	2,111,000
Net profit	\$1,147,445	\$601,990	\$2,501,879	\$1,285,182
Capital shares outstg.	2,326,143	2,325,143	2,325,143	2,325,968
Earns. per com. share	\$0.49	\$0.26	\$1.08	\$0.56

—V. 177, p. 1578.

Canterbury House Theatre, Phoenix, Ariz.—Files—

The company on July 7 filed a letter of notification with the SEC covering 366 of \$500 maturity value first leasehold mortgage accumulative bonds (6% after default), to be sold at prices to be determined by the number of years from issue date to maturity; and 18,300 shares of common stock to be sold to bond purchasers at par (\$1 per share). The proceeds are to be used to pay for expenses in connection with construction of art theatre.

Carriers & General Corp.—Net Asset Value—

Net asset value per share was \$15.06 as of the close June 15, 1953, after deducting the current quarterly dividend.—V. 177, p. 1678.

Casco Products Corp.—Private Placement—The company has sold \$3,000,000 4½% promissory notes due July 1, 1965, to Prudential Insurance Co. of America, it was announced on July 6.

The proceeds are to be used to help finance expansion and pay off \$1,400,000 of debt.—V. 177, p. 2782.

Central Telephone Co.—Preferred Stock Offered—An underwriting group headed by Paine, Webber, Jackson & Curtis and Loewi & Co. on July 9 offered 20,000 shares of 5.44% cumulative convertible preferred stock, \$50 stated value per share, priced at \$50 per share. Books were reported closed later in the day.

Each share of 5.44% preferred stock is convertible, at the option of the holder, into 3.7 shares of common stock of the company to and including June 30, 1958, and 3.2 shares thereafter to and including June 30, 1963. These conversion ratios are, under certain circumstances, subject to dilution privileges.

The redemption price of the 5.44% preferred stock is \$55 per share during the 12 months' period beginning with the date as of which dividends commence to accrue on the stock to be redeemed, less 25¢ per share at the expiration of said 12 months' period and less an additional 25¢ per share at the expiration of each 12 months' period thereafter, to a minimum of \$52.50 per share, plus, in any case, accrued dividends to the date of redemption.

PROCEEDS—The net proceeds will be used to repay advances of \$675,000 from the company's parent, Central Electric & Gas Co., and to pay part of the expenditures for new construction calculated to cost \$4,225,000 in 1953.

BUSINESS—Company provides service to various communities in North Dakota, South Dakota, Minnesota, Iowa, West Virginia and North Carolina. Subsidiaries provide telephone service in Wisconsin, Illinois and Virginia. At March 31, 1953, the company and its subsidiaries owned and served 155,289 telephones.

EARNINGS—Total consolidated operating revenue for the company and its subsidiaries for the 12 months ended March 31, 1953 were \$10,130,731, and net income for the same period was \$808,506.

DIVIDENDS—The company has paid dividends on its common stock in each year since its organization in 1944. Since 1949 dividends have been paid at the rate of 80 cents per share annually. Two quarterly dividends, each 20 cents per share, have been paid in the first half of 1953.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. and coll. lien sinking fund bonds—		
Series A, 3¼%, due June 1, 1974	Unlimited	\$1,608,000
Series B, 3¼%, due June 1, 1974	Unlimited	749,000
Series C, 3¼%, due June 1, 1974	Unlimited	485,000
Series D, 3¼%, due Sept. 1, 1975	\$750,000	735,000
Series E, 3%, due Dec. 1, 1976	Unlimited	495,000
Series F, 3.80%, due Dec. 1, 1977	\$750,000	750,000
Sinking fund debentures (sinking fund requirement of \$100,000 annually):		
First series 4%, due May 1, 1963	1,500,000	1,100,000
Second series, 4%, due May 1, 1965	200,000	200,000
\$2.50 cumul. pfd. stock (stated value \$50 per share)	50,000 shs.	50,000 shs.
5.40% cumul. pfd. stock, conv. series (stated value \$50 per share)	9,969 shs.	*9,969 shs.
5.44% cumul. conv. pfd. stock (stated value \$50 per share)	20,000 shs.	20,000 shs.
Com. stock (par value \$10 per share)	600,000 shs.	*424,672 shs.

*Subsequent to March 31, 1953, there have been routine conversions of 5.40% cumulative preferred stock, convertible series, into common stock. By charter amendment, common stock authorized has been increased, since March 31, 1953, from 500,000 to 600,000 shares, providing sufficient common shares to cover conversions of 5.44% preferred stock.

UNDERWRITERS—The underwriters named below have agreed to purchase from the company the number of shares of 5.44% cumulative convertible preferred stock set opposite each underwriter's name below:

	Shares
Paine, Webber, Jackson & Curtis	5,400
Loewi & Co.	5,400
Central Republic Co. (Inc.)	2,200
The Milwaukee Co.	2,200
Bell & Farrell, Inc.	1,200
Boenning & Co.	1,200
McCormick & Co.	1,200
Scott, Horner & Mason, Inc.	1,200

—V. 177, p. 2676.

Chicago & North Western Ry.—To Sell Equipments—

Bids will be received by the company at 400 West Madison St., Chicago 6, Ill., up to noon (C.D.T.) on July 21 for the purchase from it of \$4,185,000 equipment trust certificates to be dated Aug. 15, 1953 and to mature in 15 equal annual installments. They will be secured by equipment estimated to cost approximately \$5,595,125.—V. 177, p. 2350.

C. I. T. Financial Corp.—Private Placement—This corporation has borrowed privately \$10,000,000 on 4% notes due on July 15, 1958. Two institutional investors purchased the notes. Salomon Bros. & Hutzler participated in the negotiations.

The borrowing, with \$50,000,000 just raised on 4% debentures due in 1960, makes a total of \$183,000,000 of new term funds which C. I. T. has added to its working capital since Jan. 1. The corporation's consolidated long-term debt now totals \$497,250,000.—V. 177, p. 2782.

Citizens Utilities Co.—Earnings Outlook Good—

Stockholders were told in a review of company operations, mailed June 26, that preliminary data indicate that earnings for the first five months set another new record and were materially above those of the comparable period for 1952. The company, which provides electric, telephone, gas and water service to over 200 communities in seven states, had previously reported record net income of \$205,691 for the quarter ended March 31, 1953, equal to 23 cents per share, an increase of 26% over the corresponding 1952 period. Richard L. Rosenthal, President, also advised shareholders in his report that it was likely that net income for the entire year would surpass the record earnings reported for 1952.

The dividend distribution of 10 cents a share paid June 24 to holders of record June 15 was the second dividend paid since the stock was put on a 10¢ quarterly basis earlier this year. The management said it intends to ask the board to consider a stock dividend at the November meeting. Each year for the last six, in addition to cash payments, the board has voted a stock dividend of 3%, consisting of three shares for each 100 held.—V. 176, p. 1862.

Clark Equipment Co.—Expands Dealer Organization—

This company, a leading manufacturer of materials-handling industrial trucks, has revamped and expanded its dealer organization in the mid-west and on the west coast to handle its newly-acquired Ross straddle trucks and fork-truck lines, according to an announcement June 24 by W. E. Schirmer, Vice-President.

Clark Equipment Co. acquired The Ross Carrier Co. earlier this year (May, 1953).

The new dealer plan, to become effective on July 1, 1953, affects Clark dealer organizations in the states of California, Illinois, Indiana, Iowa, Michigan, Nebraska, Oklahoma, Oregon, and Washington. In most cases, existing Clark dealers will add Ross products to their regular sales and service activities.—V. 177, p. 2127.

Coastal Caribbean Oils, Inc. (Panama)—Unit to Drill in Florida—

Contracts involving one of the largest water geophysical exploring operations ever conducted in off-shore areas have been concluded between this corporation and Compagnie Transoceanique des Petroles, representing several large European financial groups internationally active in oil operations. It was officially announced on July 2.

Coastal Caribbean has signed contracts with Compagnie Transoceanique providing for the latter company to spend \$3,000,000 in geophysical work and drilling on certain of the properties in the State of Florida, U. S. A. of Coastal Caribbean's wholly owned subsidiary, Coastal Petroleum Co., Joseph H. Himes, President of Coastal Caribbean, stated. He said that it is planned to begin the geophysical phase of the program in less than 60 days.

Mr. Himes reported that the contracts with Transoceanique call for the immediate expenditure of \$500,000 in seismic surveys on approximately 2,300,000 acres of Coastal Petroleum Co.'s State of Florida water-bottom leases. These operations, he advised, will require about 12 months of continuous work and will cover off-shore areas along the west coast of Florida between Tampa and Naples. It will also include a 650,000-acre block along the Panhandle area of northwest Florida from Apalachicola Bay eastward to Apalachee Bay. Coastal Petroleum's leases in both areas comprise a ten-mile wide strip, the land boundary of which is the high-tide mark.

Upon completion of the seismic work, the contract contemplates a drilling program involving the expenditure by Transoceanique of a minimum of \$2,500,000. Through continuous drilling that company may earn an undivided one-half interest in as much as 1,250,000 acres. A well is to be drilled on each of ten drilling blocks, the size of which will vary between 75,000 and 125,000 acres depending on the depth of the wells. After completion of the first well on each block, the acreage so assigned will thereafter be jointly owned and operated by the two companies.

Coastal Petroleum Co., with a total of almost 5,000,000 acres under lease from the State government, is one of the largest single leaseholders in Florida. It has been actively engaged in exploration and drilling there since the leases were acquired in 1946.

Colo-Kan Fuel Corp., Denver, Colo.—Files—

The corporation on June 29 filed a letter of notification with the SEC covering 940,000 shares of class A common stock (par five cents) to be offered at 9 1/2 cents per share through E. I. Shelley & Co., Denver, Colo. The net proceeds are to be used to pay for drilling expenses and for equipment.—V. 175, p. 1758.

(The) Colonial Fund, Inc.—Asset Value Lower—

The net asset value of the common stock of this Fund was \$21.06 per share at June 30 as compared with \$21.57 per share at May 31 and \$21.67 per share at Oct. 31, the end of the company's fiscal year. Total net assets of the company amounted to \$13,137,000.—V. 177, p. 1255.

Colorado Fuel & Iron Corp.—New Warehouse—

A new district sales office and warehouse has been opened in New Orleans, La., by the corporation's Wickwire Spencer Steel Division, it was announced by L. A. Watts, General Manager of Sales, Eastern Division.

This new office will service not only the immediate area surrounding the city, but a territory comprised of Mississippi, Louisiana, Tennessee and Arkansas.

Today the nation's ninth largest firm in steel producing capacity, the corporation has 12 plants in seven states, and an annual rated ingot capacity of over 2,466,000 net tons. About half of the corporation's operations are carried on east, and about half west of the Mississippi. Other new facilities are currently being developed in Pueblo, Colo., and in the East.—V. 177, p. 2676.

Columbia Gas System, Inc.—To Buy Unit's Notes—

The corporation has filed an application with the SEC for authorization to acquire \$1,950,000 of instalment notes of its subsidiary, Atlantic Seaboard Corp. (Charleston, W. Va.), which in turn will purchase securities of its Charleston subsidiaries, as follows: Amerex Gas Utilities Co., \$325,000 of instalment notes; and Virginia Gas Distribution Corp., \$425,000 of instalment notes and 6,000 shares of additional common stock, \$25 par.

The funds are to be used by the three companies to complete the financing of their respective construction programs for the year 1953 (and, in the case of Atlantic Seaboard, to purchase the securities of its subsidiaries). The Commission has issued an order giving interested persons until July 17, 1953, to request a hearing upon the application.

To Increase Investment in West Virginia Subsidiary—

The Columbia Gas System, Inc. has filed an application with the SEC for authorization to acquire at par 18,000 shares of the \$25 par common stock of Central Kentucky Natural Gas Co. (Charleston, W. Va.), together with \$500,000 of the latter's instalment promissory notes; and the Commission has issued an order giving interested persons until July 17, 1953, to request a hearing thereon. Central Kentucky will use the funds to finance its 1953 construction program.—V. 178, p. 50.

Columbia & Rensselaer Telephone Corp., Chatham, N. Y.—Files With SEC—

The corporation on June 29 filed a letter of notification with the SEC covering 2,400 shares of common stock (no par) to be offered at \$50 per share, without underwriting. The proceeds are to be used to repay \$41,500 promissory notes and for new construction.

Commonwealth Edison Co.—Bonds Offered—Public offering of \$40,000,000 first mortgage 3 3/8% bonds, series P, due June 1, 1983 was made on July 8 by a nationwide investment banking group headed by The First Boston Corp. The group won the issue at competitive sale July 7 on a bid of 99.149. The bonds were repriced at 100 and accrued interest. The books were closed on July 9.

Two other bids, both for 3 3/4s, were made by Gloré, Forgan & Co., who offered 101.22, and Halsey, Stuart & Co., Inc., who offered to pay 101.12999.

The new bonds will be redeemable at the option of the company at prices ranging from 103 in the 12 months ended May 31, 1954 to 100 after May 31, 1982.

PROCEEDS—The net proceeds from the financing will be used in connection with the utility's half-billion dollar construction program for the four-year period, 1953-56. Of these gross additions, \$200,000,000 will be for electric generating facilities, \$230,000,000 for electric transmission and distribution facilities, \$60,000,000 for gas distribution facilities and \$10,000,000 for general plant. Completion of the program will result in the addition of approximately 850,000 kilowatts of electric generating capacity to the company's system which has a present net capacity of 3,062,000 kilowatts.

Business—The company, which had gross operating revenues of \$304,000,000 in the year 1952, supplies electric service in and around the city of Chicago, Ill., and natural gas service outside Chicago. Approximately 86% of 1952 revenues was derived from electric service and the balance from the company's gas business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3%, series L, due Feb. 1, 1977	180,000,000	
3%, series M, due April 1, 1985	100,000,000	
3%, series N, due June 1, 1978	50,000,000	
3 1/4%, series O, due July 1, 1982	40,000,000	
3 1/4%, series P, due June 1, 1983	40,000,000	
†Sinking fund debentures—		
3%, due April 1, 1999	50,000,000	44,800,000
2 3/4%, due April 1, 1999	49,000,000	44,900,000
2 1/2%, due April 1, 2001	49,000,000	46,750,000
‡Preferred stock, cumulative (\$25 par value), issuable in series—	5,621,364 shs.	
\$1.32 convertible preferred stock		1,386,092 shs.
\$1.40 convertible preferred stock		1,107,503 shs.
Common stock, (\$25 par value) (14,122,257 shares outstanding)	\$24,000,000 shs.	14,122,257 shs.

*The amount of bonds issuable under the company's mortgage is unlimited and, subject to the terms thereof, additional bonds of any existing or future series may be issued.

†Maximum amount issuable and issued under the indenture. Debentures are acquired from time to time for sinking funds and when retired may not be reissued.

‡Additional shares of the series may be issued. Shares converted or redeemed may not be reissued.

§Includes 2,493,594 shares reserved for issuance upon conversion of shares of the convertible preferred stocks.

PURCHASERS—The purchasers named below have severally agreed, on a firm commitment basis, to purchase from the company the respective principal amounts of the series P bonds, set forth below:

The First Boston Corp.	\$6,950,000	E. F. Hutton & Co.	\$250,000
Dick & Merle-Smith	2,000,000	Kalman & Company, Inc.	250,000
Equitable Securities Corp.	2,000,000	Merrill Lynch, Pierce, Fenner & Beane	2,000,000
Merrill Lynch, Pierce, Fenner & Beane	2,000,000	Prescott, Shepard & Co., Inc.	250,000
Drexel & Co.	1,400,000	Chas. W. Scranton & Co.	250,000
Coffin & Burr, Inc.	1,200,000	Starkweather & Co.	250,000
Hornblower & Weeks	1,200,000	Dehaven & Townsend, Crouter & Bodine	200,000
F. S. Moseley & Co.	1,200,000	Robert Garrett & Sons	200,000
Paine, Webber, Jackson & Curtis	1,200,000	J. J. B. Hilliard & Son	200,000
Weeden & Co., Inc.	1,200,000	T. H. Jones & Co.	200,000
Wood, Struthers & Co.	1,000,000	Kirkpatrick-Pettis Co.	200,000
Baker, Weeks & Co.	1,000,000	Moore, Leonard & Lynch	200,000
Hirsch & Co.	1,000,000	Bartow Leeds & Co.	150,000
Laurence M. Marks & Co.	1,000,000	Butcher & Sherrerd	150,000
Reynolds & Co.	1,000,000	Chace, Whiteside, West & Winslow, Inc.	150,000
Stroud & Company, Inc.	1,000,000	Crowell, Weedon & Co.	150,000
Francis I. duPont & Co.	800,000	Cunningham, Gunn & Carey, Inc.	150,000
The Robinson-Humphrey Co., Inc.	600,000	Hallowell, Sulzberger & Co.	150,000
Auchincloss, Parker & Redpath	450,000	Johnson, Lane, Space & Co., Inc.	150,000
Robert W. Baird & Co., Inc.	450,000	Scott & Stringfellow	150,000
Blunt Ellis & Simmons	450,000	Stix & Co.	150,000
Julien Collins & Co.	450,000	Yarnall & Co.	150,000
R. L. Day & Co.	450,000	C. C. Collins & Co., Inc.	100,000
Ira Haupt & Co.	450,000	Goodwyn & Olds	100,000
Henry Herrman & Co.	450,000	Irving Lundborg & Co.	100,000
McDonald & Co.	450,000	Mackall & Coe	100,000
McLeod, Young, Weir & Co.	450,000	B. W. Pizzini & Co., Inc.	100,000
Swiss American Corp.	450,000	Scott, Horner & Mason, Inc.	100,000
E. W. Clark & Co.	300,000	Stetson Securities Corporation	100,000
Field, Richards & Co.	300,000	Strader, Taylor & Co., Inc.	100,000
First of Michigan Corp.	300,000	Townsend, Dabney & Tyson	100,000
Johnston, Lemon & Co.	300,000		
Baker, Watts & Co.	250,000		
Bosworth, Sullivan & Co., Inc.	250,000		
Pahey, Clark & Co.	250,000		
Granbery, Marache & Co.	250,000		

—V. 178, p. 50.

Community Public Service Co.—To Issue Notes—

The Federal Power Commission has issued an order authorizing this company to issue short-term promissory notes which, together with their renewals, will not total more than \$2,500,000 outstanding at any one time.

The company now has outstanding \$1,600,000 in short-term notes which it proposes to renew at their maturity dates for additional periods of 120 days. The company also plans to borrow from Fort Worth banks for 120-day periods additional sums totaling \$900,000, and to renew these additional short-term loans for periods extending through March of 1954.

The application said that the borrowing will be made at the prime interest rate in effect in Fort Worth at the time each note is issued. The company expects to pay off all its short-term obligations by permanent financing with mortgage bonds to be undertaken during the latter part of February or the early part of March, 1954.—V. 177, p. 938.

Compo Shoe Machinery Corp.—Private Placement—

The \$1,000,000 4 1/2% note recently placed privately through Loewl & Co. is dated June 25, 1953 and matures June 1, 1954-1965, inclusive. See V. 178, p. 50.

Consolidated Engineering Corp.—To Place Notes Privately—

The company has arranged to place privately an issue of \$2,500,000 4 1/2% promissory notes due 1968 with the Pacific Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co., Philip S. Fogg, President, announced on July 9.

Of the proceeds, \$143,000 will be used to retire debt, \$1,200,000 for new construction and the balance for working capital.—V. 177, p. 2434.

Consolidated Natural Gas Co.—To Buy Notes—

The SEC has issued an order authorizing the issuance and sale of notes by the following subsidiaries of this company, and the purchase thereof by Consolidated, in the amounts specified: East Ohio Gas Co., \$10,000,000; Hope Natural Gas Co., \$6,500,000; New York State Natural Gas Co., \$3,500,000; and The River Gas Co., \$100,000. The funds are to be used by the subsidiaries in carrying out their construction programs.—V. 177, p. 2677.

Continental Insurance Co.—Secondary Offering—

A secondary offering of 5,640 shares of capital stock (par \$10) was made on July 7 by Merrill Lynch, Pierce, Fenner & Beane at \$72 per share, with a dealer's concession of \$1.65 per share. It was completed.—V. 177, p. 2454.

Continental Motors Corp. (& Subs.)—Earnings—

Period End.	1953-3 Mos.	1952-3 Mos.	1953-6 Mos.	1952-6 Mos.
Net profit after taxes	\$1,741,162	\$1,477,844	\$3,343,658	\$2,726,859
Common shares outstdg.	3,300,000	3,300,000	3,000,000	3,300,000
Earnings per com. share	\$0.52	\$0.45	\$1.01	\$0.83

—V. 174, p. 4.

Corning Natural Gas Corp.—Proposed New Name—

See Crystal City Gas Co. of Corning, N. Y., below.

Crystal City Gas Co. of Corning, N. Y.—Name Changed

The stockholders on May 15 approved a proposal to change the name of this company to Corning Natural Gas Corp., subject to the approval of the New York P. S. Commission.—V. 79, p. 905.

Curtis Publishing Co.—Accepts Preferred Tenders—

The Pennsylvania Company for Banking & Trusts, as agents for the Curtis Publishing Co. has accepted tenders for 18,756 shares of the latter's prior preferred stock in accordance with Curtis' invitation for tenders dated June 8, 1953.

At that time Curtis announced that \$1,000,000 had been set aside for purchase of its prior preferred stock at prices not exceeding \$55 a share. The lowest price at which the stock was tendered was at \$50 per share and the highest tender accepted was at \$54. Sufficient of the shares tendered at the latter price were accepted to bring the total purchase price to \$999,965.

Acquisition of these shares reduces the total number of prior preferred shares outstanding to 626,542.

Notice of acceptance or rejection of tenders will be mailed to each offeror on July 13, the company announced.—V. 177, p. 2567.

Dakota-Montana Oil Leaseholds, Inc.—Stock Offering

—Mention was made in our issue of June 29 of the public offering of 300,000 shares of common stock (par 50¢) at \$1 per share by Charles J. Maggio, Inc., New York City, "as a speculation." Further details follow:

The corporation was organized in 1950 and owns approximately 24,555 acres of non-producing leases in 29 counties located in the Williston Basin area of North Dakota, South Dakota and Montana. The funds realized through the sale of this issue will be used for working capital, for the development in whole or in part of oil leases, producing oil properties and in drilling additional wells.—V. 177, p. 2783.

Dana Corp. (& Subs.)—Earnings—

9 Months Ended May 31—	1953	1952	1951
Net sales	155,782,351	131,684,075	130,802,443
Profit before income taxes	24,344,493	22,262,145	22,946,134
Provision for Federal income taxes	12,580,000	12,300,000	14,425,000
Excess profits tax	2,880,000	2,600,000	

Net profit ————— \$8,884,493 \$7,362,145 \$8,521,134
Common shares outstanding ————— 2,500,000 2,500,000 2,500,000
Earnings per common share ————— \$3.47 \$2.86 \$3.32

*After preferred dividend requirements.—V. 174, p. 4.

Decca Records, Inc.—Stock Subscriptions—

Of the 318,625 shares of capital stock recently offered to stockholders of record June 9 at \$9.20 per share on a 1-for-3 1/4 basis, a total of 217,076 shares were subscribed for up to and including June 25. During the standby, Reynolds & Co. and Laurence M. Marks & Co. and associates laid off 133,897 shares at prices ranging from \$9.25 to \$9.62 1/2, less 40 cents.

The unsubscribed portion (51,549 shares) were taken up by the underwriters, and may be reoffered in the near future. (See V. 177, p. 2567).—V. 177, p. 2677.

Delta Motor Car Corp., Reno, Nev.—Files—

The corporation on June 26 filed a letter of notification with the SEC covering 33,500 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital.

Dixie Cup Co.—Sells Note Privately—

The company has placed privately a \$2,000,000 3 3/4% note due Nov. 1, 1971, with the Prudential Insurance Co. of America, it was announced on July 6.

This brings to \$16,000,000 the amount the company owes to Prudential under an agreement reached in October, 1951.

The proceeds are to be used for working capital, expansion and other corporate purposes.—V. 176, p. 1767.

Dole Hawaiian Pineapple Co.—New Plant—

A new pineapple juice plant, and automatic conveyor systems for empty and filled cans have been installed in the company's cannery at a cost of more than \$400,000, it was announced on July 3.

The Dole cannery is expected to reach its peak operations in early July, and continue until mid-September. The Cannery accounts for around 40% of the yearly island pack of about 25,000,000 cases of pineapple and juice.

(Allen B.) Du Mont Laboratories, Inc.—Earnings Incr.

24 Weeks Ended—	Jun 14, '53	Jun 15, '52
Sales	\$41,395,000	\$29,036,000
Net profit	\$913,000	\$56,000
Common shares outstanding at end of period	2,361,054	2,361,054
Net profit per share after pfd. dividends	\$0.36	

—V. 177, p. 2128.

Duggan's Distillers Products Corp., Newark, N. J.—

Securities Offered—Eaton & Co., Inc., New York, on June 22 publicly offered \$250,000 of 6% 10-year convertible income debentures due July 15, 1963 and 50,000 shares of common stock (par 10¢) in units of \$100 principal amount of bonds and 20 shares of stock at \$100 per unit.

The net proceeds are to be used to pay off mortgage and for working capital.

The corporation on June 8 filed a letter of notification with the SEC covering the above mentioned securities.—V. 175, p. 2378.

Duke Power Co.—Plans Financing—

This company has filed applications for authority to issue \$35,000,000 in a new series of 30-year first and refunding mortgage bonds and 208,321 additional shares of common stock. Letters of application to the Federal Power Commission the North Carolina Utilities Commission and the Public Service Commission of South Carolina were placed in the mail on July 9.

The bonds will be offered for sale at competitive bidding as required by regulations of the Federal Power Commission. Officials plan that bids for the bonds will be received and opened on Sept. 1 in New York.

The additional shares of common stock are to be offered for subscription to the company's existing stockholders, probably on a 1-for-20 basis. The price will be fixed later by the board of directors. The company has under way a large construction program which includes additions to its electric generating, transmission and distribution facilities in the Piedmont section of the Carolinas. This program has been going forward since 1946 and the bonds and stock will be issued to provide funds necessary for continuation of this program.—V. 176, p. 2269.

Eastern New York Power Corp.—Sale Completed—

See Niagara Mohawk Power Corp. below.—V. 178, p. 51.

Eaton & Howard Balanced Fund—Assets Lower—

As of—	June 30, '53	Dec. 31, '52
Size of the Fund.....	\$93,832,489	\$94,486,854
Offering price per share.....	\$32.29	\$34.57
—V. 177, p. 256B.		

El Paso Natural Gas Co.—Expansion Plans—

The Federal Power Commission has authorized this company to carry out a construction program which will increase the daily capacity of its pipeline system by about 400 million cubic feet to a total of 1,910,010,000 cubic feet of natural gas per day for delivery to customers in Texas, New Mexico, Arizona and California. Of this total volume, 1,421,210,000 cubic feet will be for the California markets.

The Commission at the same time issued certificates to Pacific Gas & Electric Co. and Southern California Gas Co. and Southern Counties Gas Co. authorizing them to construct facilities to enable them to transport the additional gas to be received from El Paso.

Total estimated cost of El Paso's project is \$175,250,000, exclusive of financing costs and working capital. The construction program will include 1,056 miles of pipeline and 161,860 horsepower in compressor capacity. The new facilities will permit the delivery of an additional 300 million cubic feet of gas per day from the Permian Basin in southeast New Mexico and West Texas, and an additional 100 million cubic feet daily from the San Juan Basin in northwest New Mexico and southwest Colorado.

Out of the 300 million cubic feet which El Paso will take from the Permian Basin, 100 million cubic feet will be for use jointly by the Los Angeles companies, 100 million cubic feet will go to Pacific Gas, and the remaining 100 million cubic feet will be for El Paso customers in west Texas, New Mexico and Arizona. The additional 100 million cubic feet from the San Juan Basin will be divided, with 50 million cubic feet going to Southern California and Southern Counties, and 50 million cubic feet for Pacific Gas.

The two Los Angeles companies were authorized to construct and operate jointly 73 miles of pipe which will partially loop their existing Blythe to Los Angeles line, and 5,280 additional horsepower in compressor capacity. These facilities are estimated to cost \$7,482,194.

Pacific Gas will construct a total of approximately 227 miles of pipeline and 2,500 additional compressor horsepower. Estimated cost of the project is \$26,721,435.

El Paso also has asked the FPC to amend a certificate issued in June of 1952 to remove the restrictions imposed on its authorized San Juan and Permian Basin pipeline facilities, limiting the maximum daily delivery to a total of 550 million cubic feet to Pacific Gas and 555 million cubic feet to the Los Angeles companies. The Commission pointed out that the newly-authorized facilities will permit delivery of an additional 300 million cubic feet daily to Pacific Gas and Electric Company and to Southern California and that any time one of these California customers takes less than the authorized amount, El Paso could increase the amount to be delivered to the other customer. The FPC said that as a result of the new authorizations, it would not be necessary to further modify the 1952 certificate.—V. 178, p. 51.

Electro Manganese Corp., Minneapolis, Minn.—Stock Offered—

The stockholders of record July 1 have been given the right to subscribe for 15,380 additional shares of common stock (par \$1) at \$8 per share on a pro rata basis. Bennett, Bennett & Bennett, Minneapolis, Minn., the three largest stockholders, will purchase any unsubscribed shares for investment and not for resale.

The proceeds will be used to pay for expansion costs.—V. 177, p. 2677.

Elgin National Watch Co. (& Subs.)—Earnings—

12 Weeks Ended—	Mar. 21, '53	Mar. 22, '52
Sales.....	\$10,775,002	\$9,055,107
Profit before income taxes.....	780,779	671,354
Provision for Federal taxes.....	412,000	355,000
Net profit.....	\$368,779	\$316,354
Common shares outstanding.....	880,403	840,000
*Earnings per common share.....	\$0.42	\$0.36

†Includes treasury shares. *Based on 880,403 shares currently outstanding.—V. 177, p. 2455.

Emerson Radio & Phonograph Corp.—Has Largest Advertising Schedule in Its History—

The largest, most comprehensive advertising and sales promotion campaign in the history of this corporation, with a total cost of \$7,000,000, covering Emerson radio and television products, and including national magazine ads, national newspaper ads, cooperative newspaper ads, trade paper ads, billboards, and sales promotion material, was announced on July 8 by David J. Hopkins, Director of Sales and Advertising.—V. 178, p. 51.

Esquire, Inc. (& Subs.)—Earnings—

Years Ended March 31—	1953	1952	1951
Operating revenues.....	\$15,164,289	\$14,918,288	\$14,645,139
Profit before income taxes, etc.....	565,154	561,006	755,399
Provision for Federal income taxes.....	290,000	300,572	330,000
Special item.....	*156,296		
Net profit.....	\$118,858	\$260,434	\$425,399
Number of capital shares.....	467,237	457,537	464,737
Earnings per common share.....	\$0.25	\$0.57	\$0.91

*Loss on liquidation of subsidiary (\$487,590) less net proceeds of insurance on life of officer (\$141,294) and less applicable reduction of Federal taxes (\$190,000). †Excludes treasury shares.—V. 173, p. 964.

Farrington Mfg. Co., Boston, Mass.—Files With SEC—

The company on July 6 filed a letter of notification with the SEC covering 1,600 shares of class A common stock (par \$10) to be offered at the market (estimated at \$11.25 per share) through Chase, White-side, West & Winslow, Inc., Boston, Mass. The net proceeds are to be used for working capital.

No general public offering is planned of the 4,400 shares of class A stock (par \$10) which were covered by letter of notification filed with the SEC on June 19. See V. 177, p. 2/83.

Fedders-Quigan Corp.—Sales and Earnings—

	9 Mos. End 3 Mos. End. 6 Mos. End.		
	May 30, '53	May 30, '53	Feb. 28, '53
Sales.....	\$37,433,574	\$18,426,629	\$19,006,945
Profit before taxes.....	1,919,934	1,739,797	180,137
Federal taxes on income.....	903,243	948,586	Cr45,343
Net income.....	\$1,016,691	\$791,211	\$225,480
Earnings per shr. (on 1,435,743 shrs.).....	\$0.65	\$0.52	\$0.13

NOTE—On April 8, 1953, 41,250 shares of new \$50 par value 5½% convertible preferred stock were offered to stockholders and underwritten by a banking group... and the issue was oversubscribed.

The expansion and rearrangement of facilities undertaken principally during the first half of the 1953 fiscal year have been completed. The new room air conditioner assembly line at the company's Massapequa, L. I. plant was put into operation in March and quantity production was attained in May.—V. 177, p. 2007.

Firestone Tire & Rubber Co. (& Subs.)—Earnings—

Six Months Ended April 30—	1953	1952
Net sales.....	\$487,879,427	\$465,187,866
Other income.....	1,860,732	1,610,914
Total income.....	\$489,740,159	\$466,798,780
Cost of goods sold, depreciation, selling, administrative and general expenses, and interest.....	439,236,433	412,829,875
Income and excess profits taxes.....	27,500,000	28,400,000
Unremit income of certain foreign subsids.....	*1,892,000	6,550,000
Net income (estimated).....	\$21,111,726	\$19,018,905
Earnings per common share.....	\$5.32	\$4.81

*Reflects present free exchange rate for Brazilian currency and assumption of dividend remittances from Brazil.—V. 177, p. 2783.

Fredericksburg (Va.) Natural Gas Co.—Withdraws Application—

The company's notice of withdrawal of an application requesting authority from the Federal Power Commission to construct a 29-mile pipeline to transport natural gas to the Fredericksburg area has become effective as of June 22.

The company had planned to build a line extending to Fredericksburg from a connection in Culpeper County, Va., with the system of Transcontinental Gas Pipe Line Corp. Estimated cost of the project was \$746,690, including \$316,730 for the acquisition, modification and extension of the existing municipally-owned manufactured gas distribution facilities in Fredericksburg.

General American Investors Co., Inc.—Assets Lower—

Frank Altschul, Chairman of the Board, on July 7 stated that as of June 30, 1953 net assets were \$48,236,449. After dividends of \$498,644 and payment of \$99,772 for 1,000 shares of preferred stock to be retired, the decrease for the six months was \$4,131,403.

Net assets, after deducting \$6,100,000 preferred stock, were equal to \$23.40 per share of common stock on the 1,800,220 shares outstanding, as compared with \$25.70 on Dec. 31, 1952.

Net profit from the sale of securities for the six months was \$226,739. Net income from dividends, interest and royalties for the period, after expenses and State and municipal taxes, was \$586,035.—V. 177, p. 235.

General Dynamics Corp.—Pays Vacation Bonus—

The corporation's Electric Boat Division on July 2 and July 3 distributed vacation pay checks totaling \$550,000, according to Frank N. Kelly, Division Treasurer and Administrative Manager.

The vacation pay is in addition to a regular weekly payroll of \$650,000. This year's vacation pay runs \$200,000 more than that for 1952.—V. 177, p. 2455.

General Motors Corp.—Plans Training Center—

The corporation on June 30 asked members of the Dedham (Mass.) town meeting to approve the purchase of land at the southeast corner of Elm Street and U. S. Route No. 1.

A General Motors spokesman said the company planned to build a service training center on the site. The center will be used to train mechanics of General Motors car and truck dealerships in the New England states in latest methods of servicing cars and trucks and in maintenance of major improvements. The building will be of brick and steel construction, with about 26,000 square feet.—V. 178, p. 51.

General Telephone Co. of the Southwest—Earnings—

Period End, May 31—	1953—Month—1952	1953—5 Mos.—1952		
Operating revenues.....	\$1,003,596	\$890,679	\$4,903,674	\$4,231,316
Operating expenses.....	699,929	634,919	3,370,260	2,969,917
Federal income taxes.....	95,300	80,000	499,500	424,000
Other operating taxes.....	62,913	51,432	296,693	224,866
Net operating income.....	\$145,454	\$124,328	\$737,221	\$612,531
Net after charges.....	95,980	77,893	504,250	408,366

Acquires Two Communities in Texas—

The company has purchased the telephone exchanges of Del Rio and Comstock, Texas from the Del Rio & Winter Garden Telephone Co. The acquisition of these two communities will add approximately 3,000 telephones to General Telephone Co. of the Southwest, giving that company a total of about 138,000 telephones now in service.—V. 177, p. 2569.

George Putnam Fund of Boston—Assets Rise—

As of—	June 30, '53	Dec. 31, '52	June 30, '52
Total net assets.....	\$62,200,000	\$61,500,000	\$57,100,000

The net amount of new money received from investors during the half year ended June 30, 1953 reached a new high of \$5,166,000, an increase of 51% over the same period last year.—V. 177, p. 2681.

Glamorgan Pipe & Foundry Co., Lynchburg, Va.—Files

The company on July 2 filed a letter of notification with the SEC covering 6,414 shares of common stock (par \$10) to be offered for subscription by present stockholders at \$40 per share, without underwriting. The proceeds are to be used to repay outstanding loan.

(Adolf) Gobel, Inc.—Stock Suspension Continued—

The Securities and Exchange Commission announced on July 6 that it has entered an order suspending trading in the \$1 par value common stock of this corporation listed on the American Stock Exchange, for a ten-day period effective at the opening of the trading session on said Exchange on July 6, 1953. The Commission had previously suspended trading in these securities since March 13, 1953.—V. 178, p. 51.

Graham-Paige Corp.—Exchange Offer—

Joseph W. Frazer, Chairman and John J. Bergen, President, announced on July 3 that the corporation is mailing to its preferred stockholders an offer to exchange 34 shares of its common stock for each share of its 5% cumulative preferred stock "A" and 17 shares of its common stock for each share of its 5% convertible preferred stock. This voluntary exchange offer became effective on July 3, 1953 and expires at the close of business on July 27, 1953.—V. 177, p. 2678.

Great Western Oil & Gas Co., Corpus Christi, Tex.—Files With Securities and Exchange Commission—

The company on July 6 filed a letter of notification with the SEC covering 748,000 shares of common stock (par 10 cents) to be offered at 40 cents per share through Hunter Securities Corp., New York. The net proceeds are to be used to retire notes payable and to develop leaseholds.

Green Vale Memorial Park, Inc., Silver Spring, Md.—Files With Securities and Exchange Commission—

The corporation on July 2 filed a letter of notification with the SEC covering \$350,000 of 10-year notes to be sold at 62½% of par (\$625 per \$1,000 note) and 70,000 shares of common stock to be sold at par (one cent per share), without underwriting. The proceeds are to be used to purchase and develop land for cemetery.

Guardian Loan Co., Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on June 24 filed a letter of notification with the SEC covering 500 shares of 6% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.—V. 175, p. 2694.

Gulf Interstate Gas Co.—Notes Placed Privately—The

company has placed privately through Carl M. Loeb, Rhoades & Co. an issue of \$96,000,000 first mortgage pipe line bonds, 4½% series due Oct. 1, 1974.

Package Offerings Made—

Carl M. Loeb, Rhoades & Co. and Merrill Lynch, Pierce, Fenner & Beane on July 8 made an offering of 70,000 units of Gulf Interstate Gas Co. at \$48.67½ per unit, with a dealer's concession of \$1.75 per unit. The units consist of \$20 principal amount of 6% interim notes and five shares of common stock. The notes, due Dec. 1, 1954, are payable at maturity in 6% cumulative preferred stock of \$20 par value. The 70,000-unit offering is being made in connection with the current subscription offering of 698,480 units to common stockholders of the Panhandle Eastern Pipe Line Co. holders of common and class B stock of the Missouri-Kansas Pipe Line Co. and the Superior Oil Co. The subscription price is \$48.75 per unit. The abovementioned bankers on July 6 also offered and sold an additional 60,000 units at \$48.7½ per unit, with a dealer's concession of \$1.75. See also V. 177, p. 51.

Hooker Electrochemical Co.—Acquisition—

This company has purchased the Marble-Nye Co. of Worcester, Mass., according to an announcement by R. L. Murray, President. The transfer of ownership became effective July 1, 1953 with the New England firm continuing to operate under the name of Marble-Nye Co., a wholly owned subsidiary of Hooker. Walter B. Jenkins, formerly President of Marble-Nye, will continue as a member of the board of directors and act in a consulting capacity. Henry L. Gilson will be retained as Treasurer and Clerk. The new President of Marble-Nye will be R. L. Murray. The board of directors consists of: R. L. Murray, B. Klauessen, R. W. Hooker, R. E. Wilkin, G. J. Bruyn, A. Wilcox II, W. B. Jenkins. For many years Marble-Nye has been manufacturer's agent for quite a complete line of chemicals for the textile, leather, paper and other industries of New England. The firm represents many principals, major of which are Hooker (caustic soda and chlorine), Penick & Ford (starches and gums), Diamond Alkali Co. (soda ash and bicarbonate of soda), American Potash & Chemical Corp. (borax), Axton-Cross Corp. (acids) and Rumford Chemical Co. (sulfuric acid). Marble-Nye facilities include the main office, a paint store and large warehouse in Worcester and an office and warehouse in Boston.

The 180-year-old firm has been Hooker's exclusive agent in New England since Hooker first started in business in 1906 as the Development and Funding Co. The products handled at that time were caustic soda and bleaching powder.—V. 177, p. 1473.

Huyler's, New York City—Acquired—

See Swersey's, Inc. below.—V. 177, p. 625.

Illinois Bell Telephone Co.—Earnings—

Period End, May 31—	1953—Month—1952	1953—5 Mos.—1952		
Operating revenues.....	\$27,770,808	\$24,464,924	\$130,778,978	\$120,778,181
Operating expenses.....	18,995,327	17,432,451	92,537,951	84,895,441
Federal income taxes.....	2,870,000	2,097,000	11,613,000	10,699,000
Other operating taxes.....	2,614,214	2,295,048	12,760,203	11,822,180
Net operating income.....	\$3,291,267	\$2,640,425	\$13,872,824	\$13,362,560
Net after charges.....	2,837,125	2,123,716	11,701,266	10,783,404

Indian Head Mills, Inc.—Agreement With Celanese—

James E. Robison, President, on July 6 announced that this company will merchandise for over-the-counter sales, a line of piece dyed and solution dyed solid color acetate taffetas under the Indian Head (reg. U. S. Pat. Off.) trademark. Arrangements just completed with Celanese Corp. of America provide for the use of Celanese yarns exclusively. The products will be marketed under the names of "Indian Head Taffeta" (made of Celanese acetate) and "Indian Head Perma-Taffeta" (made of Celanese Celaperm Acetate).—V. 177, p. 1680.

Inland Western Loan & Finance Corp., Phoenix, Ariz.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on July 2, 1953, covering 2,500,000 shares of class A nonvoting common stock, \$1 par, to be offered for sale at \$1.50 per share to present and future holders of Special Participating Life Insurance Contracts issued by Commercial Life Insurance Co. of Phoenix.

An additional 300,000 shares have been and are being offered for sale in Arizona at \$1 per share to holders of Commercial's special participating contracts, the proceeds of which are to be used to activate the company in the loan and finance business. Inland was recently organized to engage in the conduct of a general finance security and investment and loan business, including small loans.

Proceeds from the sale of the 2,500,000 shares will be used for development and expansion of the company's loan and finance operations.—V. 177, p. 2130.

International Hydro-Electric System—Plans to Convert Firm—

The trustee has filed a compromise plan with the SEC which provides that this utility holding company be converted into an investment concern, rather than be wiped out. The plan, agreed to by all interested parties, further provides that the 142,799 preferred stockholders receive for each of their shares 5½ shares of Gateauau Power Co., an IHES Canadian subsidiary. This exchange offer would remove the preferred stockholders from the picture and leave the new investment company to the system's directors. The SEC is expected to hold a hearing on the amended plan sometime in August. The agency, in order to approve the proposal, would have to withdraw its 1942 order which called for IHES to be dissolved. It is understood the commission staff will recommend that the compromise plan be accepted by the agency. The new plan provides that the current quarterly dividend of 87½ cents a share on the preferred stock be kept up until the plan is consummated.

Sale of Power Site Completed—

See Niagara Mohawk Power Corp. below.—V. 177, p. 2008.

Investors Diversified Fund, Inc.—Assets Increase—

As of—	May 31, '53	Nov. 30, '52
Total net assets.....	\$13,041,301	\$11,759,496
Shares outstanding.....	1,334,315	1,183,805
Number of shareholders.....	5,100	4,500
Net asset value per share.....	\$9.70	\$9.91

International Telephone & Telegraph Co.—Rights to Be Issued to Stockholders—

The company soon plans to offer to its stockholders of record July 17 the right to subscribe on or before July 31 for \$35,883,300 of 20-year convertible debentures due Aug. 1, 1973 on the basis of \$100 principal amount of debentures for each 20 shares of capital stock held. The offering will be underwritten by a group of underwriters to be headed by Blyth & Co., Inc.—V. 178, p. 52.

Investors Telephone Co.—Proposed Consolidation—

At special meetings to be held July 30, 1953, stockholders of this company and United Utilities, Inc. will vote on a plan whereby Investors Telephone will be merged into United Utilities, the surviving corporation, such merger to be effective Aug. 1, 1953.

On April 24, 1953, United Utilities acquired 174,000 shares of common stock of Investors Telephone. Under the proposed plan of merger, holders of the remaining 86,905 shares of Investors Telephone would receive 1% shares of United Utilities common for each share of Investors Telephone.

United Utilities, through 12 telephone operating subsidiaries not including Investors Telephone, renders telephone service to approximately 240,000 subscribers. Investors Telephone, through its subsidiaries, serves approximately 87,000 subscribers.—V. 176, p. 1161.

Kansas City Power & Light Co.—Earnings—

Twelve Months Ended May 31—	1953	1952
Operating revenues.....	\$43,077,711	\$37,878,969
Operating expenses and taxes.....	35,288,024	31,028,005
Operating income.....	\$7,789,686	\$6,850,964
Other income (net).....	34,555	Dr128,040
Gross income.....	\$7,824,241	\$6,722,924
Income deductions.....	1,654,446	1,823,764
Net income.....	\$6,169,795	\$4,899,160
Dividend requirements on preferred stock.....	1,147,333	853,750
Balance applicable to common stock.....	\$5,022,462	\$4,045,410

Kansas-Nebraska Natural Gas Co., Inc.—To Expand—

The company has filed an application with the Federal Power Commission requesting authority to construct a total of about 41 miles of pipeline and other related facilities on its natural gas transmission system in Kansas and Nebraska. The proposed new sections of line would replace existing lines previously authorized by the FPC.

In addition, the application requests the FPC to modify a previous certificate issued to Kansas-Nebraska, to eliminate the authorization for construction of a total of about 98 miles of pipeline in Kansas. The company said that these lines will not be needed because the increased capacity proposed in the new application would replace the increases to be accomplished by their construction. Total cost of the newly-proposed project is \$922,410.—V. 177, p. 9049.

Keystone Custodian Funds, Inc.—Asset Value Off—

This corporation, trustee and supervisor of more than \$220,000,000 of capital invested in the 10 Keystone Funds, on July 1 issued its report on operations for six months ended May 31, 1953 to the 15,235 shareholders of Income Common Stock Fund S2.

Keystone Fund S2 had total net assets of \$34,345,144 on May 31, 1953 compared with \$35,693,934 six months earlier. Since the number of shares increased to 1,937,896 from 1,930,648 during the period, the decline in assets was entirely due to lower market values of the securities owned by the Fund. The net asset value per share was \$17.72 on May 31 compared with the \$18.49 asset value reported on Nov. 30, 1952.

The regular distribution of 48 cents per share for the first half of fiscal 1953 was the third consecutive payment in that amount from net investment income. Net realized gains from the sale of portfolio securities in the six months ended May 31 totaled \$1,105,086.—V. 177, p. 2008.

Knickerbocker Fund—Net Asset Value Lower—

As of— May 31, '53 Nov. 30, '52 Nov. 30, '51 Nov. 30, '50
Net asset value per sh. \$5.78 \$5.94 \$6.10 \$5.60
—V. 177, p. 725.

Kroger Co.—Current Sales Off—

Period End. June 13— 1953—4 Wks.—1952 1953—24 Wks.—1952
Sales 80,132,829 80,759,864 488,174,948 482,391,869
—V. 178, p. 53.

Leather Industries, Inc., Dover, Del.—Files—

The corporation on June 24 filed a letter of notification with the SEC covering 137,500 shares of common stock (par 25 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to purchase equipment and for working capital.

Leeds & Northrup Co., Philadelphia, Pa.—Registers With Securities and Exchange Commission—

This company has joined with the trustees of Leeds & Northrup Stock Trust in the filing with the SEC on July 3, 1953, of a registration statement covering 1,500 Stock Trust shares together with 552 shares of preferred stock and 450 shares of common stock of the company.—V. 177, p. 2457.

Lehman Corp.—Net Asset Value Lower—

Net asset value of this corporation on June 30, 1953 was \$65.60 per share of capital stock, Robert Lehman, President, reported in the 24th annual report to stockholders. This value is after deducting the dividend of \$3.14 per share, declared on July 1, 1953, of which \$2.08 per share constituted a distribution of capital gains realized during the fiscal year. Net asset value was \$71.57 at the close of the previous fiscal year.—V. 177, p. 940.

Leon Land & Cattle Co.—Rights—

See Pecos Exploration Co. below.—V. 176, p. 2164.

Lincoln Telephone & Telegraph Co. (Neb.)—Stock Offered—

The company on July 6 offered to its common stockholders of record June 1, 1953, the right to subscribe on or before July 28 for 9,446 additional shares of common stock (par \$16½) at \$26 per share on the basis of one new share for each 18 shares held. The offering is not underwritten.

The net proceeds will be added to working capital. The company was incorporated in Delaware on May 5, 1928, and domiciled under the laws of the State of Nebraska on Jan. 1, 1937. The company is engaged in the business of furnishing a general telephone communications service in Southeastern Nebraska, consisting of exchange or local service and toll or long distance service. The company has connected for such communication service in excess of 111,000 telephones and such service is maintained and operated through 127 central exchange offices.—V. 177, p. 2785.

Liquor Register, Inc., Rosindale, Mass.—Files—

The corporation on July 3 filed a letter of notification with the SEC covering 2,100 shares of common stock (par \$5) to be offered at \$16.50 per share through Coburn & Middlebrook, Inc., Boston, Mass. The net proceeds are to be used for working capital for device to dispense and record drinks.

(Arthur D.) Little, Inc., Cambridge, Mass.—Employee Trust Buys Control—

The employees' trust of this corporation on July 8 acquired controlling interest in the company, the largest industrial research organization of its kind.

The change in ownership, Earl P. Stevenson, President, announced, was brought about by an offer from the employees' retirement trust to purchase the shares of common stock of individuals holders. Among these were the shares held in trust for the benefit of the Massachusetts Institute of Technology. Mr. Stevenson said that there will be no change in the company's management or methods of operation.

Arthur D. Little, Inc., is a personal-service organization, composed largely of professional personnel.

In connection with the sale, Joseph J. Snyder, Treasurer of M. I. T., said, "Through this sale of the common stock of Arthur D. Little, Inc., the investments of M. I. T. can be further diversified into marketable securities."

"The proceeds from this sale," Mr. Snyder added, "will be retained in the existing Arthur Dehon Little Fund for the benefit of the Institute and it is expected the Fund, as in the past, will support educational and research projects chiefly in the departments of chemistry and chemical engineering. The Institute's holdings of preferred stock of Arthur D. Little, Inc., are not involved in this sale."

M J M & M Oil Co., San Francisco, Calif.—Stock Offered—

The company on July 7 offered to its stockholders of record that date the right to subscribe on or before noon (PDT) on July 29 for 265,232 additional shares of capital stock (par 10 cents) on the basis of one new share for each 11 shares held at \$1.10 per share, without underwriting. The stockholders also received an over-subscription privilege.

PROCEEDS—The net proceeds are to be used to repay a \$100,000 bank loan and for working capital.

BUSINESS—Company was organized in California on Aug. 22, 1910. It is engaged in the business of exploring, acquiring interests in and developing prospective and proven oil and gas lands, and the production, gathering and sale of crude oil, gas and other hydrocarbon substances. The company has interests in varying amounts of one sort or another in approximately 33,000 acres, located in California, Texas and Montana.—V. 178, p. 53.

Mars Metal Corp., San Francisco, Calif.—Stock Offered—

F. W. Stephens Co., New York, on July 8 offered publicly 199,999 shares of class A stock (par 10¢) at \$1.50 per share.

The net proceeds are to be used for working capital.—V. 178, p. 53.

McLouth Steel Corp.—Arranges \$105,000,000 Financ'g

Details of one of the largest financing packages for expansion capital, involving four different types of securities, have been completed, according to Donald B. McLouth, President, who announced that this company has arranged to raise a total of \$105,000,000 during 1953 and 1954.

First step was the borrowing on July 2, 1953 of \$56,000,000 in 4¼% first mortgage sinking fund bonds due 1972 from Metropolitan Life Insurance Co. and Prudential Insurance Co. of America. On Aug. 6, 1953, an additional \$8,000,000 will be borrowed in 5¼% income convertible notes due 1982 from the same two companies. Subsequently, \$14,000,000 in 3¾% secured notes will be borrowed from a group of banks headed by National Bank of Detroit and including Manufacturers Trust Co., New York; The Detroit Bank, and Harris Trust and Savings Bank of Chicago.

Two of the steel company's customers, General Motors Corp. and American Metal Products Co. have committed to purchase next year \$27,000,000 aggregate par value of preferred stock.

McLouth Steel, the outgrowth of a small steel warehousing company started in Detroit in 1927 by Mr. McLouth, is now one of the major suppliers of flat rolled steel to the automotive industry and one of the largest producers of stainless steel strip. Sales of the company for the year 1953 are expected to be about \$100,000,000 and net income for the first five months of the current year was approximately \$2,600,000.

The present expansion program, purpose of this financing, to be completed in 1955, will integrate the company's operations from ore to finished products and will give the company's plant at Trenton, Mich., capacity to produce 1,200,000 tons of steel ingots per year, and approximately 975,000 tons of hot and cold rolled strip and sheets, almost double its present output.

Reflecting completion of the present financing, McLouth Steel's capitalization will consist of: \$14,000,000 of 3¾% bank notes due 1955-58; \$56,000,000 first mortgage 4¼% sinking fund bonds due 1972; \$8,000,000 5¼% income convertible notes due 1982; \$27,000,000 aggregate par value 5¼% cumulative participating preferred stock, and 951,680 shares of common stock, \$2.50 par value.

The direct placement of the first mortgage bonds and the income convertible notes was negotiated for the company by The First Boston Corp.—V. 177, p. 2785.

Mex-American Minerals Corp., Granite City, Ill.—Statement to Be Withdrawn—

The registration statement filed with the SEC on Nov. 3, 1952, covering 113,000 shares of 6% cumulative preferred stock (par \$5) and 113,000 shares of common stock (par 10 cents), is expected to be withdrawn.

The shares were to have been offered in units of one share of each class of stock at \$6 per unit, and the proceeds used to purchase, process, refine and sell Fluorspar.—V. 176, p. 1770.

Michigan Consolidated Gas Co.—To Borrow—

The company has filed an application with the SEC for authorization to borrow \$20,000,000 from seven banks, it was announced on July 6. The bank notes would mature July 30, 1954 and would bear interest at 3¼% annually. A standby fee of ½ of 1% annually would be paid on the average daily unused balance of the commitment.

The company would have the right to prepay borrowings at any time, without penalty, in amounts of \$2,500,000 or multiples thereof. The bank loan agreement is intended to provide the company with temporary financing of its construction program pending formulation of permanent financing.

The company on June 15 rejected as unsatisfactory the single bid submitted for the \$20,000,000 of first mortgage bonds which it put up for sale at competitive bidding. As part of its financing program Michigan Consolidated Gas has issued and sold 215,000 additional common shares to its parent, American Natural Gas Co., for \$3,010,000 in cash.—V. 177, p. 2680.

Milwaukee Gas Light Co.—Seeks Bank Loan—

This company, a subsidiary of American Natural Gas Co., has requested the SEC to authorize a bank loan agreement of \$9,000,000 with six banks.

The agreement would become effective on Aug. 1, 1953 and would run for one year. Interest of 3¼% annually would be paid on borrowings and a standby fee of ½ of 1% would be payable on the average daily unused balance of the loan.

The company estimates that it will spend about \$5,600,000 for construction in 1953, of which approximately \$1,850,000 was spent prior to April 30, 1953, and about \$6,200,000 for 1954.

Present plans call for the first advance under the proposed bank loan agreement to be made in August 1953 in the amount of at least \$2,700,000 and the remainder to be taken down in multiples of \$900,000 as funds are needed.

The company had outstanding at April 30, 1953, bank debt of \$1,000,000 which it expects to increase by \$1,500,000 pending SEC authorization of the proposed agreement. These would be retired from proceeds of the new loan.

The borrowings, plus retained earnings, are designed to finance expansion pending formulation of permanent financing prior to maturity of the notes.—V. 175, p. 1762.

Minute Maid Corp.—Declares Initial Common Dividend

The directors on July 7 declared an initial quarterly dividend of 10 cents per share on the common stock, payable Sept. 1, 1953 to holders of record Aug. 18, 1953.—V. 177, p. 2680.

Model Finance Service, Inc., Jackson, Mich.—Files—

The corporation on June 29 filed a letter of notification with the SEC covering 60,000 shares of class A convertible common stock (par \$1) to be offered at \$5 per share through Paul C. Kimball & Co., Chicago, Ill. The net proceeds are to be used for working capital.

Each share of class A stock may be converted into one share of \$1 par common stock.

Moffats, Ltd., Toronto, Canada—New Control—

See Avco Manufacturing Corp. above.—V. 174, p. 1992.

Monroe Loan Society, East Orange, N. J.—Notes Sold Privately—

The company has sold privately \$1,000,000 4¾% promissory notes due May 1, 1955, through 1963, to State Mutual Life Assurance Co. of Worcester (Mass.) and Guardian Life Insurance Co.

The proceeds are to be used to repay outstanding debt.—V. 163, p. 655.

Monterey Oil Co.—Stock Offered—

Lehman Brothers and associates on July 9 offered 339,733 shares of common stock (par \$1) at \$24 per share. Of the total shares offered, 135,000 shares represent new financing by the company and the proceeds together with other funds, will be used to prepay in full the company's bank indebtedness in the amount of \$3,333,300. The balance of 204,733 shares is currently outstanding and is being sold by certain stockholders. This offering was quickly over-subscribed and the books closed.

