

# The COMMERCIAL and FINANCIAL CHRONICLE

UNIVERSITY OF MICHIGAN

Reg. U. S. Pat. Office

Volume 178 Number 5247

New York 7, N. Y., Monday, August 17, 1953

Price \$1 a Copy

BUSINESS ADMINISTRATION LIBRARY

## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Abbott Laboratories—Earnings—**

| 6 Mos. Ended June 30—     | 1953         | 1952         |
|---------------------------|--------------|--------------|
| Net sales                 | \$44,201,855 | \$42,917,766 |
| Net profit after taxes    | 4,008,428    | 4,443,249    |
| Common shares outstanding | 3,739,814    | 3,739,814    |
| Earnings per common share | \$1.01       | \$1.13       |

\*After preferred dividend requirements.  
Net income for the first half of 1953 reflects provision for an estimated loss of \$465,800 on devaluation of currency in Brazil and Greece. This is equivalent to 12.5 cents per share. The first half of 1952 included nonrecurring income of \$297,454 prior year tax refund and interest (after tax) of \$25,535. Eliminating these two nonrecurring items, comparative net earnings were \$4,466,232 or \$1.14 a common share in 1953 and \$4,120,260 or \$1.04 per share in 1952.—V. 178, p. 49.

**ACF-Brill Motors Co.—Government Contracts—**  
Government contracts amounting to over \$2,000,000 have just been received by the company's Hall-Scott Motor Division, according to C. W. Perelle, President.  
One order is for the manufacture of gun recoil mechanisms, the second is for the production of ammunition. This military materiel will be produced at Hall-Scott's Berkeley, California plant, Mr. Perelle said.  
Total backlog of orders on hand at ACF-Brill now amounts to \$31,000,000, according to Mr. Perelle.—V. 178, p. 477.

**Acme Steel Co.—Earnings—**

| Period End. June 30—     | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--------------------------|------------------|------------------|
| Net sales                | \$20,037,192     | \$11,272,365     |
| Operating income         | 2,831,612        | 634,165          |
| Prov. for income taxes   | 1,472,438        | 248,680          |
| Excess profits taxes     | 114,484          | 337,008          |
| Prior year tax credit    | —                | 616,190          |
| Net profit               | \$1,244,690      | \$385,485        |
| No. capital shs. outstd. | 1,986,648        | 1,986,648        |
| Earns. per com. share    | \$0.63           | \$1.28           |

**Adam Hat Stores, Inc.—Current Sales Lower—**

| Sales | —4 Weeks Ended— |              | —30 Weeks Ended— |              |
|-------|-----------------|--------------|------------------|--------------|
|       | July 25, '53    | July 26, '52 | July 25, '53     | July 26, '52 |
|       | \$744,982       | \$903,642    | \$7,049,529      | \$7,250,696  |

**Adams-Millis Corp.—Earnings—**

| 6 Months Ended June 30—             | 1953        | 1952        | 1951        |
|-------------------------------------|-------------|-------------|-------------|
| Net sales                           | \$6,043,512 | \$6,645,299 | \$7,013,093 |
| Profit before income taxes          | 237,395     | 448,306     | 975,317     |
| Prov. for Fed. & State income taxes | 125,000     | 238,520     | 506,498     |
| Net profit                          | \$112,395   | \$209,786   | \$468,819   |
| Dividends paid                      | 156,000     | 156,000     | 234,000     |
| Capital shares outstanding          | 156,000     | 156,000     | 156,000     |
| Earnings per common share           | \$0.72      | \$1.34      | \$3.00      |

**Admiral Corp.—Earnings—**

| Period End. June 30—      | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|---------------------------|------------------|------------------|
| Sales                     | 62,030,589       | 39,045,035       |
| Prof. before inc. taxes   | 3,508,085        | 2,900,446        |
| Prov. for Fed. inc. taxes | 1,802,811        | 1,892,597        |
| Net profit                | 1,705,274        | 1,007,849        |
| No. capital shares        | 1,965,230        | 1,928,000        |
| Earns. per capital shr.   | \$0.87           | \$0.51           |

**Aero Supply Mfg. Co., Inc.—Earnings—**

| 6 Mos. Ended June 30—             | 1953        | 1952        | 1951        |
|-----------------------------------|-------------|-------------|-------------|
| Net sales                         | \$3,018,410 | \$3,208,249 | \$2,401,202 |
| Profit before income taxes        | 251,092     | 334,271     | 153,335     |
| Prov. for Fed. & State inc. taxes | 130,807     | 169,234     | 7,301       |
| Net profit                        | \$120,285   | \$165,037   | \$146,024   |
| Capital shares outstanding        | 424,670     | 424,670     | 424,670     |
| Earnings per common share         | \$0.28      | \$0.39      | \$0.34      |

**Aetna Life Insurance Co., Hartford, Conn.—Files—**  
The company on Aug. 10 filed a letter of notification with the SEC covering not exceeding 252 shares of capital stock (par \$10) to be sold at the market, plus \$1 declared but unpaid dividend (estimated at \$78.50 per share), the proceeds to go to holders of fractional scrip certificates issued March 2, 1953.—V. 174, p. 273.

**Alabama Gas Corp.—Earnings Show Gain—**

| 12 Months Ended June 30—                       | 1953         | 1952         |
|--|--------------|--------------|
| Operating revenue                              | \$19,475,056 | \$17,335,736 |
| Operating expenses and taxes                   | 17,843,071   | 15,622,191   |
| Operating income                               | \$1,631,985  | \$1,713,545  |
| Other income                                   | 213,610      | Dr38,282     |
| Gross income                                   | \$1,845,595  | \$1,675,263  |
| Interest and other deductions                  | 664,560      | 568,563      |
| Net income                                     | \$1,181,035  | \$1,106,700  |
| Prior preferred dividends                      | 101,342      | 101,342      |
| Common dividends                               | 672,958      | 672,958      |
| Balance  | \$406,735    | \$332,400    |
| Earns. per share on 841,198 com. shrs. outstd. | \$1.28       | \$1.20       |

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**Air Reduction Co., Inc. (& Subs.)—Earnings—**

| Period End. June 30—                 | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--------------------------------------|------------------|------------------|
| Gross sales                          | \$34,237,381     | \$31,924,007     |
| Profit before inc. taxes             | 3,684,801        | 4,394,831        |
| Prov. for Fed. & forgn. income taxes | 1,963,569        | 2,459,083        |
| Net profit                           | \$1,721,232      | \$1,935,748      |
| Com. shs. outstanding                | 2,737,649        | 2,737,649        |
| Earns. per com. sh.                  | \$0.53           | \$0.60           |

**Alabama Great Southern RR.—Earnings—**

| May—                 | 1953        | 1952        | 1951        | 1950        |
|----------------------|-------------|-------------|-------------|-------------|
| Gross from railway   | \$1,752,102 | \$1,675,325 | \$1,717,867 | \$1,208,581 |
| Net from railway     | 544,697     | 330,202     | 344,520     | 168,228     |
| Net ry. oper. income | 331,120     | 103,266     | 141,553     | 81,626      |
| From Jan. 1—         |             |             |             |             |
| Gross from railway   | 8,533,384   | 8,222,254   | 8,039,997   | 6,570,251   |
| Net from railway     | 2,657,672   | 1,947,750   | 1,598,291   | 1,476,830   |
| Net ry. oper. income | 1,194,741   | 658,163     | 667,679     | 685,055     |

**Allis-Chalmers Manufacturing Co.—Private Financing**  
The company borrowed \$4,500,000 from insurance companies in July to pay off serial bank loans incurred in 1947 and 1948. The new borrowing brings to \$51,000,000 the amount outstanding under a \$75,000,000 loan agreement arranged 13 months ago. The 1952 agreement with 30 insurance companies set a 3% interest rate for maximum 30-year maturities. Initial payments on principal will be due in 1962.—V. 178, p. 145.

**Aluminum Co. of America—Answers Government—**  
This company on Aug. 11 charged that efforts by the Department of Justice to prevent it from buying 600,000 tons of Canadian aluminum would deprive thousands of independent fabricators in the United States of the aluminum they need to keep their plants going. The company also said that the Department threatens to sabotage the program established in 1951 by the U. S. District Court here, which that Court felt was necessary to strengthen competitive conditions in the aluminum industry. The charges were made in a reply to a petition filed last month by the Department of Justice in the District Court here. The government asked the Court to cancel a contract by which Alcoa would buy 600,000 tons of aluminum from Aluminium Ltd. of Canada from 1953 through 1958, and to terminate a judgment entered in 1951 directing certain large stockholders of Alcoa to dispose of their holdings in Limited over a 10-year period. Alcoa's reply pointed out that there are relatively few users of aluminum in pig and ingot form—the way the metal comes from Canada.

The very large majority of users need the metal in fabricated or semi-fabricated forms, which Alcoa is able to supply. The company said that cancellation of the contract would prevent it from furnishing these necessary forms to its customers, who are among the nearly 17,000 independent aluminum fabricators in the U. S.  
The company also denied that the contract would impede another "round" of expansion in the United States, but pointed out that there are indications that the government is not pushing for the entry of new smelters into the industry at the present time.  
The company claimed that the 1951 stock disposal judgment was adopted by the Court upon the direct insistence of the Department of Justice, which now seeks to terminate it. The plan, Alcoa said, "reflected not only the opinion and earlier judgment of Chief Justice Knox, but also the negotiated agreement of the Department of Justice and the defendants."  
The 1951 stock disposal plan involved the sale of about 37% of the common stock of Limited, the largest aluminum producer in the world, over a ten-year period. As of June 30 of this year, Alcoa pointed out, the defendants had completed disposal of approximately half of their stock in one-fourth of the required time. To vacate this judgment now, the company said, would be unfair to the company and the individuals involved.—V. 178, p. 381.

**American First Title & Trust Co., Oklahoma City, Okla.—Files With SEC—**  
The company on Aug. 7 filed a letter of notification with the SEC covering 4,000 shares of common stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used for working capital in business of abstracting real estate titles and guaranteeing titles.

**American-Marietta Co.—Secondary Offering—**  
First California Co., Inc., San Francisco, Calif., on July 31 offered 4,500 shares of common stock (par \$2) at the market but not to exceed \$22 per share.  
The net proceeds are to go to Grover M. Hermann, Chairman of the Board, who is the selling stockholder.

**Acquires Adhesive Products Plant—**  
This company announced on Aug. 11 that it has purchased the remaining interest in Adhesive Products of Portland, Ore. from the United States Plywood Corp.  
The division, whose products are used by the plywood, hardboard, pulp and paper industries, has been under American-Marietta's management since March of this year and was jointly owned by American-Marietta Co. and the United States Plywood Corp.—V. 178, p. 477.

**American Potash & Chemical Corp.—New Product—**  
A new type of fire extinguishing agent, several times as efficient as carbon tetrachloride, now is in full-scale production at this company's Eston Chemicals Division, it is announced.  
The compound is known chemically as methylene chlorobromide, and is commonly referred to as "CB." It was first developed in Germany during World War II, but only recently began to gain wide acceptance in this country for use in fire control equipment.  
Eston Chemicals is exploring further uses of CB both in the military and civilian fields.—V. 177, p. 2126.

**American Telephone & Telegraph Co.—Earnings—**

| Period End. June 30—  | 1953—Month—1952 | 1953—6 Mos.—1952 |
|-----------------------|-----------------|------------------|
| Operating revenues    | 22,183,345      | 23,263,034       |
| Operating expenses    | 15,304,016      | 17,010,037       |
| Federal income taxes  | 3,055,000       | 2,977,000        |
| Other operating taxes | 1,510,623       | 1,313,588        |
| Net operating inc.    | 2,313,706       | 1,962,409        |
| Net after charges     | 105,099,248     | 89,410,442       |

**American Woolen Co., Inc.—Earnings—**

| 6 Months Ended—                              | July 3, '53  | June 30, '52 |
|--|--------------|--------------|
| Net billings                                 | \$43,561,997 | \$63,640,204 |
| Other income and credits                     | 280,180      | 300,783      |
| Total income                                 | \$43,842,177 | \$63,940,987 |
| Operating expenses and depreciation          | 47,464,332   | 69,528,515   |
| Interest and other charges                   | 509,034      | 190,651      |
| Provision for Federal taxes on income        | 30,100       | 39,700       |
| Estimated Federal tax carry-back claim       | —            | Cr3,051,800  |
| Net income                                   | \$4,161,289  | \$2,726,079  |
| Dividends paid on \$4 prior preference stock | 202,102      | 202,102      |
| Dividends paid on 7% preferred stock         | 314,482      | 314,482      |
| Unfilled orders                              | 22,600,000   | 32,000,000   |

**Anaconda Wire & Cable Co.—Earnings—**

| 6 Mos. Ended June 30—      | 1953        | 1952        | 1951        |
|----------------------------|-------------|-------------|-------------|
| Net profit after taxes     | \$3,602,231 | \$3,092,344 | \$3,120,776 |
| Capital shares outstanding | 843,962     | 843,962     | 843,962     |
| Earnings per common share  | \$4.27      | \$3.66      | \$3.70      |

**(A. D.) Appleby Industries, Inc., Lubbock, Tex.—Files**  
The corporation on Aug. 5 filed \$80,000 of 7% debentures (convertible into no par common stock at \$100 per share) to be offered at par (in denominations of \$100, \$500 and \$1,000 each), without underwriting. The proceeds are to be used for working capital and for bit manufacturing machinery.

**Arizona Bancorporation, Phoenix, Ariz.—Stock Offered—**  
The company is offering to its stockholders of record Aug. 6 the right to subscribe on or before Sept. 15 for 150,000 additional shares of common stock at par (\$10 per share) on the basis of three new shares for each four shares held (with an oversubscription privi-

lege). No fractional shares will be issued. The offering is not underwritten.

PROCEEDS—The company plans to purchase from the Bank's Employees' Profit Sharing Fund, to the extent that the net proceeds of the sale of additional shares of common stock are sufficient therefor, stock of three State banks, the Bank of Douglas, the Bank of Flagstaff, and the First State Bank of Arizona, held by such Fund and available for purchase by the company.

It is the company's present intention to actively participate and assist in the development and execution of the policies, practices and operations of the three State banks.

The company does not presently intend to use any portion of the net proceeds from the sale of the common stock for the repayment of the company's existing bank indebtedness.

BUSINESS—Pursuant to a plan of reorganization effective April 1, 1953, the property known as the Professional Building, Phoenix, Ariz., consisting of an 11-floor bank and office building, was deeded by The Valley National Bank of Phoenix, a national banking association, to the company in exchange for 200,000 shares of common stock of the company.

The company on June 23, 1953, borrowed \$300,000 from Harris Trust and Savings Bank. As of June 30, 1953, \$200,000 of the proceeds of such loan had been used to purchase from the bank's Employees' Profit Sharing Fund stocks in three State banks, and \$12,000 of the company's current funds had been used to purchase stock of the said three State banks on the market.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
4% bank loan \$300,000
Common stock (\$10 par value) 1,000,000 shs. 350,000 shs.

Arrowhead Petroleum Corp.—Common Stock Offered
The corporation on Aug. 3 publicly offered 75,000 shares of common stock (par \$1) at \$3 per share "as a speculation," without underwriting.

In addition, Kenneth J. Stanford, President, is reoffering to certain stockholders of the company 43,000 shares of common stock. This reoffering is made to those stockholders who purchased shares of common stock from him and who were not members of the organizing or promotional group.

Of the net proceeds from the sale of the abovementioned 75,000 shares, approximately \$125,000 will be used primarily to acquire fractional working interests in producing lease properties, approximately \$10,000 will be used to pay the company's share of completion costs in the new No. 1 Edgar Sturm Well on the Calvin Prospect and the balance will be used from time to time for other general corporate purposes.

BUSINESS—Corporation was incorporated in Delaware on Aug. 27, 1952. Its principal executive office is located at 745 Fifth Ave., New York 22, N. Y.

The company owns undivided fractional working interests in certain oil producing acreage in the Illinois basin and intends to acquire additional fractional interests in such acreage as well as additional producing leases in the Illinois basin and in Texas.

The company has various undivided fractional working interests running from 7% to 37 1/2% in leases covering an aggregate of 1,165 acres located in eight separate areas, five of which are in Illinois, one in Indiana and two in Kentucky.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common stock (par \$1) 5,000,000 shs. 386,300 shs.

Arvin Industries, Inc.—Earnings—
3 Mos. Ended June 28— 1953 1952
Net sales \$17,309,104 \$13,262,026

Ashland Oil & Refining Co., Inc. (& Subs.)—Earnings—
Period End. June 30— 1953—3 Mos.—1952 1953—9 Mos.—1952
Net sales \$57,331,941 \$55,287,530 \$177,883,715 \$172,972,439

Associates Investment Co. (& Subs.)—Earnings—
6 Months Ended June 30— 1953 1952 1951
Gross receivables acquired \$44,530,941 \$48,236,147 \$46,479,361

Atlantic Coast Line RR.—Private Placement—The company has sold privately to two institutional investors an additional \$2,022,000 of general mortgage 4 1/4% bonds due July 1, 1972, at par, it was reported on Aug. 10.

This brings to \$20,000,000 the total amount of these bonds currently outstanding.

The proceeds are to be used to pay for improvements to property, etc., and for working capital.—V. 178, p. 238.

Automatic Steel Products, Inc.—Files—Acquisition—

The corporation on Aug. 10 filed a letter of notification with the SEC covering 17,145 shares of preferred stock (par \$1) to be issued in exchange for 1,143 shares of preferred stock (no par) of the Cleveland Tapping Machine Co. on the basis of 15 shares of Automatic preferred for one Cleveland Tapping preferred share.—V. 178, p. 146.

(A. S.) Beck Shoe Corp.—Sales Up 5.3%—

Period End. July 25— 1953—4 Wks.—1953 1953—20 Wks.—1952
Sales \$3,037,629 \$2,886,088 \$26,659,538 \$26,119,369

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. June 30— 1953—Month—1952 1952—6 Mos.—1952
Operating revenue \$21,909,862 \$18,767,894 \$129,231,129 \$111,197,392

Beneficial Loan Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on Aug. 7, 1953, covering \$20,000,000 of debentures, to be offered for public sale through an underwriting group headed by Eastman, Dillon & Co.

Net proceeds are to be placed in the company's general funds and applied to the reduction of outstanding bank loans maturing over the next several months.

CONSOLIDATED STATEMENT OF EARNINGS

6 Mos. Ended June 30— 1953 1952 1951
Net profit after taxes \$6,852,545 \$6,182,605 \$6,333,147

Bethlehem Steel Corp.—Building Large Carrier—

The steps necessary in the production of propeller shafts for the 60,000-ton Saratoga—world's most powerful aircraft carrier—were exhibited today at the Bethlehem Steel Co. plant at Bethlehem (Pa.) on Aug. 7.

The Saratoga, being constructed at the New York Naval Shipyard in Brooklyn, N. Y., at a cost of \$209,700,000, will be 1,040 feet long, with an extreme width of 252 feet. Her plane capacity will exceed 100 of the latest type aircraft.

A total of 34 large forgings for the ship, most of them shafts, are being made at Bethlehem plant. The most spectacular are three propeller shafts whose finished length will be approximately 67 feet. They will weigh more than 26 tons apiece.

The Saratoga is the second of the 60,000-ton Forrestal class carriers to be constructed, the first being the Forrestal herself, which is being built at Newport News, Va. The Navy contemplates building a total of 10 carriers of this type, the world's largest, at the rate of one a year.

The keel of the Saratoga was laid in December. Her scheduled completion date is late in 1955.—V. 178, p. 478.

Bigelow-Sanford Carpet Co., Inc.—Earnings—

Period End. June 30— 1953—3 Mos.—1952 1953—6 Mos.—1952
Net sales \$16,772,000 \$17,149,564 \$36,852,000 \$33,993,595

Blackwater Oil & Gas Corp., N. Y.—Files With SEC—

The corporation on Aug. 6 filed a letter of notification with the SEC covering 299,500 shares of common stock (par one cent) to be offered at \$1 per share through Charles J. Maggio, Inc., New York; Jackson & Co., Boston, Mass.; and Claybaugh Securities Co., Harrisburg, Pa.

Blaw-Knox Co.—Earnings—

Six Months Ended June 30— 1953 1952
Sales of products and services \$57,672,750 \$46,684,214

(E. W.) Bliss Co.—Six Months Report—

Six Months Ended June 30— 1953 1952
Net sales \$34,127,546 \$25,376,696

Blue Points Co. (Conn.)—New Control—

See General Foods Corp. below.

Book-of-the-Month Club, Inc. (& Subs.)—Earnings—

Six Months Ended June 30— 1953 1952
Net sales \$8,761,232 \$7,626,848

Boston Edison Co.—Stock Offering Oversubscribed—

The company's recent offering of 246,866 shares of new capital stock to stockholders at \$45 per share has been oversubscribed. The issue was underwritten by The First Boston Corp. and associates.

Subscriptions through primary right totaled 230,111 and additional subscriptions for 78,269 shares were received.—V. 178, p. 294.

Briggs & Stratton Corp.—Earnings—

Period End. June 30— 1953—6 Mos.—1952 1953—12 Mos.—1952
Profit before inc. taxes \$5,885,859 \$5,650,736 \$10,900,572 \$10,261,290

British American Oil Co. Ltd.—Affiliate Opens Line—

The Platte Pipe Line, first all-electric large-diameter pipeline for transporting crude oil, was officially opened at Casper, Wyo., on Aug. 8.

The 20-inch, 1,149-mile carrier is capable of delivering 150,000 barrels daily. Running from the western edge of Wyoming to the refinery center at Wood River, Ill., it provides economical transportation for Rocky Mountain crudes to central and midwest oil refineries.

British American moves crude oil from its extensive reserves in Wyoming and Colorado via the Platt's Pipe Line. The Sterling Pipe Line, a 70-mile 12-inch auxiliary, delivers B-A's crude production in the oil-rich Denver-Julesburg basin in Colorado to the Platt's Pipe Line. Sterling joins Platt's at Gurley, Neb.

Buckeye Incubator Co., Springfield, Ohio—Stock Offered—

The company is offering to its common stockholders of record Aug. 3 the right to subscribe on or before Aug. 31 (with an oversubscription privilege) for 215,000 additional shares of common stock (par \$1) at \$1.35 per share on the basis of 86 shares for each 100 shares held.

The offering is underwritten by Gearhart & Otis, Inc., New York and McCoy & Willard, Boston, Mass. No fractional shares will be issued.

PROCEEDS—The net proceeds will be used to retire short-term bank loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1) 600,000 shs. 465,000 shs.
5 1/2% cum. pfd. stk. (par \$100) 1,000 shs. 593 shs.

Holders of the preferred stock shall be entitled to receive, when and as declared by the board of directors, cumulative dividends at the rate of 5 1/2% per annum, payable in semi-annual installments on the last day of October and April in each year; before any dividend shall be declared or paid or set apart upon the common stock.

The company may redeem the preferred stock upon 30 day's prior written notice on any semi-annual dividend payment date, at a price of \$105 per share, plus all accrued unpaid dividends.

BUSINESS—The company was incorporated on July 11, 1930, in Delaware, as a successor to a business originally established in 1883. The company's principal office is located at 504 West Euclid Ave., Springfield, Ohio.

The company is presently engaged in the manufacture and sale of commercial incubators, mechanical feeders, poultry raising equipment, including oil, coal, gas, electric and battery brooders, hand feeders, hand waterers and other items required for the raising of poultry.

In addition, the company manufactures and sells oil and gas tobacco cures for the curing of tobacco. Since May, 1953, the company has manufactured a line of small automatic gas furnaces for the Norman Products Co., of Columbus, Ohio.

The company's manufacturing facilities are located in Springfield, Ohio. The company owns a 3-story brick building with frame warehouse, with a total floor capacity of approximately 221,000 sq. feet. The Columbus Mutual Life Insurance Co., Columbus, Ohio, holds a mortgage on the plant, on which the unpaid balance is approximately \$167,000. This mortgage amortizes at the rate of \$3,110 per month. The company also owns approximately one acre of land adjoining its manufacturing plant.—V. 178, p. 383.

Budget Finance Plan (Calif.)—Sale of Debentures—

Charles S. Offer, President, announced on Aug. 10 the direct sale of 15-year 5 1/2% subordinated sinking fund debentures, series B, in the principal amount of \$600,000, to the Mutual Life Insurance Co. of New York.

These debentures are dated May 1, 1953 and will mature May 1, 1968. The transaction was handled by Reynolds & Co.—V. 178, p. 383.

Bullard Co.—Earnings—

6 Months Ended June 30— 1953 1952 1951
Net sales \$34,336,911 \$27,769,915 \$12,455,334

Butler Brothers (& Subs.)—Earnings—

Period End. June 30— 1953—3 Mos.—1952 1952—5 Mos.—1952
Net sales \$27,877,359 \$24,596,150 \$55,527,224 \$50,231,979

Cables & Wireless Ltd.—Sells Canadian Marconi Control—

See Canadian Marconi Co. below.—V. 149, p. 226.

Canada Dry Ginger Ale, Inc. (& Wholly-Owned Subs.)

9 Months Ended June 30— 1953 1952
Net sales \$48,943,037 \$47,739,935

Net profit \$60,622 \$47,455 \$147,075 \$3,940

Net income \$1,357,622 \$1,129,717 \$1,665 \$1,338

Canada Dry Ginger Ale, Inc. (& Wholly-Owned Subs.)

9 Months Ended June 30— 1953 1952
Net sales \$48,943,037 \$47,739,935

Net profit \$60,622 \$47,455 \$147,075 \$3,940

Net income \$1,357,622 \$1,129,717 \$1,665 \$1,338

After preferred dividend requirements.—V. 177, p. 2127.

**Canadian Marconi Co.—New Control—**

Control of this company passed from Cables & Wireless Ltd. to English Electric Co. of Canada, Ltd. through purchase of 50.6% interest in the firm, it was announced.—V. 157, p. 1419.

**Caterpillar Tractor Co.—To Build New Plant—**

Selection of Decatur, Ill., as the site of a new manufacturing plant has been announced by this company. Plans for the new plant, which will devote its facilities to the manufacturing of motor graders and industrial wheel tractors, are part of the company's postwar expansion program. Total cost of new machinery and equipment at all plants, and of land and buildings at the new plant, in the latest realignment of the company's manufacturing facilities, is estimated at about \$45,000,000.—V. 178, p. 50.

**Celanese Corp. of America (& Subs.)—Earnings—**

| Period End, June 30—      | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|---------------------------|------------------|------------------|
| Net sales                 | \$53,157,889     | \$39,464,717     |
| Profit before inc. taxes  | 7,279,256        | 1,653,327        |
| Prov. for Fed. inc. taxes | 3,550,000        | 6,200,000        |
| Net profit                | \$3,729,256      | \$215,327        |
| Common shares outstg.     | 5,844,954        | 5,844,954        |
| *Earnings per com. shr.   | \$0.44           | Nil              |

\*After preferred dividend requirements.—V. 178, p. 295.

**Central Electric & Gas Co.—Stock to Employees—**

The directors have authorized a Second Employees' Stock Purchase Program under which 12,000 shares of common stock of this company will be made available for subscription by employees of any of the companies in its organization who have a year or more of continuous service at May 31, 1953. The purchase price of each share will be \$2 less than the market price at the time the purchase price has been fully accumulated, but not less than \$10 per share nor more than \$14 per share. The market price of the stock at July 15, 1953, was approximately \$11.60 per share. The purchase price will be accumulated by a monthly payroll deduction of 25 cents per share subscribed. Subscriptions may be made for 10 shares or any multiple of 10 shares up to 250 shares. Participating in the program is entirely voluntary and each employee subscribing may withdraw all or any part of his accumulated payroll deductions at any time by cancelling his subscription in whole or in part.

PROCEEDS—The net proceeds of the shares subscribed and paid for under this program will be applied to the construction or extension of facilities of the company or, if not required for that purpose, will constitute an addition to working capital.

BUSINESS—Company was organized under Delaware law on Dec. 30, 1935 and is engaged in the operation of gas properties in Nebraska and South Dakota, electric properties in South Dakota and Minnesota, and a water property in South Dakota. It owns a majority of the common stock of Bluefield Telephone Co., a Virginia corporation, operating telephone properties in West Virginia and Virginia; South-eastern Telephone Co., a Florida corporation, operating telephone properties in Florida and Georgia; and Central Telephone Co., a Delaware corporation, operating telephone properties in North Dakota, South Dakota, Minnesota, Iowa, West Virginia and North Carolina. Central Telephone Co. has three subsidiaries, Middle States Telephone Co. of Illinois, an Illinois corporation, operating telephone properties in Illinois; La Crosse Telephone Corp., a Wisconsin corporation, operating telephone properties in Wisconsin; and Virginia Telephone & Telegraph Co., a Virginia corporation, operating telephone properties in Virginia.—V. 178, p. 383.

**Central of Georgia Ry.—Bids for Equipment—**

Bids will be received by the company at the office of J. P. Morgan & Co. Incorporated, 23 Wall Street, New York, N. Y., up to noon (EDT) on Aug. 18 for the purchase from it of \$5,460,000 equipment trust certificates, series Y, to be dated Sept. 1, 1953 and due in equal installments of \$364,000 from Sept. 1, 1954 to 1968, inclusive. The certificates will be secured by new equipment to cost approximately \$6,829,362.—V. 178, p. 479.

**Central Hudson Gas & Electric Corp. — Registers \$8,000,000 Financing Plan—**

This corporation on Aug. 13 filed a registration statement with the SEC covering its proposed \$8,000,000 financing program. The company stated that it planned to sell \$6,000,000 of convertible debentures due Sept. 1, 1963, to the public and 159,978 shares of new common stock to stockholders and employees. Underwriters for both offerings will be named at a later date. Of the common stock, 139,978 shares will be offered to stockholders on a 1-for-15 basis. The remaining 20,000 shares will be offered to employees of the company on the same basis at the stockholders subscription price. Proceeds will be used to pay off construction loans and to meet expenditures on various expansion projects of which largest is the second 60,000 kw. unit at Central Hudson's Danskammer Point electric generating plant.—V. 178, p. 479.

**Century Ribbon Mills, Inc. (& Subs.)—Earnings—**

| 6 Months Ended June 30—     | 1953     | 1952      | 1951      |
|-----------------------------|----------|-----------|-----------|
| Loss before income taxes    | \$56,665 | \$205,433 | \$270,428 |
| Prov. for Fed. income taxes | —        | 103,000   | 120,000   |
| Net loss                    | \$56,665 | \$102,433 | \$150,428 |
| Common shares outstanding   | 198,420  | 199,539   | 199,599   |
| Earnings per common share   | Nil      | \$0.51    | \$0.75    |

\*Profit.—V. 172, p. 662.

**Certain-teed Products Corp. (& Subs.)—Earnings—**

| Six Months Ended June 30—                                | 1953         | 1952         |
|--|--------------|--------------|
| Net sales  | \$29,818,041 | \$27,098,149 |
| Profit on contract processing                            | 205,887      | 217,554      |
| Total  | \$30,023,928 | \$27,315,703 |
| Profit before income taxes                               | 3,905,067    | 3,395,510    |
| Provision for United States and Canadian taxes on income | 2,114,889    | 1,769,285    |
| Net income   | \$1,790,178  | \$1,626,225  |
| Earnings per common share—6 months ended June 30         | \$1.10       | \$1.00       |
| Earnings per common share—3 months ended June 30         | \$0.70       | \$0.63       |

—V. 177, p. 2003.

**Channel Sightseers, Inc., Houston, Tex. — Securities Offered—**J. R. Phillips Investment Co., Inc. of Houston, Tex., are offering publicly 1,500 shares of 6% cumulative sinking fund preferred stock (par \$50) and 15,000 shares of common stock, (par 10 cents) in units of one preferred share and 10 common shares at \$60 per unit "on a best efforts basis" to bona fide residents of the State of Texas only.

The directors on 30 days notice may call all or part of the preferred at \$52.50 plus any unpaid dividends. The directors must set aside out of available net profits remaining after payment of dividends on preferred stock \$7.875 each year, looking to complete retirement of preferred stock within 10 years.

PROCEEDS—It is estimated that the net proceeds will be used to purchase vessel and equipment and for working capital.

BUSINESS—Corporation was incorporated in Delaware on July 9, 1953, with broad powers. It will engage primarily in the business

of operating regular sightseeing and excursion trips on the Houston Ship Channel from the Turning Basin to the San Jacinto Battleground. The vessel which the company plans to purchase will have a licensed capacity of from 300 to 600 passengers. The vessel will also be available for chartered trips to social and civic clubs and other organizations as well as convention guests.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

|   | Authorized  | Outstanding |
|---|-------------|-------------|
| 6% cum. sink. fd. pfd. stock (par \$50) | 1,500 shs.  | 1,500 shs.  |
| Common stock (par 10 cents)             | 30,500 shs. | 30,500 shs. |

—V. 178, p. 479.

**Chesapeake & Potomac Telephone Co. of Baltimore City—Debentures Offered—**Halsey, Stuart & Co., Inc. and associates on Aug. 12 offered \$15,000,000 of 31-year 3½% debentures due Aug. 15, 1984, at 101.52% and accrued interest, to yield 3.42%. This offering was oversubscribed and the books closed. The group won award of the issue at competitive sale on Aug. 11 on a bid of 100.91999%.

Five other bids were received, also for 3½s, viz.: The First Boston Corp., 100.649; Harriman Ripley & Co., Inc., 100.82; Kuhn, Loeb & Co., 100.51; Morgan Stanley & Co., 100.801; and White, Weld & Co., 100.727. The debentures will be redeemable at the option of the company, in whole or in part, at prices ranging from 104.52% to par, plus accrued interest.

PROCEEDS—Net proceeds from the financing will be used by the company to repay advances from its parent company, American Telephone & Telegraph Co. These advances are expected to approximate \$15,000,000 at the time the proceeds are received. The balance of the proceeds will be used for general corporate purposes.

BUSINESS—Company furnishes telephone service within the State of Maryland, and in conjunction with other companies, between points within and points outside of the State. Services of the company also include teletypewriter exchange service, mobile radio-telephone service, and services and facilities for private line telephone and teletypewriter use, for the transmission of radio and television programs and for other purposes. On May 31, 1953, the company had 780,451 telephones in service, of which almost 60% were in the City of Baltimore and in Baltimore and Anne Arundel Counties. About 21% of the company's telephones were located in Prince Georges and Montgomery Counties, adjacent to Washington, D. C.

EARNINGS—Total operating revenues of the company for the five months ended May 31, 1953, aggregated \$31,892,918 and net income of \$3,441,327 was equal to \$2.99 per share, based on the average number of shares outstanding.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

|                                      | Authorized     | Outstanding    |
|--------------------------------------|----------------|----------------|
| 31-year 3½% debs., due Aug. 15, 1984 | \$15,000,000   | \$15,000,000   |
| Common stock (par \$100)             | 1,500,000 shs. | 1,350,000 shs. |

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$15,000,000 principal amount of debentures:

|                               |             |                            |           |
|-------------------------------|-------------|----------------------------|-----------|
| Halsey, Stuart & Co. Inc.     | \$4,650,000 | Mullaney, Wells & Co.      | \$200,000 |
| Auchincloss, Parker & Redpath | 500,000     | New York Hanseatic Corp.   | 750,000   |
| Baxter, Williams & Co.        | 900,000     | Wm. E. Pollock & Co., Inc. | 500,000   |
| William Blair & Co.           | 500,000     | Salomon Bros. & Hutzler    | 1,250,000 |
| Courts & Co.                  | 500,000     | Schwabacher & Co.          | 200,000   |
| Dick & Merle-Smith            | 1,250,000   | Stern Brothers & Co.       | 500,000   |
| Equitable Securities Corp.    | 1,250,000   | Walter Stokes & Co.        | 100,000   |
| Freeman & Company             | 200,000     | Stroud & Co., Inc.         | 750,000   |
| Gregory & Son, Inc.           | 500,000     | Thomas & Co.               | 200,000   |
| Heller, Bruce & Co.           | 300,000     |                            |           |

—V. 178, p. 383.

**Chicago Great Western Ry.—To Issue Notes—**

The company has borrowed \$4,000,000 from five banks through issuance of 4½% promissory notes. The proceeds were used to pay off \$2,750,000 in bank loans and to increase working capital. The new 4½% notes will mature Dec. 31, 1953, to Dec. 31, 1955.—V. 178, p. 239.

**Chrysler Corp. (& All Wholly-Owned U. S. Subs.)—**

| 6 Mos. End, June 30—                                | 1953          | 1952          | 1951          | 1950        |
|---|---------------|---------------|---------------|-------------|
| Net sales   | 1,874,266,675 | 1,256,054,918 | 1,390,261,460 | 675,385,143 |
| Divids. received fr. foreign subsids.               | 2,175,800     | 2,033,057     | —             | 2,714,932   |
| Int. & misc. inc.                                   | 2,274,553     | 1,636,190     | 2,406,144     | 1,490,470   |
| Total income  | 1,878,717,028 | 1,259,724,165 | 1,392,667,604 | 679,590,545 |
| Cost of prods. sold                                 | 1,648,661,766 | 1,056,522,760 | 1,268,769,244 | 574,011,738 |
| Admin., engineer., selling, adv., serv. & gen. exp. | 69,118,359    | 56,461,919    | 56,534,150    | 41,650,688  |
| Fed. inc. and exc. profits taxes                    | 116,800,000   | 103,050,000   | 31,600,000    | 24,385,000  |
| Net earnings  | 44,136,903    | 43,689,466    | 35,764,210    | 39,543,119  |

The net earnings for the first half of this year were 2.35% of sales and \$5.07 a share, as compared with 3.48% of sales and \$5.02 a share earned in the first half of 1952.

Cash and securities amounted to \$185,951,273 at June 30 excluding Government obligations totaling \$137,195,212 held for income tax payments. Inventories were \$228,173,683 after deduction of \$79,747,964 in partial payments received on defense products. Net current assets were \$250,593,871 compared with \$223,812,137 at Dec. 31, 1952. During the first six months of 1953 expenditures of \$35,848,131 were made for improvements and additions to land, buildings, machinery and equipment, and depreciation amounted to \$22,813,329.—V. 178, p. 479.

**Cincinnati Gas & Electric Co.—Sells Bonds—**

The company has sold to the Bankers Trust Co., New York, \$5,000,000 of 3½% first mortgage 30-year bonds. These are part of an issue of \$20,000,000, the remainder of which are expected to be issued before Oct. 1, 1954, under privately negotiated terms. The proceeds are to be used to pay part of costs of new construction.—V. 177, p. 2676.

**Cincinnati New Orleans & Texas Pacific Ry.—Earnings.**

| May—                 | 1953        | 1952        | 1951        | 1950        |
|----------------------|-------------|-------------|-------------|-------------|
| Gross from railway   | \$4,327,722 | \$3,819,710 | \$3,894,382 | \$2,951,966 |
| Net from railway     | 1,950,758   | 1,253,332   | 1,473,058   | 1,019,479   |
| Net ry. oper. income | 949,948     | 510,581     | 602,585     | 531,568     |
| From Jan. 1—         |             |             |             |             |
| Gross from railway   | 20,537,627  | 18,785,737  | 18,429,162  | 15,732,077  |
| Net from railway     | 8,232,933   | 6,169,888   | 6,410,554   | 5,483,358   |
| Net ry. oper. income | 3,753,920   | 2,438,549   | 2,700,897   | 2,810,490   |

—V. 177, p. 2450.

**Circle Wire & Cable Corp.—Earnings—**

| 6 Months Ended June 30—                     | 1953         | 1952         |
|---|--------------|--------------|
| Sales                                       | \$13,271,057 | \$10,801,787 |
| Profit before income taxes                  | 3,941,167    | 3,215,023    |
| Provision for income & excess profits taxes | 2,728,199    | 2,146,660    |
| Net profit                                  | \$1,212,968  | \$1,068,363  |
| Common shares outstanding                   | 750,000      | 750,000      |
| Earnings per common share                   | \$1.61       | \$1.42       |

—V. 178, p. 479.

**C.I.T. Financial Corp. (& Subs.)—Earnings—**

| Six Months Ended June 30—  | 1953        | 1952        |
|--|-------------|-------------|
| Net service, premiums and commissions earned   | 106,413,760 | *98,052,890 |
| Undistributed net inc. of Patriot Life Insurance Co., a wholly-owned subsidiary, not cons. | 1,227,519   | —           |
| Int. and divids. earned on marketable securities   | 1,780,813   | 1,627,156   |
| Net profits on sales of marketable securities  | 359,709     | 1,242,976   |
| Miscellaneous income (Canadian exchange, etc.)   | 105,226     | 560,115     |
| Total income   | 109,887,027 | 101,483,137 |
| Operating expenses   | 34,390,525  | 30,383,714  |
| Claims incurred under policies written by insurance companies                              | 27,920,587  | 28,485,055  |
| Interest on current indebtedness   | 3,898,711   | 6,052,061   |
| Interest on non-current indebtedness   | 5,581,074   | 4,712,293   |
| Provision for income taxes   | 16,705,000  | 17,326,000  |
| Net income   | 16,391,130  | 14,524,014  |
| Earnings per common share  | \$1.70      | \$1.51      |

\*Net service, premiums and commissions earned of \$98,052,890 for the six months ended June 30, 1952 included income of \$1,037,504 from operations the income from which is not reflected under the caption for the 1953 period. During the latter period, the income from these operations was received by Patriot Life Insurance Co. † Including recoveries of reserves previously provided and not now required, and after providing all reserves for losses of financing and factoring companies. ‡ Giving effect to the 2½-for-1 split in the common stock, which occurred on Jan. 30, 1953.

FINANCING—During the first six months of 1953, the corporation completed term-borrowings aggregating \$133,000,000, all of which were placed privately with institutional lenders. Of this total, \$25,000,000 was borrowed at 3½% for 20 years and another \$25,000,000 was borrowed at the same rate for 10 years on a subordinated basis. The remaining loans were for shorter terms, extending from four to six years, and included \$47,000,000 which was borrowed from a group of banks for four years at an interest rate equivalent to ¼ of 1% above the New York prime bank rate, subject to adjustment as that rate may change. The current interest rate on these bank loans is 3½%. The rates on the remaining loans, totaling \$36,000,000, range from 3¼% to 3½%, except for the most recent borrowing, which was for \$10,000,000 at 4% for five years.

On July 1, 1953, the corporation sold publicly \$50,000,000 of 4% debentures due Jan. 1, 1960.

The borrowings mentioned above were for the purpose of providing operating funds to meet the needs of our expanding business, and to refund maturing term obligations.—V. 178, p. 146.

**Cluett, Peabody & Co., Inc. (& Subs.)—Earnings—**

| 6 Months Ended June 30—                  | 1953         | 1952         |
|--|--------------|--------------|
| Sales after discounts                    | \$37,974,212 | \$30,918,121 |
| Income before provision for income taxes | 4,937,984    | 2,058,517    |
| United States and Canada income taxes    | 2,417,876    | 917,747      |
| United States excess profits taxes       | 272,833      | C/148,000    |
| Other taxes                              | 230,733      | 189,639      |
| Net income                               | \$2,016,492  | \$1,099,131  |
| Number of common shares                  | 723,344      | 720,002      |
| Earnings per common share                | \$2.34       | \$1.09       |

—V. 177, p. 938.

**Coleman Engineering Co., Inc., Los Angeles, Calif.—Stock Offered—**Lester, Ryons & Co., Los Angeles, Calif., on July 21 offered publicly 31,000 shares of class A common stock (par \$1), at \$5.62½ per share with not in excess of 5,000 shares being offered to stockholders and employees at \$5 per share.

An additional 17,000 shares were issued at \$5 per share in payment of \$85,000 of promissory notes.

PROCEEDS—To retire outstanding RFC debt and bank loans and for working capital.

BUSINESS—This company was formed on April 10, 1953 to acquire Coleman Engineering Co., a limited partnership which started business Oct. 1, 1950. It is engaged in research, development and production work as a prime contractor for the principal military establishments of the United States Government.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

|                                | Authorized   | Outstanding |
|--------------------------------|--------------|-------------|
| Class A common stock (par \$1) | 200,000 shs. | 80,000 shs. |
| Class B common stock (no par)  | 20,000 shs.  | 20,000 shs. |

—V. 177, p. 2783.

**Colonial Stores Inc.—Semi-Annual Earnings—**

| 26 Weeks Ended—            | June 27, '53  | June 28, '52  |
|----------------------------|---------------|---------------|
| Net sales                  | \$113,699,210 | \$103,811,108 |
| Profit before income taxes | 3,283,368     | 2,675,443     |
| *Federal income taxes      | 1,894,000     | 1,465,000     |
| State income taxes         | 131,000       | 104,000       |
| Net profit                 | 1,258,368     | 1,106,443     |
| Common shares outstanding  | 805,152       | 669,783       |
| *Earnings per common share | \$1.44        | \$1.50        |

†Including EPT of \$317,000 for 1953 and \$162,000 for 1952. ‡After payment of preferred dividends.—V. 178, p. 383.

**Colorado Mining Corp., N. Y.—Files With SEC—**

The corporation on Aug. 5 filed a letter of notification with the SEC covering 299,000 shares of common stock (par 10 cents) to be offered at \$1 per share through Baruch & Co., Inc., New York. The net proceeds are to be used to pay for machinery and equipment and for working capital.

**Commonwealth Telephone Co., Dallas, Pa.—Bonds Placed Privately—**Eastman, Dillon & Co. has arranged for direct placement with five insurance companies of \$1,600,000 first mortgage 4% bonds, series D, due Oct. 1, 1978.

This independent telephone company, operating in northeastern Pennsylvania, will use the proceeds to help finance an extensive program of expansion and modernization.

Growth is particularly marked in communities suburban to Wilkes-Barre, Scranton and Hazleton. The company now has more than 28,000 telephones in service and will shortly add about 6,000 through acquisition of Tioga County Bell Telephone Co. of Wellsboro, Pa.

At the end of 1952 about 70% of the company's stations had automatic dial equipment and several additional exchanges will be converted to dial operation before the end of 1953.—V. 176, p. 767.

**Compo Shoe Machinery Corp.—Private Financing—**

The \$1,000,000 of 4½% promissory notes due June 1, 1954 to 1965, inclusive, recently sold privately, were purchased by Equitable Life Assurance Society of the United States. Most of the proceeds were used to retire an \$851,625 short-term bank loan. See V. 178, p. 147.

**Commercial Credit Co. (& Subs.)—A Few Highlights**

|   | 6 Mos. End. June 30—1953 | 12 Mos. End. June 30—1952 | 12 Mos. End. June 30—'53 |
|---|--------------------------|---------------------------|--------------------------|
| Gross receivables acquired  | 1,686,292,146            | 1,417,017,417             | 3,176,861,786            |
| Gross insur. prem., pr. to rein.  | 27,331,073               | 25,243,016                | 55,366,849               |
| Net sales—manuf. companies  | 53,006,037               | 50,174,850                | 105,054,493              |
| Gross operating income  | 73,440,298               | 62,223,462                | 140,613,936              |
| U. S. and Canadian inc. and excess profits taxes                          | 14,709,944               | 11,538,431                | 25,657,675               |
| Net inc. credited to earned sur.  | 11,481,815               | 9,513,133                 | 21,782,988               |
| Interest and discount charges—times earned                                | 3.15                     | 3.35                      | 3.18                     |
| Net inc. applicable to com. stk.  | 11,481,815               | 9,513,133                 | 21,782,988               |
| Cash divids. paid on com. stk.  | 5,481,806                | 5,470,868                 | 10,957,331               |
| Net inc. per com. share   | \$2.51                   | \$2.08                    | \$4.77                   |
| Com. dividends paid per share   | \$1.20                   | \$1.20                    | \$2.40                   |
| Number of common shares outstanding—end of period                         | 4,568,891                | 4,560,726                 | 4,568,891                |
| Book value per common share—after all reserves                            | \$30.69                  | \$28.37                   | \$30.69                  |
| Number of com. stockholders   | 29,565                   | 28,544                    | 29,565                   |
| *Adjusted for distribution of one share for each share held July 1, 1952. |                          |                           |                          |
|   | Jun 30, '53              | Jun 30, '52               |                          |
| Reserves for unearned income on receivables                               | 47,634,439               | 30,529,513                |                          |
| Reserves for losses on accounts and notes receivables                     | 15,810,398               | 12,767,674                |                          |
| Reserves for unearned prem.—insurance co.'s                               | 43,857,732               | 34,709,348                |                          |
| Total   | 107,302,569              | 78,006,535                |                          |
| Subordinated Unsecured Notes—   |                          |                           |                          |
| 3% due 1957   | 25,000,000               | 25,000,000                |                          |
| 3 1/2% due 1958   | 10,000,000               |                           |                          |
| 3.95% due 1964  | 25,000,000               | 25,000,000                |                          |
| Total   | 60,000,000               | 50,000,000                |                          |
| Junior Subordinated Unsecured Notes—                                      |                          |                           |                          |
| 3 1/2% due 1973 (conv. through Jan. 31, 1963)                             | 25,000,000               |                           |                          |
| Total all subordinated notes  | 85,000,000               | 50,000,000                |                          |
| Capital Stock and Surplus—  |                          |                           |                          |
| Common stock, (\$10 par value)  | 45,688,910               | 22,803,630                |                          |
| Capital surplus   | 15,447,245               | 38,106,109                |                          |
| Earned surplus  | 79,074,949               | 68,506,549                |                          |
| Total   | 140,211,104              | 129,416,288               |                          |

**FINANCING**—The company had on June 30, 1953, established credit lines with banks aggregating \$448,140,000, of which \$267,790,000 were in use; the balance of \$180,350,000 being available. On the same date the company had \$315,421,500 of short-term notes outstanding in the open commercial paper market with banks, corporations, insurance, companies and other investors, who hold these notes for temporary investment purposes.

The 1952 annual report to stockholders reflected the following transactions which were consummated during the first two months of the current year: \$15,000,000—3.35% unsecured notes, due Jan. 15, 1958; \$4,000,000—4 1/2% unsecured loan, due Feb. 1, 1963, payable in Canadian dollars, which was guaranteed by the company as are all other loans of the Canadian subsidiary; \$25,000,000—3 1/2% 20-year junior subordinated unsecured notes, due Feb. 1, 1973, with conversion rights into common stock of the company (a) at \$42 per share until Jan. 31, 1958, (b) from each Feb. 1 through each Jan. 31 thereafter through Jan. 31, 1963, at the greater of \$46 per share or the book value per share as of the June 30 preceding such Feb. 1, in each case subject to adjustment under certain conditions.

On March 11, 1953, an additional transaction was consummated covering the sale of \$30,000,000—3 1/2% notes due 1965, through a nationwide syndicate of investment bankers headed by Kidder, Peabody & Co. and The First Boston Corp., both of New York.—V. 177, p. 1255.

**Conde Nast Publications, Inc.—Earnings—**

|                                | 1953         | 1952         | 1951         |
|--------------------------------|--------------|--------------|--------------|
| 6 Months Ended June 30—        |              |              |              |
| Sales                          | \$11,273,000 | \$11,155,000 | \$10,962,000 |
| Profit before income taxes     | 570,000      | 951,000      | 1,164,000    |
| Prov. for Federal income taxes | 255,000      | 480,000      | 490,000      |
| Net profit                     | \$305,000    | \$473,000    | \$674,000    |
| Number capital shares          | 1,004,582    | 1,004,582    | 1,004,582    |
| Earnings per common share      | \$0.30       | \$0.47       | \$0.67       |

—V. 177, p. 1758.

**Consolidated Engineering Corp.—Financing—Earnings**

Philip S. Fogg, President said in part as follows: "On July 10, 1953 negotiations were completed with the Pacific Mutual and Massachusetts Mutual Life Insurance Companies to borrow \$2,500,000 at 4 1/2% for 15 years. Approximately \$1,200,000 of this long-term loan will be used to finance a new plant and equipment for Consolidated's wholly-owned subsidiary, Consolidated Vacuum Corp., in Rochester, N. Y. A total of \$443,000 was applied to the refinancing of an existing long-term loan and the balance of approximately \$900,000 will be added to working capital."

**CONSOLIDATED STATEMENT OF EARNINGS**

|                                    | 1953        | 1952        |
|------------------------------------|-------------|-------------|
| Six Months Ended June 30—          |             |             |
| Sales and Service Income           | \$7,049,414 | \$3,717,393 |
| Profit before Federal income taxes | 780,983     | 551,648     |
| Provision for Federal income taxes | 415,000     | 289,032     |
| Net profit                         | \$365,983   | \$262,616   |

\*Equal to 41 cents per share on the 890,459 shares outstanding on June 30, 1953.—V. 177, p. 2454. V. 178, pp. 384 and 147.

**Consolidated Gas Electric Light & Power Co. of Baltimore—Partial Redemption—**

The Bankers Trust Co., New York City, as trustee, will call for redemption on Sept. 9, 1953, at 102.24% of principal amount and accrued interest, \$1,291,000 of outstanding series Y, 3 3/4% first refunding mortgage sinking fund bonds due June 1, 1953. Payment will be made at Bankers Trust Co., or at the office of Alex. Brown & Sons, in Baltimore, Md.—V. 178, p. 384.

**Consolidated General Products, Inc. (Texas)—Stock Units Offered—**

Rotan, Mosle & Moreland and Lentz, Newton & Co. and associates on July 30 offered 50,000 shares of 7% cumulative preferred stock (par \$10) and 50,000 shares of common stock (par \$1) to residents of Texas only in units of one share of each class of stock at \$11 per unit.

**PROCEEDS**—The net proceeds from the sale of the units will be used for additional working capital, and to buy equipment to manufacture two new products—aluminum siding and aluminum window screen frames.

**BUSINESS**—This company, formerly Consolidated Venetian Blind Co. of Houston, Tex., manufactures venetian blinds, woven basswood roller shades, window and attic ventilating fans and machinery and other equipment for the window blind manufacturing industry.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

|  |                         |
|--|-------------------------|
| 7% cumulative preferred stock (par \$10) | Outstanding 50,000 shs. |
| Common stock (par \$1)                   | 200,000 shs.            |

**Consolidated Textile Co., Inc.—Places Note Privately—Debenture Financing Dropped—**

Lester Martin, President, on Aug. 7 announced that this corporation will not need to make a previously announced \$1,000,000 5% convertible debenture offering to its stockholders. The debentures were to have matured Oct. 15, 1956.

Instead, the corporation sold to Lester Martin & Co., Inc., a 3 1/4% note to mature Oct. 1, 1954, the proceeds of which are to be used for general corporate purposes.—V. 178, p. 295.

**Crane Co. (& Subs.)—Earnings Show Decline—**

| Period End. June 30—  | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|---|------------------|------------------|
| Net sales   | \$80,132,000     | \$80,452,000     |
| Net earnings before taxes on income                           | 4,981,000        | 5,894,000        |
| Prov. for taxes on inc.                                       | 2,547,000        | 2,493,000        |
| Net earnings (exclusive of dividends from English subsidiary) | 2,434,000        | 3,401,000        |
| Dividends received from English subsidiary                    | —                | 224,000          |
| *Net earnings   | 2,434,000        | 3,625,000        |
| *Earnings per com. sh.  | \$0.97           | \$1.48           |

\*After providing for dividends on preferred shares. No adjustment has been made for conversion of foreign net assets which has been computed as a deduction from earnings in the amount of \$306,000 for the first six months of 1953. During the course of a year the rates of exchange may fluctuate widely and the amount of foreign net assets is subject to change so that the conversion adjustment computed for any interim period is not necessarily indicative of the adjustment at the year end. For the year ended Dec. 31, 1952 such adjustment was an addition to earnings in the amount of \$366,000.—V. 178, p. 479.

**Curtis Publishing Co. (& Subs.)—Earnings—**

| Six Months Ended June 30—                       | 1953         | 1952         |
|---|--------------|--------------|
| Gross operating revenue                         | \$87,568,296 | \$82,047,994 |
| Earnings before Federal and State taxes on inc. | 7,734,642    | 8,258,223    |
| Reserve for Federal income tax                  | 4,697,000    | 5,059,000    |
| Reserve for State income taxes                  | 287,469      | 345,183      |
| Net earnings                                    | \$2,750,173  | \$2,854,040  |

—V. 178, p. 147.

**Cutler-Hammer, Inc.—Earnings—**

| 6 Mos. End. June 30—               | 1953        | 1952        | 1951        |
|------------------------------------|-------------|-------------|-------------|
| Profit before income taxes         | \$6,618,993 | \$6,833,058 | \$5,647,832 |
| *Prov. for Fed. & State inc. taxes | 4,720,000   | 4,880,000   | 3,770,000   |
| Net profit                         | \$1,898,993 | \$1,953,058 | \$1,877,832 |
| Number capital shares              | 659,998     | 659,998     | 659,998     |
| Earnings per common share          | \$2.88      | \$2.96      | \$2.85      |

\*Includes excess profits tax.—V. 177, p. 2351.

**Deep Rock Oil Corp.—Earnings Up—**

| Six Months Ended June 30—  | 1953         | 1952         |
|----------------------------|--------------|--------------|
| Gross sales                | \$20,707,000 | \$19,041,000 |
| Earnings before taxes      | 630,000      | \$96,000     |
| Provision for income taxes | 12,000       | —            |
| Net earnings               | \$618,000    | \$96,000     |
| Net earnings a share       | \$1.38       | Nil          |

\*Loss.—V. 177, p. 1152.

**Denver Tramway Corp. (& Subs.)—Earnings—**

| 6 Months Ended June 30—                      | 1953        | 1952        |
|--|-------------|-------------|
| Operating revenue                            | \$3,321,063 | \$3,672,445 |
| Operating expenses                           | 3,273,016   | 3,230,395   |
| Net operating income                         | \$48,047    | \$442,050   |
| Other income                                 | 551         | 582         |
| Total  | \$48,598    | \$442,632   |
| Interest on bank debt and sundries           | 61,918      | 105,609     |
| State income taxes                           | —           | 14,300      |
| Income (without provision for Fed. inc. tax) | \$13,320    | \$322,723   |

\*Loss.

**NOTE**—Income for 1953 has not been charged with any provision for Federal Income Tax because, for tax purposes, it is believed that it will be offset by a carry-over of prior operating losses; except for the loss carry-overs, the taxable income would be subject to a Federal Tax of approximately 50%.—V. 177, p. 2128.

**Derby Oil Co.—Earnings—**

| Six Months Ended June 30—   | 1953         | 1952        |
|---|--------------|-------------|
| Gross operating income  | \$10,244,052 | \$7,707,871 |
| Profit before income taxes  | 789,412      | 382,399     |
| Provision for Federal and State taxes on income (no excess profits tax)           | 245,500      | 20,000      |
| Net income  | \$542,912    | \$362,399   |
| Dividends paid in cash  | 231,835      | 110,630     |
| Dividends paid in stock—5% at assigned value of \$22.50 per share (21,151 shares) | —            | 475,898     |
| Cash paid in connection with common stock dividend in lieu of fractional shares   | 19,886       | —           |
| Earnings per share  | \$1.17       | \$0.78      |

**LONG-TERM DEBT**—The long-term debt at June 30, 1953 (of \$4,640,000), consists of 15-year, 4% sinking fund debentures due Oct. 1, 1967. The agreement covering the issuance and sale of the debentures provides for fixed semi-annual payments of \$160,000 each commencing April 1, 1953, and further, from earnings of the preceding year, contingent annual payments on July 1 equal to 20% of said earnings between \$1,000,000 and \$1,800,000.

Under the provisions of the agreement, it is provided that the company will maintain net working capital of at least \$1,500,000 and will limit purchases of its capital stock, cash dividend payments and other asset distributions to stockholders to net earnings subsequent to Dec. 31, 1951. On this basis, surplus available for such purposes at June 30, 1953 was \$927,064.

In connection with the issuance and sale of the \$4,800,000 15-year 4% sinking fund debentures, dated Oct. 1, 1952 to private investors, the directors authorized the issuance of a purchase warrant entitling the holder thereof to purchase 60,000 shares of the company's \$8 par value common stock at a base price of \$23 per share up to and including Dec. 1, 1952, and at any time after Dec. 1, 1952, and prior to Dec. 1, 1964, at a base price of \$25 per share unless the 4% debentures are paid and retired in full prior to that time. At June 30, 1953, the subscription right under the warrant had not been exercised.

The net proceeds from the sale of the debentures were used to redeem \$2,288,000 of 3 1/2% debentures due 1955; to repay \$900,000 bank loans; and for working capital.

**STOCK OPTIONS**—The board of directors has granted options to its officers and certain key employees for the purchase of 23,000 shares of the company's common stock. Under the plan, the options may be exercised at any time between Oct. 10, 1953, and April 8, 1957, at \$21.73 per share, representing 95% of the fair market value of said stock on April 9, 1952. The plan was submitted to and approved by the stockholders at the annual meeting held April 9, 1953.—V. 177, p. 2677.

**Diana Stores Corp.—July Sales Up 5.7%—**

| Period End. July 31— | 1953—Month—1952 | 1953—12 Mos.—1952 |
|----------------------|-----------------|-------------------|
| Sales                | \$2,183,923     | \$2,065,820       |
|                      | \$31,430,790    | \$30,034,781      |

—V. 178, p. 384.

**Doman Helicopters, Inc.—Files With SEC—**

The corporation on Aug. 4 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$3 per share through Greene & Co., New York.

The net proceeds are to be used for working capital to reduce notes payable by \$100,000 and for use in C.A.A. certification of the LZ-5, which is designed to meet specific needs of the Army Field Forces.

An additional 29,565 shares are reserved for distribution to holders of outstanding warrants who may now, and through Aug. 1, 1957, exercise their right to buy at \$4 per share.—V. 177, p. 939.

**Dow Chemical Co.—To Dedicate Research Center—**

Dedication of a new \$2,600,000 research center at this company's Texas Division in honor of Dr. William Reed Veazey, recently retired Dow director and research consultant, was announced by Dr. Leland I. Doan, President, on Aug. 10.

The research center, which has been under construction at Freeport, Texas, for more than a year, will be completed in September and it will be formally dedicated to Dr. Veazey at a meeting of the general research committee there in October.

In its 69,000 square feet of space, the research center will house the Texas Division's organic, chemical engineering and electrochemical research as well as the analytical laboratory, according to Dr. A. P. Beutel, Vice-President and Texas Division General Manager. It will also include research administrative offices, a patent office and a library.—V. 178, p. 479.

**(Allen B.) Du Pont Laboratories, Inc.—Public Relations Manager—**

Reorganization of the advertising and public relations activities of this corporation, was announced Aug. 6 by Stanley P. Patten, Vice-President of the company.

The announcement disclosed that in order to streamline operations, avoid duplication and to combine several functions under one manager, the Advertising Division of the company has been eliminated. All product advertising has been made the responsibility of the individual Advertising Managers of the respective divisions of the company. Public relations, institutional advertising and the coordination of technical advertising of the several divisions, previously handled by the advertising division, will be the responsibility of the Public Relations Department.

Jacob H. Ruiter, Jr., has been named Manager of Public Relations and will report to Keeton Arnett, General Assistant to the President.—V. 178, p. 480.

**Duke Power Co.—Offering of Shares—**

This company expects, subject to SEC clearance, to offer its common stockholders of record Sept. 2 rights to subscribe for additional common stock at \$30 per share on the basis of one new share for each 20 held.—V. 178, p. 480.

**Eastern Air Lines, Inc.—Changes in Personnel—**

Thomas F. Armstrong, Treasurer and Secretary since 1938, has been elected President to succeed Capt. Eddie Rickenbacker, who becomes Chairman of the Board. Capt. Rickenbacker retains his position as Chief Executive Officer and General Manager of the corporation which he has held since 1938.

Thomas E. Creighton, formerly Assistant Secretary, has been elected Treasurer, and Floyd Farley, formerly Assistant Treasurer, has been named Secretary.—V. 178, p. 480.

**Eaton & Howard Balanced Fund—Assets Increase—**

| As of—                   | July 31, '53 | Dec. 31, '52 |
|--------------------------|--------------|--------------|
| Size of the Fund         | \$96,841,602 | \$94,486,854 |
| Offering price per share | \$33.03      | \$34.57      |

—V. 178, p. 240.

**Eaton & Howard Stock Fund—Assets Higher—**

| As of—                   | July 31, '53 | Dec. 31, '52 |
|--------------------------|--------------|--------------|
| Size of the Fund         | \$18,913,574 | \$17,015,223 |
| Offering price per share | \$24.88      | \$26.09      |

—V. 177, p. 240.

**Ekco Products Co.—Earnings—**

| Period End. June 30—      | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|---------------------------|------------------|------------------|
| Net sales                 | \$13,893,118     | \$9,890,223      |
| Profit before inc. taxes  | 2,763,434        | 1,470,474        |
| Prov. for Fed. inc. taxes | 1,759,217        | 804,956          |
| Net profit                | \$1,004,217      | \$665,518        |
| Com. shs. outstanding     | 822,329          | 809,599          |
| *Earnings per com. sh.    | \$1.15           | \$0.74           |

\*After preferred dividends.—V. 178, p. 51.

**Electric Energy, Inc.—To Borrow From Banks—**

This corporation has applied to the SEC for authorization to issue to banks from time to time but not later than June 30, 1954, its promissory notes in an aggregate amount not to exceed \$30,000,000; and the Commission has issued an order giving interested persons until Aug. 24, 1953, to request a hearing thereon. The notes, which are to be issued to five banks (including Chase National Bank and Guaranty Trust Co. in the amount of \$11,000,000 each), are to mature July 1, 1954, and to bear 3 3/4% interest.

Proceeds must be used for construction of a 6-unit electric generating station and related transmission facilities at Joppa, for the purpose of supplying up to 735,000 kw of firm power to an atomic energy project being constructed by the Atomic Energy Commission at Paducah, Ky.

Major financing of the construction expenditures is by way of the issuance and sale of bonds to insurance companies. The bond purchase agreements provide that only portions of two bond issues may be issued and sold prior to 1954; and the bank borrowings are to provide interim financing of construction expenditures.—V. 178, p. 240.

**English Electric Co. of Canada Ltd.—Acquisition—**

See Canadian Marconi Co. above.—V. 168, p. 1360.

its founding in 1929. The previous quarterly dividend was 30 cents per share paid on June 10, 1953.

E. O. Jenkins, President, reported that consolidated net operating earnings of this corporation, 75 bank affiliates and three other affiliates for the first six months of 1953 amounted to \$3,958,343. This is the equivalent of \$1.39 per share, and compares with \$1.25 per share in the first six months of 1952.

Deposits reported by the bank affiliates, located throughout Minnesota, North Dakota, South Dakota and Montana, totaled \$1,197,194,845 on June 30, 1953, as compared with \$1,306,914,718 at Dec. 31, 1952 and \$1,189,445,708 a year ago.—V. 175, p. 1760.

**First Christian Church, Richmond, Ind.—Bonds Offered**

E. C. Ziegler & Co., West Bend, Wis., on Aug. 11 offered publicly at par and accrued interest (in denominations of \$500 and \$1,000 each) \$125,000 of first mortgage 3 3/4% to 4 1/2% serial bonds dated June 1, 1953, and due semi-annually from Dec. 1, 1954 to Dec. 1, 1965, inclusive.

The bonds are secured by a first mortgage on the new First Christian Church Building, adjoining Educational Building and Parsonage. The property is valued at \$447,000.

The First Christian Church was organized in 1859, and now has 1,584 members, comprising 790 families.

**Fitz Simons & Connell Dredge & Dock Co.—May Be Acquired—See Merritt-Chapman & Scott Corp. below.—V. 163, p. 1282.**

**Flour Mills of America, Inc.—Officials Resign—Stock Suspended From Trading Privileges—**

The directors on Aug. 13 accepted the resignations of Henry H. Cate, President, and O. J. Spaulding, Treasurer.

The two officers had tendered their resignations to directors earlier this week following disclosure of financial difficulties of the company, including a loss of \$3,000,000 for the fiscal year ended last May 31.

The SEC on Aug. 13 announced that trading in Flour Mills of America stock had been suspended for a further period of 10 days. The Commission had suspended trading in the stock, traded on the Midwest Stock Exchange and on the Over-the-Counter market, on Aug. 11 until Aug. 13.

News of the company's \$3,000,000 deficit was disclosed to stockholders in a letter from the directors on Aug. 11. The loss resulted from "very substantial losses incurred in grain dealings," the directors said in the letter, and reduced working capital to about \$750,000 on May 31. Working capital a year earlier had been \$3,900,000.—V. 172, p. 195.

**Flying Tiger Lines, Inc.—Merger Approved—**

The stockholders of this corporation and Slick Airways, Inc., the two largest air freight carriers, on Aug. 6 approved the merger of the two companies, according to announcements by Robert W. Prescott, President of Flying Tiger, and Thomas L. Grace, President of Slick.

The merger plan calls for an exchange of one-half share of Flying Tiger common stock plus one share of a new 5 1/2% \$10-par convertible preferred stock for each share of Slick common. Thus, Flying Tiger would be the surviving company. It would have to issue about 225,000 additional common shares and 450,000 shares of the new preferred stock.

**Leases Four Planes—**

See Northwest Airlines, Inc. below.—V. 177, p. 2007.

**Foremost Dairies, Inc.—Further Expansion—**

Paul E. Reinhold, Chairman, and Grover D. Turnbow, President, on Aug. 6 announced the amalgamation of Marin Dairymen's Milk Co., Ltd., and Dairymaid Creameries, Ltd., of California, with their company, Marin Dairymen's Milk Co., said Mr. Reinhold, is believed to be the largest milk distributor in northern California and its Hugsdon, Calif., plant handles more milk for processing than any such plant in the State.

"The combined sales of the two companies, together with our other affiliated operations and the milk processing plant of International Dairy Engineering Co., Atwater, Calif., another subsidiary," Mr. Reinhold said, "make their unit of Foremost the largest operation of its kind in northern California. The unit will be made the focal point for further expanded sales in the California area."

Mr. Turnbow stated that the company sales for the first half of 1953 were approximately 70% ahead of those for the corresponding 1952 period, and that the increase in net income, after taxes, had been even greater.—V. 178, p. 365.

**Gabriel Co. (& Subs.)—Earnings—**

|                                     | 3 Mos. End. June 30, '53 | 6 Mos. End. June 30, '53 | 1952        |
|-------------------------------------|--------------------------|--------------------------|-------------|
| Net sales                           | \$5,823,126              | \$11,240,046             | \$7,997,494 |
| Inc. before prov. for taxes on inc. | 341,924                  | 594,391                  | 6,248       |
| Provision for Federal taxes         | 177,800                  | 309,083                  | Cy3,249     |
| Net income                          | \$164,124                | \$285,303                | \$2,999     |

\*Loss. †Equal to 52 cents per share of common stock outstanding.—V. 177, p. 2007.

**(Robert) Gair Co., Inc. (& Subs.)—Earnings Up—**

|   | Quar. End. June 30, '53 | 6 Mos. End. June 30, '53 | 1952         |
|---|-------------------------|--------------------------|--------------|
| Net sales to customers  | \$29,748,133            | \$59,482,778             | \$51,295,580 |
| Inc. before prov. for taxes on inc. and for minority interest | 4,732,233               | 9,329,935                | 9,453,582    |
| Provision for taxes on income                                 | 2,952,400               | 5,718,800                | 6,243,524    |
| Minority int. in inc. of subsids.                             | 180,922                 | 384,793                  | 402,933      |
| Net income  | \$1,598,911             | \$3,226,342              | \$2,807,125  |
| Preferred dividends for the period                            |                         |                          | 179,283      |
| Income applic. to com. stock                                  | \$1,598,911             | \$3,226,342              | \$2,627,837  |
| Inc. per com. sh. (on 2,179,888 shs. outstanding)             | \$0.73                  | \$1.48                   | \$1.21       |

For purpose of comparison, the statement of income for the 6 months ended June 30, 1952 has been restated to reflect the consolidated income accounts of Gair Company Canada Ltd. and Southern Paper-board Corp.—V. 177, p. 1901.

**Gamewell Co. (& Subs.)—Earnings—**

|                                      | Year Ended May 31—1953 | 1952         | 1951         |
|--------------------------------------|------------------------|--------------|--------------|
| Net sales                            | \$22,644,653           | \$21,316,338 | \$14,680,435 |
| Profit before income taxes           | 3,865,382              | 3,867,001    | 2,579,263    |
| Prov. for U. S. and Cana. inc. taxes | 2,049,600              | 2,071,400    | 1,202,000    |
| Excess profits tax                   | 516,500                | 534,600      | 212,000      |
| Net profit                           | \$1,299,282            | \$1,261,001  | \$1,165,263  |
| Common dividends declared            | 536,868                | 536,868      | 537,868      |
| Common shares outstanding            | 357,912                | 357,912      | 357,912      |
| Earnings per common share            | \$3.63                 | \$3.52       | \$3.26       |

**FINANCIAL POSITION AS OF MAY 31**

|  | 1953        | 1952        | 1951        |
|--|-------------|-------------|-------------|
| Net working capital                            | \$7,286,246 | \$6,631,013 | \$5,883,125 |
| Ratio of current assets to current liabilities | 2.55        | 2.47        | 2.85        |
| Net working capital per share                  | \$20.36     | \$18.53     | \$16.44     |
| Net worth                                      | 10,158,134  | 9,395,720   | 8,670,173   |
| Book value per share                           | \$28.38     | \$26.25     | \$24.22     |
| Dividends paid per share                       | \$1.50      | \$1.50      | \$1.50      |

Dwight G. W. Hollister, Chairman, on July 29 also announced: "Orders received for the fiscal year, including Emergency Defense Contracts awarded to the companies amounted to \$21,542,360.58.

"Unfilled orders at May 31, 1953 were \$10,719,483.78, or approximately a six months backlog.

"Bookings during recent months have been at a satisfactory rate on the basic products in our over-all protection of life and property and other standard lines.—V. 177, p. 1680.

**Garrett Corp.—New Booklet Issued—**

Operating principles of AirResearch induction generators for aircraft and guided missiles are outlined in booklet No. EB-3-1, just published by AirResearch Manufacturing Co., Los Angeles, Calif.

The booklet, illustrated with charts and photographs, contains descriptions of design features, operating function, performance characteristics, and applications of AirResearch generators. In addition, equations are supplied to allow modification of performance characteristics.—V. 178, p. 385.

**General Foods Corp.—Sells Oyster Firm—**

The corporation on Aug. 6 announced the sale of the Blue Points Co., and its subsidiaries, including the Connecticut Oyster Farms Co. in Milford, to P. O. Mercer, President of the Blue Points Co., August J. MacTaggart and John Tolgo, both of Sayville, L. I., N. Y.; Jerry Rosenberg of New York, and J. L. Althen of Boston, Mass.

Assets of the company include 20 boats, 30,000 acres of oyster grounds, including 7,000 acres in Connecticut, and processing plants at East Providence, R. I.; Milford, Greenpoint, L. I.; West Sayville, L. I., and Bivalve, N. J.—V. 178, p. 385.

**General Motors Corp.—Proposed Acquisition—**

Harlow H. Curtice, President, on Aug. 7 announced that the directors of General Motors Corp. have authorized an exchange of common stock of General Motors for all the outstanding preferred and class A stock of the Euclid Road Machinery Co.

The basis of the exchange is one-half share of General Motors common stock for each share of Euclid preferred stock and 7.9 shares of General Motors common stock for each share of Euclid class A stock. This will require the issuance of 308,137 shares of General Motors common stock in exchange for 16,510 shares of preferred stock and 37,580 shares of class A stock of Euclid Road Machinery Co.

Acceptance of the offer by Euclid shareholders would result in the extension of General Motors truck lines into the heavier off-road types of vehicle not produced by General Motors and as now represented by Euclid products. Such a program of product extension has been under consideration by General Motors for some time. General Motors now supplies Diesel engines and torque-converter transmissions for this type of vehicle.

The Euclid company's administrative offices and manufacturing activities are located at Cleveland, Ohio. It also has a wholly-owned manufacturing subsidiary near Glasgow, Scotland.

Euclid's principal products are rubber-tired rear and bottom-dump trucks ranging in size from 10 to 50 tons. It also produces scraper carriers ranging in size up to 30 tons. It has been a pioneer in this field.—V. 178, p. 480.

**General Telephone Co. of the Southwest—Earnings—**

|                       | 1953—Month—1952 | 1953—6 Mos.—1952 |
|-----------------------|-----------------|------------------|
| Period End. June 30—  |                 |                  |
| Operating revenues    | \$1,009,107     | \$861,501        |
| Operating expenses    | 716,607         | 599,584          |
| Federal income taxes  | 92,005          | 88,000           |
| Other operating taxes | 61,239          | 48,731           |
| Net operating income  | \$139,256       | \$125,186        |
| Net after charges     | 93,126          | 86,367           |

**Genesee Valley Gas Co., Inc.—To Redeem Bonds—**

The corporation has called for redemption on Sept. 1, next, all of its outstanding first lien 6% bonds, series of 1956 (issued as first lien 6% gold bonds, series of 1956) at the unpaid principal amount, plus accrued interest to Sept. 1, 1953. Payment will be made at the Bank of the Manhattan Company, 40 Wall St., New York 15, N. Y.—V. 169, p. 2642.

**Georgia Southern & Florida Ry.—Earnings—**

|                      | 1953      | 1952      | 1951      | 1950      |
|----------------------|-----------|-----------|-----------|-----------|
| May—                 |           |           |           |           |
| Gross from railway   | \$850,637 | \$779,104 | \$714,891 | \$569,393 |
| Net from railway     | 350,201   | 304,097   | 235,951   | 212,318   |
| Net ry. oper. income | 84,071    | 61,598    | 57,790    | 57,240    |
| From Jan. 1—         |           |           |           |           |
| Gross from railway   | 4,309,366 | 3,979,230 | 3,591,116 | 3,110,691 |
| Net from railway     | 1,800,327 | 1,473,726 | 1,170,555 | 1,107,519 |
| Net ry. oper. income | 406,039   | 338,688   | 273,342   | 258,374   |

**(G. M.) Giannini & Co., Inc., Pasadena, Calif.—Files With Securities and Exchange Commission—**

The corporation on Aug. 6 filed a letter of notification with the SEC covering 18,316 shares of common stock (par \$1) to be offered at \$12 per share through G. H. Walker & Co., St. Louis, Mo., and Hill, Richards & Co., Los Angeles, Calif. The net proceeds are to be used for working capital for the manufacture of automatic controls for aircraft and guided missiles.

**(Adolf) Gobel, Inc.—Hearing Postponed to Aug. 17—**

The SEC on Aug. 7 announced that its Aug. 10, 1953 hearing with respect to Adolf Gobel, Inc., had been postponed to Aug. 17, 1953, on request of James Rosen, Temporary Receiver for Adolf Gobel, Inc., in proceedings pending in the U. S. District Court for the District of New Jersey for the reorganization of the corporation under Chapter X of the Bankruptcy Act.

In requesting the postponement, the Temporary Receiver has advised the Commission that a trustee may be appointed for Adolf Gobel during the week of Aug. 9, 1953. Under the circumstances, the Commission concluded that the week's postponement of its hearing was appropriate.—V. 178, p. 480.

**(B. F.) Goodrich Co. (& Subs.)—Earnings—**

|   | 1953         | 1952         |
|---|--------------|--------------|
| 6 Months Ended June 30—                         |              |              |
| Net sales                                       | \$50,385,793 | \$49,278,822 |
| Profit before income taxes                      | 55,209,655   | 43,491,791   |
| *Provision for Federal and foreign income taxes | 37,335,000   | 27,586,000   |
| †Reserves                                       | 1,000,000    | 1,000,000    |
| Net profit                                      | 16,874,655   | 14,905,791   |
| Preferred dividends paid                        | 530,077      | 530,077      |
| Common dividends paid                           | 5,430,915    | 4,145,830    |
| Common shares outstanding                       | 4,186,986    | 4,158,316    |
| Earnings per common share                       | \$4.03       | \$3.46       |

\*Includes provision for excess profits taxes and estimated liability for renegotiation. †For increased replacement costs of facilities. ‡After dividend requirements on preferred stock then outstanding.—V. 178, p. 480.

**Gotham Hosiery Co., Inc. (& Subs.)—Shows Loss—**

|                         | 1953        | 1952        |
|-------------------------|-------------|-------------|
| 6 Months Ended June 30— |             |             |
| Net sales               | \$4,266,458 | \$4,704,172 |
| Consolidated net loss   | 268,597     | 78,192      |

**Great Northern Paper Co.—Earnings—**

|                                       | 1953         | 1952         |
|---------------------------------------|--------------|--------------|
| Six Months Ended June 30—             |              |              |
| Net sales                             | \$21,954,086 | \$21,193,919 |
| Profit before Federal taxes on income | 4,701,947    | 5,858,318    |
| Provision for Federal taxes on income | 2,265,000    | 2,909,300    |
| Federal excess profits tax            | 64,000       | 604,700      |
| Net profit                            | \$2,372,947  | \$2,344,318  |
| Cash dividends paid                   | 1,198,596    | 1,196,976    |
| Common shares outstanding             | 998,830      | 997,480      |
| Earnings per share                    | \$2.38       | \$2.35       |

**PRIVATE FINANCING**—On June 12, 1953, the company entered into agreements with four life insurance companies providing for the issuance and sale by the company and the purchase by such life insurance companies of 4% notes due Oct. 1, 1974, in a principal amount aggregating \$32,000,000. The agreements also provide that, at the option of the company to be exercised prior to Dec. 31, 1953, the aggregate amount of the notes to be issued and sold may be reduced to \$24,000,000. Pursuant to the agreements, on June 12, 1953 the company issued and sold to such life insurance companies notes in the aggregate

amount of \$15,000,000. Of the proceeds of such sale, the sum of \$10,000,000 was used to prepay all of the company's bank loans. Under the agreements, all such notes must be issued prior to Oct. 1, 1954. A commitment fee is payable equal to 1/4 of 1% per annum on the unused balance of the total amount of notes which the life insurance companies are obliged to purchase. The principal of the notes is required to be prepaid in annual installments commencing in the year 1959. The company may, at its option, prepay all or any part of the notes at a premium which is at the rate of 4% during the years of 1953 to 1959, inclusive, and which declines annually thereafter.

Under the provisions of the agreements, dividends subsequent to Dec. 31, 1952 may not exceed the amount of net income earned since that date. At June 30, 1953, \$1,182,144 of earned surplus was not restricted against the payment of dividends.

The proceeds of the loan will be used to finance additions to East Millinocket plant and equipment in progress or under consideration at June 30, 1953. A certificate of necessity has been granted by the U. S. Government to permit the accelerated amortization for income tax purposes of 45% of the cost of these facilities. These facilities are progressing on schedule.—V. 177, p. 2130.

**Guardian Detroit Union Group, Inc., Detroit, Mich.—Receivership Ended—**

Circuit Judge Adolph F. Marschner at Detroit, Mich., on Aug. 6 formally ended the receivership, begun in 1933, of this corporation, organized in 1925 as a holding company for banks and other financial institutions.

Payment of \$295,257 to three principal creditors—Ford Foundation, Charles Stewart Mott Foundation and Continental-Illinois National Bank & Trust Co., Chicago,—was approved. Stockholders received nothing.

The corporation owed \$27,176,097 when it folded. The debt of some \$9,000,000 still owed is canceled by the end of the receivership.

The three major creditors poured \$15,000,000 into the firm in an effort to keep it going, Louis F. Dahling, the receiver, said.

**Gulf, Mobile & Ohio RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on Aug. 13 offered \$4,500,000 of series G 3 1/2% equipment trust certificates maturing semi-annually March 1, 1954 to Sept. 1, 1968, incl. The certificates are priced to yield from 2.75% to 3.30%, depending on maturity. Their issuance is subject to the authorization of the Interstate Commerce Commission. The group won award of the certificates Aug. 12 on a bid of 99.1033.**

Kidder, Peabody & Co. bid 99.08 and Halcy, Stuart & Co., Inc., 99.034; also for 3 3/4%.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$5,665,000: 50 70-ton, covered hopper cars; 400 50-ton gondola cars, and 300 95-ton hopper cars.

Associated in the offering are: Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.—V. 178, p. 241.

**Hamilton Manufacturing Co.—Semi-Annual Earnings**

|                                      | Jan. 1 to June 20, '53 | Jan. 1 to Jan. 1 to June 14, '52 | Jan. 1 to Jan. 1 to June 16, '51 |
|--------------------------------------|------------------------|----------------------------------|----------------------------------|
| Sales less disc., returns and allow. | \$9,149,996            | \$13,101,841                     | \$10,979,545                     |
| Manufacturing cost of sales          | 7,173,794              | 9,816,086                        | 7,592,024                        |
| Selling, gen. and admin. expenses    | 915,414                | 1,086,656                        | 987,586                          |
| Earnings from operations             | \$1,060,788            | \$2,199,099                      | \$2,399,935                      |
| Other inc.—int., disc., and sundry   | 83,619                 | 89,789                           | 63,422                           |
| Earnings before taxes on income      | \$1,144,407            | \$2,288,888                      | \$2,463,357                      |
| Taxes on income—estimated:           |                        |                                  |                                  |
| State income taxes                   | 65,000                 | 160,000                          | 174,000                          |
| Federal income taxes                 | 575,000                | 1,389,000                        | 1,498,000                        |
| Net earnings                         | \$504,407              | \$739,888                        | \$791,357                        |
| Cash divs. paid on capital stock     | 400,000                | 400,000                          | 320,000                          |
| *Earnings per share                  | \$0.50                 | \$0.74                           | \$0.79                           |

\*Based on 1,000,000 shares presently outstanding.—V. 176, p. 425.

**Harbison-Walker Refractories Co. (& Subs.)—Earnings**

|  | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--|------------------|------------------|
| Period End. June 30—   |                  |                  |
| Net sales  | \$20,037,432     | \$17,487,147     |
| Profit before inc. taxes   | 3,525,947        | 1,944,730        |
| †Prov. for Fed. inc. and excess profits taxes and surt x   | 2,150,021        | 699,884          |
| State & Can. inc. taxes  | 83,953           | 79,158           |
| Net profit   | \$1,291,973      | \$1,165,688      |
| Com. shares outstdg.   | 1,374,040        | 1,334,995        |
| *Earnings per com. share   | \$0.91           | \$0.84           |
| †After preferred dividends, ‡\$233,400 additional excess profits tax was provided in June, 1953 for the first half due to the extension of the Excess Profits Act of 1950 to Dec. 31, 1953.—V. 177, p. 1901. |                  |                  |

**Hazel-Atlas Glass Co. (& Subs.)—Earnings—**

|                          | 3 Mos. Ended June 27, '53 | 6 Mos. Ended June 28, '52 | 12 Mos. Ended June 27, '53 | 12 Mos. Ended June 28, '52 |
|--------------------------|---------------------------|---------------------------|----------------------------|----------------------------|
| Net sales                | \$21,370,497              | \$18,864,182              | \$76,466,357               | \$66,207,259               |
| Profit before inc. taxes | 2,036,979                 | 2,059,501                 | 6,188,410                  | 5,524,162                  |

**Hydrocap Eastern Inc.—Common Stock Offered—Public offering of 500,000 shares of \$1 par value common stock was made Aug 5 by Barham & Co., Coral Gables, Fla., and Euler & Hart, Philadelphia, Pa. The offering price is \$1 per share.**

Proceeds from the sale of stock will be used primarily to provide capital for the assembly and sale of catalyst battery cap apparatus under the trademark "Hydrocap."  
"Hydrocap" will be manufactured under an exclusive limited license from Industrial Research, Inc. of Miami, Fla. The territory will include Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Delaware, Maryland and the portion of Pennsylvania lying east of the Susquehanna River. Edgar Hoag, Jr., of Wynnewood, Pa. is President of the new corporation.  
Hydrocap has a utility and potential market wherever wet-cell batteries are used although the company's production initially will be entirely for use in automobile batteries.—V. 178, p. 386.

**International Bankers Life Insurance Co., Fort Worth, Tex.—Files With Securities and Exchange Commission—**

The company on Aug. 7 filed a letter of notification with the SEC covering 13,750 shares of common stock (par \$10) to be offered at \$20 per share, without underwriting. The proceeds are to be used for investment in securities and for working capital.

**International Paper Co. (& Subs.)—Earnings—**

| Period End. June 30—                  | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|---------------------------------------|------------------|------------------|
| Sales & other income                  | 172,330,356      | 153,964,798      |
| Costs and expenses                    | 132,934,892      | 120,488,208      |
| U. S. Fed. inc. taxes                 | 16,524,684       | 15,182,187       |
| Fed. exc. profits taxes               | 3,362,105        | 2,792,845        |
| State income taxes                    | 901,420          | 742,694          |
| Canadian & other foreign income taxes | 3,817,065        | 3,135,781        |
| Net profit                            | 14,790,189       | 11,623,083       |
| Earnings per com. share               | \$1.64           | \$1.28           |

**Interstate Department Stores, Inc.—Sales Up 5.2%—**

| Period End. July 31— | 1953—Month—1952 | 1953—6 Mos.—1952 |
|----------------------|-----------------|------------------|
| Sales                | \$4,360,491     | \$4,143,808      |

**Ionics, Inc.—Offering Planned in September—**

It is planned to offer publicly the proposed issue of 131,784 shares of common stock (par \$1) around the middle of September. Lee Higginson Corp., New York and Boston, will underwrite the offering.—V. 178, p. 52.

**Janaf, Inc., New York—Files With SEC—**

The corporation on Aug. 7 filed a letter of notification with the SEC covering 29,940 shares of preferred stock (par \$10) and 29,940 shares of common stock (par one cent) to be offered in units of one share of each class of stock at \$10.01 per unit, without underwriting.  
The net proceeds are to be used to invest in various types of real estate projects, etc., and for working capital.  
The preferred stock shall be entitled to preferential annual dividends as earned and declared, at the rate of 60 cents per share, becoming cumulative from and after Jan. 1, 1954; and is redeemable at \$11 per share and accrued dividends.

**Jewel Tea Co., Inc.—Sales Show Gain—**

| Period End. July 18— | 1953—4 Wks.—1952 | 1953—28 Wks.—1952 |
|----------------------|------------------|-------------------|
| Retail sales         | \$17,735,432     | \$16,244,823      |

**Kansas Gas & Electric Co.—Definitive Bonds Ready—**

Definitive first mortgage bonds, 3% series due 1982, are now available at Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., in exchange for outstanding temporary bonds of the issue.—V. 177, p. 1839.

**Kelley Island Lime & Transport Co.—Earnings—**

| 6 Months Ended June 30—                   | 1953        | 1952        |
|---|-------------|-------------|
| Net sales                                 | \$5,864,023 | \$5,004,674 |
| Profit before Fed. taxes on income        | 721,273     | *170,676    |
| Federal taxes on income (estimated)       | 232,192     | —           |
| Federal excess profits tax (estimated)    | 5,828       | —           |
| Net profit                                | \$483,253   | *\$170,676  |
| Cash dividends paid                       | 216,267     | 216,266     |
| Net profit per share                      | \$1.56      | *\$0.55     |
| Dividends paid per share                  | \$0.70      | \$0.70      |
| Net profit including subsidiary           | \$544,231   | *\$122,977  |
| Net profit per share including subsidiary | \$1.76      | *\$0.40     |

**Lambert Co. (& Subs.)—Earnings—**

| Period End. June 30—                 | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--------------------------------------|------------------|------------------|
| Net sales of products                | \$7,120,237      | \$6,369,250      |
| Profit before inc. taxes             | 633,598          | 225,455          |
| Fed., State and foreign income taxes | 342,401          | 131,327          |
| Reserve for pension costs            | —                | Cr15,527         |
| Net inc. for period                  | \$291,197        | \$103,655        |
| Earnings per com. share              | \$0.37           | \$0.14           |

**Libby, McNeill & Libby—Changes in Personnel—**

The directors on Aug. 4 announced the election of Charles S. Bridges as President and General Manager and William B. Traynor as a director and Chairman of the Board, a new office for the company.  
Mr. Bridges, who is a director and has been Vice-President in charge of sales and advertising since 1943, succeeds the late Daniel W. Creeden.  
Mr. Traynor, a retired officer of Swift & Co., was a Libby director from 1931 to 1941.—V. 176, p. 329.

**(Eli) Lilly & Co., Indianapolis, Ind.—Sales a Record—**

An all-time domestic sales record for June helped boost this company's consolidated net sales in the first six months of this year nearly \$900,000 above a year ago, it was announced by Eugene N. Beesley, President.  
Net sales for the first half of 1953 totaled \$60,946,000. A year ago they were \$60,069,000.  
In the same period, however, net income declined \$1,410,000. The principal reason was a loss on foreign exchange, brought about by a devaluation of the Brazilian cruzeiro. Consolidated net income was \$5,129,000 as compared to \$6,539,000 a year ago, equivalent to \$2.00 per share. Per-share earnings for the first six months of 1952 were \$2.56.  
Income before Federal and foreign income taxes was \$11,783,000. Taxes were \$6,654,000—representing 56% of earnings.  
The strong market for Lilly medicinal products in the United States was reflected in a \$3,105,000 increase in dollar volume of sales over the corresponding six months of 1952.  
Dividends of 75 cents per share were paid in each of the first two quarters.—V. 178, p. 387.

**Link-Belt Co. (& Subs.)—Earnings—**

| 6 Mos. Ended June 30—            | 1953         | 1952         | 1951         |
|----------------------------------|--------------|--------------|--------------|
| Net sales                        | \$67,272,434 | \$68,848,484 | \$57,009,001 |
| Profit before income taxes       | 7,925,863    | 10,902,161   | 7,701,034    |
| Prov. for Fed. & Can. inc. taxes | 4,212,000    | 6,603,100    | 3,561,000    |
| Net profit                       | \$3,713,863  | \$4,299,061  | \$4,140,034  |
| Common shares outstanding        | 1,670,490    | 1,661,717    | 1,649,944    |
| Earnings per common share        | \$2.22       | \$2.59       | \$2.51       |

**Liquid Carbonic Corp. (& Subs.)—Earnings—**

| Period End. June 30—     | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--------------------------|------------------|------------------|
| Net sales                | \$14,553,030     | \$12,914,936     |
| Profit before inc. taxes | 1,620,250        | 1,200,615        |
| Prov. for income taxes   | 871,362          | 591,153          |
| Non-recurring loss       | 240,000          | —                |
| Net profit               | \$508,888        | \$609,462        |
| Common shares outstdg.   | 926,455          | 888,505          |
| Earnings per com. share  | \$0.48           | \$0.61           |

**Louisiana Power & Light Co.—Registers With SEC—**

This company filed a registration statement with the SEC on Aug. 11, 1953, covering \$12,000,000 of first mortgage bonds, due 1983, to be offered for public sale at competitive bidding. Net proceeds are to be used to retire all of the \$11,342,500 Promissory Notes presently outstanding for the construction of new facilities and for other corporate purposes.—V. 178, p. 481.

**Louisville & Nashville RR.—Equipment Trust Certificates Offered—A syndicate headed by Halsey, Stuart & Co. Inc. on Aug. 11 offered \$7,650,000 of 3 1/4% equipment trust certificates, series M, maturing Aug. 15, 1954 to 1963, inclusive. The certificates, the first installment of a proposed issue of \$9,645,000, are priced to yield from 2.90% to 3.35%, according to maturity. The syndicate won award of the certificates Aug. 10 on a bid of 99.53.**

Other bids for a 3 1/4% coupon were Kidder, Peabody & Co., 99.4390, and Salomon Bros. & Hutzler, 99.325.  
The issue is to be secured by the following new standard-gauge railroad equipment, estimated to cost not less than \$12,075,000: 1,500 50-ton box cars and 250 95-ton ore cars. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.  
Other members of the offering group are: R. W. Pressprich & Co.; L. F. Rothschild & Co.; Blair, Rollins & Co., Inc.; Baxter, Williams & Co.; Freeman & Co.; Wm. E. Pollock & Co., Inc.; Gregory & Son, Inc.; The Illinois Co.; First of Michigan Corp.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; and F. S. Yantis & Co., Inc.—V. 178, p. 297.

**Lukens Steel Co.—To Build New Plant—**

Plans to build a \$10,500,000 armor plate producing plant at Coatesville, Pa., were announced Aug. 12 by G. D. Spackman, Vice-President in charge of operations.  
The building housing the new facilities will be adjacent to Lukens present heat treating plant. It will be the same length as the present plant (1,000 ft.) but slightly larger in floor area.  
Authority for the building has been received from the U. S. Department of the Navy, Bureau of Ships. Construction is scheduled to start in October.  
The completion of the new plant will increase to more than \$32,000,000 the value of plant expansions at Lukens since World War II.—V. 177, p. 2131.

**Lynn Gas & Electric Co.—Earnings Up—**

| Six Months Ended June 30—            | 1953        | 1952        |
|--------------------------------------|-------------|-------------|
| Operating revenues                   | \$4,014,365 | \$3,935,937 |
| Profit before Federal income taxes   | 858,914     | 760,841     |
| Federal income tax                   | 423,740     | 365,708     |
| Net income                           | \$435,174   | \$395,133   |
| Earnings per share on 409,500 shares | \$1.06      | \$0.96      |

**Maine Central RR.—Earnings—**

| Period End. June 30—  | 1953—Month—1952 | 1953—6 Mos.—1952 |
|-----------------------|-----------------|------------------|
| Operating revenues    | \$2,107,435     | \$2,061,515      |
| Operating expenses    | 1,652,087       | 1,664,520        |
| Taxes                 | 231,986         | 227,452          |
| Equipment rents       | Cr26,320        | Cr29,987         |
| Joint fac. rents (Dr) | 38,747          | 2,620            |
| Net ry. oper. income  | \$210,935       | \$196,910        |
| Other income          | 15,502          | 13,287           |
| Gross income          | \$226,437       | \$210,197        |
| Rentals, int., etc.   | 130,345         | 101,722          |
| Net income            | \$95,492        | \$108,475        |

**Maracaibo Oil Exploration Corp.—Earnings—**

| Period End. June 30—                 | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--------------------------------------|------------------|------------------|
| Gross operating inc.                 | \$528,254        | \$259,246        |
| Profit before inc. taxes             | 207,798          | 110,579          |
| Prov. for Fed. & forgn. income taxes | 91,500           | 30,364           |
| Net profit                           | \$116,298        | \$80,215         |
| Number capital shares                | 495,000          | 495,000          |
| Earnings per com. sh.                | \$0.23           | \$0.16           |

**Marco Industries, Inc., Depew, N. Y.—Files With SEC**

The corporation on Aug. 7 filed a letter of notification with the SEC covering 24,990 shares of common stock (par \$5) to be offered pro rata for subscription by common stockholders at \$12 per share, without underwriting.  
The proceeds are to be used to pay off loans on machinery and equipment and certain non-trade accounts payable and for working capital.

**Mars Metal Corp.—Sales Reported Higher—**

| Sales | 6 Months Ended Mar. 31, '53 | 12 Months Ended Sept. 30, '52 |
|-------|-----------------------------|-------------------------------|
| Sales | \$969,141                   | \$1,383,091                   |

**Marshall Field & Co.—Private Placement—The company is reported to have taken down the final \$4,000,000 installment of a \$30,000,000 credit set up with the Metropolitan Life Insurance Co. in March, 1952. This 3 1/4% promissory note is payable March 1, 1972.**

The proceeds will be used to repay bank loans and for working capital.—V. 177, p. 2131.

**McQuay-Norris Manufacturing Co.—Earnings—**

| 6 Months Ended June 30—                         | 1953         | 1952         |
|---|--------------|--------------|
| Net sales of products and services              | \$19,524,969 | \$18,402,027 |
| Earnings before taxes on income                 | 586,975      | 507,996      |
| Provision for taxes on income                   | 305,293      | 264,223      |
| Net earnings                                    | \$281,680    | \$243,773    |
| Preferred dividend requirements                 | 31,751       | 33,816       |
| Net earnings for common stock                   | \$249,929    | \$209,957    |
| Com. stock earnings, per share (355,939 shares) | \$0.70       | \$0.59       |

**McDonnell Aircraft Corp.—Has Record Backlog—**

The largest backlog in the company's 14-year history—\$496,000,000—was announced by James S. McDonnell, Jr., President, Aug. 6, as he predicted "a sustained high level of business at close to our peak capacity for almost three years to come" for this firm.  
The recent cuts in the Defense Department's budget for fiscal 1954 have not affected McDonnell Aircraft's production orders according to Mr. McDonnell. The backlog on June 30 of \$496,000,000 compares

with the June 30, 1952 backlog of approximately \$315,800,000.  
However, Mr. McDonnell did point out that there is a possibility that cutbacks in contract research and development work may amount to several million dollars.—V. 177, p. 237.

**Merck & Co., Inc. (& Subs.)—Earnings—**

| 6 Months Ended June 30—                 | 1953         | 1952         |
|---|--------------|--------------|
| Net sales                               | \$82,542,676 | \$84,369,807 |
| Profit before income taxes              | 13,367,640   | 17,723,213   |
| Prov. for Fed. and foreign income taxes | 7,900,000    | 10,017,132   |
| Net profit                              | \$5,467,640  | \$7,706,081  |
| Common shares outstanding               | 9,765,252    | 7,335,426    |
| Earnings per common share               | \$0.46       | \$0.69       |

\*Includes U. S. excess profits tax of \$200,000 in 1953 and \$410,000 in 1952. †Based on the common shares presently outstanding.—V. 177, p. 1903.

**Merritt-Chapman & Scott Corp.—Proposed Acquisition**

Approval by their respective boards of directors of a memorandum of intent providing for possible purchase by this corporation of the Fitz Simons & Connell Dredge & Dock Co., 81-year-old mid-western construction organization with headquarters in Chicago, was announced Aug. 6 by Louis E. Wolfson, President and Board Chairman of Merritt-Chapman & Scott, 93-year-old organization active in a wide field of industrial, chemical, building, marine and heavy construction.  
Mr. Wolfson described the proposed acquisition of the Chicago-based company as a further move by Merritt-Chapman & Scott to extend the scope of its construction operations, which currently include a broad variety of major projects throughout the United States and overseas in New Zealand, Australia, India, Israel, Bermuda and Canada.  
The plan calls for Merritt-Chapman to offer to Fitz Simons stockholders by Oct. 1 eight shares of Merritt-Chapman for each 10 shares of Fitz Simons common stock.  
Fitz Simons had 57,489 shares of common outstanding Dec. 31, 1952. It is listed on the Midwest Stock Exchange.

**Awarded Contract—**

Award to this corporation of a \$4,726,052 low bid contract for construction of two bridges providing eight lanes of traffic to replace the existing narrow bridge across Reynolds Channel between Long Beach and Island Park was announced Aug. 12 by Nassau County (N. Y.) Executive A. Holly Patterson.—V. 178, p. 298.

**Miami Window Corp., Miami, Fla.—Stock Offered—**

Atwill & Co., Miami Beach, Fla., on Aug. 7 publicly offered 150,000 shares of 6 1/2% cumulative preferred stock at par \$2 per share in minimum blocks of not less than 50 shares to each purchaser.

PROCEEDS—The net proceeds are to be used to pay all current accounts owed by the company (\$100,000) and to liquidate \$93,000 high-interest bearing obligations of the company on factored accounts. The remainder will be used for working capital.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

|                                  | Authorized   | Outstanding  |
|----------------------------------|--------------|--------------|
| 6 1/2% cum. pfd. stock (par \$2) | 150,000 shs. | 150,000 shs. |
| Common stock (par \$100)         | 1,000 shs.   | 700 shs.     |

**BUSINESS—**The corporation, located at 5200 N. W. 37th Avenue, Miami, Fla., was incorporated in Florida on Sept. 3, 1947. It manufactures and sells aluminum awning-type windows under the copyrighted trade name of "Miami Window." For a period of approximately one year the company was engaged in the business of manufacturing and selling jalousies but this portion of the business was discontinued about November, 1952.—V. 178, p. 243.

**Milliron's, Los Angeles, Calif.—New Control—**

See Ohrbach's Inc. below.—V. 170, p. 103.

**Minnesota Power & Light Co.—To Split Shares—**

A special meeting of stockholders has been called for Oct. 1 to seek stockholder approval of a 2-for-1 stock split and the increasing of the authorized common stock from the present 2,000,000 to 3,000,000 shares, subject to the approval of the Federal Power Commission. There are 858,047 common shares currently outstanding.  
In asking for the increased authorization of the no-par common, M. L. Hibbard, President, said, "while no immediate sale of the common stock is contemplated, it seemed advisable to request authorization for this increase in the number of common shares in order that the company may be in a position to proceed promptly with any new financing that may become necessary."—V. 176, p. 1566.

**Missouri Public Service Co.—Arranges Private Financing—**

The company, it was announced on Aug. 12, has arranged to sell \$2,500,000 of 4.20% 30-year first mortgage bonds to two insurance firms.

Application for the sale of these securities will be filed shortly with the Missouri P. S. Commission.

The proceeds are to be used to complete a new 20,000 kilowatt generating plant at Pleasant Hill, Mo.—V. 177, p. 2755.

**Mount Vernon-Woodberry Mills, Inc.—Earnings—**

| Six Months Ended June 30—                | 1953         | 1952         |
|--|--------------|--------------|
| Gross sales                              | \$21,584,641 | \$30,707,633 |
| Net sales                                | 21,227,970   | 30,262,894   |
| Income before provision for income taxes | 2,193,947    | 4,217,134    |
| Provision for income taxes               | 1,206,671    | 2,319,424    |
| Net income                               | \$987,276    | \$1,897,710  |
| Earnings per common share                | \$1.53       | \$2.95       |

—V. 177, p. 1904.

**Mountain States Telephone & Telegraph Co.—Earnings**

| Period End. June 30—  | 1953—Month—1952 | 1953—6 Mos.—1952 |
|-----------------------|-----------------|------------------|
| Operating revenues    | \$11,964,251    | \$10,470,856     |
| Operating expenses    | 8,530,903       | 7,967,299        |
| Federal income taxes  | 1,181,410       | 748,690          |
| Other operating taxes | 830,229         | 772,438          |
| Net operating income  | \$1,421,709     | \$987,429        |
| Net after charges     | 1,262,678       | 826,100          |

—V. 178, p. 388.

**(G. C.) Murphy Co.—July Sales 9.75% Higher—**

| Period End. July 31— | 1953—Month—1952 | 1953—7 Mos.—1952 |
|----------------------|-----------------|------------------|
| Sales                | \$13,784,533    | \$12,560,048     |

—V. 178, p. 388.

**Natco Corp.—Earnings—**

| Period End. June 30—     | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--------------------------|------------------|------------------|
| Net sales                | \$3,783,875      | \$3,491,376      |
| Profit before inc. taxes | 359,981          | 413,506          |
| Prov. for income taxes   | 129,593          | 184,010          |
| Net profit               | \$230,388        | \$229,496        |
| Common shares outstdg.   | 489,782          | 489,782          |
| Earnings per com. share  | \$0.47           | \$0.85           |

—V. 177, p. 1904.

**National Steel Corp.—Definitive Bonds Ready—**

Definitive first mortgage bonds, 3 1/4% series, due 1982, are now available in exchange for outstanding temporary bonds of that series at the office of City Bank Farmers Trust Co., New York City.

**Unit Awards Contract—**

Great Lakes Steel Corp., unit of National Steel Corp., has awarded a contract to Koppers Co., Inc., for the rebuilding and enlargement of a "A" blast furnace at its Zug Island plant near Detroit, Mich., it was announced on Aug. 11.

Work on the project will start next spring. When completed, the rebuilt furnace will have a capacity of approximately 500,000 tons per year, which is twice as large as the capacity of the present furnace, and will increase the total annual pig iron capacity of the Zug Island plant to about 2,000,000 tons.

This addition will help to provide the larger quantity of raw materials required because of National Steel Corporation's expansion of steel making capacity which will reach the 6,000,000-ton mark by the end of this year, and which is an increase of more than 50% since 1945.—V. 178, p. 388.

**Natural Gas Co. of West Virginia—Stock to Parent—**

The SEC has issued an order authorizing the issuance and sale by this company and the purchase by its parent, The Columbia Gas System, Inc., of an additional 3,500 shares of the common stock of Natural Gas at its \$106 par value and up to \$350,000 principal amount of its Installment Promissory Notes. Natural Gas will use the funds to complete the financing of its 1953 construction program.—V. 176, p. 2010.

**Neisner Brothers, Inc.—July Sales 14.81% Higher—**

|                      |              |             |              |              |
|----------------------|--------------|-------------|--------------|--------------|
| Period End, July 31— | 1953—Mo. to— | 1952        | 1953—7 Mos.— | 1952         |
| Net sales            | \$5,044,714  | \$4,393,719 | \$3,718,527  | \$30,835,930 |

—V. 178, p. 388.

**New Orleans & Northeastern RR.—Earnings—**

|                      |             |             |             |           |
|----------------------|-------------|-------------|-------------|-----------|
| May—                 | 1953        | 1952        | 1951        | 1950      |
| Gross from railway   | \$1,224,347 | \$1,037,126 | \$1,159,805 | \$833,784 |
| Net from railway     | 630,644     | 504,824     | 522,573     | 353,861   |
| Net ry. oper. income | 210,850     | 149,860     | 166,700     | 142,175   |
| From Jan. 1—         |             |             |             |           |
| Gross from railway   | 5,685,194   | 4,889,333   | 5,463,178   | 4,328,575 |
| Net from railway     | 2,836,844   | 1,971,128   | 2,438,432   | 1,808,476 |
| Net ry. oper. income | 978,101     | 583,482     | 785,125     | 756,291   |

—V. 177, p. 2571.

**New York & Cuba Mail Steamship Co.—New President**

Earl W. Clark has been elected President, it was announced on Aug. 6 by Jerome A. Newman, Chairman of the Board of Directors. Mr. Clark, whose election becomes effective Sept. 1, succeeds C. H. C. Pearsall, who requested that he be relieved of his duties as President of the company. Mr. Pearsall was elected Vice-Chairman of the Board. Mr. Clark resigned as Deputy Administrator of the Federal Maritime Administration to accept the new position.—V. 175, pp. 2437 and 686.

**North American Acceptance Corp.—Calls Pfd. Stock—**

The corporation has called for redemption on Sept. 15, 1953, all of its outstanding 60-cent dividend series cumulative convertible preferred stock at \$11 per share plus accrued dividends. The preferred, of which there are approximately 17,462 shares outstanding, is convertible at the option of shareholders into three shares of class A stock for each share of preferred.—V. 177, p. 2786.

**Northern Indiana Public Service Co.—Partial Redemption—**

The company has called for redemption on Sept. 11, next, 12,000 shares of its 4 1/2% cumulative preference stock at \$20 per share and accrued dividends. Payment will be made at the Continental Illinois National Bank & Trust Co., 231 So. La Salle St., Chicago 90, Ill.—V. 178, p. 531.

**Northern Pennsylvania Power Co.—Earnings—**

|                              |             |             |
|------------------------------|-------------|-------------|
| 12 Months Ended June 30—     | 1953        | 1952        |
| Operating revenues           | \$5,423,608 | \$5,089,937 |
| Operating expenses and taxes | 4,665,903   | 4,348,476   |
| Operating income             | \$757,703   | \$741,581   |
| Other income                 | 1,082       | 258         |
| Gross income                 | \$757,782   | \$741,839   |
| Interest, etc., deductions   | 151,073     | 140,000     |
| Net income                   | \$607,709   | \$601,839   |

—V. 178, p. 150.

**Northwest Airlines, Inc.—To Acquire New Planes—**

This corporation, operating under the name Northwest Orient Airlines, will soon acquire four new Douglas DC-6B airplanes through lease. Harold R. Harris, President announced on Aug. 7.

In obtaining the DC-6B aircraft, Northwest has entered into a seven-year lease and rental agreement with The Flying Tiger Line, Inc., with an option for an additional three years.

Northwest will continue to utilize its fleet of Boeing Stratocruisers for domestic and trans-Pacific first-class flights.

Northwest will continue to utilize its fleet of Boeing Stratocruisers for domestic and trans-Pacific first-class flights.

The DC-6B planes, which were ordered by The Flying Tiger Line, Inc. from Douglas, are not yet off the manufacturer's assembly line.

The new DC-6Bs are in addition to six Lockheed 1049E Super Constellation Northwest Orient Airlines recently ordered. The Super Constellation will be delivered to Northwest by the Lockheed Aircraft Corporation beginning in the fall of 1954.—V. 178, p. 389.

**Northwestern Bell Telephone Co.—Earnings—**

|                       |              |              |              |              |
|-----------------------|--------------|--------------|--------------|--------------|
| Period End, June 30—  | 1953—Month—  | 1952         | 1953—6 Mos.— | 1952         |
| Operating revenues    | \$13,563,136 | \$12,196,194 | \$78,469,475 | \$71,362,008 |
| Operating expenses    | 9,730,430    | 8,748,815    | 55,996,737   | 50,132,202   |
| Federal income taxes  | 1,386,669    | 1,225,879    | 8,050,422    | 7,640,304    |
| Other operating taxes | 934,300      | 860,715      | 5,546,837    | 5,152,547    |
| Net operating income  | \$1,511,737  | \$1,360,785  | \$8,865,479  | \$8,436,255  |
| Net after charges     | 1,351,675    | 1,200,910    | 7,925,861    | 7,519,916    |

—V. 178, p. 150.

**Ohio Bell Telephone Co.—Earnings—**

|                       |              |              |              |              |
|-----------------------|--------------|--------------|--------------|--------------|
| Period End, June 30—  | 1953—Month—  | 1952         | 1953—6 Mos.— | 1952         |
| Operating revenues    | \$15,134,816 | \$12,472,528 | \$88,085,915 | \$73,803,343 |
| Operating expenses    | 9,990,965    | 8,917,960    | 56,833,687   | 51,265,007   |
| Federal income taxes  | 2,157,887    | 1,345,069    | 13,056,344   | 8,596,331    |
| Other operating taxes | 899,398      | 880,451      | 5,539,990    | 5,373,355    |
| Net operating income  | \$2,066,466  | \$1,329,048  | \$12,655,894 | \$8,568,650  |
| Net after charges     | 2,097,730    | 1,347,595    | 12,633,133   | 8,455,088    |

—V. 178, p. 150.

**Ohrbach's, Inc.—Adds to Chain—**

This corporation, which operates women's stores in New York, Los Angeles and Newark, has acquired a controlling interest in the common stock of Mil Iron's, a major downtown Los Angeles, Calif., store.—V. 163, p. 2:22.

**Omnibus Corp.—Acquires Hertz Business—**

Benjamin Weintraub, President, in a letter to the stockholders on Aug. 7 said:

"The search for a profitable operating company in which to invest the remaining proceeds of the sale of Chicago Motor Coach Co. properties is over.

"Your officers and directors learned a few months ago that General Motors would consider the sale of the Hertz Divursel business, which has been owned by GM since 1926. After a careful study of the Hertz companies and consultations with our financial advisers, the board of

directors of The Omnibus Corp. authorized the management to make every effort to secure the Hertz companies for The Omnibus Corp.

"Successful negotiations have been concluded and an agreement has been entered into for the purchase by your company of the seven corporations comprising the Hertz business, including Sterrett Operating Service, Inc. It is expected that the purchase will be consummated on Aug. 31, 1953.

"The consolidated net income, after taxes, of the Hertz companies for each of the past five years is as follows: 1948, \$1,367,732; 1949, \$1,014,475; 1950, \$1,045,344; 1951, \$821,876; and 1952, \$1,228,836.

"During the five-year period the Hertz companies earned more than twice the net income earned by Chicago Motor Coach Co. The purchase price of the newly acquired properties is less than the selling price of the Chicago Motor Coach Co. properties. You will note that the earnings of the Hertz business for the year 1952 were \$1,228,836, while the earnings of Chicago Motor Coach Co. during the nine months of ownership by The Omnibus Corp. amount to \$412,537.

"The major portion of the funds for the purchase of the Hertz companies will be provided by bank loans on the Hertz assets; the balance will be provided from cash presently in the hands of your company and its subsidiaries or, to the extent necessary, from bank borrowing by your company.

"Your company has, at the present time, only one class of securities outstanding—common stock, of which 647,739 shares are outstanding. Following the sale of Chicago Motor Coach Company properties, all of the 8% preferred stock of your company was retired, relieving your company of an annual dividend obligation of approximately \$487,000."—V. 178, p. 54.

**Pacific Northern Airlines, Inc.—Earnings Higher—**

This corporation, operating from the Pacific Northwest to the Territory of Alaska, reported June, 1953, net earnings of \$85,000 after depreciation charges of \$53,000. On the basis of preliminary figures company officials estimated that net income for the month of July would exceed \$100,000 after depreciation.—V. 177, p. 1841.

**Pacific Northwest Pipeline Corp.—New Developments**

Disclosure of plans for an additional use of seven billion cubic feet of natural gas per year on the Canadian side of the border was made in testimony by a witness for British Columbia Electric Co. Ltd., and pointed up one of the major issues in the U. S. vs. Canadian natural gas proposals in the Pacific Northwest.

This new development, which was presented in the Federal Power Commission hearings on applications to supply natural gas to this area of the United States was not included in exhibits already filed covering proposed Canadian Gas use as submitted by Westcoast Transmission Co. Ltd., the Canadian applicant. This additional seven billion requirement would be for Victoria and other industries and communities on Vancouver Island, B. C. and would be served ahead of any supply across the border to United States customers.

The witness H. N. Walters, General Sales Manager of B. C. Electric, also testified Aug. 11 that his company would expect to take all the gas to serve its present needs, and in addition, gas supply for Canadian industrial development and other purposes as needed above present estimates, and would rely on provisions of Canadian law which make the service of the Canadian customers a condition precedent to the export of gas for American customers. Such provisions could mean curtailment of the supply to the United States.

These developments sharpened the contention over the question of priorities and preference favoring Canadian requirements. The Canadian license to Westcoast Transmission limits gas for export to surplus gas only.

The American applicant, Pacific Northwest Pipeline Corp., states that under the restrictive surplus provisions of the Canadian plan, all United States customers are relegated to a fourth class position behind Canadian users. United States customers would be subject to a priority on available gas for all Canadian classes of residential, commercial and industrial customers. In an emergency or in the event of a shortage, as well as under normal growth conditions which are anticipated in British Columbia, Pacific Northwest officials point out that Canadian customers have first call on Canadian gas before any surplus is exported.—V. 177, p. 726.

**Palestine Economic Corp., N. Y.—Stock Offered—**

The company in May, 1953, offered publicly 100,000 shares of common stock (par \$25) at \$28 per share through its directors and salaried officers and employees.

The net proceeds (\$26.68 per share) are to be used to pay for further development of Israel industry, and for working capital. See also V. 177, p. 1197.

**Pan American World Airways, Inc.—Passenger Mileage Up—**

This corporation on Aug. 7 announced that it flew 534,833,000 passenger miles and 16,762,368 plane miles in the second quarter of 1953. This compares with 433,835,000 passenger miles and 15,256,259 plane miles flown in the first quarter of 1953 and 477,020,000 passenger miles and 16,102,982 plane miles flown during the second quarter of 1952.—V. 178, p. 2:9.

**Peninsular Telephone Co.—Listed on Big Board—**

The company, on July 1, formally applied to the New York Stock Exchange for listing of its common stock and the several classes of presently outstanding preferred stock on that exchange. The application has been favorably acted upon and beginning Aug. 10, 1953, the company's equity securities went on the New York Stock Exchange for trading.

The Florida RR. & P. U. Commission issued an order on July 29, 1953 permitting an increase in the company's pay station rate on local calls from five to ten cents per call. Before the new charge can be collected, the coin collecting mechanism in each pay station must be changed. It is expected that this work can be completed and the collection of the ten cents charge made effective on Oct. 1.—V. 178, p. 54.

**Penn Fruit Co., Inc.—Stock Sold—**The offering of 40,000 shares of 5% cumulative convertible preferred stock made on Aug. 4 by Hamphill, Noyes & Co. and associates at \$52 per share was oversubscribed and the books closed. See details in V. 178, p. 482.

**(J. C.) Penney Co.—Earnings—**

|                             |               |               |               |
|-----------------------------|---------------|---------------|---------------|
| 6 Months Ended June 30—     | 1953          | 1952          | 1951          |
| Sales                       | \$437,966,621 | \$444,448,145 | \$438,638,887 |
| Profit before income taxes  | 37,469,583    | 31,457,438    | 37,176,282    |
| Prov. for Fed. income taxes | 19,550,000    | 16,000,000    | 19,350,000    |
| Net profit                  | 17,919,583    | 15,457,438    | 17,826,282    |
| Common shares outstanding   | 8,231,952     | 8,231,952     | 8,231,952     |
| Earnings per common share   | \$2.18        | \$1.88        | \$2.17        |

—V. 178, p. 389.

**Pennsylvania Power & Light Co.—To Vote on Merger**

The stockholders will on Oct. 1 vote on an agreement for merger into this company of Scranton Electric Co. Charles E. Oakes, President of Pennsylvania Power, announced in July that the company's offer of May 22 last to exchange its stock for Scranton Electric stock had become effective, with Scranton holders depositing 97% of the common and preferred stock in exchange for Pennsylvania stock.—V. 178, p. 54.

**Pennsylvania Water & Power Co.—Financing Plans—**

In discussing the \$25,000,000 expansion program by which the company expects to increase its steam-electric generation at its Holtwood, Pa., hydroelectric and steam-electric development from 30,000 to 100,000 kilowatts, G. Whittier Spaulding, President, reported that the work is progressing satisfactorily and the completion of the additional capacity is scheduled for early 1954.

"To finance this expansion program, the company has borrowed \$6,250,000 under its \$12,000,000 bank credit arrangement, which extends to July 31, 1955. Consideration is being given to supplementing this temporary financing with additional permanent financing through the issuance of mortgage bonds in the near future," Mr. Spaulding said. The company estimates that net income for the first six months of

the current year was \$664,998, and earnings on the common stock after preferred stock dividends were \$1.16 per share. Net income for the same period of 1952 was \$740,362 and the earnings on common stock after preferred stock dividends were \$1.33 per share.—V. 177, p. 877.

**Peoples Drug Stores, Inc. (& Subs.)—Earnings—**

|                            |              |              |              |
|----------------------------|--------------|--------------|--------------|
| 6 Mos. Ended June 30—      | 1953         | 1952         | 1951         |
| Net sales                  | \$26,350,143 | \$25,961,815 | \$24,033,181 |
| Profit before income taxes | 1,337,871    | 927,538      | 1,319,628    |
| Prov. for Fed. inc. taxes  | 695,693      | 482,320      | 666,412      |
| Excess profits tax         | 52,031       | 13,800       | 36,637       |
| Net profit                 | \$590,147    | \$431,418    | \$616,579    |
| Dividends paid             | 429,000      | 429,000      | 429,000      |
| Earnings per common share  | \$1.38       | \$1.01       | \$1.44       |

\*Based on 429,000 shares of common stock outstanding.—V. 178, p. 389.

**Petersen Enterprises, Inc., San Francisco, Calif.—Files**

The corporation on Aug. 10 filed a letter of notification with the SEC covering 5,500 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital in connection with the manufacture of rotary-reciprocating air compressors.

**Petroleum Service, Inc. (Tex.)—To Offer Debentures**

The stockholders on Sept. 19 will vote on approving a plan to offer \$300,000 of 6% debentures due 1963. They will be convertible into common stock.—V. 177, p. 46.

**Phelps Dodge Corp. (& Subs.)—Earnings—**

|                                      |               |               |
|--------------------------------------|---------------|---------------|
| 6 Mos. Ended June 30—                | 1953          | 1952          |
| Sales & other income                 | \$161,796,850 | \$120,361,201 |
| Profit before income taxes           | 41,731,918    | 37,200,729    |
| *Prov. for Fed. & State income taxes | 21,800,000    | 18,600,000    |
| Provision for depletion              | 1,053,327     | 1,048,785     |
| Net profit                           | 18,878,591    | 17,551,944    |
| Number capital shares                | 10,142,520    | 10,142,520    |
| Earnings per common share            | \$1.86        | \$1.73        |

\*Includes provision for foreign income and excess profits taxes.—V. 177, p. 1841.

**Philco Corp.—Semi-Annual Report—**

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| Six Months Ended June 30—           | 1953          | 1952          |
| Sales                               | \$238,522,000 | \$165,156,000 |
| Income before taxes from operations | 21,989,000    | 9,212,000     |
| Other income (net)                  | 8,062,000     | 1,137,000     |
| Total income before taxes           | 30,051,000    | 10,349,000    |
| Income taxes                        | 15,240,000    | 6,041,000     |
| Excess profits taxes                | 2,595,000     | 19,000        |
| Net earnings                        | \$12,216,000  | \$4,289,000   |
| Preferred dividend requirements     | 187,500       | 187,500       |
| Earnings balance for common shares  | 12,028,500    | 4,101,500     |
| Earnings per common share           | \$3.41        | \$1.16        |

Net income from operations after income and excess profits taxes was \$6,900,000 or \$1.90 per common share after preferred dividends. In addition, other non-recurring income from the sale of Television Station WPTZ and prior years' adjustments amounted, after taxes to \$5,316,000 or \$1.51 per common share.

In the second quarter of 1953, sales totaled \$109,464,000 as compared with \$80,917,000 in the same period last year. Net income from operations in the second quarter of 1953, after income and excess profits taxes, was \$5,499,000 or \$66 per common share, and in addition, non-recurring income, after taxes, was \$5,316,000 or \$1.51 per share. In the second quarter of last year, net income was \$1,948,000 or \$52 per share.—V. 177, p. 2252.

**Phillips Petroleum Co. (& Subs.)—Earnings—**

|  |               |               |
|--|---------------|---------------|
| Six Months Ended June 30—  | 1953          | 1952          |
| Gross income   | \$370,202,569 | \$346,508,597 |
| Purchases of crude oil, petroleum, products, and merchandise                             | 169,419,525   | 165,859,840   |
| Operating and general expenses, taxes (other than Federal taxes on income), and interest | 116,152,083   | 98,725,338    |
| Deple. of leaseholds and development costs, deprec., and retirements                     | 40,052,315    | 32,662,273    |
| Prov. for Fed. taxes on income   | 10,353,800    | 10,327,704    |
| Net profit   | 34,224,846    | 38,933,442    |
| Shares outstanding at end of period  | 14,595,341    | 14,471,702    |
| Net profit per share   | \$2.34        | \$2.69        |

\*Does not include inter-company business or taxes collected and paid to Federal and State Governments on sales of gasoline, oil, or other products.

Paul Endacott, President, and K. S. Adams, Chairman, on July 24, further stated:

On June 16, the company successfully completed the sale of \$162,098,500 principal amount of 3.70% sinking fund debentures due 1963, which are convertible into common stock at \$65 per share until June 1, 1958, and at \$72 per share thereafter until June 1, 1963. Rights to purchase these debentures were issued to stockholders of record on May 26, 1953. This was the largest offering of this type of security ever made by an American industrial corporation. Of the net proceeds, \$107,046,404 was used to prepay all parent company bank loans, including \$32,046,404 outstanding under a drilling program credit, and the remainder was added to the company's general funds.

The third new field has been discovered on the company's half-interest 78,500-acre block in inland waters of Breton Sound off Plaquemine Parish, Louisiana. The discovery well was completed in one of three indicated productive zones for a flowing potential of 312 barrels of oil per day through a small choke. In the Williams Basin in Roosevelt County, Montana, a north offset to the company's 16% interest 34,000-acre East Poplar Dome Federal Unit has been completed in two of the regular field pays for potentials of 2,970 barrels and 3,648 barrels of oil per day, respectively. This well is two miles north of the nearest of 21 producing wells on the unit. Drilling continues on a 25,600-acre block in Pecos County, West Texas, where the company's 1952 discovery well had gas volumes of over 100,000 cubic feet per day, and the Ellenburger formation was proved productive throughout its entire thickness of over 1,500 feet in three additional large gas wells which have been completed.

The Texas Railroad Commission issued orders limiting production from wells in the Sprabery Trend Area Field in West Texas having an outlet for gas to 11 producing days per month during July and August. The Permian Basin Pipe Line Company on May 1, 1953, received approval from the Federal Power Commission to take gas from Phillips facilities in under way, and deliveries of gas are expected to commence during the latter part of 1953. The contract with Permian covers the ultimate sale of 225,000,000 cubic feet of gas per day. Permian will deliver the gas to Northern Natural Gas Co. which serves northern markets. This is one of the new contracts contributing to an increase in Phillips' daily natural gas deliveries of 718,000,000 cubic feet within the next 18 months.

American Independent

east and one mile south of the discovery well, which on initial test flowed at rates up to 4,000 barrels of oil per day.

**New Wildcat Discovery**

This company and Sun Oil Co. are completing a Williston Basin wildcat discovery located 44 miles southeast of the East Poplar Field, the nearest producing area, it was announced on Aug. 11. The well No. 1 Dynneson, in Richland County, Montana, flowed 745 barrels of oil in 24 hours. The Phillips company holds 5,430 acres around the new discovery.—V. 178, pp. 390 and 54.

**Pillsbury Mills, Inc. (& Subs.)—Earnings**

| Years Ended May 31—               | 1953        | 1952        | 1951        |
|-----------------------------------|-------------|-------------|-------------|
| Net sales                         | 336,028,784 | 314,907,587 | 224,527,163 |
| Profit before income taxes        | 8,377,042   | 6,989,198   | 5,382,364   |
| Prov. for Fed. & state inc. taxes | 4,193,000   | 3,770,305   | 2,540,200   |
| Net profit                        | 4,184,042   | 3,209,893   | 2,842,164   |
| Preferred dividends paid          | 300,676     | 312,712     | 328,923     |
| Common dividends paid             | 1,722,586   | 1,328,448   | 1,098,448   |
| Common shares outstanding         | 927,012     | 664,224     | 549,224     |
| *Earnings per common share        | \$4.55      | \$4.36      | \$4.58      |

\*After preferred dividend requirements and based on 852,749 average number of common shares in 1953, on 664,224 shares in 1952 and 549,224 shares in 1951.—V. 176, p. 2273.

**Pioneer Telephone Co.—Preferred Stock Offered**—M. H. Bishop & Co., Minneapolis, Minn., in March publicly offered 3,000 shares of 5½% cumulative preferred stock, series C, at par (\$100 per share).

The net assets were to be used for expansion and improvement.—V. 177, p. 1260.

**Planter's Peat Corp., Coral Gables, Fla.—Files**

The corporation on Aug. 6 filed a letter of notification with the SEC covering 100,000 shares of 6% cumulative preferred stock (par \$2.50) and 100,000 shares of common stock (par 50 cents) to be offered in units of one share of each class of stock at \$2.50 per unit. The proceeds are to be used to liquidate liabilities and for working capital. Public offering will be made through Frank L. Edenfield & Co., Miami, Fla.

The corporation on Aug. 6 also filed a letter of notification with the SEC covering 61,000 shares of common stock to be offered at par (50 cents per share) to promoters of the company. The proceeds are to be used to pay organization expenses.

The business of the corporation will be that of processing peat for fertilizer.—V. 177, p. 2737.

**Plateau Uranium Mining Corp., Grand Junction, Colo.—Files With Securities and Exchange Commission**

The corporation on Aug. 6 filed a letter of notification with the SEC covering 1,999,000 shares of common stock (par one cent) to be offered at 15 cents per share through Tellier & Co., New York. The net proceeds are to be used to pay for exploration and development expenses.

**Plough, Inc.—Purchases Chicago Radio Station**

Radio Station WJJD, one of Chicago's largest broadcasting stations, has been purchased by Plough Broadcasting Co., Inc., a wholly-owned subsidiary of Plough, Inc., it was announced on Aug. 5. The sale was announced by Field Enterprises, Inc., of Chicago, owner of the radio station. The sale was negotiated by Marsall Field, President, and Carl J. Weitzel, Executive Vice-President and Treasurer, of Field Enterprises, Inc., upon behalf of the seller; and Abe Plough, President of Plough, Inc., and Harold R. Krelstein, President of Radio Station WMPB, Memphis, which is owned by Plough, Inc., upon behalf of the buyer.

The purchase of WJJD has been made subject to obtaining the approval of the Federal Communications Commission of an assignment of the broadcast license. Application for this assignment is currently being prepared by the Washington law firm of Dow, Lohnes and Albertson. It is expected that the matter will come before the Federal Communications Commission within the reasonably near future.

The application reveals that the purchase price is \$900,000, to be paid at such time as the Federal Communications Commission may approve an assignment of the license. The application further reflects that the average annual earnings of WJJD for the past five years were in excess of \$250,000 per year before Federal income taxes.

WJJD maintains 6,000 square feet of space for its offices and modern studios in the Carbide and Carbon Building at 230 North Michigan Avenue, Chicago. The transmitter and towers of the station are located on a 49 acre tract of land, which is owned by the station, approximately 20 miles northwest of Chicago's Loop. WJJD has been operated as a radio broadcasting station in Chicago for approximately 30 years and has been known as "Chicago's largest independent station."—V. 178, p. 150.

**(H. K.) Porter Co., Inc. (& Subs.)—Earnings**

| 6 Months Ended June 30—                    | 1953         | 1952         |
|--|--------------|--------------|
| Net sales                                  | \$32,589,682 | \$25,028,701 |
| Profit before inc. taxes                   | 2,875,222    | 2,134,568    |
| Federal income taxes                       | 1,411,200    | 1,076,500    |
| Federal excess profits taxes               | 160,600      | 106,700      |
| State income taxes                         | 56,000       | 34,000       |
| Minority interest in profits of subsidiary | —            | 1,988        |
| Net income transferred to earned surplus   | \$1,247,422  | \$915,380    |

—V. 178, p. 150.

**Public Service Electric & Gas Co.—Earnings**

| Period End. June 30—                     | 1953—6 Mos. | 1952—12 Mos. | 1951—12 Mos. |
|--|-------------|--------------|--------------|
| Operating revenues                       | 118,689,998 | 109,505,630  | 223,107,543  |
| Operating expenses                       | 69,784,164  | 65,366,420   | 135,724,232  |
| Fed. income taxes                        | 14,990,259  | 13,319,548   | 24,685,123   |
| Prov. for deferred Fed. taxes on income  | 365,622     | —            | 387,507      |
| Other taxes                              | 14,351,502  | 13,216,641   | 27,423,102   |
| Operating income                         | 19,198,451  | 17,603,021   | 34,887,579   |
| Other income                             | 202,680     | 121,343      | 639,186      |
| Gross income                             | 19,401,131  | 17,724,364   | 35,526,765   |
| Income deductions                        | 4,370,885   | 4,603,129    | 10,088,170   |
| Net income                               | 15,030,246  | 13,121,235   | 25,438,595   |
| Fid. stock dividends                     | 1,097,549   | 1,097,566    | 2,195,099    |
| Balance                                  | 13,932,697  | 12,023,669   | 23,243,496   |
| \$1.40 div. pref. common stock dividends | 3,352,600   | 3,376,656    | 6,719,614    |
| Common div. d. c. s.                     | 6,377,223   | 5,432,006    | 12,410,329   |
| Balance                                  | 4,202,874   | 3,155,007    | 4,083,553    |
| *Earnings per com. share                 | \$1.33      | \$1.26       | \$2.00       |
| Share outstanding                        | —           | —            | June 30, '53 |
| \$1.40 div. preference common stock      | —           | —            | 4,775,634    |
| Common shares outstanding                | —           | —            | 8,360,358    |

\*Based on the average number of shares on which dividends were paid.—V. 177, p. 2225.

**Prairie Oil Royalties Co., Ltd.—Progress Report**

This company on Aug. 11 announced that it is mailing to stockholders a "progress report," together with appropriate maps, covering corporation developments since issuance of the first annual report last October. Stockholders also are receiving a report on British Columbia Oil Lands Ltd., in which Prairie Oil Royalties has an important stock interest.

Prairie Oil Royalties, according to the report, has interests in the Provinces of Saskatchewan and Manitoba, Northwest Territories and

through British Columbia Oil Lands Ltd., in the Province of British Columbia.

The largest interests are in Saskatchewan where Prairie holds royalty interests in approximately 2,196,434 acres and a mineral interest in 20,092 acres. Of the 2,196,434 acres, 951,200 acres are held jointly by Socony-Vacuum Explorat on Co., Woodley Canadian Oil Co., and Southern Production Co. An additional 233,920 acres are held by Socony-Vacuum under farmout from Sohio Petroleum Co. and an additional 481,760 acres are held by Shell Oil Co.—V. 178, p. 54.

**Quaker State Oil Refining Corp. (& Subs.)—Earnings**

| Period Ended June 30, 1953—                        | Quarter      | 6 Months     |
|--|--------------|--------------|
| Net sales (exclusive of inter-company sales)       | \$12,187,525 | \$24,927,044 |
| Cost of sales (exclusive of deprec. and depletion) | 9,149,482    | 18,985,275   |
| Selling, administrative and general expenses       | 1,507,494    | 2,930,431    |
| Operating income                                   | \$1,530,549  | \$3,011,377  |
| Other income from rents, interest, etc. (net)      | 58,013       | 105,217      |
| Total  | \$1,588,562  | \$3,116,594  |
| Loss on sale of property and equipment             | *107,341     | 98,191       |
| Depreciation and depletion                         | 604,875      | 1,164,031    |
| State income taxes                                 | 34,000       | 60,000       |
| Federal and Canadian income taxes                  | 402,000      | 827,500      |
| Net income   | \$440,346    | \$966,873    |
| Earnings per share                                 | \$0.47       | \$1.04       |

\*Includes loss of \$113,007.76 on sale of Carteret, N. J., property.—V. 177, p. 2252.

**Radio Receptor Co., Inc. (N. Y.)—Adds New Model**

This company's Seletron & Germanium Division has added a new model—1N34A—to their line of JAN type Germanium diodes which already includes 1N69, 1N70, 1N81.

Built to the high standards of the JAN designation, the 1N34A as well as all Germanium diodes in the Radio Receptor line, has the added advantage of a tapered case which gives simplified polarity identification. The diode case marked with an arrow following the direction of the taper speeds up assembly and reduces the possibility of error in connecting the diode into the circuit.—V. 174, p. 1407.

**Radioactive Products, Inc.—Semi-annual Report**

| Six Months Ended—           | June 30, '53 | Dec. 31, '52 | June 30, '52 |
|-----------------------------|--------------|--------------|--------------|
| Net sales                   | \$197,300    | \$210,359    | \$76,290     |
| Profit                      | *10,800      | 19,622       | *18,036      |
| Current assets              | 178,300      | 207,706      | 122,222      |
| Current liabilities         | 23,800       | 37,303       | 23,859       |
| New orders received         | 151,900      | 111,299      | *201,303     |
| Order backlog (instruments) | 52,300       | 99,391       | 199,621      |
| Research contract backlog   | 120,700      | 79,900       | 66,500       |

—V. 177, p. 47.

**Raytheon Manufacturing Co.—Plans Equity Financing**

The company plans to increase its authorized \$5 par common from 3,000,000 to 4,000,000 shares, subject to stockholder approval at a special meeting called for Sept. 17.

Future cash and working capital needs of the company have impelled directors to decide it will continue to be necessary to reinvest in the business for some time to come the larger part of earnings after payment of dividends and provision for sinking fund on the preferred stock, the proxy statement to shareholders explained.

"Some equity financing will also be desirable when general market conditions are suitable," it continued. "It is the board's present intention to inaugurate a policy of stock dividends on the common stock and, when conditions warrant, cash dividends representing a portion of earnings."

"While the character of the equity financing will depend upon circumstances at the time, it is expected it will take the form of a rights offering to stockholders at a price below the market and will involve the sale of approximately 500,000 common shares," the proxy statement declared.

In the annual report recently, C. F. Adams, President, said dividends and the proposed financing would depend upon approval of the increase in common shares. There are 2,176,942 common shares now outstanding. The last dividend payment on the common stock was a 5% stock dividend in September, 1945.

On July 1, the backlog of orders exceeded \$200,000,000.—V. 177, p. 1965.

**Reading Tube Corp.—Sales and Earnings Up**

| Six Months Ended July 4—      | 1953        | 1952        |
|-------------------------------|-------------|-------------|
| Net sales                     | \$6,270,409 | \$5,989,480 |
| Net income after income taxes | 231,911     | 221,052     |
| *Earnings per class B share   | \$0.47      | \$0.45      |

\*After deducting dividends on the class A stock.—V. 174, p. 1600.

**Remington Arms Co., Inc.—Earnings**

| 6 Months Ended June 30—               | 1953         | 1952         |
|---------------------------------------|--------------|--------------|
| Net sales                             | \$39,623,502 | \$39,878,956 |
| Other operating revenues              | 2,476,192    | 2,543,582    |
| Total income                          | \$42,099,694 | \$42,422,538 |
| Profit before income taxes            | 11,128,916   | 9,529,990    |
| Provision for Federal taxes on income | 8,075,000    | 6,750,000    |
| Net income                            | \$3,053,916  | \$2,779,990  |
| Dividend on preferred stock           | 82,804       | 82,804       |
| Net income applicable to common stock | \$2,971,112  | \$2,697,186  |
| Shares of common stock outstanding    | 7,493,140    | 7,493,140    |
| Earnings per common share             | \$0.40       | \$0.36       |

**Stock to Be Listed**

The Board of Governors of the American Stock Exchange on Aug. 12 approved for listing 7,493,140 outstanding \$1 par common shares of this company, a \$73,000,000 subsidiary of E. I. duPont de Nemours & Co. which controls 60% of the former's common shares. It is expected that the newly approved issue will be admitted to listing and to dealings on the Exchange by mid-September.

Remington Arms Co., Inc., formed in May, 1920, is an outgrowth of predecessor companies extending back to 1816. It owns three plants including an ammunition factory at Bridgeport, Conn., a firearm facility at Ilion, New York and produces targets and traps at Findlay, Ohio. In addition the company as 50% interest in Rem-Cru Titanium, Inc., Midland, Pa., fabricators of titanium metal and a 49.96% interest in Companhia Brasileira de Cartuchos, an ammunition plant in Sao Paulo, Brazil. The company also operates the government-owned Lake City Arsenal at Independence, Mo.—V. 177, p. 2572.

**Reserve Mining Co.—Private Placement**

It was announced last month that this company plans to issue and sell privately an additional \$20,000,000 of first mortgage 4¼% bonds, series A, due June 1, 1980. This would bring to \$60,000,000 the total borrowed thus far on its arrangement with a group of insurance companies to borrow up to \$148,000,000. The proceeds are to be used to pay for new construction, etc.—V. 178, p. 151.

**Riddle Airlines, Inc., N. Y.—New Control**

A group of Miami and New York businessmen, headed by R. Paul Weesner, has acquired control of this certificated U. S.—Puerto Rican all-cargo carrier. Mr. Weesner stated that his own 35% interest, a 20% interest held by T. E. Bragg, New York industrialist, and a 15% interest held by George Martin, Miami insurance executive, are the top three holdings in the cargo line.

The remaining 30% is divided among Benjamin Turner, Fletcher Godfrey, J. A. Perkins, Marie Logie, W. R. Boyd, William Cauley, and Philip Mann.

Mr. Weesner formerly has been associated in an executive capacity and as a top stockholder with Resort Airlines, Lake Central Airlines, and Nationwide Air Transport. He emphasized his interest in Riddle is solely from an investor's standpoint and expressed "complete con-

fidence" in the firm's new management headed by Mr. Boyd, former non-scheduled airline head.

**Public Financing Planned**—Riddle's new backers are planning future public financing to secure modern long-range cargo transport aircraft, Mr. Weesner said, with Constellations and DC-6's among types being considered.

Regarding rumors of a merger between Riddle and U. S. Airlines, domestic cargo line, Mr. Weesner said that "absolutely no agreements have been reached and we're not even close to a merger." However, he added, "we are willing to study a merger with any carrier if the result would conform with the government's plan for a sound cargo transport network."

The Riddle company was certificated on March 25, 1951, for a five-year period, between New York and Miami, on the one hand, and Puerto Rico, on the other. Through special exemptions it also provides certain cargo services between various Florida points and New York.

The line was founded originally by John Paul Riddle, who headed it until May, 1953, when Jean Helvey, also associated with the line from the beginning, took over the Presidency. Mr. Helvey was replaced by Mr. Boyd about two weeks ago. Meanwhile, Mr. Riddle, who until recently held a 70% interest in the airline, is currently negotiating to again secure an interest in the company, according to Mr. Weesner.

The Riddle firm has various new route applications pending before CAB, but Mr. Weesner said immediate plans are to get the line as presently constituted on a paying basis.

**Rockland Light & Power Co. (& Subs.)—Earnings**

| 5 Months Ended May 31—                            | 1953        | 1952        |
|---|-------------|-------------|
| Operating revenues                                | \$5,258,728 | \$3,896,141 |
| Operating expenses                                | 3,615,120   | 2,433,611   |
| Income from operations                            | \$1,643,608 | \$1,462,530 |
| Non-operating revenues                            | \$1,024     | 2,800       |
| Gross income                                      | \$1,644,632 | \$1,465,330 |
| Interest, etc.                                    | 329,231     | 264,131     |
| Income taxes, etc.                                | 567,563     | 520,452     |
| Net income  | \$745,790   | \$680,747   |
| Approp. net inc. for acqui. of util. plt. or bds. | 83,090      | 83,090      |

Bal. transferred to earned surp. (unapprop.)

|  |           |           |
|--|-----------|-----------|
|  | \$662,700 | \$597,657 |
| Total shares outstanding                 | 1,475,053 | 1,353,053 |
| Unapprop. earns. per share on com. stock | \$0.38    | \$0.37    |

FINANCING—Plans for permanent financing of the short term bank borrowings which total \$6,867,000 as of July 15, 1953 are taking shape and probably will be acted upon during the Fall.—V. 178, p. 299.

**Rockwell Manufacturing Co. (& Subs.)—Earnings**

| Six Months Ended June 30—        | 1953         | 1952         | 1951         |
|----------------------------------|--------------|--------------|--------------|
| Net sales                        | \$40,449,000 | \$45,464,000 | \$50,041,000 |
| Profit before taxes              | 5,014,000    | 7,746,000    | 8,986,000    |
| Income taxes                     | 2,660,000    | 4,640,000    | 5,722,000    |
| Net income                       | \$2,354,000  | \$3,106,000  | \$3,264,000  |
| Earnings per share               | \$1.25       | \$1.65       | \$1.74       |
| Dividends paid per share         | \$1.00       | \$1.00       | \$1.00       |
| Book value per share at June 30— | \$22.03      | \$21.31      | \$19.71      |

—V. 177, p. 1905.

**Rocky Mountain Oil Corp. (Colo.)—Stock Offered**

Steele & Co., New York City, and Washington, D. C., in March, last, offered publicly "as a speculation" an issue of 237,500 shares of common stock (par 10 cents) at \$1 per share.

The net proceeds are to be used to pay drilling costs of three wells, acquire Williston Basin acreage and \$17,500 added to drilling reserve and \$30,000 added to reserve for casing and production equipment.

The corporation was incorporated Feb. 4, 1953 in Colorado for the purpose of exploring and developing oil and gas lands in the Rocky Mountain region. The office of the company is located at 608 Kittredge Bldg., Denver, Colo.

The company has leases and interests in some 13,700 acres in Idaho, Nebraska, Wyoming, Montana and Utah.

**CAPITALIZATION GIVING EFFECT TO NEW FINANCING**

| Common stock (par 10 cents) | Authorized     | Outstanding  |
|-----------------------------|----------------|--------------|
|                             | 1,000,000 shs. | 737,500 shs. |

—V. 177, p. 1198.

**Scott Paper Co.—Forms Retail Sales Division**

This company has formed a new retail sales division on the West Coast with headquarters in San Francisco, Calif., according to an announcement made on Aug. 10.

In announcing formation of the new sales division, which will include the San Francisco, Fresno, Sacramento, and Stockton districts, it was stated that it is one of the initial steps in Scott's plan to increase sales on the West Coast. In about six months Scott expects to have two new high speed paper machines turning out finished paper products on the Coast and the company has already announced plans to increase its annual sales to \$300 million by 1958.—V. 178, p. 151.

**Seaboard & Western Airlines, Inc.—Traffic Up 25%**

Commercial and military operations over the Atlantic and Pacific oceans for June increased 23% over the same month of 1952, this corporation has announced. The fleet of DC-4 Airtraders logged 742,689 revenue miles in 3,768 hours, achieving a fleet utilization of 12.9 hours per day.—V. 177, p. 2787.

**Seeger Refrigerator Co.—Files—Stock to Employees**

The company on Aug. 7 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$5) to be sold to 64 executive and supervisory employees at \$20 per share under terms of stock option agreements. The proceeds are to be used for general corporate purposes.—V. 178, p. 55.

**Service Pipe Line Co.—Definitive Debentures Ready**

Definitive 30-year 3.20% sinking fund debentures due April 1, 1982, will be available on and after Aug. 17, 1953, in exchange for temporary debentures at the Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., and at The First National Bank of Chicago.—V. 175, p. 1764.

**Servomechanisms, Inc.—Earnings**

| 6 Months |
|----------|
|----------|

In New Orleans, La. Plans are being studied for transforming this air-conditioned building into a modern hotel for this growing metropolis of the South. Controlling interest in a smaller building of some 500 rooms now known as the Continental Hotel in Indianapolis, Ind., also was acquired during the year. This property—pending possible extensive alterations—is not now being identified as a member of the Sheraton group of hotels.

Subsequent to the close of the company's fiscal year two important units were added in the National Capital, where Sheraton has for several years felt the lack of proper representation. The hotels acquired were the Carlton and the Wardman Park—two of Washington's best known hotels. In order to identify these hotels more closely with Sheraton, the names have been changed to Sheraton-Carlton and Sheraton-Park hotels.

These units were brought into the Sheraton family through the purchase in aggregate of approximately 65% of the outstanding shares of Washington Properties, Inc. which, in addition to the two hotels, owns an apartment house and an office building in the District of Columbia. The office building, present home of the FHA, is being disposed of, an agreement for the sale of this building having been signed recently.

During the year the Alms Hotel of Cincinnati was disposed of at a satisfactory price. The company still retains ownership in two larger hotels in that city; the Sinton and the Sheraton-Gibson. The latter is the largest hotel in Cincinnati. Within the last two months the small resort-hotel in Rangeley, Me., was sold, and an offer to purchase the company's Daytona Beach hotel has been accepted.

The ownership in the Copley Square Trust, owning the Sheraton Plaza Hotel in Boston, has been increased from 81% to 94%; in the Park Sheraton Hotel from 52% to 68%; and in the Pittsburgh Sheraton Hotel from 62% to 65%. The percentage of the stock of Sheraton Ltd. in Canada, owning the group of hotels formerly known as the Cardy Hotels has been increased from 94% to 99%. The original acquisition nearly three years ago involved only 60% of the class A issue. (Sheraton's original purchase included 100% of the class B stock.)

Sheraton proposes to build a new 1,000-room hotel designed to provide Philadelphia, Pa., with as fine hotel accommodations as can be found anywhere.

Other projects under consideration are an extension of 600 rooms for the Chicago Sheraton and the addition of some 200 rooms each for the Sheraton-Belvedere in Baltimore and the Sheraton in Rochester.

Cash on hand and in banks, together with Government bonds at market value, amounted on April 30 to \$5,539,280. The company's ratio of current assets to current liabilities at year end was 1.10 to 1 compared with 1.09 to 1 a year ago. The "working capital" consisting of the excess of current assets over current liabilities was \$1,112,906 compared with \$1,031,103 a year ago. The total mortgage debt of \$43,167,762 is not a direct obligation of the parent company, Sheraton Corp. of America. It is owed by the hotels which are owned by separate companies. Sheraton owns all or the bulk of the shares of these companies.

Sheraton owns approximately 48% of the common stock of Thompson Industries, Inc. which is a manufacturing company and has no relation to the hotel business. Thompson has two principal divisions. The Mouldings Division with its main plant in Indianapolis and three smaller plants in the South, is primarily engaged in the manufacture of metal stampings. Principal customers include the leading automobile manufacturers. The second division turns out insulated copper wire assemblies used largely in the electronics industry. Total sales are now running at the rate of \$18,000,000 per year and earnings before income and excess profits taxes are running at a rate close to \$3,000,000 per year, a substantial increase over the preceding years. Sheraton carries its holdings in Thompson as an investment. The earnings of Thompson are not reflected in Sheraton's earnings as reported above. Thompson has been paying off preferred stock, which is now reduced to a nominal amount, and has not been paying dividends on its common stock. Three of the principal officers of Sheraton are directors of Thompson and are in close touch with its affairs.

Sheraton also owns more than 97% of the preferred and 40% of the common stock of the National Cuba Hotel Corp. This company owns the Beverly Wilshire Hotel in Beverly Hills, Calif., the Blackstone in Chicago, the Gotham in New York, in addition to the Hotel Nacional in Havana. There are presently approximately \$2,000,000 of interest arrears on the outstanding issue of \$5,380,100 in income bonds. As a result the holders of the income bonds control the company. The board of directors is composed of nine members, of which five represent the bondholders and four represent Sheraton. Upon payment of the arrears of interest, control of the company reverts to the preferred stockholders until arrears amounting at this time to approximately \$2,000,000 on the preferred stock are paid.

When Sheraton acquired its interest in National Cuba Hotel Corp. in 1946 (through the merger with U. S. Realty) the arrears on the debentures were \$4,700,000 and the mortgages on the three United States hotels owned by the National Cuba company amounted to \$4,600,000. The mortgages today amount to \$3,500,000. Thus the debt ahead of the preferred has been reduced in the intervening years by approximately \$3,800,000 and the position of the preferred has improved to that extent. The National Cuba company does a gross volume of business of approximately \$11,000,000 annually, and it has an operating profit before depreciation, interest on the income debentures and income taxes of approximately \$1,600,000. Earnings this year after depreciation, and interest and amortization on the debentures, but before income tax approximates \$650,000.

In accordance with the practice of former years your officers have calculated the asset value of the company's outstanding shares based on their estimate of the value in today's market of the company's various properties, after deducting all known liabilities. The indicated asset value on April 30, 1953, was \$44.36 per share as compared with \$39.68 a year earlier based upon 1,580,554 shares at April 30, 1952 and 1,531,405 shares at April 30, 1951.

The book value of the shares, based not on indicated market values, but largely on the historical cost to Sheraton, was \$21.61 per share compared with \$20.53 on the preceding year end.—V. 177, p. 1371.

**(The) Sillex Co., Hartford, Conn.—Stock Offered—**The company is offering to its common stockholders of record Aug. 12 the right to subscribe on or before Aug. 25 for 201,563 additional shares of common stock (par \$1) at \$3.50 per share. The offering is not underwritten.

Holders of 67,187 shares of common stock had previously waived their right of subscription.

**PROCEEDS—**The entire proceeds are to be applied to the redemption at par of convertible subordinated debentures due June 1, 1966 sold to certain investors, no later than 120 days from June 29, 1953, in an amount approximately equal to the sum realized through the above offering.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—**

|  | Authorized | Outstanding |
|--|------------|-------------|
| 5% mortgage note to The Mutual Life Insurance Company of New York, dated as of July 1, 1953, due October 1, 1965, payable by The Sillex Co. and Chicago Electric Manufacturing Co.   | \$300,000  | \$300,000   |
| 5% sinking fund note to The Mutual Life Insurance Co. of New York, dated July 10, 1953, due April 1, 1962, payable by The Sillex Co.   | \$657,000  | 657,000     |
| 5½% convertible subordinated debentures dated as of June 1, 1953, due June 1, 1966, payable by The Sillex Co.  | 939,000    | \$233,000   |
| 3½% note to Riverside Trust Co. (Hartford, Conn.) dated June 6, 1951, payable by The Sillex Co. in installments of \$333 on the sixth day of each month.                             | 20,000     | 14,339      |
| 3½% note to Bankers Trust Co. (New York, N. Y.) dated July 1, 1948, payable by The Sillex Co. in installments of \$3,000 on the first day of each month.                             | 360,000    | 120,000     |
| Common stock (par value \$1) no. of shares—  | 1586,803   | \$470,313   |
| *The mortgage is a lien on the company's land and building in Hartford.  |            |             |
| †The sinking fund note dated July 10, 1953 replaces a previous note to The Mutual Life Insurance Co. dated Nov. 1, 1946, issued by the company in an original amount of \$1,250,000. |            |             |

If less than 201,563 shares are purchased under the subscription offering, the number of shares outstanding will be accordingly decreased, and the sum of \$3.50, multiplied by the number of shares not subscribed for, will be added to the amount of debentures to be outstanding following their redemption from the proceeds of such offering.

\*Includes sufficient shares reserved for issuance on conversion (based on the initial conversion price) of the debentures to be outstanding following the redemption of part from the proceeds of this offering and for issuance on exercise of the rights to purchase one share of common stock for each of 49,767 stock purchase warrants.

**NOTES—**The company entered into purchase agreements with Wertheim & Co. and Burnham & Co., both of New York, N. Y., under which the two latter severally agreed to purchase on or before June 30, 1953 an aggregate of \$939,000 principal amount of convertible subordinated debentures due June 1, 1966 and 49,767 stock purchase warrants entitling the holders to purchase common stock of the company. The two investors advised the company that their purchases would be made for investment and not with a view to any such resale of distribution as would require registration of the securities under the Securities Act of 1933. Following favorable action by stockholders, taken at a meeting on June 18, 1953, on certain resolutions amending the company's certificate of incorporation and authorizing the issuance of additional common stock, on June 29, 1953 the two investors purchased and paid the amount of \$936,511.65 together with accrued interest from June 1, 1953 for such debentures, and \$2,488.35 for the Stock Purchase Warrants. The debentures and stock purchase warrants which are not convertible into or exercisable for common stock until 120 days after June 29, 1953, the date of their sale, were delivered to the purchasers. The terms of the debentures allow prepayment, at par without premium, in an amount corresponding to the proceeds of the current offering to stockholders, provided that the redemption is accomplished within 120 days from the date of their sale.

On July 10, 1953, the company obtained from The Mutual Life Insurance Co. of New York, which held a note of the company in the aggregate principal amount, as of that date, of \$657,000, an additional loan of \$300,000, for which the company and Chicago Electric Manufacturing Co. delivered their joint and several promissory note for \$300,000 secured by a mortgage.

From the total proceeds of \$1,239,000, exclusive of accrued interest, derived from the sale of the debentures, stock purchase warrants and mortgage note, \$875,000 was paid as the balance due on the option to purchase 500,000 shares of the class B common stock of Chicago Electric Manufacturing Co., \$300,000 was used to repay in full an existing bank loan of Chicago, and the remaining \$64,000 was added to working capital of the company. The bank loan of Chicago had been created to augment its own funds required to effect the redemption of 21,797 shares, being all of Chicago's class A participating preference stock, at a total redemption price aggregating \$806,489.

It is presently intended that any funds, obtained in consideration of the issue of shares upon the surrender of stock purchase warrants in accordance with the terms of such stock purchase warrants, will be added to working capital of the company to be used for such general corporate purposes and in such manner as the directors in their discretion may determine.

**BUSINESS—**The company was organized under the name of "Wolcott, Inc." on June 25, 1929, as a corporation existing under the laws of the State of Connecticut and, until August, 1936, operated as a holding company, the manufacturing and selling business being carried on by a wholly-owned subsidiary named "The Sillex Co." (a Connecticut corporation). Upon the dissolution of this subsidiary, Wolcott, Inc. changed its name to the present title "The Sillex Co."

During March, 1953, the company acquired, upon making a deposit of \$25,000 options to purchase all the outstanding class B common stock of Chicago Electric Manufacturing Co., a corporation incorporated in Illinois on Dec. 1, 1902, which class B common stock constituted the entire stock capitalization of Chicago following the call for redemption of its class A preference stock on April 1, 1953. This option was exercised on June 30, 1953, by further payment of \$875,000 to the holders of the class B common stock of Chicago, whereupon Chicago Electric became a wholly-owned subsidiary of the Sillex Company.

All the assets of Chicago Electric Manufacturing Co., subject to its liabilities, are being acquired by The Sillex Co., upon dissolution of Chicago as of July 31, 1953. The former operations of Chicago Electric Manufacturing Co. will be conducted by The Sillex Co. as the Chicago Electric Division of the Sillex Company.

The business of the Sillex Co. is devoted to the manufacture and sale of glass coffeemakers, both electric and non-electric, electric stoves, ranges, water heaters and gas equipment for use in connection with glass coffeemakers, coffee servers, carafes and coffee warmers; electric steam irons; and glass food containers. In addition, the company holds a prime contract for the production of a quantity of fuzes for U. S. Army Ordnance Department, Coffeemakers, the most important item manufactured by the company from the point of sales volume, are operated on the vacuum drip principle and are manufactured in a wide range of styles, sizes and finishes covering both kitchen range and electric table models as well as styles designed for restaurant use. The company's products are sold under the trade names of "Sillex," "Cafex," "Fresherator" and "Mixie."

**CANADIAN OPERATIONS:** The manufacture and sale of the company's products in Canada is conducted through a wholly-owned subsidiary, the Sillex Co. Ltd., located in Ivesville, Province of Quebec. The Sillex Co. Ltd., manufactures and assembles "Sillex" and other products for sale in Canada. It is expected that certain Chicago Electric products will also be assembled and sold in Canada through the Sillex Co. Ltd.

Chicago Electric Division manufactures and sells specialty electric housewares and electric fans for civilian home use. In addition, it is a prime contractor of several Army Ordnance items for the U. S. Government. Principal products are "Handyhot" portable washing machines, "Handyfreeze" electric ice cream freezers, "Handyhot" orange juicers, and "Handybreeze" electric fans.

In addition Chicago also manufactures certain models of similar class which are sold under its brand names: "Sterling," "White Cross," "and "National," and under the private brand names of others. Such private brand products are distributed through various retail, mail order and premium trade channels.

The Sillex Co. plant, (which the company owns in fee subject to a mortgage in the amount of \$300,000), is situated in Hartford, Conn.

The Sillex Co. leases approximately 36,047 square feet of floor space in New Britain, Conn. for the purpose of storing raw materials and finished products, and 13,000 square feet of floor area in Los Angeles, Calif. for the purpose of product assembly, storage and Western Regional offices.

The Sillex Co. also has district sales offices, on short-term leases in New York City and Chicago, Ill.

The Chicago Electric Division plant is located in the Clearing Industrial District, Bedford Park, Ill. The principal building is of one-story modern brick construction with concrete flooring, comprising an area of approximately 100,000 square feet.—V. 178, p. 483.

**Sightmaster Corp.—Ready to Convert TV Sets—**

This corporation on Aug. 11 announced that it was prepared to offer the owners of 23 million TV sets a conversion plan that would turn their black-and-white receivers into "color sets."

Michael L. Kaplan, President, said this company was ready to put the plan into action now that the Federal Communications Commission had approved the National Television System Committee standards for a compatible color system.

In addition to the conversion service, Sightmaster's patented "Sight-mirror," specifically developed for color use, will be made available to the public. This device improves the quality of a color picture by increasing intensity of color and, at the same time, acts as a soft filter.

New color sets, Mr. Kaplan noted, are expected to begin at about \$1,000 for a 14-inch set. Under the Sightmaster conversion plan, he added, present set-owners will pay "but a small part of that price." "We estimate the cost should be about \$250 on the average to convert a receiver to color," he asserted. "The plan will be made available to distributors, dealers and department stores."—V. 178, p. 55.

**Slick Airways, Inc.—Consolidation Approved—** See Flying Tiger Lines, Inc. above.—V. 175, p. 1544.

**(Alexander) Smith, Inc.—Sells Property—**

The company has sold 13 industrial buildings known as buildings 1 to 11 and 24 and 25 of the lower mill of its plant in Yonkers, N. Y. They are one- to three-story structures including a parking field on about 4.6 acres. The buyer was the Larno Realty Corp. of New York, whose officers are Martin Fleishman and Morris Posner. Mr. Fleishman plans to move his factory from New York City, occupying part of the buildings. The remainder will be leased or sold. William J. Sherry, broker, will be renting and selling agent. The property is assessed at \$327,650.—V. 178, p. 299.

**Sonic Research Corp., Boston, Mass.—Files With SEC**

The corporation on Aug. 6 filed a letter of notification with the SEC covering \$40,000 of 6% notes (convertible into no par common stock) to be sold at par in \$1,000 units, without underwriting. The proceeds are to be used for working capital to develop sonic and vibration equipment.—V. 176, p. 1568.

**SoundScriber Corp.—Announces New Recording Device—**

A new device, which for the first time permits 24 hour automatic sound recording, was announced Aug. 13 by Walter Niles, President.

Production is now under way for civilian use of the revolutionary equipment. The device is capable of delivering 24 and 48 hours of continuous, unattended high-quality magnetic recording on either one or two channels of communication simultaneously, on a single reel of tape.

The magnetic tape recorder-reproducer, as it is called, was perfected after several years of joint research and development by the U. S. Navy Bureau of Ships and engineers of this corporation.

More than 500 of the recorders, Mr. Niles revealed, have been in use during the past year at Naval air stations throughout the world, where they are being used to make accurate records of ground-to-air, air-to-ground communications. Production of the equipment for commercial use, he said, now has been started in New Haven, Conn.—V. 178, p. 483.

**Southern Bell Telephone & Telegraph Co.—To Reoffer Debentures—**

This company will again attempt to market a \$30,000,000 issue of debentures a spokesman for American Telephone & Telegraph Co., parent organization, disclosed on Aug. 13.

The affiliate is reviving plans to sell an issue of 24-year debentures, for which it rejected all bids on May 5, last. Such an offering "is being contemplated at an early date, but no action has been taken yet," the ATT official explained.—V. 178, p. 151.

**Southern California Edison Co.—Bids for Bonds—**

The company at 601 West Fifth St., Los Angeles, Calif., will up to 8:30 a.m. (PDT) on Aug. 25 receive bids for the purchase from it of \$30,000,000 first and refunding mortgage bonds, series E, due 1978.

The proceeds, together with the January, 1953, common stock financing of about \$18,540,000, will provide substantially all the funds necessary to carry out the 1953 budgeted construction program, the company said.—V. 178, p. 390.

**Southern California Water Co.—Offering Aug. 19—**

Harris, Hall & Co. (Inc.) and Smith, Pollan & Co. and associates plan to offer the proposed issue of 60,000 shares of cumulative preferred stock (par \$25) to the public on or about Aug. 19. See also V. 178, p. 483.

**Southern Ry.—Earnings—**

| May—                 | 1953         | 1952         | 1951         | 1950         |
|----------------------|--------------|--------------|--------------|--------------|
| Gross from railway   | \$23,737,149 | \$22,663,438 | \$22,570,179 | \$16,717,778 |
| Net from railway     | 8,202,408    | 7,002,170    | 6,031,653    | 3,723,426    |
| Net ry. oper. income | 3,805,622    | 2,751,954    | 2,350,350    | 1,763,116    |
| From Jan. 1—         |              |              |              |              |
| Gross from railway   | 116,809,175  | 111,909,793  | 107,803,447  | 89,358,032   |
| Net from railway     | 40,163,266   | 31,155,449   | 28,279,835   | 22,264,542   |
| Net ry. oper. income | 18,103,992   | 12,188,627   | 11,401,868   | 10,367,343   |

—V. 177, p. 2573.

**Southern Union Gas Co.—Registers With SEC—**

The company on Aug. 10 filed a registration statement with the SEC covering 108,350 shares of its common stock, \$1 par, to be offered for subscription at \$18 per share by common stockholders of record Aug. 31, 1953, at the rate of one new share for each 18 shares then held. No underwriting is involved.

Net proceeds of the offering will be added to working capital for application to the cost of gross additions to the properties of the company. Such gross additions are estimated at \$8,013,789 for the 12 months period commencing July 1, 1953.—V. 177, p. 2293.

**Southwestern Bell Telephone Co.—Earnings—**

| Period End. June 30—  | 1953—Month—  | 1952—       | 1953—6 Mos.—  | 1952—         |
|-----------------------|--------------|-------------|---------------|---------------|
| Operating revenues    | \$38,363,766 | \$4,084,027 | \$221,869,831 | \$198,668,833 |
| Operating expenses    | 25,307,673   | 2,894,423   | 148,270,754   | 134,911,218   |
| Federal income taxes  | 4,901,146    | 4,128,311   | 27,043,883    | 23,057,763    |
| Other operating taxes | 2,835,807    | 2,528,071   | 16,943,579    | 15,157,873    |
| Net operating income  | 5,319,140    | 4,533,222   | 29,611,615    | 25,541,979    |
| Net after charges     | 4,866,276    | 4,076,903   | 27,082,213    | 22,911,876    |

—V. 178, p. 151.

**Square D Co.—Earnings Fall Off—**

Six Months Ended June 30—

| 1953                     | 1952        |             |
|--------------------------|-------------|-------------|
| Net earnings after taxes | \$1,941,329 | \$2,334,594 |

F. W. Magin, President, announced on Aug. 5 that "shipments and all profits were lower than for the first six months of 1952 which was due to increased costs and the unusually heavy shipments the first quarter of 1952, because of the large backlog on hand at the beginning of 1952. Orders received, however, during the first six months of 1953 were approximately 20% greater in dollar volume than the orders received in a similar period in 1952."

The new administration building at Milwaukee providing additional office and research facilities has been completed and is in operation. This releases considerable space in the Milwaukee factory for manufacturing purposes.

"A new manufacturing plant in Seattle, Wash., has been completed and is now in operation."—V. 173, p. 1992.

**Stanley-Warner Corp.—Wins Cinerama Production and Distribution Rights—**

Federal Circuit Judge A. N. Hand in New York on Aug. 12 signed an order permitting this corporation to produce and distribute Cinerama pictures, and to operate Cinerama theatres.

His action follows approval by the Justice Department of an agreement made by Stanley-Warner Corp. to take over the production and theatre interests of Cinerama Productions Corp. In approving the transaction, the Justice Department imposed limitations in the original contract between the two firms.

Cinerama uses three separate films projected on a wide concave screen, producing a three-dimensional effect.

Under terms of the order, Stanley-Warner Corp. is limited to the production of 15 films by 1958. After that the films must be produced by another company. By 1960 the order requires Stanley-Warner Corp. to give up exclusive distribution rights on Cinerama pictures.

The theatre company will be permitted to continue exhibition of Cinerama pictures after 1960. The company is limited to using 24 theatres in the United States for the Cinerama system. There are no restrictions on the number of overseas theatres the company may equip for this purpose.

Originally Stanley-Warner announced it planned to operate about 50 Cinerama theatres world-wide. There are four theatres already showing Cinerama films in this country. They are located in New York, Chicago, Detroit and Los Angeles.—V. 178, p. 245.

**Stanwell Oil & Gas Ltd.—New President—**

George L. Noble, Jr., has been named President, it was announced by the board of directors on Aug. 14.  
Mr. Stanwell has interests in 10 producing oil wells in Alberta, as well as in other oil properties in Canada and the southern United States. In June, 1953, a controlling stock interest in Stanwell was acquired by Blair Holdings Corp.

**State Loan & Finance Corp.—Debentures Offered—**  
**Johnston, Lemon & Co. and associates on Aug. 11 offered \$2,750,000 of 5% seven-year sinking fund subordinated debentures, due April 1, 1960, at 100% and accrued int.**

The debentures are entitled to the benefit of a sinking fund which will retire \$1,650,000 of the debentures prior to maturity. They will also be redeemable the regular way at prices ranging from 104% to par, plus accrued interest.

**PROCEEDS**—Net proceeds from the sale of the debentures will be added to the company's general funds. The company intends to use the funds primarily to increase its receivables through absorbing the demand for loans by individual borrowers in the 73 existing loan offices of the company's wholly-owned subsidiaries. The balance of the net proceeds will be used to reduce bank loans, to open additional loan offices, and to acquire additional loan offices or business when favorable opportunities arise in the future.

**BUSINESS**—Corporation is a holding company with its principal executive offices in Washington, D. C. Through its wholly-owned subsidiaries, the company is engaged in the personal finance business, primarily making small loans to individual borrowers, and to a small degree, purchasing instalment sales contracts originating with dealers in household furnishings and domestic appliances. The company presently operates 73 loan offices located in 14 States.

**EARNINGS**—Gross income for 1952 aggregated \$7,881,777 and net income, after preferred dividends, amounted to \$722,077. Unaudited figures for the first five months of 1953 showed gross income of \$3,298,530, and net income of \$274,072, after preferred dividends.—V. 178, p. 245.

**Sterling Drug, Inc. (& Subs.)—Earnings—**

| Period End. June 30—        | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|-----------------------------|------------------|------------------|
| Earnings before taxes—      | \$6,537,348      | \$5,329,730      |
| Estimated taxes—            | 3,650,000        | 3,150,000        |
| Net profit—                 | \$2,887,348      | \$2,179,730      |
| Preferred dividend—         | 96,268           | 98,858           |
| Earn. avail. for com. stk.— | \$2,791,080      | \$2,080,872      |
| Earns. per com. share—      | \$0.73           | \$0.54           |

**(S.) Stroock & Co., Inc., N. Y.—Files With SEC—**

The corporation on Aug. 5 filed a letter of notification with the SEC covering 56 shares of common stock (no par) to be offered at the market (about \$18.50 per share), through McDonnell & Co., New York.

The proceeds are to be paid to holders of scrip certificates issued in connection with payment of a 5% stock dividend on July 26, 1951.—V. 178, p. 300.

**Sun Oil Co.—New Wildcat Discovery—**

See Phillips Petroleum Co. above.—V. 178, p.151.

**Supervised Shares, Inc., Des Moines, Iowa—Registers With Securities and Exchange Commission—**

The corporation on Aug. 10 filed a registration statement with the SEC covering 300,000 shares of capital stock.—V. 176, p. 466.

**Television & Radio Broadcasting Co. (Del.)—Stock Offered—**

Jackson & Co., Inc., Boston, Mass., in March, last, publicly offered "as a speculation" an issue of 299,900 shares of common stock (par 10 cents) at \$1 per share.

The net proceeds were to be used first to purchase a large block of common stock in South Shore Broadcasting Co., North Shore Broadcasting Corp. and Bay Colony Television Corp. in order to obtain control. The remainder will be used for general corporate purposes, primarily in connection with the promotion, development and construction of the proposed television station, or generally to provide for the expansion of the corporation's business.

The corporation was organized in Delaware in 1952, principally for the purpose of acquiring two existing radio stations now broadcasting in the Greater Boston (Mass.) area, and to expand into the closely-allied field of television broadcasting in the same area.

At present the corporation has entered into contracts to purchase the controlling stock interests in South Shore Broadcasting Co. (and its wholly-owned subsidiary, Atco, Inc.), North Shore Broadcasting Corp., and Bay Colony Television Corp.

(a) South Shore Broadcasting Co., a Massachusetts corporation, incorporated in 1946, which owns and operates, under Federal Communications Commission authorization, Radio Station WJDA, at Quincy, Mass.

(b) Atco, Inc., a Massachusetts corporation, is a wholly-owned subsidiary of South Shore Broadcasting Co., and was organized in 1948, principally for the purpose of controlling, owning or leasing the real estate and studio-office building occupied by its parent company.

(c) North Shore Broadcasting Corp., a Massachusetts corporation organized in 1949, owns and operates Radio Station WESX at Salem, Mass.

**CAPITALIZATION GIVING EFFECT TO NEW FINANCING**

Common stock (par 10 cents)----- 1,000,000 shs. \*899,900 shs.  
\*In addition, 50,020 shares were to be reserved against the exercise of warrants to purchase that number of shares, to be issued to the underwriter in connection with the offering of the 299,900 shares.—V. 177, p. 1093.

**Tennessee Gas Transmission Co.—Secondary Offering**  
—A secondary offering of 6,000 shares of common stock (par \$5) was made on Aug. 6 by Blyth & Co., Inc. at \$23.62½ per share, with a dealer's discount of 30 cents per share. It was quickly completed.—V. 177, p. 2293.

**Texas Illinois Natural Gas Pipeline Co.—Completes Financing Arrangements—**

During the quarter ended June 30, 1953, Texas Illinois completed financing arrangements for its expansion program and for additional investment in the common stock of Natural Gas Storage Co. of Illinois.

On May 15, 1953, it entered into purchase agreements with 12 institutional investors for the sale of \$32,250,000 principal amount of 4¼% bonds, due 1975. Under the terms of these agreements, it issued and sold \$12,250,000 principal amount of these bonds on July 2, 1953. The balance of the bonds is to be sold to the institutional investors prior to Jan. 1, 1954.

During June, Texas Illinois sold 956,250 shares of its common stock at the subscription price of \$17.25 per share, for an aggregate sum of \$16,495,312.50. Of these shares, Peoples Gas Light & Coke Co. purchased, pursuant to its preemptive rights, 637,846 shares for \$11,002,843.50, and in addition thereto purchased, in accordance with the terms of an agreement dated May 25, 1953, between Texas Illinois and Peoples Gas, 135,246 shares for \$2,332,993.50. The 135,246 shares were those not subscribed for by the minority stockholders or their assignees at the close of the subscription period. The foregoing transactions increased the ownership of Peoples Gas in Texas Illinois from 66.7% to 70.56%. Stockholders other than Peoples Gas paid \$3,159,475.50 in subscribing for 183,158 additional shares of common stock. Texas Illinois, during June, 1953, paid \$8,750,000 principal amount of bank loans that were due on or before July 15, 1953.—V. 178, pp. 391 and 246.

**Texota Oil Co., Fort Worth, Tex.—Stock Offered—**  
**Piper, Jaffray & Hopwood and associates on Aug. 6 publicly offered at \$5 per share an issue of 150,000 shares of common stock (par one cent) "as a speculation."**

**PROCEEDS**—The net proceeds are to be used to discharge \$110,000 bank loans and used for general corporate purposes.

The company expects to drill or to cause to be drilled through joint arrangements, farm-outs, sale of leases, or otherwise, several exploratory wells on or adjacent to its North Dakota acreage in the Williston Basin, and, if commercial production is discovered, to further explore, develop and produce its properties. The company intends to procure geophysical information and data with respect to acreage on which the company may undertake exploratory drilling operations.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Common stock (par one cent)----- 3,000,000 shs. 1,225,000 shs.

**BUSINESS**—Company was incorporated in Delaware on May 21, 1953, to acquire the assets, subject to liabilities, of Texota Oil Corp., a Texas corporation, in exchange for shares of the company's capital stock. The company's principal office is located at 6109 Camp Bowie Boulevard, Fort Worth, Texas.

The company owns only leasehold, mineral and overriding royalty interests.

All of the properties of the company are located in the central west portion of North Dakota in the so-called Williston Basin, which covers western North Dakota, eastern Montana, northwestern South Dakota and southern Saskatchewan, Canada.

The company's principal property interests in the Basin consist of non-producing leases containing approximately 200,800 net acres under approximately 211,300 gross acres.

In addition, the company has (1) a 2½% of eight-eighths overriding royalty interest under approximately 6,400 gross acres located in McKenzie County, North Dakota, and a 2% of eight-eighths overriding royalty interest under approximately 11,920 gross acres located in Mercer and Morton counties, North Dakota (being the equivalent of approximately 3,180 net overriding royalty acres), (2) option agreements on application for leases on approximately 2,100 gross acres of federal lands in North Dakota, and (3) approximately 340 net mineral acres in 1,680 gross mineral acres in four North Dakota counties.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the company, in the respective amounts set forth below, at \$4.50 per share, the shares of common stock now offered:

|                          | Shares | Shares                          |        |
|--------------------------|--------|---------------------------------|--------|
| Piper, Jaffray & Hopwood | 75,000 | Palne, Webber, Jackson & Curtis | 10,000 |
| Kalman & Co., Inc.       | 25,000 | Irving J. Rice & Co., Inc.      | 10,000 |
| Harold E. Wood & Co.     | 25,000 | Stein Bros. & Boyce             | 5,000  |

**Thatcher Glass Manufacturing Co., Inc.—Earnings—**

| 12 Months Ended June 30—                 | 1953         | 1952         |
|--|--------------|--------------|
| Net sales—                               | \$31,180,713 | \$23,432,964 |
| Profit before charges below—             | 2,377,323    | 1,888,347    |
| Federal income and excess profits taxes— | 1,111,734    | 605,717      |
| *Income-tax saving—                      | 88,620       | 489,583      |
| Net income—                              | \$1,176,969  | \$793,047    |
| Preference stock dividend paid—          | 273,377      | 261,377      |
| Balance available for common shares—     | \$903,592    | \$531,670    |
| Earned per common share—495,303 shares—  | \$1.82       | \$1.07       |

\* Resulting in 1953 from adjustment of book value of net assets of McKee Glass Company at date of merger and for 1952 from loss on sale of Oleum plant.—V. 178, p. 152.

**Thormoid Co. (& Subs.)—Earnings—**

| Six Months Ended June 30—                                      | 1953         | 1952         |
|--|--------------|--------------|
| Gross sales—   | \$21,191,457 | \$19,981,762 |
| Gross profit from operations—                                  | 2,598,902    | 1,680,883    |
| Profit from operations before income and excess profits taxes— | 1,904,047    | 1,033,324    |
| Provision for income taxes—                                    | 949,600      | 508,400      |
| Federal excess profits tax—                                    | 172,300      | 22,100       |
| Net profit—  | \$782,147    | \$502,824    |
| Earnings per common share—                                     | \$0.90       | \$0.55       |

\* Based on 800,000 common shares outstanding. Net income for the second quarter was \$431,696, after Federal income and excess profit taxes, as compared with \$350,451 for the same period a year ago. This is equal, after preferred dividends, to 50 cents a common share compared with 25 cents a year ago. Sales for the second quarter showed an increase of 14% over the second quarter of 1952.—V. 176, p. 2169.

**Thorofare Markets, Inc. (& Subs.)—Earnings—**

| Six Months Ended June 30—   | 1953         | 1952         |
|---|--------------|--------------|
| Net sales—self-operated stores and departments—                         | \$19,995,072 | \$18,606,318 |
| Net income, before taxes on income—                                     | 627,883      | 421,856      |
| Provision for Federal, normal and surtax and state income taxes (est.)— | *337,316     | 221,841      |
| Net income—   | \$290,567    | \$200,015    |
| Com. stk. outstanding (net of treasury)—                                | 200,808 shs. | 200,808 shs. |
| Earned per common share—  | \$1.42       | \$0.97       |
| Company stores in operation—  | 61           | 67           |
| Leased stores in operation—   | 1            | 3            |

\* No provision has been made for excess profits tax in the foregoing statement. The company has an excess profits credit of \$859,000 which would permit earnings of \$1.95 per common share before excess profits tax applies.—V. 177, p. 1907.

**Tide Water Associated Oil Co. (& Subs.)—Earnings—**

| Period End. June 30—                 | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--------------------------------------|------------------|------------------|
| Sales and other revenues and income— | 120,300,000      | 109,057,000      |
| Prof. bef. Fed. inc. tax—            | 10,392,000       | 10,245,000       |
| Fed. income tax (est.)—              | 1,623,000        | 1,640,000        |
| Net income—                          | 8,769,000        | 8,605,000        |
| Shares outstanding—                  | 12,793,618       | 12,793,618       |
| Earnings per share—                  | \$0.68           | \$0.67           |
| Divs. declared per share—            | \$0.25           | \$0.25           |
| Book value per share at June 30—     | \$23.83          | \$22.37          |

—V. 178, p. 152.

**Torrington (Conn.) Mfg. Co.—Files With SEC—**

The company on Aug. 6 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$6.25) to be offered at \$20 per share, without underwriting. The proceeds are to be used to erect and equip plant addition and for loan to Canadian subsidiary.—V. 178, p. 246.

**Towmotor Corp. (& Subs.)—Earnings Lower—**

| —6 Mos. End. June 30—                                     | 1953         | 1952         | 12 Mos. End. Dec. 31, '52 |
|---|--------------|--------------|---------------------------|
| Gross income after discounts, allowances and returns—     | \$11,701,764 | \$16,129,820 | \$28,986,605              |
| Manufacturing, sales, administrative and all other costs— | 10,463,316   | 13,712,045   | 25,572,658                |
| Provision for Federal income and excess profits taxes—    | 744,251      | 1,688,150    | 2,282,384                 |
| Net profit—   | \$494,197    | \$729,625    | \$1,131,563               |
| Number of shares—   | 315,442      | 315,442      | 315,442                   |
| Earnings per share—                                       | \$1.57       | \$2.31       | \$3.59                    |

Net current assets as of June 30 amounted to \$5,897,131 compared with \$4,266,317 a year earlier. The increase of \$1,630,814 reflects the

proceeds of the term bank loan of \$1,500,000 made at the end of last year, primarily to provide funds for the construction of an additional new factory building. It is expected that this building will be substantially completed by the end of the year.—V. 177, p. 2683.

**Tung-Sol Electric Inc. (& Subs.)—Earnings—**

| 26 Weeks Ended—                                 | June 27, '53 | June 28, '52 |
|---|--------------|--------------|
| Net sales—                                      | \$20,727,245 | \$15,445,814 |
| Inc. before Fed. income & excess profits taxes— | 2,900,355    | 2,542,409    |
| Federal income and excess profits taxes—        | 1,885,000    | 1,652,566    |
| Net earnings—                                   | \$1,015,355  | \$889,843    |
| Number of common shares outstanding—            | 551,591      | 495,047      |
| Earnings per com. share (after pfd. dividends)— | \$1.77       | \$1.78       |

—V. 176, p. 2169.

**Tyte Products Corp. (Mass.)—Stock Offered—**  
**Armington & Co., 70 State Street, Boston, Mass., on Aug. 10 offered publicly 145,000 shares of class A common stock (par \$1), with detachable purchase warrants, at \$2 per share.**

The purchaser of each class A share will also receive a detachable warrant to purchase an additional share of class A common stock at \$1.67 per share at any time from and including Aug. 1, 1954 to and including Aug. 1, 1958.

**PROCEEDS**—The net proceeds are to be used to purchase land and buildings in Westboro, Mass., to buy machinery and equipment and raw material inventory and for addition to building and for working capital.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

|                                     | Authorized    | Outstanding  |
|-------------------------------------|---------------|--------------|
| Class A common stock (par \$1)----- | *290,000 shs. | 145,000 shs. |
| Class B common stock (par \$1)----- | 1210,000 shs. | 10,000 shs.  |

\*Includes 145,000 shares to be reserved for issuance against exercise of class A common stock purchase warrants. †Includes 100,000 additional shares reserved for issuance at \$1.67 per share upon exercise of options.

**BUSINESS**—Corporation was organized in Massachusetts on June 23, 1953, for the purpose of manufacturing and selling paper containers. Its principal office is at 9 Grove St., Westboro, Mass., where it has the right to purchase on or before Nov. 1, 1953, for \$11,785, a plot of land with the buildings thereon, one of which it plans to add to and equip as a factory for manufacturing paper containers.

The company plans to produce and sell paper package containers, of various commercial sizes, to the ice cream, chain store, drug store, dairy, delicatessen, restaurant, fish, beverage, and other trades. These containers will be of cylindrical type, together with covers.—V. 178, p. 300.

**Union Plate & Wire Co.—New Product—**

A new precious metal contact material laminated in ingot form through heat and pressure and then cold rolled to required dimensions, is announced by W. F. Mittendorf, Vice-President and Manager of the D. E. Makepeace Co., a division of Union Plate and Wire Co. The company is a member of the Engelhard Industries group.

"Raised-Lay," as the new material is known, consists of one or more ingots of precious metal bonded to a base metal.

"Raised-Lay" contact material is presently being used by General Electric in its latest line of a-c motor starters.

Companion contact materials to the "Raised-Lay," produced by D. E. Makepeace Co., are "In-Lay," "Edge-Lay," "Over-Lay," and the recently announced "Spot-Lay," consisting of discs of precious metals inserted into pre-punched holes on strip stock, which are brazed, rolled and blanked.

**United Air Lines, Inc.—Sets New Records—**

The corporation last month continued to set summer traffic records with the highest July passenger and air express marks in the company history, according to estimated figures released by R. E. Johnson, Vice-President and Assistant to the President.

In the month, United flew 261,610,000 revenue passenger miles, up 11% over July, 1952. Air express totaled 780,000 ton miles, an 11% gain. Air mail, at 1,486,000 ton miles, was down 12%; air freight, 2,196,000 ton miles, off 1%. As compared with June, 1953, passenger traffic was down 2%, express 1%, mail 2% and freight 5%.

**Signs New Interline Traffic Agreement—**

An interline traffic agreement, covering mutual exchange of passenger tickets and cargo waybills, has been signed by this corporation and Brazilian International Airlines.

The Brazilian airline operates more than 12,000 route miles extending from Miami to Buenos Aires, including such key South American cities as Caracas, Rio de Janeiro and Montevideo. United's 13,250-mile system extends from coast to coast, the length of the Pacific Coast and to Honolulu.

The agreement brings to 121 the number of such pacts entered into by United and various domestic and international carriers, enabling United to ticket passengers and cargo from this city to points all over the globe.—V. 178, p. 391.

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

| 6 Months Ended June 30—              | 1953         | 1952         | 1951        |
|--------------------------------------|--------------|--------------|-------------|
| Net sales—                           | \$21,266,982 | \$17,606,457 | \$8,481,447 |
| Profit before income taxes—          | 391,467      | 747,617      | 158,374     |
| Prov. for Fed. & foreign inc. taxes— | 208,240      | 402,900      | 87,350      |
| Net profit—                          | \$183,227    | \$344,717    | \$71,024    |
| Preferred dividends paid—            | 55,888       | 57,067       | 58,438      |
| Common shares outstanding—           | 259,986      | 259,986      | 259,986     |
| *Earnings per common share—          | \$0.49       | \$1.10       | \$0.05      |

\*After preferred dividend requirements.—V. 177, p. 2574.

**United States Plywood Corp.—Sells Interest in Plant—**

See American-Marietta Co. above.—V. 178, p. 246.

**U. S. Thermo Control Co.—Shipments and Backlog Up**

Joseph A. Numero, President, stated that despite shipments in excess of last year, the backlog of unfilled orders for "Thermo King" refrigeration units is larger than a year ago.

Sales of U. S. Thermo Control for the six months ending May 31, 1953 were up 14% and after providing for taxes, net profits were 34% higher than for the same period of 1952. The net profit for the 1953 period was \$23,359. (24.8 cents a share) as compared with \$16,073. (18½ cents a share) in 1952.—V. 177, p. 2574.

**United Stores Corp.—Earnings—**

| 6 Months Ended June 30—               | 1953      | 1952      |
|---------------------------------------|-----------|-----------|
| Income from dividends on investments— | \$806,238 | \$953,044 |
| Interest income—                      | 1,525     | 16,171    |
| Total income—                         | \$807,763 | \$969,215 |
| Total expenses—                       | 49,050    | 52,793    |
| Provision for Federal income tax—     | 55,000    | 71,550    |
| Net profit—                           | \$703,713 | \$844,872 |

—V. 177, p. 1907.

**Virginia Iron, Coal & Coke Co.—Earnings—**

| Period End. June 30— | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|----------------------|------------------|------------------|
| Total income—        | \$203,860        | \$228,917        |
| Total expenses—      | 163,098          | 128,350          |
| Income taxes (est.)— | 13,000           | 32,000           |
| Net profit—          | \$27,762         | \$68,567         |

—V. 177, p. 2683.