BUSINESS—Company, successor to Jergins Oil Co., is primarily engaged in the production and sale of oil and gas and in exploring for and developing oil and gas reserves. As of March 1, 1953, it had estimated net reserves of crude oil and liquids totaling 52,495,518 barrels and net reserves of natural gas were estimated at 78,801,603 MCF, of which 6,970,000 barrels are estimated to be applicable to the reserved oil payments and 3,624,000 MCF are applicable to the oil payments. Its principal producing properties are located in California and Texas, and the company owns non-producing acreage in California, Colorado, Montana, Oklahoma, Texas, Wyoming and Louisiana. In February of this year, the company purchased from B-L and Associates, Inc. two thirds of the working interest in various oil and gas properties in California and Texas, subject to various oil pay-

ments totaling \$16,535,660. The company's interest in these properties comprises 2,615 acres and 57½ net producing oil wells.

LISTING—Application will be made to list the common stock on the New York Stock Exchange.

EARNINGS—Earnings of the company for the seven months ended March 31, 1953, showed gross income from sales of oil and gas of \$4,014,034, and net income of \$1,269,549, equal to \$1.14 a common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*Common stock (par value \$1)----- Author'zd Outstanding
2,000,000 shs. 1,248,635 shs.

*On June 5, 1953, the 101,245 shares of common stock, par value \$1 (being all the stock of the company outstanding at that time), were split on an 11-for-1 basis, so that each share of common stock outstanding at that time was reclassified and changed into 11 shares having a par value of \$1 per share, and so that immediately thereafter there were outstanding 1,113,695 shares of common stock. In addition 31,955 shares of common stock are reserved for issuance pursuant to restricted stock options granted certain officers and employees of the company.

UNDERWRITERS—The names of the several underwriters and the percentage of 339,733 shares of common stock to be purchased by each are as follows:

	Percent.		Percent.
Lehman Brothers	12.64	E. F. Hutton & Co.	1.85
A. C. Allyn & Co., Inc.	3.98	Kaiser & Co.	.57
American Securities Corp.	1.85	Kidder, Peabody & Co.	3.98
Bache & Co.	.74	Lazard Freres & Co.	3.98
Ball, Burge & Kraus	1.28	Irving Lundborg & Co.	.57
J. Barth & Co.	1.85	The Ohio Company	1.28
Bateman, Eichler & Co.	1.28	Paine, Webber, Jackson &	
Bear, Stearns & Co.	3.98	Curtis	1.85
Blair, Rollins & Co. Inc.	1.28	Peltason, Tenenbaum Co.	1.85
Bosworth, Sullivan & Co. Inc.	.74	Reinholdt & Gardner	.74
Burnham and Co.	.74	Rodman & Linn	.57
Crowell, Weedon & Co.	1.28	L. F. Rothschild & Co.	1.85
Demsey-Tegeler & Co.	1.28	Scherck, Richter Co.	.74
Dewar, Robertson & Ponceast	.57	Schwabacher & Co.	1.28
Francis I. du Pont & Co.	.57	Shearson, Hammill & Co.	1.28
Elworthy & Co.	.57	Shields & Company	1.85
Emanuel, Deetjen & Co.	.74	Shuman, Agnew & Co.	1.28
The First Boston Corp.	3.98	I. M. Simon & Co.	.74
First Southwest Co.	1.28	Smit's, Barney & Co.	3.98
Goldman, Sachs & Co.	3.98	William R. Staats & Co.	1.28
Granbery, Marache & Co.	.74	Stern, Frank, Meyer & Fox.	.74
Hallgarten & Co.	1.85	Stone & Webster Securities Corp.	3.98
Harriman Ripley & Co., Inc.	3.98	Straus, Blosser & McDowell.	1.28
Hayden, Stone & Co.	1.85	Sutro & Co.	.74
H. Hentz & Co.	.74	Van Alstyne, Noel & Co.	.57
Hill Richards & Co.	1.28	Wertheim & Co.	1.85
Hooker & Fay	.57	Hornblower & Weeks	1.85
Hornblower & Weeks	1.85	Dean Witter & Co.	1.85

Nation-Wide Securities Co., Inc.—Asset Value—

As of May 31, 1953, total net assets of this company were \$19,460,870, equal to \$15.44 per share.—V. 177, p. 2250.

National Can Corp.—Acquires Sohio's Cleveland Can-Making Facilities—

This corporation on July 10 announced its purchase of the complete can manufacturing facilities of the Standard Oil Co. of Ohio, which comprises can manufacturing and lithographing equipment.

Robert S. Solinsky, President, stated that the can manufacturing equipment now operated at one of the Sohio plants in Cleveland will be used in the new Cleveland plant of National Can and will supply the can requirements of the Standard Oil Co. and its customers. Transfer of the equipment will take several months, according to Mr. Solinsky, during which time Standard Oil will continue to operate these facilities. Other operations of Sohio will not be affected.

National Can already has a plant in Hamilton, Ohio, and a subsidiary, the Warren Metal Decorating Co. at Warren, Ohio, as well as plants in New York, Baltimore, and Chicago.—V. 177, p. 1475.

National Fuel Gas Co.—Merger Authorized—

The New York P. S. Commission July 8 authorized this company to acquire Republic Light Heat & Power Co., Inc. for approximately \$4,650,000. The Commission said its action was based on the determination that common control of gas distributing facilities in western New York and the Niagara frontier would be in the best public interest.

The acquisition will leave National Fuel Gas alone in the gas distribution field from the Pennsylvania border north to Lake Ontario and east through Genesee County and scattered portions of Wyoming, Livingston and Ontario Counties, the Commission said.—V. 177, p. 54.

National Gypsum Co.—Registers With SEC—

The company has joined with Employees' Common Stock Purchase Plan of National Gypsum Co. and subsidiary companies in the filing with the SEC on July 3, 1953, of a registration statement covering 128,427 shares of National Gypsum common stock to be offered for sale pursuant to the plan.—V. 177, p. 2132.

National Securities & Research Corp.—Sales Rise 18%

During first six months, sales of the National Securities Series amounted to the record high of \$24,289,714 according to figures just released by E. Wain Hare, Vice-President. This represented an 18% sales increase over like 1952 period. Shares created in first six months totaled 4,900,000, a gain of 26% over 1952 period.—V. 177, p. 2680.

National Security Life Insurance Co. (Ariz.)—Files—

The company on June 25 filed a letter of notification with the SEC covering 1,000 shares of class A stock (par \$25) to be offered at \$50 per share and 4,000 shares of class B stock to be issued at 10 cents per share, without underwriting. The proceeds are to be invested in government bonds and other securities as stated by law for insurance companies.—V. 169, p. 1116.

Natural Gas & Oil Corp.—Stock Subscriptions—

The Irving Trust Co., New York, will act as agent in connection with the subscription privilege granted to holders of common stock of Natural Gas & Oil Corp. to subscribe for additional shares on the basis of one additional share for each four shares held at \$10 per share.

The Irving Trust Co. as agent will accept subscriptions for common stock and will transfer, split up and combine warrants during the subscription period ending July 24, 1953.—V. 177, p. 2680.

Naval Officers Realty Corp., San Francisco, Calif.—Files With Securities and Exchange Commission—

The corporation on July 3 filed a letter of notification with the SEC covering 5,138 shares of common stock (no par) to be offered at \$25 per share, without underwriting. The proceeds are to be used to purchase and operate income producing properties.—V. 177, p. 2250.

Nemaha Oil Co., Dallas, Tex.—Files With SEC—

The company on June 29 filed a letter of notification with the SEC covering 260,000 shares of common stock (par \$1) to be offered at \$1.15 per share through Carothers & Co., Inc., Dallas, Texas. The net proceeds are to be used to pay for drilling costs.

New England Electric System—Loans to Units—

This System and six of its subsidiaries, named below, have received SEC authorization for the issuance by the subsidiaries to NEES, from time to time but not later than July 31, 1953, of unsecured promissory notes in the amounts specified: Amesbury Electric Light Co., \$315,000; Attleboro Steam & Electric Co., \$353,000; Haverhill Electric Company, \$800,000; Quincy Electric Light & Power Co., \$1,080,000; Weymouth

Light and Power Co., \$1,050,000; and Worcester County Electric Co., \$3,500,000.

Proceeds from the issuance of the notes will be used by the subsidiaries to pay note indebtedness to banks.

Stock Sold—

The 58,694 shares of unsubscribed stock were publicly offered on and sold June 26 at \$13 per share by the underwriters, headed by Blyth & Co. See V. 178, p. 54.

New York State Electric & Gas Corp.—Acquisition—

This corporation on July 2 acquired the electric generating and other facilities of the Saranac division of Eastern New York Power Corp. for \$5,600,000. The properties are located in the vicinity of Plattsburg, N. Y.—V. 177, p. 2250.

Niagara Mohawk Power Corp.—Purchases Power Sites

This corporation has completed the purchase of a number of hydro-electric power sites and properties of the Eastern New York Power Corp. and the International Hydro-Electric System, it was announced on July 6 by Earle J. Machold, President.

The sites are adjacent to Niagara Mohawk service areas in eastern and northern New York, and were acquired for \$3,500,000 following approval by State and Federal regulatory authorities.

Power plants include the Sherman Island, South Glens Falls and Fort Edwards hydro-electric stations on the Hudson river, all near Glens Falls. In northern New York, Niagara Mohawk has acquired sites at Sewalls Island and Glen Park on the Black river near Watertown, and a site on the Grasse river at Fayette.

Included in the over all purchase was the International Hydro-Electric's interest in the Moreau Manufacturing Co., a power producing company partly owned by Niagara Mohawk, and the electric distribution system in the village of Corinth which Niagara Mohawk had been supplying at wholesale.—V. 177, p. 2354.

North American Peat Moss Co., Inc.—Stock Offered—

R. A. Keppler & Co., Inc., New York, on July 7 publicly offered 500,000 shares of common stock (par 10¢) at \$1 per share.

The net proceeds are to be used to purchase equipment and for working capital.—V. 177, p. 1682.

North Central Airlines, Inc.—June Traffic Up—

More persons were carried by this corporation in June than in any other month in the airlines' five-year, four-month history, it is announced.

Preliminary traffic figures show the airlines carried 23,712 revenue passengers last month, exceeding by 5,938 persons the previous monthly record set last August when 17,774 were carried on the system.

This represents an increase of 65% over June, 1952, when 14,333 flew North Central.—V. 177, p. 941.

North Pittsburgh Telephone Co., Gibsonia, Pa.—Offer

The company is offering for subscription by its common stockholders of record June 1 a total of 2,000 additional shares of common stock at par (\$25 per share) on the basis of one new share for each four shares held. The offering is not being underwritten.

The company is a closed corporation and there is no public interest in the sale of this stock.—V. 177, p. 2458.

Northern Pennsylvania Power Co.—Bank Loans—

The company has received SEC authorization to issue and sell, or renew, from time to time through 1953, its unsecured bank notes in an aggregate amount not exceeding \$1,100,000 (including \$400,000 of notes now outstanding, or any renewal or refunding thereof). Such short-term financing is needed in connection with the company's construction program.—V. 177, p. 2786.

Northern States Power Co., Minneapolis, Minn.—Buys Plant—

This company has received SEC authorization to purchase from the Minneapolis Street Ry. Co. and The St. Paul City Ry. Co., non-affiliates and subsidiaries of Twin City Rapid Transit Co., a 35-circuit steam electric power plant in or near the loop area of Minneapolis, two sub-station buildings located in Minneapolis, approximately 23 miles of underground conduit lines in the streets of Minneapolis and St. Paul, and three tunnels located in Minneapolis and used for underground cable purposes. The base purchase price for the properties is \$1,500,000.—V. 178, p. 54.

Northwest Airlines, Inc.—New Record in June—

For the first time in its 27-year history, Northwest Orient Airlines carried 100,000 passengers in a single month during June, J. W. Mariner, Vice-President-Sales, disclosed on July 3.

The airline transported 104,600 passengers last month, topping the previous high of 92,216 in June, 1950. Most of the record-breaking total—96,695 passengers—traveled on NWA's domestic flights. Approximately 8,000 persons were carried over Northwest's international routes to Alaska and the Orient.

Indicating the airline's rapid growth during the past 10 years is the fact that NWA carried more passengers last month than it did during the entire year of 1943. That year the company transported 93,494 passengers. In 1942 NWA passengers totaled 90,703.

The record month also represented an increase of 30% over June, 1952, when NWA carried 80,434 revenue passengers.—V. 178, p. 54.

Northwestern Bell Telephone Co.—Earnings—

Period End, May 31—	1953—Month—1952	1953—5 Mos.—1952
Operating revenues	\$13,348,469	\$12,432,407
Operating expenses	9,444,784	8,709,935
Federal income taxes	1,434,849	1,319,192
Other operating taxes	939,507	938,669
Net operating income	\$1,529,329	\$1,464,611
Net after charges	1,375,284	1,304,123

—V. 177, p. 2786.

Nuclear Instrument & Chemical Corp.—New Products

Five new chemicals have been added to the growing list of radioactive carbon compounds available from this corporation.—V. 177, p. 1260.

Ohio Bell Telephone Co.—Earnings—

Period End, May 31—	1953—Month—1952	1953—5 Mos.—1952
Operating revenues	\$14,912,666	\$12,605,210
Operating expenses	9,703,191	9,046,185
Federal income taxes	2,195,805	1,320,267
Other operating taxes	897,700	918,569
Net operating income	\$2,115,970	\$1,320,189
Net after charges	2,112,337	1,299,035

—V. 177, p. 2786.

Ohio Power Co.—Proposed Acquisition—

The company has applied to the SEC for authorization to acquire for \$141,760 the complete generating and distribution facilities of the electric utility system of the village of Arlington, Ohio; and the Commission has issued an order giving interested persons until July 15, 1953, to request a hearing thereon.—V. 177, p. 726.

Otis Elevator Co.—Issues Anniversary Booklet—

The dramatic impact of the elevator on commerce and society over the past century is indicated in a centennial report, made public July 6 by the Otis Elevator Co., which shows that the company did more business in the first three months of 1953 alone than was done in its first 46 years.

The report, commemorating the founding of the world's first elevator manufacturing shop 100 years ago by Elisha Graves Otis, is being distributed to Otis stockholders and employees throughout the world.

Entitled "The First One Hundred Years," the 44-page booklet traces the history of vertical transportation from the first "safety hoisters" built by Otis in 1853.

LeRoy A. Petersen, President, points out that first-quarter business this year exceeded the \$21,000,000 worth of elevators sold, manufactured and installed from 1853 through 1898 by Elisha Otis and his two sons, Charles R. and Norton P. Otis. The report shows that it took 55 years, from 1853 through 1907, to attain a cumulative sales volume of \$100,000,000, equal to one year's business at the present rate. In the 20-year period 1933-52 alone, Otis sales totaled about \$1,223,000,000, compared with about \$846,000,000 in the 80-year period 1853-1932. Mr. Petersen points out.

Copies of the anniversary booklet can be obtained by writing to the Advertising Department, Otis Elevator Co., 260 Eleventh Ave., New York 1, N. Y.—V. 173, p. 2292.

Otter Tail Power Co.—To Issue Notes—

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

The interest rate is to be determined by agreement between the company and the lender as the loans are made, but at rates not to exceed 4% annually. The unsecured notes will be issued from time to time prior to Dec. 31, 1954, and will mature in one year or less.

The company plans to negotiate with the First National Bank of Minneapolis, the First National Bank of Fergus Falls, the Fergus Falls National Bank & Trust Co., and with other commercial banks if more favorable terms can be secured for the loans. Proceeds will be used to provide funds to temporarily finance the company's 1953 and 1954 construction programs prior to arranging for long-term financing, the announcement said.—V. 174, p. 2572.

Pacific Power & Light Co.—Earnings Increased—

12 Months to May 31—	1953	1952
Operating Revenues	\$22,579,329	\$20,389,483
Federal taxes on income	2,062,304	2,945,424
Other Federal taxes	50,652	261,973
Other taxes	2,207,765	2,141,597
Maintenance	928,475	806,527
Other operating expenses	10,297,643	7,910,842
Property retirement reserve appropriations	1,765,778	1,519,156
Amortization of limited term investments	402	375
Net operating revenues	\$5,265,310	\$4,803,577
Other income (net)	101,157	85,016

Gross income	\$5,366,467	\$4,888,593
Net interest and other deductions	833,891	928,601
Net income	\$4,532,576	\$3,959,992
Preferred dividends requirement	450,180	450,180
Balance available for common stock dividends and surplus	4,082,396	3,509,812

*Operating revenues include \$1,377,025 of temporary surcharges for recoverable excess steam costs incurred during the period of Sept., 1952, to Jan., 1953. †Includes \$1,377,025 of recoverable excess steam costs.—V. 177, p. 2681.

Packard Motor Car Co.—Arranges Large Loan—

A revolving bank credit of \$25,000,000 has been established by this company, with a group of 14 banks headed by National Bank of Detroit.

Announcing the credit, Packard said the purpose is to make it possible to free a portion of its investment in defense contracts for use in civilian operations.

Walter R. Grant, Vice-President and Treasurer, said the credit agreement "does not mean Packard is borrowing money currently; in fact it is not planned to borrow during 1953."

The company, he said, intends to stay in defense business as long as the need exists nationally, and at the same time it wants to be assured of sufficient funds to "carry out certain long range plans."

The credit arrangement, effective this month, is for a five-year period.—V. 177, p. 2132.

Panhandle Eastern Pipe Line Co.—To Operate Facilities Built by Indiana Utility—

The Federal Power Commission has granted a request by Panhandle Eastern Pipe Line Company, of Kansas City, Mo., for rehearing of an FPC order issued April 22 which affirmed, with modifications, a decision by a Presiding Examiner (1) authorizing Panhandle to operate pipeline facilities built by Indiana Gas & Water Co., Inc., of Indianapolis, Ind., and to sell other facilities to the latter company; and (2) directing Panhandle to eliminate the unlawful discrimination found to exist with respect to its natural gas deliveries to Indiana Gas.

The date and place of the rehearing will be fixed by further order, the Commission said.—V. 178, p. 54.

Paramount Pictures Corp.—Registers With SEC—

The corporation on June 30 filed with the SEC its application to register under the Securities Act of 1933, 36,500 shares of its common stock of which 26,500 shares are owned by Barney Balaban, its President and 10,000 shares by Mrs. Tillie Balaban, his wife. This is in effect a renewal of the registration of the same shares registered by the corporation as of July 15, 1952 out of a total of 38,500 shares then registered, Mr. Balaban having disposed of 2,000 of the registered shares in the meantime.

The registration of these particular shares was required under the Commission's ruling that regardless of the small percentage (1.65%) of the holdings of Mr. Balaban and his wife, they were technically in a relationship of "control" of the corporation.—V. 178, p. 54.

Parke-Davis & Co.—Employees Ratify New Contract—

Employees of this company voted unanimously July 1 to accept new contract terms and end their strike which began May 15, idling 2,300 production workers.

Terms of the new two-year contract, in part, included: Removal of the cost-of-living escalator clause; freezing the present 19 cents cost-of-living allowance into the base rate as of May 1, 1953, and a 4½-cent-an-hour wage increase retroactive to May 1 and 5-cents-an-hour on May 1, 1954.—V. 177, p. 2786.

Pathfinder Petroleum, Ltd. (Canada)—Stock Offered

A Canadian underwriting group headed by Walwyn, Fisher & Co. and Locke, Gray & Co. is offering 300,000 shares of common stock at \$1.75 per share.

Peach Uranium & Metal Mining Ltd., Toronto, Canada—Stock Split Ratified—

The shareholders on July 7 ratified the proposal to change the authorized capital structure of the company from an authorized capital of 100,000 shares of \$1 par value stock into an authorized capital of 500,000 shares of 20 cents par value stock, the present shareholder to receive five of the new shares for each one share of stock now held. Subsequently, to provide additional treasury shares for the purpose of financing development of the company's property, shareholder ratification was also obtained to increase the authorized capital of the company from \$100,000 to \$200,000 by the creation of an additional 500,000 shares of 20 cents par value each.

W. H. Bouck, Vice-President, advised that in addition to the original 50 claims owned by Peach Uranium, the company has procured, by staking along line of strike to the east, an additional 118 claims and the mineral rights of 7 patented lots, of approximately 160 acres each in Shedden Township as well as 2 claims in Lewis Township. In addition, Joseph H. Hirschhorn has turned over, at his cost of staking, 18 claims adjoining the company's original claims holdings to the north and south in Long Township as well as the mineral rights to one patented lot of approximately 160 acres.

Mr. Bouck also advised that the directors of Peach Uranium have approved the sale, subject to shareholders confirmation, of the 68 claims and the mineral rights of the one patented lot in Long Township to Pronto Uranium Mines Ltd., an Ontario incorporation of

5,000,000 shares of \$1 par value each. Peach to receive for its consideration 1,500,000 shares of which 10% will be free and the balance escrowed.

It was also pointed out that arrangements have been made for the sale of 100,000 shares of Pronto Uranium Mines Ltd. at \$3 per share to a strong financial mining group with options granted on a further 900,000 shares, which if exercised will place a total of 4,100,000 in the Pronto treasury.

Pecos Exploration Co., Dallas, Tex.—Rights—

This company has issued transferable warrants for 1,150,000 shares of its capital stock to Leon Land & Cattle Co., which warrants are to be distributed by Leon Land & Cattle Co. to its stockholders of record on or about July 20, 1953.

Beer & Co., 10 Trust of Georgia Bldg., Atlanta, Ga., 233 Carondelet St., New Orleans, La., and 201 Gulf States Bldg., Dallas, Tex., has advised the Pecos company that it will solicit the exercise of warrants in the States of Georgia, Louisiana and Texas. See also V. 177, p. 2681.

Pennsylvania Electric Co.—Bonds Sold—

The \$12,500,000 of first mortgage 4½% bonds due June 1, 1983, offered on July 2 by Equitable Securities Corp. and associates at 102.172% and accrued interest, were quickly sold. See details in V. 178, p. 54.

Pepsi-Cola Co.—Fully Listed on Midwest—

Announcement was made at the Midwest Stock Exchange on July 6 that this company's common stock is now a fully listed security registered for dealings on the Exchange. With the change in status from a security admitted to unlisted trading privileges, the corporation has established Chicago stock transfer facilities. The Harris Trust and Savings Bank has been appointed transfer agent and The First National Bank, registrar.—V. 177, p. 2251.

Peruvian Oil Concessions Co., Inc.—Proposed Offer—

B. G. Phillips & Co., New York, soon plan to publicly offer an issue of 1,000,000 shares of common stock (par \$1) at \$2 per share, subject to approval of the registrar on statement filed with the SEC.

The company has acquired certain concessions from the Government of Peru, pertaining to the right to explore the underlying leaseholds for oil and develop the leaseholds accordingly.—V. 177, p. 1582.

Petaca Mining Corp., Santa Fe, N. M.—Files—

The corporation on June 30 filed a letter of notification with the SEC covering 99,800 shares of preferred stock (par 50 cents) and 195,600 shares of common stock (par 10 cents) to be offered in units of one preferred and two common shares at \$3 per unit through McGrath Securities Corp., New York. The net proceeds are to be used to pay for mining equipment and construction costs.

Petroleum Corp. of America—Asset Value Lower—

As of— June 30, '53 Dec. 31, '52
Net asset value per common share \$23.18 \$25.38
—V. 177, p. 1582.

(The) Pfadler Co.—New Development—

The first glassed stainless steel tank, designed to be super-corrosion resistant for storing fuming nitric acid, will be produced by this company at Rochester, N. Y., for the Air Force.—V. 177, p. 2787.

Philadelphia Electric Co.—Stock to Employees—

This company's employees have subscribed for 105,148 shares of common stock in the company under an employee stock purchase plan which ended July 1, according to an announcement.

"This far exceeds our most optimistic expectations," said R. G. Rindcliffe, President of the company, as he announced the results of the month-long stock offering, which was approved by the stockholders of the company at their annual meeting in April.

Subscriptions were received from 2,902 employees and annuitants, representing more than one-third of the employee body. This exceeded by 589 the number of employees who participated in the last stock offering four years ago.

"Stock was offered to employees through a payroll deduction plan to encourage interest in company affairs," said Mr. Rindcliffe. While only 100,000 shares were authorized for this particular employee offering, steps are being taken by the company to make available enough additional shares to fill all orders.

Additional Shares Registered With SEC—

The company filed a registration statement with the SEC on July 7, 1953, covering an additional 5,148 shares of its common stock for offering under its 1953 employee stock purchase plan. The offering of the original 100,000 shares was oversubscribed. Subscriptions received from 2,902 employees and annuitants of the company and its subsidiaries aggregate 105,148 shares, or 5,148 shares more than the initial offering.—V. 177, p. 2251.

Pittsburgh Plate Glass Co.—Definitive Debentures—

Definitive 3% sinking fund debentures due 1967 are now available for exchange for temporary debentures at the Bank of the Manhattan Co., New York, or Mellon National Bank & Trust Co., Pittsburgh.—V. 178, p. 54.

Plough, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1953	1952	1951
Net sales	\$9,400,000	\$8,930,000	\$8,446,000
Profit before income taxes	617,000	528,000	600,000
Provision for income taxes	296,160	237,600	300,000
Net profit	\$320,840	\$290,400	\$300,000
Capital shares outstanding	450,000	450,000	450,000
Earnings per common share	\$.71	\$.65	\$.66

—V. 177, p. 1582.

(H. K.) Porter Co., Inc., Pittsburgh, Pa.—Acquisition

This company has acquired a controlling interest in A. Leschen & Sons Rope Co., St. Louis, Mo., T. M. Evans, President of Porter, stated on July 6.

The Leschen company, established in 1857, is one of the country's oldest producers of wire rope. The company supplies wire rope for oil and gas drilling, elevators, marine uses, derricks and cranes, bridges, water well and blast hole drilling, rope slings, and many other purposes. Operations will continue as Leschen Wire Rope Co., a division of H. K. Porter Co., Inc. A. A. Leschen, former President, has expressed a desire to retire from active business.

Highest Voltage Switches Built by Delta-Star—

The completion of the first order for 330 kv. switches ever to be placed in the United States has recently been announced by corporation's Delta-Star Electric Division at Chicago, Ill.

These ultra-high voltage switches are now being installed on the transmission lines supplying the huge Atomic Energy Commission project near Portsmouth, Ohio. Rated at 1600 amperes, these switches are the highest voltage switches ever built in this country. Delta-Star is supplying the major portion of such units to be installed on this project.—V. 177, p. 942.

Portsmouth Steel Corp.—Proposed Acquisition—

The corporation has filed an application with the SEC with respect to its proposed acquisition of 85,004 shares of the common stock of Cleveland Cliffs Iron Co. from Allegheny Corp. for a total consideration of \$1,508,821, or \$17.75 per share; and the Commission has issued an order giving interested persons until July 21, 1953, to request a hearing thereon. According to the application Allegheny owns 17.1% of the outstanding common stock of Portsmouth; and the 85,004 shares of Cleveland Cliffs stock constitute all of its holdings of such stock. Portsmouth presently owns 235,714 shares of the Cleveland Cliffs stock, representing 10.4% of such stock outstanding; and the purchase of the additional shares will increase its holdings to 14.15%.—V. 176, p. 2438.

Providence Park, Inc., New Orleans, La.—Files—

The corporation on July 7 filed a letter of notification with the SEC covering 33,333 shares of common stock (par \$1) to be offered at \$3 per share through Woolfolk & Shober, New Orleans, La. The net proceeds are to be used to develop and improve property for cemetery.

Pubco Development, Inc.—Subscription Warrants for Common Stock Offered—This corporation, all of whose 605,978 shares of common stock (par \$1) is owned by Public Service Co. of New Mexico which late in 1951 and in July 1952 issued to its own stockholders warrants granting them the option to purchase its Pubco common shares, recently issued to holders of such outstanding stock purchase warrants, rights to subscribe for subscription warrants for 302,989 additional shares of Pubco common stock. The rights were issued by Pubco in the ratio of a subscription warrant for one additional share for each four shares of Pubco's common stock that stock purchase warrant holders of record June 23, 1953 are entitled to purchase from Public Service Co. of New Mexico. The subscription price for the new warrants was \$4.75 for each share a subscription warrant represents. The offer expired on July 7, 1953. Allen & Co. underwrote the subscription warrants.

The new subscription warrants for the additional shares of Pubco stock will be exercisable at \$1 per share between Jan. 1, 1955 and March 31, 1955, or upon such earlier dates as the company may designate.

BUSINESS—Corporation was incorporated in New Mexico on June 4, 1951.

As of May 20, 1952, the company owned oil and gas leases covering approximately 16,115 acres of land of which 1,000 acres are developed for Mesa Verde gas production, 1,240 acres are in the process of development for Mesa Verde gas production, and the remainder of 13,875 acres are undeveloped. A total of 9,375 acres including the developed acreage and the acreage in the process of development are located in San Juan County; 6,100 acres are located in Rio Arriba County; and 640 acres are located in McKinley County, New Mexico. The acreage is more specifically shown on the map thereof appearing in this prospectus. The company is now negotiating for additional oil and gas leases in the San Juan Basin area lying in the States of New Mexico, Colorado, Arizona and Utah, and is investigating other areas.

PROCEEDS—The net proceeds from the sale of additional subscription warrants will be used primarily in development of Pubco's proven reserves in the San Juan Basin of New Mexico, and will be added to Pubco's available cash at that time, the aggregate to be used in the usual course of the company's drilling and development program. It is estimated that expenditures for this purpose will total \$1,400,000.

During the period April 30 to Dec. 31, 1953, it is estimated that Pubco will probably make the following expenditures: (a) acquisition of leases, \$250,000; (b) development of proven leases, \$1,400,000; (c) exploration and exploratory drilling, \$350,000; (d) operating expenses, \$160,000; total, \$2,160,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized 2,000,000 shs.	Outstanding 695,978 shs.
Subscription warrants	908,967 shs.	908,967

"If all the additional subscription warrants being offered are sold and if all the subscription warrants are subsequently exercised, the amount of common stock outstanding at such time will be increased by 908,967 shares. If all of the options granted to the company's officers and key employees are exercised, the amount of common stock outstanding after May 14, 1953, will be increased by 60,000 shares. Warrants.

BUSINESS—Corporation was incorporated in New Mexico on June 4, 1951.

The company is engaged in the acquisition, exploration, development and operation of oil and gas properties located principally in the San Juan Basin in San Juan and Rio Arriba Counties, New Mexico, and to a lesser extent in Utah, Colorado and Nebraska. It is the present policy of the company to concentrate on the development of its natural gas reserves in the San Juan Basin, a substantial part of which is sold or is to be sold to Southern Union Gas Co. and to El Paso Natural Gas Co. under long-term gas purchased contracts.

As of April 30, 1953 the company held under oil and gas leases, contract rights and options to acquire oil and gas leases and interests in unit agreements approximately 42,569 gross acres of land (subject to royalty interest of lessors and overriding royalty interest, if any), or 40,015 net acres (after deducting overriding royalty interests). The gross acres of land covered by leases owned by the company and located in the San Juan Basin of New Mexico are 26,022, in Utah are 16,067, in Colorado are 320 and in Nebraska are 160.—V. 177, p. 2572.

Punta Alegre Sugar Corp.—To Conserve Liquid Resources—No Further Dividends This Fiscal Year—

William C. Douglas, Chairman of the Board on July 9 said in part: "Since the completion in 1945 of the retirement of the funded indebtedness of the corporation and its subsidiaries, which originally totaled \$8,297,802, the corporation has paid out a large proportion of its earnings as dividends, distributions to stockholders prior to the current fiscal year aggregating \$12,459,880. During the current fiscal year the corporation has paid dividends amounting to \$1 per share. However, as it is expected that the earnings per share will not materially exceed the amount so paid, the directors have decided that no further dividends should be paid during this fiscal year.

"Moreover, until the future of the Cuban sugar industry can be more clearly forecast, it is the considered opinion of the board that conservation of the corporation's liquid resources is to the best interests of all stockholders. Dividend payments will be resumed when the corporation's earnings, financial condition and operating prospects warrant."—V. 174, p. 1500.

(The) Pyroil Co., Inc., La Crosse, Wis.—New Control—

Sale of the Pyroil Co. was announced on July 8 as the firm entered its 25th business year. The purchasers, M. O. Weiby and C. H. Weiby, both experienced merchandisers in automotive lines, will assume management immediately, according to T. B. Gantenbein, who has owned the business since 1946 and managed it since 1931.

M. O. Weiby, was formerly a Vice-President and Merchandise Manager of Gamble-Skogmo, Inc. and has resigned his position with that company. C. H. Weiby, for a number of years has owned and operated general merchandise stores in Washington and Oregon.

Transfer of ownership was completed as assets and rights of the Pyroil Company were delivered to a new corporation, the Pyroil Co., Inc., of Minnesota.

A pioneer product in the additive field, Pyroil has world-wide distribution. It is a specialized automotive and machinery lubricant and is distributed primarily through dealers in automotive and petroleum products. It is processed as a gas and oil additive for modern, high efficiency engines in marine, air and road and stationary service. It has developed wide industrial usage in precision manufacture and machine tooling.

Head of the new corporation is M. O. Weiby, serving as President and Secretary. C. H. Weiby is Executive Vice-President and treasurer, and Mr. Gantenbein has been elected a Vice-President and will continue to assist the firm's management.

Recovery Oil & Gas Co., Inc., Cincinnati, O.—Files—

The corporation on June 25 filed a letter of notification with the SEC covering 1,000 shares of no par value common stock to be issued at \$100 per share (including 400 shares to be issued to promoters for oil and gas leases). No underwriting is involved. The proceeds are to be used to purchase leases and equipment.

Republic Light, Heat & Power Co., Inc.—To Be Acquired—

See National Fuel Gas Co. above.—V. 177, p. 2012.

Reserve Mining Co.—Trustee for Additional Bonds—

The Chemical Bank & Trust Co., New York, has been appointed trustee, paying agent and registrar for an additional \$20,000,000 of first mortgage 4½% bonds, series A, due June 1, 1980 to be issued under first mortgage dated Dec. 1, 1952.—V. 177, p. 238.

Rohm & Haas Co.—Private Financing Arranged—

The company has arranged to place privately with Penn Mutual Life Insurance Co. an issue of \$5,000,000 4% promissory notes due July 1, 1972. It will take down \$2,500,000 by March 31, 1954, and the balance by June 30, 1954.—V. 175, p. 1126.

St. Louis Southwestern Ry.—Earnings—

Period End, May 31—	1953—Month—	1952	1953—5 Mos.—	1952
Railway oper. revenues	\$6,020,667	\$6,042,537	\$32,187,873	\$30,806,537
Railway oper. expenses	3,742,622	3,360,790	18,476,395	16,942,937
State, county and city taxes	137,198	123,889	672,987	612,368
Federal income taxes	846,641	1,116,418	6,329,714	6,814,491
Other Federal taxes	144,499	133,156	713,002	692,977
Railway oper. income	\$1,149,707	\$1,308,284	\$5,995,774	\$5,743,764
Other ry. oper. income	33,510	34,280	260,352	195,901
Total ry. oper. inc.	\$1,183,217	\$1,342,564	\$6,256,126	\$5,939,665
Deductions from railway operating income	328,566	264,088	1,574,629	1,306,362
Net ry. oper. income	\$854,651	\$1,078,476	\$4,681,496	\$4,633,303
Non-operating income	53,462	33,151	264,214	164,945
Gross income	\$908,113	\$1,111,627	\$4,945,710	\$4,798,248
Deductions from gross income	90,556	97,122	459,829	492,544
Net income	\$817,557	\$1,014,505	\$4,485,881	\$4,305,704

Sattler's, Inc., Buffalo, N. Y.—Stock Sold Privately—An issue of 5,000 shares of common stock (par \$100), representing the entire outstanding capital stock of this corporation, has been placed privately by Bache & Co., New York.—V. 173, p. 2293.

(Ed.) Schuster & Co., Inc., Milwaukee, Wis.—Files—

A letter of notification was filed with the SEC on June 29 covering 3,000 shares of common stock (par \$10) to be offered at the market (estimated at about \$15 per share), without underwriting. The proceeds are to go to Ralph T. Friedmann, the selling stockholder.—V. 171, p. 2514.

Scott Paper Co.—Plans Expansion—

The directors have approved the expenditure of approximately \$12,000,000 for construction of a second paper machine on the West Coast, Thomas B. McCabe, President, announced on July 8. The new machine will be housed in a building now under construction at Everett, Wash., for Scott's first West Coast paper machine. Plans are being expedited, Mr. McCabe said, so that the second paper machine will be completed shortly after the first of next year when the first machine is expected to go into operation.

Mr. McCabe estimated that completion of the second paper machine will add about 200 employees to the Everett plant's payroll.

The two machines will be adjacent to the company's large bleached sulphite pulp mill at Everett which was acquired in 1951 when Scott merged with Soundview Pulp Co. Pulp from the mill will be piped directly to the paper machines. Since Scott acquired large timber resources on the Coast as a result of the merger, completion of the first paper machine will give them an integrated operation—from tree to finished paper—on the West Coast.

Production of pulp on the West Coast has also been stepped up by improvements to equipment and processes. The company's West Coast pulp production will be sufficient to supply pulp for Scott's market pulp customers as well as for the two new paper machines.

Scott recently announced plans to increase its sales to \$300,000,000 annually by 1958 and Mr. McCabe said that the output of the two new machines will contribute considerably in helping to meet the sales objective.—V. 177, p. 2133.

Seck & Kade, Inc.—Only One Bid Received—

The office of Allen Custodian in New York on June 30 received only one bid for 500 shares of this company's \$100 par common stock (50% of total outstanding) and 250 shares of \$100 par preferred stock (100%). This was \$650,000 from Max Kade, President, who with his wife own the other 50% of outstanding common stock. The Attorney General has 14 business days, or to July 14, to accept or reject the bid.

The corporation manufactures and distributes Pertussin cough syrup.—V. 177, p. 2460.

Seiberling Rubber Co.—Private Placement—

The company on July 6 announced a refinancing program which it said will provide an additional \$1,000,000 in working capital.

The company reported it was borrowing \$2,000,000 from the Penn Mutual Life Insurance Co. at 4½% interest.

Half of the proceeds will be used to retire the company's present \$1,000,000 note with Penn Mutual and the rest will be used for working capital. The loan will be repayable in installments of \$200,000 on each July 1 for the next 10 years.—V. 177, p. 2252.

(W. A.) Sheaffer Pen Co.—Earnings—

3 Months Ended May 31—	1953	1952
Net sales	\$5,300,430	\$4,915,859
Profit before income taxes	862,787	611,890
Provision for income taxes	450,400	397,700
Net profit	\$412,387	\$214,190
Earnings per common share	\$0.50	\$0.26

*Based on 822,346 shares of capital stock.—V. 177, p. 2787.

(A. O.) Smith Corp.—To Borrow Privately—

The corporation has arranged to place a \$10,000,000 4½% note issue due July 1, 1966, with the Prudential Insurance Co. of America, it was announced on July 9.

The proceeds are to be used to retire outstanding bank loans and for working capital.—V. 177, p. 2787.

South Georgia Natural Gas Co.—Rehearing Granted—

The Federal Power Commission has granted a request by this company for rehearing of an FPC order issued May 4 denying the company's application to build a natural gas transmission system to serve markets in Georgia and Florida. The date and place of the rehearing will be fixed by further Commission order.

The company is proposing to build 335 miles of pipeline extending southeasterly from a point on Southern Natural Gas Company's system in Lee County, Ala., through southwestern Georgia and into Florida. Total cost of construction is estimated at \$3,141,513.—V. 173, p. 2293.

Southeastern Fund, Columbia, S. C.—Files—Rights—

This Fund on June 26 filed a letter of notification with the SEC covering 116,016 additional shares of common stock (par \$1) to be offered to stockholders through transferable warrants at \$2.15 per share; unsubscribed shares to be offered to public at \$2.37½ per share, without underwriting. The proceeds are to be used for working capital.—V. 176, p. 1714.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End, May 31—	1953—Month—	1952	1953—5 Mos.—	1952
Operating revenues	\$36,035,000	\$31,999,361	\$177,303,847	\$155,238,075
Operating expenses	23,912,154	22,083,265	117,879,761	107,547,299
Federal income taxes	4,436,998	3,492,094	21,659,012	16,599,769
Other operating taxes	2,749,776	2,420,130	13,812,419	11,980,604
Net operating income	4,936,072	4,013,872	23,952,655	19,110,403
Net after charges	4,564,404	3,689,791	22,008,290	17,135,439

—V. 177, p. 2683.

Southern Utah Power Co.—To Renew Note—

The Federal Power Commission has issued a supplemental order authorizing this company to renew a \$250,000 promissory note, payable to The Chase National Bank of the City of New York, which matures July 15, 1953.

The 3½% note was issued last summer pursuant to authorization from the FPC. On June 8, the company filed a supplemental application for authority to issue a promissory note payable to the Chase National Bank in renewal of the outstanding note. The renewal note is to mature July 1, 1954, and bear interest at a rate not in excess of ½ of 1% per year above the prime rate in New York City at the time of the loan but in no event in excess of 4% per year.—V. 177, p. 984.

Southwestern Bell Telephone Co.—Earnings—

Period End, May 31—	1953—Month—	1952	1953—5 Mos.—	1952
Operating revenues	\$37,725,559	\$34,072,834	\$183,506,065	\$164,584,806
Operating expenses	23,366,891	23,621,757	122,963,081	112,016,785
Federal income taxes	4,564,114	3,714,474	22,142,737	18,929,452
Other operating taxes	2,816,909	2,539,923	14,107,772	12,629,802
Net oper. income	4,977,645	4,176,680	24,292,475	21,008,757
Net after charges	4,533,304	3,727,820	22,215,937	18,835,093

—V. 177, p. 2786.

Standard Gas & Electric Co.—To Resist Request for Allowance for \$3,409,000 Legal Fees—

When questioned July 3 concerning the newspaper report of an application for \$3,409,000 for legal fees, officials of this company stated that a copy of this fee application had been received on July 1, and on that same date a letter had been sent to the SEC informing the Commission that the company "is shocked by the amount of the allowance requested and proposes vigorously to resist it." The company's letter added that "it also intends vigorously to oppose the granting of many of the other allowances in the amounts which have been requested."—V. 178, p. 55.

Standard Oil Co. (O.)—Discontinues Can Manufacturer's

See National Can Corp. above.—V. 177, p. 1477.

Sterchi Bros. Stores, Inc.—Earnings—

3 Months Ended May 31—	1953	1952
Net sales	\$4,171,970	\$4,121,721
Profit before income taxes	512,783	489,010
Provision for Federal income taxes	261,600	238,000
Net profit	\$251,183	\$251,010
Dividends declared	223,581	223,581
Common shares outstanding	596,216	596,216
Earnings per common share	\$0.42	\$0.42

—V. 177, p. 2788.

Sterling Electric Motors, Inc.—Sells Ohio Plant—

See Aeroquip Corp. above.—V. 171, p. 2102.

Sun Oil Co.—Distributes Stock to Employees—

More than \$9,250,000 worth of this company's common stock is being distributed to 7,571 of its employees, it was announced on July 6.

They participated in a plan for buying stock, with the company contributing one dollar for every two dollars they invested. Now the plan has matured, and certificates for 130,455 shares are being distributed to them.

The plan liquidated June 30 started in 1948, when for a 12-month period Sun employees subscribed up to 10% of their wages to buy Sun Oil stock. All employees with one or more years of service are eligible, on a voluntary basis to participate.

All stock that was bought was held by trustees until June 30. This company began the annual stock plans in 1926 and since that time more than 840,000 shares have been acquired by employees in this manner. Now employees comprise almost one-half of Sun's 15,277 stockholders.

A new stock plan—the 28th—began July 1. Approximately 12,000 employees are participating.

Trustees of the plan broke down the total of 130,455 shares in the current liquidations as follows:

Shares purchased by employees' investments, 53,112; shares purchased by contributions of the company, 26,556; and shares in the surplus fund which were also distributed to employees on a proportionate basis, 50,787. Thus for every share bought with his or her own money, every employee got slightly less than 1½ additional shares.

The Surplus Fund of each plan accumulates stock from sources such as stock dividends, stock and cash dividends on stock dividends and the company's contributions for purchase of stock in employee accounts which, because of voluntary withdrawals by employees, are closed out before the plan's liquidation.—V. 177, p. 2573.

Sunray Oil Corp.—To Construct New Building—

The recently announced new Sunray building on which construction will soon start in Tulsa, Okla., will be a 12-story structure, it was announced by C. H. Wright, Chairman, June 9.

Sunray announced that a corporation to be called the Ninth and Detroit Building Corp. is being formed to finance the Sunray Building. Sunray will own 50% of the stock in the building corporation.

The building is scheduled for completion sometime during the late summer of 1954.—V. 177, p. 2134.

Surface Combustion Corp., Toledo, O.—New Air Conditioning System—

Corrosion of ship cargoes, a problem as old as the shipping industry itself, appears to have been halted by a new system of marine air conditioning developed by Bethlehem Steel Co., Shipbuilding Division, in conjunction with Surface Combustion Corp.

Designed by the Central Technical Department of Bethlehem Steel Co., Shipbuilding Division, and installed on the "S. S. Yorkmar" by the company's Baltimore Yard, the new system—termed the "Bethlehem Pressure System of Cargo Hold Dehumidification"—dehumidifies the air entering cargo holds and prevents "sweating" of the bulkheads and dripping of this precipitation onto the cargo.—V. 176, p. 771.

Swersey's, Inc.—Acquires Huyler's—

John S. Swersey, President, on June 28 announced that this corporation has acquired the national and international rights, title and interest to the Huyler's name, trademarks, and other properties. The transaction includes the six restaurants of Huyler's.

Mr. Swersey emphasized the two candy firms, Swersey's and Huyler's, are to be run independently of each other. A separate corporation has been formed and it is designated as Huyler's Distributors, Inc.

Talk-A-Phone Co., Chicago, Ill.—New Development—

This company has announced the new Talk-A-Phone LC-33, a quality "wireless" two-station low-priced intercommunication system that requires no wired installations, and can be plugged into any electrical outlet.

Technical Fund, Inc.—Change in Name Approved—

The stockholders on July 7 approved a proposal to change the name of this corporation to Van Strum & Towne Stock Fund.

Technograph Printed Electronics, Inc., Tarrytown, N. Y.—Files With SEC—

The corporation on June 26 filed a letter of notification with the SEC covering 99,906.2 shares of common stock (par 40 cents) to be offered for subscription by stockholders of record July 13, 1953 at the rate of one new share for each two shares held; with rights to expire on March 3, 1955.

Templeton & Liddell Fund, Inc., Englewood, N. J.—Registers With Securities and Exchange Commission—

This investment company on July 3 filed a registration statement with the SEC covering 5,000 shares of its common capital stock.—V. 175, p. 1764.

Texas Electric Service Co.—Definitive Debentures—

Temporary 3 3/4% sinking fund debentures due May 1, 1977, are now exchangeable at Guaranty Trust Co. of New York, for definitive debentures with coupons due Nov. 1, 1953, and thereafter.—V. 177, p. 2460.

Texas Illinois Natural Gas Pipeline Co.—Offerings—

The common stockholders of record May 25 were recently given the right to subscribe on or before June 16 for 956,250 additional shares of common stock (par \$1) at \$17.25 per share on the basis of one new share for each 2 1/2 shares owned.

Plans to Sell Bonds to Private Investors—

The company also plans to sell to institutional investors \$32,250,000 first mortgage 4 1/4% bonds due 1875 under a bond purchase commitment.

Thatcher Glass Manufacturing Co., Inc.—Files—

The corporation on June 30 filed a letter of notification with the SEC covering 2,000 shares of common stock (par \$5) to be offered at the market (around \$13.75 per share) to employees.

Tide Water Associated Oil Co.—Increases Wages—

Approximately 11,000 employees of this company throughout the United States will receive wage and salary increases amounting to 4%, according to an announcement released by the company on July 6.

Torgeson Oils, Inc., Cheyenne, Wyo.—Files—

The corporation on July 3 filed a letter of notification with the SEC covering 39,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

Treford Corp., New York—Files With SEC—

The company on July 3 filed a letter of notification with the SEC covering 5,810 shares of common stock (no par) to be offered to employees of Walter B. Cooke, Inc. and Hygrade Casket Corp.

Union Investment Co. (Mich.)—Notes Placed Privately—

The company has sold privately \$1,100,000 4 1/2% promissory notes due Sept. 1, 1954 to 1961, inclusive, to Lincoln National Life Insurance Co. and Massachusetts Mutual Life Insurance Co.

Union Pacific RR. (& Leased Lines)—Earnings—

(Excluding Offsetting Accounts Between the Companies)

Table with columns: Period End, May 31, 1953, Month—1952, 1953—5 Mos.—1952. Rows include operating revenues, operating expenses, federal income taxes, other taxes, equipment and joint facility rents, net inc. from transportation ops., income from oil and gas operations, income from investments, total income, fixed and other charges, net inc. fr. all sources, and excludes income taxes.

United Board & Carton Corp.—Files With SEC—

The corporation on June 30 filed a letter of notification with the SEC covering 430 shares of common stock (par \$10) to be offered at \$13 per share, without underwriting.

United Gas Corp.—Proposed Stock Offering—

This corporation will offer to its stockholders of record July 23 the right to subscribe for (with oversubscription privilege subject to allotment) and purchase 1,171,863 additional shares of common stock on the basis of one new share for each ten shares held on the record date.

United States Rubber Co.—Files Suit—

This company on July 8 filed a suit against the Armstrong Rubber Manufacturing Co. charging infringement of patents covering its U. S. Royal Master tire.

United States Steel Corp.—Fairless Works—

This corporation on July 3 announced that operation of sheet and tin mill finishing equipment will begin at Fairless Works during the third quarter of this year.

United Utilities, Inc.—Proposed Consolidation—

See Investors Telephone Co. above.—V. 177, p. 1722.

Initial steps in the offer were taken by the board at meetings held on June 17 and July 8, subject only to the fixing of the offering price and the effectiveness of the registration statement filed on June 26 under the Securities Act of 1933, as amended.

The SEC has issued an order giving interested persons until July 20, 1953, to request a hearing upon the common stock financing proposals of this corporation and its subsidiary, United Gas Pipe Line Co. As previously reported, United Gas proposes to issue and sell to its stockholders, by means of a rights offering, 1,171,863 additional shares of its \$10 par common stock; and United Gas Pipe Line proposes to issue and sell to United Gas an additional 10,000 shares of its no par stock for \$10,000,000.

United Production Co., Inc. (Del.)—Stock Offered—

Edward D. Walsh Co., New York, on July 8 publicly offered "as a speculation" an issue of 294,999 shares of common stock (par 10¢) at \$1 per share.

The net proceeds from the sale of these securities are to be used to pay for drilling costs of five wells, completion costs of two wells and for working capital.

The corporation was organized in Delaware for the purpose of engaging generally in the business of crude oil production, primarily in the assembly of favorably located lease blocks, and in the drilling of such leases, located in West Texas, and in Arkansas.

United States Plywood Corp.—Earnings—

INCLUDING EQUITY IN UNDISTRIBUTED NET EARNINGS OF COMPANIES NOT CONSOLIDATED

Table with columns: Years Ended April 30—, 1953, 1952, 1951. Rows include profit before taxes, income taxes, net profit, number of common shares, and earned per common share.

United Specialties Co.—Earnings Higher—

Table with columns: Nine Months Ended May 31—, 1953, 1952. Rows include net sales, net earnings, earnings per share, and earned per common share.

*Includes refund of prior year's income taxes equal to approximately \$80,000, or 50 cents per share.

NOTE—Unfilled orders on May 31, 1953, totaled \$6,034,000 as compared to \$5,150,000 on May 31, 1952.

No General Stock Offer Planned—

No general public offering is planned of the 2,800 shares of common stock (par \$1) which are covered by letter of notification filed June 22, 1953.

United States Plywood Corp.—Earnings—

INCLUDING EQUITY IN UNDISTRIBUTED NET EARNINGS OF COMPANIES NOT CONSOLIDATED

Table with columns: Years Ended April 30—, 1953, 1952, 1951. Rows include profit before taxes, income taxes, net profit, number of common shares, and earned per common share.

EXCLUSIVE OF UNCONSOLIDATED EQUITIES

Table with columns: Years Ended April 30—, 1953, 1952, 1951. Rows include net sales, profit before taxes, income taxes, net profit, and earned per common share.

*After preferred dividends. †After giving effect to carry-back excess profits tax credit of \$513,000.—V. 177, p. 2574.

United States Rubber Co.—Files Suit—

This company on July 8 filed a suit against the Armstrong Rubber Manufacturing Co. charging infringement of patents covering its U. S. Royal Master tire.

Two basic patents are involved, one covering the structure of the protected white sidewall, and the other covering the appearance or design of the narrow white sidewall tire.

New Development—

A new vinyl resin, designed for dry blend feed for extruded products such as wire jacketing, tubing, wetting, garden hose and similar products, has been developed by this company's Naugatuck Chemical Division.

The new resin, known as Marvinal VR-22, is a straight polyvinyl chloride resin of high molecular weight.—V. 178, p. 56.

United States Steel Corp.—Fairless Works—

This corporation on July 3 announced that operation of sheet and tin mill finishing equipment will begin at Fairless Works during the third quarter of this year.

United Utilities, Inc.—Proposed Consolidation—

See Investors Telephone Co. above.—V. 177, p. 1722.

Universal Pictures Co., Inc. (& Subs.)—Earnings—

Table with columns: 26 Weeks Ended May 2—, 1953, 1952. Rows include profit before income taxes, prov. for Fed. income and excess profits taxes, net profit, common shares outstanding, and earnings per common share.

Van Strum & Towne Stock Fund—New Name—

See Technical Fund, Inc. above.

Warner-Hudnut, Inc.—Notes Sold Privately—

The company has placed privately \$1,000,000 additional 20-year 4 1/4% promissory notes with the Metropolitan Life Insurance Co. and Northwestern Mutual Life Insurance Co.

This brings to \$6,000,000 the amount outstanding under a June, 1952, agreement with the insurance firms.

The proceeds are to be used to finance plant expansion and for working capital.—V. 175, p. 2274.

Webster-Chicago Corp.—New 3-D Development—

This corporation on July 8 announced a new high-fidelity model with three speakers that produce true-reproduction tone in all parts of the room from any position.

The phonograph, called the Webeor "Musical," also features another innovation that is important in producing high fidelity reproduction

—a loudness control that permits regulating the sound from a whisper to full power without any change in frequency response. The ordinary volume control on other phonographs changes the reproduction of high and low notes as volume is changed.—V. 177, p. 1908.

Wayne Pump Co.—Reports Loss—

Table with columns: 6 Months Ended May 31—, 1953, 1952. Rows include net sales, dividends from foreign subsidiaries, other income, total income, cost of products sold, selling, admin. & general expenses, amortization & depreciation, interest & miscellaneous expenses, loss before taxes on income, provision for taxes on income, net loss for six months, net income of foreign subs., current assets, current liabilities, capital shares outstanding, and profit.

Wellington Fund, Inc.—Record Sales Reported—

Record sales of this Fund for the first six months of 1953 were reported on July 7 by A. J. Wilkins, Vice-President of Wellington Co., national distributors.

Gross sales in the half year amounted to \$28,404,000 largest for any such period in the Fund's 24-year history and up to 11% over the like period last year.—V. 177, p. 2574.

Wesson Oil & Snowdrift Co., Inc. (& Subs.)—Earnings

Table with columns: 9 Months Ended—, May 30, '53, May 31, '52, June 2, '51. Rows include net sales, profit before income taxes, prov. for Fed. & State income taxes, net profit, preferred dividends paid, common dividends paid, common shares outstanding, and earnings per common share.

*After preferred dividend requirements. †Excludes treasury shares.—V. 172, p. 2130.

Western-Nebraska Oil Co., Inc., Albuquerque, N. M.—Files With Securities and Exchange Commission—

The corporation on June 29 filed a letter of notification with the SEC covering 299,950 shares of common stock (par 10 cents) to be offered at \$1 per share through Israel & Co., New York. The net proceeds are to be used to pay for drilling costs and for equipment.

(David) White Co., Milwaukee, Wis.—Notes Sold Privately—

This company, manufacturers of the Stereo-Realist camera and engineering and navigation instruments, have borrowed \$750,000 in 10-year serial notes) it was announced on July 7. The loan was placed with an insurance company through Loewi & Co., Milwaukee investment bankers.

The proceeds are to be used for additional working capital to take care of David White's expanding business operations.—V. 177, p. 1722.

William Penn Finance Co. (Calif.)—Files With SEC—

The company on July 6 filed a letter of notification with the SEC covering 5,000 shares of common stock to be offered at par (\$10 per share), without underwriting.

The proceeds are to be used to make loans and for the purchase of conditional sales contracts.

Willys Motors, Inc.—Passenger Car Sales up 100%—

Sales of Willys passenger cars in the first four months of 1953 were 100% higher than in the same 1952 period, Gerry E. Lyons, Sales Vice-President, reported on July 8.

Willys distributors and dealers registered 18,892 new Aero Willys passenger cars in the first four months this year, he said, against 9,434 in the same period last year.—V. 177, p. 2137.

Wilson-Jones Co. (& Subs.)—Earnings—

Table with columns: Nine Months Ended May 31—, 1953, 1952, 1951. Rows include net sales, profit before income taxes, prov. for Fed. inc. & exc. prof. taxes, net profit, common shares outstanding, and earnings per common share.

Wisco Aluminum Corp., Detroit, Mich.—Files—

The corporation on June 25 filed a letter of notification with the SEC covering an unspecified number of shares of 6% cumulative preferred stock (par \$100) and an unspecified number of shares of common stock (par \$1) to be offered at par, without underwriting.

The proceeds are to be used for working capital.

Wollensak Optical Co., Rochester, N. Y.—Files—

The company on June 29 filed a letter of notification with the SEC covering 60,000 shares of common stock to be offered to selected key employees and officers at par (\$5 per share), without underwriting.

The proceeds are to be used for expansion and working capital.

Wood Shovel & Tool Co., Piqua, O.—Notes Sold Privately—

The company has sold privately to Equitable Life Assurance Society of the United States an issue of \$300,000 of notes.

Britton B. Wood, Executive Vice-President, said proceeds will be applied toward additions at the firm's plant.

Wood Shovel recently purchased the physical assets and wheelbarrow production facilities, including trade name and trademark, of Kilbourne & Jacobs Manufacturing Co. of Columbus, Ohio.

Zenith Radio Corp.—Bookings Doubled—

The June sales convention of this corporation was the most successful in the company's history. H. C. Bonfig, Vice-President and Director of Sales, announced on June 24.

Distributor orders for the 1954 Zenith Leadership Line of television receivers, radics, and radio-phonograph combinations totaled approximately \$50,000,000 for the months of July, August, and September, Mr. Bonfig said.

This is more than double the orders booked at the June showing a year ago.

"Moreover, preliminary reports from the field indicate that sales from Zenith distributors to dealers are keeping pace with the record volume of convention orders," Mr. Bonfig stated.

"For example," he continued, "dealer orders being placed with Zenith Radio Distributing Corp. in Chicago are running 2 1/2 times greater than a year ago. Similar records are being established by Zenith distributors in St. Louis, Houston, Detroit, and Cleveland where dealer meetings were held earlier in June.—V. 178, p. 56.

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Acadia-Atlantic Sugar Refineries, Ltd.— \$1.20 class A (quar.)	\$30c	10-1	9-10
Adams-Millis Corp. (quar.)	50c	8-1	7-17
Alabama & Vicksburg Ry. (s-a)	\$3	10-1	9-4
Allen (R. C.) Business Machines, Inc. (quar.)	25c	9-1	8-14
Altoona & Logan Valley Electric Ry.	12½c	7-15	7-1
American Business Shares (from investment income)	3½c	8-20	7-17
American Equitable Assurance Co. of N. Y.— Semi-annual	75c	8-1	7-21
American Insurance Co. (Newark, N. J.)— Semi-annual	55c	10-1	9-1
Anderson, Clayton & Co. (quar.)	50c	7-50	7-15
Associated Dry Goods Corp., com. (quar.)	40c	9-1	8-7
5.25% 1st preferred (quar.)	\$1.31¼	9-1	8-7
6% 2nd preferred (quar.)	\$1.50	9-1	8-7
Ayres (L. S.) & Co., 4½% pfd. (quar.)	\$1.12½	7-31	7-20
4½% preferred series 1947 (quar.)	\$1.12½	7-31	7-20
Bell & Gossett Co. (quar.)	30c	9-1	8-15
Berland Shoe Stores, common (quar.)	15c	7-31	7-21
6% preferred (quar.)	30c	7-31	7-21
Best & Company (quar.)	50c	8-15	7-24
Birtman Electric Co. (quar.)	15c	9-10	8-25
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62½c	8-1	7-20
Booth Fisheries Corp., common (quar.)	25c	8-1	7-17
4% preferred (quar.)	\$1	8-1	7-17
Buckeye Steel Castings Co., common	50c	8-1	7-20
6% preferred (quar.)	\$1.50	8-1	7-20
California Water & Telephone Co.— Common (quar.)	25c	8-1	7-10
\$1 preferred (quar.)	25c	8-1	7-10
\$1.20 preferred (quar.)	30c	8-1	7-10
\$1.25 preferred (quar.)	31¼c	8-1	7-10
\$1.40 preferred (quar.)	35c	8-1	7-10
Canada General Fund	15c	7-29	7-10
Canada Safeway Ltd., 5% 1st pfd. (quar.)	\$1.25	9-1	8-4
5% 2nd preferred (quar.)	\$1.25	9-1	8-4
Central Electric & Gas Co. (quar.)	20c	7-31	7-9
Central Power & Light Co. (Texas)— 4% preferred (quar.)	\$1	8-1	7-15
Central Vermont Public Service Corp.	21c	8-15	7-31
Chain Belt Co.	50c	8-25	8-10
Chase National Bank (N. Y.) (quar.)	50c	8-15	7-17
Chicago Yellow Cab Co.	12½c	9-1	8-20
Cincinnati Inter-Terminal RR.— 4% preferred (s-a)	\$2	8-1	7-20
Coca-Cola Bottling (N. Y.)	50c	7-10	6-30
Colgate-Palmolive-Peet, common (quar.)	50c	8-15	7-21
\$3.50 preferred (quar.)	87½c	9-30	9-15
Collins Co.	\$2	7-15	6-29
Columbia Terminals, common (monthly)	5c	8-6	7-15
Common (monthly)	5c	9-3	8-14
6% preferred (quar.)	37½c	8-1	7-15
Colunbus & Southern Ohio Electric— 4½% preferred (quar.)	\$1.06	8-1	7-15
4.65% preferred (quar.)	\$1.16	8-1	7-15
Concord Natural Gas, 5½% preferred (quar.)	\$1.31¼	8-15	8-1
Confederation Amusements, 3% partic. pfd.	\$3	7-31	6-30
Cornell Paperboard Products Co. (quar.)	25c	9-10	8-28
Cosmos Imperial Mills Ltd. (quar.)	\$17½c	8-15	7-31
Covington & Cincinnati Drugs (quar.)	\$2	7-10	7-7
Dominion Steel & Coal Ltd. (quar.)	\$25c	8-6	7-16
Dominion Tar & Chemical Ltd., com. (quar.)	\$10c	11-2	10-1
\$1 preference (quar.)	\$25c	10-1	9-1
Dupuis Freres Ltd., 4.80% pfd. (quar.)	\$30c	8-15	7-31
Durham-Enders Razor, class A	10c	7-17	7-14
Class B	10c	7-17	7-14
Non-cumulative partic. conv. preferred	10c	7-17	7-14
Elder Mines, Ltd. (interim)	\$2c	8-12	7-25
Eppens, Smith Co. (s-a)	\$2	8-1	7-28
Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-17
Farrington Mfg. Co., common (quar.)	17½c	7-15	7-1
Class A (quar.)	17½c	7-15	7-1
5% preferred (quar.)	68c	8-15	8-1
Fate-Root-Heath (quar.)	20c	8-1	7-15
Firth Sterling, 7% pfd. (quar.)	\$1.75	8-1	7-17
Foundation Trust Shares, class A	17c	7-15	6-30
Franklin Stores Corp. (quar.)	17c	7-30	7-20
Freiman (A. J.) Ltd., common (quar.)	\$12½c	8-1	7-15
4½% preferred (quar.)	\$31.12½	8-1	7-15
Frontier Refining Co. (stock dividend)	10%	7-15	7-1
Extra	5c	7-15	7-1
Gamble-Skogmo, Inc., common (quar.)	15c	7-31	7-20
5% preferred (quar.)	62½c	7-31	7-20
General Public Utilities Corp.— (Quarterly representing a payment out of net income from domestic subsidiaries)	35c	8-15	7-17
Special (representing a payment substantially from net income received from Philippine subsidiaries)	5c	8-15	7-17
General Telephone Co. of Indiana— \$2 preferred (quar.)	50c	8-1	7-15
Georgia RR. & Banking (quar.)	\$1.75	7-15	7-1
Greer Hydraulics, Inc. (quar.)	10c	9-1	8-14
Halliburton Oil Well Cementing Co.— Stock dividend	100%	8-14	7-24
Hamilton Cotton, Ltd., common	\$35c	9-1	8-10
5% preferred (quar.)	\$1.25	11-14	11-5
Hanna (M. A.) Co., class A (quar.)	50c	9-11	8-31
Class B (quar.)	50c	9-11	8-31
\$4.25 preferred (quar.)	\$1.06¼	9-1	8-14
Haydock Fund (quar.)	15c	7-31	6-30
Hercules Steel Products, 7% pfd. A (quar.)	35c	8-1	7-15
Hilton Hotels Corp., common (quar.)	30c	9-1	8-14
4% convertible preferred (quar.)	50c	9-1	8-14
Household Finance Corp., common (quar.)	60c	10-15	9-30
3½% preferred (quar.)	93¼c	10-15	9-30
4% preferred (quar.)	\$1	10-15	9-30
4.40% preferred (quar.)	\$1.10	10-15	9-30
Hussman Refrigerator Co. (quar.)	30c	8-1	7-21
Idaho Power Co., common (quar.)	50c	8-15	7-20
4% preferred (quar.)	\$1	8-1	7-15
Interchemical Corp., 4½% pfd. (quar.)	\$1.12½	8-1	7-17
Interstate Engineering Corp.	10c	8-31	8-15
Iowa Public Service Co., common (quar.)	35c	9-1	8-14
3.75% preferred (quar.)	93¼c	9-1	8-14
3.90% preferred (quar.)	97½c	9-1	8-14
4.20% preferred (quar.)	\$1.05	9-1	8-14
Kalamazoo Vegetable Parchment Co. (quar.)	25c	9-10	9-1
Kentucky Stone Co., common (quar.)	37½c	7-15	7-8
Extra	\$1	7-15	7-8
Common (quar.)	37½c	10-15	10-8
Common (quar.)	37½c	1-15-54	1-8
Common (quar.)	37½c	4-15-54	4-8
5% preferred (s-a)	\$1.25	7-15	7-8
5% preferred (s-a)	\$1.25	1-15-54	1-8
Kentucky Utilities Co., common (quar.)	25c	9-15	8-25
4½% preferred (quar.)	\$1.18¾	9-1	8-14
Keystone Custodian Fund Series B-3— Special	46c	7-15	6-30
Series S-4	70c	7-15	6-30
Special	9c	7-15	6-30
Special	86c	7-15	6-30
Kobacker Stores, Inc. (quar.)	20c	7-31	7-9
La Crosse Telephone Corp. (quar.)	20c	7-31	7-9
Lake DeWitt Mines (interim)	\$2½c	7-27	7-16
Leece-Neville Co. (quar.)	20c	7-26	7-6

Name of Company	Per Share	When Payable	Holders of Rec.
Lincoln Printing Co., common (quar.)	50c	8-1	7-17
\$3.50 preferred (quar.)	87½c	8-1	7-17
Long-Bell Lumber Corp. (Md.), cl. A (accum.)	38c	9-1	8-10
Long-Bell Lumber Co. (Mo.), (quar.)	25c	9-1	8-3
Louisiana Land & Exploration Co. (quar.)	50c	9-15	9-1
McArthur Chemical, 5% preferred (quar.)	25c	8-1	7-15
McCabe Grain Co., Ltd.— 60c preference class A (quar.)	115c	8-1	7-15
Class B (quar.)	115c	8-1	7-15
McCull-Fontenac Oil Co., Ltd. (quar.)	25c	8-31	7-31
Mead Corp., common (quar.)	40c	9-1	8-4
4½% preferred (quar.)	\$1.06¼	9-1	8-4
Melville Shoe Corp., common (quar.)	45c	8-1	7-17
4½% preferred A (quar.)	\$1.18¾	9-1	8-14
Miami Copper Co.	50c	9-23	9-9
Michigan Central RR. (s-a)	\$25	7-31	7-10
Midland & Pacific Grain Corp., Ltd.	14c	7-31	7-15
Midwest Piping Co.	50c	8-14	7-31
Milliron's, 5% preferred (accum.)	25c	7-15	6-30
Millon Bradley Co.	15c	7-15	7-6
Minneapolis Gas Co.	28¾c	8-10	7-24
Minute Maid Corp., common (initial)	10c	9-1	8-18
\$1.60 preferred (quar.)	40c	8-1	7-17
Mitchell J. S. & Co., Ltd.	\$31¼c	10-1	9-15
Monsanto Chemical Co., common (quar.)	62½c	9-1	8-10
\$3.85 preference series C (quar.)	96¼c	9-1	8-10
Motion Picture Advertising Service	15c	7-15	7-10
National Automotive Fibres, Inc. (quar.)	50c	9-1	8-10
National Lock Co. (quar.)	25c	7-17	7-7
Neisner Brothers, Inc.— 4¾% convertible preferred (quar.)	\$1.18¾	8-1	7-15
Neon Products of Western Canada, Ltd. (s-a)	140c	7-14	7-3
New England Fund Certificates	16c	7-30	7-20
N. Y. Central RR. Co.	50c	8-20	7-20
N. Y. Fire Insurance Co. (s-a)	60c	8-1	7-21
N. Y. State Electric & Gas— 4½% preferred (quar.)	\$1.12½	10-1	9-4
\$4.50 preferred (quar.)	\$1.12½	10-1	9-4
N. Y. Wire Cloth Co. (increased quar.)	32½c	8-1	7-15
Northern Illinois Corp., common (quar.)	20c	8-1	7-20
\$1.50 conv. preferred (quar.)	37½c	8-1	7-20
Northern Liberties Gas (s-a)	60c	9-14	8-1
Northern RR. of New Hampshire (quar.)	\$1.50	7-31	7-16
Northern Redwood Lumber Co. (quar.)	\$1.50	8-14	7-31
Northwestern Fire & Marine Insurance (s-a)	50c	7-10	7-1
Nunn-Bush Shoe Co. (quar.)	20c	7-30	7-15
Pacific Finance Corp., 5% pfd. (quar.)	\$1.25	8-1	7-15
\$1.25 preferred (quar.)	31¼c	8-1	7-15
Pacific Power & Light, 5% pfd. (quar.)	\$1.25	8-1	7-20
Pacific Public Service Co.— \$1.30 1st preferred (quar.)	32½c	8-1	7-15
Fan American World Airways, Inc.	25c	7-31	7-17
Peninsular Grinding Wheel	10c	8-15	7-24
Pennsylvania Gas Co. (quar.)	20c	7-14	7-7
Permutit Co. (quar.)	25c	9-10	8-28
Extra	15c	9-10	8-28
Philadelphia Electric, 4.68% (initial quar.)	\$1.17	8-1	7-20
Phillips-Jones Corp.	20c	7-31	7-20
Pillsbury Mills, Inc., common (quar.)	50c	9-1	8-6
\$4 preferred (quar.)	\$1	10-15	10-1
Prentice (C. E.) Mfg. (quar.)	15c	7-15	7-1
Punta Allegra Sugar Corp.— Directors decided to omit any further dividend payments during the current fiscal year at meeting held on July 9.			
Quarterly Distribution Shares, Inc. (quar.)	15c	8-5	7-31
Reliable Fire Insurance (Dayton, Ohio)— Quarterly	35c	8-1	7-27
Reynolds (R. J.) Tobacco Co., com. (quar.)	50c	9-5	8-15
Class B (quar.)	50c	9-5	8-15
Richfield Oil Corp. (quar.)	75c	9-15	8-14
Rio Grande Valley Gas (Texas)	5c	8-18	7-20
Rohr Aircraft Corp. (quar.)	25c	7-27	7-15
San Diego Gas & Electric, 4.40% pfd. (quar.)	22c	7-15	6-30
5% preferred (quar.)	25c	7-15	6-30
4½% preferred (quar.)	22½c	7-15	6-30
Scythos & Co. Ltd., common (quar.)	135c	9-1	8-14
5% preferred (quar.)	\$31¼c	9-1	8-14
Shedd-Bartsh Foods (quar.)	25c	7-15	7-1
Sherwin-Williams Co., com. (increased quar.)	87½c	8-15	7-31
Extra	50c	8-15	7-31
4% preferred (quar.)	\$1	9-1	8-14
Shirriff's, Ltd., 5% preferred (quar.)	125c	7-31	7-15
Sierra Pacific Power, common (quar.)	40c	8-1	7-17
6% preferred (quar.)	\$1.50	8-1	7-17
Sinclair Oil Corp. (quar.)	65c	9-15	8-14
Southern California Petroleum— 6% preferred (quar.)	37½c	8-1	7-16
Southern Industries Fund	52c	7-10	6-30
Southwestern Drug, common (quar.)	30c	8-15	7-31
Extra	80c	8-6	7-31
\$1 1st preferred (quar.)	\$1.25	7-15	6-30
Sterling Electric Motors, Inc.— Common dividend payment was omitted for the second consecutive quarter.			
Sun Oil Co. (quar.)	25c	9-10	8-14
Terminal Tower (Cleveland) (quar.)	25c	7-10	6-30
Traders Building Association, Ltd. (quar.)	\$30c	7-15	7-7
Trane Company (quar.)	37½c	8-1	7-14
Tyer Rubber, \$4.25 preferred (quar.)	\$1.06¼	8-15	8-6
220 Bagley Corp. (Mich.)	\$1	7-15	7-1
United Funds, Inc.— (From net investment income)	4c	7-31	7-15
U. S. Fire Insurance Co. (quar.)	35c	8-1	7-15
U. S. Testing Co. (s-a)	\$1	7-24	7-14
U. S. Vitamin Corp. (quar.)	10c	8-14	8-3
United Transit, 5% preferred (quar.)	62½c	8-1	7-15
Van Camp Sea Food (quar.)	10c	8-1	7-11
Van Norman Co. (quar.)	25c	9-10	8-31
Viceroy Mfg. Co., Ltd. (stock dividend)— Two shares of pfd. (\$1 par) for each share of common stock held.			
Vicksburg Shreveport & Pacific, com. (s-a)	\$2.50	10-1	9-1
5% preferred (s-a)	\$2.50	10-1	9-1
Wellman Engineering Co. (quar.)	20c	9-1	8-14
Western Air Lines (quar.)	15c	8-15	7-31
Western Light & Telephone Co., com. (quar.)	40c	8-1	7-15
5% preferred (quar.)	31¼c	8-1	7-15
5½% preferred (initial)	12c	8-1	7-15
Westminster Paper Co., Ltd., cl. A (quar.)	\$12½c	7-31	7-10
Class B (quar.)	\$12½c	7-31	7-10
Winn & Lovett Grocery Co. (monthly)	11c	7-31	7-20
Monthly	11c	8-31	8-20
Monthly	11c	9-30	9-18

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Brockway Motor Co., common	50c	8-6	7-30	Commonwealth Edison Co., common (quar.)	45c	8-1	6-22	Elmira & Williamsport RR.			
Brooklyn Union Gas Co., common (quar.)	37½c	8-1	7-6	\$1.32 convertible preferred (quar.)	33c	8-1	6-22	7% 1st preferred (s-a)	70c	7-15	6-26
5% conv. preferred (quar.)	50c	8-1	7-6	\$1.40 preferred (quar.)	35c	8-1	6-22	6% 2nd preferred (s-a)	60c	7-15	6-26
Budget Finance Co., common (quar.)	50c	7-15	6-28	Commonwealth International Corp., Ltd.	45c	7-15	6-30	Emerson Radio & Phonograph Corp. (quar.)	25c	9-1	8-12
Extra	2½c	7-15	6-28	Commonwealth Stock Fund				Extra	10c	7-15	7-6
60c convertible preferred (quar.)	15c	7-15	6-28	Derived from investment income	15c	7-31	7-10	Ennart Mig. Co. (quar.)	5c	7-15	7-6
5% prior preferred (quar.)	\$1.25	7-15	6-28	Community Frosted Foods Co.				Empire Brass Mfg., Ltd., 5% pfd. (quar.)	\$27½c	7-15	7-10
6% preferred (quar.)	15c	7-15	6-28	1st partic. preferred (s-a)	10c	7-15	6-30	Empire Millwork Corp. (quar.)	15c	7-31	7-17
Bullock's, Inc., 4% preferred (quar.)	\$1	8-1	7-13	Concord Electric Co., common (quar.)	60c	7-15	7-7	Employers Group Associates (quar.)	50c	7-15	7-6
Burger Brewing Co.	25c	7-15	7-6	6% preferred (quar.)	\$1.50	7-15	7-7	Enamel & Heating Products, Ltd. (quar.)	10c	7-31	6-30
Burns & Co., Ltd.				Concord Fund, Inc. (From investment inc.)	11c	7-20	6-30	Equitable Office Building Corp. (quar.)	15c	7-15	7-6
Class A preference	\$50c	7-29	7-8	Conquits National Co., Ltd.	110c	8-8	7-20	Equity Corp., common	15c	8-28	7-10
Class A preference	\$50c	7-29	7-8	Cone Mills Corp., common (quar.)	40c	9-1	8-14	\$2 conv. preferred (quar.)	50c	9-1	7-24
Class B	\$50c	10-29	10-8	4% preferred (quar.)	20c	9-1	8-14	Erle Forge & Steel Corp., common	15c	8-10	7-20
Class B	\$50c	10-29	10-8	Confederation Life Association (Toronto)				6% 1st preferred (quar.)	15c	8-1	7-20
Bush Terminal Co. (quar.)	10c	7-13	6-19	Quarterly	\$37½c	7-15	9-10	5% 2nd preferred (quar.)	62½c	8-1	7-20
Butterfly Hosiery Co., Ltd., 7% pfd. (s-a)	\$33.50	7-30	6-30	Quarterly	\$37½c	12-15	12-10	Erle Railroad Co.			
Byers (A. M.) Co., common (quar.)	50c	8-1	7-17	Conn. (C. G.), Ltd., common	10c	7-15		\$5 preferred (quar.)	\$1.25	9-1	8-13
7% preferred (quar.)	\$1.75	8-1	7-17	Connecticut Light & Power \$2 pfd. (quar.)	50c	8-1	7-3	\$5 preferred (quar.)	\$1.25	12-1	11-13
Byron Jackson Co. (quar.)	37½c	8-15	7-31	\$1.90 preferred (quar.)	47½c	8-1	7-3	Estabrooks (T. H.) Co., Ltd.			
Calaveras Land & Timber Corp.	\$1	8-4	7-13	\$2.04 preferred (quar.)	51c	8-1	7-3	4.16% preferred (quar.)	\$26c	7-15	6-12
Caldwell Linen Mills, Ltd., common	120c	8-1	7-15	\$2.20 preferred (quar.)	55c	8-1	7-3	Eversharp, Inc., common (quar.)	35c	8-1	7-15
\$1.50 1st preferred (quar.)	137c	8-1	7-15	Connohio, Inc., 40c preferred (quar.)	10c	10-1	9-19	Exeter & Hampton Electric Co. (quar.)	65c	7-15	7-7
80c 2nd preferred (quar.)	120c	8-1	7-15	Consolidated Car Heating (quar.)	\$1	7-15	6-30	Falstaff Brewing Corp., common (quar.)	25c	7-30	7-16
California Electric Power Co.				Consolidated Chemical Industries				4½% preferred (quar.)	\$0.185625	10-1	9-11
\$3 preferred (quar.)	75c	8-1	6-15	Class A (quar.)	37½c	8-3	7-15	Farmer Brothers Co. (Los Ang.) (increased)	6c	7-31	7-21
\$2.50 preferred (quar.)	62c	8-1	6-15	Class B (quar.)	37½c	8-3	7-15	Farmers & Traders Life Insurance Co.			
California Oregon Power Co., com. (quar.)	40c	7-20	6-30	Consolidated Dearborn Corp. (quar.)	25c	8-3	7-15	Syracuse (N. Y.) (quar.)	\$2.50	10-1	9-18
7% preferred (quar.)	\$1.75	7-15	6-30	Consolidated Edison Co. (N. Y.)				Federal Grain, Ltd., \$1.40 pfd. (quar.)	\$35c	8-1	7-17
6% preferred (quar.)	\$1.50	7-15	6-30	\$5 preferred (quar.)	\$1.25	8-1	7-10	Federal Insurance Co., new com. (initial)	15c	9-10	8-31
4.70% preferred (quar.)	\$1.17½	7-15	6-30	Consol. Mining & Smelting (Canada) (s-a)	140c	7-15	6-18	Federal Paper Board Co.	35c	7-15	7-1
Camronia Packing Corp. (quar.)	37½c	8-15	7-1	Extra	\$20c	8-15	6-18	Federal Services Finance Corp. (Washington, D. C.), common B (quar.)	16½c	7-15	6-30
Camden Refrigerating & Terminals Co. (s-a)	25c	7-31	7-3	Consolidated Natural Gas Co. (quar.)	62½c	8-15	7-15	Extra	3½c	7-15	6-30
Extra	\$1	7-31	7-3	Consolidated Paper, Ltd. (s-a)	175c	7-23	6-12	5% preferred A (quar.)	\$1.25	7-15	6-30
Campbell Red Lake Mines, Ltd.	15c	7-28	6-26	Consolidated Royalties, Inc.				5% preferred B (quar.)	\$1.25	7-15	6-30
Canada Foils, Ltd., common	110c	8-15	7-31	Partic. preferred (quar.)	15c	7-15	6-30	Federal Department Stores, Inc.			
Class A	115c	8-15	7-31	Consolidated Textile Co.	15c	7-15	7-3	Common (quar.)	62½c	7-31	7-10
Canada Foundries & Forgings, Ltd.				Container Corp. of America, com. (quar.)	50c	8-20	8-5	¼% preferred (quar.)	\$1.06½	7-31	7-10
Class A (quar.)	\$37½c	9-15	8-28	4% preferred (quar.)	\$1	9-1	8-20	Common	\$1	10-12	10-1
Canada Northern Power Corp. Ltd. (quar.)	115c	7-25	6-19	Continental Copper & Steel Industries				Ferro Corp.			
Quarterly	115c	10-26	9-18	5% preferred (quar.)	31½c	9-1	7-15	Stock dividend	2%	9-25	9-4
Canada Southern Ry. (s-a)	\$15.50	8-1	6-24	Continental Diamond Fibre (quar.)	20c	9-14	9-4	Cash dividend	40c	12-18	12-4
Canada Starch Co., Ltd.	\$1	7-31	7-15	Continental Life Insurance (Toronto) (s-a)	\$1.20	7-15	7-13	Fibreboard Products, Inc.			
Canada Western Cordage Co., Ltd.				Corn Exchange Bank Trust Co. (quar.)	75c	8-1	7-14	6% prior preferred (quar.)	\$1.50	8-1	7-16
Class A (quar.)	\$112½c	8-1	6-30	Corn Products Refining Co., common (quar.)	90c	7-25	7-6	Fidelity & Deposit Co. of Maryland (quar.)	75c	7-31	7-14
Canadian Breweries, Ltd. (final)	\$50c	10-1	8-31	7% preferred (quar.)	\$1.75	7-15	7-6	Field (Marshall) see Marshall Field & Co.			
Canadian Bronze Co., Ltd., common (quar.)	\$31c	8-1	7-10	Corneli-Dubiler Electric Corp.				1500 Walnut Street Corp., \$3 pfd. (accum.)	15c	7-17	7-3
5% preferred (quar.)	\$1.25	8-1	7-10	\$5.25 series A preferred (quar.)	\$1.31½	7-15	6-19	Fireman's Fund Insurance (San Fran.)			
Canadian Car & Foundry Co., Ltd.				Corporate Investors, Ltd., class A	16c	7-15	6-15	Quarterly	40c	7-15	6-30
Common (quar.)	120c	8-22	8-4	Corrugated Paper Box Co., Ltd., common	\$12½c	9-1	8-14	Firestone Tire & Rubber Co. (quar.)	75c	7-20	7-6
Class A (quar.)	125c	8-22	8-4	5% preferred (quar.)	\$1.25	9-1	8-14	First Boston Corp., common	\$1	7-15	6-18
Canadian Dredge & Dock, Ltd. (s-a)	\$85c	12-11	11-11	Cosmopolitan Realty Co. (quar.)	\$1.25	8-15	8-1	Class A	\$1	7-15	6-18
Canadian-Fairbanks-Morse Co., Ltd.				Courtauld, Ltd.				First Mutual Trust Fund Shares	1c	7-15	6-30
6% preferred (quar.)	\$1.50	7-15	6-30	American deposit receipts ord. (final)	6½c	8-6	6-19	Pitchburg Gas & Electric Light (quar.)	75c	7-15	7-7
Canadian General Investments, Ltd. (quar.)	\$27½c	7-15	6-30	Cradock-Terry Shoe, 5% pfd. (s-a)	\$2.50	1-25-54	12-16	Flash Fasteners of Canada, pref.	\$25c	7-15	7-8
Canadian Industries, Ltd., com. (quar.)	120c	7-31	6-30	Crosslet Lumber Co. (quar.)	10½c	7-15	7-1	Fluor Corp., Ltd. (quar.)	30c	7-25	7-16
7% preferred (quar.)	\$1.75	7-15	6-19	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	9-1	8-13	Food Fair Stores, Inc.			
Canadian Oil Cos., Ltd. (quar.)	\$12½c	8-15	7-14	Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-17	Stock dividend	5%	8-27	7-16
Canadian Pacific Ry. Co., common	\$75c	8-1	6-19	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1.50	8-3	7-15	Food Machinery & Chemical Corp.			
4% non-cum. preferred (s-a)	2%	8-1	6-26	Cubana-American Sugar Co., 7% pfd. (quar.)	\$1.75	9-29	9-15	3% preferred (quar.)	93½c	8-1	7-15
Canadian Refractories, Ltd.				Culpeo Press, Inc., 3½% pfd. (quar.)	87½c	8-15	8-1	Foot Bros. Gear & Machine Corp.			
¼% preferred (quar.)	\$1.12½	7-15	6-29	Culpeo Clothing, 4½% pfd. (quar.)	\$1.12½	10-1	9-15	60c conv. pfd. (Entire issue called for redemption on Aug. 1 at \$12 per share plus this dividend, convertible into common until July 30)	15c	8-1	7-10
Canadian Vickers Ltd. (quar.)	125c	7-15	6-30	Curtiss-Wright Corp.				Foster & Kleiser Co. (quar.)	17½c	8-15	8-1
Canadian Western Lumber Co., Ltd.	\$112½c	7-15	6-17	Class A (quar.)	50c	9-24	9-4	Foundation Co. of Canada, Inc.	115c	7-24	6-30
Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25	7-20	7-10	Class A (quar.)	50c	9-24	12-4	Fram Corporation	20c	7-15	7-1
Carolina Power & Light Co., common	50c	8-1	7-10	Cutter Laboratories (quar.)	10c	7-15	6-30	Franklin Custodian Funds, com. stock series	8c	7-15	7-1
Carrier Paper Co., 4% preferred (quar.)	\$1	8-1	7-17	Dallas Power & Light, 4½% pfd. (quar.)	\$1.13	8-1	7-10	Utilities series	6c	7-15	7-1
Carrier Corp., 4.80% pfd. (quar.)	60c	7-15	6-30	\$4.24 preferred (quar.)	\$1.06	8-1	7-10	Franklin Life Insurance (stock dividend)	100%	7-15	6-30
4% preferred (quar.)	50c	7-15	6-30	Dana Corp., 3½% pfd. series A (quar.)	93½c	7-15	7-7	Fraser Cos., Ltd., common (quar.)	125c	7-27	7-3
Catell Food Products				Davenport Water, 5% preferred (quar.)	\$1.25	8-1	7-11	Fresnillo Co. (less 10% Mexican dividend tax, making a net dividend of 15.03c)	16 7/10c	7-17	6-30
Class A (quar.)	\$112½c	8-31	8-15	Davidson Bros., Inc.	10c	7-29	7-14	Froedtert Corp., common	15c	7-31	7-15
Class A (quar.)	\$112½c	11-30	11-14	Davis Leather Co., Ltd., class A (quar.)	\$37½c	7-1	8-15	\$2.20 preferred (quar.)	55c	7-31	7-15
Class B (quar.)	125c	8-31	8-15	Daystrom, Inc. (quar.)	25c	8-15	8-25	Frontier Industries Inc.			
Class B (quar.)	125c	11-30	11-14	Dayton Rubber Co., class A (quar.)	50c	7-24	7-9	Stock dividend	50%	7-17	7-10
Catipillar Tractor Co., common (reduced)	50c	8-10	7-20	De Vilbiss Co. (quar.)	50c	7-24	7-9	Fuller Brush Co., class A (quar.)	25c	8-1	7-20
Stock dividend	4%	8-10	7-20	Delaware Power & Light Co.				Class AA (quar.)	\$1	8-1	7-20
4.20% preferred (quar.)	\$1.05	8-10	7-20	Common (increased)	35c	7-31	7-7	Fuller (D. B.), 5% 2nd pfd. (annual)	30c	7-15	7-1
Celotex Corp., common (quar.)	37½c	7-31	7-8	Dennison Manufacturing, class A (quar.)	30c	9-3	8-10	Fuller Mfg. Co. (quar.)	30c	7-10	6-24
5% preferred (quar.)	25c	7-31	7-8	Voting common (quar.)	30c	9-3	8-10	Gabriel Co., 5% preferred (quar.)	12½c	8-1	7-15
Cenco Corp.	5c	7-27	7-11	\$8 cum. debentures (quar.)	\$2	9-3	8-10	Gale & Co., common (quar.)	15c	8-1	7-20
Central Aguirre Sugar Co. (quar.)	40c	7-15	6-30	Denver Tramway Corp., 1st preferred (s-a)	75c	12-15	12-4	\$1.50 preferred A (quar.)	\$1.50	8-1	7-20
Central Canada Investments, Ltd.				Denver Union Stock Yards (quar.)	90c	9-1	8-15	Gardner Denver Co., common (quar.)	50c	9-3	8-12
Common (quar.)	110c	7-15	6-19	Detroit Edison Co. (increased)	40c	7-15	6-25	4% preferred (quar.)	\$1	8-1	7-16
Central Cold Storage Co. (quar.)	50c	9-16	9-1	Detroit Gasket & Mfg. Co. (quar.)	25c	7-25	7-10	General American Oil Co. of Texas			
Central Hudson Gas & Electric Corp.				Detroit-Michigan Stove Co.				6% convertible preferred (quar.)	15c	7-31	6-15
Quarterly	17½c	8-1	7-10	5% preferred (quar.)	50c	8-15	8-5	General Baking Co., common	25c	8-1	7-15
Central Illinois Securities, \$1.40 pfd. (quar.)	35c	8-1	7-21	5% preferred (quar.)	50c	11-16	11-5	\$8 preferred (quar.)	\$2	10-1	9-17
\$1.50 preferred (accum.)	37½c	8-1	7-21	Detroit Steel Products (quar.)	50c	7-10	7-7	General Electric Co. (quar.)	10c	7-17	6-30
Central Kansas Power, 4¾% pfd. (quar.)	\$1.19	7-15	6-30	Di Giorgio Fru' Corp., class A (quar.)	25c	8-15	7-11	General Finance Corp.			
Central Ohio Light & Power (quar.)	45c	7-15	6-30	Class B (quar.)	25c	8-15	7-11	5% preferred series A (s-a)	25c	11-25	11-10
Central Public Utility Corp. (s-a)	40c	8-10	6-30	Diamond Match Co., common (quar.)	50c	8-1	7-9	4% preferred series C (s-a)	\$1	11-25	11-10
Chemical Fund, Inc. (From net invest. inc.)	14c	7-15	6-30	\$1.50 preferred (quar.)	37½c	8-1	7-9	General Foods Corp., \$3.50 preferred (quar.)	87½c	7-31	7-10
Chenango &											

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

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 2

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares.

B

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares.

C

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 3

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares. Lists various companies like Carolina Clinchfield & Ohio Ry, Carpenter Steel Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 4

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week (Shares). Includes sections D and E.

For footnotes see page 22

NEW YORK STOCK RECORD

Continued—Page 5

Main table containing stock prices, exchange information, and company names. Includes columns for 'Range for Previous Year 1932', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Monday through Friday), and 'Sales for the Week'. Lists companies like Eureka Williams Corp, Eversharp Inc, and various industrial firms.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 6

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares.

H

Table listing stock prices for companies starting with 'H' (e.g., Hackensack Water, Halliburton Oil Well Cementing, Hamilton Watch Co, etc.) with columns for price ranges and weekly sales.

I

Table listing stock prices for companies starting with 'I' (e.g., Idaho Power Co, Illinois Central RR Co, Illinois Power Co, etc.) with columns for price ranges and weekly sales.

J

Table listing stock prices for companies starting with 'J' (e.g., Jacobs (F I) Co, Jaeger Machine Co, Jefferson Lake Sulphur Co, etc.) with columns for price ranges and weekly sales.

K

Table listing stock prices for companies starting with 'K' (e.g., Kaiser Alum & Chem Corp, Kalamazoo Stove & Furnace) with columns for price ranges and weekly sales.

For features see page 22

NEW YORK STOCK RECORD

Continued—Page 7

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Kansas City Pr & Lt Co, Libbey-Owens-Ford Glass Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 8

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares. Includes entries for Midland Steel Prod common, 8% 1st preferred, etc.

N

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares. Includes entries for Nash-Kelvinator Corp., Nashville Chatt & St Louis, National Acme Co, etc.

O

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares. Includes entries for Ohio Edison Co common, 4.40% preferred, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 9

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares.

P

Table of stock prices for companies starting with 'P', including Panhandle Oil Corp, Paramount Pictures Corp, Park & Tilford Distillers Corp, etc.

Table of stock prices for companies starting with 'P', including Pennsylvania Salt Mfg Co, Peoples Drug Stores Inc, Peoples Gas Light & Coke, etc.

Table of stock prices for companies starting with 'P', including Pfeiffer Brewing Co, Pfizer (Chas) & Co Inc, Phelps-Dodge Corp, etc.

Table of stock prices for companies starting with 'P', including Phila & Reading Coal & Iron, Philco Corp, Philip Morris & Co Ltd, etc.

Table of stock prices for companies starting with 'P', including Pitts Coke & Chem Co, Pitts convertible preferred, Pitts Consolidation Coal Co, etc.

Table of stock prices for companies starting with 'P', including Pittsburgh & West Virginia, Pittsburgh Young & Ash pfd, Pithon Co, etc.

Q

Table of stock prices for companies starting with 'Q', including Quaker Oats Co, Quaker State Oil Refining Corp.

R

Table of stock prices for companies starting with 'R', including Radio Corp of America, RKO Pictures Corp, RKO Theatres Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 10

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, Sales for the Week Shares. Includes companies like Rayonier Inc, Remington-Rand, Rhea Manufacturing Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Continued—Page 11

Main table containing stock listings with columns for Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10, and Sales for the Week Shares.

For footnotes see page 22.

NEW YORK STOCK RECORD Continued—Page 12

Table with columns for Range for Previous Year 1952 (Lowest, Highest), Range Since Jan 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday July 6, Tuesday July 7, Wednesday July 8, Thursday July 9, Friday July 10). Includes sub-sections V, W, and Z.

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

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 10

Main table containing bond records with columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other metrics. Includes sub-sections for 'RAILROAD AND INDUSTRIAL COMPANIES' and 'B'.

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 10

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

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 10

Main table containing bond listings with columns for Bond Description, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other financial metrics. The table is organized into sections labeled with letters J through P.

For footnotes see page 27.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 10

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

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 10

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1											
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	Low	High										
Equity Corp common	10c	2 1/2	2	2 1/2	48,100	1 1/2	Jan	2 1/2	Jan	Kawneer Co	---	---	---	---	---	21 1/2	Apr	25 1/2	Mar								
\$2 convertible preferred	1	3 3/4	3 3/4	3 3/4	750	3 1/2	Jan	3 5/8	Mar	Kennedy's Inc	5	---	---	---	---	11 1/2	Jan	13 1/2	Apr								
Esquire Inc	1	5 3/4	5 3/4	5 3/4	300	5 1/4	Jan	5 1/2	Feb	Kenwell Oils & Mines Ltd	1	---	---	---	---	1 1/2	Jan	1 1/2	July								
Eureka Corporation Ltd	\$1 or 25c	1 1/2	1 1/2	1 1/2	9,200	3/4	Jun	1 1/2	Jan	Key Co common	---	10	10 7/8	---	---	8 3/4	Jan	12 1/2	May								
Warrants	---	---	---	---	5,300	1/4	Feb	1 1/2	Jan	Kidde (Walter) & Co	5	---	---	---	---	26 3/4	Jan	32 1/2	Feb								
Eureka Pipe Line common	10	22 1/2	22 1/2	22 1/2	50	20	May	32 1/2	Mar	Kings County Lighting common	---	---	---	---	---	300	8 3/4	Jun	9 1/2	Jan							
F																											
Fairchild Camera & Instrument	1	26	24 1/2	26	2,500	23 1/2	Jan	28 1/2	Mar	4% cumulative preferred	50	---	---	---	---	36 1/4	36 1/4	100	34 1/2	Mar							
Fargo Oils Ltd	25c	2 1/2	2 1/2	2 1/2	17,300	1 1/2	Jan	3 1/2	May	Kingston Products	1	3	3	3 1/2	---	2,300	2 1/2	Jun	3 1/2	Feb							
Federated Petroleum Ltd	5	5 1/2	5 1/2	5 1/2	2,500	5 1/4	Jan	7 1/2	Jan	Kirby Petroleum	---	30	28 1/2	30	---	1,100	28	Jun	37 1/2	Mar							
Fire Association (Phila)	10	63 1/2	64 1/2	64 1/2	30	62 1/2	Jun	73 1/2	Jan	50c preferred	10	9	9	9	---	100	8 1/2	Apr	9 1/2	Mar							
Firth Sterling Inc	2.50	5	4 1/2	5 1/2	7,300	4 1/2	Jul	7 1/2	May	Kirkland Lake G M Co Ltd	1	---	---	---	---	4,000	8 1/2	Apr	9 1/2	Mar							
Fishman (M H) Co Inc	1	7	7	7 1/4	6,200	7	Jul	10 1/4	Jan	Klein (D Emil) Co common	---	---	---	---	---	100	14 1/4	Jan	17	Jun							
Flying Tiger Lines Inc	1	7	7	7 1/4	6,200	7	Jul	10 1/4	Jan	Kleinert (I B) Rubber Co	10	---	---	---	---	100	15	Jun	18	Jan							
Ford Motor of Canada	---	---	---	---	---	---	---	---	---	Knott Hotels Corp	5	---	---	---	---	300	11 1/2	Jan	12 1/2	Feb							
Class A non-voting	62	61 1/2	62 1/2	62 1/2	2,000	59	Jun	69 1/2	Mar	Kobacker Stores	7.50	---	---	---	---	---	10 1/2	Jun	11 1/2	Jan							
Class B voting	---	---	---	---	---	---	---	---	---	Kropp (The) Forge Co	33 1/2	3 1/2	x3 1/2	x3 1/2	---	1,400	3 1/2	Jul	4 1/2	Feb							
Ford Motor Co Ltd	---	---	---	---	---	---	---	---	---	Kroy Oils Ltd	20c	---	---	---	---	2,400	1 1/2	Apr	2 1/2	Mar							
Amer dep rcts new ord reg	£1	3 1/4	3 1/4	3 1/4	2,400	3 1/2	Jun	3 1/2	Jun	Krueger Brewing Co	1	---	---	---	---	700	7	Mar	8 1/2	May							
Ford Motor of France	---	---	---	---	---	---	---	---	---	L																	
American deposit receipts bearer	---	---	---	---	---	---	---	---	---	Laclede-Christy Company	5	13 1/4	12 1/4	13 1/2	2,600	12	Jun	17 1/4	Mar								
Fort Pitt Brewing Co	1	3 1/2	3 1/2	3 1/2	2,700	3 1/2	Feb	3 1/2	May	L'Aiglon Apparel Inc	1	---	---	---	---	---	4 1/2	Feb	4 1/2	Jan							
Fox (Fuller) Brewing	1.25	6 1/2	6 1/2	6 1/2	14,300	6 1/4	Apr	7 1/2	Jan	Lake Shore Mines Ltd	1	6 1/4	6 1/4	6 1/4	5,000	6 1/4	Jul	9	Jan								
Fuller (Geo A) Co	.5	11	11	11	300	10 3/4	Jun	11 1/2	Mar	Lakey Foundry & Machine	1	7 1/2	7 1/2	7 1/2	1,100	7	Jun	9 1/2	Feb								
G																											
Gatineau Power Co common	---	---	21 3/4	21 3/4	100	21	Apr	22 1/2	Jan	Lamson Corp of Delaware	5	---	---	---	---	100	7 1/2	Apr	8 1/2	Jan							
5% preferred	100	---	---	---	---	---	---	---	---	Lamson & Sessions Co	10	---	---	---	---	15 1/2	16	400	14 1/4	Jun							
Gelman Mig Co common	1	10 1/2	10 1/2	10 1/2	3,100	9 1/2	Jun	12 1/2	Jan	Langston Monotype Machine	5	---	---	---	---	200	13 1/4	Jun	17 1/4	Mar							
General Acceptance Corp	1	2	2	2	600	2	Jan	3	Apr	La Salle Extension University	5	---	---	---	---	---	---	---	---	---							
General Alloys Co	---	---	1 1/2	1 1/2	300	1 1/2	Jul	2 1/2	Jan	Lefcourt Realty common	25c	---	---	---	---	100	3 1/4	Jul	3 1/4	Jun							
General Builders Supply Corp com	1	---	---	---	---	---	---	---	---	Le Tourneau (R G) Inc	1	38 1/2	38 1/2	39	800	20 1/2	Jan	43 1/2	May								
5% convertible preferred	25	---	---	---	---	---	---	---	---	Liberty Fabrics of N Y	1	---	---	---	---	600	6 1/2	Jun	7 1/2	Feb							
General Electric Co Ltd	---	---	---	---	---	---	---	---	---	5% cumulative preferred	10	---	---	---	---	250	6 1/4	Jun	6 1/4	Jan							
American dep rcts ord reg	£1	---	---	---	---	---	---	---	---	Loblav Groceries class A	---	42	41 1/2	42	75	38 1/2	Apr	42	Jul								
General Finance Corp 5% pfd A	10	---	---	---	---	---	---	---	---	Locke Steel Chain	5	---	---	---	---	---	13 1/2	Jul	18	Jan							
General Fireproofing common	5	---	---	---	---	---	---	---	---	Longines-Wittnauer Watch Co	1	14 3/4	14	14 1/2	400	13 1/4	May	14 1/2	Jul								
General Outdoor Adv 5% pfd	100	---	---	---	---	---	---	---	---	Louisiana Land & Exploration	1	47 1/2	47 1/2	48 1/2	5,900	41 1/4	Apr	48 1/2	Jun								
General Plywood Corp common	50c	11	11	11	100	10 1/2	Jun	12 1/2	Jan	Lynch Corp	2	12 1/2	12 1/2	12 1/2	1,700	12	Jul	15 1/2	Feb								
5% convertible preferred	20	---	---	---	---	---	---	---	---	M																	
General Public Service \$6 preferred	---	---	---	---	---	---	---	---	---	Mackintosh-Hemphill Co	5	21 1/2	21	21 1/2	700	11	Jun	13 1/2	Feb								
Georgia Power \$6 preferred	---	---	---	---	---	---	---	---	---	Maine Public Service Co	10	---	---	---	---	18	Jan	22	May								
5% preferred	---	---	---	---	---	---	---	---	---	Mangel Stores common	1	---	---	---	---	14	Jan	17 1/2	Jun								
Cerity Mich Corp	1	3 1/2	3 1/2	3 1/2	1,200	3 1/4	Jun	4 1/4	Mar	Manischewitz (The B) Co	---	---	---	---	---	28 1/2	Jan	34 1/2	Feb								
Grant Yellowknife Gold Mines	1	9 1/4	9 1/4	9 1/4	2,000	9	Jun	12 1/2	Jan	Mapes Consolidated Mfg Co	---	---	---	---	---	---	32 1/2	Jun	40	Jan							
Gilbert (A C) common	---	---	---	---	---	---	---	---	---	Marconi International Marine	---	---	---	---	---	---	---	---	---	---							
Gilchrist Co	---	---	---	---	---	---	---	---	---	Communication Co Ltd	21	20 1/2	20 1/2	21	600	14 1/2	Jan	14 1/2	Jan								
Gladding McBean & Co	10	19 1/2	19 1/2	20	250	17	Feb	22	Mar	Marlon Power Shovel	---	---	---	---	---	100	7 1/2	Jun	10 1/2	Jan							
Glen Aiden Coal	---	---	---	---	---	---	---	---	---	Massey Harris common	---	---	---	---	---	---	---	---	---	---							
Glenmore Distilleries class B	1	12 1/2	12 1/2	12 1/2	700	12 1/2	Jun	13 1/2	Mar	Mays (J W) Inc common	---	---	---	---	---	---	---	---	---	---							
Globe Union Co Inc	5	---	---	---	---	---	---	---	---	McDonnell Aircraft Corp	5	24 1/2	24 1/2	24 1/2	300	22	Jan	26 1/2	Mar								
Godchaux Sugars class A	---	---	---	---	---	---	---	---	---	McKee (A G) & Co common	---	---	---	---	---	---	---	---	---	---							
Class B	---	---	---	---	---	---	---	---	---	McWilliams Dredging common	10	14 1/2	14 1/2	15	3,700	x13	Jun	15 1/2	May								
\$4.50 prior preferred	---	---	---	---	---	---	---	---	---	Mead Johnson & Co	1	---	---	---	---	---	---	---	---	---							
Goldfield Consolidated Mines	1	---	---	---	---	---	---	---	---	Menasco Mig Co	1	---	---	---	---	---	---	---	---	---							
Goodman Manufacturing Co	50	---	---	---	---	---	---	---	---	N																	
Gorham Manufacturing common	4	---	---	---	---	---	---	---	---	Midland Steel Products	---	---	---	---	---	---	---	---	---	---							
Graham-Paige Motors 5% conv pfd	25	25 3/4	25 3/4	25 3/4	1,000	22	Jan	27 1/2	Jul	\$2 non-cum dividend shares	---	---	---	---	---	---	---	---	---	---							
Grand Rapids Varnish	1	---	---	---	---	---	---	---	---	Midvale Co common	---	5 1/2	5 1/2	5 1/2	600	5	Feb	5 1/2	Jan								
Gray Manufacturing Co	5	---	---	---	---	---	---	---	---	Mid-West Abrasive	50c	---	---	---	---	---	---	---	---	---							
Great Atlantic & Pacific Tea	---	---	---	---	---	---	---	---	---	Midwest Piping Co	5	25	25	26	1,800	20 1/2	Feb	29	Mar								
Non-voting common stock	160	160	160	160	350	144 1/2	Jun	164 1/2	Jul	Mid-West Refineries	1	---	---	---	---	---	---	---	---								
7 1/2% preferred	100	134 1/4	134 1/4	135	110	131	Jan	135 1/2	Apr	Miller Wohl Co common	50c	---	---	---	---	---	---	---	---								
Great Lakes Oil & Chemical Co	1	1 1/4	1 1/4	1 1/4	5,800	1 1/2	Jun	2 1/2	Mar	4 1/2% convertible preferred	50	---	---	---	---	---	---	---	---								
Great Northern Paper	25	52 1/2	52 1/2	53 1/2	3,000	50 1/2	Jun	57 1/4	Mar	Mining Corp of Canada	---	---	---	---	---	---	---	---	---								
Greer Hydraulics Inc	50c	16 1/2	16 1/2	16 1/2	400	15 1/4	Apr	x21	Feb	Minnesota Pwr & Light 5% pfd	100	---	---	---	---	---	---	---	---								
Griiddell Freehold Leases	9c	7 1/4	7 1/4	8 1/4	13,100	7 1/4	Jan	8 1/2	Jun	Missouri Public Service common	---	---	---	---	---	---	---	---	---								
Griesedeck Western Brewery	2	---	---	---	---	---	---	---	---	Molybdenum Corp	1	30 1/2	29 1/2	35 1/4	12,500	29 1/2	Jan	57 1/2	Mar								
Grocery Stores Products common	5	---	---	---	---	---	---	---	---	Monogram Pictures common	1	3 1/2	3 1/4	3 1/2	1,800	2 1/2	Jan	4	Mar								
Gypsum Lime & Alabastine	---	---	---	---	---	---	---	---	---	Monongahela Power Co	---	88 1/2	88 1/2	89	40	87	Jun	95 1/2	Mar								
H																											
Haelan Laboratories Inc	1	2 1/2	2 1/2	2 1/2	100	2	Apr	3 1/2	Jan	4.40% cumulative preferred	100	---	---	---	---	---	---	---	---								
Hall Lamp Co	5	---	---	---	---	---	---	---	---	4.80% cumulat preferred series B	100	---	---	---	---	---	---	---	---								
Hamilton Bridge Co Ltd	---	---	---	---	---	---	---	---	---	4.50% preferred series C	100	---	---	---	---												

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 10

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

For footnotes see page 31

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 10

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
W								
Waco Aircraft Co.	100	2 3/4	2 3/4	2 3/4	2 3/4	100	2 1/2	3 3/4
Wagner Baking voting cdfs ext.	100	7 1/2	7 1/2	7 1/4	7 3/4	200	7 1/2	8 1/2
Wait & Bond Inc.	1	1	1	1	1	105	1	1 1/2
\$2 cumulative preferred.	30	12 3/4	12 3/4	12 3/4	12 3/4	50	11 1/2	14
Walsham Watch Co com new	1	1 3/4	1 3/4	1 1/2	1 1/2	8,300	1 3/4	2 1/2
Ward Baking Co warrants.	1	1	1	1	1	1	6 1/2	10
Wasatch Corp.	100	9 1/2	9 1/2	9 1/2	9 1/2	100	3 1/2	13 1/2
Webb & Knapp Inc.	100	1 1/2	1 1/2	1 1/2	1 1/2	43,800	1	1 1/2
\$6 series preference.	30	158 1/2	158 1/2	158 1/2	158 1/2	30	148	189
Wentworth Manufacturing	1.25	4 1/4	4 1/4	4 1/4	4 1/4	600	4	5
West Texas Utilities \$6 pfd.	100	1 1/2	1 1/2	1 1/4	1 1/4	11,600	1 1/2	1 3/4
Western Homestead Oils Ltd.	100	5 1/2	5 1/2	5 1/2	5 1/2	1,600	5 1/2	7 1/2
Western Leaseholds Ltd.	100	33	33	33	33	179	33	40
Western Maryland Ry 7% 1st pfd.	100	14 1/2	14 1/2	14 1/2	14 1/2	30	14 1/2	15 1/2
Western Tablet & Stationary com.	20	18 1/4	18 1/4	18 1/4	18 1/4	425	14 1/2	17
Westmoreland Coal	10	24 1/2	24 1/2	24 1/2	24 1/2	50	23 1/2	25 1/2
Westmoreland Inc.	1	14 1/2	14 1/2	14 1/2	14 1/2	500	14 1/2	15 1/2
Weyenberg Shoe Mfg	1	8 1/2	8 1/2	8 1/2	8 1/2	600	8	8 1/2
Whirlpool Corp.	1	22	22	22	22	22	22	25
White's Auto Stores Inc.	1	3	3	3	3	500	2 1/2	3 1/2
5 1/2% conv preferred.	1	4 3/4	4 3/4	4 3/4	4 3/4	900	4 1/2	4 3/4
Whitman (Wm) & Co.	1	8 1/4	8 1/4	8 1/4	8 1/4	600	8	8 1/2
Wichita River Oil Corp.	1	12	12	12	12	100	11 1/2	12 1/2
Wickes (The) Corp.	1	3 1/2	3 1/2	3 1/2	3 1/2	42,300	3 1/2	3 1/2
Williams (R C) & Co.	1	12 1/2	12 1/2	12 1/2	12 1/2	700	12	12 1/2
Wilson Products Inc.	1	14	14	14	14	150	14	15
Wilrich Petroleum Ltd.	1	98	98	98	98	100	98	105
Wilson Brothers common	1	13 1/2	13 1/2	13 1/2	13 1/2	100	13 1/2	14 1/2
5% preferred.	25	40 1/2	40 1/2	40 1/2	40 1/2	1,000	38	44 1/2
Wisconsin Pwr & Lt 4 1/2% pfd.	100	6	6	6	6	3	6	7 1/4
Wood Newspaper Machine	1	3	3	3	3	3	3	3 1/2
Woodall Industries Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	7,600	2	2 1/2
Woodley Petroleum common	8	5	5	5	5	5	5	5 1/2
Woolworth (F W) Ltd.	1	1	1	1	1	1	1	1 1/2
American deposit receipts.	5s	1	1	1	1	1	1	1 1/2
6% preference.	1	1	1	1	1	1	1	1 1/2
Wright Hargreaves Ltd.	1	2 1/2	2 1/2	2 1/2	2 1/2	2	2	2 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Mortgage Bank of Chile 6s 1931	June-Dec	100	100	100 1/4	5	96	100 1/4
Mortgage Bank of Denmark 5s 1972	June-Dec	100	100	100 1/4	5	96	100 1/4
Parana stamped (Plan A)	June-Dec	100	100	100 1/4	5	96	100 1/4
Interest reduced to 2 1/2s 2008	Mar-Sept	34	37	37	34 1/2	34 1/2	43 1/2
Peru (Republic of)	Jan-July	38 1/2	39 1/2	39 1/2	35	37 1/2	44
Extr s f 2 1/2s series E 1997	Jan-July	38 1/4	38 1/2	38 1/2	62	36 1/2	41 1/4
Sinking fund 3s Jan 1 1997	Jan-July	33	33	33	29 1/2	32	32
Rio de Janeiro stamped (Plan A)	Jan-July	5 1/2	5 1/2	5 1/2	73	3	6 1/2
Interest reduced to 2% 2012	Jan-July	5 1/4	5 1/4	5 1/4	23	3 1/2	6 1/2
Δ Russian Government 6 1/2s 1919	June-Dec	5 1/4	5 1/4	5 1/4	23	3 1/2	6 1/2
Δ 5 1/2s 1921	June-Dec	5 1/4	5 1/4	5 1/4	23	3 1/2	6 1/2

*No par value, a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. i Reported in receiptship. Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
July 3	270.53	107.15	49.15	106.62	94.64	92.86	95.29	93.09
July 6	270.88	107.03	49.24	106.69	94.59	92.82	95.49	93.26
July 7	272.13	107.47	49.36	107.12	94.69	93.04	95.41	93.37
July 8	272.19	107.95	49.44	107.31	94.82	93.14	95.51	93.49
July 9	271.32	107.38	49.50	106.99	94.86	93.37	95.75	93.37

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953	
		High	Low
Mon. July 6	46.13	49.80	44.99
Tues. July 7	46.19	49.80	44.99
Wed. July 8	46.31	49.80	44.99
Thurs. July 9	46.36	49.87	45.06
Fri. July 10	46.46	49.87	45.06

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended July 3, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	July 3, '53	June 26, '53	Percent Change	1953	
				High	Low
Composite	190.1	188.8	+0.7	207.0	186.0
Manufacturing	216.1	214.8	+0.6	235.6	211.1
Durable Goods	188.3	187.6	+0.4	210.2	185.2
Non-durable Goods	241.5	239.6	+0.8	259.1	234.6
Transportation	225.6	222.4	+1.4	242.0	216.8
Utility	118.1	117.1	+0.9	125.2	115.4
Trade, Finance and Service	205.7	203.7	+1.0	213.8	202.8
Mining	238.0	238.9	-0.4	268.3	235.6