(Continued on page 51)

# DIVIDENDS

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

| Name of Company   | Per Share | When Payable of Rec. | Holders of Rec. |
|---|-----------|----------------------|-----------------|
| <b>Abtibi Power &amp; Paper Co., Ltd.—</b>  |           |                      |                 |
| Common (quar.)  | 125c      | 10-1                 | 9-1             |
| \$1.50 preferred (quar.)  | 137½c     | 10-1                 | 9-1             |
| <b>Advance Aluminum Castings Corp. (quar.)—</b>   |           |                      |                 |
| Extra   | 12½c      | 9-15                 | 9-1             |
| Acta Standard Engineering Co. (quar.)   | 37½c      | 9-15                 | 8-28            |
| <b>Aluminum Goods Mfg. Co.—</b>   |           |                      |                 |
| American Chile Co. (quar.)  | 25c       | 10-1                 | 9-10            |
| American Fruit Growers, Inc.—   |           |                      |                 |
| An offer to purchase all the outstanding stock was presented to the directors at a meeting held on Aug. 7. It will be submitted to stockholders upon clarification of certain details of the offer. |           |                      |                 |
| <b>American Nepheline, Ltd.—</b>  |           |                      |                 |
| Class A (quar.)   | 12c       | 10-19                | 10-2            |
| <b>American Window Glass, 5% pfd. (accum.)</b>  | 31¼c      | 9-1                  | 8-17            |
| <b>American Writing Paper (quar.)—</b>  |           |                      |                 |
| Extra   | 12½c      | 9-25                 | 9-11            |
| Archer-Daniels-Midland Co. (reduced)  | 50c       | 9-1                  | 8-20            |
| <b>Artloom Carpet Co. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 15c       | 9-1                  | 8-21            |
| <b>Ashdown (J. H.) Hardware, Ltd.—</b>  |           |                      |                 |
| Class A (quar.)   | 115c      | 10-1                 | 9-10            |
| Class B   | 125c      | 10-1                 | 9-10            |
| <b>Ashland Oil &amp; Refining Co., common (quar.)</b>   | 25c       | 9-15                 | 8-24            |
| \$1.50 2nd preferred (quar.)  | 37½c      | 9-15                 | 8-24            |
| \$5 preferred (quar.)   | \$1.25    | 9-15                 | 8-24            |
| <b>Atlanta Gas Light, common (quar.)—</b>   |           |                      |                 |
| 4.60% preferred (quar.)   | 30c       | 9-1                  | 8-21            |
| 4½% preferred (quar.)   | \$1.15    | 9-1                  | 8-21            |
| <b>Auto Electric Service Co., Ltd. (interim)—</b>   |           |                      |                 |
| Class A (quar.)   | 115c      | 9-15                 | 8-21            |
| <b>B/G Foods, Inc., common (quar.)—</b>   |           |                      |                 |
| Class A common (quar.)  | 18¼c      | 10-1                 | 9-1             |
| <b>Bangor Hydro-Electric Co., common (quar.)</b>  | 45c       | 10-20                | 10-1            |
| 4% preferred (quar.)  | \$1       | 10-1                 | 9-10            |
| 4½% preferred (quar.)   | \$1.06    | 10-1                 | 9-10            |
| 7% preferred (quar.)  | \$1.75    | 10-1                 | 9-10            |
| <b>Bath Iron Works Corp. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 50c       | 10-1                 | 9-18            |
| <b>Belknap Hardware Mfg.—</b>   |           |                      |                 |
| Class A (quar.)   | 15c       | 9-1                  | 8-12            |
| <b>Bird &amp; Son, Inc., 5% preferred (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | \$1.25    | 9-1                  | 8-19            |
| <b>Blue Bell, Inc. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 15c       | 9-1                  | 8-21            |
| <b>British American Bank Note Co., Ltd.—</b>  |           |                      |                 |
| Quarterly   | 125c      | 9-15                 | 9-1             |
| <b>British American Oil Co., Ltd. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 117½c     | 10-1                 | 9-1             |
| <b>Brown &amp; Bigelow, common (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 25c       | 9-14                 | 8-21            |
| 6% preferred (quar.)  | \$1.50    | 8-31                 | 7-31            |
| <b>Bruck Mills, Ltd.—</b>   |           |                      |                 |
| Directors deferred action on the class A and class B payments at meeting held on Aug. 10  |           |                      |                 |
| <b>Butterfly Hosiery Co., Ltd.—</b>   |           |                      |                 |
| Class A (quar.)   | 110c      | 9-15                 | 8-25            |
| <b>Calif. Western States Life Insurance (s-a)—</b>  |           |                      |                 |
| Special   | 25c       | 9-15                 | 8-31            |
| <b>Camden Forge Co., common (quar.)—</b>  |           |                      |                 |
| 5½% convertible preferred (quar.)   | 15c       | 9-1                  | 8-18            |
| <b>Canada Permanent Mortgage Corp. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 34½c      | 10-1                 | 9-15            |
| <b>Canadian Cannery, Ltd. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 160c      | 10-1                 | 9-1             |
| <b>Canadian General Electric Co., Ltd. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 150c      | 10-1                 | 9-1             |
| <b>Canadian Industries, Ltd. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 122       | 10-1                 | 9-15            |
| <b>Canadian International Invest. Trust, Ltd.—</b>  |           |                      |                 |
| Class A (quar.)   | 120c      | 10-30                | 9-20            |
| <b>Canadian Western Natural Gas Co., Ltd.—</b>  |           |                      |                 |
| Class A (quar.)   | 110c      | 9-1                  | 8-14            |
| <b>Cannon Mills Co., common (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 120c      | 9-1                  | 8-18            |
| <b>Class B (quar.)—</b>   |           |                      |                 |
| Class B (quar.)   | 75c       | 9-9                  | 8-20            |
| <b>Capital Wire Cloth Mfg. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 25c       | 9-1                  | 8-11            |
| <b>Carson, Pirie, Scott &amp; Co.—</b>  |           |                      |                 |
| 4½% preferred (quar.)   | \$1.12½   | 9-1                  | 8-15            |
| <b>Catell Food Products, Ltd., class A—</b>   |           |                      |                 |
| Class A (quar.)   | 113c      | 8-31                 | 8-15            |
| <b>Class B (quar.)—</b>   |           |                      |                 |
| Class B (quar.)   | 113c      | 8-31                 | 8-15            |
| <b>Central Illinois Light Co. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 55c       | 9-25                 | 9-4             |
| <b>Central Illinois Power &amp; Light Co.—</b>  |           |                      |                 |
| Common (quar.)  | 55c       | 9-25                 | 9-4             |
| 4¼% preferred (quar.)   | \$1.12½   | 10-1                 | 9-11            |
| <b>Central Steel &amp; Wire Co. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 25c       | 9-11                 | 8-28            |
| <b>Central Telephone Co., \$5.40 pfd. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 67½c      | 8-31                 | 8-12            |
| <b>Channing Corp. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 15c       | 8-20                 | 8-14            |
| <b>Chicago Dock &amp; Canal (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | \$2       | 9-1                  | 8-25            |
| <b>Clark Equipment Co., common (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 75c       | 9-10                 | 8-25            |
| <b>5% preferred (quar.)—</b>  |           |                      |                 |
| 5% preferred (quar.)  | \$1.25    | 9-15                 | 8-27            |
| <b>Clausner Hosiery Co. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 25c       | 9-1                  | 8-21            |
| <b>Colorado Central Power Co. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 28c       | 9-1                  | 8-14            |
| <b>Consolidated Chemical Industries, Inc.—</b>  |           |                      |                 |
| \$1.50 participating preference (quar.)   | 37½c      | 11-2                 | 10-16           |
| <b>Consolidated Textile Mills, Ltd., common—</b>  |           |                      |                 |
| 5% preferred (s-a)  | 120c      | 9-1                  | 8-15            |
| <b>Consumers Co. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 75c       | 12-1                 | 11-16           |
| <b>Corning Natural Gas Corp.—</b>   |           |                      |                 |
| Class A (quar.)   | 40c       | 9-15                 | 8-31            |
| <b>Cribben &amp; Sexton Co., common (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 10c       | 9-10                 | 9-1             |
| <b>4½% convertible preferred (quar.)—</b>   |           |                      |                 |
| 4½% convertible preferred (quar.)   | 28½c      | 9-1                  | 8-18            |
| <b>Crum &amp; Forster (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 45c       | 10-1                 | 9-11            |
| <b>Dayton Power &amp; Light Co., common (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 40c       | 9-10                 | 8-25            |
| <b>3.75% preferred A (quar.)—</b>   |           |                      |                 |
| 3.75% preferred A (quar.)   | 50c       | 9-1                  | 8-17            |
| <b>3.75% preferred B (quar.)—</b>   |           |                      |                 |
| 3.75% preferred B (quar.)   | 93¾c      | 9-1                  | 8-17            |
| <b>3.90% preferred C (quar.)—</b>   |           |                      |                 |
| 3.90% preferred C (quar.)   | 97½c      | 9-1                  | 8-17            |
| <b>Dana Corp., common (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 75c       | 10-31                | 10-6            |
| <b>3¼% preferred (quar.)—</b>   |           |                      |                 |
| 3¼% preferred (quar.)   | 93¾c      | 10-15                | 10-6            |
| <b>Del Monte Properties Co. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 35c       | 9-1                  | 8-15            |
| <b>Delaware &amp; Bound Brook RR. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 50c       | 8-20                 | 8-13            |
| <b>Diamond Alkali Co., common (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 37½c      | 9-15                 | 8-20            |
| <b>4.40% preferred (quar.)—</b>   |           |                      |                 |
| 4.40% preferred (quar.)   | \$1.10    | 9-15                 | 8-20            |
| <b>Diamond Portland Cement (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 30c       | 9-10                 | 9-1             |
| <b>Domirion Corset Co., Ltd. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 120c      | 10-1                 | 9-14            |
| <b>Dominion Structural Steel Ltd. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 110c      | 9-15                 | 8-14            |
| <b>Dreyfus Fund, Inc.—</b>  |           |                      |                 |
| (Quarterly from net investment income)  | 8c        | 8-31                 | 8-21            |
| <b>Driver-Harris Co. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 50c       | 9-11                 | 8-31            |
| <b>Duncan Electric Mfg.—</b>  |           |                      |                 |
| Class A (quar.)   | 12½c      | 9-10                 | 8-29            |
| <b>Durez Plastics &amp; Chemicals (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 25c       | 9-12                 | 8-21            |
| <b>Empire District Electric Co. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 35c       | 9-15                 | 9-1             |
| <b>Employers Reinsurance Corp. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 40c       | 8-25                 | 8-15            |
| <b>Endicott Johnson Corp., common (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 40c       | 10-1                 | 9-21            |
| <b>4% preferred (quar.)—</b>  |           |                      |                 |
| 4% preferred (quar.)  | \$1       | 10-1                 | 9-21            |
| <b>Faber, Coe &amp; Gregg (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 75c       | 9-1                  | 8-15            |
| <b>Federal Electric Products Co. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 15c       | 9-15                 | 9-1             |
| <b>First National Stores, Inc. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 50c       | 10-1                 | 8-28            |
| <b>Firth Carpet Co.—</b>  |           |                      |                 |
| Class A (quar.)   | 15c       | 9-15                 | 8-31            |
| <b>Florida Power &amp; Light Co., common (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 40c       | 9-30                 | 9-4             |
| <b>4½% preferred (quar.)—</b>   |           |                      |                 |
| 4½% preferred (quar.)   | \$1.12½   | 9-1                  | 8-14            |
| <b>4½% preferred A (quar.)—</b>   |           |                      |                 |
| 4½% preferred A (quar.)   | \$1.12½   | 9-1                  | 8-14            |
| <b>4½% preferred B (quar.)—</b>   |           |                      |                 |
| 4½% preferred B (quar.)   | \$1.12½   | 9-1                  | 8-14            |
| <b>Garlock Packing Co. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 25c       | 9-30                 | 9-11            |
| <b>Garrett Corp., com. (stock dividend)—</b>  |           |                      |                 |
| Common  | 10c       | 9-30                 | 9-10            |
| <b>General Builders Supply, 5% pfd. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 31¼c      | 9-30                 | 9-15            |
| <b>General Tire &amp; Rubber Co. (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 50c       | 8-31                 | 8-21            |
| <b>Gerber Products Co., common (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 50c       | 9-5                  | 8-20            |
| <b>4½% preferred (quar.)—</b>   |           |                      |                 |
| 4½% preferred (quar.)   | \$1.12½   | 9-30                 | 9-15            |
| <b>Globe &amp; Rutgers Fire Insurance Co.—</b>  |           |                      |                 |
| \$4.64 prior preferred (quar.)  | \$1.16    | 9-1                  | 8-20            |
| <b>\$5 2nd preferred (quar.)—</b>   |           |                      |                 |
| \$5 2nd preferred (quar.)   | \$1.25    | 9-1                  | 8-20            |
| <b>Goodyear Tire &amp; Rubber Co., com. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 75c       | 9-15                 | 8-20            |
| <b>\$5 preferred (quar.)—</b>   |           |                      |                 |
| \$5 preferred (quar.)   | \$1.25    | 9-15                 | 8-20            |
| <b>Gordon Mackay Stores, Ltd., class A (quar.)—</b>   |           |                      |                 |
| Class A (quar.)   | 112½c     | 9-15                 | 8-14            |
| <b>Class B (quar.)—</b>   |           |                      |                 |
| Class B (quar.)   | 125c      | 9-15                 | 8-14            |
| <b>Great Lakes Industries, Inc. (quar.)—</b>  |           |                      |                 |
| Class A (quar.)   | 10c       | 9-23                 | 9-14            |

| Name of Company  | Per Share | When Payable of Rec. | Holders of Rec. |
|--|-----------|----------------------|-----------------|
| <b>Great Southern Life Insurance (Houston, Texas) (quar.)—</b> |           |                      |                 |
| Class A (quar.)  | 40c       | 9-10                 | 9-1             |
| <b>Gulf States Utilities Co., com. (quar.)—</b>                |           |                      |                 |
| Class A (quar.)  | 30c       | 9-15                 | 8-20            |
| <b>\$4.20 preferred (quar.)—</b>                               |           |                      |                 |
| \$4.20 preferred (quar.)                                       | \$1.05    | 9-15                 | 8-20            |
| <b>\$4.40 preferred (quar.)—</b>                               |           |                      |                 |
| \$4.40 preferred (quar.)                                       | \$1.10    | 9-15                 | 8-20            |
| <b>\$4.44 preferred (quar.)—</b>                               |           |                      |                 |
| \$4.44 preferred (quar.)                                       | \$1.11    | 9-15                 | 8-20            |
| <b>Hammermill Paper Co., common (reduced)—</b>                 |           |                      |                 |
| Class A (quar.)  | 25c       | 9-10                 | 8-24            |
| <b>4½% preferred (quar.)—</b>                                  |           |                      |                 |
| 4½% preferred (quar.)  | \$1.12½   | 10-1                 | 9-10            |
| <b>4½% preferred (quar.)—</b>                                  |           |                      |                 |
| 4½% preferred (quar.)  | \$1.06¼   | 10-1                 | 9-10            |
| <b>Hammond Organ Co. (quar.)—</b>                              |           |                      |                 |
| Class A (quar.)  | 50c       | 9-10                 | 8-25            |
| <b>Stock dividend</b>  | 100%      | 9-10                 | 8-25            |
| <b>Hartman Tobacco, \$4 prior pfd. (quar.)—</b>                |           |                      |                 |
| Class A (quar.)  | \$1       | 9-15                 | 9-4             |
| <b>Hein-Werner Corp., com (quar.)—</b>                         |           |                      |                 |
| Class A (quar.)  | 25c       | 9-25                 | 9-4             |
| <b>\$3.65 preferred (quar.)—</b>                               |           |                      |                 |
| \$3.65 preferred (quar.)                                       | 91¼c      | 10-1                 | 9-17            |
| <b>Heinz (H. J.) Co., 3.65% pfd. (quar.)—</b>                  |           |                      |                 |
| Class A (quar.)  | 50c       | 9-15                 | 8-25            |
| <b>Hershey Chocolate Corp., com. (quar.)—</b>                  |           |                      |                 |
| Class A (quar.)  | 53½c      | 11-14                | 10-24           |
| <b>4¼% preferred series A (quar.)—</b>                         |           |                      |                 |
| 4¼% preferred series A (quar.)                                 | 62½c      | 9-1                  | 8-21            |
| <b>Hollingsworth &amp; Whitney Co., com. (quar.)—</b>          |           |                      |                 |
| Class A (quar.)  | \$1       | 10-1                 | 9-11            |
| <b>\$4 preferred (quar.)—</b>                                  |           |                      |                 |
| \$4 preferred (quar.)  | 40c       | 9-11                 | 9-1             |
| <b>Homesite Mining Co. (quar.)—</b>                            |           |                      |                 |
| Class A (quar.)  | 75c       | 9-10                 | 8-20            |
| <b>Honolulu Oil Corp.—</b>                                     |           |                      |                 |
| Class A (quar.)  | 50c       | 8-15                 | 8-5             |
| <b>Hotel Gary Corp.—</b>                                       |           |                      |                 |
| Class A (quar.)  | 12½c      | 8-31                 | 8-20            |
| <b>Houston Oil Field Material Co. (quar.)—</b>                 |           |                      |                 |
| Class A (quar.)  | 10c       | 9-10                 | 8-25            |
| <b>Hoving Corp.—</b>   |           |                      |                 |
| Class A (quar.)  | 10c       | 9-10                 | 8-28            |
| <b>Howe Sound Co. (quar.)—</b>                                 |           |                      |                 |
| Class A (quar.)  | \$15.50   | 10-1                 | 9-15            |
| <b>Huron &amp; Erie Mortgage Corp. (quar.)—</b>                |           |                      |                 |
| Class A (quar.)  | 31¼c      | 9-1                  | 8-20            |
| <b>I-T-E Circuit Breaker Co., new com. (initial)—</b>          |           |                      |                 |
| Class A (quar.)  | 37½c      | 9-10                 | 8-25            |
| <b>Indiana Steel Products Co. (quar.)—</b>                     |           |                      |                 |
| Class A (quar.)  | 37½c      | 9-10                 | 8-25            |
| <b>Institutional Shares, Ltd.—</b>                             |           |                      |                 |
| Class A (quar.)  | 3c        | 10-1                 | 9-1             |
| <b>Institutional Bank Fund (s-a)—</b>                          |           |                      |                 |
| Class A (quar.)  | 75c       | 9-14                 | 8-21            |
| <b>\$4 preferred (quar.)—</b>                                  |           |                      |                 |
| \$4 preferred (quar.)  | \$1       | 9-14                 | 8-21            |
| <b>International Petroleum Co. Ltd. (quar.)—</b>               |           |                      |                 |

| 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. |
|--|------------|--------------|-----------------|---|------------|--------------|-----------------|---|------------|--------------|-----------------|
| American Metal Co., Ltd., common (quar.)   | 25c        | 9-1          | 8-21            | Burkart Mfg. Co.                              | 50c        | 9-1          | 8-13            | Connecticut Power (quar.)                     | 56 1/4c    | 9-1          | 8-15            |
| 4 1/2% preferred (quar.)                   | \$1.12 1/2 | 9-1          | 8-21            | Burlington Mills Corp., common (quar.)        | 15c        | 9-1          | 8-7             | Connohio, Inc., 40c preferred (quar.)         | 10c        | 10-1         | 9-19            |
| 4 1/2% preferred (quar.)                   | \$1.12 1/2 | 12-1         | 11-20           | 3.50% preferred (quar.)                       | 87 1/2c    | 9-1          | 8-7             | Consolidated Coppermines Corp.                | 20c        | 8-21         | 8-11            |
| American News Co. (bi-monthly)             | 25c        | 9-15         | 9-4             | 4% preferred (quar.)                          | \$1        | 9-1          | 8-7             | Consolidated Edison Co. (N. Y.)—              |            |              |                 |
| American Paper Goods Co. (quar.)           | 40c        | 9-1          | 8-18            | 4.20% preferred (quar.)                       | \$1.05     | 9-1          | 8-7             | Common (increased)                            | 60c        | 9-15         | 8-14            |
| American Potash & Chemical—                |            |              |                 | Burrard Dry Dock, Ltd., class A               | 112c       | 9-15         | 8-15            | \$5 preferred (quar.)                         | \$1.25     | 11-2         | 10-9            |
| Class A (quar.)                            | 50c        | 9-15         | 9-1             | Burroughs Corp. (quar.)                       | 20c        | 9-10         | 8-14            | Consolidated Gas, Electric Light & Power      |            |              |                 |
| Class B (quar.)                            | 50c        | 9-15         | 9-1             | Burton-Dixie Corp. (quar.)                    | 30c        | 8-31         | 8-18            | (Baltimore), common (quar.)                   | 35c        | 10-1         | 9-15            |
| \$4 preferred series A (quar.)             | \$1        | 9-15         | 9-1             | Bush Terminal Co.                             | 10c        | 9-14         | 8-14            | 4 1/2% preferred B (quar.)                    | \$1.12 1/2 | 10-1         | 9-15            |
| \$4.75 preferred series B (quar.)          | \$1.18 3/4 | 9-15         | 9-1             | Butler Brothers, common (quar.)               | 15c        | 9-1          | 7-31            | 4% preferred C (quar.)                        | \$1        | 10-1         | 9-15            |
| American President Lines, Ltd.—            |            |              |                 | 4 1/2% preferred (quar.)                      | \$1.12 1/2 | 9-1          | 7-31            | Consolidated Gas Utilities Corp. (quar.)      | 18 1/2c    | 9-15         | 9-1             |
| 5% non-cum. preferred (quar.)              | \$1.25     | 9-21         | 9-10            | Bylesby (H. M.) & Co., 5% pfd. (quar.)        | 31 1/4c    | 9-1          | 8-14            | Consolidated Laundries Corp. (quar.)          | 25c        | 9-1          | 8-14            |
| American Radiator & Standard Sanitary      |            |              |                 | California Electric Power, common (quar.)     | 15c        | 9-1          | 8-15            | Consolidated Theaters, Ltd., class A (quar.)  | 113c       | 9-1          | 8-3             |
| Corp., common (quar.)                      | 25c        | 9-24         | 9-3             | Campbell, Wyant & Cannon Foundry Co.—         |            |              |                 | Consolidated Vultee Aircraft Corp. (quar.)    | 30c        | 8-26         | 8-11            |
| 7% preferred (quar.)                       | \$1.75     | 9-1          | 8-25            | Quarterly                                     | 50c        | 9-8          | 8-19            | Consolidated Water, Power & Paper (quar.)     | 137 1/2c   | 8-31         | 7-31            |
| American Seating Co. (quar.)               | 25c        | 9-5          | 8-12            | Canada Cement Co., Ltd., \$1.30 pfd. (quar.)  | \$32 1/2c  | 9-21         | 8-20            | Consumers Glass Co., Ltd.                     | 37 1/2c    | 8-26         | 8-11            |
| American Smelting & Refining Co.—          |            |              |                 | Canada & Dominion Sugar, Ltd. (quar.)         | 125c       | 9-1          | 8-10            | Consumers Power Co., common (quar.)           | 55c        | 8-20         | 8-3             |
| Common (reduced)                           | 50c        | 8-31         | 8-7             | Canada Foundries & Forgings, Ltd.—            |            |              |                 | 4.50% preferred (quar.)                       | \$1.12 1/2 | 10-1         | 9-8             |
| American Steel Foundries (quar.)           | 75c        | 9-15         | 8-25            | Class A (quar.)                               | \$37 1/2c  | 9-15         | 8-28            | 4.52% preferred (quar.)                       | \$1.13     | 10-1         | 9-8             |
| American Tobacco Co. (quar.)               | 75c        | 9-1          | 8-10            | Canada Maltng, Ltd. (quar.)                   | 50c        | 9-15         | 8-14            | Container Corp. of American, com. (quar.)     | 50c        | 8-20         | 8-5             |
| American Woolen Co., \$4 preferred (quar.) | \$1        | 9-15         | 9-1             | Canada Northern Power Corp. Ltd. (quar.)      | 115c       | 10-26        | 9-18            | 4% preferred (quar.)                          | \$1        | 9-1          | 8-20            |
| 7% preferred (quar.)                       | \$1.75     | 10-15        | 10-1            | Canada Safeway Ltd., 5% 1st pfd. (quar.)      | \$51.25    | 9-1          | 8-4             | Continental Assurance Co. (quar.)             | 40c        | 9-30         | 9-16            |
| Anglo-Canadian Telephone, class A (quar.)  | 115c       | 9-1          | 8-10            | 5% 2nd preferred (quar.)                      | \$1.25     | 9-1          | 8-4             | Continental Can Co., Inc., common (quar.)     | 60c        | 9-15         | 8-25            |
| Anheuser-Busch, Inc. (quar.)               | 30c        | 9-9          | 8-11            | Canada Vinegars, Ltd. (quar.)                 | 120c       | 9-1          | 8-15            | \$3.75 preferred (quar.)                      | 93 3/4c    | 10-1         | 9-15            |
| Arden Farms Co., common                    | 50c        | 9-1          | 8-10            | Canadian Breweries, Ltd. (final)              | 450c       | 10-1         | 8-31            | \$4.25 2nd preferred (quar.)                  | \$1.06 1/4 | 10-1         | 9-15            |
| \$3 participating preferred (quar.)        | 75c        | 9-1          | 8-10            | Canadian Cigar & Foundry Co., Ltd.            |            |              |                 | Continental Casualty Co. (quar.)              | 50c        | 9-1          | 8-18            |
| Participating                              | 12 1/2c    | 9-1          | 8-11            | Class A (quar.)                               | 120c       | 8-22         | 8-4             | Continental Copper & Steel Industries, Inc.—  |            |              |                 |
| Argo Oil Corp. (quar.)                     | 20c        | 9-11         | 8-10            | Class B (quar.)                               | 125c       | 8-22         | 8-4             | Common (quar.)                                | 15c        | 9-30         | 8-12            |
| Argus Corp., Ltd., common (quar.)          | 115c       | 9-1          | 7-31            | Canadian Dredge & Dock, Ltd. (s.a.)           | 185c       | 12-11        | 11-11           | 5% preferred (quar.)                          | 31 1/4c    | 9-1          | 7-15            |
| 4 1/2% convertible preferred (quar.)       | \$1.12 1/2 | 9-1          | 7-31            | Canadian Fairbanks-Morse Co., Ltd. (quar.)    | 125c       | 9-1          | 8-14            | Continental Diamond Fibre (quar.)             | 20c        | 9-14         | 9-4             |
| Arizona Public Service Co., common (quar.) | 27 1/2c    | 9-1          | 8-3             | Canadian Fund, Inc.—                          |            |              |                 | Cook Paint & Varnish Co., common (quar.)      | 25c        | 9-1          | 8-12            |
| \$1.10 preferred (quar.)                   | 59c        | 9-1          | 8-3             | Derived entirely from net investment in-      | 10c        | 9-1          | 8-14            | \$3 prior preference (quar.)                  | 75c        | 9-1          | 8-12            |
| \$2.36 preferred (quar.)                   | 62 1/2c    | 9-1          | 8-3             | come  | 10c        | 9-1          | 8-14            | Cooksville Co., Ltd., class A (quar.)         | 115c       | 9-1          | 8-15            |
| \$2.50 preferred (quar.)                   | 62 1/2c    | 9-1          | 8-3             | Canadian Ice Machine Co., Ltd., class A       | 120c       | 10-1         | 9-16            | Copeland Refrigerator Corp. (quar.)           | 15c        | 9-10         | 8-21            |
| Arkansas-Missouri Power Co., com. (quar.)  | 27 1/2c    | 9-15         | 8-31            | Capital City Products Co. (quar.)             | 25c        | 8-20         | 8-10            | Extra   | 10c        | 9-10         | 8-21            |
| 5 1/2% preferred (quar.)                   | 34 3/4c    | 9-15         | 8-31            | Carborundum Co. (quar.)                       | 35c        | 9-10         | 8-21            | Copper Range Co. (quar.)                      | 20c        | 9-14         | 8-21            |
| 6% preferred (quar.)                       | 37 1/2c    | 9-15         | 8-31            | Carman & Co., 4 1/4% preferred (quar.)        | \$1.06 1/4 | 9-1          | 8-14            | Copper Range RR, 5% preferred                 | \$2.50     | 8-29         | 8-19            |
| Armco Steel Corp. (quar.)                  | 75c        | 9-8          | 8-7             | Carpenter Paper Co. (quar.)                   | 40c        | 9-1          | 8-14            | Copperwell Steel Co., common (quar.)          | 50c        | 9-10         | 9-1             |
| Armstrong Cork Co.—                        |            |              |                 | Carpenter Steel Co. (quar.)                   | 50c        | 9-8          | 8-25            | 5% preferred (quar.)                          | 62 1/2c    | 9-10         | 9-1             |
| Common (increased quar.)                   | 75c        | 9-1          | 8-7             | Extra   | \$1        | 9-8          | 8-25            | 6% preferred (quar.)                          | 75c        | 9-10         | 9-1             |
| \$4 preferred (quar.)                      | \$1        | 9-15         | 9-1             | Carrier Corp., common (quar.)                 | 45c        | 9-1          | 8-14            | Cornell-Dubiller Electric Corp., com. (quar.) | 30c        | 9-25         | 9-10            |
| \$3.75 preferred (quar.)                   | 93 3/4c    | 9-15         | 9-1             | 4% preferred (quar.)                          | 50c        | 10-15        | 9-30            | \$5.25 preferred A (quar.)                    | \$1.31 1/4 | 10-15        | 9-24            |
| Armstrong Rubber Co., class A (quar.)      | 50c        | 10-1         | 9-15            | 4.80% preferred (entire issue called for      |            |              |                 | Cornell Paperboard Products Co. (quar.)       | 25c        | 9-10         | 8-28            |
| Class B (quar.)                            | 50c        | 10-1         | 9-15            | redemption on Aug. 20 at \$55 per share       | 24c        | 8-20         |                 | Corrugated Paper Box Co., Ltd., common        | 112 1/2c   | 9-1          | 8-14            |
| 4 1/4% preferred (quar.)                   | 59 3/4c    | 10-1         | 9-15            | plus this dividend)                           |            |              |                 | 5% preferred (quar.)                          | \$1.25     | 9-1          | 8-14            |
| Aro Equipment Corp., 4 1/2% pfd. (quar.)   | 56 1/4c    | 9-1          | 8-17            | Catelli Food Products—                        |            |              |                 | Cosden Petroleum Corp. (stock dividend)       | 25c        | 8-25         | 8-10            |
| Associated Dry Goods Corp., com. (quar.)   | 40c        | 9-1          | 8-7             | Class A (quar.)                               | 112 1/2c   | 8-31         | 8-15            | New common (initial quar.)                    | 25c        | 9-18         | 9-4             |
| 5.25% 1st preferred (quar.)                | \$1.31 1/4 | 9-1          | 8-7             | Class A (quar.)                               | 112 1/2c   | 11-30        | 11-14           | Counselor's Investment Fund, Inc.             | 35c        | 8-17         | 7-15            |
| 6% 2nd preferred (quar.)                   | \$1.50     | 9-1          | 8-7             | Class B (quar.)                               | 125c       | 8-31         | 8-15            | Cradock-Terry Shoe, 5% pfd. (s-a)             | \$2.50     | 1-25-54      | 12-16           |
| Atenison, Topeka & Santa Fe Ry. Co.—       |            |              |                 | Class B (quar.)                               | 125c       | 11-30        | 11-14           | Crane Co., 3 1/4% preferred (quar.)           | 93 3/4c    | 9-15         | 8-31            |
| Common (quar.)                             | \$1.25     | 9-1          | 7-31            | Class B (quar.)                               | 125c       | 9-16         | 9-1             | Creole Petroleum Corp. (quar.)                | \$1.50     | 9-10         | 8-24            |
| Atlanta & Charlotte Air Line Ry. Co. (s-a) | \$4.50     | 9-1          | 8-20            | Central Cold Storage Co. (quar.)              | 50c        | 9-1          | 8-14            | Crompton & Knowles Loom Works                 | 25c        | 8-27         | 8-19            |
| Atlantic Coast Line Co. of Conn. (quar.)   | \$1.25     | 9-11         | 8-14            | Central Foundry Co., 5% pfd. (quar.)          | \$1.25     | 9-1          | 8-14            | Crown Cork International Corp.—               |            |              |                 |
| Atlantic Coast Line RR Co. (quar.)         | \$1.25     | 9-11         | 8-14            | Central Hudson Gas & Electric—                |            |              |                 | Class A (quar.)                               | 25c        | 10-1         | 9-14            |
| Atlantic Refining Co., common (quar.)      | 50c        | 9-15         | 8-21            | 4 1/2% preferred (quar.)                      | \$1.12 1/2 | 10-1         | 9-10            | Crown Cork & Seal Co., \$2 preferred (quar.)  | 50c        | 9-15         | 8-18            |
| Atlas Corp. (quar.)                        | 40c        | 9-21         | 8-28            | 4.75% preferred (quar.)                       | \$1.18 1/4 | 10-1         | 9-10            | Crown Finance Co., class A (quar.)            | 4c         | 8-31         | 8-14            |
| Atlas Powder Co. (quar.)                   | 40c        | 9-10         | 8-25            | 5.25% preferred (quar.)                       | \$1.31 1/4 | 10-1         | 9-10            | Crown Zellerbach Corp., \$4.20 pfd. (quar.)   | \$1.05     | 9-1          | 8-13            |
| Augusta Chemical Co. (stock dividend)      | 3%         | 9-1          | 8-21            | Central Illinois Public Service, com. (quar.) | \$1.23     | 9-30         | 9-18            | Crum & Forster, 8% preferred (quar.)          | \$2        | 9-30         | 9-17            |
| Auror Gold Mines, Ltd.                     | 14c        | 9-1          | 8-10            | 4.92% preferred (quar.)                       | \$1.31 1/4 | 9-30         | 9-18            | Crum & Forster Securities Corp.—              |            |              |                 |
| Automatic Canteen Co. of America—          |            |              |                 | 5 1/4% preferred (quar.)                      | \$1.31 1/4 | 9-30         | 9-18            | Class A (quar.)                               | 30c        | 9-30         | 9-18            |
| Common (quar.)                             | 25c        | 9-1          | 8-15            | Central Louisiana Electric Co.—               |            |              |                 | Class B (quar.)                               | 30c        | 9-30         | 9-18            |
| 4 1/2% convertible preferred (quar.)       | 22 1/2c    | 9-1          | 8-15            | 4.70% preferred (quar.)                       | \$1.17 1/2 | 9-1          | 8-15            | 7% preferred (quar.)                          | \$1.75     | 8-31         | 8-14            |
| Automotive Gear Works (quar.)              | 50c        | 9-1          | 8-20            | 4.50% preferred (quar.)                       | \$1.12 1/2 | 9-1          | 8-15            | Cuban-American Sugar Co., 7% pfd. (quar.)     | \$1.75     | 9-29         | 9-15            |
| Avon Products, Inc. (increased)            | 45c        | 9-1          | 8-17            | Central & South West Corp. (quar.)            | 25c        | 8-31         | 7-31            | Curlee Clothing, 4 1/2% pfd. (quar.)          | \$1.12 1/2 | 10-1         | 9-15            |
| Axe-Houghton Fund "A" Inc.                 |            |              |                 | Central Telephone Co., 5.40% pfd. (quar.)     | 67 1/2c    | 8-31         | 8-12            | Curtis Publishing Co., \$7 preferred (quar.)  | \$1.75     | 10-1         | 9-4             |
| Quarterly from net investment income       | 10c        | 8-31         | 8-17            | Central Vermont Public Service                |            |              |                 | \$4 prior preferred (quar.)                   | 75c        | 10-1         | 9-4             |
| Ayshire Collieries Corp. (quar.)           | 25c        | 9-25         | 9-11            | 4.15% preferred (quar.)                       | \$1.04     | 10-1         | 9-15            | Curtiss-Wright Corp.—                         |            |              |                 |
| Baltimore Radio Show (quar.)               | 10c        | 9-1          | 8-14            | 4.75% preferred (quar.)                       | \$1.19     | 10-1         | 9-15            | Class A (quar.)                               | 50c        | 9-24         | 9-4             |
| Bancroft (Joseph) & Sons Co. (quar.)       | 15c        | 9-11         | 8-24            | Century Ribbon Mills, Inc. (quar.)            | 15c        | 9-15         | 9-1             | Class A (quar.)                               | 50c        | 12-24        | 12-4            |
| Barnard Manufacturing, common (quar.)      | 12c        | 8-26         | 8-18            | Certain-Teed Products Corp. (quar.)           | 25c        | 9-9          | 8-17            | Cushman's Sons, 7% preferred (quar.)          | \$1.75     | 9-1          | 8-14            |
| Barium Steel Corp. (quar.)                 | 12 1/2c    | 8-28         | 8-12            | Chain Belt Co. (quar.)                        | 50c        | 8-25         | 8-10            | Dahlstrom Metallic Door Co.                   | 20c        | 9-1          | 8-14            |
| Basic Refractories, Inc., common (quar.)   | 25c        | 9-30         | 9-15            | Champion Paper & Fibre Co., com. (quar.)      | 37 1/2c    | 9-1          | 8-11            | Davis Leather Co., Ltd., class A (quar.)      | \$37 1/2c  | 9-1          | 8-15            |
| 5 1/4% preferred (quar.)                   | \$1.43 3/4 | 10-1         | 9-30            | \$4.50 preferred (quar.)                      | \$1.12 1/2 | 10-1         | 9-9             | Deep Rock Oil Corp. (quar.)                   | 50c        | 9-23         | 9-8             |
| Bathurst Power & Paper Ltd., cl. A (quar.) | 175c       | 9-1          | 8-4             | Chenango & Unadilla Telephone Corp.           |            |              |                 | Deere & Co., common                           | 50c        | 10-1         | 9-9             |
| Baxter Laboratories, Inc. (quar.)          | 16 1/4c    | 8-31         | 8-15            | 4 1/2% preferred (quar.)                      | \$1.12 1/2 | 10-15        | 9-30            | 7% preferred (quar.)                          | 35c        | 9-1          | 8-12            |
| Beaumont Mills, \$5 preferred (quar.)      | \$1.25     | 9-1          | 8-10            | Chicago Corp., \$3 preference (quar.)         | 75c        | 9-1          | 8-15            | Delaware Power & Light Co.—                   |            |              |                 |
| Beck (A. S.) Shoe Corp.                    |            |              |                 | Chicago & Eastern Illinois RR.—               |            |              |                 | 3.70% preferred (quar.)                       | 92 1/2c    | 9-30         | 9-10            |
| 4 1/4% preferred (quar.)                   | \$1.18 1/4 | 9-1          | 8-14            | Class A                                       | 50c        | 10-16        | 10-1            | 4% preferred (quar.)                          | \$1        | 9-30         | 9-10            |
| Beech Aircraft Corp. (quar.)               | 25c        | 8-20         | 8-10            | Class A                                       | 50c        | 12-16        | 12-1            | 4.28% preferred (quar.)                       | \$1.07     | 9-30         | 9-10            |
| Belden Mfg. Co. (quar.)                    | 40c        | 9-1          | 8-17            | Chicago, Rock Island & Pacific RR.—           |            |              |                 | 4.56% preferred (quar.)                       | \$1.14     | 9-30         | 9-10            |
| Belding Corticell, Ltd., common            | 115c       | 10-1         | 8-31            | Common (increased quar.)                      | \$1.25     | 9-30         | 9-14            | Delta-C & S. Airlines                         | 12c        | 9-7          | 8-21            |
| 7% preferred (quar.)                       | 117 1/2c   | 10-1         | 8-31            | 5% preferred series A (quar.)                 | \$1.25     | 9-30         | 9-14            | Delnite Mines, Ltd. (s-a)                     | 30c        | 10-7         | 8-17            |
| Belding Heminway Co. (quar.)               | 17 1/2c    | 9-3          | 8-10            | Chicago Yellow Cab Co.                        | 12 1/2c    | 9-1          | 8-20            | Denison Manufacturing, class A (quar.)        | 30c        | 9-3          | 8-10            |
| Bell & Gossett Co. (quar.)                 | 30c        | 9-1          | 8-15            | Chiksan Co. (quar.)                           | 25c        | 8-20         | 8-10            | Voting common (quar.)                         | 30c        | 9-3          | 8-10            |
| Bell & Howell Co., common (quar.)          | 12 1/2c    | 9-1          | 8-14            | Chrysler Corp. (quar.)                        | \$1.50     | 9-11         | 8-17            | \$8 cum. debentures (quar.)                   | \$2        | 9-3          | 8-10            |
| 4 1/4% preferred (quar.)                   | \$1.06 1/4 | 9-1          | 8-14            | Cincinnati Gas & Electric—                    |            |              |                 | Dentists' Supply Co. of N. Y. (quar.)         | 25c        | 9-1          | 8-14            |
| Bellefleur Quebec Mines, Ltd.              | 15c        | 9-15         | 8-14            | 4% preferred (quar.)                          | \$1        | 10-1         | 9-10            | Denver Tramway Corp., 1st preferred (s-a)     | 75c        | 12-15        | 12-4            |
| Beneficial Loan Corp., common (quar.)      | 60c        | 9-30         | 9-15            | Cincinnati Milling Machine, common (quar.)    | 75c        | 9-1          | 8-10            | Denver Union Stock Yards (quar.)              | 90c        | 9-1          | 8-15            |
| \$3.25 preferred (quar.)                   | 81 1/4c    | 9-30         | 9-15            | 4% preferred (quar.)                          | \$1        | 9-1          | 8-10            | Derby Gas & Electric (quar.)                  |            |              |                 |

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED ISSUE

| Range for Previous Year 1932 |                | Range Since Jan. 1 |                | NEW YORK STOCK EXCHANGE        |        | LOW AND HIGH SALE PRICES |                 |                   |                  |                | Sales for the Week |        |
|------------------------------|----------------|--------------------|----------------|--------------------------------|--------|--------------------------|-----------------|-------------------|------------------|----------------|--------------------|--------|
| Lowest                       | Highest        | Lowest             | Highest        | NEW YORK STOCK EXCHANGE        | Par    | Monday Aug. 10           | Tuesday Aug. 11 | Wednesday Aug. 12 | Thursday Aug. 13 | Friday Aug. 14 | Shares             |        |
| 41% Oct 6                    | 64 1/2 Jan 10  | 39% Jun 17         | 47 1/2 Jan 5   | Abbott Laboratories            | 5      | 42                       | 42 1/2          | 42                | 42 1/2           | 42 1/2         | 42 1/2             | 3,600  |
| 108 Oct 2                    | 125 Jan 24     | 99 Jun 25          | 112 Jan 29     | 4% preferred                   | 100    | *100                     | 101 1/2         | 101 1/2           | *100 1/2         | *101           | 102                | 200    |
| 5% Nov 6                     | 8% May 2       | 9% July 1          | 10 1/2 Jun 29  | ABC Vending Corp.              | 1      | 9 1/2                    | 9 1/2           | 9 1/2             | 9 1/2            | 9 1/2          | 9 1/2              | 5,500  |
| 24% Nov 26                   | 30 1/2 Jan 24  | 4 July 21          | 6 1/2 Jan 23   | ACF-Brill Motors Co.           | 2.50   | 4 1/4                    | 4 1/2           | 4 1/2             | 4 1/2            | 4 1/2          | 4 1/2              | 19,800 |
| 30% Sep 16                   | 35% Jan 30     | 22 1/2 Jun 10      | 26 1/2 Jan 6   | Acme Steel Co.                 | 10     | 23                       | 23 1/2          | 23                | 23               | *23            | 23 1/2             | 1,100  |
| 33 1/2 Oct 20                | 42 1/2 Jan 5   | 28 1/2 Jun 24      | 35 1/2 Jan 2   | Adams Express Co.              | 1      | 30                       | 30 1/2          | *29 1/2           | 30               | 30             | 30 1/2             | 700    |
| 56 Dec 19                    | 64 Jan 24      | 31 Jun 10          | 36 1/2 Feb 25  | Adams-Millis Corp.             | No par | *31                      | 31 1/2          | *31 1/4           | 31 1/2           | 31             | 31 1/4             | 400    |
| 24% Jan 22                   | 32 1/2 Oct 9   | 48 Jun 16          | 59 1/2 Jan 27  | Addressograph-Multigraph Corp. | 10     | *51                      | 52              | *51 1/2           | 52               | *51 1/2        | 51 1/4             | 52     |
| 7 1/2 July 17                | 9 1/2 Jan 7    | 24 1/2 Jun 4       | 32 1/2 Jan 6   | Admiral Corp.                  | 1      | 27                       | 27 1/2          | 27                | 27 1/2           | 27 1/2         | 27 1/2             | 12,600 |
| 48 Jan 18                    | 51 May 21      | 50 Jan 30          | 51 1/2 July 3  | Affiliated Gas Equipment com.  | 1      | 8 1/2                    | 9 1/2           | 9                 | 9 1/2            | 9 1/2          | 9 1/2              | 3,000  |
| 24 May 1                     | 29 1/2 Dec 22  | 50 Jan 30          | 51 1/2 July 3  | \$3 preferred w w              | 50     | *50                      | 50 1/4          | *50               | 50 1/4           | *50            | 50 1/4             | 6,500  |
| 106 1/2 May 2                | 115 1/2 Aug 11 | 101 1/2 Jun 12     | 114 1/4 Jan 5  | Air Reduction Inc common       | No par | 24                       | 24 1/4          | 24 1/4            | 24 1/4           | 24 1/4         | 24 1/4             | 600    |
| 139 Jan 17                   | 155 Dec 28     | 150 Jun 3          | 160 Mar 11     | 4.50% pfd 1951 series          | 100    | 103 1/4                  | 104             | *103              | 103 1/2          | *102 1/2       | 102 1/4            | 150    |
| 2% Jan 2                     | 3% Mar 6       | 2% Aug 12          | 3% Apr 14      | Alabama & Vicksburg Ry.        | 100    | *156                     | 158             | *156              | 158              | *156           | 158                | 4,100  |
| 18 1/2 Oct 29                | 23 1/2 July 1  | 17 1/2 Jun 16      | 20 1/2 Aug 5   | Alaska Juneau Gold Mining      | 10     | 2 1/2                    | 2 1/2           | 2 1/2             | 2 1/2            | 2 1/2          | 2 1/2              | 500    |
| 70 Jan 4                     | 76 May 9       | 70 Aug 10          | 74 Feb 27      | Aldens Inc common              | 5      | 70                       | 70 1/4          | *70               | 71               | *70 1/4        | 71                 | 20     |
| 2 1/2 Apr 24                 | 5% Dec 23      | 3% Jun 10          | 5% Mar 25      | 4 1/4% preferred               | 100    | 3 1/2                    | 3 1/2           | 3 1/2             | 3 1/2            | 3 1/2          | 3 1/2              | 9,200  |
| 79 1/2 May 5                 | 158 1/2 Dec 23 | 132 Feb 9          | 152 Jan 5      | Alleghany Corp common          | 1      | 145                      | 145 1/2         | *143 1/2          | 148              | *143 1/2       | 149                | 100    |
| 73 Apr 7                     | 82 May 24      | 80 Feb 13          | 91 Apr 10      | 5 1/4% preferred A             | 100    | 82 1/2                   | 82 1/2          | *82               | 83 1/4           | *82            | 83                 | 85     |
| 31% Oct 16                   | 46 1/2 Jan 21  | 31% Jun 16         | 39 Jan 16      | \$2.50 prior conv preferred    | No par | 33 1/2                   | 33 1/2          | 33 1/2            | 33 1/2           | 33 1/2         | 33 1/2             | 1,800  |
| 98 Nov 10                    | 110 Jan 17     | 85 Jul 31          | 104 Feb 4      | Allegheny Ludlum Steel Corp.   | 1      | *95                      | 97              | *95               | 97               | *95            | 97                 | 100    |
| 65 Jan 2                     | 98 Nov 25      | 90 Jun 18          | 98 May 8       | \$4.375 cum preferred          | No par | 90                       | 95              | *90               | 92               | *90            | 92                 | 600    |
| 8 Apr 30                     | 10 Dec 23      | 8 1/2 Jul 20       | 10 1/2 Mar 3   | Allegheny & West Ry 6% gtd     | 100    | 9 1/2                    | 9 1/2           | *9 1/2            | 9 1/2            | *9 1/2         | 9 1/2              | 23,400 |
| 67 1/2 Aug 7                 | 78 1/2 Aug 11  | 65 1/2 Jun 16      | 76 1/2 Jan 2   | Allen Industries Inc.          | 1      | 68 1/4                   | 68 1/2          | *67 3/4           | 68 1/2           | *67 3/4        | 68 1/2             | 600    |
| 18 May 28                    | 21 1/2 Jan 8   | 22 Mar 11          | 22 Mar 25      | Allied Chemical & Dye          | No par | *19                      | 20              | *19 1/2           | 20               | *19 1/2        | 20                 | 20     |
| 32% Feb 21                   | 36 Mar 27      | 25 1/2 Jun 9       | 33 Jan 8       | Allied Kid Co.                 | 5      | 28                       | 28              | *27 1/2           | 28 1/2           | *27 1/2        | 28 1/2             | 500    |
| 36 Apr 17                    | 40% Dec 15     | 36% Apr 23         | 40% Jan 8      | Allied Mills                   | No par | 39                       | 39              | 38 1/2            | 39               | 38 1/2         | 39 1/4             | 4,100  |
| 90 July 17                   | 95 Oct 1       | 88 July 6          | 93 1/2 Feb 16  | Allied Stores Corp common      | No par | *88 1/2                  | 90 1/2          | *87 1/2           | 89 1/2           | *87 1/2        | 89                 | ---    |
| 46 1/2 Apr 17                | 61% Dec 23     | 47 1/2 Aug 14      | 59 1/2 Jan 2   | 4% preferred                   | 100    | 48 1/4                   | 49 1/4          | 48 1/4            | 48 1/4           | 48 1/4         | 48 1/4             | 11,100 |
| 95 1/2 May 1                 | 123 Dec 23     | 96 1/2 Jun 16      | 118 1/2 Jan 2  | Allis-Chalmers Mfg common      | 20     | *97                      | 98              | *97               | 98 1/2           | *97            | 98                 | 600    |
| 36 1/2 Feb 21                | 49 1/4 Dec 30  | 44 1/2 Feb 18      | 52 1/2 May 25  | 3 1/4% convertible preferred   | 100    | 47 1/4                   | 47 3/4          | 46 1/2            | 47               | 46 1/2         | 46 1/2             | 1,900  |
| 47 1/2 Oct 16                | 54 1/2 Sep 19  | 41 1/2 Apr 21      | 53 Aug 7       | Alpha Portland Cement          | No par | 50 1/4                   | 51 1/2          | *50 3/4           | 51 1/4           | *50 3/4        | 51 1/4             | 10,000 |
| 2 1/2 Oct 23                 | 3 1/2 Jan 3    | 2 1/2 Jan 23       | 3 1/2 Mar 24   | Aluminum Co of America         | 1      | 48 1/4                   | 48 1/4          | 48 1/4            | 48 1/4           | 48 1/4         | 48 1/4             | 21,400 |
| 33 Nov 24                    | 35 Jan 2       | 33 1/2 Jan 30      | 36 1/2 Mar 24  | Aluminum Limited               | No par | *2 1/2                   | 2 1/2           | *2 1/2            | 2 1/2            | *2 1/2         | 2 1/2              | 2,400  |
| 15 1/2 Sep 15                | 18 1/2 Jan 11  | 16 1/2 Jun 29      | 19 1/2 Mar 18  | Amalgamated Leather Co com.    | 1      | *35                      | 38 1/2          | *35               | 38 1/2           | *35            | 38 1/2             | ---    |
| 141 1/2 Jan 9                | x235 Apr 9     | 156 Jun 9          | 188 1/2 Jan 5  | 6% convertible preferred       | 50     | *18                      | 19              | *18               | 19               | *18            | 19                 | 700    |
| 60 1/2 Feb 20                | 74 Dec 30      | 61 1/2 Apr 23      | 75 Jan 6       | Amalgamated Sugar Co (The)     | 1      | 167 1/2                  | 168 1/2         | 167 1/2           | 170              | 169 1/2        | 170 1/4            | 6,800  |
| 12 1/2 May 2                 | 16 1/2 Jan 2   | 12 1/2 Apr 23      | 15 1/2 Jan 8   | Amerada Petroleum Corp.        | No par | *63                      | 64              | *62 1/2           | 63 1/2           | *62 1/2        | 64 1/4             | 800    |
| 73 Apr 29                    | 90 Jan 2       | 74 1/2 Jun 9       | 84 1/2 Feb 4   | Amer Agricultural Chemical     | No par | 13 1/4                   | 14 1/4          | 13 1/4            | 13 1/4           | 13 1/4         | 13 1/4             | 32,100 |
| 16 1/2 May 5                 | 20 1/2 Dec 31  | 17 Jul 13          | 20 1/2 Feb 2   | Amer Airlines common           | 1      | *78 1/4                  | 79              | *77 1/2           | 78 1/2           | *77 1/2        | 78 1/2             | 1,000  |
| 55 Nov 25                    | 61 1/2 Feb 19  | 50 Jun 12          | 59 Jan 6       | 3 1/2% cum conv preferred      | 100    | 28 1/2                   | 29              | 28 1/2            | 28 1/2           | 28 1/2         | 28 1/2             | 1,300  |
| 10% Dec 18                   | 15 1/2 Aug 7   | 7% Jul 22          | 12 1/2 Jan 29  | Amer Bakeries Co com.          | No par | *95                      | 95 1/2          | *94               | 95 1/2           | *94            | 95                 | 20     |
| 43 Dec 19                    | 53 1/2 Aug 7   | 38 1/2 Jul 29      | 47 Feb 26      | 4 1/2% cum conv pfd.           | 100    | *17                      | 17 1/2          | *17 1/4           | 17 1/2           | *17 1/4        | 17 1/2             | 1,400  |
| 36% Oct 30                   | 41 1/2 Mar 13  | 36 Apr 23          | 40 1/2 Jan 27  | Amer Bank Note common          | 10     | 55                       | 55              | *54 1/2           | 56               | *54 1/2        | 56                 | 20     |
| 102 Oct 17                   | 107 Apr 22     | 94 Jun 24          | 103 1/2 Feb 20 | 6% preferred                   | 50     | 8 1/2                    | 8 1/4           | 8 1/2             | 8 1/4            | 8 1/2          | 8 1/4              | 7,700  |
| ---                          | ---            | 13% Feb 18         | 15% Mar 19     | Amer Bosch Corp common         | 2      | 38 1/2                   | 38 1/2          | 38 1/2            | 39 1/4           | 38 1/2         | 39                 | 100    |
| ---                          | ---            | 14 Mar 9           | 15 1/2 Mar 20  | 2nd preferred 1952 ser 5 1/2%  | 50     | 38 1/2                   | 38 1/2          | 38 1/2            | 38 1/2           | 38 1/2         | 38 1/2             | 2,500  |
| ---                          | ---            | 15 Feb 11          | 16 1/2 Jun 12  | Amer Brake Shoe Co com.        | No par | *96 1/4                  | 98              | *96 1/4           | 98               | *97            | 97 1/4             | 100    |
| 4 1/2 Dec 29                 | 6 Jan 7        | 4 1/2 Jan 2        | 6 1/2 May 1    | 4% convertible preferred       | 100    | 14 1/2                   | 14 1/4          | 14 1/4            | 15 1/4           | 15 1/2         | 15 1/2             | 17,000 |
| 28 1/2 May 16                | 36 1/2 Dec 12  | 31 1/2 Feb 9       | 37 1/2 May 4   | Amer Broadcasting-Paramount    | 1      | *14 1/2                  | 15              | *14 1/2           | 15               | *14 1/2        | 15                 | 3,800  |
| 43 1/2 Aug 5                 | 45 1/2 Nov 12  | 40 1/2 Apr 23      | 44 1/2 Jan 5   | Theatres Inc common            | 1      | 16 1/4                   | 16 1/4          | *16 1/4           | 17               | *16 1/4        | 17                 | 200    |
| 31 Oct 22                    | 42 1/2 Jun 27  | 34 1/2 Feb 9       | 43 1/2 May 25  | Cts of Interest in common      | 1      | 5 1/4                    | 5 1/4           | 5 1/4             | 5 1/4            | 5 1/4          | 5 1/4              | 4,200  |
| 73 1/2 Apr 23                | 83 1/2 Jun 26  | 76 1/2 Feb 9       | 85 1/2 Mar 18  | Amer Can Co common             | 12.50  | 35 1/2                   | 35 1/2          | 35 1/2            | 36 1/2           | 35 1/2         | 36                 | 15,200 |
| 27 1/2 Oct 24                | 32 1/2 Feb 8   | 28 Jul 7           | 34 1/2 Jan 26  | 7% preferred                   | 25     | 41 1/2                   | 42              | 42 1/2            | 42 1/2           | 42 1/2         | 42 1/2             | 2,700  |
| 42 1/2 Jan 2                 | 50 1/2 Jun 6   | 44 1/2 Apr 24      | 50 1/2 Feb 16  | Amer Car & Fdry common         | 25     | 37                       | 37 1/4          | 36 3/4            | 37               | 36 3/4         | 37                 | 2,500  |
| 14 1/2 May 21                | 19 1/2 Feb 25  | 18 1/2 Jan 2       | 20 1/2 Aug 3   | 7% preferred                   | 100    | 79 1/4                   | 79 3/4          | *79 1/2           | 80               | *79 1/2        | 79 1/2             | 1,300  |
| 20 1/2 Feb 13                | 26 Mar 6       | 21 1/2 Jan 2       | 25 1/2 May 27  | Amer Chain & Cable             | No par | 28 1/2                   | 29              | 28 1/2            | 28 1/2           | 28 1/2         | 29                 | 3,700  |
| 89 Apr 15                    | 96 1/2 Jan 15  | 90 May 6           | 96 1/2 Mar 4   | Amer Chicle Co.                | No par | 48 1/4                   | 48 1/4          | 48 1/4            | 48 1/4           | 48 1/4         | 48 1/4             | 1,000  |
| 50 1/2 Aug 25                | 59 1/2 Jun 9   | 41 1/2 Jun 9       | 55 1/2 Jan 6   | Amer Colorotype Co.            | 10     | 19 1/2                   | 19 1/2          | 19 1/2            | 19 1/2           | 19 1/2         | 19 1/2             | 700    |
| 143 May 9                    | 170 1/2 Jan 22 | 117 1/2 Jun 10     | 151 Jan 6      | Amer Crystal Sugar com.        | 10     | 22 1/2                   | 22 1/2          | 22 1/2            | 22 1/2           | 22 1/2         | 22 1/2             | 30     |
| 83 1/2 Oct 30                | 54 1/2 Jan 22  | 33 Jun 29          | 39 1/2 Jan 5   | 4 1/2% prior preferred         | 100    | *91                      | 92              | *91               | 92               | *91            | 92                 | 29,800 |
| 6 Jan 9                      | 8 Dec 31       | 6 Jun 30           | 8 1/2 Jan 20   | Amer Cyanamid Co com.          | 10     | 48 1/2                   | 49 1/2          | 48 1/2            | 49 1/2           | 49 1/2         | 49 1/2             | 1,000  |
| 29 1/2 Jan 3                 | 33 1/2 Aug 11  | 27 Jun 4           | 31 1/2 Jan 20  | 3 1/2% conv preferred series B | 100    | *130                     | 138             | *130              | 140              | *135           | 140                | 4,100  |
| 16 1/2 Mar 7                 | 18 1/2 Aug 14  | 14 1/2 Jul 14      | 17 1/2 Feb 4   | Amer Distilling Co.            | 20     | 34 1/2                   | 34 1/2          | 34 1/2            | 35 1/2           | 35 1/2         | 35 1/2             | 1,000  |
| 7 1/2 Nov 13                 | 12 1/2 Mar 7   | 8 Feb 19           | 11 May 25      | Amer Encastile Tiling          | 1      | 7 1/2                    | 7 1/2           | 7 1/2             | 7 1/2            | 7 1/2          | 7 1/2              | 700    |
| 45 1/2 Jan 10                | 55 Feb 11      | 48 Jan 9           | 57 Aug 3       | Amer Encaustic Secur.          | No par | *28                      | 29 1/2          | *28               | 29 1/2           | *27 1/2        | 28 1/2             | 2,400  |
| 3% Oct 21                    | 5 Jan 10       | 3 1/2 Jul 27       | 5 1/2 Mar 25   | Amer Export Lines Inc          | 40c    | 14 1/2                   | 15              | 15                | 15               | 15             | 15 1/2             | 13,400 |
| 30 1/2 Sep 3                 | 45 Jan 14      | 36 Jun 15          | 39 1/2 May 27  | Amer & Foreign Power           | No par | 9 1/2                    | 9 1/2           | 9 1/2             | 9 1/2            | 9 1/2          | 9 1/2              | 19,700 |
| x35 1/2 Oct 8                | 39 1/2 July 23 | 36 Jun 15          | 41 1/2 Aug 13  | Amer Gas & Electric Co.        | 5      | 31                       | 31 1/4          | 30 3/4            | 31 1/4           | 30 3/4         | 31 1/4             | 1,400  |
| 5 1/2 Apr 9                  | 8 Aug 8        | 6 1/2 Jan 23       | 8 1/2 July 8   | Amer Hawaiian SS Co.           | 10     | 65                       | 65              | 63                | 64 1/4           | 63             | 64                 | 2,500  |
| 73 Feb 14                    | 96 Dec 8       | 86 Jan 9           | 93 1/2 Apr 6   | Amer Hide & Leather com.       | 1      | 3 1/2                    | 3 1/2           | 3 1/2             | 3 1/2            | 3 1/2          | 3 1/2              | 100    |
| 20 1/2 Feb 26                | 23 1/2 Jun 30  | 18 Jul 22          | 22 1/2 Jan 15  | 6% convertible preferred       | 50     | *34                      | 38 1/2          | *34 1/2           | 38 1/2           | *34            | 38 1/2             | 4,700  |
| 19 1/2 Jan 4                 | 25 Dec 3       | 23 Jun 16          | 25 1/2 Mar 18  | Amer Home Products             | 1      | 39 1/4                   | 40 1/2          | x40               | 40               | 40 1/2         | 41 1/4             | 8      |
| 17 1/2 Feb 19                | 21 1/2 July 31 | 14 1/2 Jul 28      | 18 1/2 Mar 26  | Amer Ice Co common             | No par | 7 3/4                    | 7 3/4           | *7 3/4            | 8                | *7 3/4         | 8                  | 100    |
| 96 Jun 24                    | 102 Sep 9      | 89 Jul 21          | 100 1/2 Mar 17 | 6% noncumulative preferred     | 100    | *90                      | 93              | *90               | 93               | *90            | 93                 | 400    |
| 16 1/2 Apr 24                | 24 1/2 Dec 2   | 20 1/2 Jan 16      | 24 1/2 Mar 16  | Amer International Corp.       | No par | *19 1/4                  | 19 1/2          | *19 1/4           | 19 1/2           | *19            | 19 1/2             | 400    |
| 78 1/2 Feb 11                | 84 Apr 24      | 79 1/2 Jan 12      | 86 Feb 24      | Amer Investment Co of Ill.     | 1      | 23 1/2                   | 23 1/2          | *23 1/4           | 23 1/2           | *23            | 23 1/2             | 1,100  |

NEW YORK STOCK RECORD Continued—Page 2

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week Shares. Includes sections A, B, and C.

For footnotes see page 24.

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 (Company Name, Par), Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week Shares. Includes companies like Carolina Clinchfield & Ohio Ry., Central Hudson Gas & Elec., and various utility and industrial firms.

For footnotes see page 24.

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 Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Continental Cop & Steel Ind com, Dana Corp common, etc.

For footnotes see page 24.

NEW YORK STOCK RECORD

Continued—Page 5

Table with columns: Range for Previous Year 1952, Lowest, Highest. Lists stock price ranges for various dates.

Table with columns: Range Since Jan. 1, Lowest, Highest. Lists stock price ranges for various dates.

Table with columns: STOCKS, NEW YORK STOCK EXCHANGE, Par, Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14. Lists stock prices for various companies.

Table with columns: LOW AND HIGH SALE PRICES, Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week Shares. Lists stock prices and weekly sales for various companies.

F

Main table for section F, listing various stocks and their prices across multiple columns.

G

Main table for section G, listing various stocks and their prices across multiple columns.

For footnotes see page 24.

NEW YORK STOCK RECORD

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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 Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week (Shares). Includes sections H, I, and J.

For footnotes see page 24

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Table with columns for 'Range for Prevlout Year 1952', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'Monday Aug. 10', 'Tuesday Aug. 11', 'Wednesday Aug. 12', 'Thursday Aug. 13', 'Friday Aug. 14', and 'Sales for the Week Shares'. It lists various stocks like Kansas City Pr & Lt Co, Leclde Gas Co, and M & M Wood Working Co.

For footnotes see page 24.

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week Shares. Includes sub-sections N and O.

For footnotes see page 24

NEW YORK STOCK RECORD

Continued—Page 9

Table with columns for Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14), and Sales for the Week (Shares). Includes sub-sections P, Q, and R.

For footnotes see page 24.

# NEW YORK STOCK RECORD

Continued—Page 10

| Range for Previous Year 1952 |                |                |                | Range Since Jan. 1             |         | STOCKS NEW YORK STOCK EXCHANGE |                | LOW AND HIGH SALE PRICES |                   |                  |                |         | Sales for the Week |        |
|------------------------------|----------------|----------------|----------------|--------------------------------|---------|--------------------------------|----------------|--------------------------|-------------------|------------------|----------------|---------|--------------------|--------|
| Lowest                       | Highest        | Lowest         | Highest        | Lowest                         | Highest | Par                            | Monday Aug. 10 | Tuesday Aug. 11          | Wednesday Aug. 12 | Thursday Aug. 13 | Friday Aug. 14 | Shares  |                    |        |
| 24 1/2 May 1                 | 37 Dec 19      | 24 1/2 Jun 10  | 35 3/4 Jan 5   | Rayonier Inc common            | 1       | 26 1/2                         | 26 1/2         | 26 1/2                   | 26 1/2            | 25 3/4           | 26 1/2         | 25 3/4  | 25 3/4             | 7,200  |
| 33 3/4 Dec 24                | 36 7/8 Sep 4   | 31 July 20     | 34 3/4 Jan 15  | \$2 preferred                  | 25      | 31 3/8                         | 31 3/8         | 31 3/8                   | 32                | 32 1/2           | 32             | 32 1/2  | 32 1/2             | 600    |
| 9 1/2 Sep 15                 | 12 3/4 Dec 30  | 10 1/2 July 14 | 14 1/2 Mar 18  | Raytheon Mfg Co                | 5       | 10 3/8                         | 10 3/8         | 10 3/8                   | 10 3/8            | 10 3/8           | 10 3/8         | 10 3/8  | 10 3/8             | 12,000 |
| 25 1/2 Feb 2                 | 34 1/2 Dec 22  | 28 1/2 Apr 23  | 33 7/8 Jan 8   | Reading Co common              | 50      | 30 3/8                         | 30 3/8         | 30 3/8                   | 30 3/8            | 30 3/8           | 30 3/8         | 30 3/8  | 30 3/8             | 1,000  |
| 36 Feb 15                    | 41 1/2 Dec 9   | 36 1/2 May 12  | 41 1/4 Feb 5   | 4% noncum 1st preferred        | 50      | 36 3/4                         | 37 1/4         | 36 3/4                   | 37 1/4            | 36 3/4           | 37 1/4         | 36 3/4  | 37 1/4             | 100    |
| 30 1/2 Jan 15                | 35 1/4 Dec 19  | 32 3/4 July 13 | 36 Mar 17      | 4% noncum 2nd preferred        | 50      | 33                             | 34 1/4         | 33                       | 34 1/4            | 33               | 34 1/4         | 33      | 34 1/4             | 300    |
| 11 1/4 Feb 11                | 13 1/4 Jan 8   | 12 1/2 Jan 6   | 21 1/2 July 27 | Real Silk Hosiery Mills        | 5       | 20 1/2                         | 21             | 20 3/4                   | 20 3/4            | 20 1/2           | 20 3/4         | 19 3/4  | 20 1/2             | 600    |
| 18 1/2 Jan 4                 | 22 July 1      | 17 1/2 Jun 15  | 22 1/4 Mar 23  | Reed Roller Bit Co             | No par  | 18 1/2                         | 18 1/2         | 19                       | 19                | 18 1/2           | 18 1/2         | 18 1/2  | 18 1/2             | 1,500  |
| 13 1/2 Oct 30                | 17 1/4 Jun 26  | 13 1/2 Jun 9   | 15 1/4 Jan 18  | Reeves Bros Inc                | 50c     | 13 1/2                         | 13 1/2         | 13 1/2                   | 13 1/2            | 13 1/2           | 13 1/2         | 13 1/2  | 13 1/2             | 300    |
| 5 1/2 Dec 10                 | 7 1/2 Jan 7    | 5 1/2 Jun 10   | 7 1/2 Mar 20   | Reus (Robt) & Co               | 10      | 5 1/2                          | 6 1/4          | 5 1/2                    | 6 1/4             | 5 1/2            | 6 1/4          | 5 1/2   | 6 1/4              | 500    |
| 25 Jan 7                     | 30 1/2 July 24 | 28 1/4 May 12  | 31 1/8 Feb 26  | Reliable Stores Corp           | No par  | 27 1/2                         | 28 1/2         | 27 1/2                   | 28 1/2            | 27 1/2           | 28 1/2         | 27 1/2  | 28 1/2             | 500    |
| 8 3/4 Oct 28                 | 10 1/2 July 3  | 10 1/4 July 29 | 14 1/2 Jan 19  | Reliance Mfg Co common         | 5       | 10 3/4                         | 10 3/4         | 10 3/4                   | 10 3/4            | 10 3/4           | 10 3/4         | 10 3/4  | 10 3/4             | 500    |
| 52 1/2 Sep 23                | 58 Jan 26      | 54 1/2 Apr 29  | 62 1/2 Jun 1   | Conv pfd 3 1/2% series         | 100     | 58                             | 60             | 58                       | 60                | 58               | 60             | 58      | 60                 | ---    |
| 17 1/4 Oct 16                | 21 1/4 Jan 2   | 15 Jun 9       | 19 1/2 Feb 2   | Remington-Rand common          | 50c     | 15 7/8                         | 16             | 15 3/4                   | 15 7/8            | 15 3/8           | 15 7/8         | 15 3/8  | 15 7/8             | 8,200  |
| 90 1/2 Feb 19                | 98 1/4 Dec 16  | 87 Jun 1       | 97 Jun 25      | \$4.50 preferred               | 25      | 86                             | 87             | 85                       | 87                | 87               | 89             | 87      | 89                 | 100    |
| 18 1/4 Jan 3                 | 24 1/2 Nov 24  | 18 Aug 14      | 23 1/2 May 25  | Reo Motors Inc                 | 1       | 19                             | 19 1/4         | 18 1/2                   | 19                | 18 3/8           | 18 3/4         | 18 3/8  | 18 3/4             | 7,700  |
| 13 1/2 Jan 19                | 22 1/2 Nov 19  | 19 1/2 Jan 12  | 27 Mar 18      | Republic Aviation Corp         | 1       | 23 1/4                         | 24             | 23 3/8                   | 23 3/8            | 23 3/8           | 23 3/8         | 23 3/8  | 23 3/8             | 6,300  |
| 3 1/4 Jun 10                 | 5 1/2 Jan 11   | 3 1/2 Jan 28   | 4 1/4 May 18   | Republic Pictures common       | 50c     | 3 3/4                          | 4              | 3 3/4                    | 4                 | 3 3/4            | 4              | 3 3/4   | 4                  | 1,700  |
| 9 3/4 Jun 6                  | 10 7/8 Mar 29  | 10 1/2 Jan 6   | 11 1/2 Jun 3   | \$1 convertible preferred      | 10      | 11 1/8                         | 11 1/8         | 11 1/8                   | 11 1/8            | 11               | 11 1/8         | 11      | 11 1/8             | 16,300 |
| 37 1/2 Oct 16                | 47 1/2 Dec 31  | 44 1/4 Feb 9   | 52 1/4 Mar 17  | Republic Steel Corp com        | No par  | 49 3/4                         | 50 1/2         | 49 3/8                   | 50 1/2            | 49 3/4           | 50 1/2         | 49 3/4  | 50 1/2             | 4,900  |
| 108 3/4 Jun 24               | 115 Jan 30     | 108 1/2 Jun 10 | 115 3/4 Mar 17 | 6% conv prior pfd series A     | 100     | 113                            | 114 1/2        | 113 1/2                  | 114 1/2           | 113 1/2          | 114 1/2        | 113 1/2 | 114 1/2            | 14,600 |
| 28 1/2 Jun 16                | 35 Dec 12      | 31 1/4 Apr 7   | 38 3/4 May 29  | Revere Copper & Brass          | 50      | 36 1/2                         | 37             | 36 1/2                   | 37                | 37 1/4           | 37 1/2         | 36 3/4  | 37 1/4             | 2,400  |
| 5 Jul 29                     | 6 1/2 Jan 2    | 5 1/2 Feb 13   | 6 1/2 Apr 22   | Reynolds Metals Co com         | No par  | 51 1/2                         | 52             | 51 1/2                   | 52                | 51 1/2           | 52             | 51 1/2  | 52                 | 500    |
| 48 Oct 23                    | 67 1/2 Jan 30  | 45 Jun 16      | 56 Jan 16      | 5 1/2% convertible preferred   | 100     | 175                            | 177            | 174 1/4                  | 176               | 174 1/4          | 176            | 175     | 176                | 5,900  |
| 172 Oct 31                   | 242 Feb 1      | 158 1/2 Jun 22 | 198 Feb 3      | Reynolds Spring Co             | 1       | 6 5/8                          | 6 3/4          | 6 3/4                    | 6 3/4             | 6 3/4            | 6 3/4          | 6 3/4   | 6 3/4              | 3,600  |
| 6 1/2 Oct 21                 | 10 1/2 Jan 2   | 6 1/2 Jan 8    | 9 1/4 Mar 20   | Reynolds (R J) 'Job class B    | 10      | 48 1/2                         | 49             | 47 3/4                   | 48 1/2            | 47 3/4           | 48             | 47 1/2  | 47 3/4             | 300    |
| 32 1/2 Jan 2                 | 43 1/4 Dec 22  | 40 1/2 Jan 27  | 58 1/2 July 21 | Common                         | 10      | 57                             | 63             | 56                       | 63                | 57               | 63             | 56      | 63                 | 100    |
| 40 1/2 Jan 5                 | 47 Oct 28      | 53 1/2 Jan 27  | 60 1/4 Jan 5   | Preferred 3.60% series         | 100     | 87 1/4                         | 88 3/4         | 87 1/4                   | 88 3/4            | 87 1/4           | 88 3/4         | 87 1/4  | 88 3/4             | 100    |
| 85 Jan 3                     | 92 1/4 Apr 25  | 80 1/4 Jun 5   | 90 3/4 Jan 5   | Preferred 4.50% series         | 100     | 103                            | 104            | 103                      | 104               | 103 1/2          | 104            | 103 1/2 | 104                | 50     |
| 101 1/4 Jan 2                | 107 Dec 30     | 99 1/2 Jun 5   | 107 Jan 5      | Rheem Manufacturing Co         | 1       | 26 3/4                         | 27             | 26 3/4                   | 26 3/8            | 26 1/4           | 26 3/8         | 26 1/4  | 26 3/8             | 400    |
| 24 Nov 14                    | 33 Jan 12      | 25 1/2 July 9  | 29 1/2 Mar 18  | Richfield Oil Corp             | No par  | 56 1/2                         | 57             | 55 1/2                   | 55 1/2            | 55 1/2           | 56 1/2         | 55 1/2  | 56 1/2             | 12,900 |
| 53 Feb 27                    | 74 1/2 July 9  | 52 Jun 9       | 65 Jan 5       | Ritter Company                 | No par  | 24 1/2                         | 24 3/4         | 24 1/2                   | 24 3/4            | 24 1/2           | 24 3/4         | 24 1/2  | 24 3/4             | 300    |
| 23 Mar 5                     | 27 1/2 Dec 10  | 23 1/2 July 28 | 26 1/4 Jan 9   | Roan Antelope Copper Mines     | 20      | 6 7/8                          | 7              | 7                        | 7                 | 7                | 7 1/8          | 7       | 7 1/8              | 3,600  |
| 5 1/2 May 13                 | 7 1/2 Sep 5    | 6 1/4 Apr 23   | 8 1/4 Mar 13   | Robbins Mills Inc common       | 20      | 17 1/8                         | 17 3/4         | 17                       | 17 3/4            | 16 3/4           | 17 3/8         | 17      | 17 3/8             | ---    |
| 18 1/4 Dec 16                | 29 3/4 Jan 2   | 14 1/2 July 1  | 27 1/4 Mar 3   | Robbins preferred series A     | 50      | 34                             | 34 1/2         | 34                       | 35                | 33 3/4           | 34 1/2         | 33 3/4  | 34 1/2             | 1,900  |
| 35 1/2 Dec 17                | 48 1/4 Jan 23  | 32 1/2 Jan 30  | 44 1/2 Mar 10  | 4.50% preferred series A       | 100     | 19                             | 19 1/4         | 19 1/2                   | 19 1/4            | 19 1/2           | 19 1/4         | 19 1/2  | 19 1/4             | 1,800  |
| 16 1/2 May 2                 | 19 1/2 Dec 4   | 17 1/2 Jun 10  | 21 1/4 Mar 3   | Robertshaw-Fulton Controls com | 1       | 25 1/2                         | 25 1/2         | 25 1/2                   | 25 1/2            | 25 1/2           | 25 1/2         | 25 1/2  | 25 1/2             | 1,600  |
| 33 Jan 16                    | 40 Nov 25      | 35 1/4 Jun 23  | 40 1/2 Feb 18  | 5 1/2% conv preferred          | 25      | 37 1/4                         | 37 1/2         | 37 1/4                   | 37 1/2            | 37 1/4           | 37 1/2         | 37 1/4  | 37 1/2             | 600    |
| 110 May 1                    | 155 Jan 22     | 115 Apr 24     | 136 1/2 Aug 13 | Rochester Gas & El Corp        | No par  | 134                            | 134            | 132 1/2                  | 134 1/4           | 135              | 135            | 135     | 136 1/2            | 4,500  |
| 9 Nov 3                      | 103 Apr 23     | 92 Jun 2       | 100 Jun 29     | Rohm & Haas Co common          | 20      | 92 1/2                         | 95             | 92                       | 95                | 92               | 95             | 92      | 95                 | 10,500 |
| 9 1/2 Dec 29                 | 18 1/2 Feb 15  | 7 Jun 30       | 10 1/2 Jan 13  | St Regis Paper Co common       | 5       | 21                             | 21 1/2         | 20 3/4                   | 21                | 20 3/4           | 21             | 20 3/4  | 21                 | 500    |
| 19 1/2 Oct 29                | 24 1/4 Jan 2   | 16 1/2 July 13 | 22 1/2 Jan 30  | 1st pfd 4.40% series A         | 100     | 24                             | 24             | 23 3/8                   | 23 3/8            | 23 3/4           | 23 3/4         | 23 3/4  | 24                 | 600    |
| 64 Jan 2                     | 65 1/4 July 15 | 55 July 21     | 61 1/4 Apr 7   | Sangamo Electric Co            | 10      | 13 3/8                         | 13 3/8         | 13 1/4                   | 13 3/8            | 13 1/4           | 13 3/8         | 13 1/4  | 13 3/8             | 4,700  |
| 10 1/4 Apr 17                | 17 1/2 July 18 | 13 1/4 Aug 14  | 17 1/2 Mar 23  | Savage Arms Corp               | 5       | 24                             | 24 1/4         | 24                       | 24 1/4            | 24               | 24 1/4         | 24      | 24 1/4             | 4,500  |
| 29 1/2 Feb 29                | 35 1/2 Nov 26  | 32 1/2 Jan 23  | 38 1/2 Aug 11  | Schenley Industries Inc        | 1.40    | 12 1/2                         | 12 1/2         | 12 1/2                   | 12 1/2            | 12 1/2           | 12 1/2         | 12 1/2  | 12 1/2             | 4,100  |
| 84 Oct 9                     | 99 1/2 Feb 21  | 81 Jun 12      | 92 1/4 Mar 10  | Schering Corp                  | 15c     | 63                             | 63 1/4         | 62 3/4                   | 63 1/4            | 62 3/4           | 63             | 62 3/4  | 63                 | 1,200  |
| 95 Sep 10                    | 107 1/2 Nov 26 | 103 Feb 26     | 115 1/2 Aug 16 | Scott Paper Co common          | No par  | 87 1/2                         | 89             | 87 1/2                   | 89                | 88               | 89             | 88      | 89                 | 30     |
| 35 1/4 Oct 23                | 54 Feb 6       | 32 Apr 24      | 43 1/4 Jan 5   | \$3.40 preferred               | No par  | 100                            | 100 1/2        | 100                      | 100 1/2           | 100              | 100 1/2        | 100     | 100 1/2            | 1,400  |
| 22 1/2 Apr 17                | 31 1/2 Dec 23  | 27 1/2 Apr 6   | 33 1/4 Jan 30  | \$4 preferred                  | No par  | 29                             | 29 1/2         | 28 3/4                   | 29 1/2            | 28 3/4           | 29 1/2         | 28 3/4  | 29 1/2             | 30     |
| 160 1/2 Feb 27               | 75 Dec 30      | 68 1/2 Jun 10  | 77 1/2 Feb 2   | 3.65% preferred                | 100     | 100                            | 102            | 100                      | 101 1/2           | 101 1/4          | 101 1/2        | 101 1/4 | 101 1/2            | 1,200  |
| 205 Feb 8                    | 312 Dec 3      | 265 Jun 16     | 312 Jan 5      | 4.40% conv preferred           | 100     | 16 1/2                         | 16 1/2         | 16 1/2                   | 16 1/2            | 16 1/2           | 16 1/2         | 16 1/2  | 16 1/2             | ---    |
| 150 Oct 7                    | 175 Dec 5      | 150 May 26     | 155 Feb 6      | 3.35% preferred                | 100     | 74                             | 76             | 74                       | 76                | 74               | 76             | 74      | 76                 | ---    |
| 16 1/4 Jan 9                 | 24 1/2 Feb 5   | 19 Jan 7       | 23 1/2 Mar 25  | Seaboard Air Line RR Co        | 40      | 43 1/4                         | 43 3/4         | 43 1/4                   | 43 3/4            | 43 1/4           | 43 3/4         | 43 1/4  | 43 3/4             | 4,800  |
| x88 Mar 4                    | 97 May 29      | 92 Jan 6       | 95 3/4 Apr 7   | New common                     | 40      | 23 1/2                         | 23 1/2         | 23 1/2                   | 23 1/2            | 23 1/2           | 23 1/2         | 23 1/2  | 23 1/2             | 3,600  |
| 17 1/2 Jun 11                | 24 Dec 31      | 22 1/2 Jun 8   | 27 Jan 13      | Seaboard Finance Co common     | 100     | 100                            | 101            | 100 1/2                  | 100 1/2           | 100 1/2          | 100 1/2        | 100 1/2 | 100 1/2            | 40     |
| 13 Nov 17                    | 18 1/4 Jan 2   | 12 1/2 Jun 10  | 15 1/2 Mar 6   | \$5.75 sink fund preferred     | No par  | 87 1/4                         | 88 3/4         | 88                       | 88 1/2            | 89               | 89             | 88 1/2  | 89                 | 1,800  |
| 23 1/4 Oct 29                | 33 1/4 Jan 2   | 23 1/4 Jun 23  | 28 Jan 6       | Seaboard Oil Co of Del         | No par  | 13 1/4                         | 14             | 13 1/4                   | 14                | 13 1/4           | 14             | 13 1/4  | 14                 | ---    |
| 49 1/2 May 1                 | 59 Dec 10      | 54 Jan 16      | 63 1/2 Aug 6   | Seagrave Corp                  | 5       | 58 1/4                         | 59 1/4         | 58 1/2                   | 59 1/4            | 58 1/2           | 59 1/4         | 58 1/2  | 59 1/4             | 8,700  |
| 87 1/2 Oct 30                | 94 Apr 21      | 85 1/2 Jun 1   | 91 1/2 Jan 6   | Sears Roebuck & Co             | No par  | 23 1/2                         | 24             | 23 3/4                   | 24                | 23 3/4           | 24             | 23 3/4  | 24                 | 1,300  |
| 102 1/4 Oct 23               | 105 1/2 Jun 30 | 98 Jun 18      | 105 Feb 26     | Seeger Refrigerator Co         | 5       | 9 1/2                          | 10 3/8         | 10 1/2                   | 10 3/8            | 10 1/2           | 10 3/8         | 10 1/2  | 10 3/8             | 700    |
| 29 1/2 Oct 30                | 35 1/4 Jan 30  | 28 1/2 Jun 26  | 31 3/4 Jan 12  | Serling Rubber Co              | 1       | 10                             | 10 1/8         | 9 3/4                    | 10                | 9 3/4            | 10             | 9 3/4   | 10                 | 11,200 |
| 85 Feb 13                    | 89 1/2 Apr 29  | 81 1/2 Jun 30  | 86 1/2 Feb 3   | Servel Inc common              | 1       | 72 1/4                         | 73 1/2         | 73                       | 74                | 73 1/4           | 74 1/2         | 73 1/4  | 74 1/2             | 7,400  |
| 103 Oct 20                   | 116 1/4 Jan 30 | 98 Jun 19      | 110 Feb 3      | \$4.50 preferred               | No par  | 41                             | 41 3/8         | 40 1/2                   | 41                | 40 1/2           | 40 3/4         | 40 1/2  | 40 3/4             | 4,500  |
| 14 1/4 Jan 2                 | 16 1/4 Oct 3   | 15 1/2 Jun 10  | 17 1/2 Jan 29  | Shamrock Oil & Gas             | No par  | 40                             | 40 1/4         | 40                       | 40 1/4            | 40               | 40 1/4         | 40      | 40 1/4             | 1,100  |
| 102 1/4 Jan 8                | 107 May 9      | 97 May 6       | 104 1/2 Jan 13 | Sharon Steel Corp              | No par  | 9                              | 9              | 8 7/8                    | 8 7/8             | 8 7/8            | 8 7/8          | 8 7/8   | 8 7/8              | 200    |
| 75 1/2 Jan 4                 | 86 May 21      | 68 1/2 Jun 15  | 78 1/2 Jan 29  | Shattuck (Frank G)             | No par  | 24 3/4                         | 25 1/2         | 24 3/4                   | 25 1/2            | 24 3/4           | 25 1/2         | 24 3/4  | 25 1/2             |        |

NEW YORK STOCK RECORD

Continued—Page 11

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week Shares. Includes sections for T and U.

For footnotes see page 24.

NEW YORK STOCK RECORD

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Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 10, Tuesday Aug. 11, Wednesday Aug. 12, Thursday Aug. 13, Friday Aug. 14, Sales for the Week (Shares). Includes sections for U S Lines Co, Vanadium Corp, Wabash RR, Western Air Lines, and Yale & Towne Mfg Co.

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

# Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

| Range for Previous Year 1952 |         | Range Since Jan. 1 |         | GOVERNMENT BONDS NEW YORK STOCK EXCHANGE |        | LOW AND HIGH SALE PRICES                            |                 |                   |                  |                | Sales for the Week Bonds (\$) |        |         |        |         |        |        |
|------------------------------|---------|--------------------|---------|--|--------|---|-----------------|-------------------|------------------|----------------|-------------------------------|--------|---------|--------|---------|--------|--------|
| Lowest                       | Highest | Lowest             | Highest |  |        | Monday Aug. 10                                      | Tuesday Aug. 11 | Wednesday Aug. 12 | Thursday Aug. 13 | Friday Aug. 14 |                               |        |         |        |         |        |        |
| ---                          | ---     | 99.24              | May 12  | 99.24                                    | May 12 | Treasury 3 1/2s 1978-1983                           | *100.19         | 100.22            | *100.18          | 100.21         | *100.16                       | 100.19 | *100.13 | 100.16 | *100.15 | 100.18 | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 7/8s 1955-1960                           | *101.22         | 101.28            | *101.24          | 101.30         | *101.24                       | 101.28 | *101.24 | 101.28 | *101.24 | 101.28 | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 3/4s 1956-1959                           | *102.24         | 103               | *102.24          | 103            | *102.20                       | 102.28 | *102.20 | 102.28 | *102.20 | 102.28 | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 3/4s 1958-1963                           | *103.24         | 104               | *103.24          | 104            | *103.22                       | 103.30 | *103.22 | 103.30 | *103.22 | 103.30 | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1960-1965                           | *104.20         | 104.28            | *104.18          | 104.26         | *104.12                       | 104.20 | *104.12 | 104.20 | *104.12 | 104.20 | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1956-1958                           | *98.30          | 99.4              | *98.28           | 99.2           | *98.24                        | 98.30  | *98.24  | 98.30  | *98.24  | 98.30  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s Dec 15 1958                         | *98.28          | 99.2              | *98.24           | 98.30          | *98.20                        | 98.26  | *98.20  | 98.26  | *98.20  | 98.26  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1962-1967                           | *95.4           | 95.10             | *95.2            | 95.8           | *95                           | 95.6   | *94.30  | 95.4   | *95     | 95.6   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1963-1968                           | *94.10          | 94.16             | *94.10           | 94.16          | *94.8                         | 94.14  | *94.8   | 94.14  | *94.8   | 94.14  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s June 1964-1969                      | *94.4           | 94.10             | *94.4            | 94.10          | *94.2                         | 94.8   | *94.2   | 94.8   | *94.4   | 94.10  | ---    |
| ---                          | ---     | 94.8               | Mar 25  | 94.8                                     | Mar 25 | Treasury 2 1/2s Dec 1964-1969                       | *93.24          | 93.30             | *93.26           | 94             | *93.24                        | 93.30  | *93.26  | 94     | *93.26  | 94     | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1965-1970                           | *93.18          | 93.24             | *93.18           | 93.24          | *93.16                        | 93.22  | *93.16  | 93.22  | *93.16  | 93.22  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1966-1971                           | *93.10          | 93.16             | *93.10           | 93.16          | *93.6                         | 93.12  | *93.8   | 93.14  | *93.10  | 93.16  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s June 1967-1972                      | *92.28          | 93.2              | *92.28           | 93.2           | *92.24                        | 92.30  | *92.26  | 93     | *92.28  | 93.2   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s Sept 1967-1972                      | *92.26          | 93                | *92.26           | 93             | *92.20                        | 92.26  | *92.22  | 92.28  | *92.24  | 92.30  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s Dec 1967-1972                       | *92.30          | 93.4              | *92.30           | 93.4           | *92.26                        | 93     | *92.28  | 93.2   | *92.30  | 93.4   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1957-1959                           | *98.4           | 98.10             | *98.2            | 98.8           | *97.28                        | 98.2   | *97.26  | 98     | *97.28  | 98.2   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s June 15 1958                        | *98.6           | 98.12             | *98.6            | 98.12          | *98                           | 98.6   | *98     | 98.6   | *98.2   | 98.8   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1953-1955                           | *99.24          | 99.28             | *99.24           | 99.28          | *99.24                        | 99.28  | *99.23  | 99.27  | *99.23  | 99.27  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1954-1956                           | *100.18         | 100.24            | *100.18          | 100.24         | *100.18                       | 100.22 | *100.18 | 100.22 | *100.18 | 100.22 | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s 1956-1959                           | *96.30          | 97.4              | *96.28           | 97.2           | *96.24                        | 96.30  | *96.24  | 96.30  | *96.28  | 97.2   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s June 1959-1962                      | *95.4           | 95.10             | *95.2            | 95.8           | *94.30                        | 95.4   | *94.28  | 95.2   | *94.28  | 95.2   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2 1/2s Dec 1959-1962                       | *95.2           | 95.10             | *95.2            | 95.8           | *94.30                        | 95.4   | *94.28  | 95.2   | *94.28  | 95.2   | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2s June 1953-1954                          | *99.27          | 99.29             | *99.27           | 99.29          | *99.27                        | 99.29  | *99.27  | 99.29  | *99.27  | 99.29  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2s Dec 1953-1954                           | *99.18          | 99.20             | *99.18           | 99.20          | *99.18                        | 99.20  | *99.19  | 99.21  | *99.19  | 99.21  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2s Dec 1953-1955                           | *99.6           | 99.14             | *99.8            | 99.16          | *99.8                         | 99.16  | *99.8   | 99.16  | *99.8   | 99.16  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Treasury 2s Sept 15 1953                            | *100.3          | 100.5             | *100.3           | 100.5          | *100.3                        | 100.5  | *100.3  | 100.5  | *100.3  | 100.5  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | International Bank for Reconstruction & Development |                 |                   |                  |                |                               |        |         |        |         |        |        |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 25-year 3s July 15 1972                             | 93.30           | 93.30             | *93              | 94             | *93                           | 94     | *93     | 94     | *93     | 94     | 10,000 |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 25-year 3s Mar 1 1976                               | *93             | 94                | *93              | 94             | *93                           | 94     | *93     | 94     | *93     | 94     | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 30-year 3 1/4s Oct 1 1981                           | *92.16          | 93.16             | *92.16           | 93.16          | *92.16                        | 93.16  | *92.16  | 93.16  | *92.16  | 93.16  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 23-year 3 3/4s May 15 1975                          | *95.16          | 96.16             | *95.16           | 96.16          | *95.16                        | 96.16  | *95.16  | 96.16  | *95.16  | 96.16  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 19-year 3 1/2s Oct 15 1971                          | *98.16          | 99.16             | *98.16           | 99.16          | *98.16                        | 99.16  | *98.16  | 99.16  | *98.16  | 99.16  | 1,000  |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | Serial bonds of 1950                                |                 |                   |                  |                |                               |        |         |        |         |        |        |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1954                                  | *99.16          | 100.16            | *99.16           | 100.16         | *99.16                        | 100.16 | *99.16  | 100.16 | *99.16  | 100.16 | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1955                                  | *98.16          | 100               | *98.16           | 100            | *98.16                        | 100    | *98.16  | 100    | *98.16  | 100    | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1956                                  | *97             | 98.16             | *97              | 98.16          | *97                           | 98.16  | *97     | 98.16  | *97     | 98.16  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1957                                  | *96             | 97.16             | *96              | 97.16          | *96                           | 97.16  | *96     | 97.16  | *96     | 97.16  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1958                                  | *95             | 97                | *95              | 97             | *95                           | 97     | *95     | 97     | *95     | 97     | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1959                                  | *94             | 96                | *94              | 96             | *94                           | 96     | *94     | 96     | *94     | 96     | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1960                                  | *93             | 95                | *93              | 95             | *93                           | 95     | *93     | 95     | *93     | 95     | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1961                                  | *91.16          | 93.16             | *91.16           | 93.16          | *91.16                        | 93.16  | *91.16  | 93.16  | *91.16  | 93.16  | ---    |
| ---                          | ---     | ---                | ---     | ---                                      | ---    | 2s due Feb 15 1962                                  | *90.8           | 92.8              | *90.8            | 92.8           | *90.8                         | 92.8   | *90.8   | 92.8   | *90.8   | 92.8   | ---    |

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

RANGE FOR WEEK ENDED AUGUST 14

| BONDS New York Stock Exchange | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 | BONDS New York Stock Exchange | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 |
|-------------------------------|-----------------|------------------------|--------------------------------------|------------|--------------------|-------------------------------|-----------------|------------------------|--------------------------------------|------------|--------------------|
|                               |                 |                        | Low High                             | No.        | Low High           |                               |                 |                        | Low High                             | No.        | Low High           |
| New York City                 |                 |                        |                                      |            |                    | Brasil (continued)            |                 |                        |                                      |            |                    |
| Transit Unification Issue     |                 |                        |                                      |            |                    | 3 1/2s series No. 15          | June-Dec        |                        | 75 76 1/2                            | 1          | 75 78              |
| 3% Corporate Stock 1980       | June-Dec        |                        | 98 1/2 99                            | 14         | 95 101 1/2         | 3 1/2s series No. 16          | June-Dec        |                        | 76 76 1/2                            | 1          | 76 78              |

## Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal

|  |           |        |        |     |                 |  |  |  |  |  |  |
|--|-----------|--------|--------|-----|-----------------|--|--|--|--|--|--|
| Agricultural Mortgage Bank (Colombia)                        |           |        |        |     |                 |  |  |  |  |  |  |
| Δ Guaranteed sinking fund 6s 1947                            | Feb-Aug   |        |        |     | 92 1/2 92 1/2   |  |  |  |  |  |  |
| Δ Guaranteed sinking fund 6s 1948                            | April-Oct |        |        |     | 90 1/2 92       |  |  |  |  |  |  |
| Δ Akerhus (Kingdom of Norway) 4s 1968                        | Mar-Sep   | 100    | 100    | 1   | 95 1/2 100      |  |  |  |  |  |  |
| Δ Antioquia (Dept) collateral 7s A 1945                      | Jan-July  |        |        |     | 65 65 1/2       |  |  |  |  |  |  |
| Δ External sinking fund 7s ser B 1945                        | Jan-July  |        |        |     | 65 68           |  |  |  |  |  |  |
| Δ External sinking fund 7s ser C 1946                        | Jan-July  |        |        |     | 65 68           |  |  |  |  |  |  |
| Δ External sinking fund 7s ser D 1945                        | Jan-July  |        |        |     | 65 68           |  |  |  |  |  |  |
| Δ External sinking fund 7s 1st ser 1957                      | April-Oct |        |        |     | 65 67           |  |  |  |  |  |  |
| Δ External sec sink fd 7s 2nd ser 1957                       | April-Oct |        |        |     | 65 67           |  |  |  |  |  |  |
| Δ External sec sink fd 7s 3rd ser 1957                       | April-Oct |        |        |     | 65 67           |  |  |  |  |  |  |
| 20-year 3s s f & bonds 1978                                  | Jan-July  |        |        |     | 42 1/2 42 1/2   |  |  |  |  |  |  |
| Antwerp (City) external 5s 1958                              | Jan-Dec   |        |        |     | 101 105         |  |  |  |  |  |  |
| Australia (Commonwealth) 5s 1955                             | Jan-Dec   | 102    | 102    | 83  | 100 1/2 102 1/2 |  |  |  |  |  |  |
| 10-year 3 1/2s 1958  | Feb-Aug   | 99 1/2 | 99 1/2 | 133 | 95 1/2 100      |  |  |  |  |  |  |
| 10-year 3 1/2s 1957  | Feb-Aug   | 98 1/2 | 99     | 26  | 94 1/2 99       |  |  |  |  |  |  |
| 20-year 3 1/2s 1967  | June-Dec  | 95     | 96     | 21  | 89 1/2 95       |  |  |  |  |  |  |
| 20-year 3 1/2s 1966  | June-Dec  | 94 1/2 | 94 1/2 | 33  | 89 1/2 95 1/2   |  |  |  |  |  |  |
| 15-year 3 1/2s 1962  | Feb-Aug   | 94 1/2 | 94 1/2 | 52  | 89 1/2 95 1/2   |  |  |  |  |  |  |
| Belgium (Kingdom of) 6s 1955                                 | Jan-July  |        |        |     | 102 105         |  |  |  |  |  |  |
| External sinking fund 7s 1955                                | June-Dec  |        |        |     | 111 111 1/2     |  |  |  |  |  |  |
| Δ Brasil (U S of) external 8s 1941                           | June-Dec  | 94     | 94     | 2   | 91 94           |  |  |  |  |  |  |
| Reduced to 3.5% 1978   | June-Dec  |        |        |     | 59 59 1/2       |  |  |  |  |  |  |
| Δ External s f 6 1/2s of 1928 due 1957                       | April-Oct |        |        |     | 86 89 1/2       |  |  |  |  |  |  |
| Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979 | April-Oct |        |        |     | 58 58           |  |  |  |  |  |  |
| Δ External s f 6 1/2s of 1927 due 1957                       | April-Oct |        |        |     | 90 90           |  |  |  |  |  |  |
| Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979 | April-Oct |        |        |     | 57 1/2 61       |  |  |  |  |  |  |
| Δ 7s (Central Ry) 1952                                       | June-Dec  |        |        |     | 89 91           |  |  |  |  |  |  |
| Stamped pursuant to Plan A (Interest reduced to 3.5%) 1978   | June-Dec  | 60 1/2 | 60 1/2 | 2   | 58 63 1/2       |  |  |  |  |  |  |
| 5% funding bonds of 1931 due 1951                            | June-Dec  |        |        |     | 56 1/2 61 1/2   |  |  |  |  |  |  |
| Stamped pursuant to Plan A (Interest reduced to 3.375%) 1979 | April-Oct |        |        |     | 57 1/2 57 1/2   |  |  |  |  |  |  |
| External dollar bonds of 1944 (Plan B)                       |           |        |        |     |                 |  |  |  |  |  |  |
| 3 1/2s series No. 1  | June-Dec  |        |        |     | 79 79 1/2       |  |  |  |  |  |  |
| 3 1/2s series No. 2  | June-Dec  |        |        |     | 75 76 1/2       |  |  |  |  |  |  |
| 3 1/2s series No. 3  | June-Dec  |        |        |     | 75 75 1/2       |  |  |  |  |  |  |



# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 14

| BONDS                                       |                 |                        |                                      | BONDS      |                    |  |                 |                        |                                      |            |                    |
|---|-----------------|------------------------|--------------------------------------|------------|--------------------|--|-----------------|------------------------|--------------------------------------|------------|--------------------|
| New York Stock Exchange                     | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 | New York Stock Exchange  | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 |
|   |                 |                        | Low High                             | No.        | Low High           |  |                 |                        | Low High                             | No.        | Low High           |
| Bristol-Myers Co 3s debentures 1968         | April-Oct       |                        | 97 1/2 98                            |            | 97 97              | Consolidated Natural Gas 2 3/4s 1968                           | April-Oct       |                        | 96 1/2 97 1/4                        |            | 96 1/2 97 1/4      |
| Brooklyn Union Gas 4s debentures 1969       | Mar-Sept        | 99 1/2                 | 99 1/2 99 1/2                        | 7          | 96 1/2 104 1/4     | 3 1/4s debentures 1976   | May-Nov         |                        | 98 1/4                               |            | 95 1/2 102 1/2     |
| General mortgage 2 1/2s 1976                | Jan-July        |                        | 86 1/2 89                            |            | 83 1/2 94 1/4      | 3 1/2s debentures 1978   | June-Dec        | 104 3/4                | 104 3/4 104 3/4                      | 5          | 104 3/4 104 3/4    |
| 1st mortgage 3s 1980                        | Jan-July        |                        |                                      |            | 96 1/2 96 1/2      | Consolidated Railroads of Cuba                                 |                 |                        |                                      |            |                    |
| Brown Shoe Co 3 1/2s debts 1971             | Jan-July        |                        | 100 1/4                              |            | 99 100 1/2         | Δ3s cum inc debts (stpd as to payment in U S dollars) 2001     | April-Oct       | 13                     | 12 1/4 13                            | 69         | 12 1/4 20          |
| Buffalo Niagara Elec first mtge 2 3/4s 1975 | May-Nov         |                        | 92 92                                | 5          | 89 94 1/4          | Consumers Power first mtge 2 1/2s 1975                         | Mar-Sept        | 92 1/2                 | 92 1/2 93                            | 16         | 89 1/2 96 1/2      |
| Buffalo Rochester & Pittsburgh Ry           |                 |                        |                                      |            |                    | 1st mortgage 3 3/4s 1983                                       | Jan-July        |                        | 103 3/4 104 1/4                      | 28         | 103 3/4 104 1/4    |
| Stamped modified 4 1/2s 1957                | May-Nov         | 84 3/4                 | 84 3/4 85 1/2                        | 12         | 81 1/2 90          | Continental Baking 3s debentures 1965                          | Jan-July        |                        | 94 1/2 96                            |            | 93 1/2 89          |
| Bush Terminal Co Cons 5s 1955               | Jan-July        | 100                    | 100 100                              | 6          | 98 101             | Continental Can 3 1/4s debts 1976                              | April-Oct       |                        | 100 1/4 102 1/2                      |            | 100 103 1/2        |
| Bush Terminal Buildings 5s gtd 1960         | April-Oct       |                        | 103 1/2 104                          | 3          | 103 1/2 105        | Crane Co 3 1/2s s f debts 1977                                 | May-Nov         |                        | 96 1/2 100                           |            | 96 1/2 101 1/4     |
| 5s gen mtge income 1982                     | Jan-July        | 81 1/4                 | 81 1/4 81 1/4                        | 5          | 81 1/4 86          | Cruce Steel Co of Am 1st mtge 3 1/2s 1966                      | May-Nov         |                        | 91                                   |            | 94 97              |
| <b>C</b>                                    |                 |                        |                                      |            |                    |  |                 |                        |                                      |            |                    |
| California Electric Power first 3s 1976     | June-Dec        |                        | 88 81 1/2                            |            | 91 95 1/2          | Cuba Northern Ry   |                 |                        |                                      |            |                    |
| California Oregon Power 3 1/2s 1974         | May-Nov         |                        | 93                                   |            | 85 1/2 97          | 1st mtge 4s (1942 series) 1970                                 | June-Dec        | 32                     | 31 1/2 33                            | 18         | 31 1/2 40          |
| Canada Southern consol gtd 5s A 1962        | April-Oct       |                        | 105 1/4 105 3/4                      | 14         | 103 1/2 106 3/4    | Cuba RR  |                 |                        |                                      |            |                    |
| Canadian National Ry                        |                 |                        |                                      |            |                    | 1st mtge 4s June 30 1970                                       | Jan-July        | 22                     | 22 22 1/2                            | 20         | 22 27 1/2          |
| Guaranteed gold 4 1/2s 1957                 | Jan-July        |                        | 105 1/2 105 3/4                      | 5          | 104 1/2 107 1/2    | 1st lien & ref 4s ser A 1970                                   | June-Dec        |                        | 26 29                                |            | 27 35              |
| Guaranteed gold 4 1/2s 1955                 | June-Dec        | 103 1/2                | 103 1/2 103 1/2                      | 1          | 103 1/2 106 3/4    | 1st lien & ref 4s ser B 1970                                   | June-Dec        |                        | 26 31                                |            | 32 34 1/2          |
| Guaranteed gold 4 1/2s 1956                 | Feb-Aug         |                        | 104 104                              | 3          | 103 1/2 106 1/4    | Imp & equip 4s 1970  | June-Dec        |                        | 26 31                                |            | 27 34              |
| Canadian Pacific Ry                         |                 |                        |                                      |            |                    | <b>D</b>   |                 |                        |                                      |            |                    |
| 4 1/2% consol debenture (perpetual)         | Jan-July        | 102 1/2                | 102 1/2 103 1/2                      | 73         | 97 1/2 105         | Dayton Power & Lt first mtge 2 3/4s 1975                       | April-Oct       | 91                     | 90 3/4 91 3/4                        | 13         | 87 95 1/2          |
| Capital Airlines Inc                        |                 |                        |                                      |            |                    | First mortgage 3s 1978   | Jan-July        |                        |                                      |            |                    |
| 4s debts series A 1960                      | Mar-Sept        |                        | 94 3/4 99 1/4                        |            | 94 98 1/2          | First mortgage 3s series A 1978                                | June-Dec        |                        | 93                                   |            | 93 98              |
| Carolina Clinchfield & Ohio 4s 1965         | Mar-Sept        |                        | 101 1/2 102 1/2                      |            | 101 1/2 106 3/4    | First mortgage 3 1/4s 1982                                     | Feb-Aug         |                        |                                      |            | 98 101             |
| Carthage & Adirondack Ry                    |                 |                        |                                      |            |                    | Dayton Union Ry 3 1/4s series B 1965                           | June-Dec        |                        | 94                                   |            |                    |
| First mortgage guaranteed 4s 1981           | June-Dec        |                        | 62 65                                |            | 60 69              | Deere & Co 2 3/4s debentures 1965                              | April-Oct       |                        | 95 1/2 96 3/4                        |            | 94 100             |
| Case (J I) Co 3 1/2s debts 1978             | Feb-Aug         | 97 3/4                 | 97 3/4 97 3/4                        | 60         | 92 1/2 97 3/4      | 3 1/2s debentures 1977   | Jan-July        |                        | 96 96 1/2                            | 15         | 95 102 1/2         |
| Celanese Corp 3s debentures 1965            | April-Oct       |                        | 92 3/4 94                            |            | 91 96 3/4          | Delaware & Hudson 4s extended 1963                             | May-Nov         | 100 1/4                | 99 3/4 100 1/4                       | 50         | 97 101 1/2         |
| 3 1/2s debentures 1976                      | April-Oct       |                        | 96 97                                |            | 95 103 1/2         | Delaware Lackawanna & Western RR Co                            |                 |                        |                                      |            |                    |
| Celotex Corp 3 1/4s debentures 1960         | Feb-Aug         |                        | 98 1/2                               |            | 98 98 1/2          | New York Lackawanna & Western RR Div                           |                 |                        |                                      |            |                    |
| 3 1/4s debentures (1947 issue) 1960         | Feb-Aug         |                        | 98                                   |            | 98 98              | First and refund M 5s series C 1973                            | May-Nov         |                        | 86 86 1/2                            | 3          | 85 91              |
| ΔCentral Branch U P 1st gtd 4s 1948         | June-Dec        |                        | 92                                   |            | 91 105             | ΔIncome mortgage due 1993                                      | May             |                        | 72 3/4 72 3/4                        | 1          | 71 83 1/2          |
| Central of Georgia Ry                       |                 |                        |                                      |            |                    | Morris & Essex division  |                 |                        |                                      |            |                    |
| First mortgage 4s series A 1995             | Jan-July        | 81                     | 80 3/4 81                            | 3          | 75 85              | Collateral trust 4-6s May 1 2042                               | May-Nov         | 88 1/4                 | 88 1/4 89 1/4                        | 9          | 86 91              |
| ΔGen mortgage 4 1/2s series A Jan 1 2020    | May             |                        | 82 1/2                               |            | 81 90              | Pennsylvania Division  |                 |                        |                                      |            |                    |
| ΔGen mortgage 4 1/2s series B Jan 1 2020    | May             | 69 1/2                 | 68 1/2 69 1/2                        | 68         | 62 75 1/2          | 1st mtge & coll tr 5s ser A 1985                               | May-Nov         |                        | 85 90                                |            | 84 90              |
| Central RR Co of N J                        |                 |                        |                                      |            |                    | 1st mtge & coll tr 4 1/2s ser B 1985                           | May-Nov         |                        | 80 1/2                               |            | 80 87 1/4          |
| General mortgage 3 1/4s 1987                | Jan-July        | 55 1/2                 | 55 55 1/2                            | 203        | 52 1/4 62 3/4      | Delaware Power & Light 3s 1973                                 | April-Oct       |                        | 91 1/2 91 1/2                        | 2          | 91 1/4 98          |
| Central New York Power 3s 1974              | April-Oct       |                        | 95 1/2                               |            | 90 98 1/4          | First mortgage and coll trust 3 1/4s 1977                      | June-Dec        |                        |                                      |            |                    |
| Central Pacific Ry Co                       |                 |                        |                                      |            |                    | First mortgage and coll trust 2 1/2s 1979                      | Jan-July        |                        | 88                                   |            | 94 1/2 94 1/2      |
| First and refund 3 1/2s series A 1974       | Feb-Aug         |                        |                                      |            | 97 1/2 102         | 1st mtge & coll trust 2 3/4s 1980                              | Mar-Sept        |                        |                                      |            |                    |
| First mortgage 3 3/4s series B 1968         | Feb-Aug         |                        | 100                                  |            | 89 103             | Denver & Rio Grande Western RR                                 |                 |                        |                                      |            |                    |
| Champion Paper & Fibre deb 3s 1965          | Jan-July        |                        | 96                                   |            | 96 98 3/4          | First mortgage series A (3% fixed 1% contingent interest) 1993 | Jan-July        | 98                     | 98 98                                | 6          | 95 1/4 102 1/2     |
| Chesapeake & Ohio Ry                        |                 |                        |                                      |            |                    | ΔIncome mortgage series A (4 1/2% contingent interest) 2018    | April           |                        | 92 1/4 92 1/4                        | 9          | 86 1/4 93 1/2      |
| General 4 1/2s 1992                         | Mar-Sept        |                        | 112 3/4 113 3/4                      | 10         | 108 1/2 120 1/2    | Denver & Salt Lake   |                 |                        |                                      |            |                    |
| Refund and imp M 3 1/2s series D 1996       | May-Nov         | 94 1/4                 | 94 1/4 94 1/4                        | 6          | 89 100 1/2         | Income mortgage (3% fixed 1% contingent interest) 1993         | Jan-July        |                        |                                      |            | 94 1/2 100         |
| Refund and imp M 3 1/2s series E 1996       | Feb-Aug         | 93 1/2                 | 93 1/2 94                            | 18         | 89 100 1/4         | Detroit Edison 3s-series H 1970                                | June-Dec        |                        | 98 1/2 98 1/2                        | 5          | 92 1/2 100 1/4     |
| Refund and imp M 3 1/2s series F 1973       | June-Dec        | 102                    | 101 3/4 102                          | 11         | 99 104 1/2         | General and refund 2 3/4s series I 1982                        | May-Sept        |                        | 86 1/2 87                            | 13         | 85 1/2 94 1/4      |
| R & A div first consol gtd 4s 1969          | Jan-July        |                        | 100 1/4 124                          |            | 99 112 1/2         | Gen & ref mtge 2 3/4s ser J 1985                               | Mar-Sept        |                        | 94 1/2                               |            | 94 104             |
| Second consolidated gtd 4s 1989             | Jan-July        |                        | 100 1/4                              |            | 99 112             | Gen & ref 3 1/2s ser K 1976                                    | May-Nov         |                        | 100 1/2 100 1/2                      | 8          | 85 1/4 104 1/4     |
| Chicago Burlington & Quincy RR              |                 |                        |                                      |            |                    | Gen & ref mtge 3 1/2s series M 1988                            | May-Nov         |                        | 105 1/2 105 1/2                      | 19         | 100 105 1/2        |
| General 4s 1958                             | Mar-Sept        | 103 1/2                | 103 1/2 103 1/2                      | 18         | 100 105 1/4        | 3s convertible debentures 1958                                 | June-Dec        | 136 1/4                | 135 1/4 136 1/4                      | 62         | 121 1/4 136 1/4    |
| First and refunding mortgage 3 1/4s 1985    | Feb-Aug         |                        | 90 91                                |            | 90 97 1/2          | ΔSecond gtd 4s 1995  | June-Dec        |                        | 68 72 1/2                            |            | 70 73              |
| First and refunding mortgage 2 3/4s 1970    | Feb-Aug         |                        | 93 1/2 93 1/2                        | 1          | 89 1/2 96 1/2      | ΔSecond gtd 4s 1995  | June-Dec        |                        | 75                                   |            | 71 71              |
| 1st & ref mtge 3s 1990                      | Feb-Aug         |                        | 93 1/2                               |            |                    | Detroit Terminal & Tunnel 4 1/2s 1961                          | May-Nov         |                        | 103 103 1/2                          |            | 102 1/2 104 1/2    |
| Chicago & Eastern III RR                    |                 |                        |                                      |            |                    | Detroit Tel & Ironing RR 2 3/4s ser B 1976                     | Mar-Sept        |                        | 96 1/2                               |            | 76 76 1/4          |
| ΔGeneral mortgage inc conv 5s 1997          | April           |                        | 89 89 1/4                            | 61         | 85 1/4 103 3/4     | Dow Chemical 2 3/4s debentures 1961                            | May-Nov         |                        | 95 1/2 97 1/2                        |            | 93 1/2 96 1/2      |
| First mortgage 3 1/4s series B 1985         | May-Nov         |                        | 78 1/4 79 1/2                        |            | 78 1/2 84 3/4      | 3s subordinate debts 1982                                      | Jan-July        | 99 1/2                 | 99 1/2 100                           | 171        | 94 1/2 109         |
| Chicago & Erie 1st gtd 5s 1982              | May-Nov         |                        | 111 1/2                              |            | 115 116 1/2        | Duquesne Light Co 2 3/4s 1977                                  | Feb-Aug         | 91 1/2                 | 91 1/2 91 1/2                        | 9          | 88 95 1/4          |
| Chicago Great Western 4s ser A 1983         | Jan-July        |                        | 84 84                                | 6          | 79 95              | 1st mortgage 2 3/4s 1979                                       | April-Oct       |                        | 92                                   |            | 92 93              |
| ΔGeneral inc mtge 4 1/2s Jan 1 2038         | April           | 77 1/4                 | 75 77 1/4                            | 6          | 74 85 1/2          | 1st mortgage 2 3/4s 1980                                       | Feb-Aug         |                        | 96                                   |            |                    |
| Chicago Indianapolis & Louisville Ry        |                 |                        |                                      |            |                    | 1st mortgage 3 1/4s 1982                                       | Mar-Sept        |                        |                                      |            | 102 1/2 103        |
| Δ1st mortgage 4s inc series A Jan 1983      | April           |                        | 65 71                                |            | 63 72 1/2          | <b>E</b>   |                 |                        |                                      |            |                    |
| Δ2nd mortgage 4 1/2s inc ser A Jan 2003     | April           |                        | 62 1/2 62 1/2                        | 8          | 60 71              | East Tenn Va & Georgia div first 5s 1956                       | May-Nov         |                        | 104 1/4 104 1/2                      |            | 104 105 1/4        |
| Chicago Indiana & Southern Ry 4s 1956       | Jan-July        |                        | 100 1/4 101 1/2                      |            | 99 102             | Edison El III (N Y) first cons gold 5s 1995                    | Jan-July        |                        | 134                                  |            | 134 135            |
| Chicago Milwaukee St Paul & Pacific RR      |                 |                        |                                      |            |                    | Elgin Joliet & Eastern Ry 3 1/4s 1970                          | Mar-Sept        |                        | 103 1/4                              |            | 97 103             |
| First mortgage 4s series A 1994             | Jan-July        | 96                     | 95 96                                | 20         | 92 1/2 99 1/2      | El Paso & Southwestern Ry 5s 1965                              | April-Oct       |                        | 106 1/2 106 1/2                      |            | 104 109 1/4        |
| General mortgage 4 1/2s inc ser A Jan 2019  | April           | 74 1/2                 | 74 1/2 75 1/2                        | 2          | 74 80 3/4          | 5s stamped 1965  | April-Oct       |                        | 104 1/2 106 1/2                      |            | 108 1/4 109 1/4    |
| 4 1/2s conv increased series B Jan 1 2044   | April           | 62 1/2                 | 62 1/2 63 1/2                        | 104        | 59 1/2 67 1/2      | Erie Railroad Co   |                 |                        |                                      |            |                    |
| Chicago & North Western Ry                  |                 |                        |                                      |            |                    | General Mtge Inc 4 1/2s ser A Jan 2015                         | April           | 74 1/2                 | 74 1/2 75                            | 41         | 70 81 1/2          |
| Second mortgage conv line 4 1/2s Jan 1 1999 | April           | 61 3/4                 | 61 3/4 62 3/4                        | 167        | 59 64              | First consol mortgage 3 1/4s series B 1964                     | April-Oct       |                        | 92 99                                |            | 94 1/2 94 1/2      |
| Chicago Rock Island & Pacific RR            |                 |                        |                                      |            |                    | First consol mtge 3 1/4s series F 1990                         | Jan-July        | 80                     | 80 80                                | 1          | 76 1/2 82          |
| 1st mtge 2 3/4s ser A 1980                  | Jan-July        |                        | 88 90                                |            | 89 93              | First consol mtge 3 1/4s series G 2000                         | Jan-July        | 80                     | 80 81                                | 3          | 76 82 1/2          |
| Chicago-Terre Haute & Southeastern Ry       |                 |                        |                                      |            |                    | Ohio Division first mortgage 3 1/4s 1971                       | Mar-Sept        |                        | 92 99                                |            | 99 99              |
| First and refunding mtge 2 3/4s-4 1/4s 1994 | Jan-July        |                        | 71 1/2 71 1/2                        | 3          | 70 78 1/2          | <b>F</b>   |                 |                        |                                      |            |                    |
| Income 2 3/4s-4 1/4s 1994                   | Jan-July        |                        | 69 1/2 69 1/2                        | 4          | 67 78              | Firestone Tire & Rubber 3s debts 1961                          | May-Nov         | 100 1/2                | 100 100 1/2                          | 25         | 96 1/2 101 1/2     |
| Chicago Union Station                       |                 |                        |                                      |            |                    | 3 1/4s debentures 1972   | Jan-July        |                        | 98 98 1/4                            | 20         | 94 1/2 102 1/2     |
| First mortgage 3 1/4s series P 1963         | Jan-July        |                        | 99 1/2 100                           | 4          | 95 1/2 103 1/2     | Florida East Coast first 4 1/2s 1959                           | June-Dec        |                        | 101 1/2 102                          |            | 100 102 1/2        |
| First mortgage 2 3/4s series G 1963         | Jan-July        |                        | 97 1/2                               |            | 93 1/2 99 1/2      | ΔFirst and refunding 5s series A 1974                          | Mar-Sept        | 89                     | 88 1/2 89 1/4                        | 36         | 85 1/2 98 3/4      |
| Chicago & Western Indiana RR Co             |                 |                        |                                      |            |                    | Fort Worth & Denver Ry Co                                      |                 |                        |                                      |            |                    |
| 1st coll trust mtge 4 1/4s ser A 1982       | May-Nov         | 104 1/4                | 104 104 1/4                          | 21         | 101 1/2 106 1/4    | 1st mortgage 4 1/2s 1982                                       | May-Nov         |                        | 102                                  |            | 100 1/4 104 1/4    |
| Cincinnati Gas & Elec 1st mtge 2 3/4s 1975  | April-Oct       |                        | 92 3/4 92 1/2                        | 9          | 89 1/2 95 1/4      | <b>G</b>   |                 |                        |                                      |            |                    |
| First mortgage 2 3/4s 1978                  | Jan-July        |                        |                                      |            | 91 93 1/2          | General Foods Corp 3 3/4s debts 1976                           | Jan-July        |                        | 101 1/4 101 1/4                      | 15         | 98 104 1/4         |
| Cincinnati Union Terminal                   |                 |                        |                                      |            |                    | General Motors Acceptance Corp                                 |                 |                        |                                      |            |                    |
| First mortgage gtd 3 3/4s series E 1969     | Feb-Aug         |                        | 101 1/4 102                          |            | 101 1/4 103 1/2    | 4s debentures 1958   | Jan-July        | 103 1/2                | 103 1/2 103 3/4                      | 111        | 102 1/2 103 3/4    |
| First mortgage 2 3/4s series G 1974         | Feb-Aug         |                        | 93 3/4 93 3/4                        | 6          | 86 96 3/4          | General Realty & Utilities Corp                                |                 |                        |                                      |            |                    |
| C I T Financial Corp 2 3/4s 1959            | Jan-July        | 96 1/2                 | 96 1/2 96 1/2                        | 1          | 92 1/2 98 3/4      | Δ4s conv income debentures 1969                                | Mar-Sept        |                        | 94 1/4 97 1/4                        |            | 94 97 1/2          |
|   |                 |                        |                                      |            |                    |  |                 |                        |                                      |            |                    |

# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 14

| BONDS<br>New York Stock Exchange        |                        |                                      |            | BONDS<br>New York Stock Exchange |   |                        |                                      |            |                    |
|---|------------------------|--------------------------------------|------------|----------------------------------|---|------------------------|--------------------------------------|------------|--------------------|
| Interest Period                         | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1               | Interest Period                             | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 |
|   |                        | Low High                             | No.        | Low High                         |   |                        | Low High                             | No.        | Low High           |
| Inland Steel Co 3 1/4s debs 1972        | Mar-Sept               | 101 1/4                              | 45         | 96 1/2 109 1/4                   | New Jersey Power & Light 3s 1974            | Mar-Sept               | 96 1/2                               | 4          | 94 1/2 96 1/2      |
| 1st mortgage 3.20s series I 1982        | Mar-Sept               | 96 1/2 97 1/4                        |            | 97 1/4 101                       | New Orleans Great Nor 5s A 1983             | Jan-July               | 103 1/2 103 1/2                      | 4          | 103 1/2 108        |
| International Great Northern RR         |                        |                                      |            |                                  | New Orleans Terminal 3 1/2s 1977            | May-Nov                | 97 1/2 98 1/2                        |            |                    |
| ΔFirst 6s series A 1952                 | Jan-July               | 108 108 1/2                          | 8          | 103 1/2 120                      | ΔNew Orleans Texas & Mexico Ry              |                        |                                      |            |                    |
| ΔAdjustment 6s series A July 1952       | April-Oct              | 69 69 1/2                            | 33         | 62 1/2 79                        | ΔFirst 5s series B 1954                     | April-Oct              | 95 95 1/2                            | 5          | 92 1/2 102 1/2     |
| ΔFirst 5s series B 1956                 | Jan-July               | 102 102                              | 5          | 99 112 1/2                       | ΔCertificates of deposit                    |                        | 92 1/2 92 1/2                        | 1          | 92 1/2 96          |
| ΔFirst gold 5s series C 1956            | Jan-July               | 101 1/2 103 1/2                      |            | 99 113                           | ΔFirst 5s series C 1956                     | Feb-Aug                | 94 96                                |            | 94 1/2 102 1/2     |
| International Minerals & Chemical Corp  |                        |                                      |            |                                  | ΔCertificates of deposit                    |                        |                                      |            | 93 1/2 93 1/2      |
| 3.65s conv subord debs 1977             | Jan-July               | 99 1/4 99 1/4                        | 9          | 94 1/2 107                       | ΔFirst 4 1/2s series D 1956                 | Feb-Aug                | 91 1/2 91 1/2                        | 1          | 91 1/2 101 1/2     |
| Inter Rys Central America 1st 5s B 1972 | May-Nov                | 90 95                                |            | 80 90                            | ΔCertificates of deposit                    |                        |                                      |            | 89 1/2 99 1/2      |
| Interstate Oil Pipe Line Co             |                        |                                      |            |                                  | ΔFirst 5 1/2s series A 1954                 | April-Oct              | 95 1/2 96                            | 13         | 95 104             |
| 3 1/2s s f debentures series A 1977     | Mar-Sept               | 100                                  |            | 100 1/2 100 1/2                  | ΔCertificates of deposit                    |                        | 94 94                                | 1          | 92 1/2 102         |
| Interstate Power Co                     |                        |                                      |            |                                  | New York Central RR Co                      |                        |                                      |            |                    |
| 1st mortgage 3 3/4s 1978                | Jan-July               | 93                                   |            |                                  | Consolidated 4s series A 1988               | Feb-Aug                | 67 66 1/2 67 1/2                     | 236        | 64 1/2 72 1/2      |
| 1st mortgage 3s 1980                    |                        |                                      |            |                                  | Refunding & Impt 4 1/2s series A 2013       | April-Oct              | 73 1/2 73 1/2                        | 183        | 70 78              |
|   |                        |                                      |            |                                  | Refunding & Impt 5s series C 2013           | April-Oct              | 79 1/2 80                            | 66         | 76 86 1/2          |
|   |                        |                                      |            |                                  | N Y Central & Hudson River RR               |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | General mortgage 3 1/2s 1997                | Jan-July               | 77 1/2 76 77 1/2                     | 82         | 69 78 1/2          |
|   |                        |                                      |            |                                  | 3 1/2s registered 1997                      | Jan-July               | 71 74                                |            | 68 74              |
|   |                        |                                      |            |                                  | Lake Shore collateral gold 3 1/2s 1998      | Feb-Aug                | 60 1/2 60 1/2                        | 1          | 57 1/2 66 1/2      |
|   |                        |                                      |            |                                  | 3 1/2s registered 1998                      | Feb-Aug                | 57 1/2 58 1/2                        |            | 55 1/2 64 1/2      |
|   |                        |                                      |            |                                  | Michigan Cent collateral gold 3 1/2s 1998   | Feb-Aug                | 60 1/2 60 1/2                        | 18         | 57 1/2 66          |
|   |                        |                                      |            |                                  | 3 1/2s registered 1998                      | Feb-Aug                | 57 1/2 58 1/2                        |            | 56 64 1/2          |
|   |                        |                                      |            |                                  | New York Chicago & St Louis                 |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | Refunding mortgage 3 1/2s series E 1980     | June-Dec               | 95 96 1/2                            |            | 92 98 1/2          |
|   |                        |                                      |            |                                  | First mortgage 3s series F 1986             | April-Oct              |                                      |            | 86 89              |
|   |                        |                                      |            |                                  | N Y Connecting RR 2 1/2s series B 1975      | April-Oct              | 82 1/2 82 1/2                        | 1          | 82 86 1/2          |
|   |                        |                                      |            |                                  | N Y & Harlem gold 3 1/2s 2000               | May-Nov                | 96                                   |            | 96 100             |
|   |                        |                                      |            |                                  | Mortgage 4s series A 2043                   | Jan-July               | 85 90                                |            | 84 89              |
|   |                        |                                      |            |                                  | Mortgage 4s series B 2043                   | Jan-July               | 85 1/2 95                            |            | 82 95              |
|   |                        |                                      |            |                                  | N Y Lack & West 4s series A 1973            | May-Nov                | 75 1/2 75 1/2                        | 11         | 72 79 1/2          |
|   |                        |                                      |            |                                  | 4 1/2s series B 1973                        | May-Nov                | 82 1/2 83                            | 17         | 80 83 1/2          |
|   |                        |                                      |            |                                  | N Y New Haven & Hartford RR                 |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | First & refunding mtg 4s ser A 2007         | Jan-July               | 68 1/2 68 1/2                        | 89         | 66 75 1/2          |
|   |                        |                                      |            |                                  | ΔGeneral mtg conv inc 4 1/2s series A 2022  | May                    | 60 1/2 60 1/2                        | 113        | 55 1/2 68 1/2      |
|   |                        |                                      |            |                                  | Harlem River & Port Chester                 |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | 1st mortgage 4 1/2s 1954                    | May-Nov                | 100 1/2                              |            | 100 1/2 102        |
|   |                        |                                      |            |                                  | 1st mtg 4 1/2s ser A 1973                   | Jan-July               | 99                                   |            | 99 99              |
|   |                        |                                      |            |                                  | ΔN Y Ontario & West ref 4s June 1992        | Mar-Sept               | 7 1/2 8                              | 147        | 8 1/2 8 1/2        |
|   |                        |                                      |            |                                  | ΔGeneral 4s 1955                            | June-Dec               | 2 1/2 3 1/2                          |            | 2 1/2 3 1/2        |
|   |                        |                                      |            |                                  | N Y Power & Light first mtg 2 1/2s 1975     | Mar-Sept               | 91 1/2 91 1/2                        | 4          | 86 1/2 93 1/2      |
|   |                        |                                      |            |                                  | N Y & Putnam first consol gtd 4s 1993       | April-Oct              | 65                                   |            | 63 1/2 68          |
|   |                        |                                      |            |                                  | N Y State Electric & Gas 2 1/2s 1977        | Jan-July               | 103                                  |            | 102 1/2 103        |
|   |                        |                                      |            |                                  | N Y Steam Corp first 3 1/2s 1963            | Jan-July               | 102 1/2 103                          | 17         | 100 105            |
|   |                        |                                      |            |                                  | N Y Susquehanna & Western RR                |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | Term 1st mtg 4s 1994                        | Jan-July               | 83 1/2 83 1/2                        | 7          | 83 1/2 86 1/2      |
|   |                        |                                      |            |                                  | 1st & cons mtg ser A 2004                   | Jan-July               | 61 1/2 62                            | 3          | 60 1/2 70          |
|   |                        |                                      |            |                                  | Gen mtg 4 1/2s ser A 2019                   | Jan-July               | 55 1/2 55 1/2                        | 60         | 50 1/2 61 1/2      |
|   |                        |                                      |            |                                  | N Y Telephone 2 1/2s series D 1982          | Jan-July               | 90 1/2 92 1/2                        |            | 88 1/2 94          |
|   |                        |                                      |            |                                  | Refunding mortgage 3 1/2s series E 1978     | Feb-Aug                | 96 1/2 96 1/2                        | 2          | 94 1/2 101 1/2     |
|   |                        |                                      |            |                                  | Refunding mortgage 3s series F 1981         | Jan-July               | 94 1/2 98 1/2                        |            | 89 98 1/2          |
|   |                        |                                      |            |                                  | Niagara Mohawk Power Corp                   |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | General mortgage 2 1/2s 1980                | Jan-July               |                                      |            | 88 1/2 95 1/2      |
|   |                        |                                      |            |                                  | General mortgage 2 1/2s 1980                | April-Oct              |                                      |            | 90 95 1/2          |
|   |                        |                                      |            |                                  | Gen mtg 3 1/2s 1982                         | Feb-Aug                | 101 1/2                              |            | 99 1/2 100 1/2     |
|   |                        |                                      |            |                                  | Norfolk & Western Ry first gtd 4s 1986      | April-Oct              | 111 111                              | 3          | 105 120 1/2        |
|   |                        |                                      |            |                                  | Northern Central general & ref 5s 1974      | Mar-Sept               | 105                                  |            | 108 108            |
|   |                        |                                      |            |                                  | General & refunding 4 1/2s ser A 1974       | Mar-Sept               | 101                                  |            | 101 104            |
|   |                        |                                      |            |                                  | Northern Pacific Ry                         |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | Prior lien 4s 1997                          | Quar-Jan               | 102 1/2 102 1/2                      | 6          | 97 106 1/2         |
|   |                        |                                      |            |                                  | 4s registered 1977                          | Quar-Jan               | 96 3/4 100 1/4                       |            | 93 102 1/2         |
|   |                        |                                      |            |                                  | General lien 3s Jan 1 2047                  | Quar-Feb               | 69 1/4 69 1/4                        | 1          | 64 75 1/2          |
|   |                        |                                      |            |                                  | 3s registered 2047                          | Quar-Feb               | 64 64 1/4                            | 4          | 61 1/2 71 1/2      |
|   |                        |                                      |            |                                  | Refunding & improve 4 1/2s ser A 2047       | Jan-July               | 97 97 1/2                            | 35         | 91 1/2 101         |
|   |                        |                                      |            |                                  | Refunding & improve 5s series C 2047        | Jan-July               | 102 1/2 102 1/2                      | 5          | 97 105 1/2         |
|   |                        |                                      |            |                                  | Refunding & improve 5s series D 2047        | Jan-July               | 101 1/2 102                          | 10         | 96 106 1/2         |
|   |                        |                                      |            |                                  | Collateral trust 4 1/2s 1975                | Mar-Sept               | 102 1/2 102 1/2                      | 57         | 101 105 1/2        |
|   |                        |                                      |            |                                  | Northern States Power Co                    |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | (Minnesota) first mortgage 2 1/2s 1974      | Feb-Aug                | 88 1/2                               |            | 82 93              |
|   |                        |                                      |            |                                  | First mortgage 2 1/2s 1975                  | April-Oct              | 90 1/2 90 1/2                        | 4          | 85 1/2 94 1/2      |
|   |                        |                                      |            |                                  | First mortgage 3s 1978                      | Jan-July               |                                      |            | 92 92 1/2          |
|   |                        |                                      |            |                                  | First mortgage 2 1/2s 1979                  | Feb-Aug                |                                      |            | 92 92 1/2          |
|   |                        |                                      |            |                                  | First mortgage 3 1/2s 1982                  | June-Dec               | 95                                   |            | 95 102 1/2         |
|   |                        |                                      |            |                                  | (Wisconsin) first mortgage 2 1/2s 1977      | April-Oct              | 88                                   |            |                    |
|   |                        |                                      |            |                                  | First mortgage 3s 1979                      | Mar-Sept               |                                      |            |                    |
|   |                        |                                      |            |                                  | Northwestern Bell Telephone                 |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | 2 1/2s debentures 1984                      | June-Dec               | 86 1/2                               |            | 86 1/2 92 1/2      |
|   |                        |                                      |            |                                  | Ohio Edison first mortgage 3s 1974          | Mar-Sept               | 93 1/2 95                            | 6          | 91 1/2 100 1/2     |
|   |                        |                                      |            |                                  | First mortgage 2 1/2s 1975                  | April-Oct              | 90 1/2 91                            |            | 88 95 1/2          |
|   |                        |                                      |            |                                  | First mortgage 2 1/2s 1980                  | May-Nov                | 93                                   |            | 95 95              |
|   |                        |                                      |            |                                  | Oklahoma Gas & Electric 2 1/2s 1975         | Feb-Aug                | 87 1/2 89                            |            | 86 1/2 94          |
|   |                        |                                      |            |                                  | First mortgage 3s 1979                      | June-Dec               |                                      |            |                    |
|   |                        |                                      |            |                                  | First mortgage 2 1/2s 1980                  | May-Nov                |                                      |            |                    |
|   |                        |                                      |            |                                  | First mortgage 3 1/2s 1982                  | Mar-Sept               |                                      |            | 102 1/2 102 1/2    |
|   |                        |                                      |            |                                  | Oregon-Washington RR 3s series A 1960       | April-Oct              | 100 1/2 100 1/2 100 1/2              | 66         | 97 1/2 101 1/2     |
|   |                        |                                      |            |                                  | Pacific Gas & Electric Co                   |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | First & refunding 3 1/2s series I 1966      | June-Dec               | 101                                  |            | 100 103 1/2        |
|   |                        |                                      |            |                                  | First & refunding 3s series J 1970          | June-Dec               | 96 1/2 98                            | 6          | 92 1/2 101 1/2     |
|   |                        |                                      |            |                                  | First & refunding 3s series K 1971          | June-Dec               | 96 96 1/2                            | 12         | 92 100 1/2         |
|   |                        |                                      |            |                                  | First & refunding 3s series L 1974          | June-Dec               | 95 1/2 95 1/2                        | 8          | 91 98 1/2          |
|   |                        |                                      |            |                                  | First & refunding 3s series M 1979          | June-Dec               | 93 1/2 93 1/2                        | 2          | 87 1/2 97 1/2      |
|   |                        |                                      |            |                                  | First & refunding 3s series N 1977          | June-Dec               | 93 1/2 94 1/2                        | 2          | 88 1/2 98 1/2      |
|   |                        |                                      |            |                                  | First & refunding 2 1/2s series P 1981      | June-Dec               |                                      |            | 82 1/2 93          |
|   |                        |                                      |            |                                  | First & refunding 2 1/2s series Q 1980      | June-Dec               | 89 1/2 91 1/2                        |            | 85 1/2 95          |
|   |                        |                                      |            |                                  | First & refunding 3 1/2s series R 1982      | June-Dec               | 97 1/2 97 1/2                        | 5          | 95 101 1/2         |
|   |                        |                                      |            |                                  | First & refunding 3s series S 1983          | June-Dec               | 92 1/2 94 1/2                        |            | 91 98 1/2          |
|   |                        |                                      |            |                                  | First & refunding 2 1/2s series T 1976      | June-Dec               | 92                                   |            | 90 95 1/2          |
|   |                        |                                      |            |                                  | First & refunding mtg 3 1/2s ser U 1985     | June-Dec               | 98 1/2 98 1/2                        | 14         | 94 104 1/2         |
|   |                        |                                      |            |                                  | 1st & ref M 4s series V 1984                | June-Dec               | 105                                  |            | 103 1/2 105 1/2    |
|   |                        |                                      |            |                                  | Pacific Tel & Tel 2 1/2s debentures 1985    | June-Dec               | 87 1/2 88 1/2                        |            | 82 1/2 92 1/2      |
|   |                        |                                      |            |                                  | 2 1/2s debentures 1986                      | April-Oct              | 89 1/2 89 1/2                        | 5          | 87 93 1/2          |
|   |                        |                                      |            |                                  | 3 1/2s debentures 1987                      | April-Oct              | 93                                   |            | 89 1/2 99          |
|   |                        |                                      |            |                                  | 3 1/2s debentures 1978                      | Mar-Sept               | 96 1/2 103 1/2                       |            | 94 101 1/2         |
|   |                        |                                      |            |                                  | 3 1/2s debentures 1983                      | Mar-Sept               | 91 1/2 93 1/2                        |            | 90 99 1/2          |
|   |                        |                                      |            |                                  | 3 1/2s debentures 1981                      | Mar-Nov                | 100 1/2                              |            | 98 1/2 105 1/2     |
|   |                        |                                      |            |                                  | Pacific Western Oil 3 1/2s debentures 1984  | June-Dec               | 98 1/2                               |            | 98 1/2 98 1/2      |
|   |                        |                                      |            |                                  | Paducah & Illinois 1st s f gold 4 1/2s 1955 | Jan-July               | 100 1/2                              |            | 100 1/2 101        |
|   |                        |                                      |            |                                  | Pennsylvania-Central Airlines               |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | Δ3 1/2s convertible inc debs Sept 1 1960    | April-Oct              | 90 1/2 91                            |            | 85 90              |
|   |                        |                                      |            |                                  | Pennsylvania Glass Sand 3 1/2s 1960         | June-Dec               | 98                                   |            | 100 101 1/2        |
|   |                        |                                      |            |                                  | Pennsylvania Power & Light Co               |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | First mortgage 3s 1975                      | April-Oct              | 93 1/2 94                            | 10         | 87 1/2 98 1/2      |
|   |                        |                                      |            |                                  | Pennsylvania RR                             |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | Consolidated sinking fund 4 1/2s 1960       | Feb-Aug                | 106 1/2 107 1/2                      |            | 105 109 1/2        |
|   |                        |                                      |            |                                  | General 4 1/2s series A 1965                | June-Dec               | 105                                  |            | 101 1/2 105 1/2    |
|   |                        |                                      |            |                                  | General 5s series B 1968                    | June-Dec               | 109                                  |            | 105 109 1/2        |
|   |                        |                                      |            |                                  | General 4 1/2s series D 1981                | April-Oct              | 96 1/2 96 1/2                        | 53         | 92 1/2 98 1/2      |
|   |                        |                                      |            |                                  | General mortgage 4 1/2s series E 1984       | Jan-July               | 96 1/2 96 1/2                        | 25         | 92 1/2 98 1/2      |
|   |                        |                                      |            |                                  | General mortgage 3 1/2s series F 1985       | Jan-July               | 78 1/2 79                            | 3          | 74 1/2 82 1/2      |
|   |                        |                                      |            |                                  | Peoples Gas Light & Coke Co                 |                        |                                      |            |                    |
|   |                        |                                      |            |                                  | First & ref mtg 3 1/2s ser H 1981           | June-Dec               | 99 1/2 99 1/2                        | 1          | 97 105             |
|   |                        |                                      |            |                                  | Peoria & Eastern first 4s external 1960     | April-Oct              | 89 1/2 90 1/2                        | 9          | 85 1/2 90 1/2      |
|   |                        |                                      |            |                                  | ΔIncome 4s April 1990                       | April                  | 51 1/2 51 1/2                        | 50         | 50 61 1/2          |
|   |                        |                                      |            |                                  |   |                        |                                      |            |                    |

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 14

| BONDS  |                        |                                      |            | BONDS                   |  |                        |                                      |            |                    |
|--|------------------------|--------------------------------------|------------|-------------------------|--|------------------------|--------------------------------------|------------|--------------------|
| New York Stock Exchange                        |                        |                                      |            | New York Stock Exchange |  |                        |                                      |            |                    |
| Interest Period                                | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1      | Interest Period                            | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 |
|  |                        | Low High                             | No.        | Low High                |  |                        | Low High                             | No.        | Low High           |
| Phillips Petroleum 2 3/4 debentures 1964       | 97 1/2                 | 97 1/2 97 1/2                        | 5          | 94 100 1/4              | Standard Oil (N J) debentures 2 3/4 1971   | 90 1/4                 | 90 1/4 90 1/4                        | 58         | 85 91 1/2          |
| 3 7/8 conv deb 1983                            | 105 3/4                | 105 1/2 106 1/4                      | 375        | 102 1/2 106 1/4         | 2 3/4 debentures 1974                      |                        | 94 1/2 94 1/2                        | 16         | 89 96 3/4          |
| Pillsbury Mills, Inc 3 3/4 s f deb 1972        |                        | 95 1/2 95 1/2                        |            | 95 99 3/4               | Sunray Oil Corp 2 3/4 debentures 1966      |                        | 90 1/2 91 1/2                        |            | 90 95 1/2          |
| Pittsburgh Bessemer & Lake Erie 2 3/4 1996     |                        | 95                                   |            | 94 1/2 96 1/2           | Swift & Co 2 3/4 debentures 1972           | 90                     | 90 90                                | 18         | 90 94 1/2          |
| Pittsburgh Cincinnati Chic & St. Louis Ry      |                        |                                      |            |                         | 2 1/2 debentures 1973                      |                        | 92 1/4                               |            | 81 97 1/2          |
| Consolidated guaranteed 4 1/2 ser F 1953       |                        | *100                                 |            | 101 101 1/4             | <b>T</b>                                   |                        |                                      |            |                    |
| Consolidated guaranteed 4 1/2 ser G 1957       |                        | *101                                 |            | 103 1/4 104             | Terminal RR Assn of St. Louis—             |                        |                                      |            |                    |
| Consolidated guaranteed 4 1/2 ser H 1960       |                        | *102 1/4                             |            | 105 1/2 106             | Refund and impt M 4 1/2 series C 2019      |                        | *105                                 |            | 102 115 1/2        |
| Consolidated guaranteed 4 1/2 ser I 1963       |                        | *108                                 |            | 108 109 1/2             | Refund and impt 2 3/4 series D 1985        |                        | *90 1/2 92                           |            | 89 1/2 96 1/4      |
| Consolidated guaranteed 4 1/2 ser J 1964       |                        | 108 108                              | 1          | 108 109 1/2             | Texas Corp 3 1/2 debentures 1965           | 99 3/4                 | 99 3/4 100 1/4                       | 70         | 97 1/2 102 1/2     |
| Pittsburgh Cinc Chicago & St. Louis RR—        |                        |                                      |            |                         | Texas & New Orleans RR—                    |                        |                                      |            |                    |
| General mortgage 5 1/2 series A 1970           |                        | 105 1/2 106                          | 7          | 103 1/2 107 1/2         | First and refund M 3 3/4 series B 1970     | 92 1/2                 | 92 1/2 92 1/2                        | 1          | 91 97 1/4          |
| General mortgage 5 1/2 series B 1975           | 105 1/2                | 105 1/2 106 1/2                      | 102        | 103 107                 | First and refund M 3 3/4 series C 1990     |                        | *89 90                               |            | 87 1/2 96 1/2      |
| General mortgage 3 3/4 series E 1975           |                        | 82 1/2 83                            | 11         | 82 86                   | Texas & Pacific first gold 5 1/2 2000      |                        | 120 120                              | 2          | 114 126            |
| Pittsb Coke & Chem 1st mtge 3 3/4 1964         |                        | 97 97                                | 1          | 97 101 1/2              | General and refund M 3 3/4 ser E 1985      | 99 1/2                 | 99 1/2 99 1/2                        | 11         | 96 1/4 103 1/4     |
| Pittsburgh Consolidation Coal—                 |                        |                                      |            |                         | Texas Pacific-Missouri Pacific—            |                        |                                      |            |                    |
| 3 1/2 debentures 1965                          |                        | 96 1/4 96 1/4                        | 3          | 96 101                  | Term RR of New Orleans 3 3/4 1974          |                        | *96                                  |            | 96 99 1/2          |
| Pittsburgh Plate Glass 3 1/2 deb 1967          |                        | 99 1/2 99 1/2                        | 5          | 96 102                  | Third Ave Ry first refunding 4 1/2 1960    | 56                     | 53 56                                | 76         | 48 1/2 56          |
| Pittsburgh & West Virginia Ry                  |                        |                                      |            |                         | Adjustment income 5 1/2 Jan 1960           | 18 1/2                 | 18 1/2 18 1/2                        | 88         | 13 20 1/4          |
| First mortgage 4 1/2 series A 1958             |                        | *97 1/4 98 1/2                       |            | 96 100                  | Tol & Ohio Cent ref and impt 3 3/4 1960    |                        | *94 1/2 95                           |            | 94 98              |
| First mortgage 4 1/2 series B 1959             |                        | *98 99                               |            | 95 1/2 100              | Tri-Continental Corp 2 3/4 deb 1961        |                        | *87 1/4 93                           |            | 85 97              |
| First mortgage 4 1/2 series C 1960             |                        | *97 98 1/4                           | 1          | 95 1/2 99 1/2           | <b>U</b>                                   |                        |                                      |            |                    |
| Pittsburgh Youngstown & Ashtabula Ry           |                        |                                      |            |                         | Union Electric Co of Missouri 3 3/4 1971   | 100                    | 100 100 1/2                          | 5          | 97 105             |
| First general 5 1/2 series B 1962              |                        | *104 1/4 106 1/4                     |            | 104 106                 | First mortgage and coll trust 2 3/4 1975   |                        | *90 1/4 91 1/4                       |            | 86 92              |
| First general 5 1/2 series C 1974              |                        | *105                                 |            |                         | 3 1/2 debentures 1968                      |                        | *96                                  |            | 96 100             |
| First general 4 1/2 series D 1977              |                        |                                      |            |                         | 1st mtge & coll tr 2 3/4 1980              |                        |                                      |            |                    |
| Plantation Pipe Line 2 3/4 1970                |                        | *93 1/4                              |            | 93 1/4 96 1/2           | 1st mtge 3 3/4 1982                        |                        | 98 1/2 98 1/2                        | 9          | 95 1/2 102 1/4     |
| Potomac Elec Power 1st mtge 3 3/4 1977         |                        | *99                                  |            | 98 98                   | Union Oil of California 2 3/4 deb 1970     |                        | *91 99 1/2                           |            | 90 96 3/4          |
| 1st mtge 3 3/4 1983                            |                        | *98                                  |            | 94 94                   | 3 1/2 conv deb (subord) 1972               | 106 1/4                | 105 1/2 106 3/4                      | 139        | 95 109 1/2         |
| 1st mtge 2 3/4 1984                            |                        | *98 1/2                              |            | 97 1/2 99               | Union Pacific RR—                          |                        |                                      |            |                    |
| Providence Terminal 4 1/2 1956                 |                        | *98 1/2                              |            | 96 101 1/4              | 2 3/4 debentures 1976                      | 93 1/2                 | 93 1/2 93 1/2                        | 1          | 89 1/2 96 1/2      |
| Public Service Electric & Gas Co—              |                        |                                      |            |                         | Refunding mortgage 2 3/4 series C 1991     | 82 1/2                 | 82 1/2 83 3/4                        | 14         | 79 1/2 88 1/2      |
| 3 1/2 debentures 1963                          | 98 1/4                 | 98 1/4 98 1/2                        | 24         | 98 102 1/2              | Union Tank Car 4 1/4 s f deb 1973          | 105 1/2                | 105 1/2 105 1/2                      | 2          | 103 105 1/2        |
| First and refunding mortgage 3 3/4 1968        |                        | *100 1/2                             |            | 127 1/4 132 3/4         | United Biscuit Co of America 2 3/4 1966    |                        | *93                                  |            | 92 1/2 97          |
| First and refunding mortgage 5 1/2 2037        |                        |                                      |            | 190 201 1/2             | 3 1/2 debentures 1977                      |                        | *102 1/2                             |            | 102 1/4 102 3/4    |
| First and refunding mortgage 8 1/2 2037        |                        | *96 96 1/2                           |            | 96 102 1/2              | United Gas Corp 2 3/4 1970                 |                        | *92 1/2 97 1/4                       |            | 90 1/4 95          |
| First and refunding mortgage 3 3/4 1972        |                        | *91 1/2 92                           | 6          | 84 96 1/2               | 1st mtge & coll trust 3 3/4 1971           | 102 1/2                | 102 1/2 102 1/2                      | 20         | 100 1/2 104 1/2    |
| First and refunding mortgage 2 3/4 1979        |                        | 99 1/2 99 1/2                        | 14         | 97 103 1/2              | 4 3/4 s f deb 1972                         |                        | 101 1/4 101 1/4                      | 25         | 98 1/2 104 1/2     |
| 3 3/4 debentures 1972                          | 99 3/4                 | 99 3/4 99 3/4                        | 14         | 87 103 1/2              | U S Rubber 2 3/4 debentures 1976           |                        | *83 88 1/2                           |            | 83 90 1/2          |
| <b>Q</b>                                       |                        |                                      |            |                         |  |                        |                                      |            |                    |
| Quaker Oats 2 3/4 debentures 1964              |                        | *95                                  |            |                         | 2 3/4 debentures 1967                      |                        | *92 1/2                              |            | 82 1/2 83          |
| <b>R</b>                                       |                        |                                      |            |                         |  |                        |                                      |            |                    |
| Reading Co first & ref 3 3/4 series D 1995     |                        | 81 1/2 81 1/2                        | 1          | 78 1/2 86 1/2           | Universal Pictures 3 3/4 debentures 1959   |                        | 95 95                                | 5          | 95 97              |
| Reynolds (R J) Tobacco 3 1/2 deb 1973          |                        | *98                                  |            | 95 1/2 100 1/2          | <b>V</b>                                   |                        |                                      |            |                    |
| Rochester Gas & Electric Corp—                 |                        |                                      |            |                         | Vandalla RR consol gtd 4 1/2 series A 1955 |                        | *99 1/2 102 1/4                      |            | 100 100 1/2        |
| General mortgage 4 1/2 series D 1977           |                        |                                      |            |                         | Consol sinking fund series B 1957          |                        | *101 103 1/4                         |            | 101 101 1/2        |
| General mortgage 3 3/4 series J 1969           |                        |                                      |            | 96 100 1/2              | Virginia Electric & Power Co—              |                        |                                      |            |                    |
| <b>S</b>                                       |                        |                                      |            |                         |  |                        |                                      |            |                    |
| Saguenay Power 3 1/2 series A 1971             |                        | *96                                  |            | 96 97 1/4               | First and refund mtge 2 3/4 ser E 1975     |                        | 90 1/2 90 1/2                        | 3          | 86 1/2 94 1/4      |
| St Lawrence & Adirondack 1st gold 5 1/2 1966   |                        | *75 77                               |            | 70 1/2 77 1/2           | First and refund mtge 3 3/4 series F 1978  |                        | *99                                  |            | 99 99              |
| Second gold 6 1/2 1966                         |                        | *79 83                               |            | 78 1/2 86               | First and refund mtge 2 3/4 ser G 1979     |                        |                                      |            |                    |
| St Louis-San Francisco Ry Co—                  |                        |                                      |            |                         | First and refund mtge 2 3/4 ser H 1980     |                        | *90                                  |            | 92 1/2 94 1/4      |
| 1st mtge 4 1/2 series A 1997                   | 96 3/4                 | 96 3/4 97                            | 93         | 91 99 1/2               | 1st mortgage & refund 3 3/4 ser I 1981     |                        | 98 1/2 99 1/2                        | 9          | 96 104 1/4         |
| 2nd mtge 4 1/2 series A Jan 2022               | 87 1/4                 | 86 3/4 87 1/4                        | 11         | 82 95 1/2               | 1st & ref mtge 3 3/4 ser J 1982            |                        | *97 1/2 98 1/4                       |            | 94 1/2 101 1/4     |
| St Louis-Southwestern Ry                       |                        |                                      |            |                         | Virginia & Southwest first gtd 5 1/2 2003  |                        | *102 102 1/2                         |            | 102 105            |
| First 4 1/2 bond certificates 1989             |                        | 101 1/2 101 1/2                      | 1          | 100 112                 | First consolidated 5 1/2 1958              |                        | 102 102                              | 6          | 99 1/2 102         |
| Second 4 1/2 inc bond certificates Nov 1989    |                        | *83 1/2                              |            | 93 101 1/4              | Virginian Ry 3 1/2 series B 1995           | 87 1/4                 | 87 1/4 87 1/4                        | 1          | 83 1/2 93 1/4      |
| St Paul & Duluth first cons gold 4 1/2 1968    |                        | *95                                  |            | 93 100 1/4              | First lien and ref mtge 3 3/4 ser C 1973   | 97                     | 97 97                                | 6          | 94 1/2 100 1/4     |
| St Paul Union Depot 3 3/4 B 1971               |                        | *90                                  |            | 93 100 1/4              | <b>W</b>                                   |                        |                                      |            |                    |
| Scioto V & New England 1st gtd 4 1/2 1989      |                        | *112                                 |            | 106 118 1/2             | Wabash RR Co—                              |                        |                                      |            |                    |
| Scott Paper 3 1/2 conv deb 1977                | 110 1/4                | 110 1/4 111 1/4                      | 99         | 102 112 1/2             | Gen mtge 4 1/2 income series A Jan 1981    |                        | *78 80                               |            | 76 1/4 88 1/4      |
| Seaboard Air Line RR Co—                       |                        |                                      |            |                         | Gen mtge income 4 1/2 series B Jan 1991    |                        | 77 1/4 78                            | 8          | 75 1/2 85 1/4      |
| 1st mtge 3 3/4 series B 1980                   |                        | *90                                  |            | 90 93 1/4               | First mortgage 3 3/4 series B 1971         |                        | 91 91                                | 1          | 86 97              |
| 3 3/4 s f debentures 1977                      |                        | *99 3/4 100 1/4                      |            | 99 101 1/4              | Walworth Co conv debentures 3 3/4 1976     |                        | 74 74                                | 3          | 74 81 1/4          |
| Seagram (Jos E) & Sons 2 1/2 1966              |                        | *92 3/4 94                           |            | 93 93 1/4               | Warren Petroleum Corp—                     |                        |                                      |            |                    |
| 3 1/2 debentures 1974                          |                        | 94 94                                | 10         | 94 97                   | 3 3/4 conv deb (subord) 1966               | 107 1/4                | 107 1/4 107 1/2                      | 68         | 105 1/4 114 1/4    |
| Service Pipe Line 3 2/8 s f deb 1982           |                        | 97 97 1/2                            | 16         | 95 1/2 101 1/4          | Warren RR first ref gtd gold 3 3/4 2000    |                        | 53 1/2 53 1/2                        | 2          | 53 1/2 57          |
| Shell Union Oil 2 1/2 debentures 1971          |                        | 91 91 1/2                            | 21         | 87 93                   | Washington Terminal 1 1/2 series A 1970    |                        | *95 98                               |            | 90 90              |
| Shell Silesian-Amer Corp coll trust 7 1/2 1941 |                        | *30                                  |            | 27 32 1/2               | Westchester Lighting Gen mtge 3 3/4 1967   | 103                    | 103 103                              | 10         | 99 1/2 104 1/4     |
| Sinclair Oil Corp—                             |                        |                                      |            |                         | General mortgage 3 3/4 guaranteed 1979     |                        | *90                                  |            | 95 95              |
| 3 1/2 subord conv deb 1983                     | 97 1/2                 | 96 3/4 97 1/2                        | 180        | 92 107 1/2              | West Penn Electric 3 3/4 1974              |                        | *98 1/2 100                          |            | 97 1/2 102 1/2     |
| Skelly Oil 2 1/4 debentures 1965               |                        | *96                                  |            | 95 1/2 98               | West Penn Power 3 3/4 series I 1968        | 104                    | 103 1/2 104                          | 17         | 101 105 1/4        |
| Socony-Vacuum Oil 2 1/2 1976                   |                        | 90 90 1/2                            | 32         | 85 1/2 92 1/2           | West Shore first 4 1/2 guaranteed 2361     | 63 1/2                 | 63 1/2 63 1/2                        | 11         | 60 1/2 68 1/2      |
| South & North Ala RR gtd 5 1/2 1963            |                        |                                      |            | 110 111                 | 4 1/2 registered 2361                      | 61                     | 61 61 1/2                            | 56         | 58 1/2 67          |
| Southern Bell Telephone & Telegraph Co—        |                        |                                      |            |                         | Western Maryland Ry 1st 4 1/2 ser A 1968   | 101 1/4                | 101 101 1/4                          | 20         | 99 1/2 104         |
| 3 1/2 debentures 1979                          | 94 1/4                 | 94 1/4 94 1/4                        | 4          | 90 97 1/4               | 1st mtge 4 1/2 series B 1976               |                        | *105                                 |            | 104 106 1/2        |
| 2 3/4 debentures 1985                          |                        | *87 1/2 88 1/2                       |            | 82 1/2 82               | Western Pacific RR Co—                     |                        |                                      |            |                    |
| 2 3/4 debentures 1987                          |                        | 91 1/4 91 1/4                        | 1          | 90 1/2 90 1/2           | 1st & ref mtge 3 3/4 ser A 1981            |                        | *92 1/2                              |            | 95 96 1/2          |
| Southern Indiana Ry 2 3/4 1994                 |                        | *70 73                               |            | 68 1/2 80 1/2           | Western Union Telegraph Co—                |                        |                                      |            |                    |
| Southern Natural Gas Co—                       |                        |                                      |            |                         | 30-year 5 1/2 1960                         | 102 1/2                | 102 1/2 102 1/2                      | 61         | 100 1/2 104        |
| 4 1/2 conv s f deb 1973                        | 105 1/2                | 105 105 1/2                          | 172        | 99 1/2 105 1/2          | 4 1/2 debentures series A 1980             |                        | 95 1/2 95 1/2                        | 22         | 92 99              |
| Southern Pacific Co—                           |                        |                                      |            |                         | Westinghouse Electric Corp—                |                        |                                      |            |                    |
| First 4 1/2 (Oregon Lines) A 1977              | 101 1/2                | 101 1/4 102 1/2                      | 104        | 98 1/2 105 1/4          | 2 3/4 debentures 1971                      |                        | 91 91                                | 3          | 88 1/2 96 1/2      |
| Gold 4 1/2 1969                                |                        | 101 1/2 102 1/4                      | 46         | 97 1/2 105 1/2          | Wheeling & Lake Erie RR 2 3/4 A 1992       |                        | 96 1/4 96 1/4                        | 3          | 95 1/4 101 1/4     |
| Gold 4 1/2 1981                                | 100                    | 100 100 1/2                          | 52         | 95 103 1/2              | Wheeling Steel 3 3/4 series C 1970         |                        | *97 99                               |            | 94 1/2 101 1/4     |
| San Fran Term 1st mtge 3 3/4 ser A '75         |                        | *97                                  |            | 96 1/2 98               | First mortgage 3 3/4 series D 1967         |                        | 97 97 1/2                            | 15         | 91 1/4 104 1/4     |
| Southern Pacific RR Co—                        |                        |                                      |            |                         | 3 1/2 debentures 1965                      | 97 1/2                 | 97 1/2 97 1/2                        | 2          | 97 1/2 101 1/2     |
| First mortgage 2 3/4 series E 1986             |                        | 84 1/4 84 1/4                        | 18         | 78 85 1/2               | Wilson & Co first mtge 3 3/4 1958          |                        | *99 1/2 97 1/2                       |            | 97 1/2 101 1/2     |
| First mortgage 2 3/4 series F 1996             | 80                     | 80 80                                | 2          | 74 80                   | Wisconsin-Salem S B first 4 1/2 1960       |                        | *102 1/2                             |            |                    |
| First mortgage 2 1/4 series G 1961             |                        | *92 99                               |            | 92 95 1/2               | Wisconsin Central Ry—                      |                        |                                      |            |                    |
| Southern Ry first consol gold 5 1/2 1994       |                        | 116 3/4 116 3/4                      | 8          | 113 120 1/2             | §1 First general 4 1/2 1949                | 79 3/4                 | 79 80 1/2                            | 105        | 73 1/2 81 1/4      |
| Devel and general 4 1/2 series A 1956          | 101 1/2                | 101 1/2 102                          | 16         | 101 1/2 103 1/4         | ΔCertificates of deposit                   |                        |                                      |            | 74 80 1/4          |
| Devel and general 6 1/2 series A 1956          |                        | 106 1/2 106 1/2                      | 7          | 106 1/2 109             | ΔSuperior & Duluth 1st 4 1/2 1936          | 70                     | 68 70                                | 68         | 63 70              |
| Devel and general 6 1/2 series A 1956          | 107 1/2                | 107 1/2 107 1/2                      | 10         | 106 1/2 110 1/2         | ΔCertificates of deposit                   |                        |                                      |            | 63 63              |
| Memphis Div first gold 5 1/2 1996              |                        | *102 1/2 106 1/2                     |            | 100 110 1/2             | Wisconsin Electric Power 2 3/4 1976        |                        | *86 88                               |            | 84 91              |
| New Orleans & Northeastern RR—                 |                        |                                      |            |                         | First mortgage 2 3/4 1979                  |                        |                                      |            | 84 91              |
| Joint 3 3/4 1977                               |                        |                                      |            |                         | Wisconsin Public Service                   |                        |                                      |            |                    |

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 14

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and High. Includes sub-sections for American Stock Exchange, B, and E.

For footnotes see page 33

# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 14

| STOCKS<br>American Stock Exchange    |                        |                        |         |                       | STOCKS<br>American Stock Exchange |                                     |                        |                        |         |                       |                         |                        |
|--------------------------------------|------------------------|------------------------|---------|-----------------------|-----------------------------------|-------------------------------------|------------------------|------------------------|---------|-----------------------|-------------------------|------------------------|
| 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                |                        |
| Equity Corp common                   | 10c                    | 2 1/2                  | 2 1/2   | 4,800                 | 1 1/2 Jan 2 3/4 Jan               | Kawneer Co                          | ---                    | 22 1/4                 | 23 1/2  | 300                   | 21 1/2 Apr 25 1/2 Mar   |                        |
| \$2 convertible preferred            | 1                      | 33                     | 33 3/8  | 250                   | 32 1/4 July 35 Mar                | Kennedy's Inc                       | ---                    | 12                     | 12 1/4  | 750                   | 11 1/2 Apr 13 1/4 Apr   |                        |
| Esquire Inc                          | 1                      | 5 1/4                  | 5 1/4   | 1,000                 | 5 1/4 Jan 6 Aug                   | Kenwell Oils & Mines Ltd            | ---                    | 1 1/4                  | 1 3/4   | 200                   | 1 1/4 Jan 1 3/4 July    |                        |
| Eureka Corporation Ltd               | \$1 or 25c             | 3/4                    | 3/4     | 23,700                | 3/4 July 1 1/4 Jan                | Key Co common                       | 10                     | 9 1/4                  | 10      | 950                   | 8 1/4 Jan 12 1/2 May    |                        |
| Warrants                             | ---                    | 1/4                    | 1/4     | 900                   | 1/4 Feb 1 1/4 Jan                 | Kilde (Walter) & Co                 | ---                    | 10 1/4                 | 9 3/4   | 1,200                 | 26 1/4 Jan 32 1/2 Feb   |                        |
| Eureka Pipe Line common              | 10                     | 22                     | 22 1/2  | 20                    | 20 May 32 1/2 Mar                 | Kings County Lighting common        | ---                    | 10 1/4                 | 9 3/4   | 2,200                 | 8 1/4 Jan 10 1/4 Aug    |                        |
| <b>F</b>                             |                        |                        |         |                       | <b>L</b>                          |                                     |                        |                        |         |                       |                         |                        |
| Fairchild Camera & Instrument        | 1                      | 24                     | 24 1/2  | 300                   | 23 July 25 1/2 Mar                | Laclede-Christy Company             | ---                    | 12 3/4                 | 13      | 600                   | 12 Jun 17 1/2 Mar       |                        |
| Fargo Oils Ltd                       | 25c                    | 2 1/2                  | 2 1/2   | 16,600                | 1 1/2 Jan 3 1/2 May               | L'Algon Apparel Inc                 | ---                    | 4 1/4                  | 4 1/4   | 200                   | 4 1/4 Feb 4 1/4 Jan     |                        |
| Federated Petroleum Ltd              | ---                    | 5 1/4                  | 5 1/4   | 2,300                 | 5 1/4 July 7 1/8 Jan              | Lake Shore Mines Ltd                | ---                    | 6 1/2                  | 6 1/2   | 1,700                 | 6 1/2 July 8 Feb        |                        |
| Fire Association (Phila)             | 10                     | 67                     | 66      | 260                   | 62 1/2 Jan 73 1/2 Jan             | Lakey Foundry & Machine             | ---                    | 6 1/2                  | 7 1/2   | 2,100                 | 6 1/2 July 8 Feb        |                        |
| Firth Sterling Inc                   | 2.50                   | 4 1/2                  | 5       | 3,800                 | 4 1/2 July 7 1/2 May              | Lamson Corp of Delaware             | ---                    | 9                      | 8 1/2   | 5,600                 | 14 1/2 Jun 16 1/2 May   |                        |
| Fishman (M H) Co Inc                 | 1                      | 7 1/2                  | 8 1/4   | 3,800                 | 7 1/2 Jan 11 Mar                  | Lamson & Sessions Co                | ---                    | 14 1/2                 | 14 1/2  | 600                   | 13 1/2 Jun 17 1/2 Mar   |                        |
| Flying Tiger Lines Inc               | 1                      | 7 1/2                  | 8 1/4   | 3,800                 | 7 1/2 Jan 11 Mar                  | Langston Monotype Machine           | ---                    | 14 1/2                 | 14 1/2  | 100                   | 13 1/2 Jun 14 Apr       |                        |
| Ford Motor of Canada                 | ---                    | 64 1/2                 | 64 1/2  | 3,600                 | 59 Jun 69 1/2 Mar                 | La Salle Extension University       | ---                    | 5                      | 6 1/2   | 100                   | 5 1/2 Jun 6 1/2 Apr     |                        |
| Class A non-voting                   | ---                    | 64 1/2                 | 64 1/2  | ---                   | 68 1/2 Jun 73 1/4 Mar             | Lear Inc common                     | 50c                    | 3 1/4                  | 3 1/4   | 2,800                 | 3 1/4 Aug 4 1/4 Aug     |                        |
| Class B voting                       | ---                    | ---                    | ---     | ---                   | ---                               | 5% cum conv preferred               | ---                    | ---                    | 3 1/2   | 100                   | 3 1/2 Aug 3 1/2 Aug     |                        |
| Ford Motor Co Ltd                    | ---                    | ---                    | ---     | ---                   | ---                               | Lefcourt Realty common              | 25c                    | ---                    | ---     | ---                   | 3 1/4 July 3 1/4 Jun    |                        |
| Amer dep recs new ord reg            | \$1                    | 4 1/2                  | 4 1/2   | 2,100                 | 3 1/2 Jun 4 1/2 Aug               | Le Tourneau (R G) Inc               | ---                    | 38 1/4                 | 38 1/4  | 700                   | 20 1/2 Jan 43 1/2 May   |                        |
| American deposit receipts bearer     | ---                    | ---                    | ---     | 5,300                 | 5 Feb 7 1/2 May                   | Liberty Fabrics of N Y              | ---                    | ---                    | ---     | ---                   | 6 1/2 July 7 1/2 Feb    |                        |
| Fort Pitt Brewing Co                 | 1                      | 5 1/4                  | 5 1/4   | 400                   | 5 1/4 May 7 1/2 Jan               | 5% cumulative preferred             | ---                    | ---                    | 6 1/2   | 100                   | 6 1/2 Jun 6 1/2 Jan     |                        |
| Fox (Peter) Brewing                  | 1.25                   | 6 1/2                  | 6 1/2   | 1,800                 | 6 1/2 Apr 8 May                   | Loblaw Groceries class A            | ---                    | 42 3/4                 | 42 3/4  | 50                    | 37 1/2 Mar 44 July      |                        |
| Fuller (Geo A) Co                    | 5                      | 11 1/4                 | 11 1/4  | 1,500                 | 10 1/4 July 11 1/4 Mar            | Class B                             | ---                    | ---                    | ---     | ---                   | 38 3/4 Apr 48 Jan       |                        |
| <b>G</b>                             |                        |                        |         |                       | <b>M</b>                          |                                     |                        |                        |         |                       |                         |                        |
| Gatineau Power Co common             | 22                     | 21 1/2                 | 22      | 400                   | 21 Apr 22 1/2 Jan                 | Mackintosh-Hemphill Co              | ---                    | 11 1/2                 | 11 1/2  | 200                   | 11 Jun 13 1/2 Feb       |                        |
| 5% preferred                         | 100                    | ---                    | ---     | ---                   | 102 1/2 Mar 105 3/4 May           | Maine Public Service Co             | ---                    | 21                     | 20 1/2  | 900                   | 18 Jan 22 May           |                        |
| Gellman Mfg Co common                | 1                      | 4                      | 4 1/2   | 600                   | 3 1/2 July 5 1/2 May              | Mangel Stores common                | ---                    | ---                    | ---     | ---                   | 14 Jan 17 1/2 Jan       |                        |
| General Acceptance Corp              | 1                      | 10 1/2                 | 10 1/2  | 1,500                 | 9 1/2 Jan 12 1/4 Jan              | Manischewitz (The B) Co             | ---                    | ---                    | ---     | ---                   | 28 1/2 Jan 30 1/2 Feb   |                        |
| General Alloys Co                    | 1                      | 2                      | 2 1/2   | 500                   | 1 1/2 Jan 3 Apr                   | Mapes Consolidated Mfg Co           | ---                    | 28                     | 28      | 125                   | 26 1/2 July 24 Jan      |                        |
| General Builders Supply Corp com     | 1                      | 1 1/2                  | 1 1/2   | 400                   | 1 1/2 July 2 1/2 Jan              | Marconi International Marine        | ---                    | ---                    | ---     | ---                   | 3 1/2 July 4 Feb        |                        |
| 5% convertible preferred             | 25                     | ---                    | ---     | ---                   | 16 1/2 Feb 18 1/2 Mar             | Communication Co Ltd                | \$1                    | ---                    | ---     | ---                   | 3 1/2 July 4 Feb        |                        |
| General Electric Co Ltd              | ---                    | ---                    | ---     | ---                   | ---                               | Marion Power Shovel                 | 10                     | 20 1/4                 | 20 1/4  | 1,900                 | 14 1/2 Jan 23 1/2 May   |                        |
| American dep recs ord reg            | \$1                    | ---                    | ---     | ---                   | ---                               | Massey Harris common                | ---                    | 8 1/4                  | 8 1/4   | 300                   | 7 1/2 Jan 10 1/2 Jan    |                        |
| General Finance Corp 5% pfd A        | 10                     | ---                    | ---     | ---                   | ---                               | Mays (J W) Inc common               | 1                      | 17 1/2                 | 17 1/2  | 2,900                 | 16 1/2 July 24 Mar      |                        |
| General Fireproofing common          | 5                      | 29 1/2                 | 29 1/2  | 100                   | 28 1/2 Jun 34 1/4 Mar             | McDonnell Aircraft Corp             | 5                      | 24 1/4                 | 24 1/4  | 300                   | 22 Jan 26 1/2 Mar       |                        |
| General Outdoor Adv 6% pfd           | 100                    | ---                    | ---     | ---                   | ---                               | McKee (A G) & Co common             | ---                    | 14                     | 12 1/2  | 14 1/2                | 13,300                  | 12 1/2 July 15 1/2 May |
| General Plywood Corp common          | 50c                    | 2                      | 2 1/2   | 1,500                 | 1 1/2 Jan 2 1/2 Jan               | McWilliams Dredging common          | 10                     | 14 1/2                 | 14 1/2  | 4,300                 | 13 1/2 Jun 15 1/2 Jan   |                        |
| 5% convertible preferred             | 20                     | ---                    | ---     | ---                   | ---                               | Mead Johnson & Co                   | ---                    | 2 1/2                  | 2 1/2   | 2,300                 | 2 1/2 Jan 4 1/4 Mar     |                        |
| General Public Service \$6 preferred | ---                    | 103                    | 103     | 30                    | 99 1/2 Jan 106 Jun                | Merritt Chapman & Scott Corp        | ---                    | ---                    | ---     | ---                   | ---                     |                        |
| Georgia Power \$6 preferred          | ---                    | 113 1/2                | 114     | 150                   | 112 1/4 July 117 Feb              | Warrants                            | ---                    | 11                     | 11      | 100                   | 9 1/2 Jan 11 1/4 Apr    |                        |
| 5% preferred                         | ---                    | ---                    | ---     | ---                   | ---                               | Mesabi Iron Co                      | 1                      | 16 1/2                 | 16 1/2  | 2,400                 | 14 1/2 Jun 21 1/2 Mar   |                        |
| Gerty Mich Corp                      | 1                      | 3 1/4                  | 4       | 3,700                 | 3 1/4 Jan 4 1/4 Mar               | Metal Textile Corp common           | 25c                    | 7 1/2                  | 7 1/2   | 500                   | 6 1/2 Jan 7 1/2 Mar     |                        |
| Giant Yellowknife Gold Mines         | 1                      | 9 1/2                  | 9 1/2   | 1,600                 | 9 Jun 12 1/4 Jan                  | Participating preferred             | 15                     | ---                    | ---     | ---                   | 55 Jan 60 Jun           |                        |
| Gilbert (A C) common                 | ---                    | ---                    | ---     | ---                   | ---                               | Michaels Brothers Inc               | ---                    | ---                    | ---     | ---                   | 2 1/2 July 3 Mar        |                        |
| Gilchrist Co                         | ---                    | ---                    | ---     | ---                   | ---                               | Michigan Bumper Corp                | 1                      | ---                    | 6 1/2   | 300                   | 6 1/2 Jun 8 Mar         |                        |
| Gladding McBean & Co                 | 10                     | 19 1/4                 | 19 1/2  | 500                   | 17 Feb 22 Mar                     | Michigan Steel Tube                 | 2.50                   | 13 1/2                 | 12 1/4  | 4,500                 | 8 Apr 14 Aug            |                        |
| Glen Alden Coal                      | 10                     | 7 1/2                  | 8 1/4   | 8,600                 | 7 1/2 Jan 11 1/2 Jan              | Michigan Sugar Co common            | ---                    | 1 1/2                  | 1 1/2   | 2,100                 | 1 1/2 Jan 1 1/2 Mar     |                        |
| Glenmore Distilleries class B        | 1                      | 12 1/2                 | 12 1/2  | 700                   | 12 July 13 Mar                    | 6% preferred                        | 10                     | 8                      | 7 1/2   | 4,200                 | 7 1/2 Jan 8 Aug         |                        |
| Globe Union Co Inc                   | 5                      | 23 1/2                 | 23 1/4  | 400                   | 22 Jun 27 1/2 Jan                 | Micromatic Hone Corp                | 1                      | 11 1/4                 | 11 1/4  | 600                   | 11 1/4 July 14 1/4 Mar  |                        |
| Godchaux Sugars class A              | ---                    | 47                     | 47 1/2  | 600                   | 35 Jun 62 1/2 May                 | Middle States Petroleum common      | 1                      | 14                     | 13 1/2  | 2,100                 | 12 1/2 Jun 15 1/2 Jan   |                        |
| Class B                              | ---                    | 37                     | 37      | 10                    | 35 Jun 54 1/2 May                 | Midland Oil Corp \$1 conv preferred | ---                    | ---                    | ---     | ---                   | 11 Jun 13 Jan           |                        |
| \$4.50 prior preferred               | ---                    | ---                    | ---     | ---                   | ---                               | Midwest Steel Products              | ---                    | ---                    | ---     | ---                   | ---                     |                        |
| Goldfield Consolidated Mines         | 1                      | 1 1/2                  | 1 1/2   | 15,900                | 1 1/2 July 1 1/2 Jan              | \$2 non-cum dividend shares         | ---                    | ---                    | ---     | ---                   | 24 1/2 Jan 26 1/4 Mar   |                        |
| Goodman Manufacturing Co             | 50                     | ---                    | ---     | ---                   | ---                               | Midvale Co common                   | 50c                    | 13 1/2                 | 13 1/2  | 500                   | 13 1/2 July 17 1/2 Mar  |                        |
| Goodman Manufacturing common         | 4                      | 25 1/2                 | 25 1/2  | 100                   | 41 Jun 52 1/2 Jan                 | Mid-West Abrasive                   | ---                    | ---                    | ---     | ---                   | 5 Feb 5 Jan             |                        |
| Graham-Paige Motors 5% conv pfd      | 25                     | 24 1/2                 | 24 1/2  | 50                    | 22 Jan 27 1/2 July                | Mid-West Piping Co                  | ---                    | ---                    | ---     | ---                   | 20 1/2 Feb 29 Mar       |                        |
| Grand Rapids Varnish                 | 1                      | 16 1/2                 | 16 1/2  | 1,100                 | 15 1/2 Jan 21 1/2 Mar             | Mid-West Refineries                 | ---                    | ---                    | ---     | ---                   | 2 1/2 May 3 1/4 Mar     |                        |
| Gray Manufacturing Co                | 5                      | ---                    | ---     | ---                   | ---                               | Miller Wohl Co common               | 50c                    | 5                      | 5 1/4   | 600                   | 4 1/2 Jan 5 1/4 Mar     |                        |
| Great Atlantic & Pacific Tea         | ---                    | ---                    | ---     | ---                   | ---                               | 4 1/2% convertible preferred        | 50                     | 31 1/4                 | 31 1/4  | 25                    | 30 1/2 Jun 33 1/2 Mar   |                        |
| Non-voting common stock              | ---                    | ---                    | ---     | ---                   | ---                               | Mining Corp of Canada               | ---                    | 11 1/2                 | 11 1/2  | 600                   | 11 1/2 May 15 1/2 Jan   |                        |
| 7% 1st preferred                     | 100                    | 133                    | 132 1/2 | 120                   | 134 1/2 Jun 135 3/4 Apr           | Minnesota Pwr & Light 5% pfd        | 100                    | ---                    | ---     | ---                   | 100 Jun 103 1/4 Mar     |                        |
| Great Lakes Oil & Chemical Co        | 1                      | 1 1/2                  | 1 1/2   | 6,400                 | 1 1/2 Aug 2 1/2 Mar               | Missouri Public Service common      | ---                    | ---                    | ---     | ---                   | 22 Jan 25 1/2 Mar       |                        |
| Great Northern Paper                 | 25                     | 52 1/2                 | 52      | 1,050                 | 50 1/2 Jun 57 1/4 Mar             | Molybdenum Corp                     | 1                      | 34                     | 33 1/2  | 2,000                 | 29 1/2 July 57 1/2 Jan  |                        |
| Greer Hydraulics Inc                 | 50c                    | 15 1/2                 | 15 1/2  | 700                   | 14 1/2 July x21 Feb               | Monogram Pictures common            | 1                      | 4 1/4                  | 3 1/2   | 17,600                | 2 1/2 Jan 4 1/2 Aug     |                        |
| Griidoll Freehold Leases             | 9c                     | 7                      | 6 3/4   | 2,400                 | 5 1/4 Apr 8 Jun                   | Monongahela Power Co                | ---                    | ---                    | ---     | ---                   | ---                     |                        |
| Griesedieck Western Brewery          | 2                      | 17 1/4                 | 17      | 300                   | 17 Apr 19 1/2 Mar                 | 4.40% cumulative preferred          | 100                    | 90 1/2                 | 89 1/2  | 80                    | 86 July 96 3/4 Mar      |                        |
| Grocery Stores Products common       | 5                      | 13                     | 13      | 100                   | 10 1/2 Jan 13 Aug                 | 4.80% cumul preferred series B      | 100                    | ---                    | ---     | ---                   | 88 1/4 Jun 96 1/2 Mar   |                        |
| Gypsum Lime & Alabastine             | ---                    | ---                    | ---     | ---                   | ---                               | 4.50% preferred series C            | 100                    | ---                    | ---     | ---                   | 2 1/2 Jun 3 1/4 Jan     |                        |
| <b>H</b>                             |                        |                        |         |                       | <b>N</b>                          |                                     |                        |                        |         |                       |                         |                        |
| Haelan Laboratories Inc              | 1                      | 2 1/4                  | 2 1/2   | 2,500                 | 1 1/2 July 3 1/2 Jan              | Nachman Corp                        | 10                     | 15 1/4                 | 15      | 300                   | 15 Aug 17 1/4 Mar       |                        |
| Hall Lamp Co                         | 5                      | 4                      | 4 1/4   | 1,900                 | 4 Jun 5 1/4 Mar                   | Namm-Loeser's Inc                   | ---                    | 5                      | 5       | 200                   | 3 1/2 Jan 5 1/2 July    |                        |
| Hamilton Bridge Co Ltd               | ---                    | 18 1/2                 | 17 1/4  | 750                   | 14 1/2 Jun 18 1/2 Aug             | National Alfalfa Dehydrating        | ---                    | ---                    | ---     | ---                   | ---                     |                        |
| Hartford Electric Light              | 25                     | 51 1/4                 | 51 1/4  | 410                   | 50 Jan 53 1/4 Mar                 | Milling Co                          | 1                      | 6 1/2                  | 6 1/2   | 7,100                 | 4 1/2 Jun 8 1/2 Jan     |                        |
| Harvard Brewing Co                   | 1                      | ---                    | ---     | ---                   | ---                               | National Bellas Hess common         | 1                      | 2 1/4                  | 2 1/4   | 2,200                 | 2 1/4 Aug 2 1/4 Mar     |                        |
| Hastings Mfg Co                      | 2                      | ---                    | ---     | ---                   | ---                               | National Fuel Gas                   | ---                    | 14 3/4                 | 14 1/4  | 20,700                | 13 1/2 Jan 17 Jan       |                        |
| Hathaway Bakeries Inc                | ---                    | ---                    | ---     | ---                   | ---                               | National Mfg & Stores common        | 1                      | 2 1/2                  | 2 1/2   | 24,500                | 1 1/2 Jan 3 1/4 Jan     |                        |
| Havana Lithographing Co              | 10c                    | ---                    | ---     | ---                   | ---                               | National Petroleum Ltd              | 25c                    | 2 1/2                  | 2 1/2   | 28,300                | 1 1/2 Jan 3 July        |                        |
| Hazelton Corp                        | ---                    | 24                     | 23 3/4  | 1,600                 | 23 1/2 Jan 30 Jan                 | National Phoenix Industries         | 10c                    | 2 1/2                  | 2 1/2   | 900                   | 12 Jun 13 Mar           |                        |
| Hearn Dept Stores common             | 5                      | ---                    | ---     | ---                   | ---                               | National Presto Industries Inc      | 2                      | ---                    | ---     | ---                   | ---                     |                        |
| Hecla Mining Co                      | 25c                    | ---                    | ---     | ---                   | ---                               | National Radiator Co                | 4                      | 17 1/2                 | 16 1/2  | 5,400                 | 12 Jun 18 Aug           |                        |
| Helena Rubinstein common             | ---                    | 22 1/2                 | 23      | 150                   | 17 1/2 Jan 27 May                 | National Research Corp              | 1                      | 16 1/2                 | 16 1/2  | 1,100                 | 13 1/4 Jan 21 Mar       |                        |
| Class A                              | ---                    | ---                    | ---     | ---                   | ---                               | National Rubber Machinery           | 10                     | 18 1/2                 | 18 1/2  | 400                   | 17 Jan 20 July          |                        |
| Class B                              | ---                    | ---                    | ---     | ---                   | ---                               | National Starch Products            | 1                      | 18 1/2                 | 25 1/2  | 100                   | 25 Apr 27 1/2 Jan       |                        |
| Heller Co common                     | 2                      | ---                    | ---     | ---                   | ---                               | National Steel Car Ltd              | ---                    | ---                    | ---     | ---                   | ---                     |                        |
| 5 1/2% preferred                     | 100                    | 91                     | 91      | 10                    | 90 1/4 July 99 Feb                | National Transit common             | 1                      | 4                      | 3 1/2   | 3,300                 | 3 1/2 Jun 4 1/4 Mar     |                        |
| 4% preferred                         | 100                    | ---                    | ---     | ---                   | ---                               | National Union Radio                | ---                    | 2 1/2                  | 2 1/2   | 1,700                 | 2 1/4 Apr 3 Jan         |                        |
| Henry Holt & Co common               | 1                      | ---                    | ---     | ---                   | ---                               | Neptune Meter common                | 25c                    | 23 1/4                 | 23      | 200                   | 20 1/2 Jan 25 1/4 Apr   |                        |
| Hercules Steel Products              | 10c                    | 2 1/2                  | 2 1/2   | 700                   | 2 1/2 July 3 1/2 Feb              | Nestle Le Mur Co common             | ---                    | ---                    | ---     | ---                   | ---                     |                        |
| Higbie Mfg Co common                 | 1                      | 8                      | 8       | 100                   | 6 1/2 Feb 9 Jun                   | New British Dominion Oil Ltd        | 40c                    | 2 1/2                  | 2 1/2   | 28,500                | 2 1/2 July 2 1/2 May    |                        |
| 5% convertible preferred             | 10                     | ---                    | ---     | ---                   | ---                               | New England Tel & Tel               | 100                    | 113 1/4                | 113 1/4 | 1,950                 | 110 1/2 Jun 115 1/2 Feb |                        |
| Hoe (R) & Co class A                 | 2.50                   | 11 1/2                 | 12      | 1,000                 | 11 1/2 Jan 12 Jun                 | New Haven Clock & Watch Co          | 1                      | 3 1/2                  | 3 1/2   | 1,500                 | 5 1/2 Jan 10 1/2 May    |                        |
| Hollinger Consol Gold Mines          | 5                      | 14 1/2                 | 14 1/2  | 3,500                 | 12 1/2 Jun 16 1/2 Jan             | 4 1/2% convertible preferred        | 20                     | 1 1/2                  | 1 1/2   | 53,400                | 1 1/2 Jun 1 1/2 Jan     |                        |
| Holly Stores Inc                     | 1                      | 3                      | 3       | 400                   | 2 1/2 Jan 3 1/2 Mar               | New Jersey Zinc                     | 25                     | 50 1/2                 | 49 1/2  | 2,000                 | 47 1/2 Jun 50 1/2 Mar   |                        |
| Holophane Co common                  | ---                    | ---                    | ---     | ---                   | ---                               | New Mexico & Arizona Land           | 1                      | 16 1/2                 | 16 1/2  | 2,900                 | 16 1/2 Jun 17 1/2 Mar   |                        |
| Horner's Inc                         | ---                    | ---                    | ---     | ---                   | ---                               | New Park Mining Co                  | 1                      | 1                      | 1       |                       |                         |                        |

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 14

Main table containing stock listings for American Stock Exchange, organized into columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1. Includes sections for O, P, Q, R, S, and V.

For footnotes see page 33

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 14

| STOCKS<br>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   |                       |                    |         |      |
| Waco Aircraft Co.                 | 100  | 2 3/4                  | 2 3/4  | 2 3/4                  | 100    | 2 1/4                 | July               | 3 3/4   | Mar  |
| Wagner Baking voting cts ext.     | 100  | 7 3/4                  | 7 3/4  | 7 3/4                  | 200    | 7 3/4                 | July               | 8 3/4   | Mar  |
| 7% preferred                      | 100  | 110                    | 110    | 110                    | 10     | 105                   | Jan                | 112     | Aug  |
| Waitt & Bond Inc.                 | 100  | 1 1/4                  | 1 1/4  | 1 1/4                  | 1,200  | 1                     | Apr                | 1 1/4   | Jan  |
| \$2 cumulative preferred          | 30   | 13 1/2                 | 12 1/2 | 13 1/2                 | 450    | 11 1/2                | Jan                | 14      | May  |
| Waltham Watch Co common           | 1    | 1 1/2                  | 1 1/2  | 1 3/4                  | 3,200  | 1 1/2                 | July               | 2 1/4   | Feb  |
| Ward Baking Co warrants           | 1    | 1 1/2                  | 8 3/4  | 9                      | 400    | 6 3/4                 | Jan                | 10      | May  |
| Wasatch Corp                      | 100  | 9 1/2                  | 10     | 10                     | 600    | 3 3/4                 | Jan                | 13 1/2  | Jan  |
| Webb & Knapp Inc                  | 100  | 1 1/2                  | 1 1/2  | 1 1/2                  | 27,000 | 7/8                   | Aug                | 1 1/4   | Jan  |
| \$6 series preference             | 164  | 164                    | 164    | 166 1/2                | 400    | 148                   | Jun                | 189     | Jan  |
| Wentworth Manufacturing           | 1.25 | 4                      | 4      | 4 3/4                  | 900    | 4                     | Jun                | 5       | Jan  |
| West Texas Utilities \$6 pfd.     | 100  | 1 1/4                  | 1 1/4  | 1 1/4                  | 5,900  | 1 1/4                 | July               | 1 1/4   | Jan  |
| Western Homestead Oils Ltd.       | 100  | 5 1/4                  | 5 1/4  | 6                      | 2,900  | 5 1/4                 | Jun                | 7 1/4   | Jan  |
| Western Leaseholds Ltd.           | 100  | 1 1/4                  | 1 1/4  | 1 1/4                  | 179    | Jun                   | 200                | Mar     | May  |
| Western Maryland Ry 7% 1st pfd.   | 100  | 33 3/4                 | 34     | 34                     | 150    | 32 1/2                | Feb                | 34 1/2  | Mar  |
| Western Tablet & Stationary com.  | 20   | 13 1/4                 | 13 1/4 | 13 3/4                 | 1,750  | 13                    | Aug                | 19      | Aug  |
| Westmoreland Inc                  | 10   | 19                     | 19     | 19                     | 50     | 17                    | Mar                | 19      | Aug  |
| Weyenbush Shoe Mfg                | 1    | 24 1/4                 | 24 1/4 | 24 1/4                 | 100    | 23 1/2                | Aug                | 25 1/4  | Mar  |
| Whirlpool Corp                    | 5    | 14                     | 13 3/4 | 14 1/4                 | 1,200  | 13 3/4                | Aug                | 18 1/4  | Jan  |
| White's Auto Stores Inc.          | 1    | 8 3/4                  | 8 3/4  | 8 3/2                  | 1,000  | 8                     | Jun                | 12      | Jan  |
| 5 1/2% conv preferred             | 25   | 22 1/2                 | 22 1/2 | 22 1/2                 | 150    | 22                    | Jun                | 25      | May  |
| Whitman (Wm) & Co.                | 1    | 5                      | 5      | 5 1/4                  | 700    | 4 1/4                 | Jan                | 6 1/2   | Apr  |
| Wichita River Oil Corp            | 100  | 8 1/2                  | 8 1/2  | 8 1/2                  | 200    | 8                     | Feb                | 9       | Mar  |
| Wickes (The) Corp                 | 100  | 5 1/2                  | 5 1/2  | 5 3/4                  | 200    | 4 3/4                 | Jan                | 6 1/2   | Mar  |
| Williams (R C) & Co.              | 100  | 13                     | 13     | 13                     | 300    | 11 1/4                | Jan                | 14 1/2  | Feb  |
| Wilson Products Inc.              | 1    | 20                     | 20     | 20                     | 20,800 | 1 1/2                 | July               | 1 1/2   | Jan  |
| Wilrich Petroleum Ltd.            | 1    | 2 1/2                  | 2 1/2  | 2 1/2                  | 800    | 2 1/2                 | Aug                | 3 1/4   | Mar  |
| Wilson Brothers common            | 1    | 100 1/2                | 100    | 100 1/2                | 30     | 98                    | Jun                | 105 1/4 | Jan  |
| 5% preferred                      | 100  | 14 1/4                 | 14 1/4 | 14 1/4                 | 300    | 13 1/2                | Jan                | 15      | May  |
| Wisconsin Pwr & Lt 4 1/2% pfd.    | 100  | 14 1/2                 | 14     | 14 1/2                 | 700    | 14                    | Aug                | 16 1/4  | Mar  |
| Wood Newspaper Machine            | 1    | 39 3/4                 | 39 3/4 | 39 1/2                 | 400    | 38                    | May                | 44 1/2  | May  |
| Woodall Industries Inc.           | 2    | 6                      | 6      | 6                      | 100    | 6                     | Jan                | 7 1/4   | July |
| Woolley Petroleum common          | 8    | 3                      | 3      | 3                      | 100    | 3                     | May                | 3 1/2   | May  |
| Woolworth (F W) Ltd.              | 1    | 2 1/4                  | 2 1/4  | 2 1/4                  | 4,200  | 2                     | Feb                | 2 1/4   | Feb  |
| American deposit receipts         | 5    |                        |        |                        |        |                       |                    |         |      |
| 6% preference                     | 21   |                        |        |                        |        |                       |                    |         |      |
| Wright Hargreaves Ltd.            | 1    |                        |        |                        |        |                       |                    |         |      |

| BONDS<br>American Stock Exchange        | Interest Period | Friday Last Sale Price |         | Week's Range or Friday's Bid & Asked |         | Bonds Sold | Range Since Jan. 1 |         |
|---|-----------------|------------------------|---------|--------------------------------------|---------|------------|--------------------|---------|
|   |                 | Low                    | High    | Low                                  | High    |            |                    |         |
| Appalachian Elec Power 3 1/4s 1970      | June-Dec        | 99                     | 99 1/2  | 99                                   | 99 1/2  | 15         | 96 1/2             | 102 1/2 |
| Bethlehem Steel 6s Aug 1 1998           | Quar-Feb        | 125                    | 125     | 125                                  | 125     | 150        | 150 1/4            | 150 1/4 |
| Boston Edison 2 3/4s series A 1970      | June-Dec        | 94                     | 94      | 94 1/4                               | 94      | 9          | 91                 | 96 1/4  |
| Chicago Transit Authority               |                 |                        |         |                                      |         |            |                    |         |
| 3 1/4s revenue series of 1947-1978      | Jan-July        | 89 1/2                 | 89      | 89 1/2                               | 39      | 84         | 81 1/2             | 91 1/2  |
| Delaware Lack & Western RR              |                 |                        |         |                                      |         |            |                    |         |
| Lackawanna of N J Division              |                 |                        |         |                                      |         |            |                    |         |
| 1st mortgage 4s series A 1993           | May-Nov         | 166 1/2                | 68      | 68                                   | 60      | 68 1/2     |                    |         |
| 1st mortgage 4s series B 1993           | May             | 158 1/2                | 61      | 61                                   | 56      | 63         |                    |         |
| Eastern Gas & Fuel 3 1/2s 1965          | Jan-July        | 96                     | 96 1/4  | 96 1/4                               | 11      | 95 1/4     | 101                |         |
| Elmira Water Lt & RR 5s 1956            | Mar-Sept        | 104                    | 104     | 104                                  | 1       | 103        | 106 1/2            |         |
| Ercole Marrelli Elec Mfg Co             |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s with Nov 1 1940 coupon 1953      | May-Nov         | 185                    | 185     | 185                                  | 75 1/2  | 78 1/2     |                    |         |
| 4 1/2s ex Nov 1 1947 coupon 1953        | May-Nov         | 130                    | 130     | 130                                  |         |            |                    |         |
| Finland Residential Mfg Bank            |                 |                        |         |                                      |         |            |                    |         |
| 5s stamped 1961                         | Mar-Sept        | 90                     | 90      | 90                                   | 1       | 77         | 90                 |         |
| Green Mountain Power 3 3/4s 1963        | June-Dec        | 195                    | 99      | 99                                   | 93      | 102        |                    |         |
| Guantanamo & Western RR                 |                 |                        |         |                                      |         |            |                    |         |
| 4s ser (stmpd mod) 1970                 | Jan-July        | 154                    | 59      | 59                                   | 53      | 59 1/2     |                    |         |
| Isarco Hydro-Electric Co                |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s with Nov 1 1940 coupon 1952      | Mar-Nov         | 185                    | 185     | 185                                  | 75 1/2  | 88 1/2     |                    |         |
| 4 1/2s ex Nov 1 1947 coupon 1952        | Mar-Nov         | 130                    | 130     | 130                                  |         |            |                    |         |
| Italian Power Realization Trust         |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2% liquidating trust cts            |                 | 81 1/2                 | 81      | 82 1/2                               | 49      | 75 1/4     | 85 1/2             |         |
| Italian Superpower 6s 1963              | Jan-July        | 92 1/4                 | 92 1/4  | 92 1/4                               | 5       | 76         | 97                 |         |
| Midland Valley RR                       |                 |                        |         |                                      |         |            |                    |         |
| Extended at 4% to 1963                  | April-Oct       | 85 1/2                 | 85 1/2  | 85 1/2                               | 1       | 79 1/2     | 85 1/2             |         |
| New England Power 3 1/4s 1961           | May-Nov         | 101                    | 100 1/4 | 101                                  | 4       | 100        | 104                |         |
| Nippon Electric Power Co Ltd.           |                 |                        |         |                                      |         |            |                    |         |
| 1st mortgage 6 1/2s 1953                | Jan-July        | 1139                   | 1139    | 1139                                 | 127 1/2 | 139 1/4    |                    |         |
| 6 1/2s due 1953 extended to 1963        | Jan-July        | 184 1/2                | 86      | 86                                   | 77      | 85         |                    |         |
| Ohio Power 1st mortgage 3 1/4s 1968     | April-Oct       | 101 1/4                | 101 1/4 | 101 3/4                              | 39      | 98         | 103 1/4            |         |
| 1st mortgage 3s 1971                    | April-Oct       | 94                     | 98      | 98                                   | 90      | 100        |                    |         |
| Pennsylvania Water & Power 3 1/4s 1964  | June-Dec        | 199                    | 101 1/2 | 101 1/2                              | 99      | 103        |                    |         |
| 3 1/4s 1970                             | Jan-July        | 197 1/4                | 100     | 100                                  | 93      | 101        |                    |         |
| Piedmont Hydro-Electric Co              |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s with Oct 1 1940 coupon 1960      | April-Oct       | 185                    | 185     | 185                                  | 87      | 90         |                    |         |
| 4 1/2s ex Oct 1 1947 coupon 1960        | April-Oct       | 130                    | 130     | 130                                  |         |            |                    |         |
| Public Service Electric & Gas Co        |                 |                        |         |                                      |         |            |                    |         |
| 50-year 6% debentures 1998              | Jan-July        | 142                    | 142     | 142                                  | 5       | 130 1/2    | 147 1/4            |         |
| Safe Harbor Water Power Corp 3s 1981    | May-Nov         | 189                    | 93      | 93                                   | 90      | 95 1/2     |                    |         |
| Sapphire Petroleum Ltd 5s conv deb 1962 | Jan-July        | 80                     | 78 1/2  | 80                                   | 58      | 75         | 81                 |         |
| Southern California Edison 3s 1965      | Mar-Sept        | 99 1/2                 | 99 1/2  | 100 1/4                              | 49      | 96 1/2     | 101 1/4            |         |
| 3 1/4s series A 1973                    | Jan-July        | 195 1/2                | 99      | 99                                   | 95      | 97         |                    |         |
| 1st and ref M 3s series B 1973          | Feb-Aug         | 195                    | 98      | 98                                   | 94      | 99         |                    |         |
| 2 1/4s series C 1976                    | Feb-Aug         | 94                     | 94      | 94                                   | 1       | 92         | 96 1/2             |         |
| 3 1/4s series D 1976                    | Feb-Aug         | 195 1/2                | 97      | 97                                   | 95 1/2  | 101 1/2    |                    |         |
| Southern California Gas 3 1/4s 1970     | April-Oct       | 98 3/4                 | 98 3/4  | 99 1/4                               | 42      | 93         | 102                |         |
| 1st mortgage 3s 1971                    | Jan-July        | 94 1/4                 | 94 1/4  | 94 1/4                               | 1       | 90 1/2     | 98                 |         |
| Southwestern Gas & Electric 3 1/4s 1970 | Feb-Aug         | 196                    | 96 1/2  | 96 1/2                               | 93      | 101 1/2    |                    |         |
| Spalding (A G) & Bros 5s 1989           | May-Nov         | 184                    | 87      | 87                                   | 83      | 83         |                    |         |
| Starrett Corp Inc 5s coll trust 1966    | April-Oct       | 182                    | 87      | 87                                   | 83      | 88 1/2     |                    |         |
| Stinnes (Hugo) Corp                     |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s 3rd stamped 1946                 | Jan-July        | 148                    | 150     | 150                                  | 11      | 112 1/2    | 150                |         |
| Stinnes (Hugo) Industries               |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s 2nd stamped 1946                 | April-Oct       | 144                    | 148     | 148                                  | 11      | 112        | 148                |         |
| Terni Hydro-Electric Co                 |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s with Aug 1 1940 coupon 1953      | Feb-Aug         | 185                    | 93      | 93                                   | 77      | 93         |                    |         |
| 4 1/2s ex Aug 1 1947 coupon 1953        | Feb-Aug         | 130                    | 130     | 130                                  |         |            |                    |         |
| United Electric Service Co              |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s with Dec 1 1940 coupon 1956      | June-Dec        | 185                    | 185     | 185                                  |         |            |                    |         |
| 4 1/2s ex Dec 1 1947 coupon 1956        | June-Dec        | 130                    | 130     | 130                                  |         |            |                    |         |
| Waldorf-Astoria Hotel                   |                 |                        |         |                                      |         |            |                    |         |
| 4 1/2s income debentures 1954           | Mar-Sept        | 105                    | 105     | 105                                  | 1       | 102 1/2    | 106 1/2            |         |
| Washington Water Power 3 1/2s 1964      | June-Dec        | 1102                   | 102 1/2 | 102 1/2                              | 99      | 104        |                    |         |
| West Penn Traction 5s 1960              | June-Dec        | 1105                   | 108     | 108                                  | 106 1/2 | 112        |                    |         |
| Western Newspaper Union                 |                 |                        |         |                                      |         |            |                    |         |
| 6s conv s f debentures 1959             | Feb-Aug         | 99 1/2                 | 99 1/2  | 99 1/2                               | 1       | 99 1/2     | 101                |         |

### Foreign Governments and Municipalities

| BONDS<br>American Stock Exchange     | Interest Period | Friday Last Sale Price |         | Week's Range or Friday's Bid & Asked |        | Bonds Sold | Range Since Jan. 1 |  |
|--------------------------------------|-----------------|------------------------|---------|--------------------------------------|--------|------------|--------------------|--|
|                                      |                 | Low                    | High    | Low                                  | High   |            |                    |  |
| Agricultural Mortgage Bank (Col)     |                 |                        |         |                                      |        |            |                    |  |
| 20-year 7s April 1946                | April-Oct       | 163 1/2                | 163 1/2 | 163 1/2                              | 92     | 93         |                    |  |
| 20-year 7s Jan 1947                  | Jan-July        | 163 1/2                | 163 1/2 | 163 1/2                              | 93     | 93         |                    |  |
| Bogota (See Mortgage Bank of)        |                 |                        |         |                                      |        |            |                    |  |
| 4 Cauca Valley 7s 1948               | June-Dec        | 167 1/2                | 167 1/2 | 167 1/2                              | 68     | 69         |                    |  |
| Danish Cons Municipal Loan           |                 |                        |         |                                      |        |            |                    |  |
| External 5 1/2s 1955                 | May-Nov         | 1100                   | 101 1/2 | 101 1/2                              | 99 1/4 | 101        |                    |  |
| External 5s 1953                     | Feb-Aug         | 198                    | 99      | 99                                   | 88     | 98 1/2     |                    |  |
| Danzig Port & Waterways              |                 |                        |         |                                      |        |            |                    |  |
| External 6 1/2s stamped 1952         | Jan-July        | 15                     | 15      | 15                                   | 3      | 12         | 17 1/2             |  |
| Lima City (Peru) 6 1/2s stamped 1958 | Mar-Sept        | 147                    | 47 1/2  | 47 1/2                               | 43     | 49         |                    |  |
| Maranhao stamped (Plan A)            |                 |                        |         |                                      |        |            |                    |  |
| Interest reduced to 2 1/2s 2008      | May-Nov         | 140                    | 140     | 140                                  | 42 1/2 | 43 1/2     |                    |  |
| Medellin 7s stamped 1951             | June-Dec        | 167 1/2                | 167 1/2 | 167 1/2                              | 63 1/2 | 69         |                    |  |
| Mortgage Bank of Bogota              |                 |                        |         |                                      |        |            |                    |  |
| 4 1/2s (Issue of May 1927) 1947      | May-Nov         | 163 1/2                | 163 1/2 | 163 1/2                              | 63 1/2 | 63 1/2     |                    |  |
| 4 1/2s (Issue of Oct 1927) 1947      | April-Oct       | 163 1/2                | 163 1/2 | 163 1/2                              |        |            |                    |  |

| BONDS<br>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   |            |                    |  |
| Mortgage Bank of Chile 6s 1931   | June-Dec        | 150                    | 150     | 150                                  | 57 1/4 | 58         |                    |  |
| Mortgage Bank of Denmark 5s 1972 | June-Dec        | 100 1/2                | 100 1/2 | 100 1/2                              | 96     | 100 1/2    |                    |  |
| Farana stamped (Plan A)          |                 |                        |         |                                      |        |            |                    |  |
| Interest reduced to 2 1/2s 2008  | Mar-Sept        | 135                    | 36 1/4  | 36 1/4                               | 34 1/2 | 43 1/4     |                    |  |
| Peru (Republic of) 2 1/2s 2008   | Jan-July        | 140 1/2                | 43      | 43                                   | 37 1/2 | 44         |                    |  |
| Extl s f 2 1/2s series E 1997    | Jan-July        | 39 1/2                 | 39 1/2  | 39 1/2                               | 68     | 36 1/4     | 41 1/4             |  |
| Sinking fund 3s Jan 1 1997       |                 |                        |         |                                      |        |            |                    |  |
| Rio de Janeiro stamped (Plan A)  |                 |                        |         |                                      |        |            |                    |  |
| Interest reduced to 2% 2012      | Jan-July        | 30                     | 30      | 30                                   | 29 1/2 | 32         |                    |  |
| Russian Government 6 1/2s 1919   | Jan-July        | 4                      | 4 3/4   | 4 3/4                                | 21     | 3          | 6 1/4              |  |
| 4 1/2s 1921                      | June-Dec        | 4                      | 4 3/4   | 4 3/4                                | 30     | 3 1/2      | 6 3/4              |  |