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended July 10, 1953	Stocks Number of Shares	Railroad and Misc. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Tues. July 7	1,028,690	2,312,000	365,000	5,000	---	2,682,000
Wed. July 8	948,867	2,208,000	255,000	20,000	---	2,483,000
Thurs. July 9	913,890	2,087,000	199,000	1,000	---	2,287,000
Fri. July 10	862,997	2,436,000	220,500	---	---	2,656,500
Total	4,571,204	\$10,855,000	\$1,385,000	\$39,000	---	\$12,279,000

Stocks—No. of shares	Week Ended July 10		Jan. 1 to July 10	
	1953	1952	1953	1952
	4,571,204	5,099,410	200,315,602	180,939,861
Bonds				
U. S. Government	---	---	\$35,000	\$98,050
International Bank	---	---	\$20,000	\$64,000
Foreign	\$39,000	\$20,000	\$4,647,840	\$3,803,140
Railroad and Industrial	\$1,385,000	\$1,496,600	\$389,618,500	\$38,970,400
Total	\$12,279,000	\$12,541,200	\$443,865,340	\$379,330,590

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Week Ended July 10, 1953	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Tues. July 7	394,585	38,000	79,000	19,000	136,000
Wed. July 8	312,510	39,000	23,000	10,000	72,000
Thurs. July 9	299,215	36,000	12,000	16,000	64,000
Fri. July 10	269,800	57,000	44,000	7,000	108,000
Total	1,698,750	\$238,000	\$199,000	\$66,000	\$503,000

Stocks—No. of shares	Week Ended July 10		Jan. 1 to July 10	
	1953	1952	1953	1952
	1,698,750	1,381,360	58,215,999	63,947,192
Bonds				
Domestic	\$238,000	\$227,000	\$6,929,000	\$6,308,000
Foreign government	199,000	141,000	10,906,000	6,301,000
Foreign corporate	66,000	75,000	3,131,000	2,978,000
Total	\$503,000	\$443,000	\$20,966,000	\$15,587,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)	April-Oct	192 3/4	192 3/4	192 3/4	2	92	93
Δ 20-year 7s April 1946	Jan-July	93	93	93	2	93	93
Bogota (See Mortgage Bank of)	June-Dec	165 1/2	165 1/2	165 1/2	---	68	69
Δ Cauca Valley 7s 1948	May-Nov	100	100	100	4	99 3/4	101
Danish Cons Municipal Loan	Feb-Aug	97 1/4	97 1/4	97 1/4	2	88	97 1/4
External 5 1/2s 1955	Jan-July	116	116	116	---	12	17 1/2
Δ External 6 1/2s stamped 1952	Mar-Sept	44 1/2	44 1/2	44 1/2	3	43	48
Δ Lima City (Peru) 6 1/2s stamped 1958	May-Nov	140	140	140	---	42 1/2	43 1/2
Interest reduced to 2 1/2s 2008	June-Dec	165 1/2	165 1/2	165 1/2	---	63 1/2	69
Δ Medellin 7s stamped 1951	May-Nov	163 1/2	163 1/2	163 1/2	---	63 1/2	63 1/2
Mortgage Bank of Bogota	April-Oct	163 1/2	163 1/2	163 1/2	---	---	---
Δ 7s (issue of May 1927) 1947	---	---	---	---	---	---	---
Δ 7s (issue of Oct 1927) 1947	---	---	---	---	---	---	---

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 10

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	154 1/2	153 1/2	154 3/4	2,249	x152	Jun 161 1/2 Jan
American Woolen	20	20 3/4	20 3/4	21 1/4	98	19 3/4	Apr 26 3/4 Jan
Anaconda Copper	50	20	34 3/4	34 3/4	267	34 3/4	July 45 3/4 Feb
Boston & Albany RR	100	48	122 1/2	123	44	122 1/2	July 129 1/2 May
Boston Edison	25	48	48	49 1/4	1,244	47 1/4	Jun 53 1/2 Feb
Boston Elev Ry stamped \$50 paid	100	15 3/4	15 3/4	15 3/4	30	13 1/4	Jan 15 3/4 May
Boston & Maine new	100	9 1/2	9 1/2	10	151	9 1/2	Jun 11 3/4 Mar
5% preferred	100	40 1/4	40 1/4	40 1/4	72	36 1/2	Jun 43 1/2 Feb
Boston Personal Prop Trust	100	25 1/2	25 1/2	25 1/2	10	25	Apr 30 Jan
Calumet & Hecla	5	8 3/4	8 3/4	8 3/4	41	7 1/2	Apr 9 3/4 Mar
Cities Service	10	82 1/2	83	83	31	78 1/2	Jun 95 3/4 Jan
East Boston Co	10	1 1/2	1 1/2	1 1/2	50	3/4	Jan 1 1/2 July
Eastern Gas & Fuel Assoc new com	10	11	11 3/4	11 3/4	525	9 3/4	May 13 3/4 Jan
Eastern Massachusetts Street Ry	100	23	23	23	100	19	Feb 25 1/2 Apr
5% preferred adjustment	100	18 1/2	18 3/4	18 3/4	120	x18	Jun 21 Jan
Eastern SS Lines Inc common	100	44 1/4	45 1/2	45 1/2	150	41 3/4	Apr 46 Apr
First National Stores	100	73 3/4	71 3/4	73 3/4	687	66	Apr 75 1/4 May
General Electric	100	37 3/4	37 3/4	37 3/4	260	32 1/4	Jan 39 3/4 Jun
Gillette Safety Razor Co new	1	11	11 1/4	11 1/4	35	9 3/4	Jan 12 Feb
Hathaway Bakeries	1	64 1/4	65	65	192	63 3/4	Jun x81 Feb
Kennecott Copper	100	29 3/4	29 3/4	29 3/4	30	28 3/4	Jun 34 Apr
Lone Star Cement Corp	100	24 1/2	24 1/2	24 1/2	80	24 1/2	Jul 33 3/4 Feb
Maine Central RR common	100	117 1/2	117 1/2	117 1/2	5	112 1/2	Jun 132 Jan
5% preferred	100	38 3/4	38 3/4	38 3/4	25	34 3/4	Jun 41 1/4 Jan
Mathieson Chemical Corp	5	21 3/4	21 3/4	21 3/4	50	21 3/4	Jul 26 3/4 Mar
Mullins Manufacturing Corp	1	20 3/4	20 3/4	21	178	20 3/4	Jun 25 3/4 Feb
Nash-Kelvinator	20	13 1/2	13 1/2	13 1/2	2,272	12 1/2	Jun 14 3/4 Feb
New England Electric System	100	113 1/2	113 1/2	113 3/4	150	110 1/2	Jun 115 1/4 Feb
New England Tel & Tel	100	24 1/2	24 1/2	24 1/2	16	20 1/2	Jun 33 3/4 Feb
N Y N H & Hart RR	100	75c	75c	75c	300	66c	Jan 1.00 May
North Butte Mining	2.50	21 3/4	21 3/4	22	598	19 3/4	Jun 23 3/4 Mar
Pennsylvania RR	50	6 1/4	6 1/4	6 1/4	8	5 3/4	Jan 6 3/4 May
Rexall Drug Inc	2.50	19 1/4	19 1/4	19 1/4	190	19	Jul 21 3/4 Jan
Shawmut Association	100	23 3/4	24 1/4	24 1/4	126	23 1/4	Jun 28 1/4 Jan
Stone & Webster Inc	100	27 1/2	27 1/2	27 1/2	50	26 3/4	Jul 37 3/4 Jan
Torrington Co	100	12 1/4	13	13	475	x11 1/2	Jun 14 3/4 Apr
Union Twist Drill	5	52 1/2	55	55	2,231	50 3/4	Jun 58 1/4 Jan
United Fruit Co	25	39 3/4	38	39 1/2	915	35 1/4	Jun 41 Jan
United Shoe Machinery common	100	101	101	101	5	101	Jul 105 Mar
Vermont & Massachusetts Ry Co	100	13	13 3/4	13 3/4	110	12 1/4	Jan 14 May
Waldorf System Inc	12.50	44 1/4	44	45 1/4	315	41 1/2	Jun 49 3/4 Mar
Westinghouse Electric Corp	100	44 1/4	44	45 1/4	315	41 1/2	Jun 49 3/4 Mar

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Am Laundry	20	18	17 3/4	18	43	17 1/4	Jun 19 1/2 May
Carey	10	18 1/4	18 1/4	18 3/4	1,282	17 3/4	Jun 19 3/4 Mar
Champion Paper	100	93 3/4	92 3/4	94	17	92 1/2	Jun 102 1/2 Jan
Cin. Gas & Elec. com new	8.50	105	105	105	100	102	Jan 107 1/2 May
Preferred	100	76 1/4	76 1/4	76 1/4	253	73 3/4	Jan 77 3/4 Jun
C N O & T P common	20	3 3/4	3 3/4	4	161	3 3/4	Jan 4 3/4 Mar
Cincinnati Tel	50	10	10	10	10	6 3/4	Feb 10 3/4 Apr
Cincinnati Transit	12.50	61	60 3/4	61 1/4	769	59 3/4	Jan 68 1/2 Jan
Dow common	100	21	21	21	110	18	Jan 21 July
Eagle Picher	10	13	12 3/4	13	250	12	Jan 13 1/2 Mar
Formica Ins	10	25 1/2	25 1/2	25 1/2	174	23	Mar 26 1/4 May
Gibson Art	10	48 1/2	48 1/2	48 1/2	12	48	Jul 49 Feb
Hobart	10	94 1/2	94 1/2	94 1/2	10	94 1/2	Jun 96 May
Kroger	50	60 3/4	61 1/4	61 1/4	769	59 3/4	Jan 68 1/2 Jan
Little Mi Gtd	50	21	21	21	110	18	Jan 21 July
Procter & Gamble	5	13	12 3/4	13	250	12	Jan 13 1/2 Mar
Randall "B"	5	25 1/2	25 1/2	25 1/2	174	23	Mar 26 1/4 May
Rapid	5	48 1/2	48 1/2	48 1/2	12	48	Jul 49 Feb
U S Printing common	50	48 1/2	48 1/2	48 1/2	12	48	Jul 49 Feb
Preferred	50	48 1/2	48 1/2	48 1/2	12	48	Jul 49 Feb
Unlisted Stocks—							
American Airlines	1	13 3/4	13 3/4	13 3/4	70	13	Apr 15 1/4 Jan
American Cyanamid	10	45 3/4	45 3/4	45 3/4	20	43 3/4	Jun 54 1/4 Jan
American Telephone & Telegraph	100	154 1/2	153 1/2	154 3/4	272	152 1/4	Jun 161 1/2 Jan
American Tobacco Co	25	74 1/2	74 1/2	74 1/2	50	69 3/4	Jun 74 3/4 July
Armco Steel	10	17 1/2	17 1/2	17 1/2	172	35 3/4	Jun 43 Jan
Ashland Oil	1	14 3/4	14 3/4	15	143	14 3/4	Jun 18 1/2 Feb
Avco	3	7	7	7	90	6 3/4	Jul 8 3/4 Feb
Bethlehem Steel	25	51 1/2	51 1/2	51 1/2	10	49 1/2	Jun 57 1/2 Jan
Chesapeake & Ohio	25	37	36 3/4	37 1/4	105	35 3/4	Jun 41 1/2 Jan
Cities Service	10	80 3/4	80 3/4	83 3/4	97	79 3/4	Jun 95 1/4 Mar
City Products	10	31 1/4	31 1/4	31 1/4	74	30 3/4	Jun 33 3/4 Mar
Columbia Gas	10	12 3/4	12 3/4	13 1/4	230	12 3/4	Jun 15 Jan
Col & South Ohio Electric	5	24 1/2	24 1/2	25 1/4	140	23 3/4	Jun 26 3/4 Apr
Curtiss-Wright	10	7 3/4	7 3/4	7 3/4	25	7 3/4	Jun 9 1/2 Jan
Dayton Power & Light	7	33 3/4	34	34	57	33 3/4	Jun 38 3/4 Mar
Du Pont	5	96 1/2	95 3/4	96 1/2	22	91 3/4	Jun 100 1/2 Feb
Eastman Kodak Co	10	42 3/4	42	42 3/4	73	41 3/4	Jun 42 3/4 Jan
Federal Department Stores	5	41 1/2	42	42	88	40 1/2	Apr 47 1/4 Jan
General Electric	100	72 1/2	73 3/4	73 3/4	40	66 3/4	Apr 74 3/4 May
General Motors	5	60 3/4	59 3/4	60 3/4	192	57 3/4	Jun 76 3/4 Feb
Greyhound Corp	3	13	13	13	10	12 1/2	Jul 13 Jan
International Harvester	100	28	28	28	20	27 1/2	Jul 33 3/4 Jan
National Cash Register	100	53 1/2	53 1/2	53 1/2	5	53 1/2	Feb 58 3/4 Mar
National Distillers	100	18 1/2	18 1/2	18 1/2	30	17 3/4	Jun 22 3/4 Jan
N Y Central	25	24 1/2	24 1/2	25	120	20 3/4	Apr 20 3/4 Jan
Ohio Edison	8	37 1/2	37 1/2	37 1/2	75	35	Jun 39 3/4 Feb
Ohio Oil	1	56 1/4	56 1/4	56 1/4	10	51 1/4	May 56 1/4 July
Packard	1	5 1/2	5 1/2	5 1/2	50	5	Apr 6 3/4 Jan
Pennsylvania RR	50	22	22	22	20	19 1/2	Jun 23 1/2 Jan
Sinclair	100	37 3/4	37 3/4	37 3/4	20	36	Jun 43 3/4 Mar
Socomy Vacuum	15	34 3/4	34 3/4	34 3/4	75	32 3/4	Apr 37 3/4 Jan
Southern Co	5	14 3/4	14 3/4	14 3/4	75	13 3/4	Jun 16 3/4 Jan
Southern Railway Co	25	46 3/4	46 3/4	48 3/4	65	45 3/4	Jun 48 3/4 July
Standard Oil (Indiana)	25	72 1/2	72 1/2	72 1/2	15	69 3/4	May 80 1/4 Jan
Standard Oil (N J)	25	72 1/2	73 3/4	73 3/4	52	68	Apr 78 3/4 Jan
Standard Oil (Ohio)	10	34 3/4	34 3/4	35	80	32 3/4	Jun 38 3/4 Jan
Timken Roller Bearing	100	42	42	42	90	40 3/4	Jun 46 3/4 Jan
Union Carbide	100	65 1/2	65 1/2	65 1/2	15	62 1/2	Jun 72 3/4 Feb
U S Steel	38 3/8	38	38	38 3/8	158	37 3/4	Jun 44 3/4 Jan
Westinghouse	12.50	44 1/4	44	44 1/4	46	42	Jun 49 3/4 Mar
Woolworth	10	44 3/4	44 3/4	44 3/4	37	43 3/4	Jun 48 1/4 Feb

BONDS

Cincinnati Transit Co 4 1/2s	1998	57 1/2	56	57 1/2	\$53,700	54	Jun	62 1/2	Jan
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For footnotes see page 41.

WATLING, LERCHEN & CO.

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

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allen Electric	1	4 1/4	4 1/4	4 1/4	500	3 3/4	Jan 4 1/4 July
Altes Brewing	1	2 1/4	2 1/4	2 1/4	349	2 1/4	Jan 3 1/4 Apr
Bohn Aluminum & Brass	5	18 3/4	19	19	210	18 3/4	Jul 20 May
Brown-McLaren Mfg	1	2 1/4	2 1/4	2 1/4	100	2 1/4	Apr 2 3/4 Feb
Budd Company	1	14	14	14	102	13 3/4	Jun 16 1/2 Mar
Burroughs Corp	5	14 3/4	14 3/4	14 3/4	635	14 3/4	Jun 17 1/2 Jan
Chrysler Corp	25	72	72	72 3/4	798	70 1/2	Jun 94 1/4 Feb
Consumers Power common	100	37 3/4	37 3/4	37 3/4	863	35 1/2	Apr 38 3/4 May
Davidson Eros	1	6 3/4	6 3/4	6 3/4	300	5 3/4	Jan 6 1/2 Feb
Detroit & Cleve Nav common	5	9 3/4	9 3/4	9 3/4	300	8	Jan 11 1/2 Mar
Detroit Edison	20	26 1/2	26 1/4	26 1/2	10,074	24 1/2	Jan 26 3/4 Jun
Detroit Hardware Mfg	1	2 3/4	2 3/4	2 3/4	300	2 3/4	Jan 3 Jan
Detroit-Michigan Stove	1	3 3/4	3 3/4	3 3/4	200	3 3/4	Jul 6 3/4 Mar
Detroit Steel Products	10	23 1/2	23 1/2	23 1/2	125	23 1/2	Jul 29 Mar
Eaton Manufacturing	2	40 3/4	40 3/4	40 3/4	135	40 1/4	Jun 46 3/4 Jan
Federal Mogul	5	26	26	26	130	24 1/2	Apr 27 Mar
Federal Fawick	100	5 1/4	5 1/4	5 1/4	100	5 1/4	Jul 7 1/2 Feb
Frankenmuth Brewing	1	2 3/4	2 3/4	2 3/4	900	2 3/4	Jul 3 3/4 Jan
Frairs Chemical Co	1	25c					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 10

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Broadway-Hale Stores	10	9 7/8 10 1/8	1,620	9 1/2 Jun 10 1/2 Apr	Pacific Lighting Corp common	5	58 1/4 58 1/4	629	56 Jun 61 3/4 Mar
Budd Company (Un)	10	a13 3/4 a13 3/4	32	13 1/2 Jun 16 1/2 Mar	\$4.75 preferred	5	98 1/2 99	40	98 1/2 July 99 July
Budget Finance 7% preferred	10	8 1/2 8 1/2	175	8 1/2 July 10 Jan	Pacific Petroleum	1	a10 3/8 a10 1/2	90	9 1/2 Jun 13 1/2 Mar
Burlington Mills Corp (Un)	10	a12 a12 1/4	125	12 1/2 May 16 1/2 Jan	Pacific Tel & Tel common	100	114 114 1/4	80	112 1/2 July 118 1/2 Feb
Byron Jackson Co	10	19 1/8 19 1/8	100	18 1/2 Jun 23 1/8 Mar	Pacific Western Oil common	4	a5 a5 1/4	566	23 Feb 47 1/2 Mar
California Packing Co	5	a23 1/2 a23 1/2	20	24 1/2 May 26 1/2 Feb	Packard Motor Car (Un)	34 1/2	a5 a5 1/4	215	5 Apr 6 1/2 Jan
Canadian Atlantic Oil	2	5 3/8 5 3/8	295	5 1/4 Jan 6 1/4 Mar	Pan American World (Un)	1	9 7/8 9 7/8	150	9 1/2 Jun 11 1/2 Mar
Canadian Pacific Ry Co (Un)	25	27 27 1/4	335	25 1/2 Jun 33 Jan	Paramount Pictures (Un)	1	a26 a26 1/4	115	26 1/2 Jan 30 1/2 Mar
Carrier Corp	10	a41 a41	46	a	Penney (J C) Co	1	71 71	308	67 1/4 Mar 71 July
Case (J I) Co (Un)	12 1/2	a17 3/4 a17 1/2	101	17 Jun 22 1/2 Feb	Pennsylvania Railroad (Un)	50	21 1/2 21 1/2	455	19 1/2 Jun 23 1/2 Jan
Caterpillar Tractor (Un)	10	52 1/4 52 1/4	240	52 1/4 July 62 1/4 Mar	Pepsi-Cola Co (Un)	33 1/2 c	14 1/4 14 1/4	150	11 Jan 15 1/4 Apr
Celanese Corp	1	a24 3/4 a25	162	25 1/4 May 38 1/4 Jan	Pfizer (Chas) Co	1	28 1/2 28 1/2	175	28 1/2 July 30 1/2 Jan
Certain-teed Products	1	a13 a13 3/8	155	13 1/2 Jun 15 1/2 Mar	Pheips Dodge Corp (Un)	12.50	32 32 3/2	255	32 July 42 1/2 Feb
Cessna Aircraft	1	7 1/4 7 1/4	100	7 1/4 July 7 1/2 Jun	Philo Corp (Un)	3	a29 1/2 a29 1/2	20	29 Jun 35 1/2 Jan
Chesapeake & Ohio Ry Co (Un)	25	36 1/2 36 1/2	160	35 1/4 Jun 40 1/2 Feb	Phillips Petroleum	1	56 56	277	54 1/2 Jun 69 1/2 Mar
Chicago Corp (Un)	1	a18 3/4 a18 3/4	64	19 1/2 Jan 19 1/2 May	Pullman Incorporated (Un)	1	a39 1/4 a39 1/4	48	39 Jun 43 Mar
Chrysler Corp	25	a7 1/2 a7 1/2	297	7 1/4 Jun 9 1/4 Feb	RKO Pictures (Un)	1	3 1/4 3 1/4	1,020	3 1/4 Jun 4 1/2 Jan
Cities Service (Un)	10	a80 1/4 a80 1/4	181	85 1/4 Apr 94 1/4 Mar	Radio Corp of America (Un)	1	a23 3/8 a24 1/4	148	22 1/2 Jun 29 Jan
Clary Multiplier	1	7 1/8 7 1/8	1,337	5 Jan 7 3/4 Apr	Raytheon Manufacturing	5	a10 1/4 a11	240	11 Jun 14 1/2 Mar
Climax Molybdenum (Un)	1	40 3/4 40 3/4	205	37 1/2 Feb 41 1/2 Mar	Remington Rand Inc (Un)	50c	a15 1/2 a16 1/4	78	16 1/2 May 19 1/2 Jan
Colorado Fuel & Iron	1	17 1/2 17 1/2	620	17 1/2 July 20 1/4 Mar	Republic Aviation (Un)	1	a22 a22	25	21 1/2 Feb 25 1/2 Mar
Columbia Gas System (Un)	1	a24 1/4 a24 1/4	35	24 1/4 Jun 25 1/2 May	Republic Pictures (Un)	50c	a3 1/2 a3 1/2	20	3 1/2 Apr 4 1/2 May
Commonwealth Edison (Un)	25	a34 1/2 a34 1/2	67	34 Apr 36 1/2 Mar	Republic Steel (Un)	48 1/4	48 1/4 49 1/4	503	46 1/2 Jan 52 1/4 Mar
Consolidated Edison of N Y (Un)	50c	a38 1/2 a38 1/2	189	35 1/2 Jun 40 1/2 Feb	Reserve Oil & Gas Co	1	20 21	950	20 Feb 27 Mar
Consolidated Engineering	50c	13 1/8 13 1/8	1,245	11 1/8 Apr 15 1/4 Jan	Reynolds (R J) Tobacco (Un)	10	a47 1/2 a47 1/2	75	41 1/2 Jan 45 1/4 Apr
Consolidated Liquidating	1	a7 a7	50	1 Feb 1 1/2 Jun	Rheem Mig Co	1	25 1/2 25 1/2	185	25 1/2 July 28 1/2 Jan
Consolidated Vultee (Un)	1	a17 1/2 a17 1/2	60	17 1/4 Jun 22 1/2 Feb	Rice Ranch Oil Co	1	80c 85c	900	80c July 1.50 Jan
Continental Can Co	20	53 1/2 53 1/2	100	53 1/2 July 53 1/2 July	Ryan Aeronautical	1	14 1/2 14 1/2	600	12 Jan 16 1/4 Mar
Continental Motors (Un)	1	a9 1/2 a9 1/2	15	9 1/2 Apr 11 1/4 Mar	Safeway Stores Incorporated	5	37 1/4 37 1/4	705	32 1/2 Jan 37 1/2 July
Creameries of America	1	15 15	531	12 Jan 15 1/2 Mar	St Louis San Francisco Ry	5	a30 a30 1/2	80	28 1/2 Apr 33 1/2 Jan
Crown Zellerbach common (Un)	5	29 3/4 29 3/4	362	27 1/2 Jun 29 1/4 May	St Regis Paper Co (Un)	5	a22 1/2 a22 1/2	170	19 1/4 Jan 23 Apr
Curtiss-Wright Corp com (Un)	1	a7 1/4 a7 1/4	35	7 1/4 Jun 9 1/2 Feb	Sapphire Petroleum	1	2 1/2 2 1/2	150	2 1/2 Feb 3 1/2 Mar
Class A (Un)	1	a24 1/4 a24 1/4	18	24 1/4 Jun 25 1/2 May	Schenley Industries (Un)	1.40	24 1/2 24 1/2	175	23 1/2 Jun 27 1/2 Jan
Deere & Company	10	a26 a26 a26 3/4	140	a	Scurry Oils Ltd	50c	1 1/2 1 1/2	150	1 1/2 Jun 2 1/2 Jan
Douglas Aircraft	1	a62 1/2 a62 1/2	70	63 Jan 64 1/2 Feb	Seaboard Finance Co	1	22 1/2 22 1/2	1,241	22 Jun 25 Mar
Douglas Oil Co of Calif	1	7 7 1/4	20,195	4 Mar 7 1/2 July	Sears Roebuck & Company	1	59 59	154	56 1/4 Apr 60 1/2 Feb
Dow Chemical	1	a36 a36 1/2	42	a	Servel Inc (Un)	1	a9 1/2 a9 1/2	65	10 Jun 14 1/4 Mar
Du Pont (Allen B)	10c	a12 3/4 a12 3/4	25	13 1/2 Jun 16 1/2 Jan	Shell Oil Co	15	71 1/2 71 1/2	165	53 1/2 Apr 72 Mar
duPont (E I) de Nemours (Un)	5	a96 3/4 a95 3/4	167	91 1/2 Apr 98 May	Signal Oil & Gas class A	5	78 78 79 1/2	1,068	78 July 90 Jan
Eastern Air Lines (Un)	1	24 1/4 24 1/4	100	24 1/4 July 27 Jan	Class B	5	79 79	20	79 July 89 Mar
Eastman Kodak Co	10	42 1/2 42 1/2	84	42 1/2 Jun 46 1/4 Apr	Sinclair Oil Corp	1	38 38 38 1/2	595	35 1/2 Jun 42 Mar
El Paso Natural Gas (Un)	3	a33 1/2 a33 1/2	26	32 Jun 36 1/2 Jan	Socony-Vacuum Oil Co Inc (Un)	15	35 35	329	32 1/2 Jun 36 1/4 Mar
Electric Bond & Share (Un)	1	a23 1/2 a23 1/2	25	22 1/2 Jun 24 1/2 Feb	Solar Aircraft Co	1	a17 a17	50	18 May 20 1/2 Mar
Electrical Products	4	10 1/2 10 1/2	250	10 1/2 Feb 11 1/4 Jan	Southern Calif Edison Co Ltd com	25	35 1/2 35 1/2	2,462	33 1/2 Jun 39 1/2 Mar
Erie Railroad (Un)	1	20 1/2 20 1/2	295	19 1/4 Apr 22 1/2 Jan	Original preferred	25	43 43	79	41 May 44 1/2 Feb
Eureka Corporation (Un)	25c	a1 1/2 a1 1/2	25	1 1/2 Jun 1 1/2 Feb	4.48% preferred	25	29 1/2 29 1/2	140	28 1/2 Jun 33 Mar
Exeter Oil Co	1	1.50 1.50 1.70	22,210	62 1/2 c Jan 1.70 Apr	4.88% preferred	25	26 1/2 26 1/2	240	26 1/2 July 28 Jan
Fedders-Quigan Corp (Un)	1	a15 1/2 a15 1/2	25	9 1/2 Jan 12 July	Southern Calif Gas 6% class A pfd	25	30 1/2 30 1/2	361	30 Jun 33 Mar
Fitzsimmons Stores	1	11 1/2 10 1/4 12	3,270	9 1/2 Jan 12 July	Southern Calif Petroleum	2	8 1/2 9 1/4	1,745	8 1/2 July 13 1/2 Jan
Food Machinery & Chemical (Un)	10	a36 1/2 a36 1/2 a37 1/2	93	35 Jun 39 1/2 Feb	Southern Company (Un)	5	14 1/2 14 1/2	225	13 1/2 Jun 16 1/4 Feb
Gair (Robert) Co (Un)	1	a18 1/2 a18 1/2	50	18 1/2 May 20 Mar	Southern Pacific	1	44 1/2 45	622	42 1/2 Feb 49 1/2 Mar
General Electric Co (Un)	1	a72 1/2 a72 1/2	363	68 1/2 Feb 75 1/2 May	Southern Railway (Un)	1	a47 1/2 a48	50	a
General Foods Corp (Un)	1	55 54 1/2 55	210	52 1/2 Feb 55 July	Standard Brands Inc (Un)	1	a28 1/2 a28 1/2	200	27 1/2 Jun 29 1/4 Mar
General Motors Corp common	5	59 1/2 59 1/2 60	981	58 1/2 Jun 69 1/2 Feb	Standard Oil Co of Calif	1	52 1/2 52 1/2	829	50 1/4 Jun 59 1/2 Jan
General Public Utilities (Un)	5	a25 1/2 a25 1/4 a25 1/2	109	26 1/2 Jan 27 1/4 Apr	Standard Oil (Indiana) (Un)	25	a73 a72 1/2 a73 1/4	218	71 1/2 Apr 72 1/2 Jun
General Telephone	20	39 1/2 39 1/2 40	970	35 Jan 40 July	Standard Oil Co (N J) (Un)	15	a72 1/4 a72 a73	212	69 1/2 Jun 75 1/2 Jan
Gildden Co (Un)	1	a32 1/2 a32 1/2	30	34 1/4 Mar 35 1/2 Mar	Standard Oil (Ohio) (Un)	10	35 35	210	34 1/2 Jun 38 Feb
Goodrich (B F) (Un)	1	a68 1/4 a68 1/4	35	65 Jun 65 Jun	Stanley Warner Corp (Un)	5	a11 3/4 a11 1/2	40	10 1/2 Jun 10 1/2 Jun
Goodyear Tire & Rubber com	1	50 1/2 50 1/2	418	50 1/2 July 58 Mar	Stone & Webster Inc (Un)	1	a24 a24 a24 1/4	160	23 Jun 27 1/2 Jan
Graham-Paige Corp (Un)	1	1 1/2 1 1/2	1,320	1 1/2 July 2 1/4 Mar	Studebaker Corporation (Un)	1	30 1/2 30 1/2	325	30 1/2 July 43 Feb
Great Northern RR pfd (Un)	1	56 1/4 56 1/4	265	52 1/4 Apr 58 Feb	Sunray Oil Corporation common	1	17 1/2 18	1,388	16 1/2 Jun 21 Mar
Greyhound Corp (Un)	3	a12 3/4 a13	191	12 1/2 Jan 13 1/4 Jun	Swift & Co (Un)	25	a38 1/2 a38 1/2	150	35 1/2 Jun 38 1/2 Mar
Grumman Aircraft (Un)	1	a20 1/2 a20 1/2	30	21 Apr 26 1/2 Feb	Sylvania Electric Prod (Un)	1	33 33	155	31 1/2 Jun 37 1/4 Jan
Gulf Oil Corp (Un)	25	a45 1/4 a45 1/4	190	44 Jun 46 1/4 May	Texas Company (Un)	25	a54 1/4 a54 1/4	30	52 1/2 Jun 56 Apr
Hancock Oil Co class A	1	23 1/2 23 1/2 24 1/2	1,375	22 1/2 Jun 28 1/2 Mar	Texas Gulf Sulphur (Un)	1	a91 1/4 a91 1/4	70	90 Jun 102 Feb
Hilly Development	1	1.20 1.20 1.30	1,300	1.20 July 1.75 Jan	Tidewater-Asso Oil (Un)	10	a21 1/2 a21 1/2	10	20 1/2 Jun 27 Mar
Hunt Foods Inc	6 3/4	14 1/4 14 1/4	165	14 Jun 19 1/2 Jan	Timkin-Detroit Axle (Un)	5	a21 1/2 a21 1/2	41	21 1/2 Jun 24 1/2 Feb
Hupp Corporation	1	a3 1/2 a3 1/2	50	4 May 5 1/4 Mar	Trans World Airlines	5	a16 1/2 a16 1/2	22	15 1/2 Jun 19 1/2 Mar
Illinois Central RR (Un)	100	80 80	100	75 1/2 May 83 1/4 Mar	Transamerica Corp	2	27 27	359	25 1/2 Apr 29 1/2 Mar
Imperial Development	25c	3c 3c	2,000	2c Jan 4c Mar	TreeSweet Products Co	1	5 1/2 5 1/2	100	5 Jan 5 1/2 July
Intercoast Petroleum	10c	1.05 1.05	606	1.05 July 1.35 Jan	Tri-Continental Corp (Un)	1	a15 1/4 a15 1/4	38	15 Apr 17 1/4 Jan
International Harvester	1	a27 1/2 a28 1/4	285	29 1/2 May 33 Jan	Warrants	4	4 4	150	4 July 4 July
International Nickel	1	a41 1/2 a42 1/2	140	40 Jun 40 Jun	Twentieth Century-Fox Film	1	17 1/2 17 1/2	1,707	13 1/2 Jan 19 1/2 Mar
International Paper Co (Un)	7 1/2	a50 1/2 a50 1/2	50	49 Jun 55 Jan	Union Carbide & Carbon (Un)	1	65 65	280	65 July 72 Jan
International Tel & Tel Corp (Un)	1	16 1/2 16 1/2	360	16 1/2 Jun 19 1/2 Jan	Union Oil Co of Calif common	25	39 40 1/4	1,907	37 1/2 Jun 43 1/2 Mar
Intex Oil Co	33 1/2 c	10 1/2 11	400	10 1/2 Jan 12 1/2 Jan	Class A preferred	1	88 1/2 88 1/2	100	88 1/2 July 88 1/2 July
Jade Oil Co	10c	20c 20c 35c	5,100	20c Jan 44c Mar	Union Pacific RR (Un)	50	a108 a109 1/4	165	106 1/4 Jun 113 Mar
Jones & Laughlin Steel (Un)	10	22 1/4 22 1/4	320	21 1/2 Apr 24 May	United Air Lines (Un)	10	a26 1/4 a26 1/2	120	24 1/2 Jun 31 1/2 Mar
Kaiser Alum & Chemical common	1	a27 1/2 a28 1/2	21	25 1/4 Apr 29 Jan	United Aircraft (Un)	5	37 1/2 37 1/2	385	35 1/2 Apr 39 1/2 Mar
Preferred	50	a45 1/4 a45 1/4	50	46 1/4 Feb 48 1/2 Feb	United Gas Corp (Un)	10	a24 1/2 a24 1/2	87	24 1/2 Jun 29 1/4 Mar
Kaiser Motors Corp	1	3 1/2 3 1/2 3 1/2	30	3 1/2 Jun 5 1/2 Mar	U S Rubber Co (Un)	5	26 1/4 26 1/4	435	25 1/2 Jun 31 Mar
Kansas Power & Light (Un)	3 1/4	a17 1/2 a17 1/2	100	17 1/2 Jan 19 1/4 Jan	United States Steel Corp	1	38 1/2 39	1,337	37 1/2 Jun 44 Jan
Kennecott Copper (Un)	1	a64 1/2 a64 1/2	145	64 1/4 July 80 1/2 Feb	Universal Consolidated Oil	10	47 1/2 47 1/2	449	41 Jan 51 1/4 May
Kern County Land Co	2.50	44 1/4 44 1/4 45 1/4	382	43 1/4 Jun 59 1/2 Jan	Universal Pictures (Un)	1	16 1/2 16 1/2	150	14 Feb 17 July
Lane-Wells Co	1	a22 1/2 a22 1/2	51	21 1/2 Apr 23 Jan	Van de Kamp's Bakers	1	a13 1/2 a13 1/2	38	10 1/2 Jan 13 1/2 July
Libby McNeill & Libby (Un)	7	9 1/2 9 1/2	130	8 1/2 Jan 10 1/2 Apr	Warner Bros Pictures (Un)	5	a14 1/2 a15	150	13 1/2 Jun 15 1/4 Apr
Lincoln Petroleum Co	10c	80c 80c 95c	5,600	75c Jun 1.00 Feb	Washington Water Power (Un)	1	a27 1/2 a27 1/2	50	24 1/2 Jun 29 1/2 Mar
Lion Oil Co (Un)	1	a33 1/2 a33 1/2	80	33 1/2 Jun 38 Mar	West Kentucky Coal Co (Un)	4	a22 1/4 a22 1/4	50	a
Lockheed Aircraft Corp	1	a21 1/4 a21 1/2	101	19 1/2 Apr 26 1/4 Mar	Western Air Lines	1	10 1/2 10 1/4	320	10 1/2 Jun 12 1/2 Mar
Loew's Inc									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 10

Midwest Stock Exchange (Cont.)					STOCKS									
STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High			Low	High			
American Tobacco	25	—	74 3/4	74 3/4	100	70 1/2	Jun	74 3/4	Jul	—	—	—	—	—
Amurex Oil Development	—	—	—	—	—	—	—	—	—	—	—	—	—	—
CLASS A common	5	12 1/2	12 1/2	13	1,400	9 1/2	Mar	20 1/2	Apr	—	—	—	—	—
Rights	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Anacosta Copper Mining (Un)	50	34 1/2	34	34 1/2	1,300	34	Jul	45 1/2	Feb	—	—	—	—	—
Armour & Co (Ill) common	5	—	10 1/2	10 3/4	1,200	10	Jun	12 1/2	Mar	—	—	—	—	—
Ashland Oil & Refining common	1	14 3/4	14 3/4	14 3/4	500	14 1/2	Jun	18 3/4	Mar	—	—	—	—	—
\$1.50 convertible 2nd preferred	—	—	26 1/4	26 1/4	100	26	Jun	28 1/2	Jan	—	—	—	—	—
Atchison Topeka & Santa Fe	50	95 1/2	95 1/2	95 1/2	400	90 1/4	Apr	99 3/4	Jan	—	—	—	—	—
Atlantic Refining Co	10	28 1/2	28 1/2	28 1/2	100	28	Jun	28 1/2	Jan	—	—	—	—	—
Automatic Washer Co	3	—	4 3/4	4 3/4	1,000	3 3/4	May	5 1/2	Jan	—	—	—	—	—
Avco Mfg Corp	3	—	7	7 1/2	800	7	Jun	8 3/4	Feb	—	—	—	—	—
Bailey Selburn Oil & Gas	1	4 3/4	4 3/4	4 3/4	300	4 1/2	Jul	4 3/4	Jul	—	—	—	—	—
Baldwin-Lima-Hamilton (Un)	13	—	9 1/2	9 1/2	100	9 1/2	Jun	11 1/2	Mar	—	—	—	—	—
Bastian-Blessing Co	—	—	48 1/2	48 1/2	150	45	Jan	48 1/2	Mar	—	—	—	—	—
Belden Manufacturing Co	10	21	20 1/2	21	450	19 1/4	Apr	21 1/2	May	—	—	—	—	—
Benguet Consolidated Mining Co (Un)	1p	1 1/4	1 1/4	1 1/4	300	1 1/4	Jun	1 1/4	Jan	—	—	—	—	—
Berghoff Brewing Corp	1	6 1/4	5 3/4	6 1/4	1,200	4	Feb	6 1/2	Jun	—	—	—	—	—
Bethlehem Steel Corp (Un)	—	51 1/2	51 1/4	51 3/4	400	49 1/4	Jun	57 1/4	Jan	—	—	—	—	—
Binks Manufacturing Co	1	15 1/4	15	15 1/4	150	15 1/4	Jul	19	Jan	—	—	—	—	—
Booth Fisheries Co	5	11 3/4	11 3/4	11 3/4	500	11 3/4	Jun	13 1/2	Feb	—	—	—	—	—
Borg (George) (W) Corp	10	20 3/4	20 3/4	20 3/4	150	20 3/4	Apr	21	May	—	—	—	—	—
Brad Foote Gear Works	20c	2 1/2	2 1/2	2 1/2	2,600	2 1/2	Jun	3 3/4	Jan	—	—	—	—	—
Budd Company	—	—	14	14 1/4	200	13	Jun	16 3/4	Mar	—	—	—	—	—
Eurkhart (F) Manufacturing	8	—	30 1/2	30 1/2	50	29	Jan	38	Mar	—	—	—	—	—
Burroughs Corp (Un)	5	—	14 3/4	14 3/4	100	14 1/4	Jun	17 1/2	Feb	—	—	—	—	—
Burton-Dixie Corp	12.50	—	15 1/2	15 3/4	100	15 1/4	Jan	17 1/2	May	—	—	—	—	—
Canadian Pacific (Un)	25	26 3/4	26 3/4	27	400	25 1/2	Jun	33 1/4	Jan	—	—	—	—	—
Celanese Corp of America	—	24 3/4	24 3/4	25 1/4	400	24 1/4	Jul	25 1/4	Jun	—	—	—	—	—
Central & South West Corp	5	19 3/4	19 3/4	19 3/4	300	18 3/4	Jun	22 1/2	Mar	—	—	—	—	—
Central Illinois Pub Service	10	18 1/2	18 1/4	18 1/2	1,400	17 1/2	Jun	20 3/4	Mar	—	—	—	—	—
Chesapeake & Ohio (Un)	25	—	37	37	200	31 1/4	Jun	41 1/2	Feb	—	—	—	—	—
Chicago Corp common	1	18 3/4	18 3/4	18 3/4	700	17 3/4	Feb	21 1/4	Mar	—	—	—	—	—
\$3 convertible preferred	—	—	61	61	50	60	Apr	63 1/2	Feb	—	—	—	—	—
Chicago Milwaukee St Paul & Pac—Common	—	—	18 1/4	18 1/4	100	16 1/2	Jun	22	Jan	—	—	—	—	—
Chrysler Corp	25	72 3/4	72 1/4	73 3/4	300	70 1/2	Jun	96 1/4	Jan	—	—	—	—	—
Cleveland Cliff's Iron common	1	19 1/2	19	19 1/2	900	18	Jun	22 1/2	Jan	—	—	—	—	—
Cleveland Electric Illum Co	—	—	50 3/4	50 3/4	300	50	Jun	53 1/4	Mar	—	—	—	—	—
Coleman Co Inc	5	27 1/4	27 1/4	27 1/4	100	25 3/4	Jan	29 3/4	Mar	—	—	—	—	—
Columbia Gas System (Un)	—	—	13	13 1/2	1,500	13	Jun	15	Jan	—	—	—	—	—
Commonwealth Edison common	25	34 3/4	34 3/4	35	3,100	32 1/4	Jun	37 1/2	Mar	—	—	—	—	—
Consumers Power Co	—	—	37 3/4	38 1/4	300	35 3/4	Apr	38 3/4	May	—	—	—	—	—
Continental Motor Corp	1	—	9 3/4	9 3/4	200	8 3/4	Jun	11 1/2	Mar	—	—	—	—	—
Crane Company	25	—	29	29	100	28 3/4	Jun	34	Apr	—	—	—	—	—
Curtiss-Wright Corp (Un)	1	—	7 3/4	7 3/4	100	7 3/4	Jun	9 1/2	Feb	—	—	—	—	—
Deere & Company	10	—	26 1/4	26 1/4	300	23 3/4	Jun	30	Jan	—	—	—	—	—
Detroit & Cleveland Nav (Un)	5	—	9 3/4	9 3/4	400	7 3/4	Feb	11 1/2	Mar	—	—	—	—	—
Detroit Edison Co	20	26 3/4	26 1/4	26 1/2	1,000	25 1/4	Jun	26 1/2	Jun	—	—	—	—	—
Dodge Manufacturing Corp	10	—	10 1/2	10 1/2	100	9 3/4	Jun	12	Jan	—	—	—	—	—
Dow Chemical Co	5	—	36	36 3/4	1,000	33 3/4	Jun	43 3/4	Jan	—	—	—	—	—
Du Pont Laboratories Inc (Alan B)—Class A	10c	—	12 3/4	12 3/4	200	12 1/4	Jun	17 1/4	Jan	—	—	—	—	—
du Pont (E I) de Nemours (Un)	5	—	96 1/4	97	200	91 1/2	Jun	99 3/4	Mar	—	—	—	—	—
Eastern Air Lines Inc	1	—	24 3/4	24 3/4	100	22 3/4	Jun	28 1/4	Jan	—	—	—	—	—
Eastman Kodak Co (Un)	10	—	42 3/4	42 3/4	300	41 3/4	Jun	46 3/4	Apr	—	—	—	—	—
Eddy Paper Corp	—	122	120	126	119	120	Jul	140	Jun	—	—	—	—	—
Electric Controller & Mfg	5	—	34	34	119	32 1/2	Jun	39	Jan	—	—	—	—	—
Falstaff Brewing Corp	1	—	16 1/2	16 3/4	300	15	Jan	16 1/2	Mar	—	—	—	—	—
Fitz-Simons & Connell Dredge & Dock Co	—	—	13	13	210	12 1/2	Feb	14	Jun	—	—	—	—	—
Flour Mills of America Inc	5	—	7	7	200	7	Jun	9	Jan	—	—	—	—	—
Four-Wheel Drive Auto	10	—	10	10 1/4	1,550	10 1/4	Jun	12 3/4	Jan	—	—	—	—	—
Fox (Peter) Brewing	1.25	—	6 3/4	6 3/4	200	6 3/4	Jun	7 3/4	May	—	—	—	—	—
General Box Corp	1	2 3/4	2 3/4	2 1/2	1,400	2 1/4	Feb	2 3/4	Apr	—	—	—	—	—
General Candy Corp	5	—	12	12 1/4	15	12	Jun	17 1/2	Jan	—	—	—	—	—
General Electric Co (Un)	—	—	73 3/4	73 1/2	1,000	67 1/4	Apr	75	May	—	—	—	—	—
General Motors Corp	5	59 3/4	59 3/4	60 3/4	1,500	58 3/4	Jun	69 3/4	Feb	—	—	—	—	—
General Public Utilities (Un)	5	—	25 1/4	25 1/2	700	23 1/2	Jun	28 1/2	Mar	—	—	—	—	—
General Telephone Corp	20	—	39 3/4	40 1/4	400	34 3/4	Jan	40 1/4	Jul	—	—	—	—	—
Gibson Refrigerator Co	1	6 1/2	5 3/4	6 1/4	700	5 3/4	Jul	8 3/4	Feb	—	—	—	—	—
Gillette (The) Co	—	—	37 1/2	37 3/4	1,100	32 3/4	Jan	39	May	—	—	—	—	—
Glidden Co (Un)	—	—	32 3/4	32 3/4	100	31 3/4	Jun	38	Mar	—	—	—	—	—
Goodyear Tire & Rubber Co	—	—	50 1/4	50 1/4	100	47 3/4	Jun	58 3/4	Mar	—	—	—	—	—
Gossard (W H) Co	—	10 1/2	10	10 1/2	850	8 3/4	May	10 1/2	Jul	—	—	—	—	—
Graham-Palme Motors (Un)	1	1 1/2	1 1/2	1 1/4	1,000	1 1/2	Jul	2 3/4	Feb	—	—	—	—	—
Gray Drug Stores	—	—	14 1/4	14 1/4	300	12 1/2	Mar	14 1/4	Jul	—	—	—	—	—
Great Lakes Dredge & Dock	—	—	18 3/4	18 3/4	250	18 1/2	Jun	20	May	—	—	—	—	—
Greif Bros Coopperage class A	—	—	16 1/4	16 1/4	100	15 1/4	Jan	19	Mar	—	—	—	—	—
Greyhound Corp (Un)	3	—	12 1/2	13	700	12 1/4	Jan	13 1/4	Mar	—	—	—	—	—
Griesedieck Western Brewery	2	—	17 3/4	18	800	16 1/4	Jan	19 3/4	Mar	—	—	—	—	—
Gulf Oil Corp	25	45 3/4	45 3/4	46 1/4	200	42 3/4	Jun	50 3/4	Mar	—	—	—	—	—
Hallcrafters Co	1	6 3/4	6 3/4	6 3/4	1,500	6	Jun	9 1/4	Jan	—	—	—	—	—
Harnischfeger Corp	10	19 3/4	19 3/4	20	350	19 1/2	Jun	22	Feb	—	—	—	—	—
Helleman (G) Brewing Co	1	—	22 3/4	23 1/4	750	21	Mar	23 1/4	Jul	—	—	—	—	—
Hein Werner Corp	3	10	10	10	400	10	Jul	11 3/4	Jan	—	—	—	—	—
Heller (Walter E.) & Co	2	20	20	20 1/4	200	18 1/2	Apr	20 3/4	Jan	—	—	—	—	—
Hupp Corporation	1	—	3 3/4	3 3/4	300	3 1/2	Jun	5 1/4	Mar	—	—	—	—	—
Huttig Sash & Door common	10	25	24 1/2	25	150	24 1/2	Jun	28 1/2	Mar	—	—	—	—	—
Illinois Brick Co	10	—	10	10 1/4	450	9 1/4	Jan	10 1/4	Mar	—	—	—	—	—
Indiana Steel Products Co	1	—	21	21 1/4	350</									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 10

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
American Stores Co	100	40%	40	40 3/4	545	37 3/4	Feb	40 3/4	July
American Tel & Tel	100	154 1/2	153 3/4	154 1/2	2,693	152	Jun	161 1/2	Jan
Arundel Corporation	10	19 1/2	19 1/2	20 1/4	525	17 3/4	Jan	20 1/4	Mar
Atlantic City Elec Co	10	27 1/2	27 1/2	27 1/2	300	25 3/4	Feb	28 1/4	Jan
Baldwin-Lima-Hamilton Corp	13	10	9 7/8	10	235	9 1/2	Jun	11 1/8	Mar
Baldwin Securities Corp	1c		3 1/4	3 1/4	25	3 1/4	Jun	4	Mar
Baltimore Transit Co									
New common	1	4 1/2	4 1/4	4 1/2	1,500	3 1/2	Apr	4 1/2	Jun
Bankers Securities Corp common	50		103 1/2	103 1/2	20	103 1/2	July	103 1/2	July
Budd Company	10		13 1/4	14	154	13	Jun	16 1/2	Mar
Chrysler Corp	25	72	72	72 1/2	347	70	Jun	96	Jan
Curtis Publishing Co	1		6 1/4	6 3/4	70	6 1/2	Jun	8 1/4	Apr
Davidson Chemical Corp	1		34 1/2	34 3/4	30	32 3/4	Jun	39 1/2	Jan
Delaware Power & Light common	13 1/2	23 3/4	23 3/4	24 1/4	888	23 3/4	Jul	27	Feb
Duquesne Light Co	10	27 1/4	27 1/2	27 1/2	2,627	25 1/2	Jun	27 1/2	May
Electric Storage Battery	10	31 1/2	29 1/2	31 1/2	328	29 1/2	Jul	37 1/2	Jan
Finance Co of Amer class A	100		283	285	12	260	Feb	285	July
General Motors Corp	5	60	59 3/4	61	2,551	57 3/4	Jun	70 1/2	Feb
Lehigh Coal & Navigation	10	8 7/8	8	9	1,075	7 3/4	Jun	11 1/2	Jan
Lehigh Valley RR	10		17 1/2	17 1/2	10	16 1/2	Jan	22 1/4	Jan
Martin (Glenn L)	1	13 1/4	13 1/4	13 1/4	10	13	Jun	18 1/4	Mar
Pennroad Corp	1		12 1/4	12 3/4	241	12	Jun	14 1/4	Mar
Pennsylvania Power & Light	1	33 1/2	33	34	987	30 1/2	Jun	35 1/2	Mar
Pennsylvania RR	50	21 1/2	21	22	6,787	19 1/2	Jun	23 1/2	Jan
Pennsylvania Salt Mfg	10		43	43 1/4	594	40 1/4	Jun	52 1/2	Jan
Pennsylvania Water & Power Co	10		35 1/2	35 3/4	24	30 1/2	Jun	35 1/2	Mar
Philadelphia Electric common	10	30 1/2	29 1/2	30 1/2	3,787	26	Jun	33 1/2	Mar
\$1 div preference common	10	21 1/2	21 1/4	21 1/2	643	20 1/2	Jun	25	Mar
Phila Transportation Co common	10	4 1/4	4 1/4	4 1/4	341	4 1/4	Jun	5 1/4	Jan
Participating preferred	20	6	6	6 1/2	551	6	Jul	7 1/4	Jan
Philio Corp	3	29 3/4	29 3/4	30	291	28 1/2	Jun	36 1/4	Jan
Public Service El & Gas common	10	25 1/2	25	25 3/4	504	24 1/2	Jun	27 1/2	Jan
\$1.40 div preference common	10		25 1/2	25 3/4	363	24 1/2	Jun	27 1/2	Feb
Reading Co	50	30 1/2	30 3/4	30 3/4	230	28 3/4	Apr	33 1/4	Jan
Scott Paper common	10	58 1/2	58 1/2	59 1/4	860	54 1/4	Jan	60 1/4	May
Sun Oil Co	10	71 1/4	70 3/4	71 1/2	440	69 3/4	Jun	82 1/2	Jan
United Gas Improvement	13 1/2	33 3/4	32 3/4	33 3/4	508	30 1/2	Jun	38	Feb

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
Blaw-Knox Co	100		18 1/2	18 1/2	100	18	July	22 1/2	Mar
Columbia Gas System	10		12 1/2	13	82	12 1/2	Jun	15 1/2	Jan
Duquesne Brewing	5		7 1/2	7 3/4	600	7	Jan	8	Mar
Duquesne Light	5	27 1/2	27 1/4	27 1/2	354	25 1/2	Jun	29 1/2	Mar
Equitable Gas Co	8.50		21 1/4	21 1/4	53	20 3/4	Jun	25 1/2	Apr
Harbison Walker Refractories	1		25 1/2	25 3/4	1	25 1/2	July	31	Jan
Joy Manufacturing Co	1		34 1/2	34 3/4	1	33 3/4	Jun	39 1/2	Mar
Lone Star Gas	10	24	23 1/2	24	235	23	Jun	29	Jan
McKinney Manufacturing	1	2	2	2	500	1 3/4	Feb	2	Jan
Natco Corp	5	7 1/2	7	7 3/4	1,814	6 3/4	Jan	8 1/4	May
Pittsburgh Brewing Co common	2.50	1 1/4	1 1/4	1 1/4	2,380	1 1/4	Jan	2 1/2	Jun
\$2.50 convertible preferred	25	29 1/2	29 1/2	29 1/2	62	28	Apr	32 1/2	Jan
Pittsburgh Plate Glass	10	50 3/4	49 3/4	50 3/4	200	48	Jun	58 1/4	Mar
Pitts Screw & Bolt Corp	10		8	8	5	8	Jun	9 1/4	Feb
San Toy Mining	10c	8c	7c	8c	15,000	7c	Jun	10c	Jan
Standard Steel Spring	1	22 3/4	22 3/4	22 3/4	95	21 1/4	Jun	26 3/4	Mar
United Engineering & Foundry Co	5	13 1/4	13 1/4	13 3/4	85	13	Jul	16 1/2	Feb
Venadium Alloys Steel	10		25 1/2	25 3/4	20	24 1/2	Jun	29 1/4	Jan
Westinghouse Air Brake	10	26 1/2	26 1/4	26 1/2	115	25 1/2	Jun	29 1/2	May
Westinghouse Electric Corp	12.50	44	44	45	222	41 1/4	Jun	49 1/2	Mar

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
Abbott Laboratories	5		40 1/2	40 3/4	125	46 1/2	July	44 1/2	Feb
Air Reduction Co common (Un)	10		24 1/4	24 3/4	305	24 1/4	July	28 1/2	Jan
Allied Chem & Dye Corp (Un)	10		a68 3/4	a68 3/4	80	70 1/2	Feb	75 1/4	Mar
Allis-Chalmers Mfg	20	a48 1/2	a48 1/2	a49 1/4	465	49 1/2	July	58	Feb
Aluminum Ltd	10		48 1/2	48 3/4	140	42 1/4	Apr	54	Jan
American Airlines Inc (Un)	1		14	14	297	13 1/4	Apr	15 1/4	Jan
American Broadcasting-Paramount Theatres common	1		14 1/4	14 1/4	100	14 1/4	July	15 1/2	May
American Car & Foundry (Un)	25		a41 1/2	a41 1/2	50	36	Jan	49 1/4	May
American Cyanamid Co	10		45 1/2	45 3/4	214	43	Jun	45 1/2	July
American Factors Ltd (Un)	20	14 1/2	14 1/2	14 1/2	100	13 1/2	Jan	15 1/2	Mar
American Potash & Chem class B	10		a31 1/2	a31 1/2	20	a		a	
American Pow & Light X-Dist (Un)	10		2 1/2	2 1/2	300	2 1/2	Feb	2 1/2	Feb
American Radiator & S S (Un)	5		13 1/2	13 3/4	686	13 1/2	Jun	15 1/2	Feb
American Smelting & Refining— Common (Un)	10		31 1/2	32 1/2	390	31 1/2	Jun	43 1/2	Jan
American Tel & Tel Co	100	154 1/2	153 3/4	154 1/2	3,193	152 1/2	Jun	160 1/2	Mar
American Tobacco Co	25		a74 1/4	a75 1/2	137	70 1/4	Jun	73 1/2	May
American Viscoe Corp (Un)	25		a44 1/2	a44 1/2	90	43 1/2	May	60	Jan
American Woolen Co (Un)	10		a20 1/2	a20 1/2	50	20 1/2	Apr	25 1/2	Mar
Anaconda Copper Mining (Un)	50		34 1/4	34 1/2	620	34 1/4	July	44 1/4	Jan
Anglo Calif Natl Bank	20	42	40 1/2	42	2,077	37	Jun	42 1/2	Feb
Arkansas Fuel Oil	5		a16 1/4	a16 1/4	25	15 1/2	Jun	19 1/4	Apr
Arkansas Louisiana Gas	5		a8 1/2	a8 3/4	160	a		a	
Arnco Steel Corp	10		37 1/2	37 3/4	243	35 1/2	Jun	43 1/4	Jan
Armour & Co (Ill) (Un)	10		30 1/2	30 3/4	390	30 1/2	Jun	32 1/2	Mar
Atchafalaya & Santa Fe (Un)	50	a95 1/2	a95 1/2	a96	136	91 1/2	Jun	100 1/4	Jan
Atlantic Refining Co	10		a28 1/2	a28 1/2	30	28 1/2	Jun	30	Apr
Atlas Corp (Un)	5	a28 1/2	a28 1/2	a29 1/4	48	30	Mar	30	Mar
Atok-Big Wedge	P2		61c	61c	100	57c	Jun	1 1/2	Jan
Avco Mfg Corp (Un)	3	7 1/2	7 1/2	7 1/2	220	7 1/2	Jun	8 1/2	Feb
Baldwin-Lima-Hamilton Corp (Un)	13		9 1/2	9 3/4	135	9 1/2	July	11 1/4	Mar
Baltimore & Ohio RR (Un)	100		25 3/4	25 3/4	100	24 3/4	Jun	30 1/4	Mar
Bandini Petroleum	1	3	3	3	100	3	Feb	4 1/4	Apr
Eankline Oil Co	1		10 1/4	10 3/4	100	9	Feb	14 1/4	Mar
Bendix Aviation Corp (Un)	5		58 1/4	58 1/4	312	57 1/4	Apr	67 1/4	Mar
Benguet Cons Mining (Un)	P1.00		1 1/4	1 1/4	677	1 1/4	July	1 3/4	Jan
Bethlehem Steel (Un)	10	a51	a51	a51 1/2	130	49 3/4	Jun	57 1/4	Jan
Bishop Oil Co	2	11 1/2	11 1/2	11 1/2	130	11 1/2	Mar	13 1/2	Mar
Blair Holdings Corp (Un)	1	2.40	2.35	2.40	976	2.15	Jan	3.00	Feb
Boeing Airplane Co (Un)	5	a38 1/4	a38 1/4	a39 3/4	64	39 1/2	Apr	48 1/2	Feb
Borden Co (Un)	15		a55 1/2	a55 1/2	25	54 1/2	Jun	54 1/2	Jun
Borg-Warner Corp (Un)	5		a74 1/4	a74 1/4	20	76	Feb	80 1/4	Apr