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.  
 †Friday's bid and asked prices; no sales being transacted during current week.  
 ‡Bonds being traded flat.  
 §Reported in receivership.  
 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 Rails | 10 Second Grade Rails | Total 40 Bonds |
| August 7  | 275.54         | 106.63       | 50.19        | 107.87          | 95.65          | 95.51                | 96.32                 | 94.03          |
| August 10 | 275.32         | 105.86       | 50.49        | 107.71          | 95.58          | 95.67                | 96.34                 | 94.04          |
| August 11 | 275.30         | 105.11       | 50.71        | 107.56          | 95.65          | 95.55                | 96.44                 | 93.99          |
| August 12 | 276.42         | 105.73       | 50.84        | 108.03          | 95.66          | 95.56                | 96.43                 | 94.16          |
| August 13 | 276.74         | 105.75       | 50.86        |                 |                |                      |                       |                |

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

### 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    |                       | Low                | High         |
| American Tel & Tel              | 100   | 155 3/4                | 155     | 155 3/4                | 155 3/4 | 3,621                 | x152 Jun           | 161 1/2 Jan  |
| American Woolen                 | 20    | 18                     | 17 3/4  | 18 1/2                 | 18 1/2  | 81                    | 17 3/4 Aug         | 26 3/4 Jan   |
| Anaconda Copper                 | 50    | ---                    | 31 3/4  | 32 3/4                 | 32 3/4  | 355                   | 31 3/4 July        | 45 3/4 Feb   |
| Boston & Albany RR              | 100   | ---                    | 124     | 126 1/2                | 126 1/2 | 56                    | 121 3/4 July       | 129 1/2 May  |
| Boston Edison                   | 25    | 48                     | 47 3/4  | 48 3/4                 | 48 3/4  | 2,656                 | 46 July            | 53 1/2 Feb   |
| Boston Elevated Ry—             | 100   | 16 1/4                 | 15 3/4  | 16 3/4                 | 16 3/4  | 165                   | 13 1/2 Jan         | 16 3/4 Aug   |
| Stamped \$50 paid               | 100   | ---                    | 9 1/2   | 9 1/2                  | 9 1/2   | 16                    | 9 1/2 Jun          | 11 3/4 Mar   |
| Boston & Maine new              | 100   | ---                    | 40      | 40                     | 40      | 8                     | 36 3/4 Jun         | 43 1/2 Feb   |
| 5% preferred w l                | 100   | ---                    | 25 1/2  | 25 1/2                 | 25 1/2  | 100                   | 25 Apr             | 30 Jan       |
| Boston Personal Prop Trust      | ---   | ---                    | 8       | 8 1/2                  | 8 1/2   | 139                   | 7 1/2 Apr          | 9 3/4 Mar    |
| Calumet & Hecla                 | 5     | ---                    | 85      | 85                     | 85      | 50                    | 78 3/4 July        | 95 3/4 Jan   |
| Cities Service                  | 10    | ---                    | 11      | 11                     | 11      | 70                    | 9 3/4 May          | 13 3/4 Jan   |
| Eastern Gas & Fuel Assoc—       | 10    | ---                    | 1 1/4   | 1 1/4                  | 1 1/4   | 400                   | 1 July             | 1 3/4 Mar    |
| Common new                      | 100   | ---                    | 40 1/4  | 40 1/4                 | 40 1/4  | 10                    | 34 1/2 Mar         | 45 May       |
| 6% 1st preferred series A       | 100   | ---                    | 19      | 19                     | 19      | 50                    | x18 Jun            | 21 Jan       |
| Eastern SS Lines Inc common     | ---   | ---                    | 46 1/2  | 47 3/4                 | 47 3/4  | 379                   | 41 3/4 Apr         | 47 3/4 Aug   |
| General Electric                | ---   | 75 3/4                 | 73      | 76                     | 76      | 1,475                 | 66 Apr             | 76 Aug       |
| Gillette Safety Razor Co new    | 1     | ---                    | 39 3/4  | 40 1/2                 | 40 1/2  | 190                   | 32 1/4 Jan         | x40 3/4 July |
| Hathaway Bakeries               | 1     | ---                    | 10 3/4  | 10 3/4                 | 10 3/4  | 698                   | 9 3/4 Jan          | 12 Feb       |
| Kennecott Copper                | ---   | ---                    | 62 1/2  | 64 1/4                 | 64 1/4  | 487                   | 61 3/4 July        | x81 Feb      |
| Maine Central RR 5% preferred   | 100   | ---                    | 112 1/4 | 115 1/2                | 115 1/2 | 10                    | 112 1/4 Aug        | 132 Jan      |
| Mathieson Chemical Corp         | 5     | ---                    | 38 3/4  | 39 1/4                 | 39 1/4  | 45                    | 34 3/4 Jun         | 41 3/4 Jan   |
| Narragansett Racing Association | 1     | ---                    | x12 3/4 | 12 3/4                 | 12 3/4  | 50                    | 11 Jan             | 13 1/2 May   |
| Nash-Kelvinator                 | 5     | 19 1/2                 | 19 1/2  | 20                     | 20      | 160                   | 19 1/2 July        | 25 3/4 Feb   |
| New England Electric System     | ---   | ---                    | 13 3/4  | 13 3/4                 | 13 3/4  | 1,533                 | 12 3/4 Jun         | 14 3/4 Feb   |
| New England Tel & Tel           | 100   | ---                    | 113 1/4 | 114 1/4                | 114 1/4 | 254                   | 110 3/4 Jun        | 115 1/4 Feb  |
| North Butte Mining              | 2.50  | ---                    | 90c     | 90c                    | 90c     | 1,100                 | 66c Jun            | 1.00 May     |
| Pennsylvania RR                 | 50    | 21                     | 21      | 21 1/4                 | 21 1/4  | 176                   | 19 1/2 Jun         | 23 3/4 Mar   |
| Quincy Mining Co                | 25    | ---                    | 10 3/4  | 10 3/4                 | 10 3/4  | 1,900                 | 10 Feb             | 11 1/2 Jun   |
| Reece Folding Machine           | 10    | ---                    | 6 1/4   | 6 1/4                  | 6 1/4   | 100                   | 85c Aug            | 1 1/4 May    |
| Rexall Drug Inc                 | 2.50  | ---                    | 19 1/4  | 19 1/4                 | 19 1/4  | 50                    | 18 1/2 July        | 21 3/4 Jan   |
| Shawmut Association             | ---   | ---                    | 24 1/4  | 24 3/4                 | 24 3/4  | 70                    | 23 1/4 Jun         | 28 1/4 Jan   |
| Stone & Webster Inc             | ---   | ---                    | 26 3/4  | 26 3/4                 | 26 3/4  | 100                   | 26 3/4 July        | 37 3/4 Jan   |
| Torrington Co                   | ---   | ---                    | 13      | 13 1/4                 | 13 1/4  | 110                   | x11 1/2 Jun        | 14 3/4 Apr   |
| Union Twist Drill               | 5     | ---                    | 54 1/2  | 53 3/4                 | 54 3/4  | 2,110                 | 50 3/4 Jun         | 58 1/4 Jan   |
| United Fruit Co                 | 40    | ---                    | 39 1/2  | 40 3/4                 | 40 3/4  | 1,100                 | 35 3/4 Jun         | 41 Jan       |
| United Shoe Machinery common    | 25    | ---                    | 26 1/2  | 27                     | 27      | 195                   | 24 3/4 Jun         | 31 1/4 Mar   |
| U S Rubber Co                   | 5     | ---                    | 13 1/4  | 13 3/4                 | 13 3/4  | 50                    | 12 1/4 Jan         | 14 May       |
| Waldorf System Inc              | ---   | ---                    | 45 3/4  | 45 3/4                 | 46 3/4  | 442                   | 41 1/2 Jun         | 49 3/4 Mar   |
| Westinghouse Electric Corp      | 12.50 | ---                    | ---     | ---                    | ---     | ---                   | ---                | ---          |

### 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    |                       | Low                | High        |
| American Laundry               | 20      | ---                    | 23 3/4  | 23 3/4                 | 23 3/4  | 50                    | 23 3/4 July        | 25 1/2 Jan  |
| Balcrank                       | 1       | 9 3/4                  | 9 3/4   | 9 3/4                  | 9 3/4   | 100                   | 9 May              | 11 3/4 Mar  |
| Beau Brummell                  | 1       | 5 3/4                  | 5 3/4   | 5 3/4                  | 5 3/4   | 200                   | 5 1/2 Jan          | 6 Feb       |
| Carey                          | 10      | 18 1/4                 | 18 1/4  | 18 3/4                 | 18 3/4  | 145                   | 17 1/4 Jun         | 19 1/2 May  |
| Champ Paper                    | ---     | ---                    | 30 3/4  | 30 3/4                 | 30 3/4  | 20                    | 26 3/4 Jun         | 31 3/4 Mar  |
| Ctn. Gas & Elec. com new       | 8.50    | 19                     | 18 3/4  | 19 1/4                 | 19 1/4  | 641                   | 17 3/4 Jun         | 19 3/4 May  |
| Cin Mill Mach                  | 10      | ---                    | 47      | 47                     | 47      | 25                    | 35 3/4 Jan         | 50 Mar      |
| Cincinnati Tel                 | 50      | 76                     | 76      | 76 1/2                 | 76 1/2  | 420                   | 73 3/4 Jan         | 77 3/4 Jun  |
| Cincinnati Transit             | 12.50   | ---                    | 4 3/4   | 4 3/4                  | 4 3/4   | 1,685                 | 3 3/4 Jan          | 4 3/4 Mar   |
| Dan Cohen                      | ---     | 16                     | 16      | 16                     | 16      | 10                    | 16 Aug             | 16 3/4 Mar  |
| Dow common                     | ---     | ---                    | 7 1/2   | 7 1/2                  | 7 1/2   | 100                   | 6 3/4 Feb          | 10 3/4 Apr  |
| Formica Ins                    | ---     | ---                    | 37      | 37                     | 37      | 10                    | 35 Mar             | 39 1/2 July |
| Gibson Art                     | ---     | 52                     | 52      | 54                     | 54      | 36                    | 48 May             | 54 July     |
| Hobart                         | 10      | 27 1/4                 | 27 1/4  | 27 3/4                 | 27 3/4  | 50                    | 26 Jun             | 30 1/2 Mar  |
| Kahn preferred                 | 50      | 49 3/4                 | 49 3/4  | 49 3/4                 | 49 3/4  | 10                    | 44 1/4 Mar         | 50 May      |
| Kroger                         | ---     | 42                     | 42      | 42 3/4                 | 42 3/4  | 45                    | 36 3/4 Jan         | 42 3/4 Mar  |
| Procter & Gamble               | ---     | 64 3/4                 | 63 3/4  | 65                     | 65      | 698                   | 59 1/2 Jun         | 63 1/2 Jan  |
| Rapid                          | ---     | ---                    | 12 1/2  | 12 1/2                 | 12 1/2  | 100                   | 12 Jan             | 13 1/2 Mar  |
| U S Printing common            | ---     | ---                    | 25 3/4  | 26                     | 26      | 103                   | 23 Mar             | 26 3/4 May  |
| <b>Unlisted Stocks—</b>        |         |                        |         |                        |         |                       |                    |             |
| American Airlines              | 1       | 13 3/4                 | 13 3/4  | 14                     | 14      | 60                    | 13 Apr             | 15 1/4 Jan  |
| American Radiator              | 5       | ---                    | 14      | 14                     | 14      | 50                    | 13 3/4 Jun         | 15 1/2 Feb  |
| American Telephone & Telegraph | 100     | 155 3/4                | 155     | 155 3/4                | 155 3/4 | 204                   | 152 1/4 Jun        | 161 1/2 Jan |
| Anaconda Mining                | 50      | 32 1/4                 | 32 1/4  | 32 3/4                 | 32 3/4  | 145                   | 32 1/4 Aug         | 45 3/4 Feb  |
| Armco Steel                    | 10      | 36 1/2                 | 36 1/2  | 37 1/4                 | 37 1/4  | 216                   | 35 3/4 Jun         | 43 Jan      |
| Ashland Oil                    | 1       | ---                    | 14 1/4  | 14 3/4                 | 14 3/4  | 52                    | 14 Aug             | 18 1/2 Mar  |
| Avco                           | 3       | 6 3/4                  | 6 3/4   | 7 3/4                  | 7 3/4   | 285                   | 6 3/4 July         | 8 3/4 Feb   |
| Bald Lima-Hamilton             | 13      | ---                    | 9 1/2   | 10                     | 10      | 140                   | 9 1/2 July         | 12 Mar      |
| Bethlehem Steel                | ---     | ---                    | 52 1/4  | 52 1/4                 | 52 1/4  | 10                    | 49 1/2 Jun         | 57 1/4 Jan  |
| Chesapeake & Ohio              | 25      | ---                    | 37 3/4  | 37 3/4                 | 37 3/4  | 165                   | 35 1/2 Jun         | 41 1/2 Jan  |
| Chrysler Corp                  | 25      | 69 3/4                 | 69 3/4  | 72 1/4                 | 72 1/4  | 53                    | 69 3/4 Aug         | 95 3/4 Mar  |
| Cities Service                 | 10      | 82 3/4                 | 82      | 84 1/4                 | 84 1/4  | 87                    | 79 July            | 95 3/4 Mar  |
| City Products                  | ---     | ---                    | 31 1/2  | 31 3/4                 | 31 3/4  | 90                    | 30 3/4 Jun         | 33 3/4 Mar  |
| Columbia Gas                   | ---     | 13 3/4                 | 13 3/4  | 13 3/4                 | 13 3/4  | 298                   | 12 3/4 Jun         | 15 Jan      |
| Dayton Power & Light           | 7       | ---                    | 35 3/4  | 36 3/4                 | 36 3/4  | 270                   | 33 3/4 Jun         | 38 3/4 Mar  |
| Du Pont                        | 5       | 103                    | 100 3/4 | 103                    | 103     | 130                   | 91 3/4 Jun         | 103 Aug     |
| Eastman Kodak Co               | 10      | ---                    | 43 3/4  | 43 3/4                 | 43 3/4  | 50                    | 41 3/4 Jun         | 43 3/4 Aug  |
| Federal Dept Stores            | 5       | ---                    | 41 3/4  | 41 3/4                 | 41 3/4  | 50                    | 40 1/4 Apr         | 47 1/4 Jan  |
| General Electric               | ---     | ---                    | 73      | 75 1/4                 | 75 1/4  | 55                    | 66 3/4 Apr         | 75 1/4 Aug  |
| General Motors                 | 5       | 59 3/4                 | 58 3/4  | 60 1/2                 | 60 1/2  | 272                   | 57 3/4 Jun         | 69 3/4 Feb  |
| International Harvester        | ---     | ---                    | 27 3/4  | 27 3/4                 | 27 3/4  | 50                    | 27 1/4 July        | 33 3/4 Jan  |
| International Tel & Tel        | ---     | ---                    | 16 1/4  | 16 3/4                 | 16 3/4  | 102                   | 16 July            | 19 1/4 Jan  |
| Loew's Inc                     | ---     | ---                    | 12 1/4  | 12 1/4                 | 12 1/4  | 25                    | 11 1/2 Jun         | 13 July     |
| Mont Ward & Co Inc             | ---     | ---                    | 59 3/4  | 59 3/4                 | 59 3/4  | 8                     | 58 1/2 Jun         | 59 3/4 Aug  |
| National Distillers            | ---     | ---                    | 19      | 19 3/4                 | 19 3/4  | 98                    | 17 3/4 Jun         | 22 3/4 Jan  |
| Ohio Edison                    | 8       | ---                    | 37 3/4  | 37 3/4                 | 37 3/4  | 10                    | 35 Jun             | 39 3/4 Feb  |
| Ohio Oil                       | ---     | 57 3/4                 | 57 3/4  | 57 3/4                 | 57 3/4  | 20                    | 51 1/4 May         | 57 3/4 Aug  |
| Packard                        | ---     | ---                    | 4 3/4   | 4 3/4                  | 4 3/4   | 20                    | 4 3/4 July         | 6 3/4 Jan   |
| Pan American Air               | 1       | ---                    | 9 3/4   | 9 3/4                  | 9 3/4   | 50                    | 9 3/4 July         | 11 1/4 Feb  |
| Pepsi-Cola                     | 33 1/2c | ---                    | 14 3/4  | 14 3/4                 | 14 3/4  | 30                    | 10 3/4 Jun         | 15 3/4 May  |
| Pure Oil                       | ---     | ---                    | 51 1/2  | 51 1/2                 | 51 1/2  | 5                     | 47 3/4 Jun         | 62 1/2 Jan  |
| Radio Corp                     | ---     | ---                    | 25 1/2  | 25 1/2                 | 25 1/2  | 10                    | 22 3/4 Jun         | 29 1/4 Jan  |
| Republic Steel                 | ---     | 49                     | 49      | 50                     | 50      | 114                   | 45 3/4 Jun         | 50 3/4 Aug  |
| Schenley Industries            | 1.40    | ---                    | 24      | 24                     | 24      | 7                     | 23 1/4 Jun         | 28 1/2 Jan  |
| Secony Vacuum                  | 15      | ---                    | 35 1/4  | 35 3/4                 | 35 3/4  | 75                    | 32 3/4 Apr         | 37 3/4 Jan  |
| Southern Co                    | 5       | ---                    | 14 3/4  | 15                     | 15      | 38                    | 13 3/4 Jun         | 16 3/4 Feb  |
| Standard Brands                | ---     | ---                    | 28 3/4  | 28 3/4                 | 28 3/4  | 3                     | 26 3/4 Jun         | 29 1/4 Mar  |
| Standard Oil (Ind)             | 25      | ---                    | 74      | 74                     | 74      | 100                   | 69 3/4 May         | 80 1/4 Jan  |
| Standard Oil (N J)             | 25      | ---                    | 73 1/2  | 74                     | 74      | 85                    | 68 Apr             | 78 3/4 Jan  |
| Standard Oil (Ohio)            | 10      | ---                    | 36 1/4  | 36 1/4                 | 36 1/4  | 15                    | 32 3/4 Jun         | 38 3/4 Jan  |
| Studebaker                     | 1       | ---                    | 30 3/4  | 30 3/4                 | 30 3/4  | 15                    | 28 3/4 July        | 43 3/4 Feb  |

For footnotes see page 43.

### STOCKS

| 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       |
| Timken Roller Bearing | ---   | ---                    | 41     | 41                     | 41     | 50                    | 40 1/4 July        | 46 3/4 Jan |
| Toledo Edison         | 5     | 11 3/4                 | 11 3/4 | 11 3/4                 | 11 3/4 | 19                    | 11 3/4 Jun         | 13 1/4 Mar |
| Union Carbide         | ---   | ---                    | 64 3/4 | 65 3/4                 | 65 3/4 | 99                    | 62 1/2 Jun         | 72 3/4 Feb |
| U S Steel             | ---   | ---                    | 38 1/4 | 38 1/2                 | 38 1/2 | 71                    | 37 1/4 Jun         | 44 3/4 Jan |
| Westinghouse          | 12.50 | ---                    | 45 1/2 | 45 1/2                 | 45 1/2 | 5                     | 42 Jan             | 49 3/4 Mar |
| Woolworth             | 10    | ---                    | 45 3/4 | 45 3/4                 | 45 3/4 | 10                    | 43 3/4 Jun         | 48 1/4 Feb |

### BONDS

|                              |      |    |    |    |            |    |     |            |
|------------------------------|------|----|----|----|------------|----|-----|------------|
| Cincinnati Transit Co 4 1/2s | 1998 | 60 | 60 | 60 | \$2,637.50 | 54 | Jun | 62 1/2 Jan |
|------------------------------|------|----|----|----|------------|----|-----|------------|

## WATLING, LERCHEN & Co.

Members

New York Stock Exchange  
Detroit Stock Exchange

American Stock Exchange  
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

### Detroit Stock Exchange

| STOCKS                  | Par | Friday Last Sale Price |        | Week's Range of Prices |        | Sales for Week Shares | Range Since Jan. 1 |            |
|-------------------------|-----|------------------------|--------|------------------------|--------|-----------------------|--------------------|------------|
|                         |     | Low                    | High   | Low                    | High   |                       | Low                | High       |
| Allen Electric          | 1   | 4 1/4                  | 4 1/4  | 4 3/4                  | 4 3/4  | 300                   | 3 3/4 Jan          | 4 1/2 Aug  |
| Altes Brewing           | --- | ---                    | 3 1/4  | 3 1/4                  | 3 1/4  | 500                   | 2 1/2 Jan          | 3 1/4 Apr  |
| American Metal Products | 2   | ---                    | 16 3/4 | 16 3/4                 | 16 3/4 | 400                   | 15 3/4 Jun         | 18 1/2 Feb |
| Baldwin Rubber          | --- | ---                    |        |                        |        |                       |                    |            |

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| STOCKS                          | Par     | Friday Last Sale Price |         | Week's Range of Prices |         | Sales for Week Shares | Range Since Jan. 1 |             | STOCKS                            | Par     | Last Friday Sale Price |         | Range of Prices |         | Sales for Week Shares | Range Since Jan. 1 |        |      |
|---------------------------------|---------|------------------------|---------|------------------------|---------|-----------------------|--------------------|-------------|-----------------------------------|---------|------------------------|---------|-----------------|---------|-----------------------|--------------------|--------|------|
|                                 |         | Low                    | High    | Low                    | High    |                       | Low                | High        |                                   |         | Low                    | High    | Low             | High    |                       | Low                | High   |      |
|                                 |         | Low                    |         | High                   |         |                       | Low                |             |                                   |         | High                   |         | Low             |         |                       | High               |        | Low  |
| Barnhart-Morrow                 | 1       |                        |         | 24c                    | 24c     | 1,022                 | 21c                | Feb 35c     | Nash-Kelvinator (Un)              | 5       | 19 3/4                 | 19 3/4  | 260             | 19 1/2  | July                  | 24 3/4             | Mar    |      |
| Basin Oil Co                    | 20c     |                        |         | 6                      | 6       | 1,672                 | 5 1/4              | Jun 7 3/4   | National City Lines               | 1       | 17 1/2                 | 17 1/2  | 50              | 15 1/2  | Mar                   | 17 1/2             | July   |      |
| Bendix Aviation (Un)            | 33 3/4c |                        |         | a56 1/2                | a58 1/4 | 130                   | 56 3/4             | July 67     | National Disillers Prod Corp (Un) | 10      | a19                    | a19 3/4 | 100             | 18      | May                   | 22 1/2             | Jan    |      |
| Benguet Cons Mng (Un)           | 50c     | a1                     | a1      | a1                     | a1      | 50                    | 1 1/4              | July 1 3/4  | National Supply                   | 1       | a27 1/4                | a27 3/4 | 120             | 26 3/4  | Jun                   | 30 3/4             | Mar    |      |
| Bethlehem Steel Corp (Un)       | 52      | 52                     | 52      | 52                     | 52      | 492                   | 49 1/4             | Jun 57 1/4  | National Theatres Inc             | 1       | a6 3/4                 | a6 3/4  | 215             | 4 1/4   | Jan                   | 7 1/4              | Apr    |      |
| Bishop Oil Co                   | 2       |                        |         | 12 1/4                 | 12 1/4  | 100                   | 11 1/4             | July 13 3/4 | New Idria Mining & Chem. al       | 50c     | 1 1/4                  | 1 1/4   | 100             | 1 1/4   | July                  | 1 1/4              | July   |      |
| Blue Diamond Corp               | 2       |                        |         | 8 3/4                  | 8 3/4   | 854                   | 8                  | Jan 9       | New York Central RR (Un)          | 1       | a24 1/4                | a24 3/4 | 65              | 20 1/4  | Apr                   | 25 1/4             | Jan    |      |
| Boeing Airplane (Un)            | 5       |                        |         | a41 1/2                | a41 1/2 | 25                    | 38 3/4             | July 47 3/4 | Nordson Corp                      | 1       | 10c                    | 10c     | 1,000           | 10c     | Jun                   | 20c                | Jan    |      |
| Bolsa Chica Oil Corp            | 1       | 3 3/4                  | 3 3/4   | 3 3/4                  | 3 3/4   | 3,150                 | 3 3/4              | Mar 5       | Norris Oil Co                     | 1       | 2.15                   | 2.05    | 758             | 1.95    | July                  | 2.70               | Jan    |      |
| Bond Stores Inc (Un)            | 1       |                        |         | a14                    | a14     | 40                    | 13 1/4             | Feb 14      | North Amer Aviation Inc (Un)      | 1       |                        | 17 1/2  | 17 1/2          | 573     | 16 1/4                | Jan                | 20 1/2 | Mar  |
| Borden Company (Un)             | 15      |                        |         | a55 1/4                | a56 3/4 | 61                    | 54 1/2             | May 55 3/4  | North American Co (Un)            | 10      | a20 1/2                | a20 3/4 | 69              | 20 1/2  | Jan                   | 22 1/2             | Mar    |      |
| Borg-Warner Corp (Un)           | 5       |                        |         | a72                    | a72 1/4 | 70                    | 75                 | Jun 80 1/4  | Oceanic Oil Co                    | 1       | 3 3/4                  | 3 3/4   | 17,365          | 2.50    | July                  | 3.75               | May    |      |
| Broadway-Hale Stores            | 10      | 9 3/4                  | 9 3/4   | 9 3/4                  | 10      | 1,705                 | 9 1/2              | Jun 10 1/2  | Ohio Edison Co (Un)               | 12      |                        | a37 1/4 | a37 3/4         | 95      | 36 3/4                | July               | 38 3/4 | Jan  |
| Budget Finance 7% preferred     | 10      | a8 1/4                 | a8 1/4  | a8 1/4                 | a8 1/4  | 88                    | 8 1/4              | Jul 10      | Ohio Oil Co (Un)                  | 1       |                        | a57 1/4 | a57 3/4         | 80      | 51 1/4                | Apr                | 55 1/2 | Mar  |
| 60c preferred                   | 9       | 9                      | 9       | 9                      | 9       | 200                   | 8 3/4              | Jul 10 3/4  | Pacific Gas & Elec common         | 25      | 38 3/4                 | 38      | 38 1/4          | 1,589   | 34 3/4                | Jun                | 39 3/4 | Mar  |
| Burlington Mills Corp (Un)      | 1       |                        |         | a13                    | a13 1/4 | 25                    | 12 1/2             | Jul 16 3/4  | 5% preferred                      | 25      |                        | 32 1/2  | 32 1/2          | 200     | 30 3/4                | Jun                | 34 3/4 | Jan  |
| Byron Jackson Co                | 10      |                        |         | a19 1/2                | a19 1/2 | 80                    | 18 1/2             | Jun 23 3/4  | 5% redeemable preferred           | 25      |                        | 26 3/4  | 26 3/4          | 100     | 25 3/4                | Jun                | 27 3/4 | Jan  |
| California Packing Co           | 5       | a25 1/4                | a24 3/4 | a25 1/4                | a25 1/4 | 102                   | 23 3/4             | July 26 3/4 | Pacific Indemnity                 | 10      |                        | 61      | 61              | 170     | 60                    | Jun                | 64     | Jan  |
| Canada Southern Oils            | 1       |                        |         | a9 1/4                 | a9 1/4  | 50                    | 9 1/4              | Jul 12 3/4  | Pacific Lighting Corp common      | 1       | 62                     | 60 3/4  | 62              | 2,410   | 56                    | Jun                | 62     | Aug  |
| Canadian Atlantic Oil           | 2       |                        |         | 4 1/2                  | 5       | 200                   | 4 1/2              | Aug 6 3/4   | Pacific Petroleum                 | 1       |                        | 10      | 10              | 200     | 9 1/4                 | Jun                | 13 3/4 | Mar  |
| Canadian Pacific Ry Co (Un)     | 25      | 26                     | 26      | 26                     | 26      | 452                   | 25 1/2             | Jun 33      | Pacific Tel & Tel common          | 100     | 115                    | 115     | 115             | 112 1/2 | July                  | 118 1/2            | Jan    |      |
| Capital Airlines (Un)           | 1       |                        |         | a12 1/2                | a12 1/2 | 40                    | 12 1/2             | Jul 13 1/2  | Packard Motor Car (Un)            | 1       |                        | 4 3/4   | 4 3/4           | 520     | 4 3/4                 | Aug                | 6 3/4  | Jan  |
| Carrier Corp (Un)               | 10      | 42 3/4                 | 42 3/4  | 42 3/4                 | 42 3/4  | 100                   | 40 1/4             | July 42 3/4 | Pan American World (Un)           | 1       |                        | a9 3/4  | a9 3/4          | 130     | 9 1/2                 | Jun                | 11 1/2 | Mar  |
| Case (J I) Co (Un)              | 12 1/2  |                        |         | a17 1/4                | a17 1/4 | 30                    | 17                 | Jun 22 1/2  | Paramount Pictures (Un)           | 1       | a27 3/4                | a27 3/4 | 911             | 26 1/4  | Jan                   | 30 3/4             | Mar    |      |
| Caterpillar Tractor (Un)        | 10      | a51 1/4                | a51 1/4 | a52 1/2                | a52 1/2 | 351                   | 52 1/4             | July 62 1/4 | Penny (J C) Co (Un)               | 1       | a71 3/4                | a70 3/4 | a71 3/4         | 220     | 67 3/4                | Mar                | 71     | July |
| Certain-Seed Products           | 1       |                        |         | a13                    | a13     | 10                    | 13 1/4             | Aug 15 1/2  | Pennsylvania Railroad (Un)        | 50      | 21                     | 21      | 21 1/4          | 410     | 39 3/4                | Jun                | 23 1/4 | Jan  |
| Cessna Aircraft                 | 1       |                        |         | 7 1/4                  | 7 1/4   | 100                   | 7 1/4              | Jun 7 1/4   | Pepsi-Cola Co (Un)                | 33 3/4c |                        | 14 1/4  | 14 1/4          | 150     | 11                    | Jan                | 15 1/4 | Apr  |
| Chesapeake & Ohio Ry Co (Un)    | 25      |                        |         | a37 1/4                | a37 1/2 | 135                   | 35 1/4             | Jun 40 1/4  | Pheip Dodge Corp (Un)             | 12.00   | 31 3/4                 | 31 3/4  | 31 3/4          | 401     | 31 3/4                | Aug                | 42 1/2 | Feb  |
| Chic Milw St Paul com (Un)      | 1       |                        |         | 17 3/4                 | 17 3/4  | 100                   | 17 3/4             | Aug 20 3/4  | Phico Corp (Un)                   | 3       | 32 1/4                 | 32 1/4  | 32 1/4          | 130     | 29                    | Jun                | 35 3/4 | Jan  |
| Chrysler Corp                   | 25      | 69 3/4                 | 69 3/4  | 71 3/4                 | 71 3/4  | 1,442                 | 69 3/4             | Aug 93 1/4  | Pumps Petroleum                   | 1       |                        | 55 3/4  | 55 3/4          | 180     | 54 3/4                | Jun                | 69 3/4 | Jan  |
| Cities Service (Un)             | 10      |                        |         | 83                     | 83      | 230                   | 83                 | Aug 94 1/4  | Pullman Incorporated (Un)         | 1       | a40 3/4                | a40 3/4 | a40 3/4         | 145     | 39                    | Jun                | 43     | Mar  |
| Clary Multiplier                | 1       | 6 1/4                  | 6 1/4   | 6 1/4                  | 6 1/4   | 1,606                 | 5                  | Jan 7 3/4   | RKO Pictures (Un)                 | 1       | 4                      | 3 3/4   | 4               | 700     | 3 3/4                 | July               | 4 3/4  | Jan  |
| Climax Molybdenum (Un)          | 1       |                        |         | a39 1/2                | a40 1/4 | 130                   | 37 1/2             | Feb 41 3/4  | Radio Corp of America (Un)        | 1       |                        | 25 1/4  | 25 1/4          | 724     | 23 3/4                | Jan                | 29     | Jan  |
| Clinton Foods Inc (Un)          | 1       |                        |         | a28 1/2                | a28 3/4 | 72                    | 23 1/4             | Apr 25 3/4  | Raytheon Manufacturing            | 5       |                        | a10 1/2 | a10 1/2         | 100     | 10 1/4                | July               | 14 1/4 | Mar  |
| Colorado Fuel & Iron            | 1       | 17 3/4                 | 17 3/4  | 17 3/4                 | 17 3/4  | 293                   | 17 3/4             | July 20 3/4 | Remington Rand Inc (Un)           | 50c     |                        | a15 1/4 | a16             | 100     | 15 1/4                | July               | 19 3/4 | Jan  |
| Columbia Gas System (Un)        | 1       |                        |         | 13 1/4                 | 13 1/4  | 1,213                 | 12 1/2             | July 15     | Republic Aviation (Un)            | 1       |                        | 23 1/2  | 23 1/2          | 210     | 21 1/2                | Feb                | 25 1/4 | Mar  |
| Commercial Solvents (Un)        | 1       |                        |         | 19 1/4                 | 19 1/4  | 125                   | 18 1/2             | Jun 21 1/4  | Republic Pictures (Un)            | 50c     | 3 3/4                  | 3 3/4   | 3 3/4           | 150     | 3 3/4                 | Apr                | 4 1/4  | May  |
| Commonwealth Edison (Un)        | 25      | a35                    | a34 1/4 | a35                    | a35     | 98                    | 34                 | Apr 36 3/4  | Republic Steel (Un)               | 1       | 49 3/4                 | 49 3/4  | 49 3/4          | 296     | 46 3/4                | Jan                | 52 1/4 | Mar  |
| Consolidated Edison of N Y (Un) | 1       |                        |         | a39 1/2                | a40 3/4 | 410                   | 35 3/4             | Jun 40 3/4  | Reserve Oil & Gas Co              | 1       | 22 3/4                 | 20      | 22 3/4          | 3,210   | 19 3/4                | Aug                | 27     | Mar  |
| Consolidated Engineering        | 50c     |                        |         | 13                     | 13      | 307                   | 11 1/4             | Apr 15 1/4  | Resall Drug Inc                   | 2.50    |                        | 6 1/4   | 6 1/4           | 265     | 5                     | Feb                | 6 3/4  | Apr  |
| Cons Grocers                    | 1 1/2   | a14 1/4                | a14 1/4 | a14 1/4                | a14 1/4 | 42                    | 15 1/4             | Jun 16      | Rice Ranch Oil Co                 | 1       |                        | 80c     | 85c             | 800     | 80c                   | July               | 1.50   | Jan  |
| Cons Vultee (Un)                | 1       |                        |         | 18                     | 19      | 300                   | 17 1/2             | July 22 1/2 | Richfield Oil Corp                | 1       |                        | 56 1/2  | 56 1/2          | 235     | 52                    | Jun                | 63 3/4 | Jan  |
| Consumers Power (Un)            | 1       | a38                    | a38     | a38 3/4                | a38 3/4 | 32                    | 36 3/4             | Mar 37 3/4  | Ryan Aeronautical                 | 1       | 15 1/2                 | 15 1/2  | 15 1/2          | 150     | 12                    | Jan                | 16 1/4 | Mar  |
| Continental Can                 | 20      | a55 3/4                | a54 3/4 | a55 3/4                | a55 3/4 | 110                   | 53 3/4             | July 53 3/4 | Safeway Stores Incorporated       | 5       | a38 1/4                | a38 1/4 | a38 1/4         | 436     | 32 3/4                | Jan                | 38     | Aug  |
| Continental Motors (Un)         | 1       |                        |         | 9                      | 9       | 220                   | 8 3/4              | July 11 3/4 | St Louis San Francisco Ry         | 5       |                        | a29 1/2 | a29 3/4         | 97      | 28 1/2                | Apr                | 33 1/2 | Mar  |
| Continental Oil Co (Del) (Un)   | 5       |                        |         | a55 1/4                | a57 1/4 | 190                   | 55 1/4             | May 58 1/4  | St Regis Paper Co (Un)            | 5       |                        | a20 1/2 | a20 3/4         | 50      | 19 3/4                | Jan                | 23     | Apr  |
| Crown Zellerbach common (Un)    | 5       | a30 3/4                | a30 3/4 | a30 3/4                | a30 3/4 | 353                   | 27 1/2             | Jun 30 3/4  | Schenley Industries (Un)          | 1.40    |                        | 24 1/4  | 24 1/4          | 120     | 23 3/4                | Jun                | 27 3/4 | Jan  |
| Curtis Publishing (Un)          | 1       |                        |         | 6 3/4                  | 6 3/4   | 105                   | 6 3/4              | Aug 8 1/4   | Seaboard Finance Co               | 1       | 23 3/4                 | 23 3/4  | 23 3/4          | 990     | 22                    | Jun                | 25     | Mar  |
| Curtiss-Wright Corp com (Un)    | 1       |                        |         | a7 3/4                 | a7 3/4  | 75                    | 7 1/4              | July 9 1/2  | Servel Inc (Un)                   | 1       | a58 1/4                | a58 1/4 | a59 3/4         | 343     | 56 1/4                | Apr                | 60 1/2 | Feb  |
| Class A (Un)                    | 1       |                        |         | a24 1/2                | a24 1/2 | 30                    | 24 3/4             | Jan 25 1/2  | Shell Oil Co                      | 15      |                        | a9 3/4  | a9 3/4          | 60      | 10                    | Jun                | 14 1/4 | Mar  |
| Deere & Co (Un)                 | 10      | a25 3/4                | a25 1/4 | a25 3/4                | a25 3/4 | 285                   | 26 1/4             | July 26 1/4 | Signal Oil & Gas class A          | 5       |                        | 75 1/4  | 75 1/4          | 190     | 63 3/4                | Apr                | 76 1/4 | Aug  |
| Dome Mines Ltd (Un)             | 1       | a18 1/2                | a18 1/2 | a18 1/2                | a18 1/2 | 25                    | a                  | a           | Sinclair Oil Corp                 | 1       | a36 3/4                | a36 3/4 | a38 1/4         | 842     | 75                    | July               | 90     | Jan  |
| Douglas Aircraft                | 1       |                        |         | a65 1/2                | a67     | 155                   | 63                 | Jan 66 3/4  | Socony-Vacuum Oil Co Inc (Un)     | 15      |                        | a35 3/4 | a35 3/4         | 170     | 32 3/4                | Jun                | 36 3/4 | Mar  |
| Douglas Oil Co of Calif         | 1       | 6 3/4                  | 6 3/4   | 7 1/4                  | 7 1/4   | 9,099                 | 4                  | Mar 7 3/4   | Southern Calif Edison Co Ltd com  | 25      | a36 3/4                | a36 3/4 | a37 1/4         | 1,124   | 33 1/2                | Jun                | 39 3/4 | Mar  |
| Dow Chemical                    | 5       |                        |         | 36 3/4                 | 36 3/4  | 228                   | 35 3/4             | July 36 3/4 | 4.48% preferred                   | 25      |                        | a31 1/4 | a31 1/4         | 17      | 28 1/2                | Jun                | 33     | Mar  |
| Dresser Industries              | 50c     |                        |         | a19 3/4                | a19 3/4 | 25                    | 19 3/4             | July 24 3/4 | 4.88% preferred                   | 25      |                        | a26 1/2 | a26 1/2         | 40      | 26 3/4                | Jun                | 28     | Jan  |
| duPont (E I) de Nemours (Un)    | 5       |                        |         | 101                    | 101     | 420                   | 91 1/2             | Apr 101     | Southern Calif Gas 6% ptd         | 25      |                        | 30 1/2  | 30 1/2          | 180     | 30                    | Jun                | 32 3/4 | Mar  |
| Eastman Kodak Co                | 10      | 43                     | 43      | 43                     | 43      | 326                   | 42 1/4             | July 46 3/4 | Southern Calif Petroleum          | 2       | 9 1/2                  | 9 1/2   | 9 1/2           | 500     | 8 1/2                 | July               | 13 1/4 | Jan  |
| El Paso Natural Gas (Un)        | 3       |                        |         | 33 1/4                 | 33 1/4  | 329                   | 32                 | Jun 36 3/4  | Southern Company (Un)             | 5       | a14 3/4                | a14 3/4 | a14 3/4         | 99      | 13 1/2                | Jun                | 16 1/4 | Feb  |
| Electrical Products             | 4       | 10 1/2                 | 10 1/2  | 10 3/4                 | 10 3/4  | 1,071                 | 10 1/2             | Feb 11 1/4  | Southern Pacific                  | 1       |                        | 44 1/2  | 45              | 693     | 42 1/2                | Feb                | 49 3/4 | Mar  |
| Emerson Radio & Phono (Un)      | 5       |                        |         | a12 1/4                | a12 1/4 | 42                    | 13 1/4             | Jan 13 1/4  | Southern Railway new com (Un)     | 1       |                        | 46 3/4  | 46 3/4          | 145     | 45 1/4                | July               | 47 1/4 | July |
| Erle Railroad (Un)              | 1       |                        |         | a19 1/2                | a19 1/2 | 50                    | 19 1/2             | Apr 22 3/4  | Sperry Corp                       | 1       |                        | 42      | 42              | 160     | 40                    | July               | 42     | Aug  |
| Exeter Oil Co                   | 1       | 1.15                   | 1.15    | 1.30                   | 1.30    | 10,675                | 62 1/2             | Apr 1.70    | Standard Brands Inc (Un)          | 1       |                        | 29      | 29              | 450     | 27 1/4                | Jun                | 29 1/4 | Mar  |
| Farmers & Merchants Bank        | 100     |                        |         | 331 1/4                | 33      |                       |                    |             |                                   |         |                        |         |                 |         |                       |                    |        |      |

# OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| Midwest Stock Exchange (Cont.)          |       |         |                 | STOCKS |                    |             |                                  |        |                |        |                    |             |
|---|-------|---------|-----------------|--------|--------------------|-------------|----------------------------------|--------|----------------|--------|--------------------|-------------|
| STOCKS—                                 | Par   | Friday  | Week's          | Sales  | Range Since Jan. 1 |             | Par                              | Friday | Week's         | Sales  | Range Since Jan. 1 |             |
|   |       | Last    | Range           |        | for Week           | Low         |                                  |        | High           |        | Last               | Range       |
|   |       | Price   | of Prices       | Shares |                    |             |                                  | Price  | of Prices      | Shares |                    |             |
| American Tel & Tel Co                   | 100   | 155 1/2 | 155 1/4 155 3/4 | 4,400  | 152 1/2 Jun        | 161 1/4 Jan | Marshall Field & Co              | 1      | 24 1/2 24 1/2  | 500    | 23 1/2 July        | 25 1/2 Mar  |
| Amurex Oil Development                  | 5     | 15 1/4  | 15 1/4 16       | 700    | 9 1/2 Mar          | 20 1/2 Apr  | Martin (Glenn L)                 | 1      | 13 3/4 14      | 400    | 12 1/2 Jun         | 18 1/4 Mar  |
| Class A common                          | 5     | 15 1/4  | 32 1/2 32 1/4   | 700    | 32 July            | 45 1/2 Feb  | Metropolitan Brick Inc           | 4      | 6 3/4 6 1/2    | 700    | 5 1/2 Jan          | 6 1/2 Aug   |
| Anaconda Copper Mining (Un)             | 50    | 10 1/4  | 36 1/2 36 1/4   | 100    | 35 1/2 Jun         | 43 1/4 Jan  | Meyer Blau Co                    | 1      | 19 19          | 110    | 19 Aug             | 21 Jan      |
| Armco Steel Corp (Un)                   | 10    | 10 1/4  | 10 1/4 10 3/4   | 400    | 10 Jun             | 12 1/4 Mar  | Mickelberry's Food Products      | 1      | 10 10          | 100    | 8 1/2 Jan          | 11 1/2 Feb  |
| Armour & Co (Ill) common                | 5     | 10 1/4  | 10 1/4 10 3/4   | 400    | 10 Jun             | 12 1/4 Mar  | Middle South Utilities           | 1      | 26 26          | 300    | 23 1/2 Jun         | 27 1/2 Feb  |
| Ashland Oil & Refining common           | 1     | 14 1/4  | 14 1/4 14 3/4   | 900    | 14 July            | 18 1/2 Mar  | Miller & Hart Inc common         | 1      | 2 3/4 2 3/4    | 500    | 2 1/4 Aug          | 4 Jan       |
| \$1.50 conv 2nd preferred               | 1     | 14 1/4  | 26 1/2 26 1/2   | 100    | 26 Jun             | 28 1/2 Jan  | \$1 prior preferred              | 10     | 9 1/2 9 1/2    | 50     | 9 1/2 Aug          | 11 Jan      |
| Athey Products Corp                     | 1     | 14 1/4  | 6 1/2 6 1/2     | 50     | 6 1/2 Aug          | 9 1/2 Feb   | Minneapolis Brewing Co           | 1      | 8 1/2 8 1/2    | 300    | 7 1/2 Jun          | 10 1/4 Jan  |
| Automatic Washer Co                     | 3     | 14 1/4  | 4 4 4 1/4       | 600    | 3 1/2 May          | 5 1/2 Jan   | Minnesota Mining & Mfg           | 1      | 48 1/2 47 1/2  | 500    | 44 1/2 Jun         | 43 July     |
| Avco Mig Corp                           | 3     | 6 7/8   | 6 7/8 7         | 500    | 6 7/8 July         | 8 1/2 Feb   | Mississippi River Fuel           | 10     | 38 38          | 300    | 34 1/2 Jun         | 41 Mar      |
| Baldwin-Lima-Hamilton (Un)              | 13    | 14 1/4  | 9 1/4 9 1/4     | 300    | 9 1/4 July         | 11 1/2 Mar  | Missouri Portland Cement         | 25     | 31 1/2 31 1/2  | 600    | 27 1/2 Jan         | 35 1/2 May  |
| Bastian-Blessing Co                     | 50c   | 14 1/4  | 49 1/2 50       | 250    | 45 Jan             | 50 Aug      | Monroe Chemical Co common        | 1      | 3 1/2 3 1/2    | 10     | 3 1/2 Aug          | 6 1/2 Mar   |
| Bearing Specialists                     | 50c   | 14 1/4  | 1 1/2 1 1/4     | 1,700  | 1 1/2 Mar          | 2 1/2 Mar   | Montgomery Ward & Co             | 1      | 59 1/4 59 1/4  | 300    | 58 1/4 July        | 65 Apr      |
| Belden Manufacturing Co                 | 10    | 22      | 21 1/2 22       | 500    | 14 1/4 Apr         | 22 Aug      | Motorola Inc                     | 3      | 35 3/4 35 3/4  | 100    | 31 Jun             | 42 1/2 Jan  |
| Bendix Aviation Corp                    | 5     | 22      | 56 1/2 56 1/2   | 100    | 56 Aug             | 66 1/2 Feb  | Muskegon Piston Ring Co          | 2.50   | 7 3/4 8        | 400    | 7 1/2 July         | 9 1/4 Jan   |
| Benguet Consolidated Mining Co (Un)     | 1p    | 22      | 1 1/2 1 1/2     | 1,200  | 1 1/2 Jun          | 1 1/2 Jan   | Muter Company                    | 50c    | 7 1/2 7 1/2    | 750    | 6 1/2 Jun          | 8 1/2 Mar   |
| Berghoff Brewing Corp                   | 1     | 5       | 5 5 5 1/4       | 500    | 4 Feb              | 6 1/2 Jun   | Nash Kelvinator Corp (Un)        | 5      | 19 1/2 19 1/2  | 1,500  | 19 1/2 July        | 25 1/2 Feb  |
| Bethlehem Steel Corp (Un)               | 5     | 5       | 52 52           | 100    | 49 1/2 Jun         | 57 1/4 Jan  | National Cylinder Gas            | 1      | 17 1/2 17 1/2  | 500    | 16 1/2 July        | 17 1/2 Jan  |
| Booth Fisheries Corp                    | 5     | 14 1/4  | 13 14 14 1/2    | 1,500  | 11 1/2 Jun         | 14 1/2 Aug  | National Distillers Products     | 5      | 19 19          | 100    | 18 July            | 19 1/2 Aug  |
| Borg (George) (W) Corp                  | 10    | 14 1/4  | 19 1/4 19 1/4   | 300    | 17 1/2 Apr         | 21 May      | National Lead Co                 | 5      | 33 1/2 33 1/2  | 500    | 31 1/2 Jun         | 33 1/2 July |
| Brach & Sons (E J)                      | 5     | 53      | 53 53           | 50     | 50 1/4 Jan         | 55 1/2 Mar  | National Standard Co             | 10     | 31 1/2 31 1/2  | 50     | 28 1/2 July        | 34 1/4 Mar  |
| Brad Foote Gear Works                   | 20c   | 13 1/4  | 2 1/2 2 1/2     | 700    | 2 July             | 3 1/2 Jan   | National Tile & Mfg              | 1      | 4 1/4 4 1/4    | 500    | 3 1/4 July         | 5 1/4 Mar   |
| Budd Company                            | 5     | 13 1/4  | 13 1/4 13 1/4   | 100    | 13 Jun             | 16 1/2 Mar  | New York Central RR (Un)         | 1      | 24 1/2 24 1/2  | 600    | 20 1/2 Apr         | 25 1/2 Jan  |
| Burroughs Corp (Un)                     | 5     | 14 1/4  | 14 1/4 14 1/4   | 400    | 14 1/2 July        | 17 1/2 Feb  | North Amer Aviation (Un)         | 1      | 17 1/2 17 1/2  | 100    | 16 1/2 Jan         | 20 1/2 Mar  |
| Butler Brothers                         | 15    | 13 1/4  | 13 1/4 13 1/4   | 600    | 12 1/2 July        | 15 1/2 Feb  | North American Car Corp          | 10     | 20 1/2 21      | 200    | 19 1/4 Jun         | 23 1/2 Feb  |
| Canadian Pacific (Un)                   | 25    | 13 1/4  | 25 1/2 26       | 400    | 25 1/2 Jun         | 33 1/2 Jan  | North American Co (Un)           | 10     | 20 1/2 20 1/2  | 700    | 19 1/4 Jun         | 23 1/2 Mar  |
| Carr-Consolidated Biscuit               | 1     | 25 1/2  | 1 1/2 1 1/2     | 1,300  | 1 1/2 Aug          | 2 1/2 Jan   | Northern Pacific Ry              | 100    | 66 1/2 67 1/2  | 300    | 66 1/2 Aug         | 70 1/4 July |
| Celanese Corp of America                | 50c   | 25 1/2  | 25 1/2 26       | 300    | 23 1/2 July        | 26 1/2 Aug  | Northern States Power (Minn) com | 5      | 13 1/4 13      | 1,400  | 12 Jun             | 14 1/4 Mar  |
| Centlivre Brewing Corp                  | 50c   | 19 1/4  | 2 1/2 2 1/2     | 100    | 2 1/2 Jan          | 3 1/2 May   | Northwest Bancorporation         | 1      | 41 40 1/2      | 1,250  | 37 1/2 Jun         | 43 1/2 Feb  |
| Central & South West Corp               | 5     | 19 1/4  | 19 1/4 19 1/4   | 200    | 18 1/2 Jun         | 22 1/2 Mar  | Nunn Bush Shoe Co                | 2 1/2  | 17 17          | 100    | 13 Jan             | 16 1/4 May  |
| Central Illinois Pub Service            | 10    | 19 1/4  | 19 1/4 19 1/4   | 800    | 17 1/2 Jun         | 20 1/2 Mar  | Oak Manufacturing Co             | 1      | 17 1/4 17 1/4  | 800    | 16 Mar             | 18 1/2 Feb  |
| Central Ill Secur Corp \$1.50 conv pref | 25    | 37 1/2  | 27 1/2 28 1/4   | 75     | 27 Jan             | 29 Mar      | Ohio Edison Co                   | 3      | 37 1/2 37 1/2  | 100    | 34 1/4 Jun         | 39 1/2 Jan  |
| Chesapeake & Ohio (Un)                  | 25    | 20 1/4  | 37 1/4 37 1/4   | 500    | 31 1/4 Jun         | 41 1/2 Feb  | Ohio Oil Co (Un)                 | 1      | 57 3/4 57 3/4  | 300    | 50 1/2 Apr         | 57 1/2 Aug  |
| Chicago Corp common                     | 1     | 20 1/4  | 19 1/2 20 1/4   | 500    | 17 1/4 Feb         | 21 1/4 Mar  | Oklahoma Gas & Electric          | 10     | 25 1/2 25 1/2  | 100    | 23 1/2 Jun         | 27 1/2 Mar  |
| Chicago Rock Island & Pacific Ry        | 1     | 72      | 72 72           | 100    | 67 1/2 Jan         | 76 1/4 July | Packard Motor Car (Un)           | 1      | 4 1/2 4 1/2    | 900    | 4 1/2 July         | 6 1/4 Jan   |
| Chicago So Shore & So Bend RR           | 12.50 | 69 1/2  | 11 1/2 11 1/2   | 150    | 11 1/2 Aug         | 11 1/2 Aug  | Pan American World Airways (Un)  | 1      | 9 1/2 9 1/2    | 400    | 9 1/2 July         | 11 1/2 Mar  |
| Chrysler Corp                           | 25    | 69 1/2  | 69 1/2 72 1/2   | 2,200  | 69 1/2 Aug         | 76 1/4 Jan  | Paramount Pictures (Un)          | 1      | 27 1/2 27 1/2  | 100    | 26 Jun             | 29 1/4 Mar  |
| Cities Service Co                       | 10    | 82 1/2  | 83 1/4 83 1/4   | 400    | 69 1/4 July        | 95 1/2 Jan  | Parker Pen Co class A            | 2      | 14 14          | 300    | 12 1/2 Jun         | 14 1/4 Aug  |
| Cleveland Cliff's Iron common           | 100   | 78      | 18 1/4 19 1/2   | 1,000  | 18 Jun             | 22 1/2 Jan  | Class B                          | 2      | 14 14          | 100    | 4 1/2 Jun          | 5 1/2 Jan   |
| 4 1/2 preferred                         | 100   | 78      | 78 78           | 100    | 76 1/2 Jun         | 84 Mar      | Peabody Coal Co common           | 5      | 5 5            | 100    | 15 1/2 Apr         | 18 Jan      |
| Cleona Foods Inc                        | 1     | 26 1/2  | 28 1/4 28 1/4   | 100    | 28 1/4 Jan         | 29 1/2 Mar  | 5% conv prior preferred          | 25     | 16 16 1/4      | 100    | 15 1/2 Apr         | 18 Jan      |
| Cleona Co Inc                           | 5     | 13 1/4  | 26 1/2 26 1/2   | 300    | 25 1/4 Jan         | 29 1/2 Mar  | Penn Controls Inc—               | 10     | 19 1/4 19 1/4  | 50     | 17 1/4 Feb         | 20 May      |
| Columbia Gas System (Un)                | 5     | 13 1/4  | 13 1/4 14       | 1,600  | 12 1/2 July        | 15 Jan      | Class A                          | 21     | 21 21 1/4      | 300    | 19 1/2 Jun         | 23 1/4 Jan  |
| Commonwealth Edison common              | 25    | 34 1/4  | 34 1/4 35       | 6,400  | 32 1/4 Jun         | 37 1/2 Mar  | Pennsylvania RR                  | 50     | 132 133        | 200    | 131 1/4 July       | 147 1/4 Mar |
| \$1.40 convertible preferred            | 25    | 34 1/4  | 35 35           | 500    | 32 1/4 Jun         | 37 1/4 Mar  | Peoples Gas Light & Coke         | 100    | 14 14          | 600    | 10 1/4 Jan         | 15 1/2 May  |
| Consumers Power Co                      | 5     | 29 1/2  | 38 1/2 38 1/2   | 300    | 35 1/2 Apr         | 38 1/2 Aug  | Pepsi-Cola Co (Un)               | 33 1/2 | 29 1/2 31 1/4  | 1,300  | 26 1/2 July        | 31 1/4 Aug  |
| Continental Motor Corp                  | 1     | 29 1/2  | 9 9             | 100    | 8 1/2 Jun          | 11 1/2 Mar  | Pfizer (Charles) & Co            | 1      | 30 1/2 31 1/4  | 400    | 30 1/4 Aug         | 42 1/2 Jan  |
| Crane Company                           | 25    | 7 1/2   | 29 1/2 29 1/2   | 100    | 28 1/4 July        | 34 Apr      | Phelps Dodge Corp (Un)           | 12.50  | x30 1/4 31 1/2 | 400    | 30 1/4 Aug         | 42 1/2 Jan  |
| Curtiss-Wright Corp (Un)                | 1     | 25 1/4  | 7 1/2 7 1/2     | 1,000  | 7 1/2 July         | 9 1/2 Feb   | Philco Corp (Un)                 | 3      | 32 1/2 32 1/2  | 100    | 29 Jun             | 36 1/4 Jan  |
| Deere & Company                         | 10    | 9       | 25 1/2 25 1/2   | 200    | 23 1/4 Jun         | 30 Jan      | Phillips Petroleum Co            | 1      | 55 1/2 55 1/2  | 300    | 52 1/2 Jun         | 69 Mar      |
| Detroit & Cleveland Nav (Un)            | 5     | 9       | 9 9             | 500    | 7 1/2 Feb          | 11 1/2 Mar  | Public Service Co of Indiana     | 1      | 32 1/2 32 1/2  | 1,900  | 29 1/2 Jun         | 36 1/4 Apr  |
| Detroit Edison Co                       | 20    | 10 1/4  | 27 1/2 27 1/2   | 1,200  | 25 1/2 Jun         | 27 1/2 Aug  | Fulman Company (Un)              | 1      | 40 1/4 40 1/4  | 100    | 38 Jun             | 43 1/4 Jan  |
| Dodge Mfg Corp                          | 10    | 10 1/4  | 10 1/4 10 1/4   | 700    | 9 1/2 Jun          | 12 Jan      | Pure Oil Co (Un)                 | 1      | 51 1/2 51 1/2  | 100    | 48 Jun             | 62 1/4 Jan  |
| Dow Chemical Co                         | 5     | 103     | 36 1/2 36 1/2   | 700    | 33 1/2 Jun         | 43 1/2 Jan  | Quaker Oats Co                   | 5      | 27 1/2 27 1/2  | 700    | 25 1/2 Jun         | 30 Mar      |
| du Pont (E I) de Nemours (Un)           | 5     | 103     | 100 1/2 103     | 600    | 91 1/2 Jun         | 103 Aug     | Radio Corp of America (Un)       | 1      | 25 1/2 25 1/2  | 1,500  | 22 1/2 Jun         | 29 1/4 Jan  |
| Eastern Air Lines Inc                   | 1     | 125     | 24 1/2 24 1/4   | 200    | 22 1/2 Jun         | 28 1/4 Jan  | RKO Pictures Corp (Un)           | 1      | 3 1/2 3 1/2    | 1,300  | 3 1/4 Jun          | 4 1/2 Jan   |
| Eastman Kodak Co (Un)                   | 10    | 125     | 43 1/2 43 1/2   | 100    | 41 1/4 Jun         | 46 1/2 Apr  | Raytheon Manufacturing Co        | 5      | 10 1/2 10 1/2  | 300    | 10 1/4 July        | 14 1/4 Mar  |
| Eddy Paper Corp                         | 5     | 125     | 124 125         | 52     | 120 July           | 140 Jan     | Remington Rand (Un)              | 50c    | 15 1/2 15 1/2  | 100    | 15 1/4 Jun         | 19 1/2 Jan  |
| Electric Controller & Mig               | 5     | 15      | 32 32           | 8      | 32 Aug             | 39 Jan      | Republic Steel Corp (Un)         | 1      | 49 1/2 50 1/4  | 800    | 44 1/2 Jun         | 50 1/4 Aug  |
| Falstaff Brewing Corp                   | 1     | 15      | 15 15           | 300    | 14 1/4 July        | 16 1/2 Mar  | Rehall Drug (Un)                 | 2.50   | 6 1/4 6 1/2    | 700    | 5 1/2 Jan          | 6 1/4 Apr   |
| Fitz-Simons & Connell Dredge & Dock Co  | 1     | 18 1/2  | 17 1/2 18 1/2   | 320    | 12 1/2 Feb         | 18 1/2 Aug  | Reynolds (R J) Tobacco class B   | 10     | 48 49          | 300    | 44 1/2 Jun         | 49 Aug      |
| Flour Mills of America Inc              | 5     | 9 1/4   | 6 6             | 200    | 6 Aug              | 9 Jan       | Richman Bros Co                  | 1      | 29 1/2 29 1/2  | 550    | 27 1/2 Jun         | 38 Feb      |
| Four-Wheel Drive Auto                   | 10    | 9 1/4   | 9 1/4 10        | 1,200  | 9 Aug              | 12 1/2 Jan  | River Raisin Paper               | 5      | 9 9            | 100    | 8 1/4 Apr          | 9 1/2 Jun   |
| Fox (Peter) Brewing                     | 1.25  | 7       | 7 7             | 100    | 6 1/4 July         | 7 1/2 May   | St Louis National Stockyards     | 1      | 53 1/2 53 1/2  | 9      | 48 July            | 58 Mar      |
| Gambel-Skogmo Inc                       | 5     | 7 1/4   | 7 1/4 7 1/4     | 200    | 7 1/4 Jun          | 8 1/4 Apr   | St Louis Public Service A common | 1      | 14 14 1/4      | 3,200  | 12 1/2 Jun         | 14 1/2 Feb  |
| General Box Corp                        | 1     | 12 1/2  | 2 1/4 2 1/2     | 1,200  | 2 1/4 Feb          | 2 1/2 Apr   | St Regis Paper Co                | 5      | 20 1/2 20 1/2  | 200    | 19 Jan             | 23 1/2 Mar  |
| General Candy Corp                      | 5     | 12 1/2  | 13 13           | 324    | 12 Jun             | 17 1/2 Jan  | Schenley Industries (Un)         | 1.40   | 24 24          | 200    | 23 1/2 Jun         | 27 1/2 Jan  |
| General Electric Co (Un)                | 1     | 10 1/4  | 73 1/4 73 1/2   | 600    | 67 1/4 Apr         | 75 May      | Schwitzer-Cummins Co             | 1      | 16 1/4 16 1/2  | 150    | 16 1/4 Apr         | 18 1/2 Mar  |
| General Foods Corp                      | 5     | 58 1/2  | 55 55           | 100    | 52 Jun             | 55 1/2 July | Sears Roebuck & Co               | 59     | 58 1/2 59 1/4  | 90     | 56 1/4 Apr         | 60 1/2 Mar  |
| General Motors Corp                     | 5     | 58 1/2  | 58 1/2 60 1/2   | 2,900  | 57 1/2 July        | 69 1/2 Feb  | Serrick Corp class B common      | 1      | 16 1/2 16 1/2  | 50     | 13 1/4 Jan         | 17 1/4 Mar  |
| General Package Corp                    | 6     | 30 1/4  | 30 1/4 30 1/4   | 2,100  | 29 Apr             | 35 Jan      | Signode Steel Strapping Co       | 1      | 16 1/2 16 1/2  | 150    | 14 1/4 Jun         | 18 1/4 Mar  |
| General Public Utilities (Un)           | 5     | 39 1/2  | 26 26           | 400    | 23 1/2 Jun         | 28 1/2 Mar  | Sinclair Oil Corp                | 1      | 37 1/4 38 1/2  | 600    | 36 Jun             | 43 1/4 Mar  |
| General Telephone Corp                  | 20    | 39 1/2  | 39 1/2 39 1/2   | 100    | 34 1/2 Jun         | 40 1/2 July | Society Brand Clothes Inc        | 1      | 5 5            | 650    | 4 1/2 Jan          | 5 1/2 May   |
| Gibson Refrigerator Co                  | 1     | 40      | 5 5 5 1/2       | 400    | 5 Aug              | 8 1/2 Feb   | Socony Vacuum Oil (Un)           | 15     | 35 1/2 36 1/4  | 1,800  | 32 1/2 Jun         | 37 1/2 Jan  |
| Gillette (The) Co                       | 40    | 40      | 40 40           | 100    | 32 1/2 Jun         | 40 1/2 Aug  | South Bend Lath Works            | 5      | 23 1/2 24 1/2  | 150    | 22 1/2 Jun         | 27 1/2 Mar  |
| Glidden Co (Un)                         | 1     | 33      | 33 33 1/2       | 400    | 31 1               |             |                                  |        |                |        |                    |             |

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

### Philadelphia-Baltimore Stock Exchange

| STOCKS                          | Par    | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since Jan. 1 |                 |
|---------------------------------|--------|------------------------|------------------------|---------|-----------------------|--------------------|-----------------|
|                                 |        |                        | Low                    | High    |                       | Low                | High            |
| American Stores Co.             | 100    | 43%                    | 42%                    | 43%     | 355                   | 37%                | Feb 43% Aug     |
| American Tel & Tel              | 100    | 155 1/4                | 155                    | 155 3/4 | 2,730                 | 152                | Jun 161 1/2 Jan |
| Arundel Corporation             | 10     | 20 1/2                 | 20 1/4                 | 20 3/4  | 280                   | 17%                | Jan 20% Aug     |
| Atlantic City Elec Co.          | 10     | 27 1/2                 | 27 1/4                 | 28 1/4  | 873                   | 25%                | Feb 28 1/4 Jan  |
| Baldwin-Lima-Hamilton           | 13     |                        | 9 3/4                  | 9 3/4   | 30                    | 9 1/2              | July 11% Mar    |
| Baltimore Transit Co.           |        |                        |                        |         |                       |                    |                 |
| New common                      | 1      | 5%                     | 5%                     | 5%      | 1,019                 | 3%                 | Apr 5% July     |
| \$2.50 non-cum preferred        | 50     |                        | 29%                    | 30      | 405                   | 19%                | Apr 30 Aug      |
| Budd Company                    |        | 13 1/4                 | 13 1/4                 | 14 1/4  | 361                   | 13                 | Jun 16% Mar     |
| Chrysler Corp                   | 25     | 69%                    | 69 1/4                 | 72 1/2  | 609                   | 69%                | July 96 Jan     |
| Curtis Publishing Co.           | 1      |                        | 6 1/2                  | 6 3/4   | 280                   | 6 1/2              | July 8 3/4 Apr  |
| Davison Chemical Corp           | 1      |                        | 36%                    | 36%     | 56                    | 32%                | Jun 39 1/2 Jan  |
| Delaware Power & Light common   | 13 1/2 | 25%                    | 24%                    | 25%     | 233                   | 23%                | July 27 Feb     |
| Duquesne Light Co.              | 10     | 27%                    | 26 1/2                 | 27 1/2  | 2,956                 | 25%                | Jun 27 1/2 May  |
| Electric Storage Battery        |        | 29%                    | 29                     | 29 1/2  | 531                   | 29                 | Aug 37% May     |
| Fidelity & Deposit Co.          | 10     |                        | 82                     | 82      | 10                    | 77 1/2             | Jun 91 1/2 Feb  |
| General Motors Corp.            | 5      | 58%                    | 58 1/4                 | 60%     | 2,057                 | 57%                | July 70 1/2 Feb |
| Lehigh Coal & Navigation        | 10     | 9                      | 8 1/2                  | 9       | 590                   | 7%                 | Jun 11 1/2 Jan  |
| Lehigh Valley RR                |        | 18%                    | 18                     | 18 3/4  | 36                    | 16%                | Jun 22 1/4 Jan  |
| Martin (Glenn L)                | 1      |                        | 14                     | 14 3/4  | 504                   | 12%                | July 18 1/2 Mar |
| Pennroad Corp                   | 1      |                        | 13                     | 13%     | 325                   | 12                 | Jun 14 1/4 Mar  |
| Pennsylvania Power & Light      |        | 33 1/2                 | 33                     | 33 3/4  | 1,833                 | 30%                | Jun 35% Mar     |
| Pennsylvania RR                 | 50     | 20 1/4                 | 20 3/4                 | 21 1/2  | 1,269                 | 19%                | Jun 23% Jan     |
| Pennsylvania Salt Mfg           | 10     |                        | 44%                    | 46%     | 98                    | 40%                | Jun 52 1/2 Jan  |
| Pennsylvania Water & Power Co.  |        |                        | 36 1/2                 | 36 3/4  | 90                    | 30 1/2             | Jun 37% July    |
| Philadelphia Electric common    |        | 31 1/4                 | 31 1/4                 | 32      | 2,082                 | 26                 | Jun 33 Jan      |
| \$1 div preference common       |        |                        | 23                     | 23 1/4  | 127                   | 20                 | Jun 25 Mar      |
| Philadelphia Transportation Co. |        |                        |                        |         |                       |                    |                 |
| Participating preferred         | 20     |                        | 3%                     | 4%      | 606                   | 3%                 | July 6 Aug      |
| Phico Corp                      | 3      |                        | 32 1/2                 | 33      | 430                   | 28%                | July 36 1/4 Jan |
| Public Service El & Gas common  |        | 26 1/4                 | 26                     | 26 1/2  | 937                   | 24%                | Jun 27% Jan     |
| \$1.40 div preference com.      |        |                        | 26 1/2                 | 27      | 281                   | 24%                | Jun 27% Feb     |
| Reading Co                      | 50     | 30 1/4                 | 30 1/4                 | 30 1/4  | 100                   | 28%                | Apr 33% Jan     |
| Scott Paper Co.                 |        | 62%                    | 62%                    | 63 1/2  | 731                   | 54%                | Jan 63% Aug     |
| Sun Oil Co                      |        |                        | 74 3/4                 | 76 1/4  | 140                   | 69%                | Jun 82% Jan     |
| United Corp                     | 1      | 4%                     | 4%                     | 4%      | 330                   | 4%                 | Jun 6 Jan       |
| United Gas Improvement          | 13 1/2 | 33 3/4                 | 32 1/2                 | 33%     | 305                   | 30%                | 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           |
| Allegheny Ludlum Steel           |       | 33 1/4                 | 33 1/4                 | 33 1/4 | 31                    | 31%                | Jun 38% Jan    |
| Blaw-Knox Co.                    |       | 18                     | 18 1/4                 | 18 1/4 | 90                    | 17 1/4             | July 22% Mar   |
| Columbia Gas System              |       |                        | 13 1/4                 | 14     | 196                   | 12 1/2             | July 15% Jan   |
| Duquesne Brewing                 | 5     |                        | 7 1/4                  | 7 1/4  | 150                   | 7                  | Jan 8 Mar      |
| Duquesne Light                   |       |                        | 27                     | 27 1/4 | 490                   | 25 1/4             | Jun 29 1/4 Mar |
| Equitable Gas Co.                | 8.50  | 22 1/2                 | 21 1/2                 | 22 3/4 | 275                   | 20%                | Jun 25% Apr    |
| Harbison Walker Refractories     |       | 26%                    | 26%                    | 26%    | 136                   | 25 1/2             | July 31 Jan    |
| Joy Manufacturing Co.            | 1     |                        | 35 1/4                 | 35 1/4 | 20                    | 33 1/4             | Jun 39% Mar    |
| Lone Star Gas                    | 10    |                        | 25                     | 25%    | 25                    | 23                 | Jun 29 Jan     |
| McKintosh-Hemphill               | 5     |                        | 11                     | 11     | 400                   | 11                 | Aug 13% Jan    |
| McKinney Mfg                     | 1     |                        | 1%                     | 1%     | 140                   | 1%                 | Feb 2 Jan      |
| Mountain Fuel Supply             | 10    |                        | 20%                    | 20%    | 217                   | 19                 | Jun 21 1/2 Mar |
| Natco Corp                       | 5     | 8%                     | 8                      | 8 1/4  | 1,164                 | 6%                 | Jan 8% May     |
| Pittsburgh Brewing Co.           |       |                        | 28 1/2                 | 28 1/2 | 100                   | 28                 | Apr 32% Jan    |
| \$2.50 convertible preferred     | 25    |                        | 49%                    | 50%    | 113                   | 47%                | July 58% Mar   |
| Pittsburgh Plate Glass           | 10    |                        |                        |        |                       |                    |                |
| Standard Steel Spring            | 1     |                        | 22 1/2                 | 22 3/4 | 250                   | 21 1/4             | July 26% Mar   |
| United Engineering & Foundry Co. | 5     | 12%                    | 12%                    | 13     | 423                   | 12%                | July 16% Feb   |
| Vanadium Alloys Steel            |       | 24%                    | 24%                    | 24%    | 200                   | 24%                | Aug 29% Jan    |
| Westinghouse Air Brake           | 10    | 25%                    | 25 1/2                 | 26 1/4 | 467                   | 25%                | Jun 29% May    |
| Westinghouse Electric Corp.      | 12.50 | 46                     | 45 1/4                 | 46     | 333                   | 40%                | July 49% 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            |
| Admiral Corporation                | 1      |                        | 24%                    | 27%     | 25                    | 24%                | Aug 32% Jan     |
| Air Reduction Co common (Un)       |        |                        | 23%                    | 23%     | 50                    | 23%                | Aug 28% Jan     |
| Alaska Juneau Gold Mining Co.      | 10     |                        | 2%                     | 2%      | 100                   | 2%                 | Jun 3% Apr      |
| Allegheny Corp (Un)                | 1      |                        | 3%                     | 3%      | 15                    | 3%                 | July 5% Jan     |
| Allied Chemical & Dye Corp (Un)    |        | 69 1/4                 | 69 1/4                 | 69 1/4  | 25                    | 69 1/4             | Aug 75% Mar     |
| Allis-Chalmers Mfg                 | 20     | 48%                    | 48%                    | 48%     | 610                   | 48%                | Aug 58 Feb      |
| Aluminum Ltd                       |        |                        | 48%                    | 48%     | 78                    | 42%                | Apr 54 Jan      |
| American Airlines Inc (Un)         | 1      |                        | 13%                    | 14      | 950                   | 13%                | Apr 15% Jan     |
| Amer Broadcast Para Thea ctfs (Un) | 1      |                        | 14%                    | 14%     | 26                    | 14%                | Aug 14% Aug     |
| Common (Un)                        |        |                        | 15%                    | 15%     | 255                   | 13%                | July 15% May    |
| American Can Co (Un)               | 12 1/2 |                        | 35 1/2                 | 35 1/2  | 175                   | 32%                | Feb 36% Aug     |
| American Cyanamid Co (Un)          | 10     | 49%                    | 48 1/2                 | 49 1/4  | 36                    | 43                 | Jun 49% Aug     |
| American Factors Ltd (Un)          | 20     |                        | 14%                    | 14%     | 24                    | 13%                | Jan 15% Mar     |
| American Radiator & S S (Un)       | 5      | 14%                    | 13%                    | 14%     | 176                   | 13%                | Aug 15% Feb     |
| American Smelting & Refining       |        |                        |                        |         |                       |                    |                 |
| Common (Un)                        |        | 31 1/4                 | 31 1/4                 | 32 1/2  | 252                   | 30%                | July 43% Jan    |
| American Tel & Tel Co.             | 100    | 155 1/2                | 155 1/4                | 155 1/2 | 2,177                 | 152%               | Jun 160 1/2 Mar |
| American Tobacco Co                | 25     |                        | 76%                    | 76%     | 340                   | 70%                | Jun 77 Aug      |
| American Viscose Corp (Un)         | 25     |                        | 43%                    | 44%     | 86                    | 42%                | July 60 Jan     |
| American Woollen Co (Un)           |        |                        | 18                     | 18      | 35                    | 18                 | Aug 25% Mar     |
| Anaconda Copper Mining (Un)        | 50     |                        | 32 1/4                 | 32 1/4  | 588                   | 32 1/4             | July 44% Jan    |
| Anglo Calif Natl Bank              | 20     |                        | 41%                    | 42      | 612                   | 37                 | Jun 42% Feb     |
| Archer-Daniels-Midland Co.         |        |                        | 35%                    | 35%     | 25                    | 35%                | Aug 35% Aug     |
| Arco Steel Corp                    | 10     |                        | 37                     | 37      | 226                   | 35 1/2             | Jun 43% Jan     |
| Armour & Co (Ill) (Un)             | 5      | 10 1/4                 | 10 1/4                 | 10%     | 75                    | 10 1/4             | July 12% Mar    |
| Atchison Top & Santa Fe (Un)       | 50     |                        | 93 1/2                 | 95 1/4  | 394                   | 91%                | Jun 100% Jan    |
| Atlantic Refining Co               | 10     |                        | 30%                    | 30%     | 170                   | 28%                | Jun 30% Aug     |
| Atlas Corp (Un)                    | 5      |                        | 28%                    | 29%     | 49                    | 28%                | Aug 30 Mar      |
| Atok-Big Wedge                     | P2     |                        | 50c                    | 51c     | 1,900                 | 50c                | Aug 1.10 Jan    |
| Avco Mfg Corp (Un)                 | 3      |                        | a6%                    | a7      | 33                    | 7                  | July 8% Feb     |
| Baldwin-Lima-Hamil Corp (Un)       | 13     |                        | a9%                    | a9%     | 51                    | 9%                 | July 11% Mar    |
| Baldwin Securities (Un)            | 1c     |                        | a3%                    | a3%     | 51                    | 3%                 | May 3% May      |
| Baltimore & Ohio RR (Un)           | 100    | a25 1/2                | a25 1/2                | a25 1/2 | 25                    | 24%                | July 30% Mar    |
| Basin Oil Co of Calif              | 20c    |                        | a5%                    | a5%     | 5                     | 5                  | Jun 7% Mar      |
| Bendix Aviation Corp (Un)          | 5      | 57%                    | 57%                    | 57%     | 100                   | 57%                | Aug 67% Mar     |
| Benguet Cons Mining (Un)           | P1.00  |                        | 1%                     | 1%      | 1,000                 | 1%                 | July 1% Jan     |

For footnotes see page 43.

### STOCKS

| STOCKS                            | Par    | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since Jan. 1 |                 |
|-----------------------------------|--------|------------------------|------------------------|---------|-----------------------|--------------------|-----------------|
|                                   |        |                        | Low                    | High    |                       | Low                | High            |
| Bethlehem Steel (Un)              |        |                        | 51%                    | 52%     | 290                   | 49%                | Jun 57% Jan     |
| Bishop Oil Co                     | 2      |                        | 12%                    | 12%     | 471                   | 13%                | Mar 13% Mar     |
| Blair Holdings Corp (Un)          | 1      | 2.35                   | 2.35                   | 2.50    | 3,119                 | 2.15               | Jan 3.00 Feb    |
| Boeing Airplane Co (Un)           | 5      |                        | a40                    | a40%    | 53                    | 37                 | July 48% Feb    |
| Borden Co (Un)                    | 15     |                        | a56%                   | a56%    | 20                    | 54%                | Jun 55 1/2 Aug  |
| Borg-Warner Corp (Un)             | 5      |                        | a71%                   | a72 1/2 | 60                    | 76                 | Feb 80% Apr     |
| Broadway-Hale Stores Inc          | 10     | 9 1/4                  | 9%                     | 9%      | 299                   | 9%                 | Jan 10% July    |
| Budd Company                      |        |                        | a13%                   | a13%    | 4                     | 13%                | July 16% Mar    |
| Burroughs Corp                    | 5      |                        | a14%                   | a15     | 41                    | 14%                | July 17 1/2 Feb |
| Byron Jackson Co                  | 10     |                        | a19%                   | a19%    | 40                    | 18%                | July 22% Mar    |
| Calaveras Cement Co               | 5      | 15%                    | 15%                    | 16%     | 531                   | 13%                | Mar 17% May     |
| California Ink Co                 | 5.50   |                        | 16                     | 16 1/4  | 200                   | 16                 | Aug 16 1/2 July |
| Calif Pac Trad Corp com (Un)      |        |                        | a9                     | a9      | 9                     | 7                  | Feb 10 July     |
| California Packing Corp cap       | 5      |                        | 25                     | 25      | 327                   | 23                 | Jun 27 1/2 Jan  |
| Canada Dry Ginger Ale (Un)        | 1 1/2  | a12%                   | a12%                   | a12%    | 50                    | 12                 | Feb 12% Feb     |
| Canadian Atlantic Oil Co Ltd      | 3      | 5                      | 4 1/2                  | 5       | 850                   | 4 1/2              | Aug 6% Mar      |
| Canadian Pacific Ry (Un)          | 25     | a25%                   | a25%                   | a25%    | 50                    | 25%                | July 33% Jan    |
| Case (J I) & Co (Un)              | 12 1/2 | 17                     | 17                     | 17      | 180                   | 17                 | Aug 24% Jan     |
| Caterpillar Tractor Co common     | 10     | 51%                    | 51%                    | 52      | 1,209                 | 50%                | Jun 63% Jan     |
| Celanese Corp of America          |        | a25 1/2                | a25 1/2                | a26     | 143                   | 23%                | July 28% Jan    |
| Central Eureka Corp               | 1      | 1.10                   | 1.10                   | 1.20    | 1,851                 | 1.00               | Jun 1.35 Jan    |
| Chesapeake & Ohio Ry (Un)         | 26     | 37%                    | 37%                    | 37%     | 510                   | 34%                | Jun 41 1/2 Feb  |
| Chrysler Corp                     | 25     |                        | 69%                    | 72%     | 875                   | 69%                | Aug 95 Jan      |
| Cities Service Co (Un)            | 10     |                        | a82%                   | a84 1/2 | 111                   | 79%                | July 94% May    |
| Clorox Chemical Co                | 3 1/2  | 40                     | 40                     | 40      | 125                   | 33 1/2             | Jan 40 1/2 Feb  |
| Colorado Fuel & Iron              |        |                        | a17%                   | a17%    | 25                    | 17%                | July 20 Feb     |
| Columbia Broadcast Sys class A    | 2 1/2  | a45 1/4                | a45 1/4                | a46%    | 49                    | 40%                | Feb 44% May     |
| Class B                           | 2 1/2  |                        | a45 1/4                | a45%    | 41                    | 39%                | Feb 44% May     |
| Columbia Gas System (Un)          |        |                        | 13 1/4                 | 14      | 1,163                 | 12%                | July 15 Jan     |
| Commercial Solvents (Un)          |        |                        | 19%                    | 19%     | 265                   | 19%                | Aug 21% Jan     |
| Commonwealth Edison               | 25     |                        | a34%                   | a35%    | 180                   | 32%                | Jun 36% Mar     |
| Consolidated Coppermines          | 5      |                        | 7%                     | 7%      | 136                   | 7%                 | Aug 10% Feb     |
| Consol Edison of N Y (Un)         |        |                        | 39%                    | 40%     | 468                   | 35%                | Jun 40% Feb     |
| Consol Natural Gas (Un)           | 15     | a54 1/2                | a51                    | a54 1/2 | 82                    | a                  | a               |
| Continental Motors (Un)           | 1      | a8%                    | a8%                    | a8%     | 10                    | 8%                 | Jun 11% Mar     |
| Corn Products Refining (Un)       | 25     |                        | a71 1/2                | a73 1/2 | 72                    | 68                 | Mar 68% Feb     |
| Crocker First Nat'l Bank          | 25     | 75%                    | 75%                    | 76      | 20                    | 74                 | July 77 July    |
| Crown Zellerbach Corp common      | 5      | 30                     | 30                     | 30%     | 2,710                 | 26%                | Jun 30% July    |
| Preferred                         |        |                        | 95%                    | 95 1/2  | 50                    | 91 1/2             | Jun 102 1/2 Feb |
| Crucible Steel Co of America (Un) | 25     |                        | a28 1/2                | a28 1/2 | 56                    | 30 1/2             | Apr 31 1/4 Feb  |
| Curtis Publishing Co (Un)         | 1      |                        | 6%                     | 6%      | 100                   | 6%                 | July 8 1/2 Apr  |
| Curtiss-Wright Corp (Un)          | 1      | a7%                    | a7%                    | a7%     | 95                    | 7 1/2              | July 9 1/2 Mar  |
| Di Giorgio Fruit Corp com class A | 5      |                        | 16                     | 17 1/4  | 1,162                 | 14%                | Feb 17% Aug     |
| Class B common                    | 5      | 17                     | 16                     | 17      | 1,302                 | 14                 | Feb 17 Aug      |
| Dominguez Oil Fields (Un)         |        | 33                     | 33                     | 33      | 381                   | 29                 | Apr 33 1/2 Jan  |
| Douglas Oil Co                    | 1      | 6%                     | 6 1/2                  | 7       | 1,947                 | 4                  | Mar 7 1/4 July  |
| Dow Chemical Co                   | 5      |                        | 36%                    | 36%     | 421                   | 34%                | Jun 42% Jan     |
| Du Pont de Nemours & Co (Un)      |        |                        |                        |         |                       |                    |                 |

### OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| San Francisco Stock Exch. (Cont.) |        |         |         | STOCKS |             |             |      | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |             |
|-----------------------------------|--------|---------|---------|--------|-------------|-------------|------|------------------------|------------------------|-----------------------|--------------------|-------------|
| STOCKS                            | Par    | Low     | High    | Low    | High        | Low         | High | Par                    | Low                    | High                  | Low                | High        |
| National Auto Fibres              | 1      | 19 3/4  | 19 3/4  | 556    | 19 Jun      | 21 3/4 Mar  |      |                        |                        |                       | 55 1/2 Feb         | 63 1/2 Aug  |
| National Distillers Prod (Un)     | 5      | a19 1/4 | a19 1/4 | 150    | 18 May      | 23 1/4 Jan  |      |                        |                        |                       | 54 1/4 Jan         | 54 1/4 Jan  |
| National Gypsum (Un)              | 1      | a20 1/4 | a20 1/2 | 80     | 20 1/2 July | 22 3/4 May  |      |                        |                        |                       | 66 May             | 71 1/2 Mar  |
| Natomas Co                        | 1      | 5 3/4   | 5 3/4   | 250    | 5 3/4 July  | 7 1/2 Mar   |      |                        |                        |                       | 250                | 75 1/2 July |
| N Y Central RR (Un)               | 1      | a24 1/4 | a25     | 140    | 20 1/2 Apr  | 26 1/2 Jun  |      |                        |                        |                       | 380                | 36 1/2 Jun  |
| Niagara Mohawk Power              | 1      | 27      | 27 1/2  | 876    | 25 Jun      | 28 1/2 Feb  |      |                        |                        |                       | 592                | 32 1/2 Apr  |
| North American Aviation (Un)      | 1      | 17 3/4  | 17 3/4  | 645    | 16 1/4 July | 20 1/2 Mar  |      |                        |                        |                       | 1,295              | 33 1/2 Jun  |
| North American Co (Un)            | 10     | a20 3/4 | a20 3/4 | 700    | 19 1/2 Jun  | 23 1/2 Mar  |      |                        |                        |                       | 125                | 24 1/2 Jun  |
| North American Invest 5 1/2% pfd  | 25     | 19 1/2  | 19 1/2  | 80     | 19 May      | 20 Apr      |      |                        |                        |                       | 285                | 29 Jun      |
| Northern Pacific Railway (Un)     | 100    | 66 3/4  | 67 1/4  | 424    | 66 3/4 July | 83 3/4 Jan  |      |                        |                        |                       | 50                 | 27 July     |
| Occidental Petroleum Corp         | 1      | 16c     | 18c     | 300    | 16c Aug     | 25c Feb     |      |                        |                        |                       | 210                | 29 1/2 July |
| Oceanic Oil Co                    | 1      | 3 1/4   | 3 1/2   | 8,650  | 2 1/2 July  | 3 1/4 May   |      |                        |                        |                       | 120                | 8 1/2 July  |
| Ohio Edison Co (Un)               | 12     | a37 1/2 | a37 1/2 | 207    | 34 1/2 Jun  | 39 1/2 Feb  |      |                        |                        |                       | 79                 | 13 1/2 Jun  |
| Ohio Oil Co (Un)                  | 1      | a57 1/2 | a57 1/2 | 73     | 51 1/2 Apr  | 56 Mar      |      |                        |                        |                       | 907                | 42 1/2 Jun  |
| Oliver United Filters class A     | 1      | 31 1/2  | 31 1/2  | 50     | 31 1/2 Jan  | 32 1/2 May  |      |                        |                        |                       | 95                 | 46 1/2 Jun  |
| Pabco Products Inc common         | 1      | 14 1/4  | 14 1/4  | 923    | 11 1/2 Jun  | 15 1/2 Jan  |      |                        |                        |                       | 113                | 40 1/2 Jun  |
| Pacific Coast Aggregates          | 5      | 6 1/2   | 6 1/2   | 1,930  | 5 1/2 Jan   | 6 1/4 May   |      |                        |                        |                       | 402                | 27 1/2 Jan  |
| Pacific Finance Corp (Un)         | 10     | 28      | 28      | 150    | 26 Jun      | 29 1/2 Mar  |      |                        |                        |                       | 4,552              | 50 Jun      |
| Pacific Gas & Electric common     | 25     | 38 1/4  | 38 3/4  | 5,016  | 34 Jun      | 39 3/4 Mar  |      |                        |                        |                       | 25                 | 72 1/2 Jun  |
| 6% 1st preferred                  | 25     | 32 1/2  | 32 3/4  | 693    | 30 3/4 Jun  | 34 1/4 Jan  |      |                        |                        |                       | 178                | 68 1/2 Apr  |
| 5 1/2% 1st preferred              | 25     | a29     | a29     | 40     | 27 1/2 Jun  | 31 1/4 Jan  |      |                        |                        |                       | 55                 | 10 1/4 Mar  |
| 4.80% red preferred               | 25     | a25 1/4 | a26     | 145    | 24 1/2 Jun  | 27 Jan      |      |                        |                        |                       | 200                | 32 1/2 Apr  |
| 5% redeemable preferred           | 25     | 26 1/2  | 27      | 566    | 25 Jun      | 28 Feb      |      |                        |                        |                       | 535                | 28 1/2 July |
| 5% red ser A                      | 25     | 27      | 27      | 253    | 25 1/2 Jun  | 28 Feb      |      |                        |                        |                       | 1,237              | 16 1/4 Jun  |
| Pacific Lt Corp common            | 1      | 61 1/2  | 60 1/2  | 1,081  | 56 1/4 Apr  | 61 1/2 Mar  |      |                        |                        |                       | 252                | 12 Jun      |
| Pacific Petroleum Ltd             | 1      | a10     | a10     | 10     | 9 3/4 Jun   | 13 3/4 Mar  |      |                        |                        |                       | 120                | 31 1/2 Jun  |
| Pacific Public Service com        | 1      | 20 1/4  | 20 1/4  | 311    | 17 Apr      | 21 1/4 Jun  |      |                        |                        |                       | 183                | 50 1/2 Jun  |
| 1st preferred                     | 1      | 25 1/2  | 24 3/4  | 490    | 24 Apr      | 25 1/2 May  |      |                        |                        |                       | 820                | 21 July     |
| Pacific Tel & Tel common          | 100    | 115     | 114 3/4 | 326    | 112 Jun     | 119 1/4 Mar |      |                        |                        |                       | 3,490              | 25 1/2 Apr  |
| Packard Motor Co common (Un)      | 1      | a4 3/4  | a5      | 61     | 4 3/4 July  | 6 1/4 Jan   |      |                        |                        |                       | 150                | 15 1/2 Jun  |
| Palmer Stendel Oil Corp           | 10c    | 39c     | 37c     | 2,700  | 36c Jun     | 54c Apr     |      |                        |                        |                       | 250                | 14 1/4 Jun  |
| Pan Amer World Airways (Un)       | 1      | 9 1/2   | 9 1/2   | 201    | 9 1/2 Aug   | 11 1/2 Feb  |      |                        |                        |                       | 150                | 19 1/2 Feb  |
| Paramount Pictures Corp (Un)      | 1      | a27 1/2 | a27 1/2 | 136    | 26 1/4 July | 30 1/4 Mar  |      |                        |                        |                       | 250                | 17 1/4 Jan  |
| Pennsylvania RR Co (Un)           | 50     | 21      | 21 1/4  | 431    | 20 Apr      | 23 1/4 Jan  |      |                        |                        |                       | 150                | 15 1/2 Jun  |
| Pepsi-Cola Co (Un)                | 33 3/4 | a14 1/4 | a14 1/4 | 175    | 11 Jan      | 15 Apr      |      |                        |                        |                       | 250                | 17 1/4 Jan  |
| Phelps Dodge Corp (Un)            | 12 1/2 | 31 1/2  | 31 1/2  | 260    | 31 1/2 July | 43 Feb      |      |                        |                        |                       | 150                | 13 1/2 Jan  |
| Phillips Petroleum Co             | 1      | a56 1/2 | a56 1/2 | 60     | 52 1/2 Jun  | 68 1/4 Mar  |      |                        |                        |                       | 252                | 63 1/2 Jun  |
| Puget Sound Pulp & Timber         | 1      | 29      | 29      | 550    | 25 1/2 Jun  | 30 3/4 Mar  |      |                        |                        |                       | 2,430              | 37 1/2 Jun  |
| Pullman Inc (Un)                  | 1      | a40 1/4 | a41 1/4 | 191    | 39 1/2 July | 43 1/4 Jan  |      |                        |                        |                       | 300                | 23 1/2 Jun  |
| Pure Oil Co (Un)                  | 1      | a50 1/2 | a50 1/2 | 90     | 50 1/2 July | 60 1/4 Jan  |      |                        |                        |                       | 165                | 33 1/2 Apr  |
| Radio Corp of America (Un)        | 1      | 25 1/4  | 25 3/4  | 548    | 22 1/2 Jun  | 29 1/4 Jan  |      |                        |                        |                       | 852                | 25 1/2 Jun  |
| Rayonier Incorp common            | 1      | 25 1/4  | 25 3/4  | 215    | 25 1/4 Aug  | 34 1/2 Feb  |      |                        |                        |                       | 1,210              | 37 1/2 Jun  |
| Preferred                         | 25     | 31 1/2  | 31 1/2  | 120    | 31 1/2 Aug  | 34 1/2 Feb  |      |                        |                        |                       | 494                | 41 1/2 Feb  |
| Raytheon Manufacturing Co         | 5      | 10 1/2  | 10 3/4  | 300    | 10 1/2 July | 14 Apr      |      |                        |                        |                       | 1                  | 2 1/2 Jun   |
| Remington Rand (Un)               | 50c    | a15 1/4 | a16     | 244    | 15 1/4 July | 19 1/4 Feb  |      |                        |                        |                       | 1,365              | 8 1/2 Jun   |
| Republic Steel Corp (Un)          | 1      | a49 1/2 | a50 1/4 | 335    | 45 1/2 Jun  | 51 Mar      |      |                        |                        |                       | 155                | 14 1/4 Aug  |
| Reynolds Tobacco class B (Un)     | 10     | a47 1/4 | a49 1/4 | 106    | 41 1/2 Jan  | 47 1/2 July |      |                        |                        |                       | 2                  | 2 1/2 Jun   |
| Rheem Manufacturing Co            | 1      | 26 1/2  | 26 3/4  | 925    | 25 1/2 July | 29 1/2 Mar  |      |                        |                        |                       | 150                | 15 1/4 Apr  |
| Richfield Oil Corp                | 1      | 54 1/4  | 56 1/2  | 433    | 53 1/2 July | 63 Jan      |      |                        |                        |                       | 2                  | 29 Mar      |
| Riverside Cement class A (Un)     | 25     | 33 1/2  | 33 1/2  | 120    | 32 1/4 Jun  | 35 1/4 Mar  |      |                        |                        |                       | 100                | 28 1/2 Jun  |
| Russ Building 6% preferred        | 100    | 123     | 123     | 18     | 123 Aug     | 132 Jun     |      |                        |                        |                       | 20                 | a           |
| S & W Fine Foods Inc              | 10     | 9 1/4   | 9 1/4   | 1,155  | 8 1/2 May   | 9 1/2 Apr   |      |                        |                        |                       | 1,520              | 3 1/2 Jun   |
| Safeway Stores Inc                | 5      | 38 1/4  | 38 3/4  | 1,453  | 32 3/4 May  | 38 1/2 Aug  |      |                        |                        |                       | 50                 | 24 1/2 Apr  |
| St Joseph Lead (Un)               | 10     | a36 1/2 | a36 3/4 | 107    | 35 July     | 36 3/4 July |      |                        |                        |                       | 50                 | 9 1/2 July  |
| St Regis Paper Co (Un)            | 5      | 20 1/2  | 20 1/2  | 100    | 19 1/2 Jan  | 23 1/2 Mar  |      |                        |                        |                       | 1,440              | 8 1/2 Jun   |
| San Maurice Mining                | P.10   | 7c      | 7c      | 8,000  | 7c Jan      | 12c Feb     |      |                        |                        |                       | 20                 | a           |
| Schenley Industries (Un)          | 1.40   | 24 1/2  | 24 1/2  | 246    | 24 Jun      | 27 1/2 Jan  |      |                        |                        |                       | 10                 | a           |

### CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

#### Montreal Stock Exchange

| Canadian Funds                   |     |         |         | STOCKS |             |              |      | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |             |
|----------------------------------|-----|---------|---------|--------|-------------|--------------|------|------------------------|------------------------|-----------------------|--------------------|-------------|
| STOCKS                           | Par | Low     | High    | Low    | High        | Low          | High | Par                    | Low                    | High                  | Low                | High        |
| Abitibi Power & Paper common     | 1   | 14 1/4  | 14 1/4  | 8,475  | 12 1/4 Apr  | 15 1/2 Aug   |      |                        |                        |                       | 160                | 15 Aug      |
| 1.50 preferred                   | 25  | 26 1/2  | 26 1/2  | 1,390  | 25 1/4 Jan  | 26 1/2 Feb   |      |                        |                        |                       | 455                | 5 Aug       |
| Acadia-Atlantic Sugar common     | 1   | 7 1/2   | 7 1/2   | 200    | 6 1/2 Jan   | 7 1/2 Feb    |      |                        |                        |                       | 125                | 35 Jan      |
| Class A                          | 1   | 17 1/2  | 17 1/2  | 100    | 16 1/4 Mar  | 18 Aug       |      |                        |                        |                       | 200                | 5.90 Jun    |
| Algonia Steel                    | 1   | 37      | 37 3/4  | 1,795  | 33 1/2 Jun  | 49 1/4 Jan   |      |                        |                        |                       | 591                | 72 Apr      |
| Aluminium Ltd                    | 1   | 48 1/2  | 47 3/4  | 3,886  | 41 1/4 Apr  | 53 1/4 Jan   |      |                        |                        |                       | 245                | 27 Jan      |
| Aluminum Co of Can 4% preferred  | 25  | 24      | 24      | 100    | 21 1/2 Apr  | 24 May       |      |                        |                        |                       | 475                | 20 July     |
| 5 1/4% 2nd preferred             | 100 | 103 1/2 | 103 1/2 | 700    | 100 May     | 105 1/4 July |      |                        |                        |                       | 115                | 98 1/2 Jan  |
| Argus Corp Ltd common            | 1   | 11 1/2  | 11 1/2  | 100    | 11 1/4 Apr  | 12 1/2 Feb   |      |                        |                        |                       | 10                 | 99 1/2 Jan  |
| 4 1/2% preferred                 | 100 | a80     | a80     | 20     | 80 Feb      | 83 1/2 Mar   |      |                        |                        |                       | 925                | 70 Apr      |
| Asbestos Corp common             | 1   | 27 1/2  | 27 1/2  | 2,820  | 24 Apr      | 27 1/2 Aug   |      |                        |                        |                       | 25                 | 46 Feb      |
| Atlas Steels Ltd                 | 1   | 16      | 16 1/4  | 2,795  | 16 May      | 23 1/2 Jan   |      |                        |                        |                       | 3,535              | 17 Apr      |
| Bathurst Power & Paper class A   | 1   | 37 1/4  | 37 1/4  | 180    | 36 Jun      | 45 Jan       |      |                        |                        |                       | 10                 | 34 Jun      |
| Class B                          | 1   | 16 1/2  | 16 1/2  | 210    | 15 1/2 July | 22 1/4 Jan   |      |                        |                        |                       | 250                | 24 Jun      |
| Bell Telephone                   | 25  | 38 1/4  | 37 3/4  | 12,700 | 37 3/4 Jan  | 40 Jun       |      |                        |                        |                       | 925                | 70 Apr      |
| Brazilian Tract Lgt & Pwr        | 10  | 10      | 10 1/2  | 7,620  | 9 3/4 Jun   | 11 1/4 Jan   |      |                        |                        |                       | 25                 | 46 Feb      |
| British American Oil common      | 1   | 19 1/2  | 19 1/4  | 3,325  | 17 1/2 Jun  | 21 1/4 Jan   |      |                        |                        |                       | 250                | 34 Jun      |
| Brit Colum Elec Co 4% cum r pfd  | 100 | 80 1/2  | 80 1/2  | 45     | 78 Jun      | 80 1/2 Aug   |      |                        |                        |                       | 200                | 15 1/4 Jan  |
| 5% preferred                     | 100 | 50 1/4  | 50 1/4  | 500    | 46 1/2 Jan  | 50 1/4 Aug   |      |                        |                        |                       | 450                | 17 1/4 Jan  |
| British Columbia Forest Products | 1   | 5 3/4   | 5 3/4   | 475    | 4 5/5 Apr   | 5 3/4 May    |      |                        |                        |                       | 1,565              | 25 1/2 July |
| British Columbia Power class A   | 1   | 35 1/2  | 35 3/4  | 850    | 33 Jan      | 36 1/2 Mar   |      |                        |                        |                       | 160                | 32 1/2 Jan  |
| Class B                          | 1   | 8 1/2   | 8 1/2   | 1,227  | 7 1/4 Mar   | 8 1/4 July   |      |                        |                        |                       | 785                | 9 Aug       |
| British Columbia Telephone       | 25  | 35 1/2  | 35 1/2  | 721    | 32 1/2 Apr  | 36 1/2 July  |      |                        |                        |                       | 175                | 35 Aug      |
| Bruck Mills Ltd class A          | 1   | 15      | 15      | 160    | 15 Aug      | 19 Mar       |      |                        |                        |                       | 160                | 25 1/2 July |
| Class B                          | 1   | 5       | 5 1/2   | 125    | 5 Aug       | 8 3/4 Jan    |      |                        |                        |                       | 160                | 32 1/2 Jan  |
| Building Products                | 1   | 38 1/2  | 38 1/2  | 200    | 5.90 Jun    | 7.00 Feb     |      |                        |                        |                       | 785                | 9 Aug       |
| Bulolo Gold Dredging             | 5   | 6.15    | 6.15    | 200    | 5.90 Jun    | 7.00 Feb     |      |                        |                        |                       | 175                | 35 Aug      |
| Canada Cement common             | 1   | 80      | 78      | 591    | 72 Apr      | 87 Feb       |      |                        |                        |                       | 160                | 25 1/2 July |
| 1.30 preferred                   | 20  | 20 1/2  | 20 1/4  | 245    | 27 Jan      | 29 1/4 Mar   |      |                        |                        |                       | 160                | 32 1/2 Jan  |
| Canada Iron Foundries common     | 100 | 102     | 101 1/4 | 115    | 98 1/2 Jan  | 102 Aug      |      |                        |                        |                       | 160                | 32 1/2 Jan  |
| Canada Safeway 1st preferred     | 100 | 102     | 102     | 10     | 99 1/2 Jan  | 102 Aug      |      |                        |                        |                       | 785                | 9 Aug       |
| 2nd preferred                    | 100 | 102     | 102     | 10     | 99 1/2 Jan  | 102 Aug      |      |                        |                        |                       | 175                | 35 Aug      |
| Canada Steamship common          | 1   | 78      | 80      | 925    | 70 Apr      | 82 Jan       |      |                        |                        |                       | 160                | 25 1/2 July |
| 5% preferred                     | 50  | 49      | 49      | 25     | 46 Feb      | 50 1/4 Mar   |      |                        |                        |                       | 160                | 32 1/2 Jan  |
| Canadian Breweries               | 1   | 20 1/2  | 20 1/2  | 3,535  | 17 Apr      | 20 1/2 Aug   |      |                        |                        |                       | 160                | 32 1/2 Jan  |
| Canadian Bronze common           | 1   | a36 1/2 | a36 1/2 | 10     | 34 Jun      | 40 Feb       |      |                        |                        |                       | 160                | 25 1/2 July |
| Canadian Cannery Ltd             | 1   | 28      | 28 1/2  | 250    | 24 Jun      | 33 Mar       |      |                        |                        |                       | 160                | 25 1/2 July |
| Canadian Car & Foundry common    | 1   | 16 1/2  | 16 1/2  | 200    | 15 1/4 Jan  | 18 1/4 Jun   |      |                        |                        |                       | 160                | 25 1/2 July |
| Class A                          | 20  | 19      | 19      | 450    | 17 1/4 Jan  | 20 1/4 Mar   |      |                        |                        |                       | 160                | 25 1/2 July |
| Canadian Celanese common</       |     |         |         |        |             |              |      |                        |                        |                       |                    |             |

# CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| STOCKS                             | Par     | Friday Last Sale Price |         | Week's Range of Prices |         | Sales for Week Shares | Range Since Jan. 1 |      |
|------------------------------------|---------|------------------------|---------|------------------------|---------|-----------------------|--------------------|------|
|                                    |         | Low                    | High    | Low                    | High    |                       |                    |      |
| Canadian Vickers                   | ---     | 16 1/2                 | 16 1/2  | 450                    | 16      | Apr                   | 19                 | Jan  |
| Cockshutt Farm Equipment           | ---     | 13                     | 13 1/2  | 1,250                  | 12 1/2  | Jun                   | 16 1/2             | Mar  |
| Consol Mining & Smelting           | 26 1/2  | 26 1/2                 | 27      | 4,215                  | 24 1/2  | Jun                   | 34 1/2             | Jan  |
| Consolidated Textile               | a10     | a10                    | a10 1/2 | 325                    | 11      | Aug                   | 15                 | Feb  |
| Consumers Glass                    | ---     | 24 1/2                 | 24 1/2  | 125                    | 21 1/2  | Feb                   | 25                 | July |
| Corbys class A                     | ---     | a9 1/2                 | a9 3/4  | 81                     | 8       | Jan                   | 10 1/2             | Jan  |
| Class B                            | a9 3/4  | a9 3/4                 | a9 3/4  | 175                    | 8       | Jan                   | 9 1/2              | Jun  |
| Crown Cork & Seal Co.              | ---     | a36 1/2                | a36 1/2 | 20                     | 34 1/2  | July                  | 37 1/2             | Mar  |
| Davis Leather Co class A           | ---     | a15                    | a15     | 25                     | 13 1/2  | Jun                   | 16                 | Mar  |
| Distillers Seagrams                | 27 1/2  | 27 1/2                 | 27 1/2  | 2,105                  | 24 1/2  | Jan                   | 28                 | Mar  |
| Dominion Bridge                    | 77 1/2  | 77                     | 78 1/2  | 525                    | 71 1/2  | Jun                   | 84                 | Jan  |
| Dominion Coal 6% preferred         | 25      | 9                      | 8 1/2   | 2,150                  | 8 1/2   | Aug                   | 13                 | Jan  |
| Dominion Corsets                   | ---     | 13 1/2                 | 13 1/2  | 275                    | 12 1/2  | Mar                   | 13 1/2             | Aug  |
| Dominion Foundries & Steel com.    | 14 1/2  | 14 1/2                 | 14 1/2  | 1,445                  | 14      | Aug                   | 14 1/2             | Aug  |
| Dominion Glass common              | ---     | 66                     | 66      | 60                     | 57      | Mar                   | 66                 | Aug  |
| Dominion Steel & Coal              | 12      | 11 3/4                 | 12 1/2  | 4,255                  | 11 1/2  | July                  | 16 1/2             | Jan  |
| Dominion Tar & Chemical common     | 8 1/2   | 8 1/2                  | 9       | 2,555                  | 8       | Jun                   | 9                  | Apr  |
| Preferred                          | 23 1/2  | 20 1/4                 | 20 1/4  | 300                    | 19 1/2  | May                   | 20 1/4             | Feb  |
| Dominion Textile common            | 9 1/4   | 9 1/4                  | 9 1/2   | 1,301                  | 8       | July                  | 10 1/2             | Jan  |
| Donohue Bros Ltd                   | ---     | 15                     | 15      | 555                    | 12 1/2  | Apr                   | 15                 | Aug  |
| Dow Brewery Ltd                    | 17      | 16 3/4                 | 17      | 1,270                  | 15 1/4  | Jan                   | 18                 | July |
| Dryden Paper                       | 45      | 40                     | 50      | 3,199                  | 33 1/2  | Feb                   | 50                 | Aug  |
| Eddy Paper Co class A pfd          | 30      | a22                    | a22     | 50                     | 21      | Mar                   | 23                 | Feb  |
| Electrolux Corp                    | a10 1/4 | a10 1/4                | a10 1/4 | 130                    | 10      | Aug                   | 12 1/2             | Jan  |
| Estabrooks (T H) 4.16% pfd         | 25      | a20                    | a20     | 15                     | 19      | July                  | 19                 | July |
| Famous Players Canadian Corp       | 1       | 21 1/2                 | 21 1/2  | 1,125                  | 18 1/4  | Jan                   | 21 1/2             | Aug  |
| Foundation Co of Canada common     | ---     | 13                     | 13 1/4  | 510                    | 11      | Jun                   | 14 1/2             | Jan  |
| Fraser Co's Ltd common             | ---     | 15                     | 15 1/2  | 1,975                  | 13 1/2  | July                  | 17 1/2             | Jan  |
| Gatineau Power common              | 21 1/2  | 21 1/2                 | 21 1/2  | 740                    | 20 1/4  | Apr                   | 22 1/4             | Mar  |
| 5% preferred                       | 100     | 106 1/2                | 106 1/2 | 60                     | 101     | Feb                   | 106 1/2            | Aug  |
| General Bakeries Ltd               | ---     | a5 1/2                 | a5 1/2  | 50                     | 4.95    | Jan                   | 6                  | July |
| General Dynamics                   | 3       | 33 1/4                 | 34      | 430                    | 31      | July                  | 45 1/2             | Mar  |
| General Motors                     | 5       | 57 1/2                 | 57 1/2  | 50                     | 57 1/2  | Jun                   | 67 1/2             | Mar  |
| General Steel Wares common         | ---     | 16 1/4                 | 16 3/4  | 775                    | 16      | May                   | 17                 | Jan  |
| 5% preferred                       | 100     | 101                    | 101     | 155                    | 99 1/2  | Apr                   | 103                | Jan  |
| Gypsum Lime & Alabastine           | a35 1/2 | a35 1/2                | a35 1/2 | 110                    | 32 1/2  | Apr                   | 39                 | Mar  |
| Hamilton Bridge                    | 18 1/4  | 17                     | 18 1/4  | 1,350                  | 14 1/2  | Mar                   | 18 1/4             | Aug  |
| Howard Smith Paper common          | 19 3/4  | 19 1/2                 | 19 3/4  | 2,938                  | 17      | Apr                   | 20                 | Aug  |
| \$2.00 preferred                   | 50      | 45 1/2                 | 45 1/2  | 100                    | 42 1/2  | Jan                   | 46                 | May  |
| Hudson Bay Mining & Smelting       | 44      | 43 1/2                 | 44 1/2  | 1,845                  | 40      | Jun                   | 58                 | Feb  |
| Husky Oil                          | 1       | 8.50                   | 8.50    | 125                    | 8.50    | Aug                   | 12 1/2             | Jan  |
| Imperial Oil Ltd                   | 31 3/4  | 31 1/2                 | 32      | 2,338                  | 28      | Jun                   | 36 1/2             | Jan  |
| Imperial Tobacco of Canada common  | 5       | 11                     | 10 1/2  | 1,325                  | 9 1/2   | Jan                   | 11 1/2             | July |
| 4% preferred                       | 25      | 24                     | 24      | 10                     | 23      | Jan                   | 24                 | Mar  |
| Industrial Acceptance Corp common  | 33 1/2  | 32                     | 33 1/2  | 3,381                  | 29 1/2  | Jun                   | 36 1/2             | Mar  |
| 4.25 preferred                     | 100     | 84                     | 84      | 45                     | 81 1/2  | Mar                   | 85                 | Apr  |
| 5.00 preferred                     | 100     | 96                     | 96      | 875                    | 96      | Aug                   | 98                 | Feb  |
| \$1.50 preferred                   | 30      | 33 1/2                 | 32      | 8                      | 29 1/2  | Jun                   | 36 1/2             | Mar  |
| \$2.00 preferred                   | 40      | 38 1/2                 | 38 1/2  | 260                    | 37 1/2  | Jun                   | 39                 | July |
| Intercolonial Coal common          | 100     | 38                     | 38      | 194                    | 33      | Mar                   | 40                 | Mar  |
| Intl Bronze Powders 8% preferred   | 25      | a17                    | a17     | 30                     | 16      | Mar                   | 18                 | Apr  |
| Intl Nickel of Canada common       | 41 1/4  | 41                     | 41 1/4  | 7,098                  | 38 1/2  | Apr                   | 45 1/4             | Jan  |
| International Paper common         | 7.50    | 52 1/4                 | 52      | 857                    | 47 1/2  | Jun                   | 55                 | Mar  |
| International Petroleum Co Ltd     | 24      | 24                     | 24 1/4  | 455                    | 22      | July                  | 29 1/2             | Mar  |
| International Power                | ---     | 69                     | 69      | 300                    | 62      | Apr                   | 70 1/2             | Feb  |
| International Utilities Corp       | 5       | 26                     | 26      | 60                     | 24 1/2  | Jun                   | 29 1/2             | Jan  |
| Interprovincial Pipe Line          | 22 1/2  | 22 1/2                 | 22 1/2  | 1,177                  | 19 1/2  | Jun                   | 29 1/2             | Feb  |
| Jamaica Public Service Ltd         | ---     | a16 1/2                | a16 1/2 | 75                     | 12 1/2  | Jan                   | 16                 | July |
| Labatt Limited (John)              | ---     | 18 1/4                 | 18 1/4  | 100                    | 17      | Jan                   | 18 1/4             | Aug  |
| Lake of the Woods common           | 31      | 31                     | 31      | 75                     | 29 1/4  | May                   | 33 1/2             | Feb  |
| 7% preferred                       | 100     | 141 1/4                | 141 1/4 | 15                     | 141 1/4 | July                  | 144                | Jan  |
| Laurentide Acceptance class A      | ---     | 10 1/4                 | 10 1/4  | 600                    | 8 1/2   | Mar                   | 10 1/4             | Aug  |
| Class B                            | ---     | 10 1/4                 | 10 1/4  | 150                    | 7 1/2   | Mar                   | 11 1/2             | Jun  |
| Lewis Bros Ltd                     | ---     | a8                     | a8 1/4  | 60                     | 7 1/2   | July                  | 9                  | Mar  |
| Lindsay (C W) common               | 18 1/2  | 18 1/2                 | 18 1/2  | 1,309                  | 10      | Jan                   | 19                 | Jun  |
| MacMillan & Bloedel Export class B | 16 1/2  | 16 1/4                 | 16 1/2  | 1,600                  | 16      | Jun                   | 20 1/2             | Jan  |
| Massey-Harris                      | ---     | 8 1/2                  | 8 1/2   | 4,945                  | 7 1/2   | Jun                   | 10 1/2             | Jan  |
| McColl Frontenac Oil               | 30      | 29                     | 30      | 825                    | 28      | Jun                   | 38                 | Jan  |
| Mitchell (Robt)                    | 39      | 38                     | 39      | 100                    | 35      | May                   | 41                 | Jan  |
| Molson Breweries Ltd class A       | ---     | 25 1/4                 | 26      | 750                    | 24      | Jun                   | 26 1/2             | Jan  |
| Class B                            | ---     | 25                     | 25 1/2  | 150                    | 24      | Jun                   | 26                 | Jan  |
| Montreal Locomotive                | 14 1/2  | 14 1/4                 | 14 1/2  | 210                    | 14      | Mar                   | 15 1/2             | Jan  |
| National Drug & Chemical pfd       | 5       | 12                     | 12      | 150                    | 11 1/2  | July                  | 13                 | Jan  |
| National Steel Car                 | ---     | 25 1/4                 | 25 1/2  | 280                    | 25      | Apr                   | 27 1/2             | Mar  |
| Niagara Wire Weaving               | ---     | a32                    | a32 1/2 | 15                     | 30      | July                  | 36                 | Feb  |
| Noranda Mines Ltd                  | 68      | 68                     | 69      | 1,837                  | 63      | Jun                   | 78 1/2             | Feb  |
| Ogilvie Flour Mills common         | 33      | 32                     | 33      | 325                    | 29 1/2  | Apr                   | 33                 | Aug  |
| Ontario Steel Products             | ---     | a21 1/2                | a21 1/2 | 75                     | 18      | Apr                   | 21                 | Jun  |
| Page-Hersey Tubes                  | ---     | 72                     | 73      | 200                    | 65 1/2  | Jun                   | 73                 | Aug  |
| Penmans 6% preferred               | 100     | a118                   | a118    | 5                      | 115     | Jan                   | 118                | July |
| Placer Development                 | 1       | 32                     | 33 1/2  | 600                    | 32      | Jun                   | 45                 | Jan  |
| Powell River Company               | 25      | 25                     | 25 1/2  | 1,085                  | 20      | Apr                   | 26                 | Aug  |
| Power Corp of Canada               | 35 1/2  | 35 1/2                 | 35 1/2  | 2,255                  | 33 1/2  | Jun                   | 40                 | Mar  |
| Price Bros & Co Ltd common         | 32      | 31 1/2                 | 32 1/2  | 2,255                  | 27 1/2  | Apr                   | 34                 | Mar  |
| Provincial Transport               | ---     | 14 1/2                 | 14 1/4  | 925                    | 12 1/2  | Jan                   | 15                 | July |
| Quebec Power                       | ---     | 22                     | 22      | 326                    | 18 1/2  | Jan                   | 22                 | Jun  |
| Rolland Paper common               | a16     | a15                    | a16     | 61                     | 13      | Jun                   | 15                 | Aug  |
| Royalite Oil Co                    | 15      | 14 1/2                 | 14 1/4  | 2,225                  | 13 1/2  | May                   | 17 1/2             | Mar  |
| St Lawrence Corp common            | ---     | 34                     | 34 1/2  | 200                    | 30 1/2  | Apr                   | 37 1/2             | Mar  |
| Shawinigan Water & Power common    | 38 1/2  | 38 1/4                 | 39      | 1,582                  | 36 1/2  | Jun                   | 43                 | Mar  |
| Series A 4% preferred              | 50      | 45 1/2                 | 45 1/2  | 360                    | 42 1/2  | Feb                   | 46                 | July |
| E 4 1/2% preferred                 | 50      | 51                     | 51 1/2  | 45                     | 47 1/2  | Jan                   | 51                 | July |
| Sherwin Williams of Canada com.    | ---     | a19 1/2                | a19 1/2 | 25                     | 19      | July                  | 22                 | Jan  |
| 7% preferred                       | 100     | 140                    | 140     | 20                     | 127     | Mar                   | 140                | Aug  |

| STOCKS                        | Par    | Friday Last Sale Price |         | Week's Range of Prices |        | Sales for Week Shares | Range Since Jan. 1 |      |
|-------------------------------|--------|------------------------|---------|------------------------|--------|-----------------------|--------------------|------|
|                               |        | Low                    | High    | Low                    | High   |                       |                    |      |
| Slick's Breweries common      | 25     | 25                     | 25 1/2  | 876                    | 20     | Feb                   | 25 1/4             | July |
| Voting trust certificate      | ---    | 24 1/2                 | 25      | 195                    | 20     | Feb                   | 25                 | Aug  |
| Simpsons                      | 14 1/4 | 14 1/4                 | 14 1/4  | 775                    | 12 1/2 | Feb                   | 17                 | Mar  |
| Southern Co                   | 25 1/4 | 25 1/4                 | 26      | 175                    | 21     | Jan                   | 26                 | Jun  |
| Southern Canada Power         | 34     | 34                     | 34      | 210                    | 27 1/4 | Jan                   | 34                 | Aug  |
| Steel Co of Canada new common | 31 1/2 | 31 1/2                 | 32 1/4  | 3,943                  | 31     | July                  | 32 1/4             | July |
| Thrifty Stores Ltd            | 21 1/4 | 20                     | 21 1/2  | 2,475                  | 13 1/2 | Jan                   | 21 1/4             | May  |
| Triad Oils                    | 2.50   | 2.50                   | 2.53    | 13,000                 | 2.10   | Jun                   | 2.80               | Jan  |
| Tuckett Tobacco 7% pfd        | 100    | 135                    | 135     | 10                     | 125    | Feb                   | 135                | Aug  |
| United Steel Corp             | 14 1/4 | 14 1/4                 | 14 1/4  | 670                    | 11 1/4 | Jan                   | 15                 | May  |
| Viau Biscuit                  | ---    | a50                    | a50     | 5                      | a      | ---                   | a                  | ---  |
| Wabasso Cotton                | ---    | 14                     | 14      | 100                    | 12 1/2 | July                  | 16                 | Mar  |
| Walker Gooderham & Worts      | 49 1/4 | 48 1/2                 | 49 1/2  | 1,345                  | 43 1/2 | Jan                   | 50                 | Aug  |
| Western Grocers Ltd           | 50     | 50                     | 50      | 1                      | 48     | Apr                   | 50                 | Aug  |
| Western Leaseholds            | ---    | a5.70                  | a5.70   | 50                     | 5.10   | Jun                   | 6.75               | Jan  |
| Weston (Geo) common           | ---    | 33                     | 33      | 250                    | 26 1/2 | Jan                   | 33                 | Aug  |
| 4 1/2% preferred              | 100    | 95 1/2                 | 95 1/2  | 25                     | 91 1/4 | Jan                   | 96                 | Mar  |
| Winnipeg and Central Gas      | ---    | a6 1/2                 | a6 1/2  | 18                     | 6      | Mar                   | 7 1/2              | May  |
| Zellers Limited common        | ---    | 21 1/2                 | 21 1/2  | 200                    | 18 1/2 | Jan                   | 23                 | Mar  |
| 5% preferred                  | 25     | 26 1/2                 | 26 1/2  | 25                     | 25     | Jan                   | 26 1/2             | July |
| 6% preferred                  | 25     | 28 1/2                 | 28 1/2  | 100                    | 25     | Jan                   | 29 1/2             | Mar  |
| <b>Banks</b>                  |        |                        |         |                        |        |                       |                    |      |
| Montreal                      | 10     | 34 1/2                 | 34 1/2  | 1,171                  | 31     | Jan                   | 35                 | July |
| Nova Scotia                   | 10     | 40 1/2                 | 40 1/2  | 360                    | 38 1/2 | May                   | 42                 | Mar  |
| Toronto                       | 10     | 41                     | 41 1/4  | 305                    | 39     | May                   | 42                 | Mar  |
| Canadianenne                  | 10     | a24 1/2                | a24 1/2 | 70                     | 23     | Jan                   | 24 1/2             | Aug  |
| Commerce                      | 10     | 30                     | 31      | 450                    | 28 1/2 | Jan                   | 32                 | July |
| Dominion                      | 10     | 31                     | 31      | 50                     | 27 1/4 | Apr                   | 31                 | Aug  |
| Royal                         | 10     | 35 1/4                 | 35 1/4  | 1,872                  | 31 1/4 | Jan                   | 36                 | May  |

## 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    | a24 1/2 | a24 1/2                | a24 1/2 | 220                    | 21 1/2 | July                  | 25                 | Jan |     |
| Anglo-Nfld Development Co      | 5       | 8 1/4                  | 8 1/2   | 2,215                  | 7      | Apr                   | 9 1/2              | Jan |     |
| Belding-Corticelli Limited com | 100     | 12 1/2                 | 12 1/2  | 680                    | 12     | Jun                   | 14                 | Jan |     |
| Brown Company common           | 1       | 8 1/4                  | 8 1/2   | 950                    | 8 1/2  | Jun                   | 12                 | Mar |     |
| \$5 conv 1st preferred         | ---     | a89                    | a89     | 5                      | 86     | Jun                   | 97 1/2             | Jan |     |
| Butterfly Industry Co Ltd      | 1       | ---                    | 6 1/2   | 300                    | 5 1/2  | Apr                   | 6 1/2              | Jan |     |
| Canada & Dominion Sugar Co     | ---     | 17 1/4                 | 17 1/4  | 18                     | 279    | 16                    | Jan                | 18  | May |
| Canada Malting Co              | ---     |                        |         |                        |        |                       |                    |     |     |

# CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| Canadian Stock Exchange (Cont.)    |     | Friday Last | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |              |
|------------------------------------|-----|-------------|------------------------|-----------------------|--------------------|--------------|
| STOCKS                             | Par | Sale Price  | Low High               |                       | Low                | High         |
| Campbell Chibougamau Mines         | 1   | 3.40        | 3.40 3.40              | 200                   | 2.30 Jan           | 4.50 Mar     |
| Carnegie Mines Ltd.                | 1   | 71c         | 71c 75c                | 2,300                 | 50c Apr            | 1.50 Feb     |
| Cartier-Malartic Gold Mines Ltd.   | 1   | 234c        | 234c 234c              | 700                   | 234c Aug           | 474c Jan     |
| Celta Dev & Mining Co Ltd.         | 1   | 17c         | 17c 19c                | 132,000               | 62c Jan            | 194c Feb     |
| Cheskirk Mines Ltd.                | 1   | 6c          | 6c 6c                  | 2,000                 | 6c Jan             | 14c Feb      |
| Chibougamau Explorers Ltd.         | 1   | 92c         | 85c 1.00               | 8,900                 | 80c Jun            | 1.35 Jan     |
| Chimo Gold                         | 1   | 1.57        | 1.57 1.95              | 6,900                 | 1.22 July          | 4.40 Mar     |
| Cobalt Cons Mining Corp Ltd.       | 1   | 19c         | 19c 19c                | 3,000                 | 18c July           | 38c Jan      |
| Consolidated Candego Mines Ltd.    | 1   | 19c         | 4c 4c                  | 4,500                 | 3c May             | 6 1/2c Feb   |
| Cortez Explorations Ltd.           | 1   | 46c         | 32c 46c                | 8,000                 | 28c Jun            | 54 1/2c Jun  |
| Coilee Lead & Zinc Mines           | 1   | 1.12        | 1.08 1.30              | 140,300               | 1.06 Aug           | 4.20 Jan     |
| Dome Mines Ltd.                    | 1   | 1.12        | 67c 73c                | 10,000                | 50c Jan            | 94c May      |
| Dominican Asbestos Mines Ltd.      | 1   | 1.28        | 1.24 1.39              | 27,500                | 1.05 Feb           | 2.40 Mar     |
| Donalds Mines Ltd.                 | 1   | 61c         | 61c 71c                | 2,600                 | 61c Aug            | 1.64 May     |
| Eastern Metals Corp Ltd.           | 1   | 16 1/2      | 16 1/2 16 1/2          | 400                   | 15 1/2 Jun         | 23 1/2 Jan   |
| Fab Metall Mines                   | 1   | 86c         | 86c 90c                | 5,000                 | 80c Feb            | 1.53 Apr     |
| Falconbridge Nickel Mines Ltd.     | 1   | 5.65        | 5.70                   | 700                   | 5.45 July          | 9.25 Feb     |
| Penimore Iron Mines                | 1   | 97c         | 96c 1.04               | 18,800                | 79c Apr            | 1.29 Mar     |
| Profisher Ltd.                     | 1   | 2.20        | 2.20 2.25              | 500                   | 2.20 Aug           | 3.80 Jan     |
| God's Lake Gold Mines Ltd.         | 1   | 72c         | 72c 79c                | 2,500                 | 58c Feb            | 1.43 Jun     |
| Golden Manitou Mines Ltd.          | 1   | 19c         | 18c 19c                | 1,500                 | 16c July           | 61c Jan      |
| Graham Bousquet Gold Mines         | 1   | 30c         | 29c 30c                | 1,300                 | 20c July           | 61c Jun      |
| Grandines Mines Ltd.               | 1   | 14 1/4      | 14 1/2                 | 350                   | 12 1/2 Jun         | 15 1/2 Jan   |
| Gul-Por Uranium & Metals           | 1   | 60c         | 59c 65c                | 25,000                | 51c July           | 1.85 Feb     |
| Hollinger Cons Gold Mines Ltd.     | 5   | 10c         | 3c 3c                  | 1,800                 | 3c Jan             | 6c Feb       |
| Hudson-Rand Gold Mines Ltd.        | 1   | 10c         | 10c 11 1/2c            | 4,058                 | 10c Jan            | 24c Feb      |
| Inspiration Mining & Dev           | 1   | 7c          | 7c 7 3/4c              | 1,000                 | 6 1/4c July        | 14c Jan      |
| Iso Uranium Mines                  | 1   | 21 1/2      | 21 1/2 21 1/2          | 1,125                 | 17 Mar             | 21 1/2 Aug   |
| Jack Lake Mines Ltd.               | 1   | 14c         | 14c 14c                | 1,600                 | 10c Apr            | 47c Jan      |
| Jaculet Mines Ltd.                 | 1   | 65c         | 65c 65c                | 1,000                 | 40c Jun            | 80c Jun      |
| Kenmayo Yukon Mines Ltd.           | 1   | 8.10        | 8.25                   | 325                   | 8 Jun              | 10 1/2 Feb   |
| Kerr-Addison Gold Mines            | 1   | 22c         | 21c 22c                | 3,500                 | 20c July           | 70c Jan      |
| Kevenown Mines Ltd.                | 1   | 6.70        | 6.70 6.70              | 200                   | 6.40 July          | 8.65 Feb     |
| Keymet Mines Ltd.                  | 1   | 1.50        | 6 1/2c 6 1/2c          | 1,500                 | 6c Jan             | 12c Jan      |
| Labrador Mining & Explor Co.       | 1   | 4c          | 4c 6c                  | 6,500                 | 4c Jan             | 9 1/2c Feb   |
| Lafayette Asbestos Mines Ltd.      | 1   | 15c         | 15c 15c                | 5,000                 | 14c Jun            | 25c Jan      |
| Lake Shore Mines Ltd.              | 1   | 57 1/2      | 57 1/2                 | 50                    | 56 1/2 July        | 69 1/2 Jan   |
| Lavalle Mines Ltd.                 | 1   | 30c         | 30c 33c                | 7,800                 | 30c Aug            | 66c Mar      |
| Lingside Copper Mining Co Ltd.     | 1   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| Louvivcourt Goldfields             | 1   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| McIntyre-Porcupine Mines Ltd.      | 5   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| Merrill Island Mining Corp Ltd.    | 1   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| Minda Scotia Mines                 | 1   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| Mining Corp of Canada Ltd.         | 1   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| Mogador Mines                      | 1   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| Mountauban Mines Ltd.              | 1   | 11c         | 11c 11c                | 1,000                 | 11c Aug            | 19c Mar      |
| Nechl Cons Dredging Ltd.           | 1   | 46c         | 46c 46c                | 2,700                 | 35c May            | 47c Jan      |
| New Calumet Mines Ltd.             | 1   | 90c         | 90c 95c                | 2,300                 | 80c Jun            | 1.30 Feb     |
| New Formaque Mines Ltd.            | 1   | 13c         | 10c 13c                | 7,000                 | 10c July           | 36c Jan      |
| New Highbridge Mining Co Ltd.      | 1   | 42c         | 42c 44c                | 3,000                 | 37c Mar            | 75 1/2c Jan  |
| New Larder "U" Island Mines        | 1   | 1.15        | 1.12 1.27              | 16,900                | 65c Jun            | 2.90 Feb     |
| New Pacific Coal & Oils            | 1   | 1.12        | 1.12 1.27              | 16,900                | 65c Jun            | 2.90 Feb     |
| New Santiago Mines Ltd.            | 50c | 30c         | 34 1/2c                | 5,000                 | 25c July           | 66c Feb      |
| Nocana Mines Ltd.                  | 1   | 8c          | 8c 8 1/4c              | 4,250                 | 8c July            | 18c Mar      |
| Normetal Mining Corp Ltd.          | 1   | 19c         | 15c 19 1/2c            | 17,500                | 8 1/4c July        | 19 1/2c Jan  |
| Nubar Mines Ltd.                   | 1   | 2.95        | 2.85 2.95              | 400                   | 2.50 Jun           | 4.20 Jan     |
| Obalski (1945) Ltd.                | 1   | 22 1/2c     | 22 1/2c 22c            | 4,500                 | 20c Jun            | 77c Jan      |
| Orchan Uranium Mines Ltd.          | 1   | 20c         | 20c 22c                | 6,000                 | 18c May            | 25c May      |
| Pato Cons Gold Dredging            | 1   | 37c         | 35 1/2c 39c            | 7,500                 | 35 1/2c Aug        | 42c July     |
| Preston East Dome Mines Ltd.       | 1   | 3.75        | 3.75 3.75              | 5,200                 | 3.05 Jan           | 3.75 Apr     |
| Quebec Copper Corp Ltd.            | 1   | 3.40        | 3.00 3.40              | 15,800                | 1.84 Jun           | 3.40 Aug     |
| Quebec Nickel Corp Ltd.            | 1   | 84c         | 70c 88c                | 21,400                | 65c July           | 1.54 Jan     |
| Quebec Smelting & Refining Ltd.    | 1   | 1.11        | 1.10 1.15              | 2,200                 | 1.03 Jun           | 1.54 May     |
| Quesmont Mining Corp               | 1   | 20c         | 19c 21c                | 14,500                | 8c Jan             | 24 1/2c July |
| Radiore Uranium Mines              | 1   | 17c         | 17c 17c                | 100                   | 17 Apr             | 22 Jan       |
| Red Crest Gold Mines Ltd.          | 1   | 57c         | 61c                    | 1,500                 | 54c Aug            | 61c Aug      |
| Rexspar Uranium & Metals           | 1   | 4c          | 4c 4c                  | 1,000                 | 3c May             | 7c Feb       |
| Royran Gold Fields Ltd.            | 1   | 1.24        | 1.24 1.25              | 5,400                 | 90c Jun            | 1.45 May     |
| Sherritt-Gordon Mines Ltd.         | 1   | 10c         | 10c 10c                | 3,000                 | 8 1/2c Jan         | 17c Mar      |
| Sheriff Miller Mines Ltd.          | 1   | 4.45        | 4.45 4.50              | 900                   | 4.25 Jun           | 5.80 Jan     |
| Siscon Gold Mines Ltd.             | 1   | 89c         | 75c 89c                | 21,200                | 75c Aug            | 1.20 Jan     |
| Soma-Duvernay Gold Mines Ltd.      | 1   | 43c         | 43c 43c                | 500                   | 40c May            | 63c Jan      |
| Stadacona Mines (1944) Ltd.        | 1   | 4 1/4c      | 4 1/4c 4 1/4c          | 1,000                 | 4c May             | 8c Jan       |
| Steep Rock Iron Mines Ltd.         | 1   | 35c         | 35c 35c                | 500                   | 31c Jun            | 50c Mar      |
| Sullivan Cons Mines                | 1   | 7.00        | 7.15                   | 1,150                 | 6.15 Jun           | 9.70 Feb     |
| Tache Lake Mines Ltd.              | 1   | 2.25        | 2.25 2.25              | 1,225                 | 2.10 Apr           | 2.99 Jan     |
| Tazin Mines Ltd.                   | 1   | 12c         | 12c 13c                | 10,500                | 12c July           | 39c Jan      |
| Tibemont Goldfields Ltd.           | 1   | 38c         | 37c 39 1/2c            | 56,000                | 25c July           | 1.10 Jun     |
| Tobrit Silver Mines Ltd.           | 1   | 11c         | 10c 11c                | 3,000                 | 6c Apr             | 16 1/4c July |
| Trebor Mines Ltd.                  | 1   | 1.12        | 1.12 1.15              | 900                   | 83c Jun            | 1.65 Jan     |
| United Asbestos Corp Ltd.          | 1   | 15c         | 15c 20c                | 2,200                 | 11 1/2c Jan        | 46c Feb      |
| United Lead & Zinc Mines           | 1   | 3.60        | 3.15                   | 300                   | 2.40 Jan           | 4.80 Mar     |
| Ventures Ltd.                      | 1   | 41c         | 40c 41c                | 1,100                 | 25c Jun            | 52c July     |
| Violamac Mines                     | 1   | 17          | 17 17c                 | 300                   | 17 Aug             | 23 1/2c Jan  |
| Weeden Pyrite & Copper             | 1   | 3.05        | 3.00 3.20              | 12,425                | 1.38 Jan           | 3.25 Apr     |
| Wendell Mineral Products Ltd.      | 1   | 40c         | 40c 41c                | 1,600                 | 35c July           | 66 1/2c Mar  |
| Western Tungsten Copper Mines Ltd. | 1   | 29c         | 29c 33c                | 12,000                | 25c May            | 43c Jan      |
| Westville Mines Ltd.               | 1   | 2.00        | 2.24                   | 4,400                 | 1.90 Jun           | 4.40 Jan     |
| Oil Stocks—                        |     | 4c          | 4c 4c                  | 500                   | 3c Jan             | 7c Feb       |
| Antone Petroleum Ltd.              | 1   | 40c         | 32c 40c                | 82,500                | 30c July           | 80c Jan      |
| Bailey Selburn Oil & Gas class A   | 1   | 4.10        | 4.10 4.50              | 1,950                 | 4.10 Aug           | 5.90 Jan     |
| Bralesman Petroleum Ltd.           | 1   | 1.40        | 1.40                   | 100                   | 1.35 Apr           | 1.80 Jan     |
| Calgary & Edmonton Corp            | 1   | 10 1/2      | 10 1/2                 | 100                   | 10 1/2 July        | 13 1/2 Jan   |
| Calvan Petroleum Ltd.              | 1   | 5.15        | 5.15 5.15              | 200                   | 5.15 Aug           | 6.60 Jan     |
| Canada Oils Land Ltd.              | 1   | 3.50        | 3.50 3.50              | 1,100                 | 3.10 Jan           | 5.10 Jan     |
| Canada Southern Oils Ltd.          | 1   | 9.15        | 9.00 9.15              | 500                   | 8.60 Jun           | 12 1/2 Mar   |
| Del Rio Producers Ltd.             | 1   | 2.25        | 2.25                   | 500                   | 2.10 July          | 3.70 Jan     |
| Empire Oils & Minerals             | 1   | 66c         | 66c 66c                | 1,000                 | 55c Apr            | 1.17 May     |
| Federated Petroleum Ltd.           | 1   | 5.05        | 5.30                   | 750                   | 5.00 July          | 7.50 Jan     |
| Gaspe Oil Ventures Ltd.            | 1   | 1.00        | 95c 1.05               | 7,950                 | 95c Aug            | 2.55 Jan     |
| Gateway Oils Ltd.                  | 1   | 23 1/2c     | 20c 25c                | 3,000                 | 20c Aug            | 25c July     |
| Kroy Oils Ltd.                     | 1   | 1.60        | 1.60 1.65              | 500                   | 1.60 Aug           | 2.05 Mar     |
| National Petroleum Corp            | 1   | 2.55        | 2.55 2.60              | 2,000                 | 1.75 Jan           | 2.99 Jan     |
| New British & Dominion Oil Ltd.    | 1   | 2.29        | 2.33                   | 500                   | 2.14 July          | 3.10 Jun     |
| Okalta Oils Ltd.                   | 90c | 2.75        | 2.60 2.75              | 14,400                | 2.25 Apr           | 3.30 Jan     |
| Phillips Oil Co Ltd.               | 1   | 1.20        | 1.20 1.40              | 500                   | 1.20 Aug           | 2.25 Feb     |
| Pontiac Petroleum Ltd.             | 1   | 2.05        | 2.00 2.08              | 13,300                | 2.00 July          | 2.18 July    |
| Quebec Oils Development            | 1   | 75c         | 75c 75c                | 3,700                 | 75c Aug            | 1.68 Jan     |
| Souris Valley Oil Co Ltd.          | 1   | 1.00        | a65c a65c              | 100                   | 50c July           | 1.05 Jan     |
| Spring Coulee Oil Corp Ltd.        | 1   | 12 1/2c     | 12 1/2c 12 1/2c        | 500                   | 12 1/2c Aug        | 30c May      |
| Stanwell Oil & Gas                 | 1   | 1.50        | 1.50                   | 1,000                 | 1.18 Jan           | 1.82 Feb     |
| Trans Empire Oils Ltd.             | 1   | 2.60        | 2.60 2.60              | 900                   | 2.60 Aug           | 3.85 Mar     |
| Tri-Tor Oils Ltd.                  | 1   | 1.09        | 1.03 1.09              | 19,150                | 89c Jan            | 1.70 May     |
| Westburne Oil Co Limited           | 10c | 70c         | 75c                    | 2,300                 | 70c July           | 90c Jan      |
| Western Homestead Oils Ltd.        | 10c | 1.10        | 1.05 1.10              | 2,900                 | 1.03 July          | 1.65 Jan     |

## CANADIAN OIL STOCKS

We are prepared to comment on your holdings of Canadian oil stocks

*Inquiries Invited*

### C. C. FIELDS & CO.

200 BAY STREET, TORONTO, CANADA  
Members The Toronto Stock Exchange

### Toronto Stock Exchange

| STOCKS                        | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |              |
|-------------------------------|-----|------------------------|------------------------|-----------------------|--------------------|--------------|
|                               |     |                        | Low High               |                       | Low                | High         |
| Abitibi Power & Paper common  | 20  | 14 1/2                 | 14 1/2 15 1/2          | 8,210                 | 12 1/4 Apr         | 15 1/2 Aug   |
| \$1.50 preferred              | 20  | 26 1/2                 | 26 1/4 26 1/2          | 1,655                 | 25 1/4 Jan         | 26 1/2 Feb   |
| Acadia-Atlantic common        | 100 | 17 1/2                 | 17 1/2 18              | 350                   | 16 1/2 Feb         | 18 1/2 Mar   |
| Class A                       | 100 | 102                    | 102 102                | 70                    | 97 Jan             | 102 Aug      |
| Preferred                     | 100 | 18c                    | 18c 19c                | 7,575                 | 14c Jan            | 48c Feb      |
| Acadia-Uranium                | 1   | 15c                    | 15c 15c                | 1,000                 | 15c Aug            | 27c Feb      |
| Acme Gas & Oil                | 1   | 1.25                   | 8 1/4 8 1/4            | 100                   | 8 1/4 May          | 10 Jun       |
| Agnew-Surpass common          | 1   | 1.00                   | 1.19 1.25              | 5,325                 | 1.10 Jun           | 1.65 Mar     |
| Ajax Petroleum                | 1   | 1.00                   | 1.00 1.05              | 3,100                 | 90c July           | 1.35 Jan     |
| Akaltcho Yellow Knife         | 1   | 1.82                   | 1.80 1.92              | 16,605                | 1.70 July          | 2.80 Feb     |
| Albermont Petroleum           | 1   | 34 1/2c                | 32c 34 1/2c            | 3,470                 | 28c Jun            | 43c Jan      |
| Alberta Pacific Cons          | 1   | 48                     | 36 3/4 37 1/4          | 675                   | 33 1/2 Jun         | 49 1/2 Jan   |
| Algonia Steel                 | 1   | 24 1/2                 | 23 1/2 24 1/2          | 2,112                 | 41c Apr            | 53 1/2 Jan   |
| Aluminum Ltd.                 | 25  | 103 1/2                | 103 1/2 103 1/2        | 160                   | 100 1/4 May        | 104 1/2 July |
| Aluminum of Canada preferred  | 100 | 35c                    | 32 1/2c 36c            | 19,700                | 30c July           | 54c Jan      |
| 2nd preferred                 | 100 | 88c                    | 85c 99c                | 43,500                | 60c Jun            | 99c Aug      |
| American Leduc Petroleum Ltd. | 50c | 24 1/4c                | 24 1/4c 27c            | 18,820                | 16 1/2c Jun        | 40c Jan      |
| American Nepheline            | 1   | 15 1/2                 | 15 1/2 15 1/2          | 1,120                 | 9.15 Mar           | 20 Apr       |
| American Yellowknife          | 1   | 4.95                   | 4.70 5.25              | 64,575                | 2.26 Apr           | 5.70 July    |
| Amurex Oils class A           | 1   | 8c                     | 8c 8 1/4c              | 6,900                 | 6 1/2c July        | 21c Jan      |
| Anacon Lead                   | 1   | 5.95                   | 5.75 5.95              | 2,375                 | 5.40 July          | 8.25 Jan     |
| Anchor Petroleum              | 1   | 14 1/4                 | 14 1/4 14 1/4          | 100                   | 12 1/2 Jun         | 14 1/4 Aug   |
| Anglo-Canadian Oil            | 1   | 40c                    | 35c 43c                | 11,000                | 35c Feb            | 80c Feb      |
| Anglo-Huronian                | 1   | 13 1/2c                | 13c 14c                | 19,380                | 10c Jun            | 30c Jan      |
| Anglo Rouyn Mines             | 1   | 5c                     | 5c 5c                  | 6,500                 | 5c May             | 10c Feb      |
| Ankeno Mines                  | 1   | 34c                    | 31c 34c                | 214,250               | 9c Jan             | 35c Aug      |
| Apex Consolidated Resources   | 1   | 30c                    | 30c 30c                | 500                   | 30c Jun            | 55c Jan      |
| Aquarius Porcupine            | 1   | 11 1/2                 | 11 1/2 11 1/2          | 510                   | 11 1/2 Aug         | 12 1/2 Feb   |
| Area Mines                    | 1   | 80 1/2                 | 80 80 1/2              | 40                    |                    |              |

# CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| E TOCKS                          |                        |                        |                 |                       | 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               |
| B C Elec 4 3/4% preferred        | 100                    | 95 3/4                 | 95 9/8          | 125                   | 87 Jan 95 3/4 Aug      | Consolidated Sannorm         | 1                      | 15c                    | 14c 15c       | 3,000                 | 8c Jun 20c Jun         |
| 5% preferred                     | 50                     | 50 1/4                 | 49 5/8          | 80                    | 47 Jan 50 1/2 July     | Consumers Gas                | 10                     | 15 1/4                 | 15 1/2 16 1/4 | 1,610                 | 14 Jan 16 1/2 July     |
| British Columbia Forest Products | 5                      | 5 1/2                  | 5 1/4           | 2,205                 | 4.60 Apr 5 1/2 May     | Conwest Exploration          | 1                      | 4.35                   | 4.50          | 1,690                 | 3.75 Jun 5.45 Mar      |
| British Columbia Packers class A | 1                      | 11 1/2                 | 11 1/2          | 330                   | 10 1/2 Aug 15 1/2 Mar  | Copper-Man Mines Ltd.        | 1                      | 25c                    | 26c           | 1,341                 | 23c Aug 57c Feb        |
| Class B                          | 1                      | 8 1/4                  | 8 1/4           | 100                   | 7 Jun 12 1/2 Jun       | Corby (H) Dist B             | 1                      | 9                      | 9 1/2         | 125                   | 8 Jan 10 1/4 Jan       |
| British Columbia Power class A   | 1                      | 36                     | 35 1/4 36       | 1,195                 | 33 Feb 36 1/2 Mar      | Cosmos Imp Mills new         | 1                      | 12                     | 12            | 262                   | 10 1/4 July 12 Aug     |
| Class B                          | 1                      | 8 1/2                  | 8 1/2 8 1/2     | 3,855                 | 7 1/2 Mar 8 1/2 July   | Coulce Lead & Zinc           | 1                      | 42c                    | 37c 45c       | 14,500                | 30c July 42c Aug       |
| British Empire Oil class A       | 1                      | 60c                    | 60c 64c         | 40,200                | 56c Jun 1.40 Jan       | Courmor Mining               | 1                      | 9c                     | 9c            | 500                   | 7 1/2c Jan 16 1/2c Mar |
| Broulain Reef Mines              | 1                      | 2.42                   | 2.40 2.50       | 6,400                 | 2.29 July 3.35 Feb     | Crestartum Mines             | 1                      | 11 1/2c                | 11c 11 1/2c   | 3,000                 | 10c Mar 15c Feb        |
| Bruck Mills class A              | 1                      | 14 1/2                 | 14 1/2 16 1/4   | 250                   | 14 1/2 Aug 19 Mar      | Crown Perishing              | 1                      | 35c                    | 35c           | 2,000                 | 31c May 40c Aug        |
| Class B                          | 1                      | 4.75                   | 4.75 4.75       | 10,000                | 4 1/4 Aug 8 1/2 Feb    | Crown Zellerbach Corp        | 5                      | 29 1/2                 | 29 1/2        | 610                   | 27 July 29 1/2 Aug     |
| Brunhurst Mines Ltd              | 1                      | 19 1/2c                | 19 1/2c 23c     | 69,500                | 19c July 45c Apr       | Crowshore Patricia           | 1                      | 10 1/2c                | 11c           | 3,750                 | 10c Jun 18c Mar        |
| Brunson Mines Ltd                | 1                      | 13 1/2c                | 13 1/2c         | 1,150                 | 13c July 17c July      | Davidson Oils                | 50c                    | 1.05                   | 1.05 1.05     | 600                   | 99 3/4c July 1.30 July |
| Brunston Mining                  | 1                      | 48c                    | 42c 53c         | 56,900                | 26c Apr 93c May        | D'Edoua Gold Mines Ltd       | 1                      | 28 1/2c                | 29c           | 1,816                 | 25c July 52c Feb       |
| Brunswick Mining & Smelting      | 1                      | 18 1/2                 | 18 20 1/4       | 5,885                 | 14 Mar 23 1/4 Apr      | Delnrite Mines               | 1                      | 1.45                   | 1.45          | 1,000                 | 1.38 Mar 1.90 Jan      |
| Buffadison Gold                  | 1                      | 8c                     | 8c 8 1/2c       | 8,900                 | 8c Jun 15c Jan         | Del Rio Producers Ltd        | 1                      | 2.30                   | 2.23 2.30     | 5,500                 | 2.05 July 3.75 Jan     |
| Buffalo Ankerite                 | 1                      | 70c                    | 70c 72c         | 3,700                 | 50 1/2c Jan 1.05 Feb   | Delta Minerals               | 1                      | 16c                    | 16c 17c       | 3,700                 | 13c Feb 45c Feb        |
| Buffalo Canadian                 | 1                      | 18c                    | 17 3/4c 19 1/2c | 10,465                | 13c July 35c Feb       | Devon-Leduc Oils             | 25c                    | 1.90                   | 2.00          | 800                   | 1.66 Jun 2.95 Jan      |
| Buffalo Red Lake                 | 1                      | 4 1/2c                 | 4 1/2c 5 1/2c   | 3,200                 | 4 1/2c Jun 10c Feb     | Distillers Seagrams          | 2                      | 27 1/2                 | 27 1/2 27 1/2 | 2,960                 | 24 1/2 Jan 27 1/2 Mar  |
| Building Products                | 1                      | 38                     | 38              | 285                   | 34 Jan 39 1/4 Mar      | Dome Exploration (Western)   | 2.50                   | 5.50                   | 5.50 5.50     | 900                   | 5.35 July 7.75 Mar     |
| Bulldog Yellow Knife             | 1                      | 20c                    | 20c 21c         | 6,000                 | 20c July 34c Jan       | Dome Mines                   | 1                      | 17 1/2                 | 17 1/2 17 1/2 | 1,000                 | 17 Jun 22 1/2 Mar      |
| Bunker Hill                      | 1                      | 10c                    | 10c 16c         | 4,500                 | 7 1/2c Jan 25c Feb     | Dominion Asbestos            | 1                      | 1.13                   | 1.08 1.30     | 233,460               | 1.08 Aug 4.25 Jan      |
| Burlington Steel                 | 1                      | 20                     | 20 20           | 25                    | 19 1/2 May 22 Mar      | Dominion Bank                | 10                     | 30 1/4                 | 31            | 225                   | 27 1/4 Apr 34 July     |
| Burns & Co class A               | 1                      | 50 1/4                 | 49 3/4 50 1/4   | 35                    | 42 Jan 51 Jun          | Dominion Coal preferred      | 25                     | 8                      | 8 1/2         | 1,000                 | 8 Aug 12 1/2 Feb       |
| Class B                          | 1                      | 37                     | 37              | 64                    | 30 Jan 37 Aug          | Dominion Foundry & Steel com | 1                      | 14 1/2                 | 14 1/2 14 1/2 | 2,525                 | 12 1/2 Apr 15 1/2 Jan  |
| Eurrard class A                  | 1                      | 8 1/4                  | 7 3/4 8 1/4     | 290                   | 7 July 8 1/4 Jan       | Preferred                    | 100                    | 99 1/4                 | 99 1/4 100    | 1,335                 | 96 3/4 Apr 100 Jun     |
| Calder Bousquet                  | 1                      | 24c                    | 22c 24 1/2c     | 202,800               | 7 1/2c Jan 25 1/2 Aug  | Dominion Magnesium           | 1                      | 12 1/2                 | 12 1/2 12 1/2 | 200                   | 12 1/2 Jun 15 1/2 Jan  |
| Caldwell 2nd preferred           | 1                      | 14 1/2                 | 14 1/2          | 50                    | 14 1/2 Aug 15 Feb      | Dominion Scottish Invest com | 1                      | 12                     | 12 1/2 12 1/2 | 600                   | 9 1/4 May 12 1/4 Jun   |
| Calgary & Edmonton               | 1                      | 11                     | 10 3/4 11       | 925                   | 10 1/4 July 14 1/4 Jan | Dominion Steel & Coal        | 1                      | 17                     | 16 1/2 17     | 7,785                 | 14 1/4 Jan 17 1/4 May  |
| Callinan Flin Flon               | 1                      | 18c                    | 16 1/2c 20c     | 130,050               | 15c Jun 33c Mar        | Dominion Stores common       | 1                      | 8 1/2                  | 8 1/2 9       | 1,335                 | 8 Jun 9 Apr            |
| Calmont Oils                     | 1                      | 1.22                   | 1.21 1.25       | 12,475                | 1.10 Jun 2.12 Jan      | Preferred                    | 23.50                  | 20 1/4                 | 20 1/4 20 1/4 | 50                    | 19 1/2 Jan 20 1/4 Feb  |
| Calnorth Oils                    | 1                      | 37c                    | 37c 40c         | 2,000                 | 32c Jun 73c Jan        | Dominion Textile common      | 1                      | 9 1/2                  | 9 1/2 9 1/2   | 600                   | 8 1/2 July 11 Jan      |
| Calvan Cons Oil & Gas            | 1                      | 5.10                   | 5.10 5.25       | 3,720                 | 5.05 July 6.65 Jan     | Donalds Mines                | 1                      | 70c                    | 65c 73c       | 21,000                | 49c Jan 94c May        |
| Campbell Chibougamau             | 1                      | 3.25                   | 3.20 3.30       | 1,600                 | 2.25 Jan 4.60 May      | Dow Brewery                  | 1                      | 16 1/2                 | 16 1/2 17     | 200                   | 15 Jan 17 Aug          |
| Campbell Red Lake                | 1                      | 9.40                   | 9.00 9.40       | 1,575                 | 7.35 Jun 10.50 Jan     | Dragon Oils & Gas            | 1                      | 48c                    | 46c 50c       | 16,400                | 38c Jun 96c Jan        |
| Canada Cement common             | 1                      | 78                     | 80              | 175                   | 72 Apr 87 Feb          | Duvex Oils & Minerals        | 1                      | 40 1/2c                | 40c 44c       | 35,175                | 30c Jun 58c Feb        |
| Preferred                        | 20                     | 28                     | 28 1/2          | 120                   | 26 1/2 Feb 29 1/4 May  | East Malartic Mines          | 1                      | 2.15                   | 2.05 2.15     | 4,400                 | 1.94 Aug 3.15 Feb      |
| Canada Crushed & Cut Stone       | 1                      | 5 1/4                  | 5 1/4 5 1/4     | 20                    | 5 1/4 Aug 7 Jan        | East Rim Nickel Mines        | 1                      | 1.07                   | 1.05 1.10     | 20,150                | 1.03 July 1.65 Jan     |
| Canada Fells class A             | 1                      | 16                     | 16              | 25                    | 14 Feb 17 Apr          | East Sullivan Mines          | 1                      | 4.55                   | 4.70 3.45     | 4,420                 | 4.20 Apr 6.8c Jan      |
| Canada Iron Foundry              | 10                     | 20                     | 20 20           | 185                   | 19 1/2 July 22 1/2 Feb | Eastern Metals               | 1                      | 1.27                   | 1.10 1.39     | 255,800               | 45c Jan 2.45 Mar       |
| Canada Life Assurance            | 10                     | 80                     | 80 80           | 25                    | 76 Feb 82 Apr          | Easy Washing Machine         | 1                      | 5 1/4                  | 5 1/4         | 100                   | 5 1/4 Jun 6 1/4 Mar    |
| Canada Machinery                 | 1                      | 8 1/4                  | 8 1/4           | 100                   | 7 Feb 9 July           | Economic Invest              | 10                     | 26 1/4                 | 26 1/4 26 1/4 | 75                    | 25 Apr 27 1/2 Mar      |
| Canada Maltng                    | 1                      | 53                     | 53 1/2          | 315                   | 50 Feb 54 Jan          | Elder Mines                  | 1                      | 49c                    | 50c           | 2,100                 | 45c July 78c Mar       |
| Canada Oil Lands                 | 1                      | 3.40                   | 3.40 5.00       | 500                   | 3.40 Aug 5.05 Apr      | El Pen-Rey Oils              | 1                      | 8c                     | 8 1/2c        | 1,000                 | 7c July 15c Feb        |
| Warrants                         | 1                      | 2.40                   | 2.50            | 400                   | 2.05 July 3.00 Jan     | Emerald Glacier              | 1                      | 25c                    | 25c 30c       | 3,500                 | 22c Aug 65c Mar        |
| Canada Packers class A           | 1                      | 37 1/2                 | 36 1/2 37 1/2   | 100                   | 33 1/2 Jan 39 Apr      | Estella Mines Ltd            | 1                      | 56c                    | 55c 58c       | 8,700                 | 35c Jun 1.00 Feb       |
| Class B                          | 1                      | 32 1/2                 | 32 1/2 32 1/2   | 345                   | 28 1/2 Feb 35 May      | Eureka Corp                  | 1                      | 72c                    | 72c 87c       | 49,416                | 64c July 1.55 Jan      |
| Canada Perm Mortgage             | 20                     | 54 1/2                 | 55              | 170                   | 49 Jan 55 May          | Falconbridge Nickel          | 1                      | 16 1/2                 | 16 1/2 16 1/2 | 4,865                 | 15 Jun 23 1/2 Jan      |
| Canada Southern Oils             | 1                      | 9.00                   | 9.25            | 735                   | 8 1/2 Jun 12 1/2 Mar   | Famous Players               | 1                      | 21 1/2                 | 21 1/2 21 1/2 | 695                   | 18 1/4 Jan 21 1/4 May  |
| Canada SS Lines common           | 1                      | 78                     | 80              | 150                   | 73 Apr 82 Jan          | Fanny Farmer                 | 1                      | 21 1/4                 | 21 1/4        | 285                   | 21 Jun 25 Jan          |
| Preferred                        | 50                     | 49                     | 49              | 25                    | 46 1/4 Jan 50 Apr      | Fargo Oils Ltd               | 25c                    | 2.44                   | 2.25 2.44     | 15,050                | 1.20 Jan 3.25 May      |
| Canadian Admiral Oils            | 1                      | 42c                    | 42c             | 1,533                 | 40c Jun 95c Feb        | Federal Grain class A        | 1                      | 16 1/4                 | 16 1/4 17     | 275                   | 15 Mar 17 Jan          |
| Preferred                        | 20                     | 4.80                   | 5.00            | 31,800                | 4.80 Aug 6.50 Mar      | Preferred                    | 20                     | 26                     | 26            | 50                    | 24 Jan 26 1/2 July     |
| Canadian Bakeries                | 1                      | 12                     | 12 1/2          | 56                    | 11 Jun 14 July         | Federal Kirkland             | 1                      | 8c                     | 8c            | 5,500                 | 5c Jan 13c Jan         |
| Canadian Bank of Commerce        | 10                     | 31 1/4                 | 30 1/2 31 1/4   | 850                   | 28 1/2 Jan 32 July     | Federated Petroleum          | 1                      | 5.00                   | 5.00 5.30     | 4,581                 | 5.00 July 7.50 Jan     |
| Canadian Breweries               | 1                      | 20 1/4                 | 20 1/4 21       | 7,890                 | 17 Apr 21 Aug          | Fenimore Iron Mines          | 1                      | 85c                    | 85c 91c       | 57,650                | 74 3/4c Jan 1.54 Apr   |
| Canadian Cannery                 | 1                      | 28                     | 28 1/2          | 470                   | 23 1/2 Jun 33 Jan      | E warrants                   | 1                      | 35c                    | 38c           | 3,300                 | 35c Aug 38c Aug        |
| Canadian Car common              | 1                      | 16 1/2                 | 16 1/2          | 30                    | 15 1/2 Apr 19 Jun      | Flank Petroleum              | 1                      | 17c                    | 20c           | 11,450                | 10c Jun 28c Jun        |
| Class A                          | 20                     | 19                     | 19              | 225                   | 16 1/2 Apr 20 1/2 Mar  | Fleet Manufacturing          | 1                      | 95c                    | 95c           | 100                   | 75c Jun 2.35 Feb       |
| Canadian Celanese common         | 1                      | 29 1/2                 | 28 1/2 29 1/2   | 1,179                 | 25 July 46 Jan         | Ford Motor class A           | 1                      | 64                     | 63 1/4 64     | 1,309                 | 59 Apr 68 Mar          |
| \$1 preferred                    | 25                     | 20                     | 20              | 575                   | 18 1/4 Mar 21 Jan      | Foundation Co                | 1                      | 12 1/4                 | 13            | 103                   | 11 Feb 14 Mar          |
| \$1.75 preferred                 | 25                     | 34 1/2                 | 34 1/2          | 200                   | 32 1/2 Jan 34 1/2 Aug  | Francœur Gold                | 1                      | 7 1/2c                 | 8c            | 2,000                 | 6c Jun 10c Feb         |
| Canadian Chemical & Cellulose    | 1                      | 9 1/2                  | 9 1/2           | 1,100                 | 9 Aug 14 Jan           | Fraser Cos common            | 1                      | 15                     | 15            | 80                    | 13 1/2 July 18 Jan     |
| Canadian Decalita common         | 1                      | 70c                    | 70c             | 2,733                 | 50c Jun 86c Jan        | Frobisher Ltd common         | 1                      | 5.55                   | 5.50 5.75     | 10,305                | 5.45 July 12 July      |
| Canadian Devonian Petroleum      | 1                      | 83c                    | 75c 85c         | 8,900                 | 75c Jun 1.51 Jan       | Warrants                     | 1                      | 94c                    | 1.00          | 900                   | 78c Jan 2.20 Feb       |
| Canadian Food Products A         | 1                      | 6                      | 6               | 200                   | 5 1/2 Jan 8 1/4 Jan    | 4% convertible debentures    | 1                      | 98 3/4                 | 99            | 20                    | 98 3/4 Aug 120 May     |
| Canadian Locomotive              | 1                      | 16 1/2                 | 18              | 325                   | 16 1/2 Aug 23 July     | Galtwin Explorations         | 1                      | 48c                    | 47c 50c       | 62,150                | 30c Jun 60c Apr        |
| Canadian Malartic                | 1                      | 40c                    | 40c 40c         | 1,200                 | 39c July 55c Jan       | Gas Exploration of Alberta   | 1                      | 1.05                   | 1.05 1.10     | 3,100                 | 1.00 July 1.80 Jan     |
| Canadian Oils Cos common         | 1                      | 14c                    | 13 1/2c 14c     | 605                   | 13 Apr 15 1/2 Mar      | Gatneau Power common         | 1                      | 21 1/2                 | 21 1/2 21 1/2 | 560                   | 20 1/2 May 22 1/2 Mar  |
| 5% preferred                     | 100                    | 99 3/4                 | 99 3/4 101      | 230                   | 97 Jan 101 July        | 5% preferred                 | 100                    | 106                    | 106           | 5                     | 100 Feb 106 July       |
| Canadian Oil & Gas Reserves      | 1                      | 1.64                   | 1.60 1.70       | 7,950                 | 1.50 Jun 1.77 Jun      | General Bakeries             | 1                      | 5 1/2                  | 5 1/4 5 1/4   | 350                   | 4.90 Jan 6.00 Jan      |
| Canadian Pacific Railway         | 25                     | 25 1/2                 | 25 1/2 26       | 4,227                 | 25 1/2 Jun 32 1/2 Jan  | General Dynamics             | 3                      | 33 1/4                 | 33 1/4        | 100                   | 31 July 45 May         |
| Canadian Pipe Line Products      | 1                      | 1.95                   | 1.80 1.98       | 18,650                | 1.70 Apr 2.30 Mar      | General Motors               | 58 3/4                 | 58 3/4                 | 59 3/4        | 339                   | 57 1/2 July 68 1/2 Feb |
| Canadian Tire Corp common        | 1                      | 38 1/2                 | 38 1/2          | 55                    | 27 1/2 May 38 1/2 Aug  | General Petroleum class A    | 1                      | 5.90                   | 5.90          | 1,610                 | 5.00 Jun 7.50 Jan      |
| Canadian Vickers                 | 1                      | 16 1/2                 | 19              | 1,060                 | 15 1/2 Apr 19 Mar      | General Steel Wares common   | 1                      | 17                     | 17            | 50                    | 16 Apr 17 1/2 Apr      |
| Canadian Williston Minerals      | 1                      | 2.05                   | 2.05 2.40       | 2,300                 | 2.01 July 3.30 Jan     | Geneva Lake                  | 1                      | 8c                     | 8c 8 1/2c     | 7,500                 | 7c Jun 11 1/2c Jan     |
| Cariboo Gold                     | 1                      | 1.10                   | 1.15            | 1,400                 | 1.00 Jun 1.50 Feb      | Giant Yellowknife Gold Mines | 1                      | 9.35                   | 9.15 9.40     | 1,427                 | 9.00 Jun 11 1/2 Jan    |
| Cassiar Asbestos Corp Ltd        | 1                      | 7.35                   | 7.25 7.50       | 4,970                 | 6.25 July 9.50 Mar     | Glennora Gold                | 1                      | 3 1/4c                 | 3 1/4c        | 6,500                 | 2 1/2c Jan 7 1/2c May  |
| Castle Trethewey                 | 1                      | 2.35                   | 2.40            | 626                   | 2.15 May 2.90 Jan      | God's Lake Gold              | 1                      | 94 1/2c                | 84c 1.05      | 167,300               | 66c Jan 1.30 Mar       |
| Central Explorers                | 1                      | 4.90                   | 4.75 5.00       | 3,200                 | 3.70 Jun 4.30 Jan      | Goldale Mines                | 1                      | 33c                    | 32c 34c       | 5,800                 | 18c Mar 53c May        |
| Central Leduc Oil                | 1                      | 2.75                   | 2.75 2.90       | 2,825                 | 2.70 July 4.30 Jan     | Golderest                    | 1                      | 24c                    | 24c 26c       | 12,500                | 20c Jan 47c Mar        |
| Centremaque Gold                 | 1                      | 10c                    | 10c             | 1,000                 | 9 3/4c Aug 19 3/4c Feb | Gold Eagle Mines             | 1                      | 12 1/2c                | 12c 13 1/4c   | 9,750                 | 7c Jan 15c Apr         |
| Chamberlain Oil                  | 1                      | 18c                    | 18c 18c         | 1,000                 | 18c Aug 45c Mar        | Golden Manitou               | 1                      | 2.25                   | 2.15 2.30     | 3,500                 | 2.15 Jun 3.75 Jan      |
| Charter Oils                     | 1                      | 1.51                   | 1.51 1.57       | 1,900                 | 1.35 Jun 2.10 Mar      | Goldfields Uranium           | 1                      | 70c                    | 66c 75c       | 6,400                 | 60c Jun 2.00 Feb       |
| Chateau-Gai Wines                | 1                      | 11                     | 11              | 100                   |                        |                              |                        |                        |               |                       |                        |

# CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| Toronto Stock Exchange (Cont.)      |                        |                        | STOCKS                |                    |              | STOCKS |                        |                                 | STOCKS                |                             |              |
|-------------------------------------|------------------------|------------------------|-----------------------|--------------------|--------------|--------|------------------------|---------------------------------|-----------------------|-----------------------------|--------------|
| STOCKS                              | Friday Sale Price Last | Week's of Prices Range | Sales Shares for Week | Range Since Jan. 1 |              | Par    | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since Jan. 1 Low High |              |
| Holden Mfg class A                  | 5                      | 7 7                    | 250                   | 7 Feb              | 10 May       |        |                        | 35c 35c                         | 1,000                 | 35c Aug                     | 77c Jan      |
| Hollinger Consol                    | 14 1/4                 | 14 1/4 14 1/4          | 2,819                 | 12 1/2 Jun         | 15 1/2 Feb   |        | 8 1/4                  | 8 1/4 12                        | 450                   | 7 1/2 Jun                   | 9 1/4 Jan    |
| Home Oil                            | 1                      | 7.95 8.00              | 781                   | 7.55 Jun           | 13 Jan       |        | 11 1/2                 | 11 1/2 12                       | 590                   | 11 Jun                      | 13 1/4 Jan   |
| Homer Yellowknife                   | 1                      | 24c 39c                | 240,280               | 9c Jan             | 30c Feb      |        | 40c                    | 40c 43c                         | 5,200                 | 36c Jun                     | 84c May      |
| Hosco Gold                          | 1                      | 5 1/2c 5 1/2c          | 2,500                 | 4 3/4c July        | 8 1/2c Feb   |        | 12                     | 12 12                           | 65                    | 11 1/2 Aug                  | 14 May       |
| Howard Smith Paper common           | 1                      | 19 1/4                 | 350                   | 17 Apr             | 20 Aug       |        | 27 1/4                 | 27 1/4                          | 485                   | 26 Jan                      | 27 1/4 Feb   |
| Hudson Bay Mining & Smelting        | 44                     | 43 1/2 44 1/4          | 1,583                 | 40 Jun             | 58 Mar       |        | 25c                    | 2.50 2.52                       | 7,900                 | 1.60 Jun                    | 2.99 Jan     |
| Hugh-Pam Porcupine                  | 1                      | 53c 56c                | 4,500                 | 46c Mar            | 65c May      |        | 25 1/2                 | 25 1/2 26 1/2                   | 365                   | 25 Aug                      | 27 1/2 Apr   |
| Huron & Erie common                 | 100                    | 125 125                | 46                    | 110 Jan            | 125 Feb      |        | 16 1/2c                | 17c                             | 1,600                 | 15c Mar                     | 29c Feb      |
| Husky Oil & Refining Ltd.           | 1                      | 8.25 9.00              | 960                   | 8.25 Aug           | 12 1/2 Jan   |        | 1.92                   | 1.92 2.15                       | 12,700                | 1.75 Jun                    | 4.65 Feb     |
| Hy-Charger Petroleum                | 1                      | 11 1/2c                | 4,500                 | 10c Jun            | 27c Jan      |        | 12 1/2c                | 12 1/2c 13c                     | 10,300                | 12c July                    | 29c Feb      |
| Imperial Bank                       | 10                     | 35 34 1/2 35           | 575                   | 31 1/2 Apr         | 35 1/2 Jun   |        | 19c                    | 15 1/2c 20c                     | 30,050                | 3 1/2c Jan                  | 27c Feb      |
| Imperial Oil                        | 31 1/4                 | 31 1/2 32              | 6,756                 | 28 Jun             | 36 Jan       |        | 2.33                   | 2.25 2.39                       | 19,516                | 2.00 Aug                    | 2.92 May     |
| Imperial Tobacco of Canada ordinary | 5                      | 10 1/4 11              | 445                   | 9 1/2 Jan          | 11 1/2 July  |        | 92c                    | 88c 98c                         | 16,700                | 78c Apr                     | 1.33 Feb     |
| Preferred                           | 1                      | 6 1/4 6 1/4            | 200                   | 5 1/2 Feb          | 6 1/2 July   |        | 1.60                   | 1.53 1.75                       | 9,941                 | 1.50 July                   | 2.25 Jan     |
| 4% preferred                        | 25                     | 23 1/2 23 1/2          | 40                    | 23 Jan             | 24 1/4 Jun   |        | 1.08                   | 1.06 1.15                       | 24,250                | 1.00 Jun                    | 1.51 Jan     |
| Indian Lake                         | 1                      | 4c 4 1/2c              | 9,000                 | 3 3/4c Jan         | 9c Feb       |        | 50c                    | 20c 20c                         | 600                   | 19c Aug                     | 34c Feb      |
| Industrial Acceptance common        | 1                      | 31 1/4 33              | 370                   | 29 Jun             | 36 1/2 Mar   |        | 65c                    | 65c 70c                         | 13,100                | 55c Jan                     | 1.63 Apr     |
| \$1.50 preferred                    | 30                     | 32 33                  | 200                   | 30 1/2 Jun         | 30 1/2 Mar   |        | 32c                    | 30c 32c                         | 13,750                | 28c Jun                     | 70c Jan      |
| \$2 preferred                       | 40                     | 38 1/2 38 1/2          | 640                   | 37 1/2 Jun         | 39 July      |        | 2.93                   | 2.90 2.95                       | 7,910                 | 2.50 Apr                    | 3.30 Jan     |
| Inspiration Mining                  | 1                      | 2.13                   | 5,300                 | 40c Feb            | 5.10 Feb     |        | 3 1/2c                 | 3 1/2c 4c                       | 65,223                | 3 1/4c July                 | 7c July      |
| International Metals class A        | 1                      | 33 34                  | 295                   | 27 Jun             | 34 1/4 Jan   |        | 31c                    | 28c 33c                         | 17,450                | 12c Jan                     | 48c Apr      |
| International Nickel Co common      | 5/100                  | 41 40 1/4 41 1/4       | 6,491                 | 38 1/2 Apr         | 46 1/4 Jan   |        | 25c                    | 22c 25c                         | 3,275                 | 22c July                    | 55c Feb      |
| Preferred                           | 129 1/2                | 129 129 1/2            | 50                    | 127 Feb            | 131 Jun      |        | 41c                    | 40c 45c                         | 37,500                | 10c Jan                     | 82c Jan      |
| International Petroleum             | 1                      | 23 1/2 23 1/2 24 1/2   | 1,891                 | 22 July            | 30 Mar       |        | 9 1/2c                 | 8 1/4c 9 1/2c                   | 4,500                 | 7c July                     | 20c Feb      |
| Interprovincial Pipe Line           | 5                      | 22 1/2 22 1/2          | 5,950                 | 19 Jun             | 29 1/2 Feb   |        | 8 1/2c                 | 8 1/2c                          | 4,234                 | 5 1/2c Feb                  | 16 1/2c Feb  |
| Jackknife Gold                      | 1                      | 12c 10c 12c            | 51,500                | 4c Jan             | 22c Jun      |        | 9c                     | 34c 39c                         | 12,860                | 20 1/2c July                | 80c Apr      |
| Jack Waite Mining                   | 1                      | 9 1/2c 8c 9 1/2c       | 3,100                 | 8c Aug             | 12c Apr      |        | 1.15                   | 1.12 1.26                       | 101,500               | 12 1/4c Jan                 | 2.95 Feb     |
| Jaculet Mines                       | 1                      | 11c 10 1/2c 11c        | 2,500                 | 9 1/2c Jan         | 24c Feb      |        | 26c                    | 26c 26c                         | 2,500                 | 23c Jun                     | 40c Jan      |
| Jasper Oil                          | 1                      | 3.25 3.20 3.30         | 12,000                | 2.00 Apr           | 3.50 July    |        | 11c                    | 10c 13c                         | 27,000                | 3 1/2c Jan                  | 24c Apr      |
| Jellicoe Mines (1939)               | 1                      | 7c 7c                  | 167                   | 4 1/2c Jan         | 16c Apr      |        | 10 1/2c                | 11c                             | 3,000                 | 7 1/2c Feb                  | 21 1/2c Feb  |
| Jet Oils Ltd.                       | 31 1/2c                | 31c 32c                | 12,150                | 25c Jun            | 55c Jan      |        | 70c                    | 65c 74c                         | 29,700                | 50c July                    | 87c May      |
| Joburke Gold                        | 1                      | 12c 16c                | 17,000                | 6 1/2c Jan         | 40c Feb      |        | 65c                    | 58c 68c                         | 87,825                | 53c Jun                     | 79c May      |
| John-Manville                       | 1                      | 62 1/2 62 1/2          | 100                   | 62 1/2 Aug         | 62 1/2 Aug   |        | 7c                     | 6 1/2c 7c                       | 11,000                | 4 1/2c Apr                  | 9 1/2c Feb   |
| Joliet-Quebec                       | 1                      | 31c 31c 32c            | 5,700                 | 25c Jun            | 41c Jan      |        | 7c                     | 6c 7c                           | 3,675                 | 4c Jan                      | 12c Feb      |
| Jonsmith Mines Ltd.                 | 1                      | 19c 18c 20c            | 4,000                 | 15c July           | 30c Jan      |        | 14c                    | 14c 14c                         | 3,940                 | 15c Jun                     | 35c Jan      |
| Jupiter Oils Ltd.                   | 1                      | 2.02 2.05              | 200                   | 1.79 Jun           | 3.15 Mar     |        | 70c                    | 60c 70 1/2c                     | 139,720               | 35c May                     | 85c Jun      |
| Kelvinator                          | 1                      | 21 21 1/4              | 565                   | 17 1/4 July        | 23 July      |        | 8c                     | 7c 8c                           | 4,000                 | 6 1/2c Aug                  | 18 1/2c Feb  |
| Kenville Gold                       | 1                      | 8c 7c 8c               | 4,000                 | 6 1/2c Aug         | 18 1/2c Feb  |        | 21 1/2                 | 20 1/2 21c                      | 3,989                 | 17 Mar                      | 21 1/2 Aug   |
| Kerr-Addison                        | 1                      | 21 20 1/2 21c          | 3,989                 | 17 Mar             | 21 1/2 Aug   |        | 14c                    | 14c 14c                         | 3,925                 | 6 1/2c Jan                  | 39c Jan      |
| Keyboycon Mines                     | 1                      | 14c 14c 14c            | 3,925                 | 6 1/2c Jan         | 39c Jan      |        | 70c                    | 60c 70 1/2c                     | 139,720               | 35c May                     | 85c Jun      |
| Keymet Mines                        | 1                      | 60c 70 1/2c            | 139,720               | 35c May            | 85c Jun      |        | 54c                    | 54c 54c                         | 4,100                 | 10c Jun                     | 35c Feb      |
| Kirkland-Hudson                     | 1                      | 71c 71c                | 2,000                 | 71c Aug            | 1.53 Jan     |        | 11c                    | 10 1/2c 11c                     | 1,400                 | 1.55 Apr                    | 2.10 Feb     |
| Kirkland Lake                       | 1                      | 54c 54c                | 600                   | 53c Aug            | 78 1/2c Jan  |        | 6.75                   | 6.55 6.75                       | 1,275                 | 6.55 Aug                    | 8.65 Jan     |
| Klondike-Keno                       | 1                      | 4.10c 4.10c            | 4,100                 | 10c Jun            | 35c Feb      |        | 31c                    | 31c 32c                         | 4,000                 | 30c Jun                     | 39c Mar      |
| Kroy Oils Ltd.                      | 20c                    | 1.60 1.65              | 1,400                 | 1.55 Apr           | 2.10 Feb     |        | 33c                    | 31c 41c                         | 215,595               | 15c Jun                     | 51c July     |
| Labatt (John) Ltd.                  | 17 3/4                 | 17 3/4 18 1/2          | 390                   | 17 Jun             | 18 1/2 July  |        | 9 1/2c                 | 8 1/2c 9 1/2c                   | 9,100                 | 70c Jun                     | 1.80 Apr     |
| Labrador Mining & Exploration       | 1                      | 8.10 8.10 8.25         | 990                   | 8.00 Jun           | 11 Feb       |        | 22c                    | 22c 26c                         | 13,000                | 20c Jan                     | 55c Feb      |
| Lake Dufault Mines                  | 1                      | 92c 85c 92c            | 9,100                 | 70c Jun            | 1.80 Apr     |        | 21c                    | 21c 24c                         | 25,250                | 21c Aug                     | 35c Feb      |
| Lake Lingman                        | 1                      | 22c 22c 26c            | 13,000                | 20c Jan            | 55c Feb      |        | 6.75                   | 6.55 6.75                       | 1,275                 | 6.55 Aug                    | 8.65 Jan     |
| Lake Osu                            | 1                      | 21c 24c                | 25,250                | 21c Aug            | 35c Feb      |        | 31c                    | 31c 32c                         | 4,000                 | 30c Jun                     | 39c Mar      |
| Lake Shore Mines                    | 1                      | 6.75 6.55 6.75         | 1,275                 | 6.55 Aug           | 8.65 Jan     |        | 31c                    | 31c 32c                         | 4,000                 | 30c Jun                     | 39c Mar      |
| Lake Wasa Mining                    | 1                      | 31c 31c 32c            | 4,000                 | 30c Jun            | 39c Mar      |        | 31c                    | 31c 41c                         | 215,595               | 15c Jun                     | 51c July     |
| La Luz Mines                        | 1                      | 2.10 2.25              | 600                   | 2.00 July          | 3.45 Mar     |        | 9 1/2c                 | 7 1/2c 9 1/2c                   | 6,700                 | 5 1/2c Jan                  | 10 1/2c July |
| Landover Oils                       | 1                      | 33c 31c 41c            | 215,595               | 15c Jun            | 51c July     |        | 4 1/2c                 | 4 1/2c 4 1/2c                   | 2,500                 | 3 1/2c Jan                  | 9 1/2c Feb   |
| Lapa Cadillac                       | 1                      | 7 1/2c 9 1/2c          | 6,700                 | 5 1/2c Jan         | 10 1/2c July |        | 14 1/4                 | 14 1/4 14 1/4                   | 1,000                 | 2c Jan                      | 7 1/2c Feb   |
| Lapaska Mines                       | 1                      | 4 1/2c 4 1/2c          | 2,500                 | 3 1/2c Jan         | 9 1/2c Feb   |        | 6 1/2c                 | 6c 7c                           | 1,500                 | 6 1/2c July                 | 13 1/2c Feb  |
| Laura Secord                        | 3                      | 14 14 1/4              | 445                   | 13 Jun             | 14 1/2 Feb   |        | 6 1/2c                 | 6c 6 1/2c                       | 15,000                | 6c Feb                      | 12 1/2c Jan  |
| Luvallie Mines                      | 1                      | 6 1/2c 6c 6 1/2c       | 15,000                | 6c Feb             | 12 1/2c Jan  |        | 33c                    | 31c 33c                         | 3,200                 | 31c Jun                     | 61c Jan      |
| Lawson & Jones class B              | 1                      | 20 20                  | 25                    | 14 1/2 Apr         | 20 Aug       |        | 43 1/2                 | 42 43 1/2                       | 561                   | 37 1/2 Feb                  | 46 1/2 July  |
| Leduc-Consolidated                  | 1                      | 33c 31c 33c            | 3,200                 | 31c Jun            | 61c Jan      |        | 5c                     | 5c 6c                           | 4,799                 | 3 1/2c Jan                  | 11 1/4c Jan  |
| Leitch Gold                         | 1                      | 73c 73c 1.00           | 4,200                 | 60c Jun            | 1.09 Jan     |        | 17 1/2c                | 17 1/2c 17 1/2c                 | 4,200                 | 14c Jun                     | 25c Jan      |
| Lencourt Gold                       | 1                      | 9c 9c                  | 2,000                 | 8c Jun             | 17 1/2c Jan  |        | 17 1/4c                | 17c 17 1/2c                     | 4,200                 | 14c Jun                     | 25c Jan      |
| Lexindin Gold                       | 1                      | 12c 14c                | 14,500                | 8c Jan             | 16c July     |        | 5c                     | 5c 6c                           | 4,799                 | 3 1/2c Jan                  | 11 1/4c Jan  |
| Loblaw Groceries class A            | 1                      | 41 1/4 41 1/2          | 1,504                 | 36 Apr             | 46 July      |        | 11c                    | 11c 11c                         | 4,200                 | 10c July                    | 15c Jan      |
| Class B                             | 1                      | 43 1/2 42 43 1/2       | 561                   | 37 1/2 Feb         | 46 1/2 July  |        | 5c                     | 5c 6c                           | 4,799                 | 3 1/2c Jan                  | 11 1/4c Jan  |
| Lomega Gold                         | 1                      | 17 1/4c 17 1/4c        | 4,200                 | 14c Jun            | 25c Jan      |        | 11c                    | 11c 11c                         | 4,200                 | 10c July                    | 15c Jan      |
| Long Island Petroleum               | 1                      | 15 15 1/2              | 2,000                 | 13 1/2c Jun        | 15c Jan      |        | 11c                    | 11c 11c                         | 4,200                 | 10c July                    | 15c Jan      |
| Louvicoourt Goldfields              | 1                      | 11c 11c                | 4,200                 | 10c July           | 15c Jan      |        | 18 1/2                 | 18 1/2 18 1/2                   | 1,410                 | 1.58 Mar                    | 2.05 May     |
| Lynx Yellowknife                    | 1                      | 11c 11c                | 4,200                 | 10c July           | 15c Jan      |        | 72c                    | 72c 75c                         | 2,800                 | 60c Jun                     | 1.14 Jan     |
| Macassa Mines                       | 1                      | 170 183                | 1,410                 | 1.58 Mar           | 2.05 May     |        | 20c                    | 18c 20c                         | 10,700                | 37c Jun                     | 82c Jan      |
| MacDonald Mines                     | 1                      | 72c 75c                | 2,800                 | 60c Jun            | 1.14 Jan     |        | 45c                    | 41c 50c                         | 21,900                | 37c Jun                     | 90c Jan      |
| Macfie Exploration                  | 1                      | 18c 20c                | 10,700                | 16c July           | 40c Mar      |        | 1.80                   | 1.80 1.85                       | 7,400                 | 1.80 Aug                    | 2.95 Feb     |
| MacKenno Mines                      | 1                      | 45c 41c 50c            | 21,900                | 37c Jun            | 90c Jan      |        | 16 1/2                 | 16 1/2 16 1/2                   | 2,370                 | 15 1/2 Jun                  | 20 1/2 Jan   |
| MacLeod-Cockshutt Gold Mines        | 1                      | 1.80 1.80 1.85         | 7,400                 | 1.80 Aug           | 2.95 Feb     |        | 1.80                   | 1.75 1.90                       | 5,160                 | 1.35 Jun                    | 2.25 July    |
| MacMillan & Blaedel class B         | 1                      | 16 1/2 16 1/2 16 1/2   | 2,370                 | 15 1/2 Jun         | 20 1/2 Jan   |        | 13 1/4c                | 12c 19c                         | 13,120                | 7c Jan                      | 19 1/4c Apr  |
| Madsen Red Lake Gold Mines          | 1                      | 1.80 1.75 1.90         | 5,160                 | 1.35 Jun           | 2.25 July    |        | 82                     | 82 82                           | 20                    | 82 July                     | 82 July      |
| Magnet Consol                       | 1                      | 13 1/4c 12c 19c        | 13,120                | 7c Jan             | 19 1/4c Apr  |        | 1.55                   | 1.50 1.57                       | 4,700                 | 1.44 Apr                    | 1.95 Feb     |
| Mallman Corp preferred              | 100                    | 82 82                  | 20                    | 82 July            | 82 July      |        | 3 1/2c                 | 3 1/2c                          | 1,000                 | 2c Jan                      | 7 1/2c Feb   |
| Malartic Goldfields                 | 1                      | 1.55 1.50 1.57         | 4,700                 | 1.44 Apr           | 1.95 Feb     |        | 7 1/2                  | 7 1/2 7 1/2                     | 834                   | 7 July                      | 8 1/2 Jan    |
| Manitoba & Eastern                  | 1                      | 3 1/2c 3 1/2c          | 1,000                 | 2c Jan             | 7 1/2c Feb   |        | 89                     | 89 90                           | 70                    | 80 Apr                      | 17c Mar      |
| Maple Leaf Milling common           | 100                    | 7 1/2 7 1/2 8          | 385                   | 7 July             | 8 1/2 Jan    |        | 7 1/2c                 | 6 1/2c 9c                       | 10,250                | 4 1/2c Jan                  | 17c Mar      |
| Preferred                           | 100                    | 89 89 90               | 70                    | 80 Apr             | 17c Mar      |        | 13c                    | 13c 15 1/2c                     | 52,000                | 9 1/2c Mar                  | 18c Feb      |
| Marago Mines                        | 1                      | 13c 13c 15 1/2c        | 52,000                | 9 1/2c Mar         | 18c Feb      |        | 10 1/4c                | 10 1/4c 11c                     | 19,850                | 5 1/2c Feb                  | 14 1/2c Jan  |
| Marbenor Malartic                   | 1                      | 10 1/4c 10 1/4c 11c    | 19,850                | 5 1/2c Feb         | 14 1/2c Jan  |        | 67c                    | 67c 78c                         | 10,700                | 37c Jun                     | 82c Jan      |
| Marcus Gold                         | 1                      | 10 1/4c 10 1/4c 11c    | 19,850                | 5 1/2c Feb         | 14 1/2c Jan  |        | 8c                     | 8c 10c                          | 87,900                | 8c July                     | 18 1/2c Feb  |
| Marigold Oils Ltd.                  | 1                      | 67c 67c 78c            | 10,700                | 37c Jun            | 82c Jan      |        | 5 1/2                  | 5 1/2 5 1/2                     | 200                   | 5 Apr                       | 7 July       |
| Marwayne Oils Ltd                   | 1                      | 44c 47c                | 10,700                | 37c Jun            | 82c Jan      |        | 15 1/2                 | 15 1/2 15 1/2                   | 2,370                 | 15 1/2 Jun                  | 20 1/2 Jan   |
| Massey-Harris                       | 1                      |                        |                       |                    |              |        |                        |                                 |                       |                             |              |

### CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 14

| STOCKS                       | Par | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since Jan. 1 |             |
|------------------------------|-----|------------------------|------------------------|---------|-----------------------|--------------------|-------------|
|                              |     |                        | Low                    | High    |                       | Low                | High        |
| Reef Petroleum               | 1   | 15 1/2c                | 15 1/2c                | 16c     | 1,200                 | 15c May            | 32c Jan     |
| Reeves MacDonald             | 1   | ---                    | 1.80                   | 1.80    | 500                   | 1.80 May           | 3.25 Jan    |
| Regcourt                     | 1   | ---                    | 4 1/2c                 | 5c      | 4,000                 | 4 1/2c Jan         | 11c Feb     |
| Renable Mines                | 1   | 3.25                   | 3.25                   | 3.25    | 100                   | 2.50 Jan           | 3.30 May    |
| Rio Prado Cons Oil           | 1   | 90c                    | 70c                    | 99c     | 118,864               | 60c Jun            | 1.15 Apr    |
| Rix-Atabasca                 | 1   | 1.92                   | 1.90                   | 1.98    | 3,550                 | 1.62 Jan           | 3.40 Feb    |
| Robinson Cotton common       | --- | ---                    | 3.75                   | 3.75    | 100                   | 2.75 Jun           | 3.75 Aug    |
| Roche Long Lac               | 1   | 13c                    | 13c                    | 14c     | 5,600                 | 9c Jan             | 22c Feb     |
| Rowan Consolidated           | 1   | ---                    | 22 1/2c                | 27c     | 10,600                | 22c Jan            | 35c Feb     |
| Roxana Oils                  | 1   | ---                    | 21c                    | 22 1/2c | 6,000                 | 16c Jun            | 35c Jan     |
| Roy Silver                   | 1   | 10c                    | 9c                     | 10c     | 7,000                 | 9c Aug             | 20c Apr     |
| Royal Bank                   | 10  | ---                    | 35 3/4                 | 36      | 590                   | 32 Jan             | 36 July     |
| Royal Oak Dairy class A      | --- | ---                    | 9 1/4                  | 9 1/4   | 50                    | 9 1/4 Aug          | 10 Jun      |
| Royalite Oil                 | --- | 15                     | 14 1/2                 | 15      | 870                   | 12 1/2 Jan         | 17 1/2 Mar  |
| Rundle Oils                  | --- | ---                    | 15c                    | 15c     | 1,400                 | 14c Jun            | 32c Jan     |
| Rupununi Gold                | 1   | 3 1/2c                 | 3c                     | 3 1/2c  | 2,500                 | 3c Jan             | 5 1/2c Feb  |
| Russell Industries common    | --- | 19                     | 19 1/2                 | 21c     | 216                   | 18 1/2 Jun         | 24 Jan      |
| Ryanor Mining                | 1   | ---                    | 10c                    | 10c     | 1,000                 | 9c May             | 35c Jan     |
| St Lawrence Corp common      | --- | ---                    | 34 1/2                 | 35      | 80                    | 30 1/2 Apr         | 37 1/2 Mar  |
| San Antonio Gold             | 1   | ---                    | 1.75                   | 1.80    | 1,800                 | 1.70 July          | 2.25 Mar    |
| Sand River Gold              | 1   | 10 1/2c                | 9c                     | 12c     | 38,700                | 3c Jan             | 16c Jun     |
| Sapphire Petroleum Ltd.      | --- | 2.20                   | 2.12                   | 2.20    | 6,650                 | 1.97 Feb           | 2.81 Mar    |
| Sarnia Bridge                | --- | 14 1/2                 | 14 1/4                 | 14 1/2  | 341                   | 13 1/2 July        | 16 Feb      |
| Scurry Oils Ltd.             | --- | 1.72                   | 1.68                   | 1.78    | 12,800                | 1.50 Jun           | 2.82 Jan    |
| Security Freehold Petroleum  | --- | 2.00                   | 1.90                   | 2.00    | 5,870                 | 1.80 Apr           | 2.80 Jan    |
| Shawmigan Water & Power com. | --- | ---                    | 38 1/2                 | 38 1/2  | 151                   | 36 1/2 Jun         | 43 Mar      |
| Preferred A                  | 50  | 45 1/2                 | 45 1/2                 | 45 1/2  | 27                    | 43 Mar             | 46 July     |
| Shawkey (1945) Mines         | 1   | 10c                    | 9 1/2c                 | 11c     | 10,532                | 8c Jan             | 35c Feb     |
| Sheep Creek Gold             | 50c | 64c                    | 64c                    | 64c     | 1,000                 | 52c Apr            | 1.15 Jan    |
| Sherritt Gordon              | --- | 4.40                   | 4.40                   | 4.55    | 18,355                | 4.25 Apr           | 5.75 Jan    |
| Shirriff's preferred         | 20  | ---                    | 25                     | 25      | 75                    | 25 Aug             | 25 Aug      |
| Sicks' Breweries             | --- | 24 1/2                 | 24 1/2                 | 25 1/4  | 320                   | 20 Feb             | 25 1/2 July |
| Voting trust certificates    | --- | ---                    | 24                     | 24 1/2  | 540                   | 20 Jan             | 25 July     |
| Sigma Mines (Quebec)         | 1   | ---                    | 7.45                   | 7.45    | 100                   | 7.00 Feb           | 7.75 Jan    |
| Silence Mining               | 1   | 20                     | 19 1/4                 | 20      | 2,100                 | 17c May            | 32c Jan     |
| Silknit Ltd preferred        | --- | 35                     | 35                     | 35      | 25                    | 34 May             | 37 Jan      |
| Silver Mill Mines            | 1   | 90c                    | 67c                    | 90c     | 318,554               | 50c July           | 1.15 Jan    |
| Silverwood Dairies class A   | --- | 11                     | 10                     | 11      | 180                   | 9 1/4 Jan          | 11 Aug      |
| Simpsons Ltd                 | --- | 14 1/4                 | 14 1/4                 | 14 1/4  | 688                   | 12 1/2 Feb         | 17 Mar      |
| Sisco Gold                   | 1   | 41c                    | 41c                    | 43c     | 6,225                 | 39c July           | 68c Jan     |
| Souris Valley Oil            | --- | ---                    | 51c                    | 75c     | 6,900                 | 45c July           | 1.15 Jan    |
| Southam Co                   | --- | 25 1/4                 | 25 1/4                 | 26      | 310                   | 20 1/2 Jan         | 26 Jun      |
| Spooner Oils Ltd             | --- | ---                    | 28c                    | 28c     | 1,200                 | 21c July           | 45c Jan     |
| Standard Paving common       | --- | ---                    | 20 1/2                 | 20 1/2  | 635                   | 17 1/2 May         | 20 1/2 July |
| Stanley Erock class B        | --- | ---                    | 5.00                   | 5.00    | 175                   | 4.60 Feb           | 5.00 May    |
| Stanwell Oil & Gas Ltd.      | 1   | 1.48                   | 1.45                   | 1.50    | 6,244                 | 1.00 Jun           | 1.85 Feb    |
| Starratt Olsen Gold          | 1   | ---                    | 18c                    | 20c     | 6,000                 | 13c July           | 34c Jan     |
| Stedman Bros                 | --- | ---                    | 19 1/2                 | 19 1/2  | 350                   | 16 1/2 Jan         | 20 1/2 Mar  |
| Steel of Canada new common   | --- | 31 1/2                 | 31 1/2                 | 32 3/4  | 2,255                 | 30 1/2 July        | 33 Aug      |
| Steele Mining                | --- | 6c                     | 6c                     | 7 1/2c  | 7,100                 | 3 1/2c Jan         | 15c Feb     |
| Steep Rock Iron Mines        | 1   | 6.95                   | 6.90                   | 7.15    | 8,258                 | 6.10 Jun           | 9.75 Feb    |
| Stovel Press preferred       | 10  | 4.00                   | 4.00                   | 4.00    | 25                    | 3.00 Jun           | 4.00 Aug    |
| Stuart Oil preferred         | --- | ---                    | 21                     | 23 1/2  | 48                    | 17 1/2c Aug        | 23 1/2 Aug  |
| Sudbury Contact              | 1   | 44c                    | 43c                    | 54c     | 119,050               | 13c Feb            | 87c July    |
| Sullivan Cons Mines          | 1   | 2.30                   | 2.25                   | 2.30    | 9,862                 | 2.60 Apr           | 2.92 Jan    |
| Supertest (ordinary)         | --- | 15 1/4                 | 15                     | 16      | 930                   | 13 Jan             | 16 Aug      |
| Preferred                    | 100 | 102                    | 102                    | 102     | 110                   | 97 3/4 Jan         | 102 Jun     |
| Surf Inlet                   | 50c | 12c                    | 12c                    | 13c     | 28,000                | 6c Jan             | 13c Aug     |
| Sweet Grass Oils Ltd.        | 25c | 41c                    | 40c                    | 42c     | 70,025                | 40c Aug            | 90c Jan     |
| Switson Industries           | --- | ---                    | 1.70                   | 1.75    | 3,400                 | 1.70 July          | 2.05 Jun    |
| Sylvanite Gold               | 1   | 1.27                   | 1.26                   | 1.27    | 3,800                 | 1.20 Mar           | 1.46 Jan    |
| Taku River                   | --- | ---                    | 6c                     | 6c      | 500                   | 5 1/2c July        | 10c Feb     |
| Tamblyn Ltd common           | --- | ---                    | 34                     | 34      | 130                   | 38 1/2 Jun         | 38 1/2 Mar  |
| Taylor (Pearson) common      | --- | 8 1/2                  | 8 1/2                  | 9 1/4   | 142                   | 8 Jan              | 10 Jan      |
| 5% preferred                 | 10  | 10 1/4                 | 10 1/4                 | 10 1/4  | 100                   | 10 1/2 July        | 10 1/2 July |
| Teck-Hughes Gold Mines       | 1   | 2.06                   | 2.06                   | 2.10    | 3,953                 | 1.90 Mar           | 2.25 May    |
| Thompson-Lundmark            | --- | ---                    | 13 1/2c                | 14 1/2c | 1,500                 | 11c Jan            | 24c Apr     |
| Tombill Gold                 | --- | 23 1/2c                | 23 1/2c                | 25c     | 2,600                 | 20c July           | 51c Mar     |
| Torbrat Silver Mines         | 1   | 1.12                   | 1.12                   | 1.17    | 900                   | 81c Jun            | 1.70 Jan    |
| Towagmac Exploration         | 1   | ---                    | 8 1/4c                 | 8 1/2c  | 1,000                 | 8 1/4c Aug         | 14c Jan     |
| Traders Finance class A      | --- | 29                     | 28 1/4                 | 29 1/4  | 5,497                 | 27 1/4 Apr         | 30 1/2 Mar  |
| Class B                      | --- | ---                    | 28                     | 28      | 45                    | 26 1/2 Mar         | 30 May      |
| Preferred                    | 100 | ---                    | 90                     | 91      | 150                   | 89 Mar             | 93 Jan      |
| Trans Empire Oils            | --- | 2.60                   | 2.57                   | 2.60    | 4,513                 | 2.51 Aug           | 4.00 Mar    |
| Trans Era Oils               | --- | 80c                    | 70c                    | 80c     | 56,145                | 68c July           | 1.55 Jan    |
| Trans Mountain Oil Pipe Line | --- | 34 1/2                 | 33                     | 35 1/4  | 4,075                 | 32 1/2 Jun         | 46 1/2 Feb  |
| Transcontinental Resources   | --- | 42c                    | 40c                    | 42c     | 4,600                 | 40c Jun            | 99c Feb     |
| Transvision-Television       | --- | 7c                     | 7c                     | 7c      | 2,300                 | 6c July            | 17c Jan     |
| Trend Petroleum              | --- | ---                    | 25c                    | 30c     | 7,161                 | 22 1/2c Jun        | 36 1/2c Mar |
| Triad Oil                    | --- | 2.50                   | 2.48                   | 2.53    | 7,175                 | 2.00 Jun           | 2.84 Jan    |
| Tungsten Corp                | 1   | 24c                    | 24c                    | 28c     | 49,275                | 17c Jan            | 95c Mar     |
| Union Acceptance common      | --- | ---                    | 9 1/2                  | 9 1/2   | 62                    | 7 Jan              | 10 Feb      |
| Union Gas                    | --- | 30 1/2                 | 30 1/2                 | 31      | 1,073                 | 25 1/2 Feb         | 31 July     |
| Union Mining                 | 1   | 22c                    | 20c                    | 22 1/2c | 11,500                | 16c Feb            | 40c May     |
| United Asbestos              | 1   | 3.70                   | 3.55                   | 3.70    | 12,110                | 3.00 Feb           | 4.80 Mar    |
| United Fuel A preferred      | 50  | 58                     | 58                     | 58 1/2  | 76                    | 51 July            | 59 Apr      |
| Preferred B                  | 25  | ---                    | 24                     | 24      | 100                   | 21 1/2 Jan         | 25 July     |
| United Keno Hill             | --- | 8.25                   | 8.20                   | 8.30    | 2,425                 | 7 1/4 Jun          | 10 1/2 Jan  |
| United Lead & Zinc           | 1   | 42c                    | 40c                    | 42c     | 2,000                 | 24c May            | 58c Feb     |

| STOCKS                      | Par | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since Jan. 1 |             |
|-----------------------------|-----|------------------------|------------------------|---------|-----------------------|--------------------|-------------|
|                             |     |                        | Low                    | High    |                       | Low                | High        |
| United Oils                 | --- | 93c                    | 90c                    | 98c     | 6,300                 | 85c July           | 1.60 Jan    |
| United Steel                | --- | 14 1/4                 | 14                     | 14 1/4  | 590                   | 11 Feb             | 14 1/2 July |
| Upper Canada Mines          | 1   | ---                    | 1.25                   | 1.30    | 4,300                 | 1.15 Jun           | 1.70 Jan    |
| Van Rai Mines               | --- | 5 1/2c                 | 4 1/2c                 | 5 1/2c  | 11,500                | 4 1/2c Aug         | 15c Jan     |
| Ventures Ltd                | --- | 17                     | 17                     | 17 1/4  | 1,753                 | 16 1/2 July        | 24 1/2 Jan  |
| Vicroy Manufacturing        | --- | 13                     | 13                     | 13      | 165                   | 11 Feb             | 14 1/2 July |
| Vicour Mines                | 1   | ---                    | 8c                     | 8c      | 3,000                 | 7 1/2c Mar         | 15c Feb     |
| Violamc Mines               | --- | 3.00                   | 2.95                   | 3.20    | 25,450                | 1.37 Jan           | 3.25 Apr    |
| Vulcan Oils                 | 1   | ---                    | 45c                    | 50c     | 1,200                 | 39c July           | 95c Feb     |
| Waite Amulet                | --- | ---                    | 10 1/4                 | 11 1/4  | 1,198                 | 9 1/2 Jun          | 12 1/2 Jan  |
| Walker G & W                | --- | 49 1/4                 | 48 1/4                 | 49 1/2  | 2,314                 | 42 Jan             | 50 Aug      |
| Waterous Ltd class A        | --- | ---                    | 13 1/4                 | 13 1/4  | 50                    | 10 1/2 Jan         | 13 1/2 Feb  |
| Weedon Pyrites              | 1   | ---                    | 40 1/2c                | 40 1/2c | 700                   | 36c July           | 64c Mar     |
| Wekusko Consolidated        | 1   | ---                    | 8 1/2c                 | 10c     | 22,000                | 5c Jan             | 17c Apr     |
| West Malartic               | 1   | ---                    | 5 1/2c                 | 5 1/2c  | 1,500                 | 5c Jan             | 10c Feb     |
| West Territories Oil        | 1c  | 24c                    | 24c                    | 24c     | 4,000                 | 21c July           | 33 1/2c Jun |
| Westeel Products            | --- | ---                    | 21                     | 21 1/2  | 665                   | 20 Jun             | 24 Feb      |
| Western Ashley              | 1   | ---                    | 18 1/2c                | 18 1/2c | 5,200                 | 17c Jun            | 42 1/2c Jan |
| West Can Brew               | 5   | ---                    | 17                     | 17      | 100                   | 14 1/2 May         | 17 Aug      |
| Western Homestead           | 10c | ---                    | 1.05                   | 1.09    | 5,500                 | 1.01 July          | 1.66 Jan    |
| Western Leaseholds Ltd      | --- | ---                    | 5.90                   | 6.00    | 1,475                 | 5.00 Jun           | 6.85 Jan    |
| Western Tungsten            | 1   | 2.15                   | 2.00                   | 2.19    | 4,700                 | 1.90 Jun           | 4.35 Jan    |
| Weston (Geo) common         | --- | ---                    | 32                     | 34      | 196                   | 26 1/2 Jan         | 34 Aug      |
| Preferred                   | 100 | 95                     | 93 1/2                 | 95 1/2  | 80                    | 91 1/2 Feb         | 95 1/2 Mar  |
| Wilrich Petroleum           | 1   | 54c                    | 51c                    | 55c     | 36,900                | 47 1/2c July       | 1.14 Jan    |
| Witsey-Coghlan              | 1   | ---                    | 8c                     | 8c      | 1,500                 | 7c July            | 12 1/2c Feb |
| Winchester Larder           | 1   | 11c                    | 9 1/2c                 | 11c     | 22,000                | 5 1/2c Jan         | 17c May     |
| Winnipeg Gold Mines         | 1   | ---                    | 9c                     | 9c      | 1,000                 | 8c July            | 14c Mar     |
| Winnipeg & Central Gas      | --- | 6 1/2                  | 6 1/2                  | 6 1/2   | 1,168                 | 5 1/2 Apr          | 7 1/2 Mar   |
| Winnipeg Electric preferred | 100 | ---                    | 99                     | 99 1/2  | 118                   | 98 May             | 100 1/2 Jun |
| Winora Gold                 | --- | 14 1/2c                | 14c                    | 16c     | 13,100                | 5c Jan             | 22c July    |
| Wood (G H) preferred        | 100 | ---                    | 99 3/4                 | 99 3/4  | 10                    | 98 May             | 100 Apr     |
| Wood (Alexander)            | --- | 5 1/2                  | 5 1/2                  | 5 1/2   | 60                    | 5 1/2 Feb          | 6 1/2 Jan   |
| Wright-Hargreaves           | --- | ---                    | 2.00                   | 2.04    | 1,150                 | 1.90 July          | 2.58 Feb    |
| Yale Lead & Zinc            | 1   | ---                    | 35c                    | 37c     | 2,600                 | 25c Jun            | 47c Jan     |
| Yankee Canuck Oil           | 1   | 11 1/2c                | 11 1/2c                | 12 1/2c | 11,125                | 10c July           | 22 1/2c Jan |
| Yellowex Mines              | 1   | ---                    | 7 1/2c                 | 7 1/2c  | 10                    | 7c Jun             | 13c Mar     |
| Yellowknife Bear Mines      | 1   | 1.35                   | 1.35                   | 1.41    | 12,210                | 1.23 July          | 1.75 Jan    |
| Yukenc Mines                | 1   | ---                    | 20c                    | 22c     | 3,400                 | 19c July           | 59c Jan     |
| Zenmac Metal Mines Ltd      | 1   | ---                    | 15 1/4c                | 20c     | 6,500                 | 14c July           | 49c Jan     |

### Toronto Stock Exchange - Curb Section

| STOCKS                      | Par | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since Jan. 1 |            |
|-----------------------------|-----|------------------------|------------------------|--------|-----------------------|--------------------|------------|
|                             |     |                        | Low                    | High   |                       | Low                | High       |
| Andian National             | --- | ---                    | 9                      | 9      | 75                    | 8 Jan              | 10 Jan     |
| Anglo Canadian Pulp & Paper | --- | 24 1/2                 | 24 1/2                 | 24 3/4 | 300                   | 21 July            | 24 1/2 Jun |
| Anglo Newfoundland Develop. | 5   | 8 1/2                  | 8 1/2                  | 8 3/4  | 1,020                 | 7 Apr              | 9 1/2 Jan  |
| Asbestos Corp               | --- | 27 3/4                 | 27                     | 27 3/4 | 695                   | 24 1/2 Jun         | 27 1/2 Aug |
| Brown Co common             | 1   | 8 1/4                  | 8 1/4                  | 9      | 2,200                 | 8 1/4 Jun          | 12 1/2 Mar |
| Bulolo Gold Dredging        | 5   | 6.10                   | 6.10                   | 6.10   | 210                   | 5.70 Jun           | 6.75 Feb   |
| Canada & Dominion Sugar     | --- | 17 1/2                 | 17 1/2                 | 18     | 155                   | 16 Feb             | 18 1/2 Mar |
| Canadian Collieries         | 3   | 3.25                   | 3.25                   | 3.25   | 100                   | 3.00 Jun           | 4.10 Jan   |
| Canadian Industries common  | --- | 38 1/2                 | 38 1/2                 | 40     | 230                   | 33 1/2 Jun         | 42 Feb     |
| Canadian Marconi            | 1   | 4.35                   | 4.20                   |        |                       |                    |            |

OVER-THE-COUNTER SECURITIES

Quotation for Friday, August 14

Investing Companies

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

Table listing mutual funds and managed funds such as Johnston (The) Mutual Fund Inc., Keystone Custodian Funds, etc., 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, Federal Land Bank Bonds, and Central Bank for Cooperatives.

U. S. Certificates of Indebtedness & Notes

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

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 various bank and trust companies such as Bank of the Manhattan Co., Bank of New York, etc., with columns for Par, Bid, and Ask prices.

Insurance Companies

Table listing various insurance companies such as Aetna Casualty & Surety, Aetna Insurance Co., etc., with columns for Par, Bid, and Ask prices.

Recent Security Issues

Table listing recent security issues including bonds and stocks such as Alabama Power, Arkansas Pow & Lgt, etc.

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, w When issued, y Ex-rights.

# THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, August 15, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 3.8% above those for the corresponding week last year. Our preliminary totals stand at \$16,946,622,905 against \$16,329,211,404 for the same week in 1952. At this center there is a gain for the week ended Friday of 0.1%. Our comparative summary for the week follows:

| CLEARINGS—RETURNS BY TELEGRAPH |                  |                  |       |
|--------------------------------|------------------|------------------|-------|
| Week Ended Aug. 15—            | 1953             | 1952             | %     |
| New York                       | \$7,788,431,457  | \$7,782,407,066  | + 0.1 |
| Chicago                        | 879,222,175      | 828,170,457      | + 6.2 |
| Philadelphia                   | 1,027,000,000    | 1,012,000,000    | + 1.5 |
| Boston                         | 529,411,098      | 514,255,483      | + 2.9 |
| Kansas City                    | 345,277,571      | 362,675,605      | - 4.7 |
| St. Louis                      | 319,800,000      | 286,300,000      | +11.7 |
| San Francisco                  | 516,905,000      | 493,868,812      | + 4.7 |
| Pittsburgh                     | 362,547,634      | 331,756,096      | + 9.3 |
| Cleveland                      | 435,000,000      | 396,145,478      | + 9.8 |
| Baltimore                      | 292,275,382      | 270,922,296      | + 7.9 |
| 10 cities five days            | \$12,495,870,317 | \$12,278,501,293 | + 1.8 |
| Other cities, five days        | 3,733,960,490    | 3,375,591,760    | +10.6 |
| Total all cities, five days    | \$16,229,830,807 | \$15,654,093,053 | + 3.7 |
| All cities, one day            | 716,792,098      | 675,118,351      | + 6.2 |
| Total all cities for week      | \$16,946,622,905 | \$16,329,211,404 | + 3.8 |

\*Estimated.

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

| Description—     | Month of July |              | Seven Months  |               |
|------------------|---------------|--------------|---------------|---------------|
|                  | 1953          | 1952         | 1953          | 1952          |
| Number of shs.   | 22,233,978    | 24,115,424   | 215,214,711   | 196,028,925   |
| <b>Bonds—</b>    |               |              |               |               |
| Railroad & misc. | \$48,477,000  | \$55,572,500 | \$419,895,500 | \$374,586,300 |
| Internat'l Bank  | 104,000       | 125,000      | 621,000       | 527,000       |
| Foreign govt.    | 7,292,500     | 6,544,400    | 58,576,340    | 44,235,740    |
| U. S. Government |               |              | 35,000        | 98,050        |
| Total bonds      | \$55,873,500  | \$62,241,900 | \$479,127,840 | \$419,447,090 |

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

| Month—      | 1953             |             | 1952             |             |
|-------------|------------------|-------------|------------------|-------------|
|             | Number of Shares | 1953        | Number of Shares | 1952        |
| January     | 34,086,902       | 37,141,073  | 70,180,730       | 42,576,115  |
| February    | 30,209,260       | 27,195,265  | 41,233,877       | 33,406,252  |
| March       | 42,472,257       | 29,512,893  | 35,625,302       | 40,411,025  |
| 1st Quarter | 106,768,419      | 93,849,231  | 147,039,909      | 116,393,392 |
| April       | 34,370,236       | 28,962,930  | 34,289,734       | 48,244,665  |
| May         | 25,766,988       | 23,585,782  | 38,456,890       | 41,604,044  |
| June        | 26,075,090       | 25,515,558  | 27,402,150       | 45,647,098  |
| 2nd Quarter | 86,212,314       | 78,064,270  | 100,148,774      | 135,495,807 |
| 6 Months    | 192,980,733      | 171,913,501 | 247,188,683      | 251,889,199 |
| July        | 22,233,978       | 24,115,424  | 27,988,591       | 44,458,555  |

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

| (000,000)      | Month of July |        |        |        | Jan. 1 to July 31 |         |         |         |
|----------------|---------------|--------|--------|--------|-------------------|---------|---------|---------|
|                | 1953          | 1952   | 1951   | 1950   | 1953              | 1952    | 1951    | 1950    |
| New York       | 39,929        | 41,508 | 34,184 | 30,534 | 273,178           | 272,211 | 253,479 | 219,896 |
| Chicago        | 4,088         | 3,724  | 3,620  | 3,324  | 28,224            | 25,858  | 26,369  | 22,427  |
| Boston         | 2,525         | 2,375  | 2,219  | 1,964  | 17,495            | 16,494  | 16,780  | 13,933  |
| Philadelphia   | 4,774         | 4,707  | 4,400  | 4,109  | 32,765            | 32,722  | 32,590  | 28,547  |
| St. Louis      | 1,528         | 1,348  | 1,307  | 1,250  | 9,818             | 9,129   | 9,479   | 8,235   |
| Pittsburgh     | 1,691         | 1,448  | 1,480  | 1,355  | 11,708            | 11,164  | 10,695  | 9,232   |
| San Fran.      | 2,259         | 2,188  | 2,160  | 1,797  | 15,845            | 15,397  | 15,735  | 11,956  |
| Baltimore      | 1,375         | 1,235  | 1,150  | 1,011  | 9,049             | 8,215   | 7,934   | 6,725   |
| Cincinnati     | 1,095         | 959    | 896    | 840    | 7,284             | 6,507   | 6,530   | 5,435   |
| Kansas City    | 1,620         | 1,672  | 1,287  | 1,489  | 10,825            | 10,687  | 10,392  | 9,134   |
| Cleveland      | 2,168         | 1,829  | 1,795  | 1,443  | 13,977            | 12,686  | 12,574  | 9,459   |
| Minneapolis    | 1,361         | 1,329  | 1,234  | 1,157  | 9,977             | 8,852   | 8,897   | 7,388   |
| New Orleans    | 893           | 649    | 589    | 539    | 4,796             | 4,557   | 4,208   | 3,719   |
| Detroit        | 2,795         | 2,293  | 2,199  | 1,928  | 19,135            | 15,835  | 15,533  | 12,505  |
| Louisville     | 727           | 624    | 596    | 558    | 4,930             | 4,474   | 4,317   | 3,770   |
| Omaha          | 656           | 657    | 608    | 567    | 4,498             | 4,557   | 4,456   | 3,572   |
| Providence     | 143           | 131    | 125    | 115    | 1,028             | 927     | 951     | 830     |
| Milwaukee      | 365           | 425    | 360    | 302    | 3,105             | 2,894   | 2,581   | 2,045   |
| Buffalo        | 529           | 465    | 432    | 379    | 3,581             | 3,279   | 3,160   | 2,549   |
| St. Paul       | 569           | 449    | 447    | 425    | 3,472             | 3,269   | 3,145   | 2,765   |
| Denver         | 604           | 562    | 546    | 488    | 4,161             | 4,031   | 3,955   | 3,209   |
| Indianapolis   | 323           | 297    | 273    | 264    | 2,078             | 1,906   | 1,822   | 1,688   |
| Richmond       | 742           | 690    | 603    | 542    | 5,082             | 4,716   | 4,414   | 3,663   |
| Memphis        | 453           | 409    | 383    | 371    | 3,358             | 3,147   | 3,098   | 2,698   |
| Salt Lake C.   | 320           | 293    | 268    | 247    | 2,289             | 2,041   | 1,986   | 1,646   |
| Hartford       | 160           | 150    | 124    | 115    | 1,057             | 972     | 904     | 793     |
| Tot. 27 cities | 74,241        | 73,134 | 63,938 | 57,701 | 506,791           | 491,476 | 470,796 | 401,453 |
| Other cities   | 12,776        | 11,726 | 10,500 | 9,883  | 87,459            | 81,201  | 76,525  | 64,753  |
| Total all      | 87,017        | 84,860 | 74,438 | 67,584 | 594,250           | 572,677 | 547,321 | 466,206 |
| Out. N.Y.C.    | 47,087        | 43,351 | 40,253 | 37,050 | 321,072           | 300,465 | 293,841 | 246,309 |

We now add our detailed statement for each City for the month of July and since Jan. 1 for two years and for the week ended Aug. 8 for four years:

| Clearings at—                                 | Month of July        |                      | Inc. or Dec. % | January 1 to July 31  |                       | Inc. or Dec. % | Week Ended August 8 |                    | 1951               | 1950               |
|---|----------------------|----------------------|----------------|-----------------------|-----------------------|----------------|---------------------|--------------------|--------------------|--------------------|
|   | 1953                 | 1952                 |                | 1953                  | 1952                  |                | 1953                | 1952               |                    |                    |
| <b>First Federal Reserve District—Boston—</b> |                      |                      |                |                       |                       |                |                     |                    |                    |                    |
| Maine—Bangor                                  | 10,113,533           | 8,885,243            | +13.8          | 66,737,514            | 61,990,930            | + 7.7          | 2,242,786           | 2,167,397          | 2,181,777          | 2,043,379          |
| Portland                                      | 24,737,432           | 22,402,851           | +10.4          | 155,073,946           | 140,109,977           | +10.7          | 5,385,292           | 4,981,577          | 4,274,147          | 4,828,432          |
| Massachusetts—Boston                          | 2,525,615,613        | 2,375,016,723        | + 6.3          | 17,495,039,884        | 16,494,508,948        | + 6.1          | 533,857,360         | 495,162,768        | 4,583,270,944      | 456,292,844        |
| Fall River                                    | 12,117,704           | 9,919,477            | +27.2          | 87,885,612            | 65,747,710            | +33.7          | 2,695,361           | 2,194,223          | 2,478,855          | 2,757,845          |
| Holyoke                                       | 6,149,651            | 5,713,582            | + 7.6          | 40,109,244            | 37,064,282            | + 8.2          |                     |                    |                    |                    |
| Lowell  | 5,231,369            | 5,131,171            | + 2.0          | 34,192,618            | 33,360,487            | + 2.5          | 1,023,555           | 1,089,594          | 1,026,817          | 1,021,410          |
| New Bedford                                   | 15,212,572           | 10,131,148           | +50.2          | 102,404,364           | 67,692,034            | +51.3          | 3,339,166           | 2,098,376          | 2,160,052          | 2,534,387          |
| Springfield                                   | 51,023,000           | 46,201,191           | +10.4          | 350,018,077           | 315,410,396           | +11.0          | 10,890,471          | 9,643,210          | 8,359,723          | 8,054,149          |
| Worcester                                     | 48,214,055           | 37,371,981           | +29.0          | 276,443,527           | 248,878,346           | +11.1          | 10,694,128          | 8,340,854          | 6,356,396          | 6,852,017          |
| Connecticut—Hartford                          | 160,295,374          | 150,817,307          | + 6.3          | 1,057,596,091         | 972,369,732           | + 8.8          | 34,642,481          | 34,323,729         | 20,271,606         | 24,024,370         |
| New Haven                                     | 69,269,771           | 63,216,212           | + 9.6          | 458,871,447           | 420,068,755           | + 9.9          | 16,956,720          | 14,352,814         | 13,802,472         | 11,664,334         |
| Waterbury                                     | 18,840,000           | 16,577,900           | +13.7          | 129,829,300           | 114,307,700           | +13.6          |                     |                    |                    |                    |
| Rhode Island—Providence                       | 143,651,100          | 131,335,700          | + 9.4          | 1,028,521,700         | 927,855,500           | +10.9          | 34,748,300          | 26,198,600         | 28,291,000         | 26,842,800         |
| New Hampshire—Manchester                      | 10,611,445           | 9,323,739            | +13.8          | 58,916,592            | 52,438,869            | +12.4          | 1,963,628           | 1,739,605          | 2,371,833          | 1,491,665          |
| <b>Total (14 cities)</b>                      | <b>3,101,582,619</b> | <b>2,892,044,225</b> | <b>+ 7.2</b>   | <b>21,341,639,886</b> | <b>19,960,803,666</b> | <b>+ 6.9</b>   | <b>658,439,248</b>  | <b>602,292,747</b> | <b>551,302,110</b> | <b>547,927,832</b> |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Aug. 8. For that week there was an increase of 13.4%, the aggregate of clearings for the whole country having amounted to \$17,356,583,346 against \$15,297,226,391 in the same week in 1952. Outside of this city there was an increase of 10.2%, the bank clearings at this cen-

ter having registered an increase of 16.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an improvement of 16.9%, in the Boston Reserve District of 9.3% and in the Philadelphia Reserve District of 2.3%. In the Cleveland Reserve District the totals are larger by 17.0%, in the Richmond Reserve District by 11.6% and in the Atlanta Reserve District by 13.1%. The Chicago Reserve District has to its credit an expansion of 13.6%, the St. Louis Reserve District of 22.3% and the Minneapolis Reserve District of 4.2%. In the Kansas City Reserve District the totals record a gain of 1.2%, in the Dallas Reserve District of 6.9% and in the San Francisco Reserve District of 6.2%.

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

| Week Ended August 8—             | SUMMARY OF BANK CLEARINGS |                       | Inc. or Dec. %        | 1951                  | 1950                  |
|----------------------------------|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                  | 1953                      | 1952                  |                       |                       |                       |
| <b>Federal Reserve Districts</b> |                           |                       |                       |                       |                       |
| 1st Boston                       | 12 cities                 | 658,439,248           | 602,292,747           | 551,302,110           | 547,927,832           |
| 2nd New York                     | 11 "                      | 9,128,550,674         | 7,806,996,356         | 7,365,595,194         | 7,397,821,891         |
| 3rd Philadelphia                 | 11 "                      | 1,029,797,675         | 1,006,952,509         | 987,133,878           | 942,612,946           |
| 4th Cleveland                    | 7 "                       | 1,042,530,655         | 890,909,603           | 847,936,955           | 837,603,823           |
| 5th Richmond                     | 6 "                       | 568,051,887           | 509,213,607           | 481,884,391           | 475,211,401           |
| 6th Atlanta                      | 10 "                      | 879,481,900           | 777,550,275           | 724,367,770           | 681,344,769           |
| 7th Chicago                      | 17 "                      | 1,167,845,494         | 1,028,040,293         | 1,018,090,611         | 987,722,257           |
| 8th St. Louis                    | 4 "                       | 556,405,780           | 454,770,410           | 474,122,378           | 496,374,600           |
| 9th Minneapolis                  | 7 "                       | 449,831,202           | 431,734,853           | 399,947,778           | 396,362,968           |
| 10th Kansas City                 | 10 "                      | 531,598,738           | 525,106,064           | 515,633,180           | 526,188,870           |
| 11th Dallas                      | 6 "                       | 359,668,329           | 336,553,530           | 312,420,077           | 315,733,191           |
| 12th San Francisco               | 10 "                      | 984,381,764           | 927,106,144           | 879,727,010           | 836,947,117           |
| <b>Total</b>                     | <b>111 cities</b>         | <b>17,356,583,346</b> | <b>15,297,226,391</b> | <b>14,558,161,932</b> | <b>14,441,851,667</b> |
| Outside New York City            |                           | 8,575,212,692         | 7,784,494,657         | 7,460,120,585         | 7,310,514,085         |

We also furnish today a summary of the clearings for the month of July. For that month there was an increase for the entire body of clearing houses of 2.5%, the 1953 aggregate of clearings having been \$87,017,376,768 and the 1952 aggregate \$84,860,024,258. In the New York Reserve District the totals record a decline of 3.2%, but in the Boston Reserve District the totals register an improvement of 7.3% and in the Philadelphia Reserve District of 2.0%. In the Cleveland Reserve District the

totals are larger by 17.2%, in the Richmond Reserve District by 9.3% and in the Atlanta Reserve District by 5.6%. The Chicago Reserve District has to its credit a gain of 12.7%, the St. Louis Reserve District of 13.6% and the Minneapolis Reserve District of 8.8%. In the Kansas City Reserve District the increase is 0.2%, in the Dallas Reserve District 9.0% and in the San Francisco Reserve District 4.6%.

| Month of July—                   | 1953      |                | Inc. or Dec. % | 1951           | 1950           |
|----------------------------------|-----------|----------------|----------------|----------------|----------------|
|                                  | 1953      | 1952           |                |                |                |
| <b>Federal Reserve Districts</b> |           |                |                |                |                |
| 1st Boston                       | 14 cities | 3,101,582,619  | 2,892,044,225  | 2,681,049,016  | 2,397,512,488  |
| 2nd New York                     | 12 "      | 41,613,997,138 | 42,982,790,664 | 35,543,100,588 | 31,794,961,158 |
| 3rd Philadelphia                 | 16 "      | 5,070,602,078  | 4,970,499,780  | 4,662,086,882  | 4,341,914,421  |
| 4th Cleveland                    | 17 "      | 5,596,860,815  | 4,776,957,994  | 4,653,620,058  | 4,117,301,168  |
| 5th Richmond                     | 8 "       | 2,759,970,400  | 2,526,071,294  | 2,331,095,349  | 2,060,312,237  |
| 6th Atlanta                      | 16 "      | 4,070,101,637  | 3,859,776,30   |                |                |

| Clearings at—                                       | Month of July         |                       |                | January 1 to July 31   |                        |                | Week Ended August 8  |                      |                | 1951                 | 1950                 |
|---|-----------------------|-----------------------|----------------|------------------------|------------------------|----------------|----------------------|----------------------|----------------|----------------------|----------------------|
|   | 1953                  | 1952                  | Inc. or Dec. % | 1953                   | 1952                   | Inc. or Dec. % | 1953                 | 1952                 | Inc. or Dec. % |                      |                      |
| <b>Second Federal Reserve District—New York—</b>    |                       |                       |                |                        |                        |                |                      |                      |                |                      |                      |
| New York—Albany                                     | 207,458,273           | 163,915,002           | +26.6          | 1,293,679,214          | 1,229,737,176          | +5.2           | 20,214,458           | 13,153,053           | +33.4          | 15,281,545           | 23,130,669           |
| Binghamton  | 21,806,829            | 21,504,710            | +1.4           | 132,914,892            | 119,719,774            | +11.0          | 5,496,455            | 3,572,021            | +53.9          | 3,307,810            | 3,314,940            |
| Buffalo   | 529,060,078           | 465,371,825           | +13.7          | 3,581,358,288          | 3,279,656,257          | +9.2           | 116,516,568          | 98,348,148           | +18.5          | 89,355,008           | 86,755,655           |
| Elmira  | 12,573,853            | 9,497,898             | +32.4          | 81,300,896             | 73,011,697             | +11.4          | 2,603,348            | 2,576,407            | +1.0           | 1,847,089            | 1,771,174            |
| Jamestown   | 10,192,995            | 8,817,233             | +15.6          | 70,135,310             | 60,762,504             | +15.4          | 2,155,972            | 1,836,804            | +17.3          | 1,825,041            | 2,044,624            |
| New York  | 39,929,700,786        | 41,508,924,310        | -3.8           | 273,178,153,542        | 272,211,514,881        | +0.4           | 8,781,370,654        | 7,512,731,734        | +16.9          | 7,098,041,247        | 7,131,337,582        |
| Rochester   | 133,447,371           | 117,694,435           | +13.2          | 877,372,697            | 788,325,008            | +11.3          | 30,639,306           | 24,085,183           | +27.2          | 22,485,686           | 23,229,187           |
| Syracuse  | 86,778,939            | 78,195,709            | +11.0          | 574,393,304            | 520,454,618            | +10.4          | 19,257,224           | 17,072,341           | +12.8          | 16,739,717           | 15,044,789           |
| Utica   | 17,304,755            | 15,228,022            | +13.6          | 112,887,032            | 104,412,330            | +8.1           | 27,218,843           | 21,984,281           | +23.8          | 15,341,703           | 12,664,319           |
| Connecticut—Stamford                                | 98,450,695            | 87,882,817            | +12.0          | 632,752,218            | 574,364,085            | +10.2          | 63,557,825           | 53,774,295           | +18.2          | 50,301,155           | 46,331,843           |
| New Jersey—Newark                                   | 272,387,925           | 229,129,691           | +18.9          | 1,773,657,870          | 1,536,795,700          | +15.4          | 59,520,021           | 55,360,249           | +6.6           | 51,069,093           | 52,197,109           |
| Northern New Jersey                                 | 294,834,639           | 276,429,007           | +6.7           | 2,044,208,827          | 1,939,073,103          | +5.4           | ---                  | ---                  | ---            | ---                  | ---                  |
| <b>Total (12 cities)</b>                            | <b>41,613,997,138</b> | <b>42,982,790,664</b> | <b>-3.2</b>    | <b>284,352,814,090</b> | <b>282,437,827,133</b> | <b>+0.7</b>    | <b>9,128,550,674</b> | <b>7,806,996,356</b> | <b>+16.9</b>   | <b>7,365,595,194</b> | <b>7,397,821,891</b> |
| <b>Third Federal Reserve District—Philadelphia—</b> |                       |                       |                |                        |                        |                |                      |                      |                |                      |                      |
| Pennsylvania—Alltoona                               | 6,181,128             | 5,258,924             | +17.5          | 43,218,920             | 38,342,153             | +12.7          | 1,497,247            | 1,307,268            | +14.5          | 1,316,805            | 1,351,767            |
| Bethlehem   | 7,843,425             | 6,764,653             | +15.9          | 59,403,812             | 46,732,700             | +27.9          | 1,672,404            | 1,369,457            | +22.1          | 1,516,210            | 1,574,214            |
| Chester   | 8,896,674             | 6,371,119             | +39.6          | 55,888,997             | 43,142,287             | +29.5          | 1,886,802            | 1,481,719            | +27.3          | 1,299,801            | 1,068,806            |
| Harrisburg  | 32,108,739            | 27,727,980            | +15.8          | 208,419,269            | 187,078,858            | +11.4          | ---                  | ---                  | ---            | ---                  | ---                  |
| Lancaster   | 21,275,662            | 19,421,360            | +9.5           | 143,079,401            | 130,867,401            | +9.3           | 4,664,957            | 4,981,547            | -6.4           | 3,985,870            | 3,318,928            |
| Lebanon   | 5,759,541             | 5,180,679             | +11.2          | 37,308,561             | 36,151,321             | +3.2           | ---                  | ---                  | ---            | ---                  | ---                  |
| Norristown  | ---                   | ---                   | ---            | ---                    | ---                    | ---            | ---                  | ---                  | ---            | ---                  | ---                  |
| Philadelphia  | 4,774,000,000         | 4,707,000,000         | +1.4           | 32,765,000,000         | 32,722,000,000         | +0.1           | 971,000,000          | 957,000,000          | +1.5           | 940,000,000          | 896,000,000          |
| Reading   | 15,365,176            | 14,173,132            | +8.4           | 104,101,633            | 96,484,701             | +7.9           | 3,134,581            | 3,102,971            | +1.0           | 2,830,963            | 3,190,823            |
| Scranton  | 28,518,471            | 28,563,070            | -0.2           | 199,510,633            | 194,057,010            | +2.8           | 6,731,146            | 6,007,793            | +12.0          | 5,499,575            | 5,875,049            |
| Wilkes-Barre  | 15,793,338            | 13,470,640            | +17.2          | 92,642,158             | 86,294,557             | +7.4           | 3,406,209            | 2,444,754            | +39.3          | 3,005,151            | 2,750,456            |
| York  | 35,929,836            | 26,920,517            | +33.5          | 222,252,296            | 177,473,226            | +25.2          | 7,418,095            | 5,272,772            | +40.7          | 4,848,754            | 5,518,735            |
| Du Bois   | 1,092,914             | 1,068,636             | +2.3           | 7,575,984              | 7,026,037              | +7.8           | ---                  | ---                  | ---            | ---                  | ---                  |
| Hazleton  | 5,608,600             | 6,755,175             | -17.0          | 40,856,327             | 45,043,951             | -9.3           | ---                  | ---                  | ---            | ---                  | ---                  |
| Delaware—Wilmington                                 | 57,978,968            | 56,148,421            | +3.3           | 389,851,682            | 368,742,440            | +5.7           | 14,040,463           | 12,798,386           | +9.7           | 10,243,475           | 9,564,879            |
| New Jersey—Trenton                                  | 54,249,604            | 45,675,454            | +18.8          | 326,101,963            | 288,959,606            | +12.9          | 14,345,771           | 11,185,842           | +28.3          | 12,677,274           | 12,386,293           |
| <b>Total (16 cities)</b>                            | <b>5,070,602,078</b>  | <b>4,970,499,780</b>  | <b>+2.0</b>    | <b>34,686,211,636</b>  | <b>34,476,158,173</b>  | <b>+0.6</b>    | <b>1,029,797,675</b> | <b>1,006,952,509</b> | <b>+2.3</b>    | <b>987,133,878</b>   | <b>942,612,948</b>   |
| <b>Fourth Federal Reserve District—Cleveland—</b>   |                       |                       |                |                        |                        |                |                      |                      |                |                      |                      |
| Ohio—Canton   | 41,852,128            | 34,467,449            | +21.4          | 264,914,357            | 224,315,273            | +18.1          | 7,928,250            | 6,777,475            | +17.0          | 7,253,530            | 8,534,793            |
| Cincinnati  | 1,095,925,770         | 959,449,765           | +14.2          | 7,284,709,435          | 6,507,818,622          | +11.9          | 205,743,936          | 184,477,781          | +11.5          | 172,477,980          | 178,941,542          |
| Cleveland   | 2,168,758,321         | 1,829,566,466         | +18.4          | 13,977,327,592         | 12,686,985,925         | +10.2          | 408,725,824          | 354,381,188          | +15.3          | 324,828,776          | 303,960,038          |
| Columbus  | 201,321,400           | 189,578,500           | +6.2           | 1,325,314,400          | 1,202,231,600          | +10.2          | 48,118,500           | 46,510,000           | +3.5           | 35,390,700           | 38,290,000           |
| Hamilton  | 11,083,278            | 10,180,895            | +8.9           | 81,060,164             | 69,710,769             | +16.3          | ---                  | ---                  | ---            | ---                  | ---                  |
| Lorain  | 6,299,562             | 5,536,591             | +13.8          | 43,603,853             | 38,964,682             | +11.9          | ---                  | ---                  | ---            | ---                  | ---                  |
| Mansfield   | 46,124,969            | 27,782,506            | +66.0          | 254,916,881            | 184,786,885            | +38.0          | 8,987,448            | 5,207,727            | +72.6          | 5,503,442            | 4,806,992            |
| Youngstown  | 49,051,741            | 37,816,536            | +29.7          | 319,214,848            | 285,007,215            | +12.0          | 11,067,196           | 7,947,780            | +39.3          | 9,218,087            | 7,079,097            |
| Newark  | 34,308,755            | 25,421,956            | +35.0          | 227,467,825            | 171,887,067            | +32.3          | ---                  | ---                  | ---            | ---                  | ---                  |
| Toledo  | 144,336,199           | 115,213,254           | +25.3          | 945,691,924            | 776,515,069            | +21.8          | ---                  | ---                  | ---            | ---                  | ---                  |
| Pennsylvania—Beaver County                          | 4,299,413             | 3,028,664             | +40.3          | 26,605,133             | 23,655,855             | +12.5          | ---                  | ---                  | ---            | ---                  | ---                  |
| Greensburg  | 3,275,646             | 2,688,000             | +21.9          | 19,472,678             | 17,275,237             | +12.7          | ---                  | ---                  | ---            | ---                  | ---                  |
| Pittsburgh  | 1,691,627,320         | 1,448,138,190         | +16.8          | 11,708,222,290         | 11,164,968,000         | +4.9           | 351,959,501          | 285,607,652          | +23.2          | 293,264,440          | 295,991,363          |
| Oil City  | 31,387,999            | 28,297,327            | +10.9          | 212,096,367            | 191,868,393            | +10.5          | ---                  | ---                  | ---            | ---                  | ---                  |
| Erie  | 22,970,246            | 20,335,031            | +13.0          | 157,367,596            | 141,341,888            | +11.3          | ---                  | ---                  | ---            | ---                  | ---                  |
| West Virginia—Wheeling                              | 23,160,475            | 21,428,540            | +8.1           | 194,624,753            | 169,428,729            | +14.9          | ---                  | ---                  | ---            | ---                  | ---                  |
| <b>Total (17 cities)</b>                            | <b>5,596,860,815</b>  | <b>4,776,957,994</b>  | <b>+17.2</b>   | <b>37,185,057,727</b>  | <b>33,988,711,536</b>  | <b>+9.4</b>    | <b>1,042,530,655</b> | <b>890,909,603</b>   | <b>+17.0</b>   | <b>847,936,955</b>   | <b>837,603,825</b>   |
| <b>Fifth Federal Reserve District—Richmond—</b>     |                       |                       |                |                        |                        |                |                      |                      |                |                      |                      |
| West Virginia—Huntington                            | 16,685,953            | 15,302,968            | +9.0           | 111,618,154            | 104,960,374            | +6.3           | 3,768,748            | 2,980,058            | +26.5          | 3,163,645            | 3,235,693            |
| Virginia—Norfolk                                    | 80,909,000            | 75,980,000            | +6.5           | 544,900,000            | 526,307,000            | +3.5           | 16,490,000           | 15,823,000           | +4.2           | 14,214,000           | 14,150,643           |
| Richmond  | 742,578,999           | 690,676,772           | +7.5           | 5,082,619,445          | 4,716,344,826          | +7.8           | 153,595,250          | 138,468,796          | +10.9          | 123,941,048          | 127,446,994          |
| South Carolina—Charleston                           | 24,940,200            | 24,072,246            | +3.6           | 171,156,040            | 155,486,482            | +10.1          | 5,272,232            | 4,333,436            | +21.7          | 2,602,238            | 3,744,697            |
| Columbia  | 55,542,964            | 46,120,091            | +20.4          | 363,913,805            | 330,463,406            | +10.1          | ---                  | ---                  | ---            | ---                  | ---                  |
| Maryland—Baltimore                                  | 1,375,525,910         | 1,235,330,256         | +11.3          | 9,049,546,779          | 8,215,192,364          | +10.2          | 290,937,381          | 254,571,863          | +14.3          | 247,794,807          | 234,886,563          |
| Frederick   | 5,307,924             | 6,554,165             | -19.0          | 38,890,968             | 42,878,826             | -9.3           | ---                  | ---                  | ---            | ---                  | ---                  |
| District of Columbia—Washington                     | 458,479,450           | 432,034,796           | +6.1           | 3,204,011,352          | 3,034,576,327          | +5.6           | 97,988,276           | 93,036,454           | +5.3           | 90,168,653           | 91,746,809           |
| <b>Total (8 cities)</b>                             | <b>2,759,970,400</b>  | <b>2,526,071,294</b>  | <b>+9.3</b>    | <b>18,566,656,543</b>  | <b>17,126,209,605</b>  | <b>+8.4</b>    | <b>568,051,887</b>   | <b>509,213,607</b>   | <b>+11.6</b>   | <b>481,884,391</b>   | <b>475,211,401</b>   |
| <b>Sixth Federal Reserve District—Atlanta—</b>      |                       |                       |                |                        |                        |                |                      |                      |                |                      |                      |
| Tennessee—Knoxville                                 | 100,819,677           | 85,144,027            | +18.4          | 734,427,071            | 649,520,648            | +13.1          | 21,680,763           | 18,534,444           | +17.0          | 19,530,271           | 20,628,523           |
| Nashville   | 409,025,504           | 443,469,313           | -7.8           | 2,941,842,171          | 2,736,717,385          | +7.5           | 90,958,073           | 80,085,568           | +11.2          | 75,781,342           | 85,876,137           |
| Georgia—Atlanta                                     | 1,374,200,000         | 1,345,000,000         | +2.2           | 9,439,000,000          | 9,275,500,000          | +1.8           | 313,600,000          | 283,600,000          | +10.6          | 255,700,000          | 231,600,000          |
| Augusta   | 28,508,578            | 29,389,487            | -3.0           | 208,292,375            | 218,295,746            | -4.8           | 6,281,959            | 6,582,094            | -4.6           | 5,812,231            | 5,136,973            |
| Columbus  | 23,982,889            | 22,404,553            | +7.0           | 158,392,092            | 167,788,453            | -5.6           | ---                  | ---                  | ---            | ---                  | ---                  |
| Macon   | 23,251,218            | 18,633,797            | +24.8          | 132,364,389            | 142,644,444            | -7.2           | 4,414,358            | 4,235,487            | +4.2           | 4,027,855            | 4,879,333            |
| Florida—Jacksonville                                | 615,912,364           | 544,636,656           | +13.1          | 4,568,228,453          | 4,045,072,611          | +13.0          | 127,564,898          | 112,755,675          | +13.1          | 97,208,685           | 95,330,002           |
| Tampa   | 41,928,524            | 39,218,092            | +6.9           | 322,036,747            | 278,343,984            | +15.7          | ---                  | ---                  | ---            | ---                  | ---                  |
| Alabama—Birmingham                                  | 619,918,377           | 548,054,825           | +13.1          | 4,583,099,058          | 4,086,435,243          | +12.2          | 158,575,937          | 123,661,728          | +28.2          | 131,799,099          | 105,439,873          |
| Mobile  | 39,968,389            | 36,694,787            | +8.9           | 266,522,336            | 255,393,000            | +4.4           | 9,135,626            | 8,052,545            | +13.5          | 7,643,703            | 7,553,000            |
| Montgomery  | 18,984,388            | 18,114,843            | +4.8           | 139,146,965            | 130,917,411            | +6.3           | ---                  | ---                  | ---            | ---                  | ---                  |
| Mississippi—Hattiesburg                             | 20,427,000            | 19,294,000            | +5.9           | 147,764,000            | 141,742,000            | +4.2           | ---                  | ---                  | ---            | ---                  | ---                  |
| Jackson   | 50,400,200            | 44,235,044            | +13.9          | 350,615,184            | 323,016,619            | +8.5           | ---                  | ---                  | ---            | ---                  | ---                  |
| Meridian  | 7,208,019             | 7,046,090             | +2.3           | 50,266,887             | 49,854,217             | +0.8           | ---                  | ---                  | ---            | ---                  | ---                  |
| Vicksburg   | 2,478,968             | 2,160,637             | +14.7          | 16,833,824             | 15,719,082             | +7.1           | 556,180              | 502,223              | +10.7          | 497,537              | 507,148              |
| Louisiana—New Orleans                               | 693,087,542           | 649,280,149           | +6.7           | 4,796,140,978          | 4,557,824,088          | +5.2           | 146,714,106          | 130,540,511          | +12.4          | 126,367,047          | 124,393,780          |
| <b>Total (16 cities)</b>                            | <b>4,070,101,637</b>  | <b>3,852,776,300</b>  |                |                        |                        |                |                      |                      |                |                      |                      |

| Clearings at—  | Month of July  |                |                   | January 1 to July 31 |                 |                   | Week Ended August 8 |                |                   |                |                |
|--|----------------|----------------|-------------------|----------------------|-----------------|-------------------|---------------------|----------------|-------------------|----------------|----------------|
|  | 1953<br>\$     | 1952<br>\$     | Inc. or<br>Dec. % | 1953<br>\$           | 1952<br>\$      | Inc. or<br>Dec. % | 1953<br>\$          | 1952<br>\$     | Inc. or<br>Dec. % | 1951<br>\$     | 1950<br>\$     |
| <b>Ninth Federal Reserve District—Minneapolis—</b>     |                |                |                   |                      |                 |                   |                     |                |                   |                |                |
| Minnesota—Duluth                                       | 35,723,681     | 31,210,327     | +14.5             | 227,085,529          | 216,835,576     | + 4.7             | 6,909,155           | 6,478,395      | + 6.6             | 6,415,662      | 6,717,320      |
| Minneapolis  | 1,381,972,496  | 1,329,585,687  | + 3.9             | 9,209,229,502        | 8,852,203,406   | + 4.0             | 304,454,222         | 290,852,621    | + 4.7             | 270,068,383    | 263,744,771    |
| Rochester  | 10,310,491     | 8,253,334      | +24.9             | 58,072,734           | 52,448,742      | +10.7             | —                   | —              | —                 | —              | —              |
| St. Paul   | 569,492,057    | 449,501,406    | +26.7             | 3,472,943,939        | 3,269,088,613   | + 6.2             | 108,665,299         | 106,051,309    | + 2.5             | 99,381,389     | 99,319,846     |
| Winona   | 3,985,462      | 3,519,279      | +13.2             | 27,522,456           | 25,006,930      | +10.0             | —                   | —              | —                 | —              | —              |
| Fergus Falls   | 1,283,118      | 1,300,182      | -1.3              | 8,683,851            | 9,065,816       | -4.2              | —                   | —              | —                 | —              | —              |
| North Dakota—Fargo                                     | 33,227,687     | 33,216,219     | + 0.1             | 215,821,338          | 230,561,170     | -6.4              | 7,497,163           | 7,431,631      | + 0.9             | 6,089,393      | 8,543,395      |
| Grand Forks  | 3,875,000      | 4,098,000      | -5.5              | 29,588,000           | 31,626,000      | -6.5              | —                   | —              | —                 | —              | —              |
| Minot  | 5,710,359      | 5,507,982      | + 3.7             | 36,161,863           | 36,935,306      | -2.1              | —                   | —              | —                 | —              | —              |
| South Dakota—Aberdeen                                  | 13,626,722     | 17,748,579     | -23.2             | 108,572,191          | 111,513,274     | -2.6              | 3,719,159           | 4,112,794      | -9.6              | 3,614,482      | 3,810,613      |
| Sioux Falls  | 27,727,217     | 25,477,040     | + 8.8             | 181,942,527          | 187,950,137     | -3.2              | —                   | —              | —                 | —              | —              |
| Huron  | 3,554,587      | 3,463,978      | + 2.6             | 23,265,987           | 24,167,123      | -3.7              | —                   | —              | —                 | —              | —              |
| Montana—Billings                                       | 20,653,318     | 19,033,819     | + 8.5             | 140,065,097          | 128,224,394     | + 9.2             | 5,212,472           | 5,020,623      | + 3.8             | 4,136,346      | 4,107,351      |
| Great Falls  | 16,228,996     | 14,738,295     | +10.1             | 103,521,171          | 106,795,980     | -3.1              | —                   | —              | —                 | —              | —              |
| Helena   | 50,271,038     | 54,577,533     | -7.9              | 352,898,964          | 343,434,437     | + 2.8             | 13,373,732          | 11,787,480     | +13.5             | 10,242,123     | 10,119,670     |
| Lewiston   | *2,100,000     | 1,940,567      | + 8.2             | 11,341,481           | 11,384,912      | -0.4              | —                   | —              | —                 | —              | —              |
| Total (16 cities)                                      | 2,179,742,229  | 2,003,172,227  | + 8.8             | 14,206,716,630       | 13,637,241,816  | + 4.2             | 449,831,202         | 431,734,853    | + 4.2             | 399,947,778    | 396,362,966    |
| <b>Tenth Federal Reserve District—Kansas City—</b>     |                |                |                   |                      |                 |                   |                     |                |                   |                |                |
| Nebraska—Fremont                                       | 3,978,371      | 4,174,538      | - 4.7             | 28,663,759           | 27,976,491      | + 2.5             | 823,710             | 933,561        | -11.8             | 964,714        | 841,955        |
| Hastings   | —              | —              | —                 | —                    | —               | —                 | 889,631             | 808,029        | +10.1             | 825,706        | 756,729        |
| Lincoln  | 39,814,589     | 38,691,224     | + 2.9             | 270,686,409          | 248,775,440     | + 8.8             | 8,942,728           | 8,343,401      | + 7.2             | 8,512,960      | 8,042,898      |
| Omaha  | 656,497,034    | 657,392,795    | - 0.1             | 4,498,502,870        | 4,557,432,584   | -1.3              | 139,936,982         | 139,106,883    | + 0.6             | 138,628,314    | 131,169,514    |
| Kansas—Manhattan                                       | 3,189,558      | 3,032,349      | + 5.2             | 20,316,181           | 20,348,135      | -0.2              | —                   | —              | —                 | —              | —              |
| Parsons  | 2,830,344      | 2,815,993      | + 0.5             | 17,592,140           | 17,510,243      | + 0.5             | —                   | —              | —                 | —              | —              |
| Topeka   | 41,702,865     | 45,866,478     | - 9.1             | 263,177,197          | 279,738,898     | -5.9              | 10,747,735          | 10,834,632     | - 0.8             | 8,668,317      | 8,337,066      |
| Wichita  | 101,206,797    | 94,435,328     | + 7.2             | 665,486,541          | 602,829,768     | +10.4             | 24,410,852          | 22,662,266     | + 7.7             | 19,256,860     | 14,188,889     |
| Missouri—Joplin  | 3,991,929      | 7,701,709      | -48.2             | 28,860,256           | 50,894,473      | -43.3             | —                   | —              | —                 | —              | —              |
| Kansas City  | 1,620,688,988  | 1,672,626,602  | - 3.1             | 10,825,077,347       | 10,687,083,839  | + 1.3             | 326,917,737         | 323,469,259    | + 1.1             | 318,522,624    | 342,592,729    |
| St. Joseph   | 53,584,763     | 55,334,517     | - 3.2             | 347,713,059          | 359,799,189     | - 3.4             | 11,038,555          | 11,409,962     | - 3.3             | 13,674,229     | 14,039,054     |
| Carthage   | 1,346,194      | 1,664,597      | -19.1             | 11,692,231           | 12,290,762      | -4.9              | —                   | —              | —                 | —              | —              |
| Oklahoma—Tulsa   | 225,648,926    | 208,288,624    | + 8.3             | 1,515,625,784        | 1,400,111,731   | + 8.2             | 4,115,964           | 4,191,671      | - 1.8             | 3,486,673      | 3,197,417      |
| Colorado—Colorado Springs                              | 17,276,451     | 15,585,486     | +10.9             | 110,970,543          | 101,070,787     | + 9.8             | —                   | —              | —                 | —              | —              |
| Denver   | 604,892,705    | 562,918,943    | + 7.5             | 4,161,399,464        | 4,031,502,323   | + 3.2             | 3,774,844           | 3,346,380      | +12.8             | 3,093,363      | 3,022,619      |
| Fueblo   | 15,969,423     | 13,831,007     | +15.5             | 103,861,624          | 91,850,241      | +13.1             | —                   | —              | —                 | —              | —              |
| Total (15 cities)                                      | 3,392,618,937  | 3,384,360,190  | + 0.2             | 22,869,625,405       | 22,489,214,904  | + 1.7             | 531,598,738         | 525,106,064    | + 1.2             | 515,633,780    | 526,188,870    |
| <b>Eleventh Federal Reserve District—Dallas—</b>       |                |                |                   |                      |                 |                   |                     |                |                   |                |                |
| Texas—Austin   | 35,499,315     | 34,935,287     | + 1.6             | 263,455,697          | 234,658,164     | +12.3             | *7,500,000          | 7,077,982      | + 6.0             | 7,316,857      | 8,658,510      |
| Beaumont   | 21,837,598     | 19,761,401     | +10.5             | 156,582,981          | 150,121,057     | + 4.3             | —                   | —              | —                 | —              | —              |
| Dallas   | 1,592,153,744  | 1,431,991,599  | +11.2             | 10,758,326,226       | 10,065,901,674  | + 6.9             | 303,262,976         | 278,097,079    | + 9.1             | 255,941,526    | 257,783,629    |
| El Paso  | 164,898,777    | 135,961,061    | +21.3             | 1,193,238,519        | 1,018,094,075   | +17.2             | —                   | —              | —                 | —              | —              |
| Ft. Worth  | 134,597,452    | 137,871,927    | - 2.4             | 922,029,721          | 941,676,953     | - 2.1             | 26,119,724          | 28,961,865     | - 9.8             | 28,981,896     | 27,766,585     |
| Galveston  | 28,463,000     | 26,189,000     | + 8.8             | 203,767,000          | 193,406,000     | + 5.4             | 6,405,000           | 6,206,000      | + 3.2             | 5,791,000      | 5,255,000      |
| Houston  | 1,332,529,457  | 1,249,092,625  | + 6.7             | 9,498,975,597        | 8,899,980,034   | + 6.6             | —                   | —              | —                 | —              | —              |
| Port Arthur  | 8,269,162      | 6,898,916      | +19.9             | 56,204,857           | 49,351,997      | +13.9             | —                   | —              | —                 | —              | —              |
| Wichita Falls  | 26,394,763     | 27,666,051     | - 4.6             | 181,391,634          | 184,361,590     | - 1.6             | 5,193,377           | 6,104,187      | -14.9             | 5,181,360      | 5,099,527      |
| Texarkana  | 8,489,882      | 7,901,717      | + 7.4             | 55,807,819           | 51,297,980      | + 8.8             | —                   | —              | —                 | —              | —              |
| Louisiana—Shreveport                                   | 52,187,843     | 47,180,334     | +10.6             | 391,887,858          | 332,343,204     | + 5.9             | 11,187,252          | 10,106,417     | +10.7             | 9,207,438      | 11,169,940     |
| Total (11 cities)                                      | 3,405,320,993  | 3,125,429,918  | + 9.0             | 23,630,967,849       | 22,121,172,728  | + 6.8             | 359,668,329         | 336,553,530    | + 6.9             | 312,420,077    | 315,733,191    |
| <b>Twelfth Federal Reserve District—San Francisco—</b> |                |                |                   |                      |                 |                   |                     |                |                   |                |                |
| Washington—Bellingham                                  | 6,984,043      | 6,282,001      | +11.2             | 45,253,209           | 40,266,428      | +12.4             | —                   | —              | —                 | —              | —              |
| Seattle  | 729,083,597    | 718,613,807    | + 1.5             | 4,844,277,895        | 4,849,291,748   | - 0.1             | 156,325,406         | 158,551,873    | - 1.4             | 145,001,939    | 124,978,661    |
| Yakima   | 22,349,665     | 18,811,705     | +18.8             | 133,895,126          | 124,974,869     | + 7.1             | 4,832,437           | 4,681,362      | + 3.2             | 3,808,199      | 3,720,124      |
| Idaho—Boise  | 32,057,698     | 30,221,004     | + 6.1             | 224,874,773          | 222,960,866     | + 0.9             | —                   | —              | —                 | —              | —              |
| Oregon—Eugene  | 12,398,000     | 11,755,000     | + 5.5             | 75,942,000           | 74,388,000      | + 2.1             | —                   | —              | —                 | —              | —              |
| Portland   | 740,898,850    | 695,549,549    | + 6.5             | 4,992,222,184        | 4,819,930,352   | + 3.6             | 160,914,524         | 152,297,487    | + 5.7             | 140,132,527    | 175,571,161    |
| Utah—Ogden   | *14,500,000    | 14,427,711     | + 0.5             | 97,981,477           | 92,568,762      | + 5.8             | —                   | —              | —                 | —              | —              |
| Salt Lake City   | 320,275,402    | 293,599,983    | + 9.1             | 2,289,617,875        | 2,041,768,370   | +12.1             | 68,667,324          | 59,082,281     | +16.2             | 58,567,931     | 59,143,584     |
| Arizona—Phoenix  | 108,844,834    | 91,890,478     | +18.4             | 734,404,986          | 621,250,196     | +18.2             | —                   | —              | —                 | —              | —              |
| California—Bakersfield                                 | 45,845,648     | 28,480,154     | +61.0             | 301,992,274          | 164,452,765     | +83.6             | —                   | —              | —                 | —              | —              |
| Berkeley   | 33,088,905     | 30,795,183     | + 7.4             | 224,708,916          | 219,352,197     | + 2.4             | —                   | —              | —                 | —              | —              |
| Long Beach   | 90,681,104     | 84,900,031     | + 6.8             | 599,429,590          | 523,233,108     | +14.6             | 20,763,376          | 18,188,193     | +14.2             | 15,185,288     | 16,381,840     |
| Modesto  | 24,914,772     | 22,794,298     | + 9.3             | 161,327,788          | 147,189,083     | + 9.6             | —                   | —              | —                 | —              | —              |
| Pasadena   | 65,231,971     | 63,634,461     | + 2.5             | 439,551,334          | 392,438,549     | +12.0             | 13,735,837          | 11,260,739     | +22.0             | 10,264,745     | 11,506,972     |
| Riverside  | 14,284,457     | 15,343,865     | - 6.9             | 102,725,872          | 94,657,654      | + 8.5             | —                   | —              | —                 | —              | —              |
| San Francisco  | 2,259,975,359  | 2,188,539,068  | + 3.3             | 15,845,138,157       | 15,397,312,515  | + 2.9             | 525,836,193         | 490,676,955    | + 7.6             | 476,844,304    | 416,321,159    |
| San Jose   | 76,999,113     | 74,138,498     | + 3.9             | 487,870,453          | 450,747,778     | + 8.2             | 17,923,525          | 15,873,591     | +12.9             | 14,498,497     | 14,922,605     |
| Santa Barbara  | 24,168,144     | 24,236,084     | - 0.3             | 163,585,658          | 153,599,422     | + 6.5             | 5,163,896           | 5,490,061      | - 5.9             | 4,611,783      | 4,500,407      |
| Stockton   | 45,839,238     | 48,133,696     | - 4.8             | 315,627,644          | 307,114,614     | + 2.8             | 10,219,246          | 11,003,602     | - 7.1             | 10,811,797     | 9,900,604      |
| Total (19 cities)                                      | 4,668,420,800  | 4,462,146,576  | + 4.6             | 32,080,427,211       | 30,737,497,276  | + 4.4             | 984,381,764         | 927,106,144    | + 6.2             | 879,727,010    | 836,947,117    |
| Grand Total (182 cities)                               | 87,017,376,768 | 84,860,024,258 | + 2.5             | 594,250,461,462      | 572,677,514,864 | + 3.8             | 17,356,583,346      | 15,297,226,391 | +13.4             | 14,558,161,932 | 14,441,851,667 |
| Outside New York                                       | 47,087,675,982 | 43,351,099,948 | + 8.6             | 321,072,307,920      | 300,465,999,983 | + 6.9             | 8,575,212,692       | 7,784,494,657  | +10.2             | 7,460,120,585  | 7,310,514,085  |

\*Estimated. (a) Now included in Philadelphia, Pa. Figures for 1952 are for the month of January only.

### Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:  
**FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930**  
 AUGUST 7, 1953 TO AUGUST 13, 1953, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York (Value in United States Money) |                   |                    |                      |                     |  |
|---------------------------|---|-------------------|--------------------|----------------------|---------------------|--|
|                           | Friday<br>Aug. 7  | Monday<br>Aug. 10 | Tuesday<br>Aug. 11 | Wednesday<br>Aug. 12 | Thursday<br>Aug. 13 |  |
| Argentina peso—           |   |                   |                    |                      |                     |  |
| Basic                     | .200000*  | .200000*          | .200000*           | .200000*             | .200000*            |  |
| Preferential              | .133333*  | .133333*          | .133333*           | .133333*             | .133333*            |  |
| Free                      | .0719820*   | .0719820*         | .0719820*          | .0719820*            | .0719820*           |  |
| Australia, pound          | 2.244106  | 2.244023          | 2.244272           | 2.244770</           |                     |  |

and decreased \$66 million in Chicago; the net increase at all reporting member banks was \$19 million.

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

| Assets—  | Inc. (+) or<br>dec. (—) since |                  |                 |
|--|-------------------------------|------------------|-----------------|
|  | Aug. 5,<br>1953               | July 29,<br>1953 | Aug. 6,<br>1952 |
| Loans and investments—total  | 79,870                        | + 264            | + 3,265         |
| Loans—net  | 39,811                        | + 430            | + 3,875         |
| Loans—gross  | 40,430                        | + 430            | + 3,929         |
| Commercial, industrial, and agricultural loans                     | 22,799                        | + 156            | + 1,965         |
| Loans to brokers and dealers for purchasing or carrying securities | 1,878                         | + 48             | 30              |
| Other loans for purchasing or carrying securities                  | 740                           | — 23             | + 13            |
| Real estate loans  | 6,321                         | — 5              | + 461           |
| Loans to banks   | 8,022                         | + 30             | + 1,448         |
| Other loans  | 32,536                        | — 169            | — 504           |
| U. S. Government securities—total                                  | 2,820                         | — 35             | — 72            |
| Treasury bills   | 4,904                         | — 81             | + 1,356         |
| Treasury certificates of indebtedness                              | 5,415                         | — 25             | — 607           |
| Treasury notes   | 19,397                        | — 28             | — 1,181         |
| U. S. bonds  | 7,523                         | + 3              | — 106           |
| Other securities   | 14,385                        | — 8              | — 628           |
| Reserves with Federal Reserve Banks                                | 881                           | — 96             | — 28            |
| Cash in vault  | 2,346                         | + 30             | — 35            |
| Balances with domestic banks                                       |                               |                  |                 |
| <b>Liabilities—</b>  |                               |                  |                 |
| Demand deposits adjusted   | 53,177                        | — 218            | + 606           |
| Time deposits except government                                    | 18,590                        | + 4              | + 1,374         |
| U. S. Government deposits  | 5,281                         | — 197            | + 390           |
| Interbank demand deposits:   |                               |                  |                 |
| Domestic banks   | 10,138                        | + 561            | + 39            |
| Foreign banks  | 1,309                         | + 5              | — 27            |
| Borrowings   | 931                           | + 19             | — 312           |

### Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

| Assets—   | Inc. (+) or<br>dec. (—) since |                 |                  |
|---|-------------------------------|-----------------|------------------|
|   | Aug. 12,<br>1953              | Aug. 5,<br>1953 | Aug. 13,<br>1952 |
| Gold certificates   | 20,246,101                    | + 3,000         | — 1,211,153      |
| Redemption fund for F. R. notes   | 790,768                       | — 1,454         | + 97,705         |
| Total gold cert. reserves   | 21,036,869                    | + 1,546         | — 1,113,448      |
| Other cash  | 336,397                       | — 389           | + 959            |
| Discounts and advances  | 776,343                       | + 215,685       | + 6,241          |
| Industrial loans  | 2,858                         | — 120           | — 1,676          |
| U. S. Govt. securities:   |                               |                 |                  |
| Bought outright—  |                               |                 |                  |
| Bills   | 1,672,304                     | —               | + 1,297,304      |
| Certificates  | 4,995,716                     | —               | + 6,857,500      |
| Notes   | 13,773,671                    | —               | + 8,205,598      |
| Bonds   | 4,521,975                     | —               | — 713,848        |
| Total bought outright   | 24,963,666                    | —               | + 1,931,554      |
| Held under repurchase agreement   |                               |                 | — 19,000         |
| Total U. S. Govt. securities  | 24,963,666                    | —               | + 1,912,554      |
| Total loans and securities  | 25,742,867                    | + 215,565       | + 1,917,119      |
| Due from foreign banks  | 23                            | — 969           | + 3,073          |
| F. R. notes of other banks  | 180,186                       | + 367,927       | + 71,312         |
| Uncollected cash items  | 3,758,109                     | + 31            | + 4,685          |
| Bank premises   | 50,026                        | + 9,121         | — 69,798         |
| Other assets  | 156,029                       | —               | —                |
| Total assets  | 51,260,506                    | + 592,832       | + 807,756        |
| <b>Liabilities—</b>   |                               |                 |                  |
| Federal Reserve Notes   | 25,899,864                    | + 16,822        | + 1,010,185      |
| Deposits:   |                               |                 |                  |
| Member bank—reserve accts.  | 19,592,567                    | — 21,029        | — 543,208        |
| U. S. Treasurer—gen. acct.  | 674,519                       | — 214,105       | + 252,721        |
| Foreign   | 551,022                       | — 5,593         | + 312,715        |
| Other   | 328,589                       | + 3,389         | + 136,071        |
| Total deposits  | 21,146,697                    | + 184,094       | — 467,131        |
| Deferred availability cash items  | 3,148,879                     | + 384,021       | + 189,108        |
| Other liab. and accrued divs.   | 17,521                        | + 72            | + 2,783          |
| Total liabilities   | 50,212,961                    | + 585,009       | + 734,945        |
| <b>Capital Accounts—</b>  |                               |                 |                  |
| Capital paid in   | 260,901                       | + 190           | + 14,549         |
| Surplus (Section 7)   | 584,676                       | —               | + 46,334         |
| Surplus (Section 13b)   | 27,543                        | —               | —                |
| Other capital accounts  | 174,425                       | + 7,633         | + 11,928         |
| Total liabilities & cap. accts.   | 51,260,506                    | + 592,832       | + 807,756        |
| Ratio of gold certificate reserves to deposit and F. R. note liabilities combined | 44.7%                         | — 0.2%          | — 2.9%           |
| Contingent liability on acceptances purchased for foreign correspondents          | 25,484                        | + 78            | + 16,458         |
| Industrial loan commitments   | 3,677                         | + 103           | — 2,610          |

### 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."

| PARTIAL REDEMPTION  |        |      |  |
|---|--------|------|--|
| Company and Issue—  | Date   | Page |  |
| Citizens Utilities Co.                                    |        |      |  |
| 1st mortgage and collat. trust 3 1/2% bds. due 1972       | Sep 1  | 295  |  |
| Consolidated Gas Electric Light & Power Co. of Balt.—     |        |      |  |
| 3 1/2% 1st refunding mortgage bonds, ser. Y, due 1983     | Sep 9  |      |  |
| Georgia Power Co., 1st mtge. 3 3/4% bds. due 1983         | Aug 17 | 386  |  |
| Keys Fibre Co., 5 5/8% 1st preferred stock                | Aug 28 | 387  |  |
| New England Gas & Electric Association—                   |        |      |  |
| 20-yr. s. f. collat. trust 4% bonds, ser. C, due 1971     | Sep 1  | 388  |  |
| Northern Indiana Public Service Co., 4 1/2% pref. stock   | Sep 11 |      |  |
| Northern Pacific Ry., collat. trust 4 1/2% bds., due 1975 | Sep 1  | 389  |  |
| Pittston Co., collat. trust 4% bonds, due 1961            | Sep 1  | 390  |  |
| Saint Paul Union Depot Co.—                               |        |      |  |
| 1st & ref. mtge. 3 3/4% bonds, series B, due 1971         | Oct 1  | 390  |  |
| Seaboard Air Line RR., 3 3/4% debentures, due 1977        | Sep 1  | 390  |  |
| Toho Electric Power Co., Ltd.—                            |        |      |  |
| 1st mortgage 7% bonds due 1965                            | Sep 15 | 391  |  |

| ENTIRE ISSUE CALLED                                  |        |      |  |
|--|--------|------|--|
| Company and Issue—                                   | Date   | Page |  |
| Canadian Wirebound Boxes, Ltd., class B stock        | Oct 1  | 383  |  |
| Carrier Corp., 4 1/8% convertible preferred stock    | Aug 20 | 50   |  |
| Genesee Valley Gas Co., Inc.—                        |        |      |  |
| First lien 6% bonds, due 1956                        | Sep 1  |      |  |
| Miller Manufacturing Co., 5% sinking fund debts.     | Sep 1  | 482  |  |
| Milprint, Inc., preferred and class A common stocks  | Oct 1  | 482  |  |
| North American Acceptance Corp., 60c conv. pfd. stk. | Sep 15 |      |  |
| Pan American Petroleum & Transport Co., 4% pfd. stk. | Sep 4  | 482  |  |
| Pittsburgh Steel Foundry Corp., preferred stock      | Oct 1  | 483  |  |
| Pittston Co.—  |        |      |  |
| Collateral trust 15-year s. f. 4% bonds due 1961     | Sep 1  | 390  |  |
| 20-year 5 1/2% cum. income debentures due 1964       | Sep 1  | 390  |  |
| Reynolds Metals Co., 5 1/2% conv. preferred stock    | Oct 1  | 483  |  |
| Roosevelt Oil & Refining Corp.—                      |        |      |  |
| 1st mortgage s. f. 5% bonds, due 1962                | Sep 1  | 483  |  |

\*Announcement in this issue.

### Dividends

(Continued from page 12)

| Name of Company   | Per Share  | When Payable of Rec. | When Payable of Rec. |
|---|------------|----------------------|----------------------|
| El Paso Natural Gas Co., 4.10% pfd. (quar.)                   | \$1.02 1/2 | 9-1                  | 8-14                 |
| 4 1/4% preferred (quar.)                                      | \$1.06 1/4 | 9-1                  | 8-14                 |
| 5 1/2% preferred (quar.)                                      | \$1.37 1/2 | 9-1                  | 8-14                 |
| 5.36% preferred (quar.)                                       | \$1.34     | 9-1                  | 8-14                 |
| \$4.25 convertible 2nd preferred (quar.)                      | \$1.06 1/4 | 9-1                  | 8-14                 |
| \$4.40 convertible 2nd preferred (quar.)                      | \$1.10     | 9-1                  | 8-14                 |
| 5.65% preferred (initial quar.)                               | \$1.41 1/4 | 9-1                  | 8-14                 |
| Electric Auto-Lite Co.  | 75c        | 10-1                 | 9-16                 |
| Electric Ferries, Inc., common (quar.)                        | 12 1/2c    | 9-11                 | 8-26                 |
| 6% prior preferred (quar.)                                    | \$1.50     | 9-11                 | 8-26                 |
| Electrolux Corp.  | 25c        | 9-15                 | 8-14                 |
| Elgin National Watch Co. (quar.)                              | 15c        | 9-17                 | 8-27                 |
| Ely & Walker Dry Goods Co., com. (quar.)                      | 25c        | 9-1                  | 8-12                 |
| Emerson Electric Mfg. Co., common (quar.)                     | 35c        | 9-30                 | 9-15                 |
| 7% preferred (quar.)  | \$1.75     | 10-1                 | 9-15                 |
| Empire District Electric Co.—                                 |            |                      |                      |
| 5% preferred A (quar.)  | \$1.25     | 9-1                  | 8-14                 |
| Equitable Credit Corp., 50c pfd. (quar.)                      | 12 1/2c    | 9-1                  | 8-15                 |
| 60c preferred (quar.)   | 15c        | 9-1                  | 8-15                 |
| Equitable Gas Co., common (quar.)                             | 32 1/2c    | 9-1                  | 8-10                 |
| 4.50% preferred (quar.)                                       | \$1.12 1/2 | 9-1                  | 8-10                 |
| Equity Corp., common  | 15c        | 8-28                 | 7-10                 |
| \$2 conv. preferred (quar.)                                   | 50c        | 9-1                  | 7-24                 |
| Erie Railroad Co.—  |            |                      |                      |
| \$5 preferred (quar.)   | \$1.25     | 9-1                  | 8-13                 |
| \$5 preferred (quar.)   | \$1.25     | 12-1                 | 11-13                |
| Erie Resistor Corp., common (quar.)                           | 20c        | 9-15                 | 9-5                  |
| \$1.20 preferred (initial)                                    | 25c        | 9-15                 | 9-5                  |
| Eranger Mills Corp., common (quar.)                           | 12 1/2c    | 8-31                 | 8-17                 |
| 4 1/2% prior preferred (quar.)                                | \$1.12 1/2 | 9-1                  | 8-17                 |
| Eversharp, Inc., 5% preferred (quar.)                         | 25c        | 10-1                 | 9-16                 |
| Fair (The) (see The Fair)                                     |            |                      |                      |
| Fairbanks Co., 4 1/2% pfd. (quar.)                            | \$0.185625 | 10-1                 | 9-11                 |
| Fairbanks, Morse & Co. (quar.)                                | 50c        | 9-1                  | 8-7                  |
| Fajardo Sugar Co. (quar.)                                     | 50c        | 9-1                  | 8-14                 |
| Farmers & Traders Life Insurance Co.—                         |            |                      |                      |
| Syracuse (N. Y.) (quar.)                                      | \$2.50     | 10-1                 | 9-15                 |
| Farrell-Birmingham Co. (quar.)                                | 25c        | 9-24                 | 9-1                  |
| Extra   | 75c        | 9-24                 | 9-1                  |
| Fedders-Quigan Corp., com. (stock dividend)                   | 2%         | 8-21                 | 8-7                  |
| 5% preferred series A (quar.)                                 | 62 1/2c    | 8-28                 | 8-18                 |
| 5 1/2% convertible preferred (initial)                        | 68 1/4c    | 8-28                 | 8-18                 |
| Federal Compress & Warehouse (quar.)                          | 50c        | 9-1                  | 8-17                 |
| Federal Enterprises, Inc., common (quar.)                     | 25c        | 9-1                  | 8-12                 |
| \$1.25 preferred (quar.)                                      | 31 1/4c    | 9-1                  | 8-12                 |
| Federal Insurance Co., new com. (initial)                     | 15c        | 9-10                 | 8-31                 |
| Federal-Mogul Corp. (quar.)                                   | 50c        | 9-10                 | 8-28                 |
| Federated Chemical  | \$1        | 9-1                  | 8-26                 |
| Felin (J. J.) & Co., common                                   | \$1        | 10-12                | 10-1                 |
| Ferro Corp.—  |            |                      |                      |
| Stock dividend  | 2%         | 9-25                 | 9-4                  |
| Cash dividend   | 40c        | 12-18                | 12-4                 |
| Field (Marshall) (see Marshall Field)                         |            |                      |                      |
| Filtrol Corp. (quar.)   | 20c        | 9-10                 | 8-21                 |
| Fire Association of Philadelphia (quar.)                      | 75c        | 10-1                 | 8-28                 |
| Firestone Tire & Rubber Co.—                                  |            |                      |                      |
| 4% preferred (quar.)  | \$1.12 1/2 | 9-1                  | 8-14                 |
| First Bank Stock Corp. (quar.)                                | 30c        | 9-10                 | 8-20                 |
| Stock dividend  | 2%         | 9-10                 | 8-20                 |
| Fishman (M. H.) & Co. (quar.)                                 | 15c        | 9-1                  | 8-15                 |
| Fitz-Simons & Connell Dredge & Dock Co.—                      |            |                      |                      |
| Quarterly   | 25c        | 9-1                  | 8-21                 |
| Fitzsimmons Stores, Ltd.—                                     |            |                      |                      |
| 5% cum. partic. class A (increased quar.)                     | 25c        | 9-1                  | 8-20                 |
| 5% non-cumulative participating class B (increased quarterly) | 25c        | 9-1                  | 8-20                 |
| 6% preferred (quar.)  | 37 1/2c    | 9-1                  | 8-20                 |
| Flinkote Co., common (quar.)                                  | 50c        | 9-10                 | 8-27                 |
| \$4 preferred (quar.)   | \$1        | 9-15                 | 9-1                  |
| Follansbee Steel Corp. (quar.)                                | 25c        | 8-28                 | 8-14                 |
| Food Fair Stores, Inc. (stock dividend)                       | 5%         | 8-27                 | 7-16                 |
| Ford Motor Co. of Canada, Ltd.—                               |            |                      |                      |
| Class A (quar.)   | \$100c     | 9-15                 | 8-7                  |
| Class B (quar.)   | \$100c     | 9-15                 | 8-7                  |
| Formula Fund Boston   | 11c        | 8-28                 | 8-7                  |
| Fort Pitt Bridge Works (quar.)                                | 25c        | 9-1                  | 8-17                 |
| Fort Wayne & Jackson RR.—                                     |            |                      |                      |
| 5 1/2% preferred (s-a)  | \$2.75     | 9-4                  | 8-20                 |
| Freeport Sulphur Co. (quar.)                                  | 50c        | 9-1                  | 8-15                 |
| Frontier Industries (quar.)                                   | 25c        | 10-1                 | 9-21                 |
| Fruehauf Trailer Co., common (quar.)                          | 50c        | 9-1                  | 8-14                 |
| 4% preferred (quar.)  | \$1        | 9-1                  | 8-14                 |
| Gair (Robert) Co. (quar.)                                     | 37 1/2c    | 9-10                 | 8-20                 |
| Gar Wood Industries, Inc., 4 1/2% pfd. (quar.)                | 56 1/4c    | 8-17                 | 8-3                  |
| Gardner Denver Co., common (quar.)                            | 50c        | 9-3                  | 8-12                 |
| General Acceptance Corp., com. (quar.)                        | 25c        | 9-15                 | 9-1                  |
| General America Corp. (quar.)                                 | \$1.25     | 9-1                  | 8-15                 |
| General Baking Co., 58 pfd. (quar.)                           | 15c        | 10-1                 | 9-11                 |
| General Cable Corp., common                                   | \$1        | 10-1                 | 9-11                 |
| 4% convertible 2nd preferred (quar.)                          | 50c        | 10-1                 | 9-11                 |
| General Cigar Co., common (quar.)                             | 125c       | 9-15                 | 8-14                 |
| 7% preferred (quar.)  | \$1.75     | 9-1                  | 8-14                 |
| General Dynamics Corp. (quar.)                                | 75c        | 9-10                 | 8-14                 |
| General Electric Co. (quar.)                                  | 75c        | 10-26                | 9-18                 |
| General Electric Co., Ltd.—                                   |            |                      |                      |
| American deposit receipts ordinary (final)                    | 7 1/2%     | 10-9                 | 9-4                  |
| General Finance Corp.—  |            |                      |                      |
| 5% preferred series A (s-a)                                   | 25c        | 11-25                | 11-10                |
| 4% preferred series C (s-a)                                   | \$1        | 11-25                | 11-10                |
| General Foods Corp. (quar.)                                   | 60c        | 9-4                  | 8-10                 |
| General Gas Corp. (quar.)                                     | 25c        | 8-28                 | 8-15                 |
| General Industries Co.  | 25c        | 9-15                 | 9-4                  |
| General Mills, Inc., 3% preferred (quar.)                     | 84 1/4c    | 9-1                  | 8-10                 |
| General Motors Corp., common (quar.)                          | \$1        | 9-10                 | 8-10                 |
| \$3.75 preferred (quar.)                                      | 93 1/4c    | 11-2                 | 10-5                 |
| \$5 preferred (quar.)   | \$1.25     | 11-2                 | 10-5                 |
| General Outdoor Advertising—                                  |            |                      |                      |
| 6% preferred (quar.)  | \$1.50     | 11-16                | 11-2                 |
| General Package Co., common (quar.)                           | 50c        | 10-1                 | 9-15                 |
| 4 1/2% preferred 1st series (quar.)                           | 56 1/4c    | 9-30                 | 9-15                 |
| General Plywood Corp., 5% preferred (quar.)                   | 25c        | 9-1                  | 8-15                 |
| General Precision Equipment Corp.                             | 25c        | 9-15                 | 8-25                 |
| General Refractories Co. (quar.)                              | 40c        | 9-25                 | 9-8                  |
| General Steel Castings Corp., com. (quar.)                    | 30c        | 9-30                 | 9-18                 |
| \$6 preferred (quar.)   | \$1.50     | 10-1                 | 9-18                 |
| General Telephone Co. of Ohio, com. (quar.)                   | 35c        | 10-1                 | 9-15                 |
| \$2.20 preferred (quar.)                                      | 55c        | 9-1                  | 8-15                 |
| General Telephone Co. of Pennsylvania—                        |            |                      |                      |
| \$2.25 preferred (quar.)                                      | 56c        | 9-1                  | 8-15                 |
| General Telephone Co. of Wisconsin—                           |            |                      |                      |
| \$5 preferred (quar.)   | \$1.25     | 9-1                  | 8-15                 |
| General Telephone Corp., common (quar.)                       | 55c        | 9-30                 | 9-9                  |
| 4.40% preferred (quar.)                                       | 55c        | 10-1                 | 9-15                 |
| 4.75% preferred (quar.)                                       | 59 3/4c    | 10-1                 | 9-15                 |

| Name of Company              | Per Share | When Payable of Rec. | When Payable of Rec. |
|------------------------------|-----------|----------------------|----------------------|
| Georgia-Pacific Plywood Co.— |           |                      |                      |
| Common (reduced quar.)       | 25c       |                      |                      |

| 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. |
|--|------------|--------------|-----------------|---|------------|--------------|-----------------|---|------------|--------------|-----------------|
| Huttig Sash & Door Co., common (quar.)   | 50c        | 9-1          | 8-15            | Landis Machine Co. (Mo.) (quar.)                                  | 25c        | 11-15        | 11-5            | Monroe Loan Society   |            |              |                 |
| 5% preferred (quar.)   | \$1.25     | 9-30         | 9-19            | Lane Bryant, Inc. (quar.)   | 2c         | 9-1          | 8-14            | 5 1/2% preferred (quar.)  | 34 3/4c    | 9-1          | 8-27            |
| 5% preferred (quar.)   | \$1.25     | 12-30        | 12-19           | Lane-Weils Co. (increased)  | 40c        | 9-15         | 8-19            | Monsanto Chemical Co., common (quar.)                                     | 62 1/2c    | 9-1          | 8-10            |
| Hydraulic Press Mfg., 6% preferred (quar.)                                     | 37 1/2c    | 9-1          | 8-21            | Lanett Bleachery & Dye Works                                      |            |              |                 | \$3.85 preference series C (quar.)  | 96 3/4c    | 9-1          | 8-10            |
| Illinois Central RR.   |            |              |                 | Increased quarterly   | 75c        | 9-15         | 9-1             | Monterey Oil Co. (quar.)  | 20c        | 9-15         | 9-1             |
| 6% non-cum. preferred (s-a)  | \$3        | 9-1          | 8-5             | Extra   | 50c        | 9-15         | 9-1             | Moore Corp., Ltd., common (quar.)   | \$22 1/2c  | 10-1         | 9-4             |
| Illinois Zinc Co.  | 25c        | 8-20         | 8-3             | Lansing Stamping Co. (quar.)                                      | 5c         | 9-2          | 8-15            | 7% preferred A (quar.)  | \$1.75     | 10-1         | 9-4             |
| Imperial Life Assurance Co. of Canada, Toronto (quar.)                         | \$37 1/2c  | 10-1         | 9-18            | Laura Secord Candy Shops, Inc. (quar.)                            | \$20c      | 9-1          | 7-31            | 7% preferred B (quar.)  | \$1.75     | 10-1         | 9-4             |
| Imperial Tobacco Co. of Great Britain & Ireland (interim)                      | 8 1/2c     | 9-10         | 7-29            | Le Tourneau (R. G.), Inc. (quar.)                                 | 25c        | 9-1          | 8-10            | 4% preferred (quar.)  | 125c       | 10-1         | 9-4             |
| Imperial Varnish & Color, Ltd., common   | \$30c      | 9-1          | 8-20            | Lea Fabrics, Inc.   | 37 1/2c    | 8-28         | 8-7             | Moore-McCormack Lines, Inc. (quar.)                                       | 37 1/2c    | 9-15         | 9-1             |
| Convertible participating pfd. (quar.)   | \$37 1/2c  | 9-1          | 8-20            | Lee (H. D.) Co. (quar.)   | 50c        | 9-4          | 8-20            | Morgan (Henry) & Co., Ltd., 5% pfd. (quar.)                               | \$1.25     | 9-1          | 8-10            |
| Indiana Gas & Water Co. (quar.)  | 35c        | 9-1          | 8-14            | Lee (James) & Sons Co., com. (quar.)                              | 50c        | 9-1          | 8-14            | 4 3/4% preferred (quar.)  | \$1.19     | 9-1          | 8-10            |
| Indianapolis Water, class A (quar.)  | 20c        | 9-1          | 8-10            | Lehigh Portland Cement Co. (quar.)                                | 40c        | 9-1          | 8-7             | Morgan (J. F.) & Co. (quar.)  | \$2.50     | 9-10         | 8-24            |
| Ingersoll-Rand Co., common (quar.)   | \$1.25     | 9-1          | 7-31            | Leslie Salt Co. (quar.)   | 30c        | 9-15         | 8-17            | Morris Paper Mills, common (quar.)  | 50c        | 9-10         | 8-20            |
| 6% preferred (s-a)   | \$3        | 1-2-54       | 12-3            | Leverage Fund of Canada   | 14c        | 9-15         | 8-31            | 4 3/4% preferred (quar.)  | 59 3/4c    | 9-30         | 9-9             |
| Inland Steel Co. (quar.)   | 75c        | 9-1          | 8-14            | Libbey McNeil & Libby (increased quar.)                           | 15c        | 9-1          | 7-27            | Morrison-Knudsen Co., Inc. (quar.)  | 40c        | 9-1          | 8-5             |
| Inspiration Consolidated Copper Co.  | 50c        | 9-23         | 9-4             | Libbey-Owens-Ford Glass Co. (quar.)                               | 50c        | 9-10         | 8-28            | Mosinee Paper Mills (quar.)   | 20c        | 8-29         | 8-15            |
| Institutional Shares, Ltd.   |            |              |                 | Life Insurance Co. of Virginia (quar.)                            | 55c        | 9-3          | 8-21            | Motor Finance Corp. (quar.)   | 50c        | 8-29         | 8-12            |
| Stock and Bond Group Shares  |            |              |                 | Life Savers Corp. (quar.)   | 40c        | 9-1          | 8-3             | Motor Products Corp. (quar.)  | 50c        | 8-17         | 8-5             |
| Name changed to  |            |              |                 | Liggett & Myers Tobacco (quar.)                                   | \$1        | 9-1          | 8-12            | Motor Wheel Corp. (quar.)   | 50c        | 9-10         | 8-19            |
| Foundation Fund (quar.) 17c from ordinary income and 13c from security profits | 30c        | 9-1          | 8-1             | Lincoln National Life Insurance Co. (Fort Wayne, Indiana) (quar.) | 25c        | 11-1         | 10-24           | Mount Diablo Co. (quar.)  | 2c         | 8-31         | 8-10            |
| Interchemical Corp. (quar.)  | 40c        | 9-1          | 8-17            | Lindsay Chemical Co. (quar.)                                      | 65c        | 8-17         | 8-3             | Extra   | 1c         | 9-11         | 9-1             |
| International Business Machines Corp.—Quarterly                                | \$1        | 9-10         | 8-19            | Link-Belt Co. (quar.)   | 60c        | 9-1          | 8-4             | Mount Vernon-Woodbury Mills, com. (quar.)                                 | 37 1/2c    | 12-19        | 12-15           |
| International Cigar Machinery Co. (quar.)                                      | 25c        | 9-10         | 8-25            | Lion Oil Co. (quar.)  | 50c        | 9-16         | 8-29            | 7% preferred (s-a)  | \$3.50     | 9-15         | 8-14            |
| International Harvester Co.  | \$1.75     | 9-1          | 8-5             | Lionel Corp. (quar.)  | 20c        | 8-29         | 8-12            | Munsingwear, Inc., common (quar.)   | 25c        | 9-15         | 8-14            |
| International Nickel Co. of Canada, Ltd.—Quarterly                             | \$50c      | 9-21         | 8-24            | Quarterly   | \$1        | 11-1         | 10-21           | 5 1/4% preferred (quar.)  | 26 1/4c    | 9-15         | 8-14            |
| International Products Corp. (quar.)   | 25c        | 9-21         | 8-31            | Liquid Carbonic Corp., common (quar.)                             | 35c        | 9-1          | 8-14            | Murphy (G. C.) Co. (quar.)  | 37 1/2c    | 9-1          | 8-14            |
| International Resistance Co. (quar.)   | 5c         | 9-1          | 8-14            | 3 1/2% preferred (quar.)  | 87 1/2c    | 9-1          | 8-14            | Muskegon Motor Specialties Co.—\$2 class A convertible preference (quar.) | 50c        | 9-2          | 8-14            |
| International Silver Co.   | \$1        | 9-1          | 8-14            | Original  | \$1.10     | 9-10         | 8-20            | Narragansett Racing Association   | 55c        | 8-27         | 8-17            |
| International Utilities Corp., com. (quar.)                                    | 35c        | 9-1          | 8-13            | Original  | \$1.10     | 12-10        | 11-19           | Nashville, Chattanooga & St. Louis Ry.—Quarterly                          | \$1        | 9-1          | 8-11            |
| \$1.40 convertible preferred (quar.)   | 35c        | 11-2         | 10-14           | Special guaranteed (quar.)  | 50c        | 9-10         | 8-28            | National Acme Co. (quar.)   | 50c        | 8-22         | 8-6             |
| Interstate Engineering Corp.   | 10c        | 8-31         | 8-15            | Special guaranteed (quar.)  | 50c        | 12-10        | 11-19           | National Airlines, Inc. (quar.)   | 15c        | 10-15        | 10-5            |
| Interstate Motor Freight System (quar.)  | 25c        | 9-1          | 8-20            | Special guaranteed (quar.)  | 50c        | 3-10-54      | 2-18            | National Aluminate Corp. (quar.)  | 35c        | 9-10         | 8-20            |
| Intertype Corp.  | 35c        | 9-15         | 9-1             | Special guaranteed (quar.)  | 50c        | 9-1          | 8-5             | National Automotive Fibres, Inc. (quar.)                                  | 50c        | 9-1          | 8-10            |
| Investment Foundation, Ltd., com., (s-a)                                       | \$75c      | 10-15        | 9-15            | Special guaranteed (quar.)  | 50c        | 9-1          | 8-3             | National Biscuit Co., common (quar.)                                      | 50c        | 10-15        | 9-15            |
| 6% conv. preferred (quar.)   | \$75c      | 10-15        | 9-14            | Special guaranteed (quar.)  | \$1        | 8-31         | 8-21            | 7% preferred (quar.)  | \$1.75     | 8-31         | 8-11            |
| Investors Stock Fund, Inc.—Quarterly (from net investment income)              | 18c        | 8-21         | 7-31            | Special guaranteed (quar.)  | \$1        | 9-30         | 9-19            | National By-Products  | 10c        | 8-27         | 8-10            |
| Investors Trust Co. of Rhode Island—Participating                              | \$7 1/2c   | 11-2         | 10-19           | 8% preferred (quar.)  | \$1        | 10-1         | 9-21            | National Cash Register Co. (quar.)  | 75c        | 10-15        | 9-30            |
| Iowa Electric Light & Power Co.—Common (increased quarterly)                   | 30c        | 10-1         | 9-15            | 8% preferred (quar.)  | \$1        | 1-2-54       | 12-22           | National Container Corp. (Del.)—Common (quar.)                            | 15c        | 9-10         | 8-20            |
| 4.80% preferred (quar.)  | 60c        | 10-1         | 9-15            | Lockheed Aircraft Corp. (quar.)                                   | 37 1/2c    | 9-11         | 8-21            | \$1.25 convertible preferred (quar.)                                      | 31 1/4c    | 9-10         | 8-20            |
| Iowa Gas & Electric Co. (quar.)  | 45c        | 9-1          | 8-7             | Lone Star Gas Co., common (quar.)                                 | 35c        | 9-8          | 8-14            | National Dairy Products Corp. (quar.)                                     | 70c        | 9-10         | 8-20            |
| Iowa Power & Light Co., common (quar.)   | 35c        | 9-25         | 8-28            | 4.75% convertible preferred (initial)                             | \$1.42 1/2 | 9-15         | 8-21            | National Distillers Products Corp.—Common (quar.)                         | 25c        | 9-1          | 8-11            |
| 3.30% preferred (quar.)  | 82 1/2c    | 10-1         | 9-15            | Long-Bell Lumber Co. (Mo.) (quar.)                                | 25c        | 9-1          | 8-3             | 4 1/2% preferred (quar.)  | \$1.06 1/4 | 9-15         | 8-17            |
| 4.40% preferred (quar.)  | \$1.10     | 10-1         | 9-15            | Long-Bell Lumber Corp. (Md.), cl. A (accum.)                      | 38c        | 9-1          | 8-10            | National Drug & Chemical Co. of Canada, Ltd., common (quar.)              | 12 1/2c    | 9-1          | 8-7             |
| Iowa Public Service Co., common (quar.)  | 35c        | 9-1          | 8-14            | Lorain Coal & Dock, 5% preferred (quar.)                          | 62 1/2c    | 10-1         | 9-19            | 60c convertible preferred (quar.)   | 15c        | 9-1          | 8-7             |
| 3.75% preferred (quar.)  | 93 3/4c    | 9-1          | 8-14            | 5% preferred (quar.)  | 62 1/2c    | 1-1-54       | 12-19           | National Electric Welding Machine (quar.)                                 | 50c        | 10-30        | 10-20           |
| 3.90% preferred (quar.)  | 97 1/2c    | 9-1          | 8-14            | Louisiana Land & Exploration Co. (quar.)                          | 50c        | 9-15         | 9-1             | National Food Products Corp. (quar.)                                      | 50c        | 9-10         | 8-27            |
| 4.20% preferred (quar.)  | \$1.05     | 9-1          | 8-14            | Louisville & Nashville RR. (quar.)                                | \$1        | 9-11         | 7-31            | National Gypsum Co., \$4.50 pfd. (quar.)                                  | \$1.12 1/2 | 9-1          | 8-18            |
| Iowa Southern Utilities, common (quar.)  | 30c        | 9-1          | 8-14            | Lynch Corp.   | 25c        | 9-10         | 8-25            | National Homes Corp. (stock dividend)                                     | 20%        | 10-1         | 9-1             |
| 1.76% preferred (quar.)  | 44c        | 9-1          | 8-14            | Lynn Gas & Electric (quar.)                                       | 40c        | 9-29         | 9-11            | National Hosiery Mills, Ltd., class A (quar.)                             | 15c        | 10-1         | 9-4             |
| 4 1/4% preferred (quar.)   | 35 3/4c    | 9-1          | 8-10            | Lyon Metal Products—5% preferred (quar.)                          | 62 1/2c    | 11-1         | 10-15           | Class A (quar.)   | 15c        | 1-2-54       | 12-4            |
| Iron Firearm Manufacturing (quar.)   | 15c        | 9-1          | 8-10            | M. & M. Woodworking Co.   | 15c        | 8-20         | 8-5             | Class B   | 117c       | 10-1         | 9-4             |
| Island Tug & Barge, Ltd.—5% participating preference (s-a)                     | \$25c      | 9-1          | 8-14            | MacMillan Co., common (quar.)                                     | 25c        | 8-25         | 8-11            | National Lead Co., common (quar.)   | 25c        | 9-25         | 9-4             |
| Jack & Heintz, Inc., 4% preferred (quar.)                                      | 50c        | 10-1         | 9-15            | MacMillan Co. (quar.)   | 25c        | 9-5          | 8-15            | Extra   | 15c        | 9-25         | 9-4             |
| Jantzen Knitting Mills, Inc.—5% preferred A (quar.)                            | \$1.25     | 8-31         | 8-25            | MacWhyte Co. (quar.)  | 25c        | 8-25         | 8-14            | 7% preferred A (quar.)  | \$1.75     | 9-15         | 8-21            |
| Jefferson Lake Sulphur Co., com. (quar.)                                       | 25c        | 9-10         | 8-24            | Mackintosh-Hemphill Co. (quar.)                                   | 50c        | 9-27         | 8-17            | 6% preferred B (quar.)  | \$1.50     | 10-30        | 10-9            |
| 7% preferred (s-a)   | 35c        | 9-10         | 8-24            | Madison Square Garden Corp.                                       | 37 1/2c    | 9-15         | 8-25            | National Malleable & Steel Castings Co.—Quarterly                         | 50c        | 9-10         | 8-14            |
| Jewel Tea Co., common (quar.)  | 40c        | 9-21         | 9-8             | Magnavox Company (quar.)  | 25c        | 9-10         | 8-31            | National Radiator Co.   | 15c        | 9-30         | 9-11            |
| 3 3/4% preferred (quar.)   | 93 3/4c    | 11-2         | 10-19           | Mahon (R. C.) Co. (quar.)   | 25c        | 9-10         | 8-14            | National Rubber Machinery Co.   | 30c        | 9-22         | 9-11            |
| Johnson & Johnson, common (quar.)  | 35c        | 9-11         | 8-28            | Mallory (P. R.) & Co. (increased quar.)                           | 50c        | 9-1          | 8-14            | National Shirt Shops of Del. (quar.)                                      | 20c        | 8-28         | 8-20            |
| Johnson Ranch Royalty, common  | 2c         | 11-1         | 10-20           | Manhattan Shirt Co. (quar.)                                       | 35c        | 9-1          | 8-14            | Extra   | 10c        | 8-28         | 8-20            |
| Extra  | 3c         | 11-1         | 10-20           | Manning Maxwell & Moore, Inc. (quar.)                             | 30c        | 9-10         | 8-20            | National Starch Products, common (quar.)                                  | 30c        | 8-25         | 8-10            |
| Jones Estate Corp. (quar.)   | 25c        | 8-17         | 8-7             | Stock dividend  | 10%        | 9-10         | 8-20            | \$1.40 preferred (quar.)  | 35c        | 11-2         | 10-31           |
| Jones & Lamson Machine Co. (quar.)   | 50c        | 9-9          | 9-2             | Mar-Tex Realization (s-a)   | 5c         | 12-1         | 11-15           | National Supply Co., common (quar.)                                       | 50c        | 10-1         | 9-17            |
| Jones & Laughlin Steel Corp., com. (quar.)                                     | 50c        | 10-1         | 9-3             | Marathon Corp., common (quar.)                                    | 30c        | 8-31         | 8-10            | 4 1/2% preferred (quar.)  | \$1.12 1/2 | 10-1         | 9-17            |
| 5% preferred A (quar.)   | \$1.25     | 10-1         | 9-3             | 5% preferred (quar.)  | \$1.25     | 10-1         | 9-18            | National Tea Co., common (quar.)  | 40c        | 9-1          | 8-14            |
| Kaiser Aluminum & Chemical, com. (quar.)                                       | 32 1/2c    | 8-31         | 8-12            | Marmon-Herrington Co.   | 10c        | 8-21         | 8-14            | 4.20% preferred (quar.)   | \$1.05     | 9-15         | 8-28            |
| Stock dividend (subject to the approval of the California Corp. Dept.)         | 5%         | 8-31         | 8-12            | Marshall Field & Co., 4 1/4% pfd. (quar.)                         | \$1.06 1/4 | 9-30         | 9-15            | New Amsterdam Casualty Co. (s-a)  | 20c        | 9-15         | 8-31            |
| 5% preferred (quar.)   | 62 1/2c    | 9-1          | 8-13            | Marshall, Wells Co.   | \$3        | 9-1          | 8-21            | New Jersey Power & Light, 4% pfd. (quar.)                                 | \$1.01 1/4 | 10-1         | 9-7             |
| Kalamazoo Vegetable Parchment Co. (quar.)                                      | 25c        | 9-10         | 9-1             | Mary Lee Candies, Inc.—5 1/2% convertible preferred (quar.)       | 13 1/4c    | 8-21         | 8-15            | 4.05% preferred (quar.)   | 75c        | 9-10         | 8-20            |
| Kansas City Beer & Light   |            |              |                 | Maryland Drydock Co., common (quar.)                              | 31 1/4c    | 10-1         | 9-14            | Newark Telephone Co. (Ohio), com. (quar.)                                 | \$1        | 9-10         | 8-31            |
| 3.80% preferred (quar.)  | 95c        | 9-1          | 8-14            | 4 1/2% preferred (quar.)  | \$1.12 1/2 | 10-1         | 9-14            | 6% preferred (quar.)  | \$1.50     | 10-10        | 9-30            |
| 4.50% preferred (quar.)  | \$1.12 1/2 | 9-1          | 8-14            | Maul & Mack Corp.—Stock dividend                                  | 5c         | 9-10         | 8-10            | Newfoundland Light & Power, Ltd. (quar.)                                  | 430c       | 9-1          | 8-10            |
| Kansas City Southern Ry., com. (quar.)   | 62 1/2c    | 9-15         | 8-31            | New common (initial quar.)  | 50c        | 9-11         | 8-10            | N. Y. Central RR. Co.   | 50c        | 8-20         | 7-20            |
| 4% preferred (quar.)   | 50c        | 10-15        | 9-30            | May Department Stores Co., common (quar.)                         | 45c        | 9-1          | 8-14            | New York Chicago & St. Louis Ry.—Common (quar.)                           | 50c        | 10-1         | 8-20            |
| Kawneer Co. (quar.)  | 40c        | 9-25         | 9-11            | \$3.40 preferred (quar.)  | 85c        | 9-1          | 8-14            | 6% preferred A (quar.)  | \$1.50     | 10-1         | 8-28            |
| Kellogg Co., common (quar.)  | 25c        | 9-4          | 8-14            | \$3.75 preferred (quar.)  | 93 3/4c    | 9-1          | 8-14            | N. Y. State Electric & Gas, 3 3/4% preferred (quar.)                      | 93 3/4c    | 10-1         | 9-4             |
| 3 1/2% preferred (quar.)   | 87 1/2c    | 10-1         | 9-15            | \$3.75 preferred (1947 series) (quar.)                            | 93 3/4c    | 9-1          | 8-14            | 4 1/2% preferred (quar.)  | \$1.12 1/2 | 10-1         | 9-4             |
| 3 1/2% preferred (quar.)   | 87 1/2c    | 1-2-54       | 12-15           | Maytag Co. (quar.)  | 40c        | 9-15         | 9-1             | \$4.50 preferred (quar.)  | \$1.12 1/2 | 10-1         | 9-4             |
| Kelvinator of Canada, Ltd. (increased quar.)                                   | 137 1/2c   | 9-19         | 9-4             | McCord Corp., common (quar.)                                      | 50c        | 8-28         | 8-14            | Newport News Shipbuilding & Dry Dock Co.                                  | 50c        | 9-1          | 8-14            |
| Extra  | 187 1/2c   | 9-19         | 9-4             | Extra   | 25c        | 8-28         | 8-14            | Niagara Share Corp. (quar.)   | 15c        | 9-15         | 9-1             |
| Kendall Co., common (quar.)  | 50c        | 9-1          | 8-14            | \$2.50 preferred (quar.)  | 62 1/2c    | 9-30         | 9-15            | Nopco Chemical Co., 4% pfd. series A (quar.)                              | \$1        | 9-1          | 8-14            |
| \$4.50 preferred (quar.)   | \$1.12 1/2 | 10-1         | 9-15            | McCormick & Co. (quar.)   | 35c        | 9-10         | 8-20            | Noranda Mines, Ltd.   | 181        | 9-15         | 8-14            |
| Kentucky Stone Co., common (quar.)   | 37 1/2c    | 10-15        | 10-8            | McGraw Electric Co. (quar.)                                       | 75c        | 9-10         | 8-13            | Norfolk & Western Ry. Co., com. (quar.)                                   | 75c        | 9-10         | 8-13            |
| Common (quar.)   | 37 1/2c    | 1-15-54      | 1-8             | McIntyre Porcupine Mines, Ltd. (quar.)                            | 150c       | 9-1          | 7-31            | Northern Mining Corp., Ltd.   | 18c        | 9-30         | 9-1             |
| Common (quar.)   | 37 1/2c    | 4-15-54      | 4-8             | Mead Corp., common (quar.)  | 40c        | 9-1          | 8-4             | North American Cement Corp.—Class A (quar.)                               | 15c        | 9-15         |                 |