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	
Broadway-Hale Stores Inc	10	10	10	10	142	9 1/2	Jan	10 1/2	Apr
Eunker Hill & Sullivan (Un)	2 1/2	14 1/4	14 1/4	14 1/4	100	14 1/4	July	18 1/2	Jan
Burroughs Corp	5		a14 1/4	a14 1/4	65	15	Jun	17 1/2	Feb
Byron Jackson Co	10		20	20	110	20	Jun	22 1/4	Mar
Calaveras Cement Co	5	15	15	15 1/4	522	13 1/4	Mar	17 1/4	May
California Packing Corp	5		23 1/4	23 1/2	538	23	Jun	27 1/4	Jan
Canadian Atlantic Oil Co Ltd	2		5 1/2	5 3/4	400	5 1/4	Jan	6 1/4	Mar
Canadian Pacific Ry (Un)	25		a27	a27 1/2	90	25 1/4	Jun	33 1/4	Jan
Caterpillar Tractor Co common	10	52 1/2	51 1/4	52 1/2	1,253	50 1/4	Jun	63 1/2	Jan
Celanese Corp of America	10	a24 1/2	a24 1/2	a25 1/2	338	25 1/2	July	38 1/2	Jan
Central Europe Corp	1	1.10	1.05	1.25	3,050	1.00	Jun	1.35	Jan
Chesapeake & Ohio Ry (Un)	25		37 1/2	37	490	34 1/2	Jun	41 1/2	Feb
Chic Milw St Paul RR com (Un)	100	a17 1/2	a17 1/2	a18 1/2	95	18 1/2	May	22 1/4	Jan
Preferred (Un)	100		45 1/2	45 1/2	150	42 1/2	Apr	50 1/2	Jan
Chrysler Corp	25	a72 1/2	a71						

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 10

San Francisco Stock Exch. (Cont.)				STOCKS									
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High				Low	High		
North American Invest common	1	10%	10%	60	10	Jun	13 1/2	Jan	10	10	13 1/2	Jan	
5 1/2% preferred	25	19	19	100	19	May	20	Apr	20	20	20	Apr	
Northern Pacific Railway (Un)	100	a69	a69	70	67 1/2	Jun	83 1/2	Jan	205	7c	Jan	23 1/2	Mar
Northrop Aircraft Inc	1	a13 1/2	a13 1/2	50	13 1/2	Jan	18 1/4	Mar	3,000	8c	Jan	12c	Feb
Oahu Sugar Co Ltd (Un)	20	13 1/2	13 1/2	100	12 1/4	Feb	14 1/4	Apr	195	58 1/2	Jan	59 1/4	May
Oceanic Oil Co	1	2.80	2.75	1,100	2.60	Jun	3.85	May	128	a58 3/4	Jan	54 1/4	Jan
Ohio Edison Co (Un)	8	37 1/2	37 1/2	205	34 1/2	Jun	39 1/2	Feb	132	79 1/2	Jul	93 1/2	Jan
Ohio Oil Co (Un)	1	a55 1/2	a56 1/2	90	51 1/2	Apr	56	Mar	350	38 1/2	Jun	41 1/2	Jan
Oliver United Filters class A	1	31 1/2	31 1/2	130	31 1/2	Jan	32 1/2	May	326	34 1/2	Apr	37 1/2	Jan
Class B	1	19	19	120	18 1/2	Jan	23	Mar	2,763	35	Jun	39 1/2	Mar
Pabco Products Inc common	1	13 1/2	13 1/2	1,388	11 1/2	Jun	15 1/2	Jan	387	23 1/2	Jun	26 1/4	Feb
Pacific American Fisheries	1	a9 1/2	a9 1/2	30	10 1/2	May	12 1/2	Mar	115	29	Jun	32 1/2	Mar
Pacific Coast Aggregates	1	6	6	571	5 1/2	Jan	6 1/4	May	266	30	Jun	33 1/4	Mar
Pacific Gas & Electric common	25	37 1/2	37 1/2	9,385	34	Jun	39 1/2	Mar	400	9	Jul	13	Jan
6% 1st preferred	25	32 1/2	31 1/2	1,974	30 1/2	Jun	34 1/4	Jan	208	14 1/2	Jun	16 1/2	Jan
5 1/2% 1st preferred	25	28 1/2	28 1/2	240	27 1/2	Jun	31 1/4	Jan	1,958	42 1/2	Jun	49 1/2	Mar
5% 1st preferred	25	a26	a26	40	26	Jul	29	Jan	40	46 1/4	Jun	47	Jun
4.80% rd preferred	25	25 1/2	25 1/2	100	24 1/2	Jun	27	Jan	15	40 1/2	Jan	47	Mar
5% redeemable preferred	25	26	26 1/2	558	25	Jun	28	Feb	385	27 1/2	Jan	28 1/4	Mar
5% redeemable series A	25	26	26 1/2	608	25 1/2	Jun	28	Feb	2,195	50	Jun	59 1/2	Jan
Pacific Lighting Corp common	1	58 1/2	58 1/2	1,047	56 1/4	Apr	61 1/2	Mar	258	68 1/2	Apr	78 1/2	Jan
Pacific Petroleum Ltd	1	a10 1/4	a10 1/4	120	9 1/4	Jan	10 1/4	Jan	57	10 1/4	Mar	11 1/2	May
Pacific Public Service common	1	21	21	103	17	Apr	21 1/2	Jun	65	32 1/4	Apr	35	May
1st preferred	1	25	25 1/2	323	24	Apr	25 1/2	May	325	30 1/4	Jul	43 1/4	Feb
Pacific Tel & Tel common	100	114	115 1/2	237	112	Jun	119 1/4	Mar	500	16 1/2	Jun	21 1/2	Mar
Preferred	100	131 1/2	132 1/4	250	130	Jun	141	Feb	760	31 1/2	Jun	39 1/2	Jan
Pacific Western Oil Corp	4	35 1/2	37	490	23 1/2	Jan	47 1/4	Mar	208	50 1/2	Jun	57 1/2	Mar
Packard Motor Co com (Un)	1	5 1/2	5 1/2	751	5	Apr	6 1/4	Jan	25	9 1/2	Jun	11 1/2	Mar
Palmer Stendel Oil Corp	100	40c	40c	4,600	36c	Jun	54c	Apr	415	21 1/2	Jun	23 1/2	Mar
Pan Amer World Airways (Un)	1	a9 1/2	a9 1/2	177	9 1/2	Jun	11 1/2	Feb	2,581	25 1/4	Apr	29 1/2	Mar
Paramount Pictures Corp (Un)	1	26 1/4	26 1/4	225	26 1/4	Jul	30 1/2	Mar	18	15 1/2	Jun	19 1/2	Feb
Pennsylvania RR Co (Un)	50	21 1/2	22	675	20	Apr	23 1/2	Jan	260	14 1/4	Jun	17 1/2	Jan
Pepsi-Cola Co (Un)	33 1/2	13 1/2	13 1/2	100	11	Jan	15	Apr	484	63 1/2	Jun	71 1/4	Jan
Phelps Dodge Corp (Un)	12 1/2	32 1/2	33 1/4	691	31 1/4	Jun	43	Feb	710	37 1/2	Jun	42 1/2	Mar
Philo Co (Un)	3	a29 1/4	a29 1/4	100	31 1/4	Feb	36 1/2	Jan	500	33 1/2	Apr	39 1/2	May
Phillips Petroleum Co	1	55 1/2	55 1/2	218	52 1/2	Jun	68 1/2	Mar	20	25 1/2	Jun	28 1/2	Mar
Pullman Inc (Un)	1	39 1/2	39 1/2	250	39 1/2	Jul	43 1/4	Jan	17	1 1/2	Jun	2	May
Pure Oil Co (Un)	1	a51 1/2	a52 1/4	115	56 1/4	Apr	60 1/2	Jan	411	25 1/4	Jun	28 1/2	May
Radio Corp of America (Un)	1	a24 1/2	a24 1/2	142	22 1/2	Jun	29 1/2	Jan	664	37 1/2	Jun	44	Jan
Rayonier Incorp common	1	25 1/2	25 1/2	421	25 1/2	Jul	34 1/2	Feb	114	41 1/2	Feb	51 1/4	May
Preferred	25	a31 1/2	a31 1/2	112	33 1/4	Apr	34 1/2	Feb	657	8 1/2	Jun	9 1/4	Jul
Raytheon Manufacturing Co	5	11	11	170	11	Jun	14	Apr	7	14 1/4	Jul	16 1/4	Apr
Remington Rand (Un)	50c	a16 1/2	a16 1/2	35	17	May	19 1/4	Feb	20	25 1/2	Jun	29	Mar
Republic Steel Corp (Un)	1	48 1/2	48 1/2	565	45 1/2	Jun	51	Mar	722	40c	Jun	60c	Mar
Reserve Oil & Gas Co	1	20	20	107	20	Jul	26	Mar	458	3 1/2	Jun	5 1/2	Jan
Reynolds Tobacco class B (Un)	10	46 1/4	46 1/4	255	41 1/2	Jan	47 1/2	Jul	706	28 1/4	Jan	31 1/2	Feb
Rheem Manufacturing Co	1	25 1/2	25 1/2	1,069	25 1/2	Jul	29 1/2	Mar	143	10	Jun	12 1/2	Feb
Richfield Oil Corp	1	a53 1/2	a53 1/2	87	54	Jun	63	Jan	224	8 1/2	Jun	10 1/2	Mar
Riverside Cement Co class A (Un)	25	33	33 1/4	205	32 1/4	Jun	35 1/2	Mar	95	a	a	a	a
RKO Theatres Corp (Un)	1	a37 1/2	a37 1/2	30	37 1/2	Jun	4 1/2	Apr	100	40 1/2	Apr	43 1/4	Jun
Russ Luliding 6% preferred	100	128 1/2	128 1/2	10	128 1/2	Jul	132	Jun	454	44 1/2	Apr	49	Mar
Ryan Aeronautical Co	1	14 1/2	14 1/2	125	12 1/2	Jan	16 1/4	Mar	50	12 1/4	Jan	16	May
Safeway Stores Inc	5	36 1/2	36 1/2	2,500	36 1/2	Apr	37 1/2	Mar	396	43 1/2	Jun	47 1/2	Jan
St Regis Paper Co (Un)	5	a22 1/2	a22 1/2	205	22 1/2	Jan	23 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
San Maurice Mining	P.10	8c	8c	3,000	7c	Jan	12c	Feb	50	12 1/4	Jan	16	May
Scott Paper Co	1	58 1/2	58 1/2	195	55 1/2	Feb	59 1/4	May	396	43 1/2	Jun	47 1/2	Jan
Sears Roebuck & Co	1	a58 3/4	a58 3/4	128	54 1/4	Jan	54 1/4	Jan	100	40 1/2	Apr	43 1/4	Jun
Signal Oil & Gas class A	5	79 1/2	79 1/2	132	79 1/2	Jul	93 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Siencior Oil Corp (Un)	1	38 1/2	38 1/2	350	36 1/2	Jun	41 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Socony-Vacuum Oil (Un)	15	34 1/2	34 1/2	326	32 1/2	Apr	37 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Southern Calif Edison Co com (Un)	1	35 1/2	35 1/2	2,763	33 1/2	Jun	39 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
4.32% preferred	25	23 1/2	23 1/2	387	22 1/2	Jun	26 1/4	Feb	100	40 1/2	Apr	43 1/4	Jun
Convertible 4.43% preferred	25	a29 1/2	a29 1/2	115	29	Jun	32 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
Southern Cal Gas Co pfd series A	25	30 1/4	30 1/4	266	30	Jun	33 1/4	Mar	100	40 1/2	Apr	43 1/4	Jun
Southern Calif Petroleum	2	9	9 1/2	400	9	Jul	13	Jan	100	40 1/2	Apr	43 1/4	Jun
Southern Co (Un)	5	14 1/2	14 1/2	208	13 1/2	Jun	16 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Southern Pacific Co	5	44 1/2	44 1/2	1,958	42 1/2	Jun	49 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
Southern Railway new	1	a47 1/4	a47 1/4	40	46 1/4	Jun	47	Jun	100	40 1/2	Apr	43 1/4	Jun
Sperry Corp	1	a42 1/4	a42 1/4	15	40 1/2	Jan	47	Mar	100	40 1/2	Apr	43 1/4	Jun
Standard Brands Inc (Un)	1	28 1/2	28 1/2	385	27 1/2	Jan	28 1/4	Mar	100	40 1/2	Apr	43 1/4	Jun
Standard Oil Co of California	1	52 1/2	52 1/2	2,195	50	Jun	59 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Standard Oil of N J	15	a72 1/4	a72 1/4	258	68 1/2	Apr	78 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Stanley-Warner Corp	1	a11 1/4	a11 1/4	57	10 1/4	Mar	11 1/2	May	100	40 1/2	Apr	43 1/4	Jun
Sterling Drug Inc (Un)	5	a34	a34 1/2	65	32 1/4	Apr	35	May	100	40 1/2	Apr	43 1/4	Jun
Studebaker Corp (Un)	1	30 1/4	30 1/4	325	30 1/4	Jul	43 1/4	Feb	100	40 1/2	Apr	43 1/4	Jun
Sunray Oil Corp (Un)	1	18 1/8	18 1/8	500	16 1/2	Jun	21 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
Sylvania Electric Products	7.50	33 1/2	33 1/2	760	31 1/2	Jun	39 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Texas Company (Un)	25	a53 1/4	a53 1/4	208	50 1/2	Jun	57 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
Textron Incorporated	50c	a10 1/4	a10 1/4	25	9 1/2	Jun	11 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
Tide Water Associated Oil	10	22 1/2	22 1/2	415	21 1/2	Jun	23 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
Transamerica Corp	2	27	26 1/2	2,581	25 1/4	Apr	29 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
Trans World Airlines Inc	5	a16	a16 1/2	18	15 1/2	Jun	19 1/2	Feb	100	40 1/2	Apr	43 1/4	Jun
Tri-Continental Corp (Un)	1	15 1/2	15 1/2	260	14 1/4	Jun	17 1/2	Jan	100	40 1/2	Apr	43 1/4	Jun
Union Carbide & Carbon (Un)	1	65	65 1/2	484	63 1/2	Jun	71 1/4	Jan	100	40 1/2	Apr	43 1/4	Jun
Union Oil Co of California common	25	39 1/2	39 1/2	710	37 1/2	Jun	42 1/2	Mar	100	40 1/2	Apr	43 1/4	Jun
United Aircraft Corp (Un)	5	37 1/2	37 1/2	500	33 1/2	Apr	39 1/2	May	100	40 1/2	Apr	43 1/4	Jun

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 10

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Donohue Bros Ltd	20	14	13 1/2	14	100	12 1/2	Apr 14	Feb
Dow Brewery Ltd common	17 3/4	16 3/4	18	2,013	15 1/4	Jan 18	July 18	July
Dryden Paper	35	35	35	25	33 1/2	Feb 25	July 35	July
Eddy Paper Co class A pfd	20	21 1/4	22	22	21	Mar 21	23	Feb
Famous Players Canadian Corp	1	21	21	21 1/4	661	18 1/4	Jan 18 1/4	May 21 1/4
Foundation Co of Canada common	1	12 1/2	12 1/2	325	11	Jun 11	14 1/4	Jan 14 1/4
Fraser Co's Ltd common	1	14 1/2	14 3/4	400	14	Apr 14	17 1/2	Jan 17 1/2
Gatineau Power common	22	21 7/8	22	490	20 1/4	Apr 20 1/4	22 1/4	Mar 22 1/4
5% preferred	100	104	105	75	101	Feb 101	107	Jun 107
5 1/2% preferred	100	109	109	10	105 1/2	Jan 105 1/2	109 1/2	May 109 1/2
General Bakeries Ltd	5	5 1/2	6	700	4.95	Jan 4.95	6	July 6
General Dynamics	3	33 1/2	33 1/2	120	32	Jun 32	45 1/2	Mar 45 1/2
General Motors	5	60	60	116	57 1/2	Jun 57 1/2	67 1/2	Mar 67 1/2
General Steel Wares common	5	16 1/2	16 1/2	200	16	May 16	17 1/2	Apr 17 1/2
Goodyear Tire 4% pfd Inc 1927	50	48	48	100	47 1/2	Feb 47 1/2	48	July 48
Gypsum Lime & Alabastine	35	34 3/4	35 1/2	220	32 1/4	Apr 32 1/4	39	Mar 39
Hamilton Bridge	5	18 1/2	18 1/2	25	14	Jun 14	16	Jan 16
Howard Smith Paper common	5	18 1/2	18 1/2	397	17	Apr 17	19	Feb 19
\$2.00 preferred	50	44 1/2	44 1/2	365	42 1/2	Jan 42 1/2	46	May 46
Hudson Bay Mining & Smelting	50	46 1/2	45 1/4	2,007	40	Jun 40	58	Feb 58
Husky Oil	1	9.50	9.50	200	8.65	Jun 8.65	12 1/2	Jan 12 1/2
Imperial Oil Ltd	30 1/4	30	30 1/2	1,635	28	Jun 28	36 1/4	Jan 36 1/4
Imperial Tobacco of Canada common	5	11	10 7/8	8,420	9 1/2	Jan 9 1/2	11 1/4	July 11 1/4
4% preferred	25	23 1/2	23 1/2	300	23	Jan 23	24	Mar 24
6% preferred	11	8 1/2	8 1/2	725	5 1/2	Jan 5 1/2	6 1/4	May 6 1/4
Industrial Acceptance Corp common	31 1/4	30 3/4	31 1/4	2,221	29 3/4	Jun 29 3/4	36 1/2	Mar 36 1/2
\$1.50 preferred	30	32 1/2	32 1/2	70	29 3/4	Jun 29 3/4	36 3/4	Mar 36 3/4
\$2.00 preferred	40	38 1/2	38 3/4	600	37 1/2	Jun 37 1/2	38 3/4	July 38 3/4
International Bronze Powders com	4	5 1/2	5 3/4	200	5	Jun 5	6 1/4	Jan 6 1/4
6% preferred	25	16 1/2	16 1/2	80	16	Mar 16	18	Apr 18
Intl Nickel of Canada common	41 1/8	41 1/8	42 3/8	4,021	38 1/2	Apr 38 1/2	46 1/4	Jan 46 1/4
International Paper common	7.50	50 1/2	51	402	47 1/2	Jun 47 1/2	55	Mar 55
International Petroleum Co Ltd	23 1/2	23 1/2	23 3/4	620	22 1/2	Jun 22 1/2	29 1/4	Mar 29 1/4
International Power	70	70	70	25	62	Apr 62	70 1/2	Feb 70 1/2
International Utilities Corp	5	26 1/2	26 1/2	60	24 1/2	Jun 24 1/2	29 1/2	Feb 29 1/2
Interprovincial Pipe Line	21 1/8	21 1/8	22 1/8	6,440	19 3/4	Jun 19 3/4	29 1/2	Feb 29 1/2
Jamaica Public Service common	100	15 1/2	15 1/2	305	12 1/4	Jan 12 1/4	15 1/2	July 15 1/2
7% preferred	100	100	100	10	100 3/4	Jan 100 3/4	100 3/4	May 100 3/4
Lake of the Woods common	30	30	30	390	29 1/4	May 29 1/4	33 1/4	Feb 33 1/4
Lang & Sons Ltd (John A)	100	7 1/2	7 1/2	100	7 1/2	May 7 1/2	9 1/4	Feb 9 1/4
Laurentide class B	10	10	10	200	7 1/2	Mar 7 1/2	11 1/4	Jun 11 1/4
Lewis Bros Ltd	7 1/8	7 1/8	7 1/8	35	7 1/8	July 7 1/8	9	Mar 9
MacMillan & Bloedel Export class B	100	16 1/2	16 1/2	210	16	Jun 16	20 1/2	Jan 20 1/2
Mailman Corp Ltd priority	100	18 3/4	18 3/4	100	18 3/4	Jan 18 3/4	18 3/4	Jan 18 3/4
5% preferred	100	8 1/2	8 1/2	25	8	Jun 8	10	Jan 10
Massey-Harris	8 1/2	8 1/2	8 1/2	2,496	7 1/2	Jun 7 1/2	10 1/4	Jan 10 1/4
McColl Frontenac Oil	28 3/4	28 3/4	29 1/2	425	28	Jun 28	38	Jan 38
Molson Breweries Ltd class A	1,005	24	24	1,005	24	Jun 24	26	Jan 26
Class B	45	24	24	45	24	Jun 24	26	Jan 26
Montreal Locomotive Works	14 1/4	14 1/4	14 1/4	75	14	Mar 14	15 1/4	Jan 15 1/4
National Steel Car	25 1/2	25 1/2	25 1/2	145	25	Apr 25	27 1/2	Mar 27 1/2
Niagara Wire Weaving	25	31	31	25	31	Jun 31	36	Feb 36
Noranda Mines Ltd	65 3/4	65 3/4	68	995	63	Jun 63	78 3/4	Feb 78 3/4
Ogilvie Flour Mills common	100	30 1/4	30 3/4	812	29 3/4	Apr 29 3/4	31 1/2	Jun 31 1/2
Ontario Steel Products	100	20	21	125	18	Apr 18	21	Jun 21
Page-Hersey Tubes	67 3/4	66	67 3/4	180	65 1/2	Jun 65 1/2	72	Jan 72
Penmans common	100	20	20	48	20	Mar 20	42	Jan 42
Placer Development	1	35	35	815	32	Jun 32	45	Jan 45
Powell River Company	1,590	23 1/4	24 1/4	1,590	20	Apr 20	24 1/4	July 24 1/4
Power Corp of Canada	34	34	35	515	33 1/2	Jun 33 1/2	40	Mar 40
Price Bros & Co Ltd common	100	31 3/4	31 3/4	1,060	27 1/2	Apr 27 1/2	34	Mar 34
4% preferred	100	94	94	25	89	Apr 89	94	July 94
Provincial Transport	14 1/8	14 1/2	15	2,035	12 1/2	Jan 12 1/2	15	July 15
Quebec Power	21	21	22	250	18 1/2	Jan 18 1/2	22	Jun 22
Royalite Oil Co Ltd	15 1/2	15 1/2	16	985	13 3/8	May 13 3/8	17 3/8	Mar 17 3/8
Saguenay Power 4 1/4% pfd	100	98	98	25	98	Apr 98	99	Feb 99
St Lawrence Corp common	100	33 1/4	34	327	30 1/2	Apr 30 1/2	37 1/2	Mar 37 1/2
Shawinigan Water & Power com	37 1/2	37 1/4	38	1,430	36 1/2	Jun 36 1/2	43	Mar 43
Series A 4% preferred	50	45 3/4	46	551	42 1/2	Feb 42 1/2	46	July 46
Class B 4 1/2% preferred	50	50	50 1/2	400	47 1/2	Jan 47 1/2	50 1/2	Jun 50 1/2
Sherwin Williams of Canada com	25	19 3/4	19 3/4	25	20	Apr 20	22	Jan 22
Sick's Breweries common	24 1/4	24 1/4	24 1/4	387	20	Feb 20	24	July 24
Simpsons	14 1/2	14 1/2	14 1/2	933	12 1/2	Feb 12 1/2	17	Mar 17
Southern Co	160	25 1/2	25 1/2	160	21	Jan 21	26	Jun 26
Southern Canada Power	165	31 1/2	31 1/2	1,080	29	Apr 29	34 1/4	Jan 34 1/4
Steel Co of Canada common	5	32 1/2	32 1/2	110	30 1/4	Apr 30 1/4	34	Jan 34
Preferred	5	32 1/2	32 1/2	110	30 1/4	Apr 30 1/4	34	Jan 34
Thrift Stores Ltd	19 3/4	19 3/4	20	669	13 1/4	Jan 13 1/4	21 1/4	May 21 1/4
United Steel Corp	13 1/2	13 1/2	13 3/4	605	11 1/4	Jan 11 1/4	15	May 15
Wabasso Cotton	400	12 1/4	12 3/4	400	12 1/4	July 12 1/4	16	Mar 16
Walker Gooderham & Worts	1,995	47 1/2	48 1/2	1,995	43 1/4	Jan 43 1/4	48 1/2	July 48 1/2
Western Grocers class A	25	34	34	25	33	Feb 33	34 1/2	Mar 34 1/2
Western (Geo) common	10	26 1/4	26 1/4	10	26 1/4	Jan 26 1/4	31	May 31
4 1/2% preferred	100	94 1/2	94 1/2	110	91 3/4	Jan 91 3/4	96	Mar 96
Wilsnis Ltd	50	18 1/2	19 1/2	50	18 1/2	Jan 18 1/2	20	Mar 20
Winnipeg and Central Gas	320	6 1/4	6 1/4	320	6	Mar 6	7 1/2	May 7 1/2
Zellers Limited common	5,725	21 3/4	21 3/4	5,725	18 1/2	Jan 18 1/2	23	Mar 23
5% preferred	25	28	28 1/2	75	25	Jan 25	28	July 28
6% preferred	25	28 1/2	28 1/2	105	25	Jan 25	29 1/2	Mar 29 1/2

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Anglo-Canadian Pulp & Paper	5	8 1/2	8 1/2	145	21 1/2	July 21 1/2	25	Jan 25
Anglo Nfld Development Co	5	8 1/2	8 1/2	3,930	7	Apr 7	9 1/4	Jan 9 1/4
Brown Company common	1	9	9 1/4	3,535	8 1/2	Jun 8 1/2	12	Mar 12
\$5 conv 1st preferred	1	88	88	25	86	Jun 86	97 1/2	Jan 97 1/2
\$3.00 2nd preferred	1	48 1/2	48 1/2	125	47	Jun 47	49 1/2	Mar 49 1/2
Canada & Dominion Sugar Co	16 3/4	16 1/2	16 3/4	1,150	16	Jan 16	18	May 18
Canada Malling Co	1	53	53	125	50	Feb 50	53 1/2	Jan 53 1/2
Canada Vinegars Ltd	1	25	25	25	14	May 14	14 1/4	May 14 1/4
Canadian General Investments	22 1/2	22 1/2	22 1/2	120	22 1/2	Jun 22 1/2	25 1/2	Jan 25 1/2
Canadian Industries Ltd common	34	33 3/4	34 1/4	950	33 1/2	Jun 33 1/2	42	Feb 42
7% preferred	100	146 1/2	146 1/2	3	146 1/2	Jan 146 1/2	159	Mar 159
Canadian International Inv Tr com	10 1/4	10 1/4	10 1/4	3	9 3/4	Apr 9 3/4	11 1/2	Jun 11 1/2
Canadian Javelin Pdry & Mach	4.00	3.95	4.35	13,300	2.25	Apr 2.25	4.65	Apr 4.65
Canadian Marconi Co	1	3.75	3.75	100	3.75	Jun 3.75	5 1/4	Jan 5 1/4
Canadian Power & Paper Sec	1	3.50	3.50	7	3.30	Jun 3.30	3.75	Apr 3.75
Canadian Silk Products class A	1	13 1/2	13 1/2	30	a	a	a	a
Canadian Western Lumber Co	9 1/4	9 1/4	9 1/4	1,200	8 1/2	Jun 8 1/2	10 1/2	Feb 10 1/2
Canadian Westinghouse Co Ltd	1	60	60	10	60	Jun 60	70 1/4	Feb 70 1/4
Casmont Industries preferred	1	100	100	1	100	Feb 100	105	Feb 105
Catelli Foods Products class B	1	19	19	189	19	July 19	23 1/4	Apr 23 1/4
Claude Neon Gen Adv class B	3.90	3.90	3.90	500	3.40	Jan 3.40	4.05	May 4.05
Combined Enterprises common	150	4.50	4.50	150	3.25	Jan 3.25	4.55	May 4.55
Commercial Alcohols Ltd common	200	3.25	3.25	200	2.50	Mar 2.50	3.75	Jan 3.75
8% preferred	300	5.4	5.4	300	5	Mar 5	5.4	Feb 5.4
Consolidated Paper Corp Ltd	38	37 3/4	38	1,814	34 1/2	Apr 34 1/2	38	Jun 38
Crain Ltd (R L)	50	12 1/4	12 3/4	50	12 1/2	Apr 12 1/2	14	Apr 14
David & Frere Ltd class A	a41	a41	a41	65	38 1/2	Jan 38 1/2	41	Mar 41
Dominion Square Corp	1	67	67	25	66	Feb 66	68 1/2	May 68 1/2
Dominion Structural Steel Ltd	23	23	23					

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 10

Canadian Stock Exchange (Cont.)		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par	Low	High	Low	High	
Golden Manitou Mines Ltd.	1	2.58	2.59	3,000	2.30	3.80
Graham Bousquet Gold Mines	1	94c	94c	8,500	58c	1.43
Grandines Mines Ltd.	1	21c	20c 23 1/2c	19,000	19c	61c
Gui-For Uran Mines & Metals	1	32c	32c	8,000	32c	61c
Hollinger Cons Gold Mines Ltd.	5	13 1/4	12 1/2	840	12 1/2	15 1/4
Inspiration Mining & Dev	1	2.30	2.20	19,500	48c	5.20
Iso Uranium Mines	1	70c	65c	43,700	65c	1.85
Jack Lake Mines Ltd.	1	3c	3c	3,000	3c	6c
Jaculet Mines Ltd.	1	10c	10c	505	10c	24c
Jardun Mines Ltd.	1	27c	32c	1,500	27c	50c
Kenmayo Yukon Mines Ltd.	1	8c	8c	11,000	8c	14c
Kerr-Addison Gold Mines	1	19	19	100	17	20 1/4
Keyoycon Mines Ltd.	1	16c	17c	8,000	10c	47c
Keymet Mines Ltd.	1	77c	80c	4,500	40c	80c
Lafayette Asbestos Mines Ltd.	1	30c	27c	29,500	25c	70c
Lake Shore Mines Ltd.	1	6.65	6.65	200	6.65	8.65
Lingside Gold Mines Ltd.	1	6 1/4c	6 1/4c	2,500	4c	9 1/4c
Louvicourt Goldfields Ltd.	1	15c	16c	6,000	14c	25c
Macdonald Mines Ltd.	1	92c	1.00	7,500	82c	1.10
McIntyre-Porcupine Mines Ltd.	5	58 1/2	57 1/2	175	57 1/2	69 1/2
Merrill Island Mining Corp Ltd.	1	37c	37c	20,300	35c	66c
Mining Corp of Canada Ltd.	1	12	12	200	11 1/2	14 1/2
Mogador Mines Ltd.	1	35c	29c	11,500	24c	41c
Monpas Mines Ltd.	1	4 1/2c	4 1/2c	2,000	4 1/2c	8c
Mountauban Mines Ltd.	1	50c	50c	19,660	40c	65c
Nechi Cons Dredging Ltd.	1	40c	45c	4,300	35c	47c
New-Delhi Mines Ltd.	1	90c	90c	3,000	68c	1.65
New Formaque Mines Ltd.	1	10c	10c	11,000	10c	36c
New Goldvue Mines	1	22c	23 1/2c	2,000	22c	54c
New Highridge Mining Co	1	59c	59c	5,000	37c	75 1/2c
New Larder "U" Island Mines	1	1.46	1.10	315,600	65c	2.90
New Pacific Coal & Oils	1	25c	27c	6,100	25c	66c
New Ryan Lake Mines Ltd.	1	20c	18c	13,500	18c	34 1/2c
New Santiago Mines Ltd.	50c	9c	9c	11,600	9c	18c
Nocana Mines Ltd.	1	8 1/2c	10c	3,500	8 1/2c	19c
Normetal Mining Corp Ltd.	1	2.90	2.90	1,500	2.50	4.20
Nubar Mines Ltd.	1	30c	25c	23,000	20c	77c
Obalski (1945) Ltd.	1	25c	22c	5,200	18c	25c
O'Brien Gold Mines	1	85c	85c	100	94c	1.15
Ontario Pyrites Co Ltd.	1	1.52	1.52	3,100	1.40	2.15
Pato Cons Gold Dredging	1	3.50	3.60	750	3.05	3.75
Pitt Gold Mining Co Ltd.	1	3c	3c	3,000	2 1/2c	5c
Porcupine Prime Mines	1	5 1/2c	5 1/2c	500	5c	8c
Preston East Dome Mines Ltd.	1	2.60	2.60	4,900	1.84	3.15
Que Chibougamau Gold Fields Ltd.	1	10c	11 1/2c	5,000	10c	21c
Quebec Copper Corp Ltd.	1	77c	77c	4,000	70c	1.54
Quebec Nickel Corp Ltd.	1	1.24	1.25	2,500	1.08	1.54
Quebec Smelting & Refining Ltd.	1	21c	18c	272,850	8c	24 1/2c
Quebec Yellowknife Gold Mines	1	5c	4 1/2c	3,000	4c	7c
Quemont Mining Corp Ltd.	1	18	18	100	17	22
Red Crest Gold Mines	1	3 1/2c	3 1/2c	1,000	3c	7c
Repspar Uranium & Metals	1	1.34	1.10	52,700	90c	1.45
Royran Gold Fields Ltd.	1	12c	12c	13,500	8 1/2c	17c
Sherritt-Gordon Mines Ltd.	1	4.45	4.45	600	4.25	5.80
Soma-Duvernay Gold Mines	1	4 1/2c	4 1/2c	2,000	4c	8c
Stadacona Mines (1944) Ltd.	1	34c	33c	3,000	31c	50c
Steep Rock Iron Mines Ltd.	1	6.50	6.50	900	6.15	9.70
Sullivan Cons Mines Ltd.	1	2.40	2.40	200	2.10	2.99
Tache Lake Mines Ltd.	1	15c	14c	24,300	14c	39c
Tazin Mines Ltd.	1	40c	40c	21,200	40c	1.10
Tibmont Goldfields Ltd.	1	13c	11 1/2c	55,500	6c	13c
Tobrit Silver Mines Ltd.	1	1.09	90c	6,500	83c	1.65
Trebor Mines Ltd.	1	16c	17c	6,000	11 1/2c	46c
United Asbestos Corp Ltd.	1	4.05	3.85	17,475	2.40	4.80
United Lead & Zinc Mines	1	44c	51 1/2c	11,000	25c	51 1/2c
Vinray Malartic Mines	1	2 1/2c	2 1/2c	500	2 1/2c	5 1/2c
Violamac Mines	1	2.60	2.50	3,100	1.38	3.25
Weeden Pyrite & Copper	1	40c	38c	7,800	36c	66 1/2c
Wendell Mineral Products Ltd.	1	26c	25c	3,500	25c	43c
Western Tungsten Copper Mines Ltd.	1	2.27	2.10	16,800	1.50	4.40
Westville Mines Ltd.	1	3 1/2c	3 1/2c	1,000	3c	7c
Oil Stocks—						
Altex Oils Ltd.	1	30c	30c	2,500	30c	72c
Anglo-Canadian Oil Co Ltd.	1	5.90	5.90	400	5.50	8.15
Antone Petroleum Ltd.	1	37c	32c	74,400	31c	80c
Bristol Oils Ltd.	1	43 1/2c	44c	2,000	38c	44c
Calgary & Edmonton Corp.	1	10 1/2	10 1/2	800	10 1/2	13 1/2
Calvan Petroleum Ltd.	1	5.55	5.80	300	5.40	6.60
Canada Oils Lands Ltd.	1	3.60	4.05	1,700	3.10	5.10
Warrants	1	2.05	2.00	1,100	2.00	3.25
Canada Southern Oils Ltd.	1	9.65	9.65	300	8.60	12 1/2
Canadian Atlantic Oil Co.	2	5.35	5.35	500	5.10	6.45
Canadian Decalta Gas & Oils	1	75c	75c	100	60c	75c
Canadian Devonian Petroleum	1	1.00	1.00	1,000	90c	1.56
Consolidated Allenbee Oil & Gas	1	50c	55c	8,000	50c	96c
Consolidated Cordasun Oils Ltd.	1	48c	48c	3,000	47c	80c
Del Rio Producers Ltd.	1	2.49	2.55	800	2.25	3.70
Empire Oils & Minerals	1	85c	85c	2,500	55c	1.17
Federated Petroleum Ltd.	1	5.35	5.25	900	5.25	7.50
Gaspe Oil Ventures Ltd.	1	1.25	1.25	2,100	1.20	2.55
Home Oil Co Ltd.	1	7.85	8.00	1,550	7.75	9.00
Jet Oils Ltd.	1	30c	30c	100	31c	13.25
Merrill Petroleum Ltd.	1	3.60	3.60	100	3.50	3.60
National Petroleum Corp.	1	2.03	2.03	100	1.75	2.99
New British & Dominion Oil	1	2.21	2.21	1,000	1.75	3.10
New Continental Oil Co	1	1.14	1.14	2,600	1.04	1.52
New Pacalta Oils Co Ltd.	1	7 1/2c	7 1/2c	1,000	7 1/2c	11c
Pacific Petroleum Ltd.	1	10 1/2	10 1/2	200	9 1/2	13
Phillips Oil Co Ltd.	1	1.40	1.50	7,600	1.40	2.25
Pontiac Petroleum Ltd.	1	2.12	2.12	73,200	2.10	2.15
Quebec Oils Development Ltd.	1	87c	87c	2,700	87c	1.68
Spring Coulee Oils Corp.	1	14c	14c	2,000	15c	30c
Stanwell Oil & Gas	1	1.65	1.65	1,000	1.18	1.82
Sweet Grass Oils	1	43 1/2c	45c	9,500	42c	76c
Tri-Tor Oils Ltd.	1	1.12	1.10	28,525	89c	1.70
Westburne Oil Co Ltd.	1	70c	75c	4,700	70c	90c
Western Ashley Minerals	1	30c	30c	1,000	20c	41c
Western Homestead Oils Ltd.	10c	1.15	1.12	8,050	1.07	1.65
Wilrich Petroleum	1	53 1/2c	53 1/2c	500	53 1/2c	1.10

CANADIAN GOLD STOCKS

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200 BAY STREET, TORONTO, CANADA

Members—The Toronto Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Low	High
Abitibi Power & Paper common	13 1/2	13 1/4	13 3/4	4,191	12 1/4	14 1/4
\$1.50 preferred	20	26 1/4	25 3/4	1,220	25 1/4	26 1/2
Acadia-Atlantic common	7	7	7	175	6 1/4	7 1/4
Class A	17 1/4	17	17 1/2	100	16 1/2	18 1/2
Preferred	100 1/2	100 1/2	100 1/2	40	97	100 1/2
Acadia-Uranium	20c	18 1/2c	21c	28,800	14c	48c
Acme Gas & Oil	17c	17c	18c	8,500	15 1/2c	27c
Agnew-Surpass common	10	10	10	100	8 1/4	10
Ajax Petroleum	1.25	1.22	1.32	3,710	1.10	1.65
Akatcho Yellow Knife	1	96c	1.00	2,450	93c	1.35
Albertmont Petroleum	1.90	1.70	2.00	94,100	1.70	2.80
Alberta Consolidated Gas	3.35	3.35	3.45	800	3.00	3.85
Alberta Distil voting trust	1.55	1.55	1.55	100	1.50	2.25
Alberta-Pacific Consolidated	1	28c	26c	1,100	28c	43c
Algoma Steel	35 1/2	35 1/4	36	552	33 1/2	49 1/2
Aluminium Ltd.	47 1/4	47 1/4	49 1/4	4,557	41 3/4	53 1/4
Aluminium of Canada 4% 1st pd	25	23 1/2	23 1/4	220	21 1/4	24
5 1/2% 2nd preferred	100	103 1/2	104 1/2	873	100 1/4	104 1/2
American Leduc Petroleum Ltd.	33c	30c	33c	4,000	30c	54c
American Nepheline	50c	74c	74c	6,000	60c	75c
American Yellowknife	1	28c	30c	128,300	16 1/2c	40c
Amurex Oils class A	1	12 1/2	13	2,325	9.15	20
Rights	62c	62c	1.00	14,190	45c	1.00
Anacor Lead	5.40	5.25	5.70	185,183	2.26	5.70
Anchor Petroleum	1	8 1/4c	8 1/4c	100	8c	21c
Anglo-Canadian Oil	5.90	5.85	6.00	3,405	5.50	8.25
Anglo-Huronian	1	13	13	120	12 1/4	13 1/4
Anglo Rouyn Mines	1	40c	44c	2,800	35c	80c
Ankeno Mines	1	14c	16c	5,500	10c	30c
Apex Consolidated Resources	1	5c	5c	2,200	5c	10c
Aquarius Porcupine	1	24c	21c	30c	108,300	9c
Area Mines	1	35c	30c	35c	3,500	30c
Argus Corp common	11 1/2	11 1/2	12	975	11 1/2	12 1/2
Preferred	100	82	82	27	78 3/4	85
Arjon Gold	1	10c	12c	5,000	8c	16c
Armistice	1	19c	19c	22c	24,600	6 1/2c
Ascot Metals Corp.	1	71c	71c	78c	13,100	60c
Athona Mines (1937)	1	10c	10c	13c	17,000	10c
Atlas Steels	1	16 1/2	16 1/4	7,420	15 1/2	23 1/4
Atlas Yellowknife	1	18c	20 1/4c	4,000	11c	26c
Atlin-Ruffner	1	9c	9c	9 1/4c	2,000	7c
Aubelle Mines	1	8c	7c	9c	17,000	6 1/4c
Aumacho River Mines	1	26 1/2c	20c	26 1/2c	34,097	16c
Aumaque	1	15c	16c	2,500	13c	25c
Aunor Gold	1	2.35	2.45	1,366	2.35	3.10
Auto Electric class A	1	8 1/4	8 1/4	100	7 1/4	9 1/4

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 10

STOCKS				STOCKS										
Par	Last Sale Price	Friday Range of Prices		Week's for Week Shares	Sales Range Since Jan. 1		Par	Last Sale Price	Friday Range of Prices		Week's for Week Shares	Sales Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Brewis Red Lake	13c	12c	15c	65,400	9c Jan	19c Feb	Consolidated Press class A	10	16c	15c	16c	2,350	14 Jan	16c July
Erind Mines Ltd	2.07	1.30	2.75	616,050	1.30 July	3.35 Jun	Class B	8	3.05	3.05	250	5 1/2 Jan	8 Jun	
Bristol Oils	42c	41c	44c	5,500	32c May	53c Jan	Consolidated Rochette	1	10c	9 1/2c	11c	32,000	9c Jun	27c Feb
Eritalta Petroleum	5.00	4.50	5.10	8,350	3.90 Jun	10 1/4 Jan	Consolidated Sannorm	1	16c	15c	17 1/2c	96,300	8c Jun	20c Jun
British American Oil common	18 1/4	19	19	3,731	17 1/2 Jun	21 1/2 Jan	Consumers Gas	10	16	15 1/2	16 1/2	2,350	14 Jan	16 1/2 July
British Columbia Electric 4% pfd	100	77 3/4	78	85	76 Feb	81 Mar	Conwest Exploration	4.50	4.25	4.80	15,875	3.75 Jun	5.45 Mar	
4 1/2% preferred	100	94	95	310	87 Jan	95 Mar	Copper-Man Mines Ltd	1	29c	29c	1,025	28c Jun	58c Feb	
5% preferred	50	49	49 1/2	110	47 Jan	50 1/4 Mar	Corby (H) Dist voting com	1	9 1/4	9 3/4	10 1/2	3,520	8 Jun	10 1/2 July
British Columbia Forest Products	5	5 1/4	5 1/2	445	4.60 Apr	5 1/2 May	Crestaurum Mines	1	11c	11c	1,000	10c Mar	15c Feb	
British Columbia Packers class A	12	12	12 3/4	280	12 July	15 1/2 Mar	Crow's Nest Coal	100	67 1/4	67 1/4	37	67 1/4 July	76 Feb	
Class B	7	7	7 1/4	250	7 Jun	12 1/2 Jun	Crowshore Patricia	1	11c	11c	12,000	10c Jun	18c Mar	
British Columbia Power class A	34 1/4	34 1/4	35	477	33 Feb	36 1/2 Mar	D'Arcona Gold Mines Ltd	1	14c	14c	7,500	10c Jan	19c Feb	
Class B	8 1/4	8 1/4	8 1/4	100	7 1/2 Mar	8 1/2 May	D'Eltona Gold Mines Ltd	1	30c	30c	2,849	30c Jun	52c Feb	
British Empire Oil class A	80c	80c	84c	35,500	56c Jun	1.40 Jan	Delnite Mines	1	1.46	1.50	1,100	1.38 Mar	1.90 Jan	
Broulan Reef Mines	2.55	2.52	2.55	7,450	2.52 Jun	3.35 Feb	De Rio Producers Ltd	1	2.45	2.35	2.60	6,950	2.30 Mar	3.75 Jan
Bruck Mills class A	15	15	15	300	15 July	19 Mar	Delta Minerals	1	18c	17c	18c	5,000	13c Feb	45c Feb
Brunhurst Mines Ltd	24c	22 1/2c	30c	117,100	21c Jun	45c Apr	Devon-Leduc Oils	250	2.05	2.00	2.21	8,300	1.66 Jun	2.95 Jan
Brunston Mining	74c	67c	76c	321,850	26c Apr	93c May	Distillers Seagrams	2	27 1/2	27 1/2	27 1/2	5,869	24 1/2 Jan	27 1/2 Mar
Brunswick Mining & Smelting	19 1/2	17 1/4	20	5,170	14 Mar	23 1/4 Apr	Dome Exploration (Western)	2.50	6.00	6.00	6.00	300	5.50 Jun	7.75 Mar
Buffadison Gold	13c	8c	13c	5,000	8c Jun	15c Jan	Dome Mines	1	17 1/2	17 1/2	17 1/2	175	17 Jun	22 1/2 Mar
Buffalo Ankerite	1	65c	67c	1,000	50 1/2c Jan	1.05 Feb	Dominion Asbestos	1	2.39	2.15	2.55	42,986	2.15 July	4.25 Jan
Buffalo Canadian	13c	13c	13c	1,000	13c July	35c Feb	Dominion Bank	10	32	30 1/4	34	3,550	27 1/4 Apr	34 July
Buffalo Red Lake	5c	5c	5 1/4c	7,000	4 1/4c Jun	10c Feb	Dominion Coal preferred	25	9	9	9	20	9 Jun	12 1/2 Feb
Building Products	38	38	38	75	34 Jan	39 1/4 Mar	Dominion Electrohome	1	14 1/4	14	14 1/4	4,327	12 1/2 Apr	15 1/2 Jan
Bulldog Yellow Knife	1	25c	25c	7,500	22c Jan	34c Jan	Dominion Foundry & Steel com	100	100	99 1/2	100	410	96 1/4 Apr	100 Jun
Bunker Hill	12c	10c	13c	14,500	7 1/2c Jan	25c Feb	Preferred	100	100	99 1/2	100	410	96 1/4 Apr	100 Jun
Burlington Steel	19 1/2	19 1/2	19 1/2	180	19 1/2 May	22 Mar	Dominion Magnesium	100	12 1/2	12 1/2	13	1,680	12 1/2 Jun	15 1/2 Jan
Burns & Co class A	49 1/2	49 1/2	50	50	42 Jan	51 Jun	Dominion Steel & Coal	1	12 1/4	12 1/4	12 1/2	2,590	11 1/2 Jun	16 1/4 Jan
Calder Bousquet	19c	19c	19 1/2c	44,200	7 1/2c Jan	25c Jun	Dominion Stores common	1	16 1/2	16 1/2	16 1/2	820	14 1/4 Jan	17 1/4 May
2nd preferred	14 1/2	14 1/2	14 1/2	5	14 1/2 July	15 Feb	Dominion Tar & Chemical common	1	8 1/2	8 1/2	8 1/2	925	8 Jun	9 Apr
Caigary & Edmonton	10 1/2	10 1/4	10 1/2	990	10 1/4 July	14 1/4 Jan	Preferred	23.50	19 1/2	19 1/2	230	19 1/2 Jan	20 1/2 Feb	
Callinan Flin Flon	1	16 1/2c	17c	9,600	15c Jun	33c Mar	Dominion Textile common	1	8 1/4	8 1/4	8 1/4	240	8 1/4 July	11 Jan
Calmont Oils	1.20	1.20	1.27	4,150	1.10 Jun	2.12 Jan	Preferred	100	140 1/4	140 1/4	5	140 1/4 July	141 1/4 Jun	
Cainorth Oils	1	28c	41c	1,700	32c Jun	73c Jan	Donald Mines	1	70c	70c	79c	124,450	49c Jan	94c May
Calvan Cons Oil & Gas	5.40	5.40	5.80	6,729	5.30 Jun	6.65 Jan	Donnell & Mudge class A	1	2.25	2.25	2.25	125	2.25 July	4.00 Feb
Campbell Chibougamau	3.50	3.50	3.90	16,000	2.25 Jan	4.60 May	Dow Brewery	1	16 1/2	16 1/2	16 1/2	83	15 Jan	16 1/2 July
Campbell Red Lake	8.40	8.25	8.50	2,990	7.35 Jun	10.50 Jan	Dragon Oils & Gas	1	43c	46c	46c	8,900	38c Jun	96c Jun
Canada Cement common	72 1/2	72 1/2	72 1/2	33	72 Apr	87 Feb	Duvex Oils & Minerals	1	32c	35c	35c	15,000	30c Jun	58c Feb
Preferred	28 1/2	29	28 1/2	282	26 1/4 Feb	29 1/4 May	Dyno Mines Ltd	1	30c	30c	30c	1,050	25c Jun	30c July
Canada Fells class A	15	15	15	30	14 Feb	17 Apr	East Amphi	1	10 1/2c	10 1/2c	10 1/2c	1,500	8c July	12c Apr
Canada Foundries class A	33	33	33	30	33 Apr	35 Mar	East Malartic Mines	1	2.03	2.02	2.20	14,710	2.01 Jun	3.15 Feb
Canada Iron Foundry	10	19 1/2	20	695	19 1/2 July	22 1/2 Feb	East Rim Nickel Mines	1	1.10	1.10	1.14	16,600	1.05 Apr	1.65 Jan
Canada Malting	53	53	53	120	50 Feb	54 Jan	East Sullivan Mines	1	5.40	5.25	5.50	6,940	4.20 Apr	6.80 Jan
Canada Northern Power	10 1/4	10 1/4	11	75	10 1/4 Jun	12 1/2 Jan	Eastern Metals	1	1.21	1.15	1.28	58,100	45c Jan	2.45 Mar
Canada Oil Lands	4.05	3.70	4.05	2,500	3.70 Jun	5.05 Apr	Eastern Steel	1	5 1/2	6 1/2	6 1/2	140	5 1/2 Jun	8 1/4 Apr
Warrants	2.05	2.05	2.25	600	2.05 July	3.00 May	Easy Washing Machine	1	5 1/2	5 1/2	5 1/2	100	5 1/2 Jun	6 1/4 Mar
Canada Packers class B	30 1/4	30 1/4	30 1/4	75	28 1/4 Feb	35 May	Elder Mines	1	55c	55c	55c	6,100	50c Jun	78c Mar
Canada Permanent Mortgage	52 1/4	52 1/4	52 1/4	260	49 Jan	55 May	El Sol Gold	1	8c	10 1/2c	10 1/2c	17,500	5c Jan	16c Mar
Canada Southern Oils	9.70	9.40	9.95	2,454	8 1/2 Jun	12 1/2 Mar	Emerald Glacier	1	25c	25c	25c	1,000	25c Feb	65c Mar
Warrants	2.65	2.65	2.80	2,900	2.40 Jun	2.50 Jun	Estrella Mines Ltd	1	63c	56c	63c	20,700	35c Jun	1.00 Feb
Canada Steam Ship Lines pfd	48	48	48	100	46 1/4 Jan	50 Apr	Eureka Corp	1	75c	75c	78c	2,600	73c Jun	1.55 Jan
Canada Wire & Cable class B	75	75	75	35	70 Apr	84 Jan	Warrants	1	27 1/2c	27 1/2c	27 1/2c	500	22c Jun	52c Jan
Canadian Admiral Oils	45c	43c	43c	1,200	40c Jun	95c Feb	Falconbridge Nickel	1	17	16 1/2	17 1/2	5,726	15 Jun	23 1/2 Jan
Canadian Atlantic Oil	5.10	5.10	5.40	3,105	5.00 Jan	6.50 Mar	Famous Players	1	20 1/4	20 1/4	21 1/4	590	18 1/4 Jan	22 1/2 May
Canadian Bank of Commerce	31 1/2	31 1/4	32	555	28 1/2 Jan	32 July	Fanny Farmer	1	21	21	21 1/4	285	21 Jun	25 Jan
Canadian Breweries	20 1/4	19 1/4	20 1/4	4,731	17 Apr	20 1/4 July	Fargo Oils Ltd	250	2.50	2.45	2.74	14,600	1.20 Jan	3.25 May
Canadian Cannery	26 1/2	25 1/4	26 1/2	990	23 1/2 Jun	33 Jan	Federal Grain class A	1	16 1/2	16	16 1/2	575	15 Mar	17 Jan
Canadian Car common	18 1/4	18 1/4	18 1/4	405	15 1/2 Apr	19 Jun	Preferred	20	26	26	26	75	24 Jan	26 Feb
Class A	19	19	19 1/2	745	16 1/2 Apr	20 1/2 Mar	Federal Kirkland	1	7c	7c	7c	3,000	5c Jan	13c Jan
Canadian Celanese common	27	25	29	1,575	25 July	46 Jan	Federated Petroleum	1	5.30	5.20	5.45	3,206	5.05 Jun	7.50 Jan
\$1.75 preferred	34	34	34	180	30 1/4 Jun	34 1/4 Jun	Fenimore Iron Mines	1	1.11	98c	1.12	68,030	74 1/2c Jan	1.54 Apr
Canadian Chemical & Cellulose	9 1/2	9 1/2	10	650	9 1/2 Jun	14 Jan	Warrants extended to July 31 1953	1	12c	8c	13 1/2c	153,130	3c May	36c Apr
Canadian Decalta Gas & Oils	75 1/2c	70c	79c	8,465	50c Jun	86c Jan	Fleet Petroleum	1	18c	19c	19c	4,000	10c Jun	28c Feb
Warrants	23c	23c	23c	1,000	20c Jun	31c Jan	Fleet Manufacturing	1	1.10	1.10	1.20	1,200	75c Jun	2.35 Jan
Canadian Devonian Petroleum	90c	1.00	1.00	4,700	75c Jun	1.51 Jan	Ford Motor class A	1	61 1/2	61 1/2	61 1/2	612	59 Apr	68 Mar
Canadian Dredge	49 1/2	47	49 1/2	275	45 Jun	55 Feb	Francœur Gold	1	7 1/2c	7 1/2c	7 1/2c	1,000	6c Jun	10c Feb
Canadian Food Products class A	8	8	8	25	5 1/2 Jan	8 1/4 Jun	Fraser Cos common	1	225	14 1/4	14 1/4	225	13 1/2 Jun	18 Jan
Canadian Locomotive	18 1/2	18 1/2	18 1/2	50	17 Apr	22 Jan	Frobisher Ltd common	1	5.75	5.60	5.95	7,080	5.60 Jun	9.25 Feb
Canadian Malartic	40c	40c	44c	4,400	40c Mar	55c Jan	Warrants	1	1.20	1.10	1.20	2,305	78c Jan	2.20 Feb
Canadian Oils Cos common	13 1/4	13 1/2	14	310	13 Apr	15 1/2 Mar	4% convertible debentures	1	10 1/2	10 1/2	10 1/2	40	99 Jun	120 May
5% preferred	100	99 1/4	100 1/2	155	97 Jan	100 1/2 Feb	Gaitwin Explorations	1	51c	43c	52c	250,720	30c Jun	60c Apr
Canadian Oil & Gas Reserves	1.74	1.70	1.75	20,200	1.50 Jun	1.77 Jun	Gas Exploration of Alberta	1	1.00	1.00	1.10	1,350	1.00 July	1.80 Jan
Canadian Pacific Railway	26 3/4	26 3/4	27	1,160	25 1/4 Jun	32 1/2 Jan	Gatineau Power common	1	21 1/2	21 1/2	22	1,200	20 1/2 May	22 1/2 Mar
Canadian Pipe Line Products	1.90	1.80	1.95	17,700	1.70 Apr	2.30 Mar	5 1/2% preferred	100	104 1/2	105	105	70	100 Feb	106 July
Canadian Tire Corp common	20	20	20	75	19 Mar	20 May	5 1/2% preferred	100	109	109	109	15	102 Mar	110 Mar
Preferred	20	20	20	75	19 Mar	20 May	General Bakeries	1	5 1/4	5 1/4	6	2,135	4.90 Jan	6.00 Jan
Canadian Utilities preferred	100	98	98	20	97 Apr</									

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 10

Toronto Stock Exchange (Cont.)						STOCKS							
STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High					Low	High			Last
High Crest Oils Ltd.	29c	29c	28c	30c	3,700	27c Jun 65c Jan	Moneta Porcupine	1	46c	50c	13,800	41c Jan 56c Feb	
Highland-Bell	1	35c	35c	35c	2,800	30c May 48c Jan	Montauban Mines	1	45c	45c	4,550	45c Mar 58c Jan	
Hinde & Dauch	5	13 1/4	12 3/4	13 1/4	2,555	25 Jun 30 Feb	Montoco Petroleum Ltd	1	65c	65c	1,500	58c Jun 1.35 Mar	
Hollinger Consol	5	13 1/4	12 3/4	13 1/4	2,555	12 1/2 Jun 15 1/2 Feb	Montreal Locomotive	1	14	14	110	13 1/2 Apr 15 1/2 Jan	
Home Oil	8.00	7.75	8.25		3,773	7.55 Jun 13 Jan	Moore Corp common	25	24 1/2	25 1/4	385	23 Jun 27 1/2 Apr	
Homer Yellowknife	19 1/2c	18c	21c		11,950	9c Jan 30c Feb	Moore Corp preferred	25	24 1/2	24 1/2	50	23 Jun 26 1/2 Apr	
Howard Smith Paper common	18 1/2	18	18 1/2		375	17 Apr 19 1/2 Feb	Morrison Brass	6 3/4	6 3/4	6 3/4	580	6 3/4 July 9 Jan	
Howard Smith Paper preferred	50	44	44	44	5	42 Apr 47 1/2 Jan	Naco Ltd	1	41c	41c	900	40c Jun 77c Jan	
Hoyle Mining	2.35	2.35	2.35		400	2.26 Jun 3.40 Mar	National Drug & Chemical pfd	5	11 1/2	11 1/2	105	11 Jun 13 1/4 Jan	
Hudson Bay Mining & Smelting	46 1/4	45	46 1/2		1,636	40 Jun 58 Mar	National Explorations Ltd	1	52c	50c	7,100	45c Mar 84c May	
Hugh-Pam Porcupine	1	58c	57 1/2c	58c	14,500	46c Mar 65c May	National Grocers common	1	12 1/2	12 1/2	205	12 Jan 14 May	
Husky Oil & Refining Ltd	1	9.60	9.25	9.60	1,200	8.70 Jun 12 1/2 Jan	Preferred	20	27 1/2	27 1/2	225	26 Jan 27 1/2 Feb	
Hy-Charger Petroleum	1	14c	11c	14c	14,150	10c Jun 27c Jan	National Hosiery class B	1	7 1/2	7 1/2	150	7 1/2 Jun 8 1/2 Mar	
Imperial Bank	10	34 3/4	34 1/2		360	31 1/2 Apr 35 1/2 Jun	National Petroleum	25c	2.00	2.00	4,100	1.60 Jan 2.99 Jan	
Imperial Life Assurance	10	40	40		100	38 Feb 40 Apr	National Sewer Pipe class A	1	56 1/2	57	182	52 Jan 57 3/4 Apr	
Imperial Oil	30 3/4	30 3/4	30 3/4		4,639	28 Jun 36 Jan	National Steel Car	1	25 1/2	25 1/2	365	25 1/2 Apr 27 1/2 Apr	
Imperial Tobacco of Canada ordinary	5	11	11	11 1/2	2,065	9 1/2 Jan 11 1/2 July	Negus Mines	1	16c	17c	1,500	16c Mar 29c Feb	
Imperial Tobacco of Canada preferred	11	6 1/4	6 1/4	6 1/4	455	5 1/2 Feb 6 1/2 July	Nesbitt Labine Uranium	1	2.16	2.10	21,350	1.75 Jun 4.65 Feb	
Indian Lake	1	4 1/2c	4 1/2c		1,000	3 3/4c Jan 9c Feb	New Alger	1	15c	13 1/2c	18c	11c Jun 29c Feb	
Industrial Acceptance common	31 1/4	30 3/4	31 1/4		949	29 Jun 36 1/2 Mar	New Bidamaque	1	16c	14c	18c	14,700	3 1/2c Jan 27c Feb
\$1.50 preferred	30	32	32 3/4		440	30 1/2 Jun 36 1/2 Mar	New British Dominion Oil	1	2.30	2.23	2.33	3,106	2.15 Feb 2.92 May
\$2 preferred	40	38 1/4	38 1/2		230	37 1/2 Jun 38 1/2 July	New Calumet Mines	1	80c	80c	85c	9,600	78c Apr 1.33 Feb
Inglis (John) & Co	1	10 1/2	10 1/2		50	10 1/2c July 12 May	New Concord Development	1	1.65	1.58	1.73	11,883	1.53 Jun 2.25 Jan
Inspiration Mining	1	2.29	2.15	2.54	39,625	40c Feb 5.10 Feb	New Continental Oil	1	1.11	1.08	1.20	28,100	1.00 Jun 1.51 Jan
International Metals class A	28	28	28		647	27 Jun 34 1/4 Jan	New Davies Petroleum	50c	21 1/2c	23c	1,500	20c Jun 34c Feb	
International Nickel Co common	41 1/2	41 1/2	42 1/4		8,623	38 1/2 Apr 46 1/4 Jan	New Delhi	1	85c	80c	90c	26,500	55c Jan 1.63 Apr
International Nickel Co preferred	5/100	130	131		75	127 Feb 131 Jun	New Devon Petroleum	1	36c	34 1/4c	39c	23,600	28c Jun 70c Jan
International Petroleum	23 1/2	23 1/4	23 3/4		1,105	22 1/4 Jun 30 Mar	New Dickinson Mines	1	3.05	2.99	3.05	12,150	2.50 Apr 3.30 Jan
Interprovincial Pipe Line	5	22	21 1/2	22 1/2	15,283	19 Jun 29 1/2 Feb	New Fortune Gold	1	32c	32c	35c	9,790	12c Jan 48c Apr
Jackknife Gold	14c	14c	16c		92,960	4c Jan 22c Jun	New Goldvue	1	23c	25c	10,000	23c Jun 55c Feb	
Jaculet Mines	1	10 1/2c	10 1/2c		1,040	9 1/2c Jan 24c Feb	New Highridge	1	56c	53c	65c	123,862	10c Jan 82c Jan
Jasper Oil	1	3.45	3.15	3.50	78,100	2.00 Apr 3.50 July	New Hugh Malartic	1	9c	8c	10c	15,500	9c July 20c Feb
Jellicoe Mines (1939)	1	7c	6 3/4c	8c	11,433	4 1/2c Jan 16c Apr	New Jason Gold	1	8c	8c	8c	5,166	5 1/2c Feb 16 1/2c Feb
Jet Oils Ltd	1	34c	33c	34c	8,200	25c Jun 55c Jan	New Kelore	1	10c	10c	11c	10,650	28 1/4c Jun 80c Apr
Joburke Gold	1	14 1/2c	14 1/2c	19c	10,600	6 1/2c Jan 40c Feb	New Laguerre Mines	1	1.44	1.12	1.47	625,947	12 1/2c Jan 2.95 Feb
Joliet-Quebec	1	31c	32c		2,660	25c Jun 41c Jan	New Larder U	1	1.44	1.12	1.47	625,947	12 1/2c Jan 2.95 Feb
Jonsmith Mines Ltd	1	16c	18c		11,400	16c July 30c Jan	Newland Mines	1	28c	30c	2,000	23c Jun 40c Jan	
Jupiter Oils Ltd	1	2.05	2.05	2.17	800	1.79 Jun 3.15 Mar	New Marlton Gold	1	12c	11c	13c	12,600	3 1/2c Jan 24c Apr
Kayrand Mining	1	9 1/2c	9c	10c	4,500	7 1/2c Jan 13 1/2c Feb	New Morrison Mines Ltd	1	12c	12c	13c	3,500	7 1/2c Feb 21 1/2c Feb
Kelvinator	1	17 1/4	15	17 1/4	440	15 Jan 17 1/4 Mar	New Mosher Long Lac Mines	1	65c	60c	69c	33,900	50c July 87c May
Kenville Gold	1	8c	7c	8 1/2c	4,500	7c Jan 18 1/2c Feb	New Mylammaque Explor	1	62c	58c	64c	56,225	53c Jun 79c May
Kenwell Oils & Mines Ltd	1	1.61	1.60	1.69	1,700	1.20 Jun 2.25 Feb	New Norzone	1	7c	7c	7 1/2c	9,050	5c Jan 14c Feb
Kerr-Addison	1	19 1/4	18 3/4	19 1/4	9,185	16 1/4 Mar 20 1/4 Jan	New Palcatia Oil	1	7 1/2c	7c	7 3/4c	21,100	7c Jun 11c Feb
Kerr Lake	1	25c	25c		1,000	20 1/4c Jun 35c Feb	New Richfield Petroleum	1	13c	13c	15c	3,000	13c Jun 35c Jan
Keybocon Mines	1	16 1/2c	16c	19c	12,500	6 1/2c Jan 39c Jan	New Ryan Lake Mines	1	20c	16 1/2c	20c	20,900	15c Jun 35c Jan
Keymet Mines	1	70c	70c	82c	16,800	35c May 85c Jun	New Senator Rouyn	1	18c	21c	7,800	17 1/2c Jun 31c Feb	
Kirkland-Hudson	1	80c	80c	82c	8,400	80c Mar 1.53 Jan	New Superior Oils of Canada	1	2.95	2.95	3.05	2,815	2.60 Jun 4.10 Jan
Kirkland Lake	1	58c	58c	60c	7,870	58c July 78 1/2c Jan	Nib Yellowknife	1	10c	8c	10c	17,300	3 1/4c Jan 12 1/2c Apr
Klondike-Keno	1	11c	10 1/2c	13c	15,000	10c Jun 35c Feb	Nisto Mines Ltd	1	12c	12c	15c	11,500	10c Jan 36c Feb
Kroy Oils Ltd	20c	1.58	1.58	1.67	4,400	1.55 Apr 2.10 Feb	Nor-Acme Gold	1	88c	88c	500	81c Jun 1.05 Feb	
Labrador Mining & Exploration	1	8.00	8.25		490	8.00 Jun 11 Feb	Noranda mines	1	66	65 1/2	67 1/2	1,220	65 1/2c Jun 78 3/4 Feb
Lake Dufault Mines	1	93c	80c	1.10	82,400	70c Jun 1.80 Apr	Nordon Corp	1	10 1/4c	10 1/4c	500	10c Feb 17c Feb	
Lake Lingman	1	28c	28c	29c	1,500	20c Jan 55c Feb	Norgold	1	13c	14 1/4c	12,200	4c Jan 22c Feb	
Lake Osu	1	24c	22c	24c	5,000	22c July 35c Feb	Normetal Mining	1	2.85	2.85	3.00	2,123	2.50 Jun 4.25 Jan
Lake Shore Mines	1	6.65	6.65	6.85	3,915	6.65 July 8.65 Jan	Norppax Oil & Mines Ltd	1	15 1/4c	15 1/4c	15 1/4c	2,000	12c Jun 37c Mar
Lake Wasa Mining	1	30c	33c		2,300	30c Jun 39c Mar	Norsewick Mines	1	16c	13c	16c	10,050	13c July 38c Mar
Lamaque Gold	1	4.55	4.55	4.55	330	4.20 Apr 5.40 Jan	North Canadian Oils	1	2.30	2.30	2.34	5,900	1.75 Jan 3.05 May
Landover Oils	1	32c	20c	32c	1,220,897	15c Jun 50c Jan	North Denison	1	16c	15 1/2c	18c	90,450	9c Jan 22c Jun
Lang & Sons	1	8	8		100	7 1/4 May 10 Jan	North Inca Gold	1	21c	20c	22c	86,900	6 1/4c Jan 28c Jun
Lapa Cadillac	1	8 1/2c	8c	8 1/2c	2,550	5 1/2c Jan 10c Jan	North Star Oil	1	8c	8 1/4c	525	6 1/2 Apr 8 1/4 May	
Lapaska Mines	1	4 1/2c	4 1/2c	6 1/2c	8,000	3 1/2c Jan 9 1/2c Feb	North Trinity Mining	1	41c	37c	41c	10,800	22c Jan 63c Mar
Laurentide Acceptance class A	1	10	10 1/4	150	150	9 Feb 10 1/4 July	Northern Canada Mines	1	62c	75c	5,400	52c Jun 1.15 Jan	
Class B	1	9 1/2	9 1/2	25	25	7 1/2 Jan 11 1/2 Jun	Northern Extension	1	9c	9 1/2c	6,000	9c July 17c Jan	
Preferred	20	20 1/4	20 1/4	25	25	19 1/2 Jan 20 1/4 July	Northland Mines (1940)	1	5 1/2c	5 1/2c	1,500	4 1/2c Jan 10c Feb	
Laura Secord	3	14	14	14 1/4	50	13 Jun 14 1/2 Feb	Nubar Mines Ltd	1	27c	24 1/2c	34c	64,133	11c Jan 80c Apr
Lavalie Mines	1	6 1/2c	6 1/2c	6 1/2c	4,500	6c Feb 12 1/4c Jan	Nudulama Mines Ltd	1	67c	67c	75c	21,175	55c Jun 1.05 May
Lawson & Jones class B	1	19 1/2	19 1/4	19 1/2	100	14 1/2 Apr 19 1/2 July	Obaska Lake Mines Ltd	1	7c	6 3/4c	7 1/2c	16,000	6 3/4c July 13 1/2c Feb
Leduc-Consolidated	1	34c	34c		500	31c Jun 61c Jan	O'Brien Gold	1	82c	82c	1,350	81c Jun 1.15 Feb	
Leitch Gold	1	68c	70c		2,550	60c Jun 1.09 Jan	Ogama-Rockland	1	8c	8c	3,000	4 1/2c Jan 17c Feb	
Lencourt Gold	1	9c	9c		1,000	8c Jun 17 1/2c Jan	Oil Selections	1	8c	8c	8c	2,500	7 1/2c Jun 11c Jan
Lexindin Gold	1	11 1/4c	12c		7,000	6c Jan 15c Jun	Okalta Oils	90c	2.55	2.55	2.70	8,650	2.25 Apr 3.45 Jan
Little Long Lac	1	55c	60c		1,600	50c Jun 1.00 Feb	O'Leary Malartic	1	18c	16 1/4c	18c	2,000	15c Feb 29c Mar
Loblaw Groceries class A	1	42 1/2	39 1/2	42 1/2	1,120	36 Apr 42 1/2 July	Omni-trans Exploration	1	4 1/4c	4c	4 1/4c	13,000	4c Jan 9c Feb
Class B	1	42 1/2	40 1/4	42 1/2	485	37 1/4 Feb 42 1/2 July	Ontario Jockey Club	1	2.35	2.35	2.50	7,100	2.05 Jan 2.95 Mar
Lomega Gold	1	5 1/4c	6c		3,000	3 1/4c Jan 11 1/4c Jan	Ontario Pyrites Co Ltd	1	1.61	1.55	1.85	74,660	1.11 Jun 2.20 Jan
London Hosiery class A	1	5 1/2	5 1/2		50	5 1/2 July 7 1/2 Mar	Class B warrants	1	15c	8c	18c	40,970	8c July 65c Jan
Long Island Petroleum	1	15 1/2c	15 1/2c	16c	4,500	14c Jun 30c Jan	Opemiska Copper Mines	1	1.50	1.58	7,800	1.25 Jun 1.99 Feb	
Louvicourt Goldfields	1	15 1/2c	15 1/2c	17c	3,500	13 1/2c Jun 25c Jan	Orange Crush	1	4.10	4.00	4.15	2,050	3.00 Jan 4.75 Jun
Lowney (Walter M)	1	15	15		150	14 Jan 15 Jun	Osisko Lake Mines	1	53c	50c	56 1/2c	8,800	49c Jun 77c Jan
Lynx Yellowknife	1	10c	10c	11 1/2c									

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 10

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High			
Redwater Utilities	50c	1.30	1.25	1.34	4,300	1.15	1.70	May	United Lead & Zinc	1	45c	43c	55c	74,725	24c	58c	May
Reef Petroleum	1	2.00	2.00	2.05	3,000	1.5c	32c	Jan	United Oils	1	93c	93c	1.00	5,300	90c	1.60	Jan
Reeves MacDonald	1	2.00	2.00	2.05	300	1.80	3.25	Jan	United Steel	1	1.25	1.22	1.26	3,100	1.15	1.70	Jan
Regcourt	1	85c	82c	90c	12,883	60c	1.15	Jan	Upper Canada Mines	1	1.25	1.22	1.26	3,100	1.15	1.70	Jan
Rio Prado Cons Oil	1	1.90	1.90	2.00	4,625	1.62	3.40	Jan	Van Roi Mines	1	5 1/2c	5c	7c	14,500	5c	15c	Jan
Riverside Silk class B	1	1.30	1.1c	1.4c	6,000	9c	22c	Feb	Ventures Ltd	1	18c	17 1/4c	18 1/4c	5,305	16 3/4c	24 1/4c	Jan
Rix-Athabasca	1	1.30	23 1/2c	25c	4,250	22c	35c	Feb	Viceroy Manufacturing	1	13	13	14 1/4c	275	11	14 1/4c	Jan
Roche Long Lac	1	1.30	2 3/4c	2 3/4c	1,000	2c	7 1/2c	Mar	Vicour Mines	1	9c	9c	9c	500	7 1/2c	15c	Feb
Rowan Consolidated	1	1.30	2 3/4c	2 3/4c	1,000	2c	7 1/2c	Mar	Violamac Mines	1	2.55	2.45	2.60	3,500	1.37	3.25	Apr
Class A warrants	1	1.30	5c	5c	1,000	4c	35c	Jan	Vulcan Oils	1	42c	42c	43c	1,000	42c	95c	Feb
Class B warrants	1	1.30	19c	20c	13,000	16c	35c	Jan	Waite Amulet	1	10 1/4	10	10 1/4	1,892	9 3/4	12 1/2	Jan
Roxana Oils	1	1.30	11c	11 1/2c	20,600	10c	20c	Apr	Walker G & W	1	48 1/2	47	48 1/2	4,989	43	48 1/2	July
Roy Silver	1	1.30	11c	11 1/2c	20,600	10c	20c	Apr	Waterous Ltd common	1	12 1/2	12 1/2	12 1/2	100	10 1/2	13 1/2	Feb
Royal Bank	10	34 1/2	34 1/2	35 1/2	782	32	35 1/2	Jun	Weedon Pyrites	1	38c	38c	38c	500	37c	38c	Mar
Royalite Oil	1	1.30	15 1/2c	16	749	12 1/2	17 1/2	Mar	Wekusko Consolidated	1	7c	7c	7 1/2c	3,000	5c	17c	Apr
Rundle Oils Ltd	1	1.30	15 1/2c	15 1/2c	4,000	14c	32c	Jan	West Territories Oil	1	25c	25c	29c	4,800	24c	33 1/2c	Jun
Ruppunni Gold	1	1.30	3 1/4c	3 1/4c	13,700	3c	5 1/2c	Feb	Westeel Products	1	21	20 1/4	21	135	20	24	Feb
Russell Industries common	1	1.30	19	19 1/2	425	18 1/4	24	Jan	Western Ashley	1	18c	20c	20c	7,000	17c	42 1/2c	Jan
Saguayan Power preferred	100	98 1/2	98 1/4	98 1/2	105	97 1/4	99	Feb	Western Grocers common	1	55	55	55	100	46 1/2	55	July
St Lawrence Corp common	1	33 1/2	33 1/2	34	170	30 1/2	37 1/4	Mar	Preferred	20	28 1/2	28 1/2	150	28	30	Mar	
San Antonio Gold	1	1.30	1.70	1.85	1,500	1.70	2.25	Mar	Western Homestead	100	1.17	1.10	1.20	14,225	1.07	1.66	Jan
Sand River Gold	1	1.30	11c	12 1/2c	20,490	3c	16c	Jun	Western Leaseholds Ltd	1	5.35	5.25	5.35	725	5.00	6.85	Jan
Sapphire Petroleum Ltd	1	2.35	2.35	2.40	10,085	1.97	2.81	Mar	Western Tungsten	1	2.30	2.10	2.40	11,500	1.90	3.35	Jan
Sarnia Bridge	1	1.30	13 1/2	14 1/4	200	13 1/2	16	Feb	Weston (Geo) preferred	100	93	93	95 1/2	247	91 1/2	95 1/2	Mar
Scarfe class A	1	1.30	12 1/2	12 1/2	50	12	12 1/2	Jun	Wirth Petroleum	1	52 1/4c	52c	58c	72,222	52c	71 1/2	Jan
Scurry Oils Ltd	1	1.82	1.78	1.85	8,190	1.50	2.82	Jan	Wiltsey-Coghlan	1	8c	7c	8c	12,500	7c	12 1/2c	Feb
Security Freehold Petroleum	1	1.82	1.85	2.00	2,800	1.80	2.80	Jan	Winchester Larder	1	14c	13c	16c	117,400	5 1/2c	17c	May
Shawinigan Water & Power com	1	37 1/4	37 1/4	37 1/4	285	36 1/4	43	Mar	Winnipeg & Central Gas	1	6 1/4	6 1/4	6 1/4	863	5 3/4	7 1/4	Mar
Class A preferred	50	46	46	46	550	43	46	July	Winnipeg Electric preferred	100	99	99	30	98	100	Jun	
Shawkey (1945) Mines	1	11c	10 1/2c	12c	23,633	8c	35c	Feb	Winora Gold	1	14 1/2c	12c	16 1/2c	58,800	5c	18c	Apr
Shea's Winnipeg Brewing class B	1	1.30	31	31	145	28 1/4	32	Apr	Wood (G H) preferred	100	98 1/2	98 1/2	98 1/2	75	98	100	Apr
Sheep Creek Gold	50c	1.30	65c	65c	900	52c	1.15	Jan	Wood (Alexander)	1	6	6	6 1/4	150	5 1/4	6 1/2	Jan
Sherritt Gordon	1	4.45	4.40	4.60	12,284	4.25	5.75	Jan	Wright-Hargreaves	1	1.98	1.95	2.02	6,090	1.90	2.58	Feb
Sicks' Breweries	1	24 1/4	24	24 1/4	285	20	24 1/4	July	Yale Lead & Zinc	1	35c	31 1/2c	35c	4,852	25c	47c	Jan
Voting trust	1	1.30	23	24 1/4	355	20	24 1/4	July	Yankee Canuck Oil	1	11c	10c	12 1/2c	15,500	10c	22 1/2c	Jan
Sigma Mines (Quebec)	1	1.30	7.20	7.35	211	7.00	7.75	Jan	Yellowknife Mines	1	1.28	1.24	1.30	1,000	7c	13c	Mar
Silanco Mining	1	22c	21c	23c	9,800	17c	32c	Jan	Yellowknife Bear Mines	1	1.28	1.24	1.30	20,020	1.24	1.75	Jan
Silver Miller Mines	1	70c	67c	70c	10,565	50c	1.15	Jan	York Knitting class A	1	3.55	3.55	3.55	150	3.50	4.50	Apr
Silver Standard Mines	50c	1.30	1.00	1.00	400	70c	1.75	Jan	Class B	1	1.60	1.60	1.60	100	1.00	1.60	Jan
Silverwood Dairies class A	1	10 1/2	10 1/2	10 1/2	388	9 3/4	10 1/2	Jun	Yukenc Mines	1	23 1/2c	23c	25c	6,100	21c	59c	Jan
Simpsons Ltd	1	14 1/4	14 1/4	14 1/4	1,709	12 1/2	17	Mar	Zenmac Metal Mines Ltd	1	15c	15c	15 1/2c	1,500	15c	49c	Jan
Siscoe Gold	1	43 1/2c	41c	44c	7,200	40c	68c	Jan	Anglo-Canadian Pulp & Paper	1	22	22	22	100	22 1/2	24 1/2	Jun
Slater (N) Co common	20	36	36	36	175	34 1/4	37 1/4	Mar	Anglo Newfoundland Develop	5	8 1/2	8 1/2	8 1/2	710	7	9 1/4	Jan
Souris Valley Oil	1	1.30	50c	55c	2,000	50c	1.15	Jan	Asbestos Corp	1	26 1/4	26 1/4	26 1/4	420	24 1/4	27 1/4	Jun
Southam Co	1	1.30	25 1/2	25 1/2	100	20 1/2	26	Jun	British American Banknote	1	17	17	17	75	14	17 1/2	May
Spooner Oils Ltd	1	27c	27c	27c	1,750	25c	45c	Jan	Brown Co common	1	89	89	89	1,778	8 1/2	12 1/2	Mar
Stadacona Mines (1944)	1	35c	33c	35c	1,900	30c	47c	Mar	1st preferred	1	89	89	89	10	85	98	Jan
Standard Paving common	1	18 1/2	18 1/2	18 1/2	2,060	17 1/2	20	Mar	2nd preferred	1	48 1/4	48	48 1/4	75	46 1/2	49 1/2	May
Preferred	38	38	38	25	36	36	39	Apr	Bulolo Gold	5	6.00	5.90	6.00	1,325	5.70	6.75	Feb
Stanley Brock class B	1	1.30	4.60	4.60	175	4.60	5.00	May	Canada & Dominion Sugar	1	17 1/4	17 1/4	17 1/4	5	16	18 1/2	Mar
Stanwell Oil & Gas Ltd	1	1.64	1.60	1.67	24,431	1.00	1.85	Feb	Canada Vinegars	1	13	13	13	30	13	15	Feb
Starratt Olsen Gold	1	14c	13c	18c	5,000	13c	34c	Jan	Canadian Collieries	3	3.25	3.40	3.40	943	3.00	4.10	Jan
Stedman Bros	1	19 1/2	19 1/2	19 1/2	300	16 1/4	20 1/4	Mar	Canadian Industries common	1	34 1/2	34	34 1/2	168	33 1/4	42	Feb
Steel Co of Canada common	1	31 1/4	31	31 1/4	1,178	29	34	Jan	Canadian Marconi	1	3.85	3.85	3.85	100	3.00	5.25	Jan
Preferred	5	32 1/2	32 1/2	32 1/2	410	29 1/4	34	Jan	Consolidated Western Lumber	1	9 1/4	9 1/4	9 1/4	1,610	8 1/4	10 1/2	Feb
Steeley Mining	1	7 1/4c	7 1/4c	7 1/4c	1,500	3 1/2c	15c	Feb	Consolidated Paper	1	37 1/4	37 1/2	38	1,194	34 1/4	38 1/2	Jun
Steep Rock Iron Mines	1	6.50	6.45	6.85	12,425	6.10	9.75	Feb	Dalhousie Oil	1	19c	19c	20c	4,000	18c	28c	Feb
Sturgeon River Gold	1	17c	16c	17c	3,000	16c	32c	Jan	Dominion Bridge	1	72 1/2	74	74	65	71 1/2	83 1/4	Jan
Sudbury Contact	1	65c	41c	65c	1,988,045	13c	65c	July	Humberstone Shoe	1	13	13	13	47	12 1/2	14 1/2	Apr
Sullivan Cons Mines	1	2.40	2.39	2.40	2,540	2.00	2.92	Jan	International Paper common	1	7 1/4	50 1/2	51	276	47 1/2	55 1/2	Mar
Supertest (ordinary)	1	1.30	14 1/2	15 1/2	175	13	15	May	International Utilities	5	4.00	26 1/2	26 1/2	555	25	29 1/2	Jan
Preferred	100	101	101	102	40	97 1/4	102	Jan	Interprovincial Utilities	1	4.00	4.00	4.00	50	3.80	4.80	Jan
Surf Inlet	50c	1.30	9 1/2c	11c	21,250	6c	12c	Jan	MacLaren Power	1	48	48	48	25	48	50	Mar
Sweet Grass Oils Ltd	25c	44c	42 1/2c	47c	89,130	41c	90c	Jan	Minnesota & Ontario Paper	5	26	25 1/4	26	1,645	24	27 1/2	Jan
Switson Industries	1	1.80	1.80	1.85	1,600	1.75	2.05	Jan	Ogilvie Flour common	1	30 1/4	30 1/4	30 1/4	550	30	31	Feb
Sylvanite Gold	1	1.29	1.26	1.30	7,150	1.20	1.46	Jan	Pend Orelle	1	4.75	4.75	4.75	500	4.20	6.50	Jan
Taku River	1	1.30	6c	6c	2,000	6c	10c	Feb	Price Bros	1	31 1/4	30 3/4	31 1/4	450	28	34	Mar
Tamblyn Ltd common	1	1.30	32	33	155	30 1/2	38 1/2	Mar	Yukon Consolidated	1	60c	55c	60c	10,100	53 1/2c	67c	Mar

OVER-THE-COUNTER SECURITIES

Quotation for Friday, July 10

Investing Companies

Table listing various investing companies such as Aberdeen Fund, American Business Shares, and others, with columns for Par, Bid, and Ask prices.

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

Obligations of Government Agencies

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

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

U. S. Certificates of Indebtedness & Notes

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

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

Table listing United States Treasury bills with columns for date, bid, and ask prices.

Bank & Trust Companies

Table listing bank and trust companies, including New York, Chicago, and San Francisco branches, with columns for Par, Bid, and Ask prices.

Insurance Companies

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

Table listing insurance companies such as Insurance Co of North America, Jersey Insurance Co, and others, with columns for Par, Bid, and Ask prices.

Recent Security Issues

Table listing recent security issues, including bonds and stocks from various companies like Alabama Power and Northern Nat'l Gas.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols used in the tables: *No par value, b Bid yield price, k Admitted to listing on the New York Stock Exchange, t New stock, x Ex-dividend, wi When issued, y Ex-rights.

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 telegraph advices from the chief cities of the country, indicate that for the week ended Saturday, July 11, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 4.6% below those of the corresponding week last year. Our preliminary total stands at \$16,227,206,587 against \$17,009,691,439 for the same week in 1952. At this center there is a loss for the week ending Friday of 9.4%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended July 11—	1953	1952	%
New York	\$7,865,709,503	\$8,682,283,957	- 9.4
Chicago	750,000,000	814,201,925	- 7.8
Philadelphia	934,000,000	1,047,000,000	-10.8
Boston	501,677,676	503,531,751	- 0.4
Kansas City	324,554,175	382,522,744	-15.2
St. Louis	290,000,000	305,500,000	- 5.1
San Francisco	437,549,000	507,022,280	-13.7
Pittsburgh	328,171,138	306,848,773	+ 7.0
Cleveland	392,295,513	369,432,659	+ 6.2
Baltimore	291,537,824	282,162,058	+ 3.3
Ten cities, five days	\$12,115,494,829	\$13,200,506,147	- 8.2
Other cities, five days	3,426,426,465	3,174,321,060	+ 7.9
Total all cities, five days	\$15,541,921,294	\$16,374,827,207	- 5.7
All cities, one day	685,285,293	634,864,232	+ 7.9
Total all cities for week	\$16,227,206,587	\$17,009,691,439	- 4.6

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 July 4. For that week there was an increase of 6.1%, the aggregate of clearings for the whole country having amounted to \$19,979,652,541 against \$18,824,749,639 in the same week in 1952. Outside of this city there was a gain of 20.3%, the bank clearings at this center showing a decrease of 3.8%. 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 decline of 2.9% but in the Boston Reserve District the totals register an improvement of 20.7% and in the Philadelphia Reserve District of 16.3%. In the Cleveland Reserve District the totals show an expansion of 33.4%, in the Richmond Reserve District of 25.1% and in the Atlanta Reserve District of 15.1%. The Chicago Reserve District enjoys a gain of 19.0%, the St. Louis Reserve District of 41.9% and the Minneapolis Reserve District of 20.4%. In the Dallas Reserve District the totals are smaller by 4.0%, but in the Kansas City Reserve District the totals are larger by 14.9% and in the San Francisco Reserve District by 12.9%.

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

SUMMARY OF BANK CLEARINGS

Week Ended July 4—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston	760,550,494	630,017,355	+ 20.7	574,059,069	499,564,340
2nd New York	11,006,487,559	11,337,941,344	- 2.9	8,637,617,921	7,082,396,170
3rd Philadelphia	1,191,207,795	1,024,607,090	+ 16.3	994,144,923	890,498,107
4th Cleveland	1,257,587,395	942,846,656	+ 33.4	877,816,928	759,947,989
5th Richmond	633,867,180	506,667,886	+ 25.1	480,199,771	410,787,214
6th Atlanta	848,227,781	737,304,689	+ 15.1	710,802,128	585,835,125
7th Chicago	1,301,182,915	1,093,256,604	+ 19.0	1,045,949,430	937,783,356
8th St. Louis	610,849,540	430,417,488	+ 41.9	472,006,785	438,829,713
9th Minneapolis	463,731,390	385,010,577	+ 20.4	358,120,808	327,224,890
10th Kansas City	566,990,159	493,487,869	+ 14.9	461,901,787	426,691,722
11th Dallas	367,889,449	383,071,672	- 4.0	337,910,759	295,007,297
12th San Francisco	971,080,884	860,318,409	+ 12.9	747,173,677	700,933,770
Total	19,979,652,541	18,824,749,639	+ 6.1	15,697,703,986	13,355,499,693
Outside New York City	9,352,302,397	7,772,738,432	+ 20.3	7,349,167,921	6,521,911,432

We now add our detailed statement showing the figures for each city for the week ended July 4 for four years:

Clearings at—	Week Ended July 4				
	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Maine—Bangor	1,901,264	1,819,528	+ 4.5	1,914,062	1,497,767
Portland	5,538,037	4,565,212	+ 21.3	4,330,992	4,731,725
Massachusetts—Boston	619,704,007	526,736,454	+ 17.7	471,318,982	407,747,176
Fall River	2,823,187	2,338,467	+ 20.7	1,925,873	1,762,299
Lowell	1,219,495	1,163,099	+ 4.8	860,242	953,960
New Bedford	2,995,580	2,304,429	+ 30.0	2,346,244	1,955,016
Springfield	12,462,228	9,287,162	+ 34.2	9,041,200	8,331,875
Worcester	10,971,484	8,391,084	+ 30.7	7,200,060	6,454,191
Connecticut—Hartford	41,807,469	32,201,015	+ 29.8	31,098,255	26,714,821
New Haven	18,817,887	13,930,170	+ 35.1	14,992,887	13,685,979
Rhode Island—Providence	39,846,600	25,415,100	+ 56.8	26,916,400	24,228,700
New Hampshire—Manchester	2,463,256	1,865,635	+ 32.6	2,113,872	1,500,831
Total (12 cities)	760,550,494	630,017,355	+ 20.7	574,059,069	499,564,340
Second Federal Reserve District—New York—					
New York—Albany	18,326,928	15,711,870	+ 16.6	35,394,402	29,189,602
Binghamton	4,815,006	5,591,781	-13.9	3,791,769	3,160,533
Buffalo	128,798,801	86,542,399	+ 48.8	85,588,219	74,349,255
Elmira	3,274,982	1,806,218	+ 81.3	1,800,438	1,800,438
Jamestown	3,044,201	1,813,686	+ 67.9	2,071,971	2,340,378
New York	10,627,350,144	11,052,011,207	- 3.8	8,348,536,065	6,833,588,261
Rochester	34,605,622	23,886,369	+ 44.9	23,695,466	22,049,864
Syracuse	22,176,791	14,422,390	+ 53.8	16,807,145	13,469,178
Connecticut—Stamford	25,384,831	21,635,193	+ 17.3	16,824,506	14,258,645
N. J.—Newark	70,681,997	49,402,761	+ 43.1	49,875,507	43,707,444
Northern New Jersey	68,029,256	65,117,470	+ 4.5	52,881,706	44,482,572
Total (11 cities)	11,606,487,559	11,337,941,344	- 2.9	8,637,617,921	7,082,396,170

	1953	Week Ended July 4		1951	1950
		1952	Dec. %		
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,407,713	1,249,819	+ 12.6	1,303,827	1,294,567
Bethlehem	1,986,683	782,471	+ 153.9	1,511,616	1,423,744
Chester	1,953,194	1,344,051	+ 45.3	1,227,911	1,026,333
Lancaster	3,027,968	5,709,157	-47.0	3,997,075	3,067,819
Philadelphia	1,133,000,000	975,000,000	+ 16.2	943,000,000	846,000,000
Reading	3,595,050	2,851,803	+ 26.1	3,114,823	3,185,483
Scranton	6,907,653	6,320,431	+ 9.3	6,574,678	5,956,492
Wilkes-Barre	3,964,125	2,502,644	+ 58.4	3,163,913	3,045,216
York	8,413,094	5,897,973	+ 42.6	5,418,931	5,135,924
Delaware—Wilmington	14,270,464	11,033,869	+ 29.3	11,846,364	9,955,292
New Jersey—Trenton	12,661,851	11,914,372	+ 16.2	7,985,785	10,407,237
Total (11 cities)	1,191,207,795	1,024,607,090	+ 16.3	994,144,923	890,498,107
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	9,765,194	6,906,796	+ 41.4	7,559,320	7,982,983
Cincinnati	245,265,543	187,314,056	+ 36.9	178,780,891	165,012,538
Cleveland	520,012,039	376,109,705	+ 38.3	345,186,901	272,804,001
Columbus	43,144,000	48,528,300	-11.1	25,533,600	33,449,000
Mansfield	8,815,846	6,461,018	+ 36.4	5,640,064	4,711,029
Youngstown	11,055,543	6,278,966	+ 76.1	7,858,024	8,262,119
Pennsylvania—Pittsburgh	419,529,230	311,052,615	+ 34.9	307,258,128	267,726,319
Total (7 cities)	1,257,587,395	942,646,656	+ 33.4	877,816,928	759,947,989
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,212,214	3,526,509	- 8.9	3,044,793	2,810,748
Virginia—Norfolk	19,003,000	12,827,000	+ 48.1	13,882,000	12,546,058
Richmond	178,438,630	133,395,132	+ 33.8	127,839,939	111,464,827
South Carolina—Charleston	4,610,856	5,312,078	-13.2	4,218,746	3,244,548
Maryland—Baltimore	320,984,188	267,925,100	+ 19.8	239,329,712	198,712,844
District of Columbia—Washington	107,618,292	83,682,067	+ 28.6	91,884,581	82,008,189
Total (6 cities)	633,867,180	506,667,886	+ 25.1	480,199,771	410,787,214
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	22,362,688	16,164,441	+ 38.3	22,438,382	15,036,956
Nashville	91,121,970	70,403,030	+ 29.4	76,785,678	65,709,529
Georgia—Atlanta	333,600,000	288,600,000	+ 15.7	253,600,000	209,600,000
Augusta	5,588,693	4,994,248	+ 11.9	5,741,431	3,461,720
Macon	4,352,661	3,479,579	+ 25.1	3,871,370	3,326,466
Florida—Jacksonville	114,309,594	108,430,433	+ 5.4	97,506,363	80,146,821
Alabama—Birmingham	105,333,733	111,596,027	- 5.6	108,358,281	86,146,156
Mobile	8,359,440	5,668,666	+ 42.4	7,025,797	6,155,551
Mississippi—Vicksburg	459,924	477,647	- 3.7	482,646	446,924
Louisiana—New Orleans	162,539,078	127,290,616	+ 27.7	134,992,180	115,805,062
Total (10 cities)	848,227,781	737,304,689	+ 15.1	710,802,128	585,835,125
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	2,251,278	1,710,949	+ 31.6	1,611,189	1,587,400
Grand Rapids	12,955,443	11,998,058	+ 4.6	11,690,006	10,010,762
Lansing	6,865,676	7,412,548	- 7.4	5,301,679	7,093,157
Indiana—Fort Wayne	10,513,540	12,309,665	-13.8	8,557,802	7,720,333
Indianapolis	76,719,000	76,140,000	+ 0.8	77,083,000	53,653,000
South Bend	10,782,408	10,764,817	+ 0.2	8,452,058	7,889,121
Terre Haute	4,379,811	4,072,047	+ 7.6	4,631,036	3,124,169
Wisconsin—Milwaukee	102,113,464	87,046,582	+ 17.3	76,999,587	63,841,210
Iowa—Cedar Rapids	3,950,128	4,846,689	-18.5	4,292,422	3,956,476
Des Moines	34,997,225	31,178,956	+ 12.2	33,431,597	29,563,389
Sioux City	12,459,242	9,877,974	+ 26.1	15,318,470	14,063,418
Illinois—Bloomington	1,195,784	1,429,776	-16.4	1,766,705	1,344,520
Chicago	987,957,473	805,445,402	+ 22.7	770,600,848	709,824,548
Decatur	6,087,956	4,240,679	+ 43.6	3,447,324	3,709,083
Peoria	14,942,886	11,309,879	+ 32.1	11,707,854	10,593,598
Rockford	8,727,814	8,832,497	- 1.2	7,151,154	6,000,157
Springfield	4,683,767	4,639,925	+ 0.9	3,906,665	3,809,015
Total (17 cities)	1,301,182,915	1,093,256,604	+ 19.0	1,045,949,430	937,783,356
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	342,400,000	269,100,000	+ 27.2	255,300,000	249,700,000
Kentucky—Louisville	166,690,195	83,225,453	+ 100.3	139,691,221	120,318,461
Tennessee—Memphis	99,612,356	75,878,001	+ 31.3	75,087,101	66,878,852
Illinois—Quincy	2,146,989	2,114,034	- 3.0	1,928,463	1,932,400
Total (4 cities)	610,849,540	430,417,488	+ 41.9	472,006,785	438,829,713
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,877,318	7,413,573	+ 6.3	6,849,766	6,094,011
Minneapolis	318,943,281	262,054,223	+ 21.7	238,310,358	222,340,955
St. Paul	114,688,471	89,221,691	+ 28.5	88,067,369	78,222,085
North Dakota—Fargo	6,255,361	6,944,702	- 9.9	7,816,234	6,004,821
South Dakota—Aberdeen	2,944,236	3,277,035	-10.2	3,127,024	3,075,925
Montana—Billings	3,771,101	3,092,636	+ 21.9	3,219,983	3,069,040

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JULY 3, 1953 TO JULY 9, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday July 3	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9
Argentina peso—					
Basic	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*	1.33333*	1.33333*	1.33333*	1.33333*
Free	0.719820*	0.719820*	0.719820*	0.719820*	0.719820*
Australia, pound	2.242778	2.243276	2.243525	2.243359	2.243359
Belgium, franc	0.0200000	0.0201125	0.0202050	0.020178	0.020250
Brazil, cruzeiro—					
Basic	0.544060	0.544060	0.544060	0.544060	0.544060
Free	0.228221	0.229417	0.230890	0.230682	0.229721
British Malaysia, Malayan dollar	3.25766	3.25833	3.25833	3.25833	3.25833
Canada, dollar	1.006093	1.006875	1.007812	1.007187	1.005937
Ceylon, rupee	2.10450	2.10450	2.10450	2.10500	2.10800
Finland, Markka	0.0435401*	0.0435401*	0.0435401*	0.0435401*	0.0435401*
France, (Metropolitan), franc	0.0285625	0.0285625	0.0285625	0.0285520	0.0285520
India, Dominion of, rupee	2.10433	2.10500	2.10500	2.10566	2.10800
Ireland, pound	2.814687	2.815312	2.815625	2.815520	2.815416
Mexico, peso	1.15606	1.15606	1.15606	1.15640	1.15640
Netherlands, guilder	2.63200	2.63200	2.63200	2.63200	2.63200
New Zealand, pound	2.786747	2.787438	2.787747	2.787541	2.787541
Norway, krona	1.40154*	1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	4.96766*	4.96766*	4.96766*	4.96766*	4.96766*
Portugal, escudo	0.349000	0.348750	0.348750	0.348900	0.349000
Sweden, krona	1.93233*	1.93233*	1.93233*	1.93233*	1.93233*
Switzerland, franc	2.33325	2.33300	2.33300	2.33325	2.33325
Union of South Africa, pound	2.804171	2.804794	2.805105	2.804897	2.804897
United Kingdom, pound sterling	2.814687	2.815312	2.815625	2.815520	2.815429
Uruguay, peso	5.68327**	5.68327**	5.68327**	5.68327**	5.68327**
Uruguay, peso	5.61797**	5.61797**	5.61797**	5.61797**	5.61797**
Uruguay, peso	4.25531**	4.25531**	4.25531**	4.25531**	4.25531**
Uruguay, peso	5.31914**	5.31914**	5.31914**	5.31914**	5.31914**
Uruguay, peso (free rate)	3.31733*	3.31733*	3.30066*	3.28300*	3.28966*

*Nominal. †Application depends upon type of Merchandise.

Statement of Condition of the Twelve Federal Reserve Banks Combined

	July 8, 1953		Inc. (+) or dec. (-) since	
	July 1, 1953	July 9, 1952	July 1, 1953	July 9, 1952
Assets—				
Gold certificates	20,472,102	—	25,001	— 1,002,149
Redemption fund for F. R. notes	786,487	—	3,691	+ 97,337
Total gold cert. reserves	21,258,589	—	28,692	+ 904,812
Other cash	307,029	—	5,817	+ 9,916
Discounts and advances	340,722	+	95,548	+ 341,827
Industrial loans	3,059	—	40	+ 1,721
U. S. Govt. securities:				
Bought outright—				
Bills	1,672,304	+	197,500	+ 1,509,504
Certificates	4,995,716	—	—	+ 6,782,500
Notes	13,773,671	—	—	+ 8,205,598
Bonds	4,521,975	—	—	+ 613,848
Total bought outright	24,963,666	+	197,500	+ 2,318,754
Held under repurchase agreement	—	—	—	+ 215,300
Total U. S. Govt. securities	24,963,666	+	197,500	+ 2,103,454
Total loans and securities	25,307,447	+	293,008	+ 1,759,906
Due from foreign banks	23	—	—	+ 12,479
F. R. notes of other banks	145,591	—	7,024	+ 117,781
Uncollected cash items	3,454,284	—	589,022	+ 4,341
Bank premises	49,807	+	2	+ 72,565
Other assets	110,391	+	10,609	+ 72,565
Total assets	50,633,161	—	326,936	+ 646,694
Liabilities—				
Federal Reserve Notes	25,963,572	+	106,914	+ 1,015,239
Deposits:				
Member bank—reserve accts.	19,689,506	—	138,116	+ 723,363
U. S. Treasurer—gen. acct.	430,697	+	254,456	+ 392,427
Foreign	487,656	—	33,246	+ 150,575
Other	175,686	+	1,385	+ 91,934
Total deposits	20,783,545	+	84,479	+ 573,445
Deferred availability cash items	2,777,542	—	528,478	+ 123,401
Other liab. and accrued divs.	17,338	+	1,634	+ 4,055
Total liabilities	49,541,997	—	335,451	+ 569,250
Capital Accounts—				
Capital paid in	260,297	+	646	+ 14,663
Surplus (Section 7)	584,676	—	—	+ 46,334
Surplus (Section 13b)	27,543	—	—	—
Other capital accounts	218,648	+	7,869	+ 16,447
Total liabilities & cap. accts.	50,633,161	—	326,936	+ 646,694
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.5%	—	0.2%	— 2.4%
Contingent liability on acceptances purchased for foreign correspondents	26,613	—	3,011	+ 17,533
Industrial loan commitments	3,392	—	61	+ 3,050

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 1: Decreases of \$314 million in reserve balances with Federal Reserve Banks and \$659 million in demand deposits adjusted, and an increase of \$562 million in demand deposits credited to domestic banks. Commercial, industrial, and agricultural loans decreased \$170 million in New York City, \$24 million in Chicago, \$13 million in the Boston District, and a total of \$212 million at all reporting member banks. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying securities increased \$152 million. Loans to banks increased \$238 million. "Other loans" increased \$21 million. Holdings of Treasury bills increased \$164 million in New York City and \$39 million in the Dallas District,

and decreased \$34 million in the New York District outside of New York City; the net increase at all reporting member banks was \$187 million. Holdings of Treasury certificates of indebtedness increased \$50 million. Holdings of United States Government bonds increased \$39 million.

Demand deposits adjusted decreased \$363 million in New York City, \$62 million in the Richmond District, \$58 million in the Cleveland District, and \$48 million each in the Atlanta and Dallas Districts, but they increased \$67 million in Chicago. United States Government deposits decreased \$94 million. Demand deposits credited to domestic banks increased in all districts.

Borrowings increased \$167 million in New York City, \$74 million in the San Francisco District, and a total of \$267 million at all reporting member banks.

A summary of assets and liabilities of reporting member banks follows:

	July 1, 1953		Inc. (+) or dec. (-) since	
	July 1, 1953	July 2, 1952	July 1, 1953	July 2, 1952
Assets—				
Loans and investments—total	76,527	+ 462	— 1,921	—
Loans—net	39,649	+ 206	+ 2,784	—
Loans—gross	40,269	+ 207	+ 2,843	—
Commercial, industrial, and agricultural loans	22,585	— 212	+ 1,847	—
Loans to brokers and dealers for purchasing or carrying securities	1,719	+ 152	— 1,088	—
Other loans for purchasing or carrying securities	755	+ 10	— 45	—
Real estate loans	6,302	— 2	+ 490	—
Loans to banks	948	+ 238	+ 186	—
Other loans	7,960	+ 21	+ 1,453	—
U. S. Government securities—total	29,483	+ 272	— 4,561	—
Treasury bills	2,514	+ 187	— 1,275	—
Treasury certificates of indebtedness	2,090	+ 50	— 1,864	—
Treasury notes	5,541	— 4	— 461	—
U. S. bonds	19,338	+ 39	— 961	—
Other securities	7,395	— 16	— 144	—
Reserves with Federal Reserve Banks	14,558	— 314	— 489	—
Cash in vault	887	— 78	— 33	—
Balances with domestic banks	2,672	+ 20	+ 107	—
Liabilities—				
Demand deposits adjusted	52,795	— 659	+ 386	—
Time deposits except government	18,563	+ 22	+ 1,373	—
U. S. Government deposits	2,656	— 94	+ 4,515	—
Interbank demand deposits:				
Domestic banks	10,393	+ 562	+ 71	—
Foreign banks	1,284	+ 9	+ 19	—
Borrowings	972	+ 267	— 53	—

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDER		
Company and Issue—	Date	Page
Poll-New England Theatres, Inc.—		
General mtg. income bonds, due Nov. 15, 1953	July 16	12681
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Great Consolidated Electric Power Co., Ltd.—		
1st mtg., 7% bonds, series A, due 1954	Aug 1	51
Lehigh Valley Coal Co.—		
1st and refunding mortgage s. f. gold bonds, 5% series of 1924, maturing Feb. 1, 1954	Aug 1	2353
Pittsburgh Consolidation Coal Co.—		
20-year 3 1/2% debentures, due 1965	July 15	12681
Seabrook Farms Co., 3 3/4% debentures, due 1962	Aug 1	55
Sun Ray Drug Co., 15-year 3 1/2% debentures	Aug 1	55

ENTIRE ISSUE CALLED		
Company and Issue—	Date	Page
Carrier Corp., 4 1/2% convertible preferred stock	Aug 20	50
Eastern New York Power Corp.—		
3 1/4% 1st mortgage bonds, due 1961	Aug 1	51
Foots Bros. Gear & Machine Corp.—		
Convertible cumulative preferred stock, \$10 par value	Aug 1	12248
New York University—		
1st mtg., 4 1/4% bonds, due after Aug. 1, 1953	Aug 1	12786
Standard Power & Light Corp., \$7 cum. pfd. stock	Aug 1	55
Washington Water Power Co., \$6 cum. preferred stock	July 24	12502

*Announcement in this issue. †In Volume 177.

Dividends

(Continued from page 10)

Name of Company	Per Share	When Payable of Rec.	Holders
Goodyear Tire & Rubber Co. of Canada, Ltd.			
4% preference (quar.)	50c	7-31	7-10
Gould-National Batteries, Inc., com. (quar.)	75c	8-1	7-20
4 1/2% preferred (quar.)	56 1/4c	8-1	7-20
Goulds Pumps, Inc., common (quar.)	15c	7-24	7-10
5% preferred (quar.)	25c	7-24	7-10
Grafton & Co., Ltd., class A (quar.)	125c	9-15	8-25
Class A (quar.)	125c	9-15	8-25
Class A (quar.)	125c	12-15	11-25
Graham-Paige Corp.—			
5% conv. preferred (accum.)	31 1/4c	8-1	7-10
Grand Union Co., common (quar.)	25c	8-27	8-3
4 1/2% preferred (quar.)	56 1/4c	7-15	6-25
Grayson-Robinson Stores, Inc.			
\$2.25 preferred (quar.)	56 1/4c	8-17	8-3
Great American Insurance Co. (N. Y.)—			
Quarterly	40c	7-15	6-19
Green (H. L.) Co. (quar.)	50c	8-1	7-15
Griesbeck Western Brewery			
5% convertible preferred (quar.)	37 1/4c	8-	7-16
Griscom-Fieger Tanning Co.			
15c	8-	7-15	
Grayson-Russell Co., common	15c	7-15	7-10
6% preferred (quar.)	\$1.50	7-15	7-10
Guaranty Co. of North America (quar.)	\$1.50	7-15	6-30
Extra	83	7-15	6-30
Guaranty Trust Co. of Canada (quar.)	15c	7-15	6-30
Guaranty Trust Co. (N. Y.) (quar.)	75c	7-15	6-15
Guardian Mutual Fund	10c	7-24	7-15
Guardian Realty Co. of Canada—			
7% preferred (accum.)	175 1/2c	7-15	6-30
Gulf Life Insurance Co. (initial quar.)	12 1/2c	8-3	7-15
Gulf Mobile & Ohio RR. Co.—			
Common (quar.)	50c	9-14	8-25
\$5 preferred (quar.)	\$1.25	9-14	8-25
\$5 preferred (quar.)	\$1.25	12-15	11-25
\$5 preferred (quar.)	\$1.25	3-12-54	2-20
Gurney Products Ltd., \$1.60 pfd. (quar.)	40c	8-1	7-15
Hagan Corp. (quar.)	30c	7-21	6-30
Hagerstown Gas Co. (quar.)	17 1/2c	8-1	7-15
Halle Brothers Co., \$2.40 conv. pfd. (quar.)	60c	7-15	7-8
Halliburton Oil Well Cementing Co.—			
New common (initial)	45c	9-10	8-27
Stock dividend	100%	8-14	7-24
Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	8-15	8-5
Harbison-Walker Refractories Co.—			
6% preferred (quar.)	\$1.50	7-20	7-6
Harris (A.) & Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	8-1	7-20
5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20
5 1/2% preferred (quar.)	\$1.37 1/2	2-1-54	1-20
Harrisburg Hotel Co. (Pa.)	50c	7-15	6-30
Harrisburg Rys. Co. (S-a)	15c	7-20	6-18
Hart, Shaffner & Marx (quar.)	40c	8-14	7-24
Hartford Electric Light (quar.)	68 3/4c	8-1	7-15
Hartford Steam Boiler Inspection & Insurance Co. (quar.)	40c	7-15	7-6
Hartz (J. E.), Ltd., class A			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
International Bronze Powders, Ltd.— 6% participating preferred (quar.)	\$37½c	7-15	6-8	Lukens Steel Co., common (quar.)	25c	8-15	7-31	Niagara Share Corp. (quar.)	15c	9-15	9-1
International Business Machines Corp.— Quarterly	\$1	9-10	8-19	Extra	50c	8-15	7-31	Norfolk & Western Ry. Co., com. (quar.)	75c	9-10	8-13
International Harvester Co., com. (quar.)	50c	7-15	6-15	Lynchburg Gas Co. (quar.)	22½c	7-25	7-15	7% adj. preferred (quar.)	25c	8-10	7-16
International Hydro-Electric System— \$3.50 convertible preferred (liquidating)	87½c	7-15	7-1	Lyon Metal Products— 5% preferred (quar.)	62½c	8-1	7-15	7% guaranteed (s-a)	\$3.50	8-1	7-20
International Milling Co., 4% pfd. (quar.)	\$1	7-15	6-30	5% preferred (quar.)	62½c	11-1	10-15	North American Aviation, Inc. (increased)	75c	7-17	6-30
International Nickel Co. of Canada, Ltd.— 7% preferred (quar.)	\$1.75	8-1	7-2	MacAndrews & Forbes, common (quar.)	50c	7-15	6-30	North American Refractories Co. (quar.)	25c	7-15	6-29
International Products Corp. (quar.)	25c	9-21	8-31	6% preferred (quar.)	\$1.50	7-15	6-30	Northeastern Insurance Co. (Hartford)	42c	8-14	8-7
International Telephone & Telegraph Corp.— 7% preferred (quar.)	25c	7-22	6-19	Macy (R. H.) & Co., 4¼% pfd. A (quar.)	\$1.06¼	8-1	7-8	Northern Central Ry. (s-a)	\$2	7-15	6-30
International Utilities Corp., com. (quar.)	35c	9-1	8-13	4% preferred B (quar.)	\$1	8-1	7-8	Northern Engineering Works	15c	7-24	7-10
\$1.40 convertible preferred (quar.)	35c	8-1	7-15	Madding Drug Stores Co., common (quar.)	20c	7-15	6-30	Northern Indiana Public Service— 4¼% preferred (quar.)	\$1.06¼	7-14	7-3
\$1.40 convertible preferred (quar.)	35c	11-2	10-14	55c preferred (quar.)	13¾c	7-15	6-30	4¼% preferred (quar.)	\$1.12	7-14	7-3
Interprovincial Pipe Line Co.— New common (initial s-a)	15c	8-1	7-10	Madison Square Garden Corp.	50c	8-27	8-17	Northern Pacific Ry. (quar.)	75c	7-25	7-3
Interstate Department Stores (quar.)	62½c	7-15	6-22	Mailman Corp., Ltd., 5% preference (quar.)	\$1.25	7-31	7-14	Northern States Power (Minn.), com. (quar.)	17½c	7-20	6-30
Intertype Corp.	35c	9-15	9-1	Mallory (P. R.) & Co.— 4½% convertible preferred (quar.)	56¼c	8-1	7-15	\$3.60 preferred (quar.)	90c	7-15	6-30
Investment Foundation, Ltd., com., (s-a)	\$75c	10-15	9-15	Manhattan Bond Fund	9c	7-15	7-1	\$4.10 preferred (quar.)	\$1.02¼	7-15	6-30
6% conv. preferred (quar.)	\$75c	10-15	9-14	Manufacturers Trust Co. (N. Y.) (quar.)	70c	7-15	6-15	\$4.80 preferred (quar.)	\$1.20	7-15	6-30
6% convertible preference (quar.)	\$75c	7-15	6-15	Maple Leaf Gardens, Ltd. (s-a)	\$150c	7-15	6-30	Northwest Airlines, Inc.— 4.60% convertible preference (quar.)	28¾c	8-1	7-20
Investors Management Fund, Inc.— Investors shares	18c	7-15	6-30	Mar-Tex Realization (s-a)	5c	12-1	11-15	Northwest Engineering, class A (quar.)	25c	8-1	7-15
Investors Mutual, Inc. (entire distribution is derived from net investment income)	17½c	7-21	6-30	Marine Midland Corp.				Extra	10c	8-1	7-15
Investors Trust Co. of Rhode Island— \$2.50 preferred (quar.)	37½c	8-1	7-20	Maritime Telegraph & Telephone Co., Ltd.— Common (quar.)	120c	7-15	6-22	Class B (quar.)	25c	8-1	7-15
Participating	25c	8-1	7-20	7% preferred (quar.)	\$117½c	7-15	6-22	Extra	10c	8-1	7-15
\$2.50 preferred (quar.)	37½c	11-2	10-19	Marshall Field & Co. (quar.)	50c	7-15	6-25	Oklahoma Gas & Electric (quar.)	37½c	7-30	7-14
Participating	25c	11-2	10-19	Martel Mills Corp., common (quar.)	25c	7-12	6-12	4% preferred (quar.)	20c	7-15	6-30
Iowa, Illinois Gas & Electric Co.— \$4.36 preferred (quar.)	\$1.09	8-1	7-15	Martel Casualty Co. \$1.05 convertible preferred (entire issue called for redemption on July 13 at \$26.25 per share plus this dividend. Convertible into common until July 8th)	4c	7-13	---	5¼% preferred (quar.)	\$1.13¼	7-15	6-30
Ironite, Inc., 55c conv. preferred (quar.)	13¾c	7-31	7-17	Massachusetts Investors Trust	22c	7-25	6-30	Oklahoma Natural Gas Co., com. (quar.)	30c	8-15	7-31
Jack & Heintz, Inc., common (quar.)	15c	8-1	7-15	Massachusetts Valley RR. Co. (s-a)	\$3	8-1	7-1	4.92% preferred (quar.)	61½c	8-15	7-31
4% preferred (quar.)	50c	10-1	9-15	Matheson Chemical Corp.— 4¼% convertible preferred (quar.)	\$1.06¼	8-1	8-7	4¼% preferred (quar.)	59¾c	8-15	7-31
Jantzen Knitting Mills, Inc., com. (quar.)	20c	8-1	7-15	May Department Stores Co., common (quar.)	45c	9-1	8-14	Okonite Company (quar.)	50c	8-1	7-17
5% preferred A (quar.)	\$1.25	8-31	7-25	\$3.40 preferred (quar.)	85c	9-1	8-14	Olin Industries, common	20c	8-31	8-21
4.25% preferred B (quar.)	\$1.06¼	8-1	7-15	\$3.75 preferred (quar.)	93¾c	9-1	8-14	4% preferred A (quar.)	\$1	9-30	9-18
Jersey Central Power & Light— 4% preferred (quar.)	\$1	8-1	7-10	\$3.75 preferred (1947 series) (quar.)	93¾c	9-1	8-14	Oliver Corp., 4½% preferred (quar.)	\$1.12¼	7-31	7-15
Johnson Ranch Royalty, common (extra)	5c	8-1	7-20	Maytag Co., \$3 preference (quar.)	75c	8-1	7-15	Oliver United Filters, Inc., class B (quar.)	25c	8-1	7-15
Common	2c	11-1	10-20	McCall Corp. (quar.)	30c	8-1	7-10	Extra	25c	8-1	7-15
Extra	3c	11-1	10-20	McColl-Fronienc Oil Co., Ltd.— 4% preferred (quar.)	\$1	7-20	6-30	\$2 convertible class A (quar.)	50c	8-1	7-15
Johanson Testers, Inc. (quar.)	15c	7-29	7-15	McCormick & Co., 5% pfd. (s-a)	\$2.50	8-1	7-10	Ontario Steel Products Co., Ltd., com. (quar.)	\$2.00	8-15	7-15
Joplin Water Works, 6% preferred (quar.)	\$1.50	7-15	7-1	McIntyre Porcupine Mines, Ltd. (quar.)	150c	9-1	7-31	7% preferred (quar.)	\$1.75	8-15	7-15
Journal Publishing Co. of Ottawa	\$20c	7-15	6-22	McKales Corp., class A (s-a)	25c	7-20	6-30	Otis Elevator Co.	50c	7-25	7-3
Kahler Corp.	25c	6-30	6-20	Class B (s-a)	25c	7-20	6-30	Outlet Co.	\$1.25	8-1	7-20
Kansas City Power & Light 3.80% preferred (quar.)	95c	9-1	8-14	Meyer Corp. (quar.)	12½c	8-1	7-20	Oxford Paper Co. (quar.)	25c	7-15	7-1
4% preferred (quar.)	\$1	9-1	8-14	Michigan Gas & Electric				Pabco Products, 4% preferred (quar.)	\$1	7-15	7-1
4.50% preferred (quar.)	\$1.12½	9-1	8-14	4.40% preferred (quar.)	\$1.10	8-1	7-15	Pabst Brewing Co. (quar.)	25c	9-10	8-20
Kansas City Southern Ry.— New 4% preferred (initial quar.)	50c	7-15	6-30	Michigan Surety Co. (extra)	50c	7-15	4-16	Pacific Coast Co., common (resumed)	\$1	7-15	8-1
Kellogg Co.— 3½% preferred (quar.)	87½c	10-1	9-15	Stock dividend (One additional share for each share held)				\$6 1st preferred (resumed)	\$5	7-15	8-1
3½% preferred (quar.)	\$7½c	1-2-54	12-15	Mid-Continent Petroleum Corp. (quar.)	75c	9-12	8-14	\$4 non-cum. 2nd preferred (resumed)	\$4	7-15	6-1
Kennedy's, Inc., common (quar.)	30c	7-20	7-10	Extra	25c	9-12	8-14	Pacific Coast Aggregates, Inc.— 4½% convertible preferred (quar.)	\$1.12½	7-15	7-1
\$1.25 convertible preferred (quar.)	31¼c	7-15	6-30	Mid-West Abrasive Co. (quar.)	10c	9-1	8-14	Pacific Gas & Electric Co. (quar.)	50c	7-15	6-22
Keys Fibre Co.— Class A (quar.)	75c	8-1	7-10	Midland Bakeries, 4% preferred (quar.)	\$1	7-15	7-1	Pacific Lighting Corp., \$4.40 pfd. (quar.)	\$1.10	7-15	6-19
Keystone Custodian Funds, Inc.— Low Priced Bond Fund "B-3" (from net investment income)	46c	7-15	6-30	Miles Laboratories (monthly)	6c	7-15	6-30	\$4.50 preferred (quar.)	\$1.12¼	7-15	6-19
Special (from net profits realized from the sale of portfolio securities)	70c	7-15	6-30	Miller (I.) & Sons (quar.)	25c	7-15	7-6	\$4.75 preferred (quar.)	\$1.18¼	7-15	6-19
Low Priced Common Stock Fund "S-4" (from net investment income)	9c	7-15	6-30	Miller Mfg. Co., class A (quar.)	15c	7-15	7-3	Pacific Telephone & Telegraph Co.— 6% preferred (quar.)	\$1.50	7-15	6-30
Special (from net profits realized from the sale of portfolio securities)	86c	7-15	6-30	Miller & Rhoades, 4¼% preferred (quar.)	\$1.06¼	7-31	7-20	Packard-Bell Co. (quar.)	25c	7-25	7-10
Keystone Pipe & Supply Co., \$5 pfd. (s-a)	\$2.50	12-30	12-24	Minnesota & Ontario Paper Co. (quar.)	50c	7-25	7-2	Panhandle Eastern Pipe Line, com. (quar.)	62½c	9-15	8-31
Kimberly-Clark Corp., 4% pfd. (quar.)	\$1	8-1	7-10	Mississippi Glass Co.— 4% preferred (quar.)	15c	10-1	9-18	4% preferred (quar.)	\$1	10-1	9-15
King-Seely Corp. (quar.)	50c	7-15	6-30	Mission Dry Corp. (quar.)	5c	7-31	7-17	Paramount Motors Corp.	50c	7-31	7-31
Knapp-Monarch Co. (s-a)	7½c	7-15	6-30	Mississippi Power & Light— \$6 1st preferred (quar.)	\$1.50	8-1	7-15	Park Chemical Co.	7½c	8-14	7-17
Knudsen Creamery Co., 60c pfd. (quar.)	15c	6-25	8-15	Mississippi Valley Barge Lines Co.— Increased quarterly	20c	7-20	7-3	Park Sheraton Corp.— 4½% non-cumulative preferred (s-a)	22½c	7-15	7-3
Kroehler Mfg., 4½% preferred A (quar.)	\$1.12½	12-30	12-23	Missouri-Kansas-Texas, 7% pfd. (accum.)	\$1.25	10-1	9-16	4½% non-cumulative preferred (s-a)	22½c	12-15	12-3
4½% preferred A (quar.)	\$1.12½	12-30	12-23	Mitchell (Robert), Ltd. (s-a)	\$50c	12-15	11-16	4½% non-cumulative preferred (s-a)	22½c	8-5	7-24
Kroger Company, common (quar.)	40c	9-1	8-10	Monongahela Power Co., 4.40% pfd. (quar.)	\$1.10	8-1	7-15	Peaslee-Gaubert, common (quar.)	25c	9-1	8-15
6% 1st preferred (quar.)	\$1.50	10-1	9-15	4.50% preferred (quar.)	\$1.12½	8-1	7-15	Peck, Stow & Wilcox	10c	9-1	8-15
7% 1st preferred (quar.)	\$1.75	8-1	7-15	4.80% preferred (quar.)	\$1.20	8-1	7-15	Peerless Cement Corp.	25c	9-11	8-28
7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Monroe Loan Society, class A (quar.)	5c	7-15	7-1	Special	12½c	9-11	8-28
Kropp Forge Co.	5c	7-25	7-14	5½% preferred (quar.)	34¾c	9-1	8-27	Peninsular Telephone Co. Common (quar.)	40c	10-1	9-10
Kwikset Locks, Inc. (increased quar.)	25c	7-15	6-30	Montana Power Co., common	\$1.50	8-1	7-15	\$1 preferred (quar.)	25c	8-15	7-25
La Salle Extension University (quar.)	10c	10-10	9-28	\$6 preferred (quar.)	\$1.50	8-1	7-15	\$1.32 preferred (quar.)	33c	8-15	7-25
Lake Superior & Ishpeming RR. (quar.)	35c	7-15	7-1	Montreal Telegraph Co. (quar.)	140c	7-15	6-15	\$1.33 preferred (quar.)	33c	11-15	10-24
Lake of the Woods Milling, Ltd.— Common (quar.)	140c	9-1	8-3	Moore Corp., Ltd., common (quar.)	\$22½c	10-1	9-4	\$1.30 preferred (quar.)	32½c	8-15	7-25
7% preferred (quar.)	\$1.75	9-1	8-3	7% preferred A (quar.)	\$1.75	10-1	9-4	\$1.30 preferred (quar.)	32½c	11-15	10-24
Lakeside Laboratories, \$1.16 pfd. (quar.)	29c	7-31	7-21	7% preferred B (quar.)	\$1.75	10-1	9-4	Penman's Ltd., common	\$75c	8-15	7-15
Lambert (Alfred), Inc., class A (quar.)	15c	9-30	9-15	4% preferred (quar.)	125c	10-1	9-4	6% preferred (quar.)	\$1.50	8-1	7-2
Class B (quar.)	15c	9-30	9-15	Morrell (John) & Co. (quar.)	12½c	7-30	7-10	Fenn Traffic Co. (s-a)	15c	7-25	7-10
Class A (quar.)	15c	12-31	12-15	Morris Plan of America, common (quar.)	5c	8-1	7-3	Pennsylvania Glass Sand Corp., com. (quar.)	30c	10-1	9-10
Class B (quar.)	15c	12-31	12-15	\$2.25 preferred (quar.)	56¼c	8-1	7-3	5% preferred (quar.)	\$1.25	10-1	9-10
Landis Machine Co. (Mo.) (quar.)	25c	8-15	8-5	Motorola, Inc. (quar.)	37½c	7-15	6-30	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06¼	9-1	8-14
Quarterly	25c	11-15	11-5	Mout Clemens Metal Products, common	5c	7-15	7-3	4.25% preferred (quar.)	\$1.06¼	8-1	7-15
Lane Bryant, Inc., 4½% preferred (quar.)	56¼c	8-1	7-15	6% preferred (quar.)	6c	7-15	7-3	Pennsylvania Salt Mfg. Co. (quar.)	40c	9-15	8-31
Langendorf United Bakeries, common (quar.)	45c	7-15	6-30	Mount Diablo Co. (quar.)	2c	8-31	8-10	Peoples Credit Securities, Ltd.	\$25c	7-15	6-30
\$1.80 preferred (quar.)	45c	7-15	6-30	Extra	1c	8-31	8-10	Peoples Gas Light & Coke (quar.)	\$1.50	7-15	6-22
Laurentide Acceptance Corp., Ltd.— Class A	\$12½c	7-31	7-15	Mount Royal Rice, Ltd. (quar.)	120c	7-31	7-15	Peoples Gas, Light & Coke Co. (quar.)	\$1.50	10-15	9-21
Class B	10c	7-31	7-15	Mountain States Power Co., com. (quar.)	21c	7-20	6-30	Pepsi-Cola Co.	25c	7-24	7-10
5% preferred (quar.)	130c	7-31	7-15	5% preferred (quar.)	62½c	7-20	6-30	Perkins Machine & Gear (quar.)	50c	8-1	7-20
Lee Rubber & Tire Corp. (quar.)	75c	8-1	7-15	Mountain States Telephone & Telegraph Co. Quarterly	\$1.50	7-15	6-30	Permanent Cement Co. (quar.)	35c	7-31	7-17
Lees (James) & Sons Co.— 3.85% preferred (quar.)	96¼c	8-3	7-15	Mutual System, Inc., common	6c	7-15	6-30	Philadelphia Dairy Products— \$4.50 1st preferred (quar.)	\$1.12½	10-1	9-11
Lehman Corp. (\$2.08 from net profits on the sale of securities and \$1.06 being a final distribution of net ordinary income for the fiscal year ended June 30, 1953)	\$3.14	7-24	7-13	6% preferred (quar.)	37½c	7-15	6-30	\$4.50 1st preferred (quar.)	\$1.12½	1-2-54	12-11
Lerner Stores Corp., common (quar.)	37½c	7-15	7-1	Narragansett Electric, 4½% pfd. (quar.)							

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Rapid Electrotype (quar.)	25c	9-15	9-1	Standard Power & Light, \$7 preferred— Unexchanged shares being redeemed at this price	\$104.65	8-1	—	U. S. Fidelity & Guaranty Co. (Balt.)— Quarterly	50c	7-15	6-24
Raymond Concrete Pipe Co. (quar.)	75c	8-3	7-20	Standard Silica Corp. (quar.)	12½c	8-15	8-5	U. S. Foll Co.— Class A and B (stock dividend)— Payable in class B stock only	5%	8-1	7-13
Reading Co., common (quar.)	50c	8-13	7-15	Stanley Brook, Ltd., class A (quar.)	115c	8-1	7-10	U. S. Radiator Corp., com. (stock dividend)	5%	8-1	7-17
Reece Corp. (Mass.), 5% pfd. (quar.)	\$1.25	8-1	7-15	Class B (quar.)	110c	8-1	7-10	U. S. Realty & Investment (s-a)	75c	8-1	7-17
Reed (C. A.) Co., \$2 class A (quar.)	50c	8-1	7-21	State Street Investment Corp. (Boston)	45c	7-15	6-30	U. S. Smelting, Refining & Mining Co.— 7% preferred (quar.)	50c	7-14	6-30
Class B (quar.)	25c	8-1	7-21	Steak n Shake (Ill.) (quar.)	7½c	7-15	6-30	United Stockyards Corp., com. (quar.)	87½c	7-15	6-22
Reinsurance Corp. (N. Y.) (s-a)	15c	7-14	6-30	Stecher-Traung Lithograph Corp.— 5% preferred (quar.)	\$1.25	9-30	9-15	70c convertible preferred (quar.)	10c	7-15	6-12
Reitman's (Canada) Ltd., common	10c	8-1	7-15	Steel Co. of Canada, Ltd., common (quar.)	\$1.25	12-31	12-15	United Stores Corp.— \$6 preferred (quar.)	17½c	7-15	6-12
5% preferred (quar.)	25c	8-1	7-15	Preference (quar.)	120c	8-1	7-7	Universal Insurance Co. (quar.)	25c	9-1	8-12
Reliance Electric & Engineering Co. (quar.)	40c	7-31	7-21	Sterchi Bros. Stores (quar.)	37½c	9-11	8-28	Universal Leaf Tobacco Co., com. (quar.)	35c	8-1	7-15
Renold Coventry, Ltd., class A (quar.)	\$27c	10-1	9-15	Sterling Brewers, Inc.	25c	7-30	7-16	Extra	30c	8-1	7-15
Republic Supply Co. (Calif.) (quar.)	35c	7-25	7-10	Stern & Stern Textiles	56c	10-1	9-15	Universal Pictures Co., ¼% pfd. (quar.)	\$1.06¼	9-1	8-15
Revere Copper & Brass Inc. (quar.)	50c	9-1	8-10	Stetson (John B.) Co., common (s-a)	\$1	7-15	7-1	Univis Lens Co. (quar.)	15c	7-14	7-2
Revere Racing Association Inc.	15c	7-15	7-1	Stix, Baer & Fuller Co., common	\$1	7-15	7-1	Valspar Corp., common (quar.)	12½c	8-1	7-15
Rice-Stix, Inc., common (quar.)	50c	8-1	7-15	Common	30c	7-10	6-30	\$4 convertible preferred (s-a)	10c	8-1	7-15
7% 1st preferred (quar.)	\$1.75	10-1	9-15	Stone Container Corp. (quar.)	20c	7-24	7-10	Van Camp Sea Food Co. (quar.)	10c	8-1	7-15
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Strawbridge & Clothier, common (quar.)	25c	8-1	7-20	Van Sciver, 5% pfd. A (quar.)	\$1.25	7-15	7-1
Rich's, Inc., common	30c	8-1	7-20	Stubnitz Greene Spring Corp. (quar.)	12½c	7-31	7-15	5% non-cum. class B (quar.)	25c	7-15	7-1
3¼% preferred (quar.)	93¾c	8-1	7-20	Suburban Electric Securities Co.— \$4 2nd preferred (quar.)	\$1	8-1	7-15	Vanadium Corp. of America (quar.)	60c	8-18	8-7
Rike-Kumler Co.	50c	7-15	6-30	\$4 2nd preferred (quar.)	\$1	11-2	10-15	Vapor Heating, 5% preferred (quar.)	\$1.25	9-10	9-1
River Brand Rice Mills, Inc. (quar.)	25c	8-1	7-10	Suburban Propane Gas, 5.20% pfd. (quar.)	65c	8-1	7-15	5% preferred (quar.)	\$1.25	12-10	12-1
Riverside Cement Co., class A (accum.)	50c	8-14	7-31	Sullivan Consolidated Mines, Ltd.	18c	8-17	7-10	Ventures, Ltd.	15c	7-24	7-2
Robbins Mills, 4.50% preferred A (quar.)	56¼c	7-30	7-15	Sun Oil Co., 4½% preferred A (quar.)	\$1.12½	8-1	7-10	Vinco Corp., common	10c	7-10	6-25
Rochester American Insurance Co. (N. Y.)— Quarterly	40c	7-15	6-19	Sunrise Supermarkets Corp.	12½c	7-20	7-10	5% preferred (quar.)	15½c	9-1	8-21
Rochester Button Co. (quar.)	20c	7-15	7-3	Super Mold Corp. of Calif. (quar.)	20c	7-20	7-7	Virginia Coal & Iron Co. (quar.)	\$1	9-1	8-20
Rochester Gas & Electric Corp., com. (quar.)	56c	7-25	7-10	Special	20c	7-20	7-7	Virginia Railway, 6% preferred (quar.)	37½c	8-1	7-17
4% preferred F (quar.)	\$1	9-1	8-14	Superior Steel Corp. (quar.)	25c	8-6	7-22	Walker & Co., common (quar.)	25c	8-20	8-7
4.10% preferred H (quar.)	\$1.02½	9-1	8-14	Supertest Petroleum Corp., Ltd.— Ordinary (s-a)	140c	7-15	6-25	Wall Street Investing (from net income)	12c	7-17	6-22
\$4.75 preferred I (quar.)	\$1.18¾	8-1	8-14	5% preference (quar.)	\$1.25	7-15	6-25	Walworth Co. (reduced)	15c	7-15	7-3
Rockland Light & Power Co., common	14c	9-1	7-13	Supreme Sunrise Food Exchange, Inc. Name changed to	50c	10-1	9-1	Warner Co. (quar.)	40c	7-15	6-30
4.65% preferred	\$1.16	8-1	7-13	Sunrise Supermarkets Corp.	25c	7-21	7-7	Warren Brothers Co., common (quar.)	20c	7-15	7-1
Rocky Mountain Fuel (liquidating)	7½c	7-15	4-13	Swift & Co. (quar.)	50c	10-1	9-1	5% preferred (quar.)	62½c	7-31	7-15
Roddis Plywood Corp. (quar.)	10c	7-15	6-30	Quarterly	50c	1-2-54	12-1	Warner Brothers Pictures, Inc.	30c	8-5	7-15
Rolland Paper Co., Ltd., common (quar.)	\$25c	9-1	8-15	Telephone Bond & Share— 7% 1st preferred (accum.)	\$1.91½	7-15	7-6	Washington Gas Light Co., common (quar.)	45c	8-1	7-15
4¼% preferred (quar.)	\$1.06¼	9-15	9-1	Tennessee Natural Gas Light (quar.)	12½c	10-1	9-20	\$4.25 preferred (quar.)	\$1.06¼	8-10	7-24
Rolls Royce, Ltd.— American deposit receipts ordinary (final)	10%	7-29	6-8	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	7-15	7-1	\$4.50 convertible preferred (quar.)	\$1.12½	8-10	7-24
Ross (J. O.) Engineering (quar.)	35c	9-10	8-27	Texas Electric Service, \$4 pfd. (quar.)	\$1	8-1	7-15	Waterous, Ltd., common (quar.)	110c	7-15	6-30
Rothmoor Corp., common (quar.)	10c	7-15	7-1	Texas Industries, Inc. (quar.)	15c	7-31	7-15	80c class A (quar.)	120c	8-17	7-31
Class A	5c	7-15	7-1	Texas Power & Light, \$4.84 pfd. (quar.)	\$1.21	8-1	7-10	Weatherhead, 5% preferred (quar.)	\$1.25	7-15	7-1
Royal Typewriter, common (quar.)	37½c	7-15	6-26	\$4.56 preferred (quar.)	\$1.14	8-1	7-10	Weisbach Corp., class A	25c	7-15	7-3
4½% preferred A (quar.)	\$1.12½	7-15	6-26	\$4 preferred (quar.)	\$1	8-1	7-10	West Kentucky Coal Co. (quar.)	50c	8-1	7-10
Royalties Management	5c	9-23	8-26	Textron, Inc. (R. I.), \$1.25 conv. pfd. (quar.)	31¼c	10-1	9-18	West Michigan Steel Foundry 7% prior preferred (quar.)	17½c	8-1	7-15
Russ Building Co., 6% preferred (accum.)	\$1.50	7-25	7-10	4% preferred A (quar.)	\$1	10-1	9-18	West Penn Power Co.— 4½% preferred (quar.)	\$1.12½	7-15	6-19
Russek's Fifth Avenue, Inc. (quar.)	10c	7-15	7-7	Thatcher Glass Mfg. Co.— \$2.40 convertible preference (quar.)	60c	8-15	7-31	4.20% preferred (quar.)	\$1.05	7-15	6-19
S. & W. Fine Foods, Inc.— 4% convertible preferred (quar.)	50c	7-31	7-17	Thermoid Co., \$2.50 conv. preferred (quar.)	62½c	8-1	7-10	4.10% preferred (quar.)	\$1.02½	7-15	6-19
Saguay Power Co., 4¼% pfd. (quar.)	\$1.10	10-1	9-4	Thor Corp. (quar.)	25c	7-15	6-30	Western Canada Breweries, Ltd. (quar.)	125c	9-1	7-31
St. Lawrence Corp., Ltd. (quar.)	150c	7-24	7-3	Title Insurance Co. of Minn. (quar.)	\$1.25	7-15	7-1	Western Grocers, Ltd., class A (quar.)	150c	7-15	6-15
St. Louis, San Francisco Ry.— 5% convertible preferred A (quar.)	\$1.25	9-15	9-1	Todd Co., class A (quar.)	15c	7-1	6-24	\$1.40 preferred (quar.)	135c	7-15	6-15
5% convertible preferred A (quar.)	\$1.25	12-15	12-1	Toledo Edison Co., common (quar.)	17½c	7-28	7-8	Western Insurance Securities Co.— \$2.50 class A (accum.)	\$1.37½	8-1	6-19
St. Paul Fire & Marine Insurance (quar.)	20c	7-17	7-10	4.25% preferred (quar.)	\$1.06¼	9-1	8-14	Western Life Insurance Co., common	30c	9-15	9-9
San Miguel Brewery	80c	7-15	6-30	4.56% preferred (quar.)	\$1.14	9-1	8-14	Western Pacific RR. Co., com. (quar.)	75c	8-17	8-3
Sanborn Map Co.	\$1	7-15	6-30	Towle Mfg. Co. (quar.)	50c	7-15	7-1	5% preferred A (quar.)	\$1.25	8-17	8-3
Sargent & Co.	25c	7-15	7-6	Townsend Co. (quar.)	40c	8-21	8-4	5% preferred A (quar.)	\$1.25	11-16	11-2
Savannah Electric & Power Co.— 5.36% preferred (quar.)	\$1.34	7-15	7-1	Trane Co. (quar.)	37½c	8-1	7-14	5% preferred A (quar.)	\$1.25	2-15-54	2-1
Scarle & Co., Ltd., class A (quar.)	120c	8-1	7-15	Trans Caribbean Airways, class A (quar.)	5c	7-15	6-30	5% preferred A (quar.)	\$1.25	7-15	6-23
Class B	110c	8-1	7-15	Class A (stock dividend)	5%	7-15	6-30	5% preferred A (quar.)	\$1.25	10-1	9-10
Schenley Industries Inc. (quar.)	50c	8-10	7-20	Class B (stock dividend)	5%	7-15	6-30	Western Union Telegraph Co.	75c	7-15	6-19
Schenster (Ed.) & Co., common (quar.)	25c	7-15	7-1	Transamerica Corp. (s-a)	65c	7-31	7-3	Weston Electrical Instrument Corp.	25c	9-10	8-23
Schwitzer-Communs Co., common	25c	7-16	7-6	Treeswert Products Co., \$1.25 pfd. (quar.)	31¼c	7-15	7-6	Wheeling & Lake Erie RR., common (quar.)	\$1.43¾	8-1	7-17
Scott Paper Co.— \$4 preferred (quar.)	\$1	8-1	7-17	Trinity Universal Insurance (Dallas, Texas)— Quarterly	25c	8-14	8-5	4% prior preferred (quar.)	25c	8-1	7-17
\$3.40 preferred (quar.)	85c	8-1	7-17	Quarterly	25c	11-16	11-5	White Sewing Machine Corp., common	50c	8-1	7-17
Scovill Mfg. Co.— 3.65% preferred (quar.)	91¼c	9-1	8-14	True Temper Corp., common (quar.)	40c	9-11	8-28	White Sewing Machine Corp., common	25c	8-1	7-17
4.30% preferred (quar.)	\$1.07½	9-1	8-14	4½% preference (quar.)	\$1.12	7-15	6-30	\$2 prior preferred (quar.)	50c	8-1	7-17
Scruggs-Vandervoort-Barney, Inc.— Common (quar.)	15c	10-1	9-19	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	7-15	6-30	Whitehall Cement Mfg. Co. (quar.)	\$1	9-30	9-1
\$4.50 series A preferred (quar.)	\$1.12½	10-1	9-19	Udylite Corp. (quar.)	25c	7-15	7-1	Whitehead Brothers Rubber (initial quar.)	15c	8-15	8-1
Seabrook Farms Co., partic. preferred	10c	9-1	8-14	Union Electric Co. (Mo.)	\$1.12½	8-15	7-20	Whiting Corp., common (quar.)	25c	7-15	7-1
Sears, Roebuck & Co. (quar.)	50c	9-10	8-7	\$4.50 preferred (quar.)	\$1	8-15	7-20	6% preferred A (quar.)	37½c	7-15	7-1
Securities Acceptance Corp., common	10c	10-1	9-10	\$4 preferred (quar.)	\$1	8-15	7-20	Wichita Union Stock Yards, 4% pfd. (s-a)	\$2	7-15	7-10
5% preferred (quar.)	31¼c	10-1	9-10	\$3.70 preferred (quar.)	92½c	8-15	7-20	Wickes Corp. (quar.)	25c	8-21	7-23
Selected American Shares, Inc.— From investment income	12c	7-27	6-26	\$3.50 preferred (quar.)	87½c	8-15	7-20	Wilton Woolen Co. (quar.)	10c	7-15	7-3
Seton Leather Co.	25c	8-3	7-17	United Gas Co. of Canada, Ltd.— Increased quarterly	135c	8-1	7-3	Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	7-31	7-15
Shattuck Denn Mining Corp.	7½c	7-15	6-30	United Lumber Co.	25c	8-1	7-20	Wisconsin Public Service Corp.— 5% preferred (quar.)	\$1.25	8-1	7-15
Shawinigan Water & Power Co., com. (quar.)	130c	8-25	7-15	United Biscuit Co. of Calif. (quar.)	50c	8-8	7-10	5.04% preferred (quar.)	\$1.26	8-1	7-15
4% preferred series A (quar.)	150c	10-2	9-2	United Biscuit Co. of America, com. (quar.)	50c	9-1	8-18	Wisconsin Southern Gas & Appliance Corp.	20c	7-15	6-30
4½% preferred series B (quar.)	\$56¼c	10-2	9-2	\$4.50 preferred (quar.)	\$1.12½	10-15	10-6	Wizard Boats, Inc., common	2½c	8-1	7-15
Sheraton Corp. of America (quar.)	15c	8-3	7-3	United Bond & Share, Ltd. (s-a)	135c	7-15	6-30	Wood (Alexander), Ltd., common	115c	7-16	6-30
Stock dividend	5%	8-3	7-3	United Can & Glass Co., common (quar.)	7½c	9-22	9-8	Woodworth (F. W.) & Co., Ltd.— Ordinary (interim)	20%	8-25	7-2
Sherwin-Williams Co. of Canada, Ltd.— Common (quar.)	125c	8-1	7-10	Series A preferred (quar.)	56¼c	9-22	9-8	Wrigley (Wm.), Jr. Co. (monthly)	25c	8-1	7-20
Sibley, Lindsay & Curr (quar.)	40c	7-25	7-15	United Continental Fund— From net investment income	4c	7-31	7-15	Yale & Towne Manufacturing Co. (quar.)	50c	10-1	9-10
Sigma Mines, Ltd.	120c	7-28	6-28	United Fruit Co. (quar.)	75c	7-15	6-12	Yates-American Machine Co. (quar.)	25c	7-15	6-30
Silverwood Dairies, Ltd., class A	115c	10-1	8-31	United Gas Improvement Co., common	45c	9-30	8-31	Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	7-31	7-12
Class B	110c	10-1	8-31	4¼% preferred (quar.)	\$1.06¼	10-1	8-31	Yellowknife Bear Mines, Ltd.	14c	7-28	6-23
Slater (N.) & Co., Ltd., common (quar.)	145c	8-1	7-10	United Shirt Distributors, Inc.	25c	7-21	7-10	York County Gas Co. (quar.)	50c	8-1	7-17
\$2.12 preferred (quar.)	153c	7-15	7-3	United Shoe Machinery, common (quar.)	62½c	8-1	7-3	Zellers, Ltd., common	120c	8-1	7-2
Smith (J. Hungerford) Co. (quar.)	50c	7-15	6-25	8% preferred (quar.)	37½c	8-1	7-3	5% preferred (quar.)	\$1.31¼c	8-1	7-2
Smith (A. O.) Corp. (quar.)	5										

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Santa Cruz County Sch. Dist., (P. O. Nogales), Ariz.

Bond Sale—The \$255,000 school building bonds offered July 6—v. 177, p. 2726 — were awarded to a group composed of A. C. Allyn & Co., Chicago, Henry Dahlberg & Co., and Kenneth Ellis & Co., both of Tucson, as 4½s, at par.

CALIFORNIA

Bloomfield Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$59,000 building bonds offered July 7—v. 177, p. 2830 — were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4½s, at a price of 100.54, a basis of about 4.43%.

Culver City Unified Sch. 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 14 for the purchase of \$461,000 building bonds. Dated Sept. 1, 1951. Due on Sept. 1 from 1954 to 1971 inclusive. Principal and interest (M-S) payable at the County Treasurer's office, or at any one of the fiscal agencies of the County in New York City.

Eden Township Hospital District, Alameda County, Calif.

Bond Sale—The \$900,000 hospital construction bonds offered July 2—v. 177, p. 2726 — were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.002, a net interest cost of about 3.77%, as follows:

- \$150,000 4¾s. Due on June 15 from 1956 to 1958 inclusive.
- 350,000 3½s. Due on June 15 from 1959 to 1965 inclusive.
- 300,000 3¾s. Due on June 15 from 1966 to 1971 inclusive.
- 100,000 4s. Due on June 15, 1972 and 1973.

Other members of the syndicate: American Trust Co., Blyth & Co., both of San Francisco, Harris Trust & Savings Bank, of Chicago, R. H. Moulton & Co., Weedon & Co., J. Barth & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco, William R. Staats & Co., of Los Angeles, John Nuveen & Co., of Chicago, Kaiser & Co., Schwabacher & Co., Lawson, Levy & Williams, H. E. Work & Co., Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland.

Fullerton Elementary Sch. Dist., Orange County, Calif.

Bond Sale—The \$500,000 building bonds offered July 7—v. 177, p. 2830 — were awarded to the American Trust Co., San Francisco, at a price of 100.002, a net interest cost of about 3.05%, as follows:

- \$75,000 5s. Due on July 1 from 1954 to 1956 inclusive.
- 425,000 3s. Due on July 1 from 1957 to 1973 inclusive.

Gladstone Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$82,000 building bonds offered July 7—v. 177, p. 2830 — were awarded to the William R. Staats Co., of Los Angeles, as 4s, at a price of 100.25, a basis of about 3.96%.

Hudson Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$120,000 building bonds offered July 7—v. 177, p. 2830 — were awarded to Taylor & Co., of Beverly Hills, as 4s, at a price of 100.85, a basis of about 3.91%.

Orland Joint Union School District, Glenn and Tehama Counties, California

Bond Offering—W. B. Sale, County Clerk, will receive sealed bids at his office in Willow, until 11:30 a.m. (CDST) on July 20 for the purchase of \$398,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1973 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pittsburg Unified Sch. Dist., Contra Costa County, Calif.

Bond Sale—The \$800,000 building bonds offered July 7—v. 177, p. 2831 — were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.001, a net interest cost of about 3.45%, as follows:

- \$120,000 5s. Due on Aug. 10 from 1954 to 1956 inclusive.
- 360,000 3¾s. Due on Aug. 10 from 1957 to 1965 inclusive.
- 320,000 3½s. Due on Aug. 10 from 1966 to 1973 inclusive.

Other members of the syndicate: American Trust Co., Blyth & Co., R. H. Moulton & Co., all of San Francisco, Security-First National Bank of Los Angeles, Weedon & Co., J. Barth & Co., Dean Witter & Co., all of San Francisco, William R. Staats & Co., of Los Angeles, Merrill Lynch, Pierce, Fenner & Beane, of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, Kaiser & Co., Schwabacher & Co., both of San Francisco, First of Michigan Corporation, of New York, Lawson, Levy & Williams, Stone & Youngberg, Hill Richards & Co., all of San Francisco, and C. N. White & Co., of Oakland.

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

Bonds Not Sold—Bids for the \$325,000 school bonds offered July 7—v. 177, p. 2831 — were rejected.

Rio Linda Union School District, Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids until 10 a.m. (CDST) on July 13 for the purchase of \$144,000 building bonds. Dated Aug. 15, 1953. Due on Aug. 15 from 1955 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Santa Rosa High Sch. District, Sanoma County, Calif.

Bond Offering—William P. Johansen, County Clerk, will receive sealed bids until 2:30 p.m. (CDST) on July 21 for the purchase of \$1,250,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1978 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Sierra Madre City Sch. District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his offices in Los Angeles, until 9 a.m. (CDST) on July 14 for the purchase of \$242,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1978 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

South Bay Union High Sch. Dist., 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 14

for the purchase of \$100,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1973 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

South Sacramento School District, Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento, until 10 a.m. (CDST) on July 15 for the purchase of \$59,000 building bonds. Dated Aug. 15, 1953. Due on Aug. 1 from 1955 to 1978 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

COLORADO

Los Animas, Colo.

Bonds Not Sold—No bids were submitted for the \$22,000 sewer completion bonds offered July 6—v. 177, p. 2831.

CONNECTICUT

Middletown City Sch. Dist., Conn.

Bond Offering—John A. Turro, District Treasurer, will receive sealed bids in care of Day, Berry & Howard, Esq., Hartford, until 2 p.m. (DST) on July 15 for the purchase of \$394,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1973 inclusive. Principal and interest payable at the Central National Bank & Trust Co., Middletown. Legality approved by Day, Berry & Howard, of Hartford. (The issue was originally scheduled to be sold on June 30.)

New Haven, Conn.

Bond Sale—The \$2,629,000 general public improvement bonds offered July 6—v. 177, p. 2831 — were awarded to a group composed of Chemical Bank & Trust Co., R. L. Day & Co., both of New York City; Equitable Securities Corp., Nashville; Trust Co. of Georgia, Atlanta; Braun, Bosworth & Co., Inc., Toledo; Tripp & Co., and Paul Frederick & Co., both of New York, as 2.30s, at a price of 100.25, a basis of about 2.26%.

Willington (P. O. South Willington), Conn.

Bond Offering—Elizabeth H. Voboril, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, Esq., Hartford, until 2 p.m. (DST) on July 13 for the purchase of \$137,000 school bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest payable at the Hartford-Connecticut Trust Co., Hartford.

FLORIDA

Fort Myers, Fla.

Certificate Offering—S. N. Williams, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 20 for the purchase of \$525,000 municipal utility revenue certificates. Dated April 1, 1953. Due on Oct. 1 from 1957 to 1974 inclusive. Certificates due in 1973 and 1974 are callable as of April 1, 1963. Principal and interest (A-O) payable at the Marine Midland Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

Champaign County School District No. 116 (P. O. Urbana), Ill.

Bond Offering—Emma N. Ekblaw, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 15 for

the purchase of \$440,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1970 inclusive. Principal and interest (J-D) payable at a bank or trust company mutually acceptable to the District and the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Cook County (P. O. Chicago), Ill.

Bond Offering—Richard J. Daley, County Clerk, will receive sealed bids until 10 a.m. (CDST) on July 28 for the purchase of \$15,000,000 series D, superhighway bonds. Bids for the issue were rejected at the previous offering on July 7.

Cook and DuPage Counties Community Unit School District No. 250 (P. O. Route 20, Ontarioville), Ill.

Bond Offering—Walter Mayer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 14 for the purchase of \$120,000 building bonds. Dated Aug. 1, 1953. Due on Dec. 1 from 1955 to 1972 inclusive. Principal and interest payable at the Continental Illinois National Bank & Trust Co., Chicago, or at such other paying agent as may be stipulated by the bidder and approved by the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

Erie, Ill.

Bond Sale—The \$30,000 water works improvement bonds offered July 7—v. 178, p. 95 — were awarded to the Rock Island Bank & Trust Co., Rock Island, as 3s, at a price of 101.

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

Bond Sale—The \$3,710,000 building bonds for which bids were rejected on June 24—v. 177, p. 2821 — were sold on July 2 to a group composed of First National Bank, Northern Trust Co., both of Chicago, Mercantile Trust Co., St. Louis, A. G. Becker & Co., Inc., Chicago, Braun, Bosworth & Co., Inc., Toledo, John Nuveen & Co., Blunt Ellis & Simmons, both of Chicago, Milwaukee Co., Milwaukee, and McMaster Hutchinson & Co., of Chicago, at a price of 100.0003, a net interest cost of about 2.84%, as follows:

- \$400,000 2½s. Due on Dec. 1, 1957 and 1958.
- 2,270,000 2¾s. Due on Dec. 1 from 1959 to 1968 inclusive.
- 1,040,000 3s. Due on Dec. 1 from 1969 to 1972 inclusive.

Morgan County Commu. Con. Sch. Dist. No. 45 (P. O. Murrayville), Illinois

Bond Sale—The \$140,000 building bonds offered June 3—v. 177, p. 2400 — were awarded to the Harris Trust & Savings Bank of Chicago, as 3¾s.

Waukegan, Ill.

Bond Sale—The \$3,200,000 water works and sewerage revenue bonds offered July 8—v. 177, p. 2831 — were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., Chicago, at a price of 100.03, a net interest cost of about 3.86%, as follows:

- \$665,000 3½s. Due on May 1 from 1955 to 1968 inclusive.
- 1,735,000 4s. Due on May 1 from 1969 to 1984 inclusive.
- 800,000 3¾s. Due on May 1 from 1985 to 1989 inclusive.

Other members of the syndicate: Goldman, Sachs & Co., John Nuveen & Co., both of Chicago, Stone & Webster Securities Corp., B. J. Van Ingen & Co., American

Securities Corp., all of New York, Braun, Bosworth & Co., Inc., The Illinois Company, of Chicago, Milwaukee Co., of Milwaukee, Burns, Corbett & Pickard, Inc., McDougal & Condon, Nongard & Co., all of Chicago, and the White-Phillips Co., of Davenport.

INDIANA

Angola, Ind.

Bond Sale—The \$25,000 sewage disposal revenue bonds offered July 2—v. 177, p. 2831 — were awarded to the Angola State Bank, as 3s, at a price of 101, a basis of about 2.75%.

Greendale School Town, Ind.

Bond Offering—Raymond Fox, Secretary of the Board of School Trustees, will receive sealed bids until 1 p.m. (CST) on July 21 for the purchase of \$200,000 building bonds. Dated Aug. 1, 1953. Due on June 30 and Dec. 30 from 1954 to 1963 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Hagerstown, Ind.

Bond Offering—James Moore, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on July 18 for the purchase of \$83,000 sewage works revenue bonds. Dated Aug. 1, 1953. Due on Jan. 1 from 1956 to 1983 inclusive. Bonds maturing in 1961 and thereafter are callable as of Jan. 1, 1960. Principal and interest (J-J) payable at the Second National Bank, Richmond. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Jasper, Ind.

Bond Offering—Julius Giesler, City Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on July 14 for the purchase of \$400,000 natural gas utility revenue bonds. Dated July 1, 1953. Due on Jan. 1 from 1959 to 1984 inclusive. Bonds maturing in 1959 and thereafter are callable on July 1, 1958 or on any subsequent interest payment date. Principal and interest (J-J) payable at the German American Bank, Jasper. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Jefferson County (P. O. Madison), Ind.

Bond Sale—The \$135,000 county home bonds offered July 6—v. 177, p. 2727 — were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 2½s, at a price of 100.19, a basis of about 2.46%.

Prairie Township (P. O. New Castle), Ind.

Bond Offering—Carl E. Irvin, Township Trustee, will receive sealed bids until 2 p.m. (CST) on July 16 for the purchase of \$125,000 bonds, divided as follows:

- \$63,000 School Township bonds. Due semi-annually from July 1, 1954 to July 1, 1964 inclusive.
- 62,000 Civil Township bonds. Due semi-annually from July 1, 1954 to July 1, 1964 inclusive.

The bonds are dated Aug. 1, 1953. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Richmond Sch. City, Ind.

Bond Sale—The \$600,000 school improvement bonds offered July 2—v. 177, p. 2727 — were awarded to the Harris Trust & Savings Bank of Chicago, as 2½s, at a price of 100.28, a basis of about 2.17%.

Washington Township, Sch. Twp. (P. O. Fort Wayne), Ind.

Bond Sale—The \$145,000 building bonds offered July 7—v. 177, p. 2831—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 3s.

Worth Township Sch. Township, Indiana

Bond Offering—Irvin Peters, Township Trustee, will receive sealed bids until 3 p.m. (CDST) on July 14 for the purchase of \$7,000 building bonds. Dated May 15, 1953. Due semi-annually from July 1, 1954 to July 1, 1956 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Dumont Consolidated Sch. Dist., Iowa

Bond Offering—Hazel J. Pfaltzgraff, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on July 14 for the purchase of \$90,000 building bonds. Dated July 15, 1953. Due on Nov. 1 from 1954 to 1972 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Sioux City, Iowa

Bond Sale—The \$395,000 sewer bonds offered July 8—v. 177, p. 2832—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, Iowa-Des Moines National Bank, Des Moines, and the White-Phillips Co., Davenport, as 2½s, at par. The \$76,000 bonds (\$50,000 via fact and \$26,000 funding) offered the same day were sold to the Security National Bank of Sioux City, as 1½s, at a price of 100.54, a basis of about 1.37%.

Storm Lake, Iowa

Bond Sale—The \$200,000 sewer revenue bonds offered July 6—v. 178, p. 95—were awarded to Becker & Cownie, of Des Moines, and Quail & Co., Davenport, jointly, as 3½s, at par.

KENTUCKY

Frankfort, Ky.

Bond Offering—C. T. Coleman, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 13 for the purchase of \$100,000 school building revenue bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1974 inclusive. Bonds maturing in 1957 and thereafter are callable as of July 1, 1956. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Fulton, Ky.

Bond Offering—Martha Smith, City Clerk, will receive sealed bids until 11 a.m. (CST) on July 17 for the purchase of \$325,000 natural gas revenue bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1956 to 1978 inclusive. Callable as of Aug. 1, 1958. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City, or at the Fulton Bank, Fulton. Legality approved by Chapman & Cutler, of Chicago.

Owensboro, Ky.

Bond Sale—The \$1,000,000 school building revenue bonds offered July 7—v. 177, p. 2832—were awarded to a group headed by the Equitable Securities Corp., Nashville, at a price of par, a net interest cost of about 4.30%, as follows:

- \$340,000 4s. Due on June 1 from 1955 to 1968 inclusive.
- 400,000 4½s. Due on June 1 from 1969 to 1978 inclusive.
- 260,000 4½s. Due on June 1 from 1979 to 1981 inclusive.

Other members of the syndicate: A. C. Allyn & Co., of Chicago; Bankers Bond Co., Almadestd Bros., both of Louisville; Bohmer-Reinhart & Co., of Cincinnati; W. L. Lyons & Co., Stein Bros. & Boyce, both of Louisville; Chas. A. Hirsch & Co., Pohl & Co., W. C. Thornburgh Co., Walter, Woody & Heimerdinger, and the Weil, Roth & Irving Co., all of Cincinnati.

LOUISIANA

Bossier Parish School District No. 13 (P. O. Benton), La.

Bond Offering—R. V. Kerr, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on Aug. 6 for the purchase of \$450,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1973 inclusive. Principal and interest (F-A) payable at the office of the School Board Treasurer or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Cameron Parish Sch. Dist. (P. O. Cameron), La.

Bond Not Sold—No bids were submitted for the \$395,000 school bonds offered June 30—v. 177, p. 2400.

Covington, La.

Certificate Sale—The \$208,445.93 paving certificates offered July 7—v. 177, p. 2832—were awarded to the Commercial Bank & Trust Co., Covington.

Iberville Parish (P. O. Plaquemine), La.

Bond Sale—An issue of \$450,000 5% natural gas system revenue bonds was sold to Ernest M. Loeb & Co., of New Orleans.

Louisiana (State of)

Bond Sale—The \$7,500,000 highway bonds offered July 8—v. 177, p. 2619—were awarded to a syndicate headed by C. J. Devine & Co., New York, at a price of 100.027, a net interest cost of about 3.55%, as follows:

- \$636,000 5s. Due on July 15 from 1958 to 1963 inclusive.
- 1,572,000 3¼s. Due on July 15 from 1964 to 1969 inclusive.
- 2,892,000 3½s. Due on July 15 from 1970 to 1980 inclusive.
- 2,400,000 3.60s. Due on July 15 from 1981 to 1988 inclusive.

Other members of the syndicate: First National Bank, Kuhn, Loeb & Co., Shields & Co., Hornblower & Weeks, Hirsch & Co., Hayden, Stone & Co., L. F. Rothschild & Co., Bache & Co., all of New York; Baxter Williams & Co., of Cleveland; F. W. Craigie & Co., of Richmond; Stifel, Nicolaus & Co., of St. Louis; Pohl & Co., of Cincinnati; Ball, Burge & Kraus, of Cleveland; Cook & Quinlan, of New York; Mullaney, Wells & Co., of Chicago; Raffensperger, Hughes & Co., of Indianapolis; Rodman & Linn, of Chicago; John Small & Co., of New York; Stix & Co., of St. Louis; Third National Bank in Nashville, Wachovia Bank & Trust Co., of Winston-Salem; Anderson & Strudwick, of Richmond; Ballman & Main, of Chicago; Ginther, Johnson & Co., of Cleveland; and Magnus & Co., of Cincinnati.

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

Bond Sale—The \$4,000,000 bonds (part of the \$10,000,000 issue for which bids were rejected on June 23) were sold on July 2 to a syndicate headed by Blyth & Co., Inc., New York, as 3¾s, at a price of par. Due on Nov. 1 from 1955 to 1992 inclusive.

Other members of the syndicate: Halsey, Stuart & Co., Equitable Securities Corporation, Phelps, Fenn & Co., of New York; Hibernia National Bank, National Bank of Commerce, Scharff & Jones, White, Hattier & Sanford, Merrill Lynch, Pierce, Fenner & Beane, all of New Orleans; Hornblower & Weeks, of New York; John Nuveen & Co., of Chicago; First of Michigan Corporation, Bacon, Stevenson & Co., Wm. E. Pollock & Co., all of New York; Nusloch, Baudean & Smith, of New Orleans; Barrow, Leary & Co., of Shreveport; Stranahan, Harris & Co., of Toledo; George K. Baum & Co., of Kansas City; First Securities Company of Chicago; Roosevelt & Cross, of New York; Stern Bros. & Co., City National Bank & Trust Co., both of Kansas City; Thomas & Co., of Pittsburgh; Lyons & Shafto, of Boston.

Wachovia Bank & Trust Co., of Winston-Salem; W. H. Morton & Co., of New York; Blewer, Heitner & Glynn, of St. Louis; Sterne, Agee & Leach, of Birmingham; Burns, Corbett & Pickard, Inc., of Chicago; Seasongood & Mayer, Provident Savings Bank & Trust Co., Breed & Harrison, all of Cincinnati; J. M. Dain & Co., of Minneapolis; McCormick & Co., of Chicago; Weil, Roth & Irving Co., of Cincinnati; Third National Bank, in Nashville; Kenower, MacArthur & Co., of Detroit; Widmann & Co., of Cincinnati; Arnold and Crane, Ducournau & Kees, Glas & Co., Schweickhardt & Co., Wheeler & Woolfolk, Weil Investment Co., Woolfolk & Shober, W. D. Kingston & Co., Steiner Rouse & Co., Robert R. Wolfe, all of New Orleans; Rapides Bank & Trust Co., of Alexandria, Kohlmeier & Co., St. Denis J. Vilere & Co., R. S. Hecht & Co., and John Dane, all of New Orleans.

Welsh, La.

Bond Sale—No bids were submitted for the \$300,000 sewer, street improvement and bridge bonds offered July 7—v. 177, p. 2728.

MAINE

Lewiston, Me.

Note Sale—The \$400,000 notes offered July 6—v. 178, p. 95—were awarded to the Second National Bank of Boston, at 1.49% discount.

MARYLAND

Anne Arundel County (P. O. Annapolis), Md.

Bond Sale—The \$1,750,000 school construction bonds offered July 8—v. 177, p. 2832—were awarded to a group composed of Alex. Brown & Sons, Mercantile Trust Co., both of Baltimore, Kidder, Peabody & Co., New York, Baker, Watts & Co., and Stein Bros. & Boyce, both of Baltimore, as follows:

- \$458,000 4s. Due on July 1 from 1955 to 1960 inclusive.
- 1,140,000 3¼s. Due on July 1 from 1961 to 1975 inclusive.
- 152,000 2¼s. Due on July 1, 1976 and 1977.

Maryland State Roads Commission (P. O. Baltimore), Md.

Bond Offering—Russell H. McCain, Chairman of the State Roads Commission, will receive sealed bids until 2 p.m. (DST) on July 21 for the purchase of \$25,000,000 highway construction, Series E bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1968 inclusive. Callable as of Aug. 1, 1957. Principal and interest (F-A) payable at the State Treasurer's office in Baltimore or Annapolis. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Arlington, Mass.

Bond Sale—The \$150,000 street bonds offered July 8—v. 178, p. 95—were awarded to George P. Fogg & Co., of Boston, as 2.20s, at a price of 100.20, a basis of about 2.16%.

Ashland, Mass.

Bond Sale—The \$400,000 school building bonds offered July 7—v. 178, p. 96—were awarded to Dwinell, Harkness & Hill, and Townsend, Dabney & Tyson, both of Boston, jointly, as 2.90s, at a price of 100.26, a basis of about 2.87%.

Auburn Water District, Mass.

Bond Offering—Edmund E. St. George, District Treasurer, will receive sealed bids until 8 p.m. (DST) on July 14 for the purchase of \$75,000 water bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1968 inclusive. Principal and interest (F-A) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Brookline, Mass.

Bond Offering—Albert P. Briggs, Town Treasurer, will receive sealed bids until noon (DST) on July 13 for the purchase of \$936,500 bonds, divided as follows: \$131,500 Devotion School addition bonds. Due on Aug. 1 from 1954 to 1973 inclusive. 676,000 Driscoll School addition bonds. Due on Aug. 1 from 1954 to 1973 inclusive. 129,000 Driscoll School remodeling bonds. Due on Aug. 1 from 1954 to 1963 inclusive.

The bonds are dated Aug. 1, 1953. Principal and interest (F-A) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Marion, Mass.

Bond Sale—The \$215,000 school bonds offered July 8—v. 178, p. 96—were awarded to Kidder, Peabody & Co., of Boston, as 2.30s, at a price of 100.10, a basis of about 2.27%.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Notes Offered—The \$23,854,000 State-aided veterans projects notes offered July 8—v. 178, p. 96—were awarded to Salomon Bros. & Hutzler, of Boston, as follows:

- \$724,000 Arlington notes at 1.87% interest, plus a premium of \$6.
- 1,150,000 Attleboro notes at 1.83%, plus \$9.
- 2,380,000 Lawrence at 1.83%, plus \$20.
- 3,000,000 Lowell at 1.88%, plus \$22.
- 100,000 Medford at 1.94%, plus \$1.
- 1,660,000 Watertown at 1.83%, plus \$7.
- 980,000 Watertown at 1.83%, plus \$7.
- 1,107,000 Belmont at 1.84%, plus \$8.
- 7,500,000 Boston, comprising \$4,000,000 at 1.88%, plus \$30, and—were awarded to Kidder, Peabody & Co., of Boston, as follows:
- 1,448,000 Chelsea at 1.92%, plus \$11.
- 2,750,000 Somerville at 1.84%, plus \$21.
- 198,000 Wilmington at 1.84%, plus \$2.
- 857,000 Winthrop at 1.84%, plus \$7.

Rockland, Mass.

Note Offering—M. Vincent Fitzgibbons, Town Treasurer, will receive sealed bids c/o the Second National Bank of Boston, 111 Franklin St., Boston, until 11 a.m. (DST) on July 14 for the purchase of \$105,000 notes, divided as follows:

- \$70,000 water mains notes. Due on Aug. 1 from 1954 to 1967 inclusive.
- 35,000 Rockland school project notes. Due on Aug. 1 from 1954 to 1960 inclusive.

The notes are dated Aug. 1, 1953. Principal and interest payable at the Second National Bank of Boston. Notes will be certified as to genuineness and validity by the Director of Accounts, Department of Corporations and Taxation of Massachusetts.

Upton, Mass.

Note Sale—The \$125,000 water notes offered July 7—v. 178, p. 96—were awarded to Tyler & Co., of Boston, as 3½s, at a price of 100.69, a basis of about 3.43%.

Worcester, Mass.

Bond Sale—The \$1,667,000 school and sewer bonds offered July 8—v. 178, p. 96—were awarded to the Chase National Bank and Salomon Bros. & Hutzler, both of New York, jointly, as 2½s, at a price of 101.35, a basis of about 2.29%.

MICHIGAN

Antrim County (P. O. Bellaire), Mich.

Note Offering—Leora M. Bailey, County Treasurer, will receive sealed bids until 10 a.m. (EST) on July 17 for the purchase of \$45,000 tax anticipation notes.

Dated Aug. 1, 1953. Due Feb. 1, 1954. Principal and interest payable at a place designated by the purchaser, latter to furnish legal opinion.

Au Gres-Sims Township District (P. O. Au Gres), Mich.

Bond Sale—The \$60,000 building bonds offered June 30—v. 177, p. 2728—were awarded to Kenower, MacArthur & Co., of Detroit, as 3½s and 4s.

East Detroit, Mich.

Bond Offering—Charles H. Beaubien, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 13 for the purchase of \$170,000 general obligation city hall bonds. Dated May 1, 1953. Due on Nov. 1 from 1954 to 1958 inclusive. Bonds maturing in 1957 and 1958 are callable on any interest payment date on or after Nov. 1, 1955. Principal and interest (M-N) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ecorse Township School District No. 9 (P. O. Allen Park), Michigan

Bond Offering—Osborne P. Dunn, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 14 for the purchase of \$3,000,000 building bonds. Dated July 1, 1953. Due on May 1 from 1954 to 1968 inclusive. Callable as of May 1, 1956. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit. (The bonds were originally offered on June 16 at which time no bids were received.—v. 177, p. 2728.)

Ferndale, Mich.

Bond Offering—Thomas H. O'Donoghue, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 13 for the purchase of \$300,000 library bonds. Dated Aug. 1, 1953. Due on Nov. 1 from 1953 to 1972 inclusive. Bonds maturing in 1968 and thereafter are callable as of Nov. 1, 1961. Principal and interest (M-N) payable at a bank or trust company in Michigan as may be designated by the original purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Grosse Pointe Woods, Mich.

Bond Offering—Ray MacArthur, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 20 for the purchase of \$39,000 Special Assessment Roll No. 88 improvement bonds. Due on June 1, 1954 and 1955. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Harper Woods School Dist., Mich.

Bond Offering—William C. Allen, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 22 for the purchase of \$650,000 building and site bonds. Dated Aug. 1, 1953. Due on March 1 from 1956 to 1967 inclusive. Bonds maturing in 1958 and thereafter are callable as of March 1, 1957. Principal and interest (M-S) payable at a bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Harrison Township Sch. Dist. No. 3 (P. O. Mount Clemens), Mich.

Bond Sale—The \$35,000 building bonds offered July 7—v. 178, p. 96—were awarded to McDonald-Moore & Co., and Kenower, MacArthur & Co., both of Detroit, jointly, at a price of 100.055, a net interest cost of about 3.43%, as follows: \$27,000 3¾s. Due on April 1 from 1954 to 1957 inclusive. 8,000 3s. Due on April 1, 1953.

Kalamazoo School District, Mich.
Note Offering—C. C. Crawford, Secretary of the Board of Education, will receive sealed bids until 4 p.m. (EST) on July 22 for the purchase of \$400,000 tax anticipation notes. Dated July 15, 1953. Due Jan. 30, 1954.

Quincy Community Schools, Sch. Dist., Mich.

Bond Offering—Dewey R. Maines, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 16 for the purchase of \$400,000 building bonds. Dated Aug. 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Bonds maturing in 1959 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Raisin Township Fractional School District No. 2 (P. O. R. F. D. No. 3, Adrian), Mich.

Bond Offering—Gerald H. Caldwell, Director, will receive sealed bids until 8 p.m. (EST) on July 17 for the purchase of \$38,000 building bonds. Dated Aug. 1, 1953. Due on April 1 from 1954 to 1972 inclusive. Bonds maturing in 1958 and thereafter are callable as of April 1, 1957. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Roseville, Mich.

Bond Offering—Robert J. Nunn, Village Clerk, will receive sealed bids until 8 p.m. (EST) on July 20 for the purchase of \$53,000 special assessment paving and sidewalk bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1958 inclusive. Principal and interest (A-O) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak, Mich.

Bond Offering—Gladys Holmes, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 13 for the purchase of \$200,000 motor vehicle highway fund bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1968 inclusive. Bonds maturing in 1964 and thereafter are callable as of June 1, 1958. Principal and interest (J-D) payable at such bank or trust company in the State as may be designated by the original purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit. (These bonds are part of the issue of \$850,000 offered June 15, the sale of which was postponed.)

St. Joseph Township Sch. Dist. No. 1 (P. O. St. Joseph), Mich.

Bond Sale—The \$125,000 school building and site bonds offered July 1 were awarded to Paine, Webber, Jackson & Curtis, of Chicago.

Southeastern Oakland County Garbage & Rubbish Authority (P. O. Pleasant Ridge), Mich.

Bond Offering—Ashton J. Berst, Secretary of the Authority, will receive sealed bids until 11 a.m. (EST) on July 22 for the purchase of \$1,950,000 incinerating plant revenue bonds. Dated Aug. 1, 1953. Due semi-annually on Jan. 1 and July 1 from 1958 to 1983 inclusive. The bonds maturing in 1975 and thereafter are callable as of July 1, 1958. Principal and interest (J-J) payable at a bank or trust company designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Traverse City, Mich.

Bond Offering—C. L. Anderson, City Clerk, will receive sealed bids until 5 p.m. (EST) on July 20 for the purchase of \$17,000 Curb and Gutter Special Assessment District No. 53-1 bonds. Dated July 15, 1953. Due on July 15 from 1954 to 1957 inclusive. Principal

and interest (J-J) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Adrian, Minn.

Bond Offering—Ray M. Hensen, Village Clerk, will receive sealed bids until 2 p.m. (CST) on July 23 for the purchase of \$140,000 electric revenue bonds. Dated May 1, 1953. Due on May 1 from 1955 to 1974 inclusive. Bonds maturing in 1959 and thereafter are callable as of May 1, 1958. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Biwabik, Minn.

Bond Sale—The \$60,000 water and sewer mains improvement bonds offered July 1—v. 177, p. 2832—were awarded to the Allison-Williams Co., of Minneapolis, as 3s, at a price of 100.08, a basis of about 2.98%.

Clinton, Minn.

Bond Offering—Floyd H. Folkens, Village Clerk, will receive sealed bids until 3 p.m. (CST) on July 21 for the purchase of \$25,000 Memorial Building bonds. Dated Aug. 1, 1953. Due on Feb. 1 from 1955 to 1967 inclusive. Bonds maturing in 1963 and thereafter are callable as of Feb. 1, 1962. Principal and interest payable at any suitable bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Itasca County Indep. Sch. Dist. No. 9 (P. O. Nashauk), Minn.

Bond Offering—Peter Gentile, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 21 for the purchase of \$140,000 bonds, divided as follows: \$55,000 school garage building bonds. Due on Jan. 1 from 1956 to 1961 inclusive. 85,000 school betterment bonds. Due on Jan. 1 from 1956 to 1964 inclusive.

The bonds are dated July 1, 1953. Principal and interest payable at any suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

La Crescent, Minn.

Bond Offering—Wm. Lathrop, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 20 for the purchase of \$90,000 street improvement bonds. Dated July 1, 1953. Due on Jan. 1 from 1955 to 1964 inclusive. Bonds maturing in 1956 and thereafter are callable on either of the two interest payment dates preceding the date of maturity. Principal and interest payable at any suitable national bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Thief River Falls, Minn.

Bond Offering—P. G. Pederson, City Clerk, will receive sealed bids until 8 p.m. (CST) on July 23 for the purchase of \$200,000 hospital bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Virginia, Minn.

Bond Sale—The \$2,600,000 public utility revenue bonds offered July 7—v. 177, p. 2729—were awarded to a syndicate headed by John Nuveen & Co., Chicago, as follows: \$1,110,000 3 3/4% Due on July 1 from 1956 to 1966 inclusive. 1,490,000 4s. Due on July 1 from 1967 to 1974 inclusive.

Other members of the syndicate: Paine, Webber, Jackson & Curtis, William Blair & Co., both of Chi-

cago, J. M. Dain & Co., Piper, Jaffray & Hopwood, both of Minneapolis, Braun, Bosworth & Co., Inc., Juran & Moody, of St. Paul, Kalman & Co., of Minneapolis, Stranahan Harris & Co., of Toledo, Harold E. Wood & Co., Shaughnessy & Co., both of St. Paul, American Securities Corp., of New York, C. S. Ashmun Co., of Minneapolis, Caldwell, Phillips Co., Mannheimer-Egan, Inc., both of St. Paul, E. J. Prescott & Co., and Woodard-Elwood & Co., both of Minneapolis.

Wanamingo, Minn.

Bond Offering—Halbert Loken, Village Clerk, will receive sealed bids until 1:30 p.m. (CST) on July 16 for the purchase of \$35,000 street improvement bonds. Dated July 1, 1953. Due on Jan. 1 from 1955 to 1973 inclusive. Bonds maturing in 1967 and thereafter are callable as of Jan. 1, 1957. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI

Coahoma County (P. O. Clarksdale), Miss.

Bond Sale—The \$750,000 court house bonds offered July 6—v. 177, p. 2620—were awarded to Leland Speed Co., of Jackson.

Forest, Miss.

Bond Sale—The \$30,000 water works and sewer improvement bonds offered July 7 were awarded to the Bank of Forest.

Kosciusko, Miss.

Bond Sale—An issue of \$150,000 industrial bonds was sold to Leland Speed Co., and Lewis & Co., both of Jackson, jointly, as 4s.

Lexington, Miss.

Bond Offering—Alton B. Parker, City Clerk, will sell at public auction at 2 p.m. (CST) on July 13, an issue of \$100,000 improvement bonds. Due serially from 1954 to 1973 inclusive.

Mississippi (State of)

Bond Sale—The \$760,000 St. Louis Bridge bonds for which the sole bid was rejected on June 23—v. 177, p. 2833—were subsequently sold to Shields & Co., New York, and Harrington & Co., Jackson, jointly, as 4s, at par.

Richton, Miss.

Bond Sale—The \$10,000 water works extension bonds offered July 7—v. 178, p. 96—were awarded to W. F. Bowen, a local investor, as 4s, at par.

Yazoo City, Miss.

Bond Sale—The \$375,000 special street improvement bonds offered July 6 were awarded to Allen and Co., of Hazelhurst, and Leland Speed Co., of Jackson, jointly.

MISSOURI

Afton Sch. Dist. (P. O. St. Louis), Missouri

Bond Sale—An issue of \$100,000 2 7/8% school bonds was sold to Blewer, Heitner & Glynn, of St. Louis. Dated June 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

Berkeley School District, Mo.

Bond Offering—Charles A. Hall, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on July 28 for the purchase of \$850,000 school bonds. Dated June 15, 1953. Due on Feb. 15 from 1954 to 1973 inclusive. Principal and interest payable at a bank or trust company designated by the successful bidder and approved by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Montgomery County (P. O. Montgomery City), Mo.

Bond Sale—The \$400,000 court house and jail bonds offered July 7—v. 178, p. 96—were awarded to a group composed of the Mercantile Trust Co., St. Louis, City National Bank & Trust Co., Kan-

sas City, and Blewer, Heitner & Glynn, of St. Louis, as follows:

- \$112,000 3 1/4s. Due on Feb. 1 from 1954 to 1960 inclusive.
- 140,000 3s. Due on Feb. 1 from 1961 to 1967 inclusive.
- 148,000 3 1/4s. Due on Feb. 1 from 1968 to 1973 inclusive.

St. Louis County Reorganized Sch. Dist. No. R-13 (P. O. St. Louis), Mo.

Bond Sale—An issue of \$88,000 school bonds was sold to the Bankers Bond & Securities Co., of Hannibal, as 3s and 3 1/2s. Dated June 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

St. Louis County, Kinloch Sch. Dist. (P. O. St. Louis), Mo.

Bond Sale—An issue of \$50,000 4 3/4% school bonds was sold to Municipal Bond Corp., Chicago. Dated April 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Billings, Mont.

Bond Offering—William J. Fry, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on July 21 for the purchase of \$100,000 Special Assessment District No. 582 bonds. Dated July 24, 1953.

Helena, Mont.

Bond Sale—The \$181,000 Improvement District No. 182 bonds offered July 6—v. 178, p. 96—were awarded to Grande & Co., of Seattle, as 4 3/4s, at a price of par.

Lincoln County Sch. Dist. No. 4 (P. O. Libby), Mont.

Bond Sale—The \$233,000 building bonds offered July 2—v. 177, p. 2621—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 3 3/4s.

NEBRASKA

Cass County School District No. 32 (P. O. Louisville), Neb.

Bond Sale—An issue of \$250,000 school bonds was sold to the Wachob-Bender Corp., of Omaha.

NEVADA

Clark County Sch. Dist. (P. O. Las Vegas), Nev.

Bond Offering—Sealed bids will be received until 8 p.m. (PDST) on July 30 for the purchase of \$1,500,000 bonds, divided as follows:

- \$750,000 Educational No. 2, High School District bonds, including \$375,000 representing Block No. 1, due from 1956 to 1962 inclusive; and \$375,000 Block No. 3, due from 1963 to 1968 inclusive.
- 750,000 Educational No. 12, Elementary School Dist. bonds, including \$375,000 representing Block No. 1, due from 1956 to 1962 inclusive; and \$375,000 Block No. 2, maturing from 1963 to 1966 inclusive.

Legality to be approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW JERSEY

Bergen County (P. O. Hackensack), N. J.

Bond Offering—William R. Smith, Clerk of the Board of Chosen Freeholders, will receive sealed bids until noon (DST) on July 22 for the purchase of \$770,000 bonds, divided as follows: \$675,000 county improvement bonds. 95,000 park bonds.

The bonds are dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at holder's option, at the Chase National Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Clifton, N. J.

Note Sale—The First National Bank & Trust Co., Paterson, purchased at private sale, \$400,000 notes, as follows:

\$250,000 tax anticipation notes at 1 1/4%. Due Jan. 31, 1954.

150,000 bond anticipation notes at 2%. Due June 30, 1954.

Each issue is dated Jan. 31, 1954.

Galloway Township Sch. Dist. (P. O. Pomona), N. J.

Bond Offering—Arthur Rann, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 5 for the purchase of \$190,000 school bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the First National Bank of Absecon. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mercer County (P. O. Trenton), N. J.

Bond Offering—Philip T. Carroll, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 2 p.m. (DST) on July 21 for the purchase of \$589,000 improvement bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the First-Mechanics National Bank, Trenton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Merrill H. Thompson, County Treasurer, will receive sealed bids until 11 a.m. (DST) on July 22 for the purchase of \$594,000 general improvement bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1966 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New Jersey Highway Authority (P. O. Trenton), N. J.

Bond Sale—The \$150,000,000 series A, State-guaranteed Garden State Parkway bonds offered July 8—v. 178, p. 97—were awarded to a nationwide banking group headed by the National City Bank, Lehman Bros., Chase National Bank, Bankers Trust Co., First National Bank, all of New York, and the First National Bank of Chicago, at a price of 98.383, a net interest cost of about 2.999%, as follows:

- \$120,000,000 3s. Due on Jan. 1 from 1960 to 1985 inclusive.
- 29,100,000 2 3/4s. Due on Jan. 1 from 1986 to 1988 inclusive.

Issue Quickly Sold—The huge investment demand that attended the public re-offering of the bonds, which was on a yield basis ranging from 2% for the 1960 maturity to 3.05% for bonds due in 1988, resulted in the issue being heavily over-subscribed and the closing of the books on the same day that the offering was made.

The sale of the bonds marks the initial public financing for the projected \$285,000,000 Garden State Parkway which will extend from Paramus and Paterson to Cape May. About 19 miles of the Parkway have been constructed by the New Jersey Highway Department. The entire 165-mile Parkway will be completed and in operation in late 1954. The Authority has financed its cash requirements so far through \$28,000,000 of bank borrowings which will be repaid out of the proceeds of the series A bonds.

The bonds carry the unconditional guaranty of the State of New Jersey as to principal and interest, and in addition, Highway Authority officials and independent engineers estimate that tolls will provide an ample margin of coverage for the bonds. The Parkway will also earn a substantial revenue from concessions.

The Parkway is expected to relieve congested traffic conditions through Essex, Bergen and Union Counties; will traverse the State's shore resort area and serve the rapidly developing sections of

southern New Jersey. The Parkway will embody the most modern engineering features for safe and comfortable travel. Two roadways, each having two or three 12-foot wide lanes will be separated by a broad center island, varying from 16 to 500 feet in width. Practically all grades will be held to a maximum of 3% and there will be about 100 entrances and 100 exits.

Bonds due between 1964 and 1986 are subject to redemption at 104% plus accrued interest on July 1, 1963, and thereafter at decreasing premiums. Bonds due in 1987 and 1988 are subject to redemption at 104% on July 1, 1958 and thereafter at decreasing premiums.

Other members of the syndicate include:

Chemical Bank & Trust Company; Halsey, Stuart & Co. Inc.; Harriman Ripley & Co. Incorporated; Smith, Barney & Co.; The First Boston Corporation; Blyth & Co.; Inc.; Harris Trust and Savings Bank; The Northern Trust Company; Continental Illinois National Bank & Trust Company of Chicago; C. J. Devine & Co.; Drexel & Co.; Goldman Sachs & Co.; Kidder, Peabody & Co.; Phelps, Fenn & Co.

The Philadelphia National Bank; Salomon Bros. & Hutzler; Union Securities Corporation; B. J. Van Ingen & Co. Inc.; Bear, Stearns & Co.; Blair Rollins & Co. Incorporated; Eastman, Dillon & Co.; Equitable Securities Corporation; Glore, Forgan & Co.; Ladenburg, Thalmann & Co.; Merrill Lynch, Pierce, Fenner & Beane; National State Bank, Newark; R. W. Pressprich & Co.; Shields & Company; Stone & Webster Securities Corporation, and White, Weld & Co.

South Plainfield Township School District, N. J.

Bond Offering—Charles Carone, District Clerk, will receive sealed bids until 8 p.m. (DST) on July 21 for the purchase of \$1,650,000 school building bonds. Dated April 1, 1953. Due on April 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the First National Bank, South Plainfield. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NEW MEXICO

San Miguel County Municipal School District No. 2 (P. O. Las Vegas), N. Mex.

Bond Offering—Sealed bids will be received until 7:30 p.m. (MST) on July 29 for the purchase of \$215,000 school bonds. Due on Aug. 1 from 1955 to 1972 inclusive. Principal and interest payable at the State Treasurer's office, or at the Continental Illinois National Bank & Trust Co., Chicago.

NEW YORK

Bath, Cameron, Wheeler, Urbana, Thurston, Avoca and Howard Central Sch. Dist. No. 2 (P. O. Bath), N. Y.

Bond Offering—Marion C. Ormsby, District Clerk, will receive sealed bids until 11:30 a.m. (DST) on July 15 for the purchase of \$2,750,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1953 to 1981 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

Bedford, Cherry Street Water Dist., Extension No. 1 (P. O. Katonah), N. Y.

Bond Offering—Edward P. Barrett, Town Supervisor, will receive sealed bids until 11 a.m. (DST) on July 21 for the purchase of \$6,000 water construction bonds. Dated March 1, 1953. Due on March 1 from 1954 to 1965 inclusive. Principal and interest (M-S) payable at the Mount Kisco National Bank & Trust Co., Mount Kisco. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

gality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

Buffalo Municipal Housing Authority, N. Y.

Note Sale—The \$10,910,000 notes offered June 23—v. 177, p. 2621—were awarded as follows:

\$9,000,000 to Salomon Bros. & Hutzler, New York City: \$4,000,000 at 2.19% interest; \$4,000,000 at 2.23%, and \$1,000,000 at 2.27%.
1,000,000 to Liberty Bank, Buffalo: \$500,000 at 2.18%, and \$500,000 at 2.22%.
500,000 to Schoellkopf, Hutton & Pomeroy, of Buffalo, at 2.09%.
410,000 to Bankers Trust Co., New York City, at 2.07%.

Freeport, N. Y.

Bond Sale—The \$1,159,000 electric power plant and public improvement bonds offered July 8—v. 178, p. 97—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, Francis I. duPont & Co., Gregory & Son, and Tilney & Co., all of New York, as 3/4s, at a price of 100.31, a basis of about 3.21%.

Gowanda, N. Y.

Bond Offering—Clarence Perigo, Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on July 16 for the purchase of \$201,000 sewer system bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1975 inclusive. Principal and interest (J-J) payable at the Bank of Gowanda. Legality approved by Hawkins, Delafield & Wood, of New York City.

Marcellus, Skaneateles, Camillus, Onondaga, Spafford and Otisco Central Sch. Dist. No. 1 (P. O. Marcellus), N. Y.

Bond Offering—Wm. D. Johnstone, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 24 for the purchase of \$789,000 building bonds. Dated June 1, 1953. Due on Dec. 1 from 1954 to 1982 inclusive. Principal and interest (J-D) payable at the First National Bank, Marcellus. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City, N. Y.

Notes Sold—City Comptroller Lazarus Joseph sold on July 8 an issue of \$60,000,000 2% tax anticipation notes to various local institutions at par. Dated July 8, 1953 and due on Oct. 22, 1953. The notes were apportioned as follows:

\$12,228,000: National City Bank, New York.
11,418,000: Chase National Bank, New York.
6,084,000: Guaranty Trust Co., New York.
5,652,000: Manufacturers Trust Co., New York.
4,188,000: Bankers Trust Co., New York.
3,834,000: Chemical Bank & Trust Co., New York.
3,480,000: The Hanover Bank, New York.
2,748,000: Irving Trust Co., New York.
2,706,000: Bank of the Manhattan Co., New York.
1,662,000: Corn Exchange Bank Trust Co., New York.
1,548,000: New York Trust Co., New York.
1,104,000: Public National Bank & Trust Co., New York.
960,000: The Marine Midland Trust Co., New York.
948,000: Bank of New York.
378,000: United States Trust Company, New York.
318,000: Empire Trust Co., New York.
288,000: Sterling National Bank & Trust Co., New York.
138,000: Bronx County Trust Co.
126,000: Federation Bank & Trust Co.
114,000: Kings County Trust Co.
78,000: Amalgamated Bank of New York.

Oyster Bay Union Free School District No. 17 (P. O. Hicksville), N. Y.

Bond Offering—Andrew B. Heberer, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 15 for the purchase of \$1,080,000 building bonds. Dated June 1, 1953. Due on June 1 from 1954 to 1983 inclusive. Principal and interest (J-D) payable, at holder's option, at the Bank of Hicksville; the Long Island National Bank, both of Hicksville; or at the Irving Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Rochester, N. Y.

Note Offering—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (DST) on July 15 for the purchase of \$3,468,250 notes, divided as follows: \$1,220,000 bond anticipation notes. Due Feb. 15, 1954.
2,248,250 capital notes. Due July 22, 1954.

The notes will be dated July 22, 1953. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Syracuse Housing Authority, N. Y.

Note Sale—The \$2,240,000 notes offered June 24 were awarded to Salomon Bros. & Hutzler, of New York, at 2.18%, plus a premium of \$33.

Ulster County (P. O. Kingston), New York

Bond Offering—Horace Boice, County Treasurer, will receive sealed bids until 11 a.m. (DST) on July 16 for the purchase of \$213,000 bridge bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1958 inclusive. Principal and interest (J-J) payable at the New York National Bank, Kingston. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Vestal Central School District No. 1 (P. O. Vestal), N. Y.

Bond Sale—The \$1,320,000 building bonds offered July 7—v. 177, p. 2834—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Blair, Rollins & Co., Inc.; George B. Gibbons & Co., Inc.; F. S. Smithers & Co.; Chas. E. Weigold & Co.; and Bache & Co., all of New York, as 3.20s, at a price of 100.58, a basis of about 3.15%.

NORTH CAROLINA

Craven County (P. O. New Bern), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EDST) on July 14 for the purchase of \$400,000 school building bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1980 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Spray, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on July 14 for the purchase of \$850,000 water and sewer bonds. Dated June 1, 1953. Due on June 1 from 1956 to 1989 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

NORTH DAKOTA

Carrington, N. Dak.

Bond Offering—A. H. Ebentier, City Auditor, will receive sealed bids until 8 p.m. (CST) on July 14 for the purchase of \$30,000 armory and refunding bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1968 inclusive. Principal and interest (J-J) payable at a suitable bank or trust company designated by the successful bidder.

Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Cavalier and Towner Counties, Clyde Special Sch. Dist. No. 6 (P. O. Clyde), N. Dak.

Bond Sale—An issue of \$32,000 building bonds was sold to the Bank of North Dakota, Bismarck.

Eddy County, New Rochford Special Sch. Dist. No. 1 (P. O. New Rochford), N. Dak.

Bond Sale—An issue of \$109,600 school building bonds was sold to the State.

OHIO

Boardman Local School District (P. O. Youngstown 12), Ohio

Bond Offering—Mildred C. De Jane, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 20 for the purchase of \$42,000 building bonds. Dated Aug. 1, 1953. Due on Oct. 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the Mahoning National Bank of Youngstown. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Canton, Ohio

Bond Sale—The \$40,328.46 street improvement bonds offered July 6—v. 177, p. 2834—were awarded to McDonald & Co., of Cleveland, as 2 1/2s, at a price of 100.43, a basis of about 2.39%.

Columbus, Ohio

Bond Sale—The \$6,000,000 Water Works Enlargement Fund No. 16 (limited tax) bonds offered July 8—v. 177, p. 2730—were awarded to a group representing a merger of syndicates headed by the Bankers Trust Co., New York, and the Chemical Bank & Trust Co., and Glore, Forgan & Co., both of New York, as 3s, at a price of 101.42, a basis of about 2.89%.

Membership of the respective groups follow:

Bankers Trust Co., of New York, Harris Trust & Savings Bank, of Chicago, Smith, Barney & Co., Kidder, Peabody & Co., C. J. Devine & Co., Salomon Bros. & Hutzler, Goldman, Sachs & Co., Stone & Webster Securities Corp., First of Michigan Corporation, all of New York, Trust Co. of Georgia, Atlanta, Ball, Burge & Krause, of Cleveland, Folger, Nolan, Inc., of Washington, D. C., Milwaukee Co., of Milwaukee, Burns, Corbett & Pickard, Inc., of Chicago, and Rafensperger, Hughes & Co., of Indianapolis.

Chemical Bank & Trust Co., of New York, Glore, Forgan & Co., Kuhn, Loeb & Co., W. E. Hutton & Co., both of New York, Fifth Third Union Trust Co., of Cincinnati, W. H. Morton & Co., of New York, J. C. Bradford & Co., of Atlanta, Hirsch & Co., Bache & Co., Wood, Gundy & Co., Inc., all of New York, Baxter, Williams & Co., of Cleveland, First Securities Company of Chicago, Fulton, Reid & Co., National City Bank, both of Cleveland, Third National Bank, in Nashville, Paul Frederick & Co., Model, Roland & Stone, and Talmage & Co., all of New York.

Additional Sale—The \$350,000 various purpose bonds also offered on July 8—v. 178, p. 97—were awarded to the syndicate headed by the Bankers Trust Co., New York, as 2 1/2s, at a price of 100.47, a basis of about 2.40%.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$336,800 sewer, road and ditch bonds offered July 7—v. 177, p. 2834—were awarded to Braun, Bosworth & Co., Inc., Toledo, and McDonald & Co., of Cleveland, jointly, as 2 1/2s, at a price of 100.10, a basis of about 2.48%.

Homer Local School District (P. O. Homerville), Ohio

Bond Sale—The \$80,000 building bonds offered July 7—v. 177, p. 2730—were awarded to the First Cleveland Corp., Cleveland, as 3 1/2s, at a price of 100.66, a basis of about 3.40%.

Jefferson, Ohio

Bond Sale—The \$72,000 water works improvement bonds offered July 6—v. 177, p. 2730—were awarded to Hayden, Miller & Co., of Cleveland, as 3/4s, at a price of 100.64, a basis of about 3.16%.

Mayfield Heights, Ohio

Bond Sale—The \$235,725 street improvement bonds offered July 2—v. 177, p. 2730—were awarded to Wm. J. Mericka & Co., of Cleveland, as 4s, at a price of 100.40, a basis of about 3.90%.

Moscow Local Sch. Dist., Ohio

Bond Offering—J. G. Hetterick, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 25 for the purchase of \$60,000 school bonds.

Parma City, Ohio

Bond Offering—Joseph S. Lime, City Auditor, will receive sealed bids until noon (DST) on July 30 for the purchase of \$521,672 bonds, divided as follows:

\$140,000 street resurfacing bonds. Due on Oct. 1 from 1954 to 1963 inclusive.
139,050 public safety equipment bonds. Due on Oct. 1 from 1954 to 1963 inclusive.
90,010 park and recreational facilities bonds. Due on Oct. 1 from 1954 to 1963 inclusive.
73,450 police and fire department, improvement and equipment bonds. Due on Oct. 1 from 1954 to 1963 inclusive.
59,300 motor vehicle purchase bonds. Due on Oct. 1 from 1954 to 1958 inclusive.
10,282 court house furnishings and equipment bonds. Due on Oct. 1 from 1954 to 1958 inclusive.
9,580 city office equipment bonds. Due on Oct. 1 from 1954 to 1958 inclusive.

The bonds are dated July 1, 1953. Principal and interest (A-O) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

St. Bernard, Ohio

Bond Sale—The \$25,000 City Hall reconstruction and special assessment improvement bonds offered July 2—v. 177, p. 2730—were awarded to J. A. White & Co., Cincinnati, as 3s, at a price of 100.89, a basis of about 2.83%.

Shelby, Ohio

Bond Sale—The \$22,500 improvement bonds offered July 2—v. 177, p. 2834—were awarded to Seasingood & Mayer, of Cincinnati, as 2 1/2s, at a price of 100.05, a basis of about 2.48%.

Toledo, Ohio

Bond Sale—The \$105,000 special assessment sidewalk improvement bonds offered July 7—v. 177, p. 2730—were awarded to a group composed of Stranahan, Harris & Co., Braun, Bosworth & Co., and Ryan, Sutherland & Co., all of Toledo, as 2 1/2s, at a price of 100.35, a basis of about 2.28%.

Uhrichsville City Sch. Dist., Ohio

Bond Sale—The \$200,000 building bonds offered July 8—v. 177, p. 2730—were awarded to Braun, Bosworth & Co., Inc., Toledo, as 3/4s, at a price of 100.20, a basis of about 3.22%.

Warren, Ohio

Bond Offering—O. J. Kersten, City Auditor, will receive sealed bids until noon (DST) on July 24 for the purchase of \$30,708.12 special assessment street improvement bonds. Dated Oct. 1, 1952. Due on Nov. 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Wilmington, Ohio

Bond Sale—An issue of \$22,000 garbage collection and disposal revenue bonds was sold to W. E. Hutton & Co., and Walter, Woody & Heimerdinger, both of Cincinnati, jointly, as 3 1/2s.

OKLAHOMA

Chickasha, Okla.

Bond Offering—Donna Holder, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 23 for the purchase of \$1,100,000 gas distribution bonds. Due serially from 1955 to 1969 inclusive.

Cleveland County Independent Sch. Dist. No. 29 (P. O. Norman), Okla.

Bond Offering—Mary Jo Spradlin, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 14 for the purchase of \$105,000 building and equipment bonds. Due serially from 1956 to 1962 inclusive.

Lone Wolf, Okla.

Bond Offering—The Town Clerk will receive sealed bids until 8 p.m. (CST) on July 13 for the purchase of \$10,000 water works system bonds.

Oklahoma City, Okla.

Bond Offering—Earle M. Simon, City Clerk, will receive sealed bids until 11 a.m. (CST) on July 21 for the purchase of \$2,000,000 general obligation water works bonds. Dated Sept. 1, 1953. Due serially from 1956 to 1973 inclusive.

Stratford, Okla.

Bond Sale—The \$27,000 water works extension and improvement bonds offered June 30—v. 177, p. 2834—were awarded to the First National Bank of Stratford.

Wayne, Okla.

Bond Sale—The \$22,000 water works system improvement bonds offered July 7 were awarded to Honnold & Co., of Oklahoma City, as 5½s, at a price of par.

OREGON

Albany, Ore.

Bond Offering—E. F. Fortmiller, City Recorder, will receive sealed bids until 8 p.m. (PST) on July 22 for the purchase of \$44,084.73 improvement bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1963 inclusive. Bonds due in the second and subsequent years are callable as of July 1, 1955. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Canyonville, Ore.

Bond Offering—Laura Goodell, City Recorder, will receive sealed bids until 8 p.m. (PST) on July 20 for the purchase of \$30,000 water system improvement bonds. Dated Oct. 1, 1953. Due on April 1 from 1955 to 1969 inclusive. Callable on any interest date after two years from date of issue. Principal and interest (A-O) payable at the City Treasurer's office. Transcript of proceedings will be furnished the successful bidder.

Columbia County School District No. 30 (P. O. Yankton), Ore.

Bond Sale—The \$36,000 building bonds offered June 29—v. 177, p. 2834—were awarded to the United States National Bank of Portland.

Dalles City, Ore.

Bond Offering—A. C. Grindle, City Clerk, will receive sealed bids until 2 p.m. (PST) on July 20 for the purchase of \$250,000 general obligation and water revenue bonds. Dated July 1, 1953. Due on Jan. 1 from 1956 to 1975 inclusive. Bonds maturing in 1965 and thereafter are callable as of Jan. 1, 1964. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Empire, Ore.

Bond Offering—Ada Holden, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on July 21 for the purchase of \$120,000 general obligation sewer and revenue bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1955 to 1969 inclusive. Principal and interest

(F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Jackson County Sch. Dist. No. 45 (P. O. Trail), Ore.

Bond Offering—Olga F. Brill, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 20 for the purchase of \$37,500 building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1967 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Klamath Falls, Ore.

Bond Sale—The \$130,000 general obligation swimming pool construction bonds offered June 29—v. 177, p. 2507—were awarded to the United States National Bank, and Blyth & Co., both of Portland, jointly.

Lane County School District No. 117 (P. O. Eugene), Oregon

Bond Offering—Penelope L. Miller, District Clerk, will receive sealed bids at the office of W. P. Riddlesbarger, Esq., 163 East 12th Ave., Eugene, until 2 p.m. (PST) on July 15 for the purchase of \$375,000 building bonds. Dated Aug. 1, 1953. Due on Dec. 15 from 1954 to 1972 inclusive. Bonds maturing in 1965 and thereafter are callable as of Dec. 15, 1964. Principal and interest (J-D) payable at the County Treasurer's office. Transcript of proceedings will be furnished the successful bidder.

Linn County School District No. 13 (P. O. Foster), Ore.

Bond Offering—Anola Murray, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 21 for the purchase of \$57,000 building bonds. Dated June 15, 1953. Due on Dec. 15 from 1954 to 1968 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County Union High Sch. Dist. No. 3 (P. O. Portland), Ore.

Bond Offering—Erril C. Rees, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 20 for the purchase of \$500,000 building bonds. Dated July 15, 1953. Due on Jan. 15 from 1955 to 1964 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Portland, Ore.

Bond Sale—The \$2,000,000 water bonds offered July 7—v. 177, p. 2834—were awarded to a group composed of National City Bank of New York, Blyth & Co., New York, United States National Bank of Portland, F. S. Smithers & Co., and Andrews & Wells, Inc., both of New York, at a price of 100.01, a net interest cost of about 2.63%, as follows:

- \$700,000 3s. Due on Aug. 1 from 1956 to 1960 inclusive.
- 700,000 2½s. Due on Aug. 1 from 1961 to 1967 inclusive.
- 600,000 2½s. Due on Aug. 1 from 1968 to 1973 inclusive.

Sherman County Sch. Dist. No. 7 (P. O. Wasco), Ore.

Bond Offering—Jerry Barnett, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 21 for the purchase of \$95,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Yamhill and Polk Counties Joint School Districts Nos. 4 and 45 (P. O. Amith), Ore.

Bond Sale—The \$120,000 building bonds offered July 6—v. 177, p. 2834—were awarded to the United States National Bank of Portland.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Sale—The \$5,505,000 various new capital improvement bonds offered July 9—v. 177, p. 2622—were awarded to a syndicate headed by the Chase National Bank, New York City, as 2½s, at a price of 100.26, a basis of about 2.85%.

Other members of the syndicate: Chemical Bank & Trust Co., Blyth & Co., all of New York, Harris Trust & Savings Bank, of Chicago, Salomon Bros. & Hutzler, of New York, Northern Trust Co., of Chicago, Eastman, Dillon & Co., of New York, Schaffer, Necker & Co., of Philadelphia, F. S. Moseley & Co., of New York, Mercantile Trust Company, of St. Louis, Braun, Bosworth & Co., Inc., W. E. Hutton & Co., Coffin & Burr, both of New York, Moore, Leonard & Lynch, of Pittsburgh, W. H. Morton & Co., Wm. E. Pollock & Co., Ira Haupt & Co., Hannahs, Ballin & Lee, J. G. White & Co., Inc., all of New York, National City Bank, of Cleveland, The Ohio Company, of Columbus, and Hayden, Miller & Co., of Cleveland.

Corryingham Township (P. O. Box 266, Mccanqua), Pa.

Bond Offering—Joseph R. Mazzone, Secretary-Treasurer of the Board of Supervisors, will receive sealed bids until 7 p.m. (EST) on July 13 for the purchase of \$10,000 road improvement bonds. Dated June 15, 1953. Due on June 15 from 1954 to 1963 inclusive. Interest J-D.

East Washington (P. O. Washington), Pa.

Bond Sale—The \$12,000 general obligation bonds offered July 6—v. 177, p. 2834—were awarded to McJunkin, Patton & Co., of Pittsburgh, as 3½s, at a price of 100.90.

Easton, Pa.

Bond Offering—Chester E. Rogers, City Clerk, will receive sealed bids until 11 a.m. (DST) on July 16 for the purchase of \$550,000 refunding and improvement bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1955 to 1963 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Littlestown Joint School Authority (P. O. Littlestown), Pa.

Bond Sale—An issue of \$500,000 school revenue bonds was sold to Butcher & Sherrerd, of Philadelphia, as 2½s, 3s, 3½s, 3¾s and 3⅞s. Due serially from 1954 to 1993 inclusive. Legality approved by Saul, Ewing, Remick, & Saul, of Philadelphia.

Munhall, Pa.

Bond Offering—Sealed bids will be received by John H. Perciva, Borough Secretary, until July 21 for the purchase of \$350,000 bonds.

Marple Township (P. O. Broomall), Pa.

Bond Sale—The \$180,000 general obligation bonds offered July 8 were awarded to the Upper Darby National Bank of Upper Darby, as 3s, at a price of 101.

North Huntingdon Township (P. O. Irwin), Pa.

Bond Offering—Kathryn M. Walker, Secretary of the Board of Township Commissioners, will receive sealed bids until 7:30 p.m. (DST) on July 20 for the purchase of \$125,000 general obligation bonds.

Rankin Sch. Dist., Pa.

Bond Offering—Vincent S. Russo, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (DST) on July 13 for the purchase of \$85,000 building and improvement bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1970 inclusive. Principal and interest payable at the First National Bank, Braddock. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Saegertown Joint School Authority (P. O. Saegertown), Pa.

Bond Sale—An issue of \$155,000 3¼% school revenue bonds was sold to Singer, Deane & Scribner, of Pittsburgh. Due in 1992. Legality approved by Burgin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Waynesburg Sch. Dist., Pa.

Bond Offering—Frank F. Sutton, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (DST) on July 14 for the purchase of \$47,000 improvement and equipment bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Waynesburg. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

West Leechburg (P. O. R. D. 2, Box 113, Leechburg), Pa.

Bond Sale—The issue of \$40,000 bonds offered July 8 was awarded to the First National Bank of Leechburg, as 2¾s, at par.

Whitewall, Pa.

Bond Offering—Robert H. McGregor, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on July 14 for the purchase of \$100,000 improvement bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest payable at the Colonial Trust Co., Pittsburgh. Legality approved by Churchill, Ruffin & Hazlett, of Pittsburgh.

RHODE ISLAND

Cranston, R. I.

Bond Sale—The \$1,000,000 school bonds offered July 8—v. 178, p. 99—were awarded to a group composed of First Boston Corp., New York, G. H. Walker & Co., Providence, Townsend, Dabney & Tyson, and Lyons & Shafto, both of Boston, as 3.60s, at a price of 100.23, a basis of about 3.57%.

SOUTH CAROLINA

Spartanburg County (P. O. Spartanburg), S. C.

Bond Sale—The \$253,000 road improvement bonds offered July 2—v. 177, p. 2731—were awarded to Johnson, Lane, Space & Co., of Savannah, as 3s, at a price of 100.13, a basis of about 2.98%.

SOUTH DAKOTA

Faith, S. Dak.

Bond Sale—The \$20,000 general obligation sewer bonds offered July 7 were awarded to the Farmers State Bank of Faith, as 3s, at a price of 100.12, a basis of about 2.97%.

TENNESSEE

Fayetteville (Town of), Tenn.

Bond Offering—Louise Sullivan, City Clerk, will receive sealed and oral bids until 1 p.m. (CST) on July 22 for the purchase of \$300,000 Fourth series, sewer extension general obligation and revenue bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the Lincoln County Bank, Fayetteville. Legality approved by Chapman & Cutler, of Chicago.

Memphis, Tenn.

Bond Sale—The \$6,754,000 bonds (\$5,645,000 general improvement and \$1,109,000 vehicular parking system) offered July 7—v. 177, p. 2623—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., and Blyth & Co., Inc., both of New York, at a price of 100.06, a net interest cost of about 2.80%. The same group was successful bidder for the \$1,250,000 school bonds, paying a price of 100.24, a net interest cost of about 2.79%.

Details of the issues follow: \$5,645,000 general improvement bonds: \$2,090,000 2.90s, due on July 1 from 1954 to 1964 inclusive; \$2,815,000 2¾s, due on July 1 from 1965 to 1979 inclusive; and \$740,000 2.90s,

due on July 1 from 1980 to 1983 inclusive.

1,100,000 vehicular parking system bonds: \$400,000 2.90s, due on July 1 from 1955 to 1964 inclusive; \$560,000 2¾s, due on July 1 from 1965 to 1979 inclusive; and \$140,000 2.90s, due on July 1 from 1980 to 1983 inclusive.

1,250,000 school bonds: \$547,000 2.90s, due on July 1 from 1954 to 1964 inclusive; \$555,000 2¾s, due on July 1 from 1965 to 1979 inclusive; and \$148,000 2.90s, due on July 1 from 1980 to 1983 inclusive.

Other members of the syndicate: Lehman Brothers, Smith, Barney & Co., both of New York, Continental Illinois National Bank & Trust Co., of Chicago, Goldman, Sachs & Co., of New York, Blair, Rollins & Co., Inc., Stone & Webster Securities Corp., White, Weld & Co., F. S. Moseley & Co., Hemp-hill, Noyes & Co., Hornblower & Weeks, all of New York; Paine, Webber, Jackson & Curtis, of Chicago; Kean, Taylor & Co., R. S. Dickson & Co., Eldredge & Co., Bacon, Stevenson & Co., Geo. B. Gibbons & Co., Inc., all of New York, C. F. Childs & Co., of Chicago; R. W. Spragins & Co., of Memphis, McDonald-Moore & Co., of Detroit, and the Mid-South Securities Co. of Memphis.

Nashville, Tenn.

Bond Sale—The \$5,000,000 sewer and water revenue bonds offered July 7—v. 177, p. 2835—were awarded to a syndicate headed by the Equitable Securities Corp., Nashville, at a price of 100.07, a net interest cost of about 3.34%, as follows:

- \$350,000 4½s. Due on April 1 from 1956 to 1958 inclusive.
- 2,645,000 3¼s. Due on April 1 from 1959 to 1980 inclusive.
- 2,005,000 3.40s. Due on April 1 from 1981 to 1992 inclusive.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Beane, Bear, Stearns & Co., both of New York, Harris, Hall & Co., Salomon Bros. & Hutzler, of New York, Alex. Brown & Sons, of Baltimore, Lee Higginson Corp., Hayden, Stone & Co., of New York, William Blair & Co., of Chicago, Coffin & Burr, Shearson, Hammill & Co., Andrews & Wells, Inc., W. H. Morton & Co., all of New York, Robinson-Humphrey Co., Inc., of Atlanta, and the Mid-South Securities Co. of Memphis.

TEXAS

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

Bond Sale—Russ & Co., of San Antonio, purchased \$300,000 water works improvement revenue bonds, as follows:

- \$20,000 4s. Due on May 1, 1954 and 1955.
- 80,000 3½s. Due on May 1 from 1956 to 1963 inclusive.
- 200,000 3¾s. Due on May 1 from 1964 to 1978 inclusive.

The bonds are dated May 1, 1953 and those maturing in 1964 and thereafter are callable as of May 1, 1963. Principal and interest (M-N) payable at the National Bank of Commerce, San Antonio. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Cleburne, Texas

Bonds Not Sold—No bids were submitted for the \$120,000 street improvement bonds offered July 2—v. 177, p. 2835.

Ector County (P. O. Odessa), Texas

Bond Sale—In place of the \$1,500,000 bonds for which all bids were rejected on June 30—v. 178, p. 99—the County has sold \$1,400,000 refunding bonds to Keller & Ratliff, of Fort Worth, as 3s, as follows:

- \$700,000 park bonds. Due on Dec. 15 from 1953 to 1968 inclusive.
- 700,000 hospital bonds. Due on Dec. 15 from 1960 to 1968 inclusive.

The bonds are dated Aug. 1, 1953. Principal and interest (J-D)

payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Forney, Texas

Bond Sale—An issue of \$25,000 street improvement bonds was sold to M. A. Hagberg & Co., of Dallas, as 4s, 4 1/4s and 4 1/2s.

Garland, Texas

Bond Sale—An issue of \$1,300,000 electric, water and sewer revenue and refunding bonds was sold to the First Southwest Co., of Dallas, at a price of par, a net interest cost of about 3.87%, as follows:

\$48,000 2 1/2s. Due on July 1, 1954.
339,000 3s. Due on July 1 from 1955 to 1963 inclusive.
\$13,000 3 1/2s. Due on July 1 from 1964 to 1977 inclusive.

The bonds are dated July 1, 1953 and those maturing in 1974 and thereafter are callable as of July 1, 1973. Principal and interest (J-J) payable at the First National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Goose Creek Indep. Sch. Dist. (P. O. Baytown), Texas

Bond Sale—An issue of \$950,000 school improvement bonds was sold to the State Permanent School Fund.

Gladewater County Line Ind. Sch. Dist. (P. O. Gladewater), Texas

Bond Sale—An issue of \$995,000 school house bonds was sold on July 2 to a group composed of Rowles, Winston & Co., Houston, James C. Tucker & Co., Austin, Fridley & Hess, of Houston, Dewar, Robertson & Pancoast, of San Antonio, Republic National Bank of Dallas, and McClung & Knickerbocker, of Houston, as follows:

\$500,000 3 1/2s. Due on Nov. 1 from 1953 to 1957 inclusive.
200,000 2 1/2s. Due on Nov. 1, 1958 and 1959.
295,000 2 3/4s. Due on Nov. 1 from 1960 to 1962 inclusive.

The bonds are dated Aug. 1, 1953 and optional as of Nov. 15, 1958. Legality approved by Gibson & Gibson, of Austin.

Godley, Texas

Bond Sale—An issue of \$20,000 4 1/4% water works revenue bonds was sold to Keller & Ratliff, of Fort Worth.

Hico, Texas

Bond Sale—An issue of \$38,000 hospital bonds was sold to Henry-Seay & Co., of Dallas, as 4s and 4 1/2s, at a price of par. Dated June 1, 1953. Legality approved by Dumas, Huguenin & Boothman of Dallas.

Jim Wells County (P. O. Alice), Texas

Bond Sale—An issue of \$231,000 road and bridge refunding bonds was sold to Rauscher, Pierce & Co., of San Antonio, as follows:

\$97,000 3s. Due on June 1 from 1954 to 1958 inclusive.
134,000 3 1/2s. Due on June 1 from 1964 to 1968 inclusive.

The bonds are dated June 1, 1953. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

Seymour Indep. Sch. Dist., Texas

Bond Sale—An issue of \$45,000 2 3/4% refunding bonds was sold to William N. Edwards & Co., of Fort Worth. Dated April 10, 1953. Principal and interest payable at Mercantile National Bank, Dallas.

Sundown Indep. Sch. Dist., Texas

Bond Sale—An issue of \$220,000 school house bonds was sold to the First Southwest Co., of Dallas, as follows:

\$115,000 2 3/4s. Due on July 1 from 1954 to 1959 inclusive.
105,000 3s. Due on July 1 from 1960 to 1964 inclusive.

The bonds are dated July 1, 1953. Principal and interest (J-J) payable at the Republic National

Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Willacy County Water Control and Improvement District No. 1 (P. O. Raymondville), Texas

Bond Sale—An issue of \$86,000 unlimited tax water bonds was sold to R. A. Underwood & Co., of Dallas, as 4s. Dated May 1, 1952. Due on March 1 from 1975 to 1981 inclusive. Callable inversely on March 1, 1967. Interest M-S.

UNITED STATES

\$4,954,000 Notes Offering by Housing Authorities—The Public Housing Administration has made public details of an aggregate of \$4,954,000 series A notes being offered for sale on July 21 by 66 local housing authorities. The authorities are developing programs of \$1,000,000 each and the proceeds of the note issues will be used to defray development costs (13%) of the low-rent housing projects and the balance of the funds will be provided via the sale of "Permanent Notes" by the respective issues to the PHA. Bidders may designate fiscal agents for payment of the notes and also name the bond attorneys who will approve their validity, the costs in both instances to be paid for by the authority. Each issue will be due serially on March 1 from 1955 to 1962 inclusive.

Herewith are the names of the issuing authorities and the amount of their respective issues:

Authority	Amount
Alabama	
Columbia	\$18,000
Georgiana	65,000
Haleyville	80,000
Ozark	108,000
Sheffield	114,000
Union Springs	57,000
Vincent	36,000
Arkansas	
Magnolia	\$65,000
California	
Benecia	\$92,000
Eureka	113,000
Imperial County	32,000
Merced County	23,000
Riverside County	16,000
San Pablo	104,000
Sutter County	33,000
Connecticut	
Norwich	\$112,000
Florida	
Bartow	\$99,000
Bradenton	121,000
Brevard County	95,000
New Smyrna Beach	52,000
Sarasota	98,000
Titusville	33,000
Georgia	
Arlington	\$26,000
Baxley	94,000
Blackshear	35,000
Blakely	87,000
Calhoun	75,000
Doerun	20,000
Glennville	58,000
Hazelhurst	71,000
Lee County	50,000
Newnan	112,000
St. Marys	34,000
Statesboro	105,000
Stewart County	54,000
Swainsboro	102,000
Toccoa	101,000
Illinois	
Lee County	\$107,000
Rock Island County	78,000
Saline County	83,000
Kentucky	
Danville	\$102,000
Paris	113,000
Winchester	125,000
Louisiana	
Crowley	\$103,000
St. Martinsville	60,000
Maryland	
Frederick	\$92,000
Mississippi	
Picayune	\$69,000
Montana	
Richland County	\$69,000

New Jersey

Florence Township ----- \$75,000
Guttenberg ----- 68,000
Harrison ----- 86,000

New Mexico

Alamogordo ----- \$80,000

North Carolina

Tarboro ----- \$90,000

Oregon

Douglas County ----- \$84,000

Tennessee

Manchester ----- \$32,000

Texas

Bay City ----- \$109,000
Bryan ----- 110,000
Burkburnett ----- 50,000
Edinburg ----- 118,000
Kingsville ----- 107,000
Moody ----- 16,000
Savoy ----- 6,000
Victoria ----- 125,000
Waelder ----- 21,000

Virginia

Hopewell ----- \$122,000

Washington

Kelso ----- \$64,000

VERMONT

Lunenburg Town Sch. Dist., Vt.

Bond Offering—Marian A. Bell, District Treasurer, will receive sealed bids until 3 p.m. (DST) on July 15 for the purchase of \$45,000 school house construction bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1973 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Peter Giuliani, of Montpelier.

WASHINGTON

Clark County, Evergreen School District No. 114 (P. O. Vancouver), Wash.

Bond Offering—Eva K. Burgett, County Treasurer, will receive sealed bids until 11 a.m. (PST) on July 27 for the purchase of \$120,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1955 to 1973 inclusive. Callable in inverse numerical order on any interest date on or after five years from date of issue. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Grant County, Moses Lake School District (P. O. Ephrata), Wash.

Bond Sale—The \$400,000 building bonds offered July 6 were awarded to the State, as 3 3/4s, at par.

Kennewick, Wash.

Bond Sale—The \$35,000 general obligation municipal swimming pool bonds offered July 7—v. 177, p. 2731—were awarded to the State Finance Committee, as 3 3/4s, at a price of par.

King County, Shoreline Sch. Dist. No. 412 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on July 22 for the purchase of \$1,700,000 general obligation school building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1968 inclusive. Callable on any interest payment date on or after seven years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office or at the fiscal agency of the State in New York City, at holder's option. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King and Snohomish Counties, Bothell Joint School District No. 46 (P. O. Seattle), Washington

Bond Offering—Vaughn Brown, Chief Deputy County Treasurer, will receive sealed bids until 11 a.m. (PST) on July 23 for the purchase of \$290,000 general obligation bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1968 inclusive. Callable after 7 years

from date of issue. Interest J-J. Legality approved by Weter, Roberts & Sheleman, of Seattle.

Lewis County (P. O. Chehalis), Washington

Bond Offering—Harold Quick, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Aug. 3 for the purchase of \$200,000 court house construction bonds.

Sequim, Wash.

Bond Sale—The \$200,000 water revenue bonds offered July 1—v. 177, p. 2836—were awarded to Foster & Marshall, of Seattle.

Snohomish County, Marysville Sch. Dist. No. 305 (P. O. Everett), Washington

Bond Offering—Vern Sievers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on July 28 for the purchase of \$65,000 building bonds. Dated July 1, 1953. Due on July 1 from 1955 to 1968 inclusive. Callable on or after seven years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

Berkeley County (P. O. Martinsburg), W. Va.

Bond Offering—Jas. L. Creasy, Secretary of the Board of Education, will receive sealed bids until 10 a.m. (EST) on Aug. 5 for the purchase of \$975,000 public school improvement bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the State Treasurer's office, through the Kanawha Valley Bank, Charleston, or at holder's option, at the Chase National Bank, New York. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York.

WISCONSIN

Green Bay, Wis.

Bond Sale—The \$850,000 municipal building and bridge construction bonds offered July 7—v. 177, p. 2731—were awarded to a group composed of First Securities Co. and F. S. Yantis & Co., both of Chicago, Paul Frederick & Co., New York, Raffensperger, Hughes & Co., Indianapolis, and White-Phillips Co., Davenport, as 2 1/2s, at a price of 100.27, a basis of about 2.48%.

WYOMING

Natrona County Sch. Dist. No. 4 (P. O. Casper), Wyo.

Bond Offering—O. H. Boyles, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 15 for the purchase of \$55,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1962 inclusive. Interest J-J. Legality approved by Tallmadge & Tallmadge, of Denver.

Platte County Sch. District No. 2 (P. O. Chugwater), Wyoming

Bond Sale—The \$75,000 building bonds offered July 6—v. 177, p. 2836—were awarded to the State.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on July 9, as follows: \$35,000,000, due Oct. 9, 1953, to yield 1.747%; and \$5,000,000, maturing April 9, 1954, at 2.526%.

NEW BRUNSWICK

Fredericton, New Brunswick Issues Debentures

—The City has sold \$450,000 4 3/4% debentures, maturing serially July 1, 1954-83, inclusive, to a group consisting of Dominion Securities Corp. Limited, Royal Bank of Canada and Consolidated Investments Limited. The winning bid was 98.01. The offering prices to the public ranged from a 4.45% to a 4.83% basis.

The City of Fredericton, the capital of New Brunswick, is the commercial and educational center of the Province. Proceeds from this issue will be used for general public works.

New Brunswick (Province of) Debenture Sale

—An issue of \$7,500,000 4 1/2% debentures, due July 15, 1969, is being offered in Canada at 98.75 by a syndicate headed by Dominion Securities Corp. Limited, Bell, Gouinlock & Company Limited, and Nesbitt, Thomson and Company, Limited. The debentures are payable in Canadian funds only and are callable on or after July 15, 1965 at par.

New Brunswick is the largest of the Canadian Maritime Provinces. Proceeds from this issue will be used for refunding purposes, New Brunswick Electric Power Commission and general capital expenditures.

QUEBEC

Bromptonville Sch. Commission, Quebec

Bond Sale—An issue of \$300,000 school bonds was sold to a group composed of Grenier, Ruel & Co., J. E. Laflamme, Ltd., La Corporation de Prets de Quebec, and Clement, Guimont, Inc., all of Quebec, at a price of 97.22, a net interest cost of about 4.77%, as follows:

\$218,000 4s. Due on June 1 from 1954 to 1963 inclusive.
82,000 4 1/2s. Due on June 1 from 1964 to 1973 inclusive.

The bonds are dated June 1, 1953.

Coaticook, Que.

Bond Sale—An issue of \$133,500 electric, water works and sewer system bonds was sold to A. E. Ames & Co., and the Royal Bank of Canada, both of Toronto, jointly, as 4s, at a price of 94.66, a basis of about 4.62%. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive.

Pointe-Claire and Beaconsfield Protestant School Commission, Quebec

Bond Sale—An issue of \$682,000 school bonds was sold to Credit Anglo-Francais, Ltd., of Montreal, at a price of 96.51, a net interest cost of about 5.21%, as follows:

\$394,000 4s. Due on May 1 from 1954 to 1963 inclusive.
288,000 5s. Due on May 1 from 1964 to 1973 inclusive.

The bonds are dated May 1, 1953. Interest M-N.

St. Constant School Commission, Quebec

Bond Sale—An issue of \$163,000 school bonds was sold to Rene T. Leclerc, Inc., of Montreal, at a price of 98.70, a net interest cost of about 4.56%, as follows:

\$113,500 4s. Due on June 1 from 1954 to 1958 inclusive.
49,500 4 1/2s. Due on June 1 from 1959 to 1973 inclusive.

The bonds are dated June 1, 1953. Interest J-D.

St. Jerome School Commission, Quebec

Bond Sale—An issue of \$210,000 school bonds was sold to Morgan, Kempf & Robertson, of Montreal, at a price of 98.27, a net interest cost of about 4.54%, as follows:

\$142,500 4s. Due on July 1 from 1954 to 1963 inclusive.
67,500 4 1/2s. Due on July 1 from 1964 to 1973 inclusive.

The bonds are dated July 1, 1953.

Windsor, Que.

Bond Sale—An issue of \$125,000 public works bonds was sold to Rene T. Leclerc, Inc., of Montreal, at a price of 95.77, a net interest cost of about 4.91%, as follows:

\$43,000 4s. Due on June 1 from 1954 to 1963 inclusive.
82,000 4 1/2s. Due on June 1 from 1964 to 1968 inclusive.

The bonds are dated June 1, 1953.