| 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. |
|---|------------|--------------|-----------------|---|------------|--------------|-----------------|--|------------|--------------|-----------------|
| Paragon Electric Co. (quar.)                | 25c        | 8-31         | 8-21            | Reynolds (R. J.) Tobacco Co., com. (quar.)  | 50c        | 9-5          | 8-15            | Spotless Co.   | 40c        | 8-31         | 8-21            |
| Park Sheraton Corp.—                        |            |              |                 | Class B (quar.)   | 50c        | 9-5          | 8-15            | Standard Brands, Inc., common (quar.)  | 40c        | 9-15         | 8-14            |
| 4 1/2% non-cumulative preferred (s-a)       | 22 1/2c    | 12-15        | 12-3            | Rheem Mfg. Co., common (quar.)  | 50c        | 9-10         | 8-14            | \$3.50 preferred (quar.)   | 87 1/2c    | 9-15         | 9-1             |
| Parker Pen Co., class A (quar.)             | 30c        | 8-26         | 8-12            | 4 1/2% convertible preferred (quar.)  | \$1.12 1/2 | 9-1          | 8-14            | Standard Coil Products (quar.)   | 25c        | 8-17         | 8-7             |
| Class B (quar.)                             | 30c        | 8-26         | 8-12            | Rice Ranch Oil Co.  | 1c         | 9-1          | 8-5             | Standard Dredging, \$1.60 preferred (quar.)  | 40c        | 9-1          | 8-20            |
| Parkersburg Rig & Reel Co., common (quar.)  | 35c        | 9-1          | 8-20            | Rice-Stix, Inc., 7% 1st preferred (quar.)   | \$1.75     | 10-1         | 9-15            | Standard Forging Corp. (quar.)   | 20c        | 8-23         | 8-10            |
| \$5 preferred (quar.)                       | \$1.25     | 9-1          | 8-20            | 7% 2nd preferred (quar.)  | \$1.75     | 10-1         | 9-15            | Standard Oil Co. of California (quar.)   | 75c        | 9-10         | 8-10            |
| Paton Mfg. Co., Ltd., common (quar.)        | 120c       | 9-15         | 8-31            | Richfield Oil Corp. (quar.)   | 75c        | 9-15         | 8-14            | Standard Oil Co. (Indiana) (quar.)   | 62 1/2c    | 9-14         | 8-11            |
| 7% preferred (quar.)                        | 135c       | 9-15         | 8-31            | Riegel Textile, common (quar.)  | 60c        | 9-10         | 9-1             | Stock dividend (one share of Standard Oil Company of New Jersey common for each 50 shares held). (Company announced on Aug. 12 that it will pay \$1.46875 a share as its extra cash dividend to holders of odd lots of less than 50 shares, in lieu of fractional shares of this stock dividend) |            | 9-14         | 8-11            |
| Peabody Coal Co.—                           |            |              |                 | \$4 preferred A (quar.)   | \$1        | 9-15         | 9-4             | Standard Oil Co. of New Jersey (quar.)   | 75c        | 9-11         | 8-10            |
| 5% convertible prior preferred (quar.)      | 34 1/2c    | 9-2          | 8-3             | Rio Grande Valley Gas (Texas)   | 5c         | 8-18         | 7-20            | Extra  | 25c        | 9-11         | 8-10            |
| Peck, Stow & Wilcox                         | 10c        | 9-1          | 8-15            | Riverside Metal Co. (quar.)   | 30c        | 9-15         | 9-1             | Standard Packaging Corp.—  |            |              |                 |
| Peerless Cement Corp.                       | 25c        | 9-11         | 8-28            | Robbins & Myers, Inc., common (quar.)   | 35c        | 9-15         | 9-5             | \$1.60 convertible preference (quar.)  | 40c        | 9-1          | 8-15            |
| Special                                     | 12 1/2c    | 9-11         | 8-28            | \$1.50 participating preferred (quar.)  | 37 1/2c    | 9-15         | 9-5             | Standard Railway Equipment Mfg. (quar.)  | 25c        | 9-1          | 8-14            |
| Penninsuar Telephone Co.                    |            |              |                 | Participating   | \$0.01666  | 9-15         | 9-5             | Standard Steel Spring Co. (quar.)  | 50c        | 9-10         | 8-20            |
| Common (quar.)                              | 40c        | 10-1         | 9-10            | Rochester Gas & Electric Corp.—   |            |              |                 | State Fuel Supply (quar.)  | 1c         | 9-10         | 8-20            |
| \$1 preferred (quar.)                       | 25c        | 11-15        | 10-24           | 4% preferred F (quar.)  | \$1        | 9-1          | 8-14            | Stecher-Traug Lithograph Corp.—  |            |              |                 |
| \$1.32 preferred (quar.)                    | 33c        | 11-15        | 10-24           | 4.10% preferred H (quar.)   | \$1.02 1/2 | 9-1          | 8-14            | \$1.25 (quar.)   | \$1.25     | 9-20         | 9-15            |
| \$1.50 preferred (quar.)                    | 32 1/2c    | 11-15        | 10-24           | \$4.75 preferred I (quar.)  | \$1.18 1/4 | 9-1          | 8-14            | 5% preferred (quar.)   | \$1.25     | 12-31        | 12-15           |
| Pennsylvania Electric Co.                   |            |              |                 | Rockwell Manufacturing (quar.)  | 50c        | 9-5          | 8-20            | Suerchi Bros. Stores (quar.)   | 37 1/2c    | 9-11         | 8-28            |
| 3.70% preferred C (quar.)                   | 92 1/2c    | 9-1          | 8-10            | Rockwood & Co., common (quar.)  | 37 1/2c    | 9-1          | 8-15            | Sterling Aluminum Products, Inc. (quar.)   | 25c        | 9-15         | 9-1             |
| 4.05% preferred D (quar.)                   | \$1.01     | 9-1          | 8-10            | 5% prior preferred (quar.)  | \$1.25     | 10-1         | 9-15            | Stern & Stern Textiles   |            |              |                 |
| 4.40% preferred B (quar.)                   | \$1.10     | 9-1          | 8-10            | 5% preferred A (quar.)  | \$1.25     | 10-1         | 9-15            | 4 1/2% preferred (quar.)   | 56c        | 10-1         | 9-15            |
| 4.50% preferred F (quar.)                   | \$1.12 1/2 | 9-1          | 8-10            | Rohm & Haas Co., common (quar.)   | 40c        | 9-1          | 8-14            | Stewart Warner Corp. (quar.)   | 35c        | 9-5          | 8-14            |
| 4.70% preferred F (quar.)                   | \$1.17 1/2 | 9-1          | 8-10            | 4% preferred A (quar.)  | \$1        | 9-1          | 8-14            | Stix, Baer & Fuller Co., common  | 30c        | 10-12        | 9-30            |
| Pennsylvania Glass Sand Corp., com. (quar.) | 30c        | 10-1         | 9-10            | 4% preferred A (quar.)  | \$1        | 9-1          | 8-14            | Stokely-Van Camp, Inc.—  |            |              |                 |
| 5% preferred (quar.)                        | \$1.25     | 10-1         | 9-10            | Rolland Paper Co., Ltd., common (quar.)   | \$1.06 1/4 | 9-15         | 9-1             | Common (stock dividend)  | 5%         | 10-1         | 9-10            |
| Pennsylvania Salt Mfg. Co. (quar.)          | 40c        | 9-15         | 8-31            | 4 1/4% preferred (quar.)  | \$1.06 1/4 | 9-15         | 9-1             | Common (quar.)   | 15c        | 10-1         | 9-8             |
| Pennsylvania State Water, \$7 pfd. (quar.)  | \$1.75     | 9-1          | 8-11            | Rosefield Packing (quar.)   | 15c        | 9-1          | 8-15            | Common (quar.)   | 15c        | 1-2-54       | 12-17           |
| Pennsylvania Water & Power Co.—             |            |              |                 | Ross (J. O.) Engineering (quar.)  | 37 1/2c    | 9-1          | 8-15            | Common (quar.)   | 15c        | 4-1-54       | 3-17            |
| Common (quar.)                              | 50c        | 10-1         | 9-15            | Roxy Theatre, \$1.50 preferred (quar.)  | 16 1/2c    | 9-1          | 8-14            | Common (quar.)   | 15c        | 7-1-54       | 6-17            |
| \$4.50 preferred (quar.)                    | \$1.12 1/2 | 10-1         | 9-15            | Royalite Oil Co., Ltd. (quar.)  | 5c         | 9-23         | 8-26            | 5% prior preferred (quar.)   | 25c        | 10-1         | 9-8             |
| \$5 preferred (quar.)                       | \$1.25     | 10-1         | 9-15            | Royalties Management  | 5%         | 8-21         | 7-28            | 5% prior preferred (quar.)   | 25c        | 1-2-54       | 12-17           |
| Peoples Gas, Light & Coke Co. (quar.)       | \$1.50     | 10-15        | 9-21            | Ruppert (Jacob), 4 1/2% preferred (quar.)   | \$1.12 1/2 | 10-1         | 9-10            | 5% prior preferred (quar.)   | 25c        | 4-1-54       | 3-17            |
| Peoples Drug Stores, Inc. (quar.)           | 50c        | 10-1         | 9-2             | Ryan Aeronautical Co. (quar.)   | 10c        | 9-11         | 8-21            | 5% prior preferred (quar.)   | 25c        | 7-1-54       | 6-17            |
| Peoples Telephone (Butler, Pa.)             |            |              |                 | Ryerson & Haynes, Inc. (quar.)  | 12 1/2c    | 9-24         | 9-14            | 5% prior preferred (quar.)   | 25c        | 7-1-54       | 6-17            |
| Common (quar.)                              | 75c        | 9-15         | 9-5             | Safeway Steel Products (quar.)  | 25c        | 8-31         | 8-15            | 5% prior preferred (quar.)   | 25c        | 10-1         | 9-8             |
| 4 1/2% preferred (quar.)                    | \$1        | 9-1          | 8-22            | Sageunty Power Co., 4 1/4% pfd. (quar.)   | \$1.06     | 10-1         | 9-4             | 5% prior preferred (quar.)   | 25c        | 1-2-54       | 12-17           |
| Perfect Circle Corp. (quar.)                | 25c        | 9-1          | 8-7             | St. Louis-San Francisco Ry. Co., common   | 62 1/2c    | 9-15         | 9-1             | 5% prior preferred (quar.)   | 25c        | 4-1-54       | 3-17            |
| Perkins Machine & Gear Co.—                 |            |              |                 | 5% convertible preferred A (quar.)  | \$1.25     | 9-15         | 9-1             | 5% prior preferred (quar.)   | 25c        | 7-1-54       | 6-17            |
| 7% preferred (quar.)                        | \$1.75     | 9-1          | 8-20            | 5% convertible preferred A (quar.)  | \$1.25     | 12-15        | 12-1            | 5% prior preferred (quar.)   | 25c        | 7-1-54       | 6-17            |
| Permutit Co. (quar.)                        | 25c        | 9-10         | 8-28            | St. Paul Fire & Marine Insurance (quar.)  | 20c        | 10-17        | 10-10           | Storkline Furniture (quar.)  | 27 1/2c    | 8-23         | 8-20            |
| Extra                                       | 15c        | 9-10         | 8-28            | Special   | 10c        | 10-17        | 10-10           | Stratton & Terstegge (quar.)   | 50c        | 9-1          | 8-28            |
| Pfaudler Co. (quar.)                        | 35c        | 9-1          | 8-21            | St. Regis Paper Co., common (quar.)   | 25c        | 9-1          | 8-1             | Studebaker Corp.   | 75c        | 9-2          | 8-14            |
| Phelps Dodge Corp. (quar.)                  | 65c        | 9-10         | 8-13            | Extra   | 12 1/2c    | 9-1          | 8-1             | Suburban Electric Securities Co.—  |            |              |                 |
| Philadelphia Dairy Products—                |            |              |                 | \$4.10 1st preferred series A (quar.)   | \$1.10     | 10-1         | 9-4             | \$4 2nd preferred (quar.)  | \$1        | 11-2         | 10-15           |
| \$4.50 1st preferred (quar.)                | \$1.12 1/2 | 10-1         | 9-11            | San Antonio Transit (quar.)   | 14c        | 11-15        | 10-31           | Suburban Propane Gas Corp.   |            |              |                 |
| \$4.50 1st preferred (quar.)                | \$1.12 1/2 | 1-2-54       | 12-11           | Quarterly   | 14c        | 2-15-54      | 2-1             | 5.20% preferred (quar.)  | 65c        | 9-1          | 8-14            |
| \$4 non-cum. 2nd preferred (quar.)          | \$1        | 10-1         | 9-11            | Quarterly   | 14c        | 5-15-54      | 5-1             | Sullivan Consolidated Mines, Ltd.  | 18c        | 8-17         | 7-16            |
| \$4 non-cum. 2nd preferred (quar.)          | \$1        | 1-2-54       | 12-11           | Savage Arms Corp.   | 25c        | 8-19         | 8-5             | Sun Oil Co., common (quar.)  | 25c        | 9-10         | 8-14            |
| Philadelphia Electric Co.—                  |            |              |                 | Sayre & Fisher Brick Co. (quar.)  | 5c         | 9-1          | 8-15            | Sun Ray Drug Co., common (s-a)   | 5c         | 9-1          | 8-15            |
| Common (increased quar.)                    | 40c        | 9-30         | 9-2             | Scherer Corp.   | 25c        | 8-20         | 8-5             | 6% preferred (quar.)   | 37 1/2c    | 9-1          | 8-15            |
| \$1 pref. common (quar.)                    | 25c        | 9-30         | 9-2             | Scott Paper Co., common (increased quar.)   | 75c        | 9-10         | 8-26            | Sunray Oil Corp., common (quar.)   | 30c        | 9-19         | 8-7             |
| Philadelphia Suburban Transportation Co.—   |            |              |                 | \$4 preferred (quar.)   | \$1        | 11-1         | 10-16           | 4 1/4% preferred series A (quar.)  | 26 1/2c    | 10-1         | 9-11            |
| Quarterly                                   | 50c        | 9-1          | 8-15            | \$3.40 preferred (quar.)  | 85c        | 11-1         | 10-16           | 5 1/2% convertible 2nd preferred (quar.)   | 27 1/2c    | 9-1          | 8-7             |
| Philadelphia Suburban Water, com. (quar.)   | 25c        | 9-1          | 8-11            | Scovill Mfg. Co.—   |            |              |                 | 5% prior preferred (quar.)   | \$1        | 9-4          | 8-5             |
| \$3.65 preferred (quar.)                    | 91 1/4c    | 9-1          | 8-11            | 3.65% preferred (quar.)   | 91 1/4c    | 9-1          | 8-14            | Sunshine Biscuits, Inc. (quar.)  | 30c        | 9-10         | 8-25            |
| \$3.95 preferred (quar.)                    | 98 1/4c    | 9-1          | 8-11            | 4.30% preferred (quar.)   | \$1.07 1/2 | 9-1          | 8-14            | Superior Portland Cement, Inc.   | 30c        | 8-28         | 8-14            |
| Phell Mfg. Co. (quar.)                      | 35c        | 9-1          | 8-14            | Scruggs-Vandervoort-Barney, Inc.—   |            |              |                 | Superior Tool & Die Co. (quar.)  | 37 1/2c    | 9-15         | 8-14            |
| Phileo Corp., common (quar.)                | 40c        | 9-12         | 8-28            | Common (quar.)  | 15c        | 10-1         | 9-19            | Sutherland Paper Co., common (quar.)   | \$1.10     | 9-15         | 8-14            |
| 3 1/4% preferred series A (quar.)           | 93 3/4c    | 10-1         | 9-15            | \$4.50 series A preferred (quar.)   | \$1.12 1/2 | 10-1         | 9-19            | 4.40% preferred (quar.)  | \$1.10     | 9-1          | 8-15            |
| Phillips Petroleum Co. (quar.)              | 65c        | 9-1          | 8-7             | Scullin Steel Co.   | 60c        | 9-25         | 9-11            | Swan-Finch, 4% preferred (quar.)   | 10c        | 9-1          | 8-15            |
| Phoenix Glass Co., common                   | 1/2c       | 8-25         | 8-10            | Scythos & Co. Ltd., common (quar.)  | 135c       | 9-1          | 8-14            | 6% preferred (quar.)   | 50c        | 10-1         | 9-1             |
| Common                                      | 1/2c       | 8-25         | 8-10            | 5% preferred (quar.)  | \$1.34 1/2 | 9-1          | 8-14            | Swift & Co. (quar.)  | 50c        | 1-2-54       | 12-1            |
| Extra                                       | 1/2c       | 10-25        | 8-10            | Seaboard Container Corp., A com. (interim)  | 10c        | 9-29         | 9-18            | Quarterly  | 50c        | 9-1          | 8-17            |
| Phoenix Insurance Co. (Hartford) (quar.)    | 85c        | 10-1         | 9-10            | Seaboard Finance Co., common (quar.)  | 45c        | 10-10        | 9-17            | Syracuse Transit Corp. (quar.)   | 50c        | 9-1          | 8-17            |
| Photo Engravers & Electrotypers, Ltd. (s-a) | 175c       | 9-1          | 8-14            | \$1.72 convertible preferred (quar.)  | 43c        | 10-10        | 9-17            | Talon, Inc., class A   | 25c        | 9-1          | 8-11            |
| Pillsbury Mills, Inc., common (quar.)       | 50c        | 9-1          | 8-6             | \$2.12 convertible preferred (quar.)  | 53c        | 10-10        | 9-17            | Tampax, Inc. (quar.)   | 20c        | 8-23         | 8-7             |
| \$4 preferred (quar.)                       | \$1        | 10-15        | 10-1            | \$5.75 sinking fund preferred (quar.)   | \$1.43 1/4 | 10-10        | 9-17            | Taylor-Wharton Iron & Steel (quar.)  | 50c        | 9-15         | 9-1             |
| Pinchin, Johnson & Associates, Ltd.—        |            |              |                 | Seaboard Oil (Del.) (quar.)   | 50c        | 9-15         | 9-1             | Telegraph Corp. (resumed)  | 25c        | 10-1         | 9-18            |
| Amer. dep. receipts for ord. shares (final) | 12 1/2%    | 9-21         | 7-17            | Seabrook Farms Co., partic. preferred   | 10c        | 9-1          | 8-14            | Television Electronics Fund, Inc.—   |            |              |                 |
| Pine Street Fund, Inc.—                     |            |              |                 | Seagrave Corp. (quar.)  | 30c        | 8-25         | 8-5             | From investment income   | 14c        | 8-31         | 8-14            |
| From net investment income                  | 15c        | 9-15         | 8-5             | Searle (G. D.) & Co. (quar.)  | 40c        | 9-15         | 9-1             | Tennessee Corp. (quar.)  | 50c        | 9-24         | 9-10            |
| Piper Aircraft Corp., 4 1/2% pfd. (quar.)   | 11 1/4c    | 10-15        | 10-1            | Sears, Roebuck & Co. (quar.)  | 50c        | 9-10         | 8-7             | Tennessee Natural Gas Light (quar.)  | 12 1/2c    | 10-1         | 9-20            |
| Pittsburgh Coke & Chemical Co.—             |            |              |                 | Securities Acceptance Corp., common   | 10c        | 10-1         | 9-10            | Texas Co. (quar.)  | 75c        | 9-10         | 8-7             |
| Common (quar.)                              | 25c        | 9-1          | 8-21            | 5% preferred (quar.)  | 31 1/4c    | 10-1         | 9-10            | Texas Eastern Transmission, com. (quar.)   | 25c        | 9-1          | 8-7             |
| \$4.80 preferred (quar.)                    | \$1.20     | 9-1          | 8-21            | Security Title Insurance Co., 4% prior preferred (entire issue called for redemption on Sept. 1 at \$107.50 per share plus this dividend) | 69c        | 9-1          | 8-21            | 4.50% preferred (quar.)  | \$1.12 1/2 | 9-1          | 8-7             |
| \$5 preferred (quar.)                       | \$1.25     | 9-1          | 8-21            | Seeger Refrigerator Co. (quar.)   | 50c        | 9-10         | 8-21            | 4.75% preferred (quar.)  | \$1.18 1/4 | 9-1          | 8-7             |
| Pittsburgh Screw & Bolt Corp. (quar.)       | 15c        | 9-21         | 8-24            | Selberling Rubber Co., common (quar.)   | 25c        | 9-15         | 9-1             | 5.50% preferred (quar.)  | \$1.57 1/2 | 9-1          | 8-7             |
| Pittsburgh Steel Co., com. (stock dividend) | 2%         | 9-1          | 8-7             | 5% class A preferred (quar.)  | \$1.25     | 10-1         | 9-15            | Texas Fund, Inc.—  |            |              |                 |
| 5% preferred A (quar.)                      | \$1.25     | 9-1          | 8-7             | 4 1/2% prior preferred (quar.)  | \$1.13     | 10-1         | 9-15            | 10c from realized capital gains & 3c from investment income  | 13c        | 8-25         | 8-11            |
| 5 1/2% prior preferred (quar.)              | \$1.37 1/2 | 9-1          | 8-7             | Sentinel Radio Corp.  | 7 1/2c     | 8-31         | 8-17            | Texas Gulf Sulphur (quar.)   | \$1        | 9-15         | 8-26            |
| Pittsburgh Steel Foundry, 5% pfd. (accum.)  | \$42.75    | 10-1         | 8-20            | Serrick Corp., class B (quar.)  | 40c        | 9-15         | 8-25            | Extra  | 25c        | 9-15         | 8-26            |
| Pittsburgh, Youngstown & Ashtabula Ry.—     |            |              |                 | 90c class A (quar.)   | 22c        | 9-15         | 8-25            | Texas Pacific Coal & Oil Co. (quar.)   | 35c        | 9-4          | 8-11            |
| 7% preferred (quar.)                        | \$1.75     | 9-1          | 8-20            | Servomechanisms, Inc. (quar.)   | 10c        | 8-17         | 8-3             | Textron, Inc. (R. I.), \$1.25 conv. pfd. (quar.)   | 31 1/4c    | 10-1         | 9-18            |
| Plomb Tool Co. (quar.)                      | 20c        | 8-17         | 8-4             | Shawinigan Water & Power Co., com. (quar.)  | \$30c      | 8-25         | 7-15            | 4 1/2% preferred A (quar.)   | \$1        | 10-1         | 9-18            |
| Pochontas Fuel Co. (bi-monthly)             | 20c        | 8-17         | 8-6             | 4% preferred series A (quar.)   | \$50c      | 10-2         | 9-2             | Thatcher Glass Mfg. Co., common (quar.)  | 25c        | 9-15         | 8-31            |
| Polaris Mining Co. (quar.)                  | 10c        | 9-15         | 8-17            | 4 1/2% preferred series B (quar.)   | \$56 1/4c  | 10-2         | 9-2             | The Fair (quar.)   | 10c        | 9-10         | 8-26            |
| Poor & Co., class                           |            |              |                 |   |            |              |                 |  |            |              |                 |

| Name of Company                                  | Per Share  | When Payable of Rec. | Holders |
|--|------------|----------------------|---------|
| United Funds—                                    |            |                      |         |
| United Science Fund (from net investment income) | 7c         | 8-31                 | 8-14    |
| United Gas Improvement Co., common               | 45c        | 9-30                 | 8-31    |
| 4 1/2% preferred (quar.)                         | \$1.06 1/4 | 10-1                 | 8-31    |
| United Grain Growers, Ltd.—                      |            |                      |         |
| 5% non-cumulative preferred A (annual)           | \$1        | 9-1                  | 7-25    |
| United Illuminating Co.                          | 50c        | 10-1                 | 9-11    |
| United Pacific Insurance (Wash.) (quar.)         | \$4        | 8-17                 | 8-7     |
| U. S. Air Conditioning Corp.—                    |            |                      |         |
| \$7 preferred (accum.)                           | \$1.75     | 8-18                 | 8-10    |
| U. S. Finishing Co., common (quar.)              | 25c        | 9-25                 | 9-15    |
| \$4 preferred (quar.)                            | \$1        | 10-1                 | 9-15    |
| U. S. Hoffman Machinery Corp.—                   |            |                      |         |
| 4 1/4% participating preferred (quar.)           | \$1.06 1/4 | 9-1                  | 8-19    |
| U. S. Lites Co., common (quar.)                  | 50c        | 9-4                  | 8-21    |
| 4 1/2% preferred (s-a)                           | 22 1/2c    | 1-2-54               | 12-11   |
| U. S. Pipe & Foundry Co. (quar.)                 | 75c        | 9-21                 | 8-31    |
| U. S. Playing Card Co. (quar.)                   | \$1        | 10-1                 | 9-15    |
| U. S. Potash Co. (quar.)                         | 45c        | 9-15                 | 9-1     |
| U. S. Printing & Lithograph Co., com. (quar.)    | 40c        | 9-1                  | 8-15    |
| 5% preference series A (quar.)                   | 62 1/2c    | 10-1                 | 9-15    |
| U. S. Spring & Bumper, 4 1/2% pfd. (quar.)       | 56 1/4c    | 9-1                  | 8-15    |
| U. S. Steel Corp., common                        | 75c        | 9-10                 | 8-7     |
| 7% preferred (quar.)                             | \$1.75     | 9-20                 | 8-4     |
| United Steel Corp., Ltd. (quar.)                 | 125c       | 9-30                 | 9-9     |
| Universal Consolidated Oil Co. (quar.)           | 50c        | 8-25                 | 8-10    |
| Universal Insurance Co. (quar.)                  | 25c        | 9-1                  | 8-14    |
| Universal Pictures Co., 4 1/4% pfd. (quar.)      | \$1.06 1/4 | 9-1                  | 8-15    |
| Universal Winding Co.—                           |            |                      |         |
| 90c conv. preferred (quar.)                      | 22 1/2c    | 9-1                  | 8-14    |
| Upson Co., common (quar.)                        | 30c        | 10-10                | 9-25    |
| 4 1/2% preferred (quar.)                         | \$1.12 1/2 | 10-1                 | 9-15    |
| Valley Mould & Iron, common (quar.)              | 75c        | 9-1                  | 8-20    |
| \$5.50 preferred (quar.)                         | \$1.37 1/2 | 9-1                  | 8-20    |
| Van De Kamp's Holland Dutch Bakers—              |            |                      |         |
| Quarterly  | 20c        | 9-30                 | 9-10    |
| Van Norman Co. (quar.)                           | 25c        | 9-10                 | 8-31    |
| Vanadium-Alloys Steel Co.                        | 60c        | 9-2                  | 8-13    |
| Vanadium Corp. of America (quar.)                | 60c        | 8-18                 | 8-7     |
| Vapor Heating, 5% preferred (quar.)              | \$1.25     | 9-10                 | 9-1     |
| 3% preferred (quar.)                             | \$1.25     | 12-10                | 12-1    |
| Venezuela Syndicate, Inc.                        | 5c         | 9-1                  | 8-17    |
| Viau, Ltd. (quar.)                               | \$50c      | 10-1                 | 9-20    |
| Vick Chemical Co. (quar.)                        | 30c        | 9-4                  | 8-17    |
| Vicksburg, Shreveport & Pacific, com. (s-a)      | \$2.50     | 10-1                 | 9-4     |
| 5% preferred (s-a)                               | \$2.50     | 10-1                 | 9-4     |
| Vinco Corp., 5% preferred (quar.)                | 15 1/2c    | 9-1                  | 8-21    |
| Virginia Coal & Iron Co. (quar.)                 | \$1        | 9-1                  | 8-20    |
| Virginia Dare, Ltd., 5% preferred (quar.)        | \$1.14     | 9-1                  | 8-14    |
| Vogt Manufacturing Corp. (quar.)                 | 20c        | 9-1                  | 8-7     |
| Vulcan Corp., \$3 preferred (quar.)              | 75c        | 9-30                 | 9-15    |
| \$1.50 preferred (quar.)                         | \$1.13     | 9-30                 | 9-15    |
| Vulcan Det. Lng. Co., common (quar.)             | 35c        | 9-21                 | 9-10    |
| 7% preferred (quar.)                             | 35c        | 10-20                | 10-9    |
| Wacker-Weiss Building (s-a)                      | \$2.50     | 9-15                 | 7-24    |
| Waite Amulet Mines, Ltd.                         | \$35c      | 9-10                 | 8-10    |
| Waigren Co. (quar.)                              | 40c        | 9-11                 | 8-17    |
| Walker & Co., common (quar.)                     | 10c        | 9-11                 | 8-17    |
| Warner & Swasey Co. (quar.)                      | 25c        | 8-20                 | 8-7     |
| Warren (Northam) Corp.                           | 25c        | 8-18                 | 8-4     |
| \$3 convertible preference (quar.)               | 75c        | 9-1                  | 8-17    |
| Warren Petroleum (quar.)                         | 40c        | 9-1                  | 8-14    |
| Warren (S. D.), common (quar.)                   | 25c        | 9-1                  | 8-7     |
| \$4.50 preferred (quar.)                         | \$1.12     | 9-1                  | 8-7     |
| Washburn Wire (quar.)                            | 25c        | 9-10                 | 8-25    |
| Waterous, Ltd., 20c class A (quar.)              | 120c       | 8-17                 | 7-31    |
| Webb & Knapp, Inc., \$6 pref. (accum.)           | \$1.50     | 10-1                 | 9-18    |
| Weeden & Co., common (quar.)                     | 75c        | 9-10                 | 9-1     |
| 4% preferred (quar.)                             | 50c        | 10-1                 | 9-15    |
| Weingarten (J.), common (increased quar.)        | 12 1/2c    | 9-1                  | 8-17    |
| Extra  | 10c        | 9-1                  | 8-17    |
| Class A (quar.)                                  | 12 1/2c    | 9-1                  | 8-17    |
| Wellman Engineering Co.                          | 10c        | 9-1                  | 8-17    |
| Wesson Oil & Snowdrift, \$4 pfd. (quar.)         | \$1        | 9-1                  | 8-14    |
| West Disinfecting Co., common (quar.)            | 25c        | 9-1                  | 8-19    |
| \$5 preferred (quar.)                            | \$1.25     | 9-1                  | 8-19    |
| West Indies Sugar Corp.                          | 25c        | 9-15                 | 9-1     |
| Westates Petroleum Co., 70c pfd. (accum.)        | 15c        | 10-0                 | 9-25    |
| Western Auto Supply Co. (quar.)                  | 75c        | 9-1                  | 8-18    |
| Western Canada Breweries, Ltd. (quar.)           | \$1.25     | 9-1                  | 7-31    |
| Western Life Insurance Co., common               | 30c        | 9-15                 | 9-8     |
| Western Pacific RR. Co., common (quar.)          | 75c        | 8-17                 | 8-3     |
| 5% preferred A (quar.)                           | \$1.25     | 8-17                 | 8-3     |
| 5% preferred B (quar.)                           | \$1.25     | 11-16                | 11-2    |
| 5% preferred A (quar.)                           | \$1.25     | 2-15-54              | 2-1     |
| Western Tablet & Stationery                      |            |                      |         |
| 5% preferred (quar.)                             | \$1.25     | 10-1                 | 9-10    |
| Westinghouse Air Brake Co. (quar.)               | \$1.25     | 9-15                 | 8-28    |
| Westinghouse Electric Corp., com. (quar.)        | 50c        | 9-1                  | 8-10    |
| 3.80% preferred B (quar.)                        | 95c        | 9-1                  | 8-10    |
| Westmoreland, Inc. (quar.)                       | 25c        | 10-1                 | 9-15    |
| Weston Electrical Instrument Corp.               | 25c        | 9-10                 | 8-26    |
| Weston (George), Ltd., 4 1/2% pfd. (quar.)       | \$1.12 1/2 | 9-1                  | 8-14    |
| Whitaker Paper Co.                               | 40c        | 10-1                 | 9-15    |
| White Motor Co. (quar.)                          | 62 1/2c    | 9-24                 | 9-10    |
| Whitehall Cement Mfg. Co. (quar.)                | \$1        | 9-30                 | 9-18    |
| Whitehead Bros. Rubber (quar.)                   | 15c        | 11-16                | 11-2    |
| Whitman (Clarence) & Sons, Inc.                  | 20c        | 9-1                  | 8-15    |
| Whitney Blake Co. (quar.)                        | 15c        | 9-15                 | 9-3     |
| Wickes Corp. (quar.)                             | 15c        | 9-10                 | 8-14    |
| Wilcox Oil Co. (quar.)                           | 25c        | 8-21                 | 7-28    |
| Winn & Lovett Grocery Co. (monthly)              | 11c        | 8-31                 | 8-20    |
| Monthly  | 11c        | 9-30                 | 9-18    |
| Wisconsin Electric Power, common                 | 35c        | 9-1                  | 8-3     |
| 6% preferred (quar.)                             | \$1.50     | 10-31                | 10-16   |
| 3.60% preferred (quar.)                          | 90c        | 9-1                  | 8-14    |
| Wisconsin Public Service Corp., common           | 27 1/2c    | 9-19                 | 8-31    |
| 5% preferred (quar.)                             | \$1.25     | 11-1                 | 10-15   |
| 5.04% preferred (quar.)                          | \$1.26     | 11-1                 | 10-15   |
| Wood (Alan) Steel, common (quar.)                | 35c        | 9-15                 | 8-31    |
| 5% preferred (quar.)                             | \$1.25     | 10-1                 | 9-15    |
| Wood (G. H.) Co., 5 1/2% preferred (quar.)       | \$1.37 1/2 | 9-1                  | 8-15    |
| Wood (Gar) Industries (see Gar Wood Industries)  |            |                      |         |
| Wood (G. H.) & Co., 5 1/2% pfd. (quar.)          | \$1.37 1/2 | 9-1                  | 8-18    |
| Wood Newspaper Machinery Corp. (quar.)           | 37 1/2c    | 9-10                 | 9-3     |
| Woodall Industries, Inc., common (quar.)         | 30c        | 8-31                 | 8-14    |
| 5% preferred (quar.)                             | 31 1/4c    | 9-1                  | 8-14    |
| Woodward Governor Co. (quar.)                    | 32 1/2c    | 9-4                  | 8-20    |
| Extra  | 20c        | 9-4                  | 8-20    |
| Woolworth (F. W.) Co. (quar.)                    | 50c        | 9-1                  | 8-10    |
| Woolworth (F. W.) & Co., Ltd.—                   |            |                      |         |
| Ordinary (interim)                               | 20%        | 8-25                 | 7-2     |
| Wrigley (Wm.), Jr. Co. (monthly)                 | 25c        | 9-1                  | 8-20    |
| Extra  | 50c        | 9-1                  | 8-20    |
| Monthly  | 25c        | 10-1                 | 9-19    |
| Monthly  | 25c        | 11-2                 | 10-20   |
| Wurlitzer (R.) Co.                               | 20c        | 9-1                  | 8-14    |
| Wyandotte Worsted Co. (quar.)                    | 10c        | 8-31                 | 8-14    |
| Yale & Towne Manufacturing Co. (quar.)           | 50c        | 10-1                 | 9-10    |
| York Corp., common (quar.)                       | 25c        | 10-1                 | 9-11    |
| 4 1/2% preferred (quar.)                         | 56 1/4c    | 10-1                 | 9-11    |
| Youngstown Sheet & Tube Co. (quar.)              | 75c        | 9-15                 | 8-14    |

## General Corporation and Investment News

(Continued from page 10)

### Waitt & Bond Inc.—Earnings—

| Period End. June 30—    | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|-------------------------|------------------|------------------|
| Sales                   | \$1,106,985      | \$948,308        |
| Profit before taxes     | 58,135           | 56,742           |
| Provision for taxes     | 32,649           | 32,323           |
| Net profit              | \$25,486         | \$24,419         |
| No. of \$2 pfd. shares  | 59,520           | 59,520           |
| No. of common shares    | 378,560          | 378,560          |
| Earnings per pfd. share | \$0.43           | \$0.41           |
|                         | \$0.54           | \$0.56           |

—V. 177, p. 1722.

**(William) Wallace Co., Belmont, Calif.—Stock Offered**  
 —Dean Witter & Co., San Francisco, Calif., on Aug. 6 offered publicly 12,100 shares of capital stock (par \$10) at \$16.50 per share.

PROCEEDS—Of the net proceeds, \$80,000 has been budgeted for a warehouse and other new buildings, and \$100,000 has been budgeted for new machinery and equipment in the plant. The balance of the proceeds will be used for working capital purposes.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| Capital stock (par \$10) | Authorized   | Outstanding |
|--------------------------|--------------|-------------|
|                          | 100,000 shs. | 62,200 shs. |

**BUSINESS**—Company was incorporated in California on Nov. 20, 1925, and has its principal executive offices at Old County Road, Belmont, Calif. The company has been engaged in the development, since 1934, and now manufactures as its major product, gas vent pipe with related accessories, known as "Metalbestos." This product is marketed nationally. The company also manufactures sheet metal building products, including eaves trough, conductor pipe, roof accessories and stove pipe. These products are distributed throughout the western states. The company's products are manufactured in its plant in Belmont, Calif. The company maintains at this plant an active research department engaged primarily in experimental work in the field of venting.

**DIVIDENDS**—The company has paid cash dividends on its capital stock in every year commencing with the year 1933, with the exception of the year 1948. Since 1948 cash dividends paid were as follows: 1949, \$16,200; 1950, \$30,375 (plus a 900% stock dividend); 1951, \$92,688; and 1952, \$83,500. A 12-for-1 stock split was consummated immediately prior to the present stock offering. On April 15, 1953, the company paid a quarterly cash dividend of \$20,875, which if adjusted as above indicated amounted to 42 cents per share. On July 15, 1953, the company paid a quarterly cash dividend of \$16,282.50, which if adjusted as above indicated amounted to 32 1/2 cents per share. It is the present intention of the company to continue to pay quarterly cash dividends.—V. 178, p. 300.

### Warner Co., Philadelphia, Pa.—Earnings—

| 6 Months Ended June 30—    | 1953        | 1952        | 1951         |
|----------------------------|-------------|-------------|--------------|
| Gross sales                | \$9,937,786 | \$9,719,102 | \$10,694,149 |
| Income before income taxes | 2,085,283   | 2,019,747   | 2,556,060    |
| Provision for income taxes | 1,022,200   | 982,000     | 1,418,500    |
| Net income                 | \$1,063,083 | \$1,037,747 | \$1,137,560  |
| Number of common shares    | 474,327     | 474,329     | 474,329      |
| Earnings per share         | \$2.24      | \$2.18      | \$2.39       |

—V. 175, p. 703.

### Wayne Knitting Mills—Earnings Lower—

| Six Months Ended June 30— | 1953        | 1952        |
|---------------------------|-------------|-------------|
| Sales                     | \$6,561,166 | \$7,022,661 |
| Profit before taxes       | 1,252,592   | 1,296,736   |
| Net profit after taxes    | 595,051     | 610,174     |
| Earnings per share        | \$1.65      | \$1.69      |

—V. 177, p. 1908.

### Webb's City, Inc., St. Petersburg, Fla.—Debentures Offered—

This company, which operates a department store, in March, 1953, offered publicly, without underwriting, an issue of \$250,000 10-year 5% debentures due April 1, 1963, at 100% of principal amount. The debentures are callable on any interest date at 102. The proceeds are to be used for expansion.—V. 177, p. 1199.

### West Coast Telephone Co.—Registers With SEC—

The company filed a registration statement with the SEC on Aug. 6, 1953, covering 60,000 shares of common stock, \$20 par, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. Net proceeds are to be used to finance in part the company's 1953 construction program, estimated at \$5,400,000 (including that of its subsidiaries).—V. 177, p. 1623.

### Western Auto Supply Co. (Mo.)—July Sales Up—

| Period End. July 31— | 1953—Month—1952 | 1953—7 Mos.—1952 |
|----------------------|-----------------|------------------|
| Sales                | \$17,890,000    | \$16,159,000     |
|                      | \$103,439,000   | \$90,344,000     |

### COMPARATIVE STATEMENT OF EARNINGS

| Period End. June 30—                           | 1953—3 Mos.—1952 | 1953—6 Mos.—1952 |
|--|------------------|------------------|
| Net sales—Retail                               | \$25,325,308     | \$23,671,120     |
| Wholesale                                      | 23,406,188       | 20,551,145       |
| Total  | \$48,731,496     | \$44,222,265     |
| Earnings before Fed. inc. & exc. profits taxes | 3,379,743        | 3,028,964        |
| Fed. inc. & exc. profits taxes                 | 1,972,524        | 1,677,131        |
| Net earnings                                   | \$1,407,219      | \$1,351,833      |
| Earnings per share                             | \$1.87           | \$1.80           |

—V. 178, p. 392.

### White Motor Co. (& Subs.)—Earnings—

| 6 Months Ended June 30—                                   | 1953         | 1952         |
|---|--------------|--------------|
| Unit sales—trucks and busses                              | 7,812        | 8,718        |
| Net sales, incl. sales of parts, accessories, and service | \$77,194,214 | \$81,090,286 |
| Inc. before Fed. & Canadian taxes on income               | 3,852,143    | 3,430,560    |
| Prov. for Fed. & Canadian taxes on inc. (estd.)           | 1,887,000    | 1,785,000    |
| Net income  | \$1,965,143  | \$1,645,560  |
| No. of shares outstanding as of June 30                   | 779,758      | 775,642      |
| Earnings per common share                                 | \$2.52       | \$2.12       |

—V. 178, p. 484.

### Wilcox Basin Oil, Inc., Chandler, Ariz.—Files With Securities and Exchange Commission—

The corporation on Aug. 6 filed a letter of notification with the SEC covering 200,000 shares of class A common stock to be offered at par (\$1 per share), through George D. Elliott, who will act as salesman. The proceeds are to be used for working capital, etc.

### Willys Motors, Inc.—Produces 1,000th Aircraft Engine

The 1,000th Wright Cyclone R-1300 aircraft engine made by this corporation, a subsidiary of Kaiser Motors Corp., in the last nine months has been delivered to the U. S. Air Force, it was announced on Aug. 7 by Clarke B. Silcott, General Manager of the company's Detroit engine division.

Mr. Silcott said that 2,500 employees at Detroit and Dowagiac, Mich. are engaged in producing this engine for the Air Force. The engine division, which also produces automotive engines for the Kaiser line of automobiles, qualified in November, 1952, as a licensee manufacturer of the high-priority military power units.

Components for the Wright engines are manufactured in Willys Motors plants in Detroit and Dowagiac, and the engines are assembled in Detroit. The three types made by Willys in the R-1300 series are the R-1300-1, used in advanced training planes; the R-1300-2, used by the Navy blimp, and the R-1300-3, used in the H-19 helicopters. All are seven-cylinder air-cooled radial types developing 800 horsepower at 2600 RPM.—V. 178, p. 392.

### Winn & Lovett Grocery Co.—Sales Up 14.74%—

| Four Weeks Ended July 25 | 1953         | 1952         |
|--------------------------|--------------|--------------|
| Sales                    | \$15,370,942 | \$13,396,775 |

—V. 178, p. 392.

### Wisconsin Investment Co.—Asset Value Off—

| As of—                    | June 30, '52 | Dec. 31, '52 | June 30, '52 |
|---------------------------|--------------|--------------|--------------|
| Total net assets          | \$4,946,574  | \$5,141,358  | \$4,940,098  |
| Net asset value per share | \$4.09       | \$4.27       | \$4.27       |

—V. 175, p. 2492.

### (Alan) Wood Steel Co.—To Sell Three Mills—

The company is offering for sale three sheet-rolling mills, which it states are in "excellent condition, completely equipped and ready to operate." The equipment is part of Alan Wood's Schuykill Iron Works which recently ceased rolling operations.

The equipment to be disposed of includes a single-stand mill, installed in 1937 which has a production rate of 50 tons per eight hours; a two-stand mill, installed in 1927 and capable of producing up to 60 tons in eight hours and another two-stand mill, installed in 1926, with a capacity up to 110 tons in eight hours.

Clinton Bishop, purchasing agent of the company, said that all three of

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Collinsville, Ala.

**Bond Sale**—An issue of \$130,000 4½% first mortgage water works revenue bonds was sold to Odess, Martin & Herzber, of Birmingham. Dated Aug. 1, 1953. Legality approved by Dumas, O'Neal and Hayes, of Birmingham.

#### Franklin County (P. O. Russellville), Ala.

**Bond Offering**—Jas. F. Hester, Chairman of the Board of Revenue, will sell at public auction at 2 p.m. (CST) on Aug. 26, an issue of \$274,000 courthouse bonds. Due on March 1 from 1956 to 1983 inclusive. Bonds maturing in 1964 and thereafter are callable as of March 1, 1963. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

### ARIZONA

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

**Bond Offering**—Rhea Averill, Clerk of the Board of County Supervisors, will receive sealed bids until 10 a.m. (MST) on Sept. 24 for the purchase of \$40,000 building bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### Navajo County Sch. Dist. No. 16 (P. O. Holbrook), Ariz.

**Bond Sale**—The \$12,000 building bonds offered Aug. 3—v. 178, p. 246—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, as 5s, at a price of 100.011, a basis of about 4.99%.

#### Tombstone, Ariz.

**Bond Sale**—The \$60,000 water, gas and electric improvement revenue bonds offered Aug. 10—v. 178, p. 524—were awarded to Refsnes, Ely, Beck & Co., of Phoenix.

### CALIFORNIA

#### Acalanes Union High Sch. Dist., Contra Costa County, Calif.

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (CDST) on Aug. 25 for the purchase of \$300,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Artesia 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 Aug. 18 for the purchase of \$10,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1963 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

#### Buena Vista School Dist., Tulare County, Calif.

**Bond Sale**—The \$65,000 building bonds offered Aug. 11—v. 178, p. 524—were awarded to Dean Witter & Co., of San Francisco.

#### Cima School District, San Bernardino County, Calif.

**Bond Offering**—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (CDST) on Aug. 24 for the purchase of \$100,000 building bonds. Dated Aug. 15, 1953. Due on Aug. 15 from 1954 to 1963 inclusive. Prin-

cipal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Duarte 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 Aug. 18 for the purchase of \$159,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1969 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

#### Elk Hills School District, Kern County, Calif.

**Bond Sale**—The \$550,000 building bonds offered Aug. 11—v. 178, p. 339—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3½s, at a price of 100.70, a basis of about 3.36%.

#### Fontana Sch. Dist., San Bernardino County, Calif.

**Bond Sale**—The \$360,000 building bonds offered Aug. 10—v. 178, p. 339—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at a price of 101.01, a basis of about 2.85%.

#### Gallatin Sch. Dist., Los Angeles County, Calif.

**Bond Sale**—The \$37,000 building bonds offered Aug. 11—v. 178, p. 524—were awarded to the William R. Staats Co., of Los Angeles, as 3¾s, at a price of 100.27, a basis of about 3.71%.

#### Hawthorne School District, Los Angeles County, Calif.

**Bond Sale**—The \$250,000 building bonds offered Aug. 11—v. 178, p. 524—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3½s, at a price of 107.22, a basis of about 3.37%.

#### Lakeport, Calif.

**Bond Sale**—The Bank of America National Trust & Savings Association, of San Francisco, recently purchased an issue of \$40,000 sewer bonds.

#### Loomis Elementary School District, Placer County, Calif.

**Bond Sale**—The \$67,000 building bonds offered Aug. 10—v. 178, p. 431—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3¾s, at a price of 100.28, a basis of about 3.72%.

#### Magnolia School District, Orange County, Calif.

**Bond Sale**—The \$95,000 building bonds offered Aug. 11—v. 178, p. 524—were awarded to William R. Staats & Co., of Los Angeles, as 3½s, at a price of 100.73, a basis of about 3.40%.

#### Mountain View School District, Kern County, Calif.

**Bond Sale**—The \$310,000 building bonds offered Aug. 11—v. 178, p. 431—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3¾s, at a price of 101.39, a basis of about 3.55%.

#### Paramount Unified School District, Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (CDST) on Aug. 18 for the purchase of \$400,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

### San Mateo, Calif.

**Bond Sale**—The \$820,000 municipal improvement bonds offered Aug. 12—v. 178, p. 339—were awarded to a group composed of Blyth & Co., R. H. Moulton & Co., Heller, Bruce & Co., all of San Francisco, Northern Trust Co., Chicago, and the Security-First National Bank of Los Angeles, at a price of 100.05, a net interest cost of about 2.59%, as follows:

\$108,000 4¼s. Due on Sept. 1 from 1954 to 1957 inclusive.  
217,000 2¼s. Due on Sept. 1 from 1958 to 1964 inclusive.  
275,000 2½s. Due on Sept. 1 from 1965 to 1969 inclusive.  
220,000 2¾s. Due on Sept. 1 from 1970 to 1973 inclusive.

#### Santa Ana School Districts, Orange County, Calif.

**Bond Sale**—The \$2,419,000 bonds offered Aug. 11 were awarded to a syndicate headed by the Security-First National Bank of Los Angeles, as follows:

\$600,000 Elementary School District bonds at a price of 100.006, a net interest cost of about 2.84%, as follows: \$30,000 3s, due on Sept. 1, 1954 and 1955; \$420,000 2¾s, due on Sept. 1 from 1956 to 1973 inclusive; and \$150,000 3s, due on Sept. 1 from 1974 to 1978 inclusive.

950,000 High School District bonds at 100.21, a net interest cost of about 2.83%, as follows: \$60,000 3s, due on Sept. 1, 1954 and 1955; \$665,000 2¾s, due on Sept. 1 from 1956 to 1973 inclusive; and \$225,000 3s, due on Sept. 1 from 1974 to 1978 inclusive.

869,000 Junior College District bonds at a price of 100.14, a net interest cost of about 2.83%, as follows: \$49,000 3s, due on Sept. 1, 1954 and 1955; \$610,000 2¾s, due on Sept. 1 from 1956 to 1973 inclusive; and \$210,000 3s, due on Sept. 1 from 1974 to 1978 inclusive.

Other members of the syndicate: American Trust Co., of San Francisco, Harris Trust & Savings Bank of Chicago, R. H. Moulton & Co., Weeden & Co., Dean Witter & Co., all of San Francisco, Taylor & Co., of Beverly Hills, H. E. Work & Co., Hannaford & Talbot, both of San Francisco, California Bank, of Los Angeles, and Paine, Webber, Jackson & Curtis, of Chicago.

#### Sierra Union Sch. Dist., Fresno County, Calif.

**Bond Sale**—The \$100,000 building bonds offered Aug. 4—v. 178, p. 339—were awarded to Kaiser & Co., of San Francisco, at a price of 100.10, a net interest cost of about 3.16%, as follows: \$50,000 3s. Due on Aug. 1 from 1954 to 1958 inclusive.  
50,000 3¾s. Due on Aug. 1 from 1959 to 1963 inclusive.

#### Southern Kern School District, Kern County, Calif.

**Bond Sale**—The \$60,000 building bonds offered Aug. 11—v. 178, p. 431—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4¼s, at a price of 101.08, a basis of about 4.08%.

#### Terrace Union School District, San Bernardino County, Calif.

**Bond Sale**—The \$180,000 building bonds offered Aug. 10—v. 178, p. 340—were awarded to the Bank of America National Trust & Sav-

ings Association, of San Francisco, as 3½s, at a price of 100.84, a basis of about 3.38%.

#### Tulare Union High School District, Tulare County, Calif.

**Bond Sale**—The \$675,000 building bonds offered Aug. 11—v. 178, p. 524—were awarded to a group composed of Bank of America National Trust & Savings Association, J. Barth & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., Oakland, at a price of 100.009, a net interest cost of about 2.73%, as follows:

\$20,000 4¾s. Due on Sept. 1, 1954 and 1955.  
55,000 2½s. Due on Sept. 1 from 1956 to 1959 inclusive.  
50,000 2¾s. Due on Sept. 1 from 1960 to 1963 inclusive.

#### Val Verde County Water District (P. O. Route 3, Box 125, Saugus), California

**Bond Sale**—The \$35,000 water works bonds offered Aug. 8—v. 178, p. 431—were awarded to Hannaford & Talbot, of San Francisco.

#### West Covina School District, Los Angeles County, Calif.

**Bond Sale**—The \$115,000 building bonds offered Aug. 11—v. 178, p. 524—were awarded to Weeden & Co., of San Francisco, as 3½s at a price of 101.29, a basis of about 3.34%.

### CONNECTICUT

#### Bristol, Conn.

**Bond Offering**—Edgar C. Hannen, City Comptroller, will receive sealed bids until 1:30 p.m. (DST) on Aug. 18 for the purchase of \$1,400,000 bonds, divided as follows:

\$800,000 Greene Hills School bonds. Due on Sept. 1 from 1954 to 1973 inclusive.  
300,000 road and building bonds. Due on Sept. 1 from 1954 to 1963 inclusive.  
300,000 Stafford School bonds. Due on Sept. 1 from 1954 to 1973 inclusive.

The bonds are dated Sept. 1, 1953. Principal and interest payable at the Hartford-Connecticut Trust Co., Hartford. Legality approved by Day, Berry & Howard, of Hartford.

#### Haddan (P. O. Haddan), Conn.

**Bond Sale**—The \$180,000 school bonds offered Aug. 10—v. 178, p. 524—were awarded to Laird, Bissell & Meeds (Day, Stoddard & Williams Division), New Haven, as 2½s, at a price of 100.41, a basis of about 2.44%.

#### Milford (P. O. Milford), Conn.

**Bond Offering**—Clifford W. O'Key, Director of Finance, will receive sealed bids until 3 p.m. (DST) on Aug. 18 for the purchase of \$3,300,000 sewer bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1973 inclusive. Principal and interest (F-A) payable at the First National Bank of Boston, or at the Milford Trust Co., Milford, at holder's option. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

#### Oakville Fire Dist. (P. O. Oakville), Conn.

**Bond Sale**—The \$300,000 sewer and water bonds offered Aug. 11—v. 178, p. 524—were awarded to Putman & Co., of Hartford, as 3.20s, at a price of 100.15, a basis of about 3.17%.

#### Ridgefield (P. O. Ridgefield), Connecticut

**Bond Sale**—The \$691,000 elementary school bonds offered Aug.

12—v. 178, p. 524—were awarded to R. L. Day & Co., of New York City, as 2.15s, at a price of 100.26, a basis of about 2.11%.

### FLORIDA

#### Escambia County (P. O. Pensacola), Fla.

**Certificate Offering**—Langley Bell, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (CST) on Aug. 31 for the purchase of \$1,800,000 jail certificates. Dated May 1, 1953. Due on May 1 from 1954 to 1967 inclusive. Principal and interest (M-N) payable at the Florida National Bank, Pensacola, or at the Guaranty Trust Co., New York City. Legality approved by Patterson, Freeman, Richardson & Watson, of Jacksonville.

#### Miami, Fla.

**Bond Offering**—G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Sept. 2 for the purchase of \$1,750,000 storm sewer improvement bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1964 inclusive. Principal and interest (M-S) payable in New York City or Miami. Legality approved by Mitchell & Pershing, of New York City.

#### St. Petersburg, Fla.

**Certificate Offering**—Samuel G. Johnson, Mayor, will receive sealed bids until 10 a.m. (EST) on Sept. 24 for the purchase of \$1,460,000 sewer system revenue certificates. Dated April 1, 1952. Due on Oct. 1 from 1954 to 1977 inclusive. Principal and interest (A-O) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

#### Sarasota, Fla.

**Bond Offering**—L. B. Asby, City Auditor and Clerk, will receive sealed bids until noon (EST) on Aug. 27 for the purchase of \$1,000,000 municipal improvement bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1968 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at the Sarasota Bank & Trust Co., Sarasota, or at the Guaranty Trust Co., New York City. Legality approved by Mitchell & Pershing, of New York City.

### GEORGIA

#### Muscogee County (P. O. Columbus), Ga.

**Bond Offering**—Rembert C. Houser, Clerk of the Board of Commissioners of Roads and Revenues, will receive sealed bids until noon (EST) on Aug. 25 for the purchase of \$1,100,000 3% bonds, divided as follows: \$300,000 hospital bonds. Due on Sept. 1 from 1955 to 1983 incl.  
500,000 traffic improvement bonds. Due on Sept. 1 from 1955 to 1983 inclusive.  
200,000 courthouse bonds. Due on Sept. 1 from 1955 to 1983 inclusive.  
100,000 road bonds. Due on Sept. 1 from 1955 to 1983 inclusive.

All of the bonds are dated Sept. 1, 1953. Principal and interest (M-S) payable at office of the above mentioned Clerk, or at holder's option, at the Guaranty Trust Co., New York City. Legality approved by Spalding, Siblev, Troutman & Kelley, of Atlanta.

**ILLINOIS**

**Macon and Christian Counties Community Unit Sch. Dist. No. 10 (P. O. Blue Mound), Ill.**

**Bond Sale**—The \$248,000 building bonds offered Aug. 10—v. 178, p. 525—were awarded to the White-Phillips Co., Davenport, and Negley, Jens & Rowe, of Peoria, jointly.

**INDIANA**

**Indianapolis Sch. City, Ind.**

**Bond Sale**—The \$165,000 school building bonds offered Aug. 7—v. 178, p. 340—were awarded to Halsey, Stuart & Co., Inc., Chicago, as 2 1/4s, at a price of 100.80, a basis of about 2.14%.

**Martinsville, Ind.**

**Bond Offering**—Fred J. Payton, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Aug. 21 for the purchase of \$75,000 swimming pool bonds. Dated Aug. 1, 1953. Due semi-annually from July 1, 1954 to Jan. 1, 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Middletown-Fall Creek Township School Corporation (P. O. Middletown), Ind.**

**Bond Offering**—Howard Reddington, Secretary of the School Board, will receive sealed bids until 1 p.m. (CST) on Aug. 25 for the purchase of \$75,000 building bonds. Dated Aug. 1, 1953. Due semi-annually from July 1, 1954 to Jan. 1, 1964 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**North Side Sch. Building Corp. (P. O. Elkhart), Ind.**

**Bond Sale**—The \$1,350,000 school building first mortgage revenue bonds offered Aug. 11—v. 178, p. 525—were awarded to a group composed of City Securities Corp., Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., all of Indianapolis, as 3 3/4s, at a price of 100.89, a basis of about 3.68%.

**Oslo School Building Corporation (P. O. Elkhart), Ind.**

**Bond Offering**—Delford Drummond, President of the Corporation, will receive sealed bids until 2 p.m. (CST) on Aug. 25 for the purchase of \$320,000 first mortgage bonds. Dated Sept. 1, 1953. Due semi-annually on Jan. 1 and July 1 from 1956 to 1975 inclusive. Bonds maturing Jan. 1, 1961 and thereafter are callable as of July 1, 1960. Principal and interest (J-J) payable at the Indiana National Bank, Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**South Bend, Ind.**

**Bond Offering**—Granville P. Ziegler, City Controller, will receive sealed bids until 2 p.m. (CST) on Aug. 28 for the purchase of \$150,000 equipment bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1956 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Wayne Township Sch. Township (P. O. Fort Wayne), Ind.**

**Bond Sale**—The \$233,000 school building bonds offered Aug. 7—v. 178, p. 432—were awarded to R. S. Dickson & Co., Chicago, and Braun, Bosworth & Co., Inc., Toledo, jointly, as 2 3/4s, at a price of 100.35, a basis of about 2.30%.

**Wayne Township, Sch. Twp. (P. O. Warsaw), Ind.**

**Bond Offering**—Ray H. McCartney, Township Trustee, will receive sealed bids until 7 p.m. (CST) on Aug. 17 for the purchase of \$149,000 building bonds. Dated Sept. 1, 1953. Due semi-annually from July 1, 1954 to Jan. 1, 1968 inclusive. Principal and interest (J-J) payable at the First National Bank of Warsaw. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**IOWA**

**Davenport Independent Sch. Dist., Iowa**

**Bond Sale**—The \$2,750,000 building bonds offered Aug. 12—v. 178, p. 432—were awarded to a group composed of the Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, Mercantile Trust Co., St. Louis, Paine, Webber, Jackson & Curtis, William Blair & Co., and C. F. Childs & Co., all of Chicago, Iowa-Des Moines National Bank, Des Moines, White-Phillips Co., and Quail & Co., both of Davenport, at a price of 100.18, a net interest cost of about 2.36%, as follows: \$735,000 2 1/4s. Due on Jan. 1 from 1955 to 1966 inclusive. 2,015,000 2.40s. Due on Jan. 1 from 1967 to 1973 inclusive.

**Harlan Indep. Sch. Dist., Iowa**

**Bond Offering**—D. F. Blakely, Secretary of the Board of Directors, will receive sealed bids until 3 p.m. (CST) on Aug. 19 for the purchase of \$375,000 school bonds.

**New Hampton Indep. Sch. Dist., Iowa**

**Bond Offering**—Naomi Cowles, District Secretary, will receive sealed bids until 8 p.m. (CST) on Aug. 24 for the purchase of \$130,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1972 inclusive. Callable as of Sept. 1, 1960. Principal and interest payable at the District Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**North English Ind. Sch. Dist., Iowa**

**Bond Sale**—An issue of \$84,000 building bonds was sold to the Carlton D. Beh Co., of Des Moines, at par, as follows: \$18,000 2 1/2s. Due on Nov. 1 from 1954 to 1959 inclusive. 66,000 2 3/4s. Due on Nov. 1 from 1960 to 1972 inclusive.

The bonds are dated Aug. 1, 1953. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

**West Branch Consolidated Sch. Dist., Iowa**

**Bond Offering**—Sealed bids will be received by the Secretary of the Board of Directors until Aug. 20 for the purchase of \$268,000 building bonds.

**West Burlington, Iowa**

**Bond Sale**—An issue of \$9,800 fire department equipment bonds offered on Aug. 10 were awarded to the White-Phillips Co., of Davenport, as 2 3/4s, at a price of 100.30, a basis of about 2.69%. Dated Aug. 1, 1953. Due on Nov. 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**KENTUCKY**

**Hopkinsville, Ky.**

**Bond Offering**—Hattie C. Wood, City Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 18 for the purchase of \$1,100,000 water works revenue bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1980 inclusive. Bonds maturing in 1959 and thereafter are callable as of Aug. 1, 1958. Principal and interest payable at the Planters Bank & Trust Co., Hopkinsville, or at the Kentucky Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

**Kentucky (State of)**

**Bond Sale**—The \$4,361,000 bridge revenue, Project No. 18 bonds offered Aug. 7—v. 178, p. 340—were awarded to a syndicate headed by Blyth & Co., Inc., New York City, at a price of 97, a net interest cost of about 3.45%, as follows: \$530,000 4s. Due on July 1 from 1954 to 1959 inclusive. 315,000 3s. Due on July 1 from 1960 to 1962 inclusive. 3,516,000 3 1/4s. Due on July 1 from 1963 to 1983 inclusive.

Other members of the syndicate: Almstedt Bros. & Co., J. J. B. Hilliard & Son, Bankers Bond Co., Stein Bros. & Boyce, all of Louisville, Security & Bond Co., of Lexington, W. L. Lyons & Co., O'Neal, Alden & Co., both of Louisville, F. L. Dupree & Co., of Harlan, Goodbody & Co., of New York, Charles A. Hinsch & Co., of Cincinnati, Russell, Long & Co., of Lexington, and Smart, Clowes & Co., of Louisville.

**Nicholasville, Ky.**

**Bond Offering**—Mrs. Martha Watts, City Clerk, will receive sealed bids until 7 p.m. (CST) on Aug. 17 for the purchase of \$500,000 electric and water revenue bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1973 inclusive. Bonds maturing in 1962 and thereafter are callable as of Sept. 1, 1961. Principal and interest (M-S) payable at the First National Bank of Nicholasville. Legality approved by Wyatt, Wyatt & Grafton, of Louisville.

**LOUISIANA**

**Bossier Parish Consolidated School District No. 2 (P. O. Benton), Louisiana**

**Bond Offering**—R. V. Kerr, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on Sept. 3 for the purchase of \$250,000 school bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the School Board Treasurer's office or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

**Bossier Parish Sch. Dist. No. 13 (P. O. Benton), La.**

**Bond Sale**—The \$450,000 building bonds offered Aug. 6—v. 178, p. 192—were awarded to a group composed of Barrow, Leary & Co., of Shreveport, Scharff & Jones, Merrill Lynch, Pierce, Fenner & Beane, White, Hattier & Sanford, all of New Orleans, and the Bossier Bank & Trust Co., Bossier, at a price of 100.03, a net interest cost of about 3.49%, as follows: \$204,000 3 1/4s. Due on Aug. 1 from 1954 to 1964 inclusive. 246,000 3 1/2s. Due on Aug. 1 from 1965 to 1973 inclusive.

**Greensburg, La.**

**Bonds Not Sold**—No bids were submitted for the \$263,700 water works and natural gas bonds offered on Aug. 7—v. 178, p. 340.

**La Fourche Parish Consolidated School District No. 1 (P. O. Thibodaux), La.**

**Bond Offering**—R. O. Moncla, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Sept. 16 for the purchase of \$1,200,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1955 to 1978 inclusive. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

**Plaquemines Parish (P. O. Pointe-a-la-Hache), La.**

**Bond Sale**—The \$1,000,000 public improvement bonds offered Aug. 11—v. 178, p. 525—were awarded to a group composed of F. S. Smithers & Co., New York City, J. C. Bradford & Co., Nashville, Kohlmeier & Co., W. D. Kingston & Co., Weil Investment Co., all of New Orleans, and Fridley & Hess, of Houston, at a price of par, a net interest cost of about 3.30%, as follows:

\$151,000 4s. Due on April 1 from 1955 to 1958 inclusive. 182,000 3 1/2s. Due on April 1 from 1959 to 1962 inclusive. 667,000 3 3/4s. Due on April 1 from 1963 to 1973 inclusive.

**Rapides Parish, Fifth Ward School District No. 51 (P. O. Box 1230, Alexandria), La.**

**Bond Offering**—J. S. Slocum, Secretary of the Parish School Board, will receive sealed bids until 1:45 p.m. (CST) on Sept. 9 for the purchase of \$125,000 school

bonds. Dated Oct. 15, 1953. Due on Oct. 15 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at office of the School Board Treasurer.

**Sabine Parish Road Districts (P. O. Many), La.**

**Bond Offering**—J. M. Abington, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Sept. 2 for the purchase of \$21,000 bonds, including \$11,000 Road District No. 12, due from 1955 to 1969 inclusive, and \$10,000 Road District No. 18, due in 1955 and 1956.

**St. Helena Parish (P. O. Greensburg), La.**

**Bonds Not Sold**—No bids were submitted for the \$46,000 fire protection and water district bonds offered Aug. 7—v. 178, p. 340.

**MAINE**

**Augusta, Me.**

**Bond Offering**—Alfred J. Laccase, City Treasurer, will receive sealed bids until noon (DST) on Aug. 20 for the purchase of \$440,000 bonds, divided as follows:

\$120,000 armory and municipal building bonds. Due on Aug. 1 from 1954 to 1973 inclusive. 320,000 school bonds. Due on Aug. 1 from 1954 to 1973 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.

**Lisbon, Me.**

**Bond Offering**—Allen L. Wilcox, Town Manager, will receive sealed bids until noon (DST) on Aug. 19 for the purchase of \$53,000 water bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1963 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**MARYLAND**

**St. Mary's County (P. O. Leonardtown), Md.**

**Bond Offering**—Leonard S. Alvey, President of the Board of County Commissioners, will receive sealed bids until noon (DST) on Aug. 25 for the purchase of \$100,000 Tall Timbers-on-the-Potomac Taxing and Assessment District bonds, fully guaranteed by the County. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the First National Bank, St. Mary's. Legality approved by Niles Barton, Yost & Dankmeyer, of Baltimore.

**Wicomico County (P. O. Salisbury), Md.**

**Bond Sale**—The \$1,900,000 public school bonds offered Aug. 11—v. 178, p. 432—were awarded to a group composed of Drexel & Co., Philadelphia, Glore, Forgan & Co., Aubrey G. Lanston & Co., W. H. Morton & Co., all of New York City, John C. Legg & Co., Mead, Miller & Co., Robert Garrett & Sons, and C. T. Williams & Co., all of Baltimore, at a price of 100.07, a net interest cost of about 2.70%, as follows:

\$400,000 4s. Due on Sept. 1 from 1954 to 1957 inclusive. 900,000 2 1/2s. Due on Sept. 1 from 1958 to 1966 inclusive. 600,000 2 3/4s. Due on Sept. 1 from 1967 to 1972 inclusive.

**MASSACHUSETTS**

**Braintree, Mass.**

**Bond Offering**—John W. Harding, Town Treasurer, will receive sealed bids c/o the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (DST) on Aug. 19 for the purchase of \$100,000 sewer bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1963 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Middlesex County (P. O. East Cambridge), Mass.**

**Note Sale**—The \$200,000 notes offered Aug. 11—v. 178, p. 525—were awarded to the Middlesex County National Bank of Everett, at 1.345% discount.

**North Attleboro, Mass.**

**Bond Offering**—August H. Funke, Town Treasurer, will receive sealed bids c/o Second National Bank of Boston, 111 Franklin Street, Boston, until 11 a.m. (DST) on Aug. 18 for the purchase of \$800,000 bonds, divided as follows:

\$600,000 North Attleboro School bonds. Due on Sept. 1 from 1954 to 1973 inclusive. 200,000 school bonds. Due on Sept. 1 from 1954 to 1973 inclusive.

The bonds are dated Sept. 1, 1953. Principal and interest payable at the Second National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Shrewsbury, Mass.**

**Bond Sale**—The \$400,000 school bonds offered Aug. 13—v. 178, p. 525—were awarded to a group composed of Harriman Ripley & Co., Inc., Coffin & Burr, and Lee Higginson Corp., all of Boston, as 2.40s, at a price of 100.27, a basis of about 2.36%.

**Stoughton, Mass.**

**Bond Offering**—Frederick J. Vanston, Town Treasurer, will receive sealed bids c/o First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until noon (DST) on Aug. 20 for the purchase of \$910,000 bonds, divided as follows:

\$425,000 school bonds. Due on Sept. 1 from 1954 to 1973 inclusive. 225,000 school bonds. Due on Sept. 1 from 1954 to 1973 inclusive. 260,000 sewer bonds. Due on Sept. 1 from 1954 to 1973 inclusive.

Dated Sept. 1, 1953. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**MICHIGAN**

**Allegan County (P. O. Allegan), Mich.**

**Note Sale**—The \$170,000 county road notes offered Aug. 12 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and Walter J. Wade, Inc., Grand Rapids, jointly.

The notes are dated Aug. 1, 1953 and mature on Aug. 1 from 1954 to 1963 inclusive. Callable on 30 days' notice. Principal and interest (F-A) payable at the First National Bank & Trust Co., Kalamazoo. Purchaser to furnish legal opinion.

**Battle Creek and Bedford Twp. Fractional School District No. 2 (P. O. Springfield), Mich.**

**Bond Offering**—Willard Norris, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 1 for the purchase of \$1,200,000 building bonds. Dated Sept. 1, 1953. Due on April 1 from 1955 to 1971 inclusive. Bonds maturing in 1959 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Clinton and Harrison Townships Fractional Union Sch. Dist. No. 1 (P. O. Mount Clemens), Michigan**

**Bond Sale**—The \$1,000,000 building bonds, offered Aug. 12—v. 178, p. 432—were awarded to a group composed of Halsey, Stuart & Co., Inc., Blyth & Co., Hornblower & Weeks, all of New York City, Kenower, MacArthur & Co., Detroit, Ryan, Sutherland & Co.,

Toledo, and S. R. Livingstone, Crouse & Co., of Detroit, at a price of 100.11, a net interest cost of about 3.24%, as follows.

\$305,000 4s. Due on April 1 from 1954 to 1960 inclusive.  
610,000 3 1/4s. Due on April 1 from 1961 to 1970 inclusive.  
85,000 2 3/4s. Due on April 1, 1971.

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

**Bond Sale**—The \$3,000,000 building bonds for which no bids were received on July 14, were re-offered on Aug. 4 and awarded to a syndicate headed by Braun, Bosworth & Co., Inc., Toledo, the only bidder, as 4 1/4s, at a price of 100.25, a basis of about 4.22%.

Other members of the syndicate: First of Michigan Corp., of Detroit, Paine, Webber, Jackson & Curtis, of Chicago, Stranahan, Harris & Co., of Toledo, B. J. Van Ingen & Co., Barcus, Kindred & Co., Central Republic Co., all of Chicago, Kenover, MacArthur & Co., McDonald-Moore & Co., H. V. Sattley & Co., Shannon & Co., Watling, Lerchen & Co., all of Detroit, Bohmer-Reinhart & Co., of Cincinnati, Allan Blair & Co., of Chicago, S. R. Livingstone, Crouse & Co., and Siler & Co., both of Detroit.

**Flint Township Sch. Dist. No. 19 (P. O. Flint), Mich.**

**Bond Sale**—An issue of \$93,000 building bonds was sold on Aug. 6 to McDonald-Moore & Co., and Kenover, MacArthur & Co., both of Detroit, jointly, at a price of 100.07, a net interest cost of about 3.97%, as follows:

\$62,000 4 1/4s. Due on May 1 from 1954 to 1965 inclusive.  
21,000 4s. Due on May 1 from 1966 to 1968 inclusive.  
10,000 3 1/4s. Due on May 1, 1969.

**Kalamazoo, Mich**

**Bond Sale**—The \$75,000 Special Assessment District A street improvement bonds offered Aug. 3 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1 3/4s, 2s, 2 1/4s and 2 1/2s, at a price of 100.028, a net interest cost of about 2.18%. Dated Aug. 1, 1953. Due on Nov. 1 from 1953 to 1962 inclusive. Bonds maturing in 1955 and thereafter are callable as of Nov. 1, 1954. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Leoni Township Sch. Dist. No. 6 (P. O. Michigan Center), Mich.**

**Bond Sale**—The \$230,000 building bonds offered Aug. 4 were awarded to Barcus, Kindred & Co., of Chicago, at a price of 100.01, a net interest cost of about 3.14%, as follows:

\$170,000 3 1/4s. Due on May 1 from 1954 to 1965 inclusive.  
60,000 3s. Due on May 1 from 1966 to 1968 inclusive.

Dated Aug. 1, 1953. Bonds maturing in 1965 and thereafter are callable as of May 1, 1957. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Milwaukee Township Sch. Dist. No. 1 (P. O. Saginaw), Mich.**

**Bond Sale**—The \$225,000 building bonds offered Aug. 6 were awarded to the First of Michigan Corp., and Kenover, MacArthur & Co., both of Detroit, jointly.

**Montague, Mich.**

**Bond Sale**—The \$70,000 water system revenue bonds offered Aug. 4—v. 178, p. 341—were awarded to Walter J. Wade, Inc., of Grand Rapids.

**Paris and Wyoming Townships Fractional Sch. Dist. No. 6 (P. O. Grand Rapids, Mich.)**

**Bond Offering**—James G. Boten, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 26 for the purchase of \$800,000 building bonds. Dated Sept. 1, 1953. Due on April 1 from 1954 to 1965 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 successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Petoskey City Sch. Dist., Mich.**

**Note Sale**—The \$37,000 tax anticipation notes offered Aug. 4 were awarded to McDonald-Moore & Co., of Detroit, as 2 1/2s, at par plus a premium of \$29.27. Dated July 28, 1953. Due April 1, 1955. Principal and interest payable at the First State Bank of Petoskey.

**Port Huron, Mich.**

**Bond Sale**—The \$351,000 street improvement bonds offered Aug. 10 were awarded to the First of Michigan Corp., Detroit, and the Northern Trust Co., Chicago, (jointly), at a price of 100.12, a net interest cost of about 2.34%, as follows:

\$114,000 special assessment bonds: \$88,000 2 1/4s, due on Sept. 1 from 1954 to 1960 inclusive; and \$26,000 2 1/2s, due on Sept. 1, 1961 and 1962.

237,000 general obligation bonds: \$162,000 2 1/4s, due on Sept. 1 from 1954 to 1960 inclusive; and \$75,000 2 1/2s, due on Sept. 1 from 1961 to 1963 inclusive.

The bonds are dated Aug. 1, 1953. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Raisin Township Frac. Sch. Dist. No. 2 (P. O. R. F. D. No. 3, Adrian), Mich.**

**Bond Sale Postponed**—The District called off for an indefinite time the proposed sale on Aug. 3 of \$38,000 building bonds.—V. 178, p. 432.

**Southfield Township Sch. Dist. (P. O. Lahser Road, Detroit 19), Michigan**

**Bond Offering**—Sealed bids will be received by the Superintendent of Schools until Aug. 17 for the purchase of \$1,600,000 school building bonds. At the previous offering on July 29, no bids were received.

**Waterliet, Covert, Coloma (Townships) and Waterliet (City) Frac. Sch. Dist. No. 2 (P. O. Waterliet), Mich.**

**Bond Sale**—The \$350,000 school building bonds offered Aug. 6 were awarded to Harriman Ripley & Co., Inc., Chicago, at a price of 100.014. Dated July 1, 1953. Due on April 1 from 1954 to 1971 inclusive. Principal and interest payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Wayne School District, Mich.**

**Note Sale**—An issue of \$206,666 tax anticipation notes was sold on Aug. 10 to the National Bank of Detroit, as 2 1/2s, at par, plus a premium of \$11. Dated Aug. 15, 1953. Due on Feb. 15, 1954.

**MINNESOTA**

**Chisholm, Minn.**

**Bond Sale**—The \$450,000 sewage treatment and disposal plant bonds offered Aug. 11—v. 178, p. 526—were awarded to a group composed of J. M. Dain & Co., Minneapolis, Mannheim-Egan, Inc., St. Paul, Allison-Williams Co., Minneapolis, Harold E. Wood & Co., St. Paul, Piper, Jaffray & Hopwood, and Woodard-Elwood & Co., both of Minneapolis, as 3.20s, at a price of 100.05, a basis of about 3.19%.

**Columbia Heights, Minn.**

**Bond Offering**—R. L. Ernest, City Manager, will receive sealed bids until 8 p.m. (CST) on Aug. 27 for the purchase of \$200,000 general obligation permanent improvement revolving fund bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1955 to 1964 inclusive. Principal and interest payable at any suitable banking institution designed by the successful bidder.

Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Douglas County (P. O. Alexandria), Minn.**

**Bond Offering**—P. L. Hintzen, County Auditor, will receive sealed bids until Aug. 26 for the purchase of \$800,000 hospital bonds. At the previous offering on Aug. 12, bids were rejected.

**Hennepin County Con. Sch. Dist. No. 142 (P. O. Bloomington), Minnesota**

**Bond Sale**—The \$930,000 general obligation building bonds offered Aug. 6—v. 178, p. 433—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, at a price of par, a net interest cost of about 3.32%, as follows:

\$335,000 3.10s. Due on Feb. 1 from 1956 to 1968 inclusive.  
595,000 3.30s. Due on Feb. 1 from 1969 to 1982 inclusive.

The bonds bear additional interest of 1% for the first year.

**Hopkins, Minn.**

**Bond Offering**—Walton R. L. Taylor, City Manager, will receive sealed bids until 8 p.m. (CST) on Aug. 18 for the purchase of \$200,000 storm sewer bonds. Dated Sept. 1, 1953. Due on March 1 from 1955 to 1964 inclusive. Principal and interest payable at any suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Luverne, Minn.**

**Bond Offering**—Fred R. Mitchell, City Recorder, will receive sealed bids until 7:30 p.m. (CST) on Aug. 25 for the purchase of \$40,000 improvement bonds. Dated Sept. 1, 1953. Due on Jan. 1 from 1955 to 1959 inclusive. Principal and interest (M-S) payable at any lawful bank designated by the successful bidder. Legality approved by Danforth & Danforth, of Sioux Falls.

**New Ulm, Minn.**

**Bond Sale**—The \$150,000 local improvement bonds offered Aug. 4—v. 178, p. 433—were awarded to the Allison-Williams Co., of Minneapolis, as 2 1/4s, at a price of 100.11, a basis of about 2.23%.

**Park Rapids, Minn.**

**Bond Offering**—A. R. Bell, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 19 for the purchase of \$38,000 special assessment street improvement bonds. Dated Sept. 1, 1953. Due on Jan. 1 from 1955 to 1964 inclusive. Principal and interest payable at any suitable bank designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**St. Louis County Ind. Sch. Dist. No. 19 (P. O. Floodwood), Minnesota**

**Bond Sale**—The \$35,500 building bonds offered Aug. 5—v. 178, p. 433—were awarded to the Allison-Williams Co., of Minneapolis, as 3 3/4s, at a price of par, a net interest cost of about 3.45%. The bonds bear additional interest of 1% for the first two years.

**MISSISSIPPI**

**Copiah County Supervisor's Dist. No. 2 (P. O. Hazelhurst), Miss.**

**Bond Sale**—An issue of \$50,000 4% road and bridge bonds was sold to Allen and Co., of Hazelhurst. Dated July 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

**George County Sch. Dist. (P. O. Lucedale), Miss.**

**Bond Sale**—The Leland Speed Co., of Jackson, purchased \$95,000 4% and 4 1/4% bonds, as follows: \$50,000 Central Consolidated School District bonds.  
45,000 Rocky Creek Consolidated School District bonds.

Dated July 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

**Jones County, Moselle Spec. Con. Sch. Dist. (P. O. Laurel), Miss.**

**Bond Sale**—The \$75,000 school bonds offered Aug. 7—v. 178, p. 433—were awarded to Leland Speed Co., Jackson.

**Lincoln County, Bogue Chitto Con. Sch. Dist. (P. O. Brookhaven), Mississippi**

**Bond Sale**—The \$100,000 building bonds offered Aug. 6—v. 178, p. 433—were awarded to the Southern Bond Co., Jackson.

**Pearl River County, Carriere Consolidated Sch. Dist. (P. O. Poplarville), Miss.**

**Bond Sale**—The \$7,000 school bonds offered Aug. 7—v. 178, p. 433—were awarded to the Bank of Picayune, as 3s, at par.

**MONTANA**

**Cascade County Sch. Dist. No. 82 (P. O. Fort Shaw), Mont.**

**Bond Sale**—The \$33,000 building bonds offered Aug. 6—v. 178, p. 249—were awarded to the State Land Board.

**NEBRASKA**

**Webster County Sch. Dist. No. 1 (P. O. Guide Rock), Neb.**

**Bond Sale**—The \$55,000 general obligation building bonds were awarded to Robert E. Schweser Co. of Omaha as 3 1/4s, at a price of 100.09, a basis of about 3.23%. Dated Aug. 15, 1953. Due on Aug. 15 from 1955 to 1970 inclusive. Bonds maturing in 1959 and thereafter are callable as of Aug. 15, 1958. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Wells, Martin & Lane, of Omaha.

**NEVADA**

**Dodge County Sch. Dist. No. 46 (P. O. Dodge), Neb.**

**Bond Sale**—The \$25,000 school bonds offered Aug. 7—v. 178, p. 433—were awarded to the Farmers State Bank of Dodge.

**Phelps County Sch. Dist. No. 55 (P. O. Loomis), Neb.**

**Bond Sale**—The \$55,000 school bonds offered Aug. 10—v. 178, p. 526—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Chicago, as 3 1/4s, at a price of 100.68.

**NEW HAMPSHIRE**

**Loudon School District, N. H.**

**Bond Offering**—Laura Jenkins, District Treasurer, will receive sealed bids c/o the Merchants National Bank of Boston, Room 308, 30 State Street, Boston 6, until 11 a.m. (DST) on Aug. 18 for the purchase of \$85,000 school bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1970 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**NEW JERSEY**

**Chatham Township School District (P. O. Chatham), N. J.**

**Bond Offering**—Thomas A. Purvis, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Sept. 8 for the purchase of \$570,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1969 inclusive. Principal and interest (M-S) payable at the First National Bank, Madison. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Dumont School District, N. J.**

**Bond Offering**—Alfred J. Strickland, District Clerk, will receive sealed bids until 8:15 p.m. (DST) on Aug. 18 for the purchase of \$825,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1970 inclusive. Principal and interest (M-S) payable at the County Trust Co., Dumont. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Pennsauken Township (P. O. Pennsauken), N. J.**

**Bond Offering**—Robert V. Peabody, Township Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 24 for the purchase of \$184,000 bonds, divided as follows:

\$27,000 general improvement bonds of 1949.  
60,000 general improvement bonds of 1950.  
18,000 assessment bonds of 1950.  
13,000 storm sewer bonds.  
31,000 fire apparatus bonds.  
19,000 equipment bonds.  
16,000 water assessment, series A bonds.

All of the bonds will be dated Aug. 1, 1953. Due on Feb. 1 from 1954 to 1983 inclusive. Principal and interest (F-A) payable at the Pennsauken National Bank, Pennsauken. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Rochelle Park Township School District (P. O. Rochelle Park), New Jersey**

**Bond Offering**—Austin A. Kiefer, District Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 2 for the purchase of \$325,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1978 inclusive. Principal and interest (M-S) payable at the Rochelle Park Bank, Rochelle Park. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Stanhope School District, N. J.**

**Bond Sale**—The \$110,000 building bonds offered Aug. 11—v. 178, p. 433—were awarded to the Citizens National Bank of Netcong, as 3s, at a price of par.

**Toms River Sch. Dist., N. J.**

**Bond Offering**—Herbert F. Treney, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Sept. 3 for the purchase of \$300,000 building bonds. Dated April 1, 1953. Due on Oct. 1 from 1954 to 1973 inclusive. Principal and interest (A-O) payable at the First National Bank of Toms River. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NEW MEXICO**

**Albuquerque, N. Mex.**

**Bond Offering**—Ida V. Malone, City Clerk, will receive sealed bids until 2 p.m. (MST) on Aug. 25 for the purchase of \$2,400,000 joint sewer and water revenue bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1969 to 1983 inclusive. Callable as of Sept. 1, 1963. Principal and interest (M-S) payable at the City Treasurer's office, the Chase National Bank, New York City, or at the Albuquerque National Bank. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

**NEW YORK**

**Amsterdam, N. Y.**

**Bond Sale**—The \$192,000 improvement bonds offered Aug. 13—v. 178, p. 526—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 2.40s, at a price of 100.21, a basis of about 2.35%.

**Baldwinsville, N. Y.**

**Bond Sale**—The \$99,000 highway machinery, street improvement and sewer bonds offered Aug. 13—v. 178, p. 526—were awarded to George B. Gibbons & Co., Inc., New York City, as 2 3/4s, at a price of 100.11, a basis of about 2.72%.

**Bethlehem Special Sewer District No. 1 (P. O. Delmar), N. Y.**

**Bond Offering**—John M. Oliver, Town Supervisor, will receive sealed bids until 10 a.m. (DST) on Aug. 19 for the purchase of \$26,000 sewer bonds. Dated Sept. 1, 1953. Due on March 1 from 1954 to 1979 inclusive. Principal and interest (M-S) payable at the National Commercial Bank & Trust Co.,

Albany. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Colonia, N. Y.**

**Bond Offering**—Stephen L. Broesder, Village Treasurer, will receive sealed bids until noon (DST) on Aug. 19 for the purchase of \$74,000 improvement bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1969 inclusive. Principal and interest (F-A) payable at the National Commercial Bank & Trust Co., Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Hempstead, East Atlantic Beach Park Dist. (P. O. Hempstead), New York**

**Bond Sale**—The \$130,000 jetty reconstruction and extension bonds offered Aug. 11—v. 178, p. 534—were awarded to Roosevelt & Cross, and Bacon, Stevenson & Co., both of New York, jointly, as 3.20s, at a price of 100.03, a basis of about 3.19%.

**Peekskill City Sch. Dist., N. Y.**

**Bond Sale**—The \$1,050,000 building bonds offered Aug. 11—v. 178, p. 534—were awarded to a group composed of Bankers Trust Co., Harriman Ripley & Co., Inc., Goldman, Sachs & Co., all of New York City, and the New Rochelle Trust Co., New Rochelle, as 2.90s, at a price of 100.28, a basis of about 2.87%.

**Sherrill City Sch. Dist., N. Y.**

**Bond Sale**—The \$2,290,000 building bonds offered Aug. 12—v. 178, p. 534—were awarded to a group composed of Marine Trust Co. of Western New York, Buffalo, Blair, Rollins & Co., Inc., New York City, Manufacturers & Traders Trust Co., Buffalo, Roosevelt & Cross, Bacon, Stevenson & Co., R. D. White & Co., Coffin & Burr, and Tilney & Co., all of New York City, as 3s, at a price of 100.17, a basis of about 2.98%.

**NORTH CAROLINA**

**Oxford, N. C.**

**Bond Sale**—The \$175,000 water bonds offered Aug. 11—v. 178, p. 527—were awarded to a group composed of J. Lee Peeler & Co., of Durham, Vance Securities Corp., Greensboro, and R. S. Hays & Co., of Durham, at a price of par, as follows:

- \$26,000 6s. Due on June 1 from 1956 to 1959 inclusive.
- 89,000 2½s. Due on June 1 from 1960 to 1968 inclusive.
- 48,000 3s. Due on June 1 from 1969 to 1972 inclusive.
- 12,000 2¼s. Due on June 1, 1973.

**OHIO**

**Brookville, Ohio**

**Bond Sale**—The \$4,000 water and sewer improvement bonds offered Aug. 7—v. 178, p. 342—were awarded to the Brookville National Bank, as 3½s, at a price of 100.65, a basis of about 3.34%.

**Cincinnati, Ohio**

**Bond Offering**—Arnold E. Majowsky, Secretary of the Board of Trustees of the City Sinking Fund, will receive sealed bids until noon (EST) on Aug. 26 for the purchase of \$882,000 bonds of the city presently held in the Fund's Investment Account.

**Cleveland, Ohio**

**Bond Sale**—The \$10,150,000 bonds offered Aug. 11—v. 178, p. 250—were awarded to a syndicate headed by the First National Bank of Chicago, at a price of 100.033, a net interest cost of about 2.55%, as follows:

- \$5,000,000 Municipal airport terminal improvement bonds as 2½s.
- 200,000 Zoo improvement bonds, as 2½s.
- 800,000 Lakefront development bonds as 2½s.
- 2,450,000 General sewer bonds as 2½s.
- 100,000 Welfare building improvement bonds as 2½s.
- 500,000 off-street parking bonds as 2½s.

150,000 recreation bonds as 2½s. 250,000 park bonds as 2½s. 700,000 City's portion paving bonds as 4s.

Other members of the syndicate: National City Bank, Chemical Bank & Trust Co., both of New York, City National Bank & Trust Co., of Kansas City, Bacon, Stevenson & Co., Laidlaw & Co., W. H. Morton & Co., all of New York, Fidelity Union Trust Co., of Newark, Hayden, Stone & Co., Bache & Co., both of New York, Weedon & Co., of San Francisco, Robert Winthrop & Co., Kean, Taylor & Co., Glickenhau & Lembo, J. C. Bradford & Co., all of New York, Julien Collins & Co., of Chicago, G. C. Haas & Co., of New York, Ginther, Johnston & Co., of Cleveland.

Wachovia Bank & Trust Co., of Winston-Salem, Anderson & Strudwick, of Richmond, Third National Bank, in Nashville, Shannon & Co., of Detroit, Arthur L. Wright & Co., of Philadelphia, Burns, Corbett & Pickard, Inc., of Chicago, Woodcock, Hess & Co., of Philadelphia, McMaster Hutchinson & Co., of Chicago, Lyons & Shafto, of Boston, Shaughnessy & Co., of St. Paul, and L. B. Schwinn & Co., of Cleveland.

**Indian Hill Exempted Village Sch. Dist. (P. O. Drake Road, Cincinnati 27), Ohio**

**Bond Sale**—The \$575,000 building bonds offered Aug. 6—v. 178, p. 343—were awarded to J. A. White & Co., of Cincinnati, and Raffensperger, Hughes & Co., Indianapolis, jointly, as 3¼s, at a price of 100.16, a basis of about 2.73%.

**Lakeville School District (P. O. Conneaut), Ohio**

**Bond Sale**—The \$350,000 school house construction bonds offered Aug. 11—v. 178, p. 534—were awarded to Wm. J. Mericka & Co., of Cleveland, as 3¼s, at a price of 101.42, a basis of about 3.08%.

**Lima, Ohio**

**Bond Offering**—George A. Burgoon, City Auditor, will receive sealed bids until noon (EST) on Aug. 24 for the purchase of \$69,189.45 special assessment sewer and street improvement bonds. Dated Sept. 1, 1953. Due on Nov. 1 from 1955 to 1964 inclusive. Principal and interest (M-S) payable at the office of the Sinking Fund Trustees. Legality approved by Peck, Shaffer & Williams of Cincinnati.

**Ohio Turnpike Commission (P. O. Columbus), Ohio**

**Notice to Holders of Temporary Bonds**—Chairman James W. Shocknessy, in a letter dated Aug. 4 and addressed to co-managers Blyth & Co., Inc. and B. J. Van Ingen & Co., Inc., and other members of the syndicate which handled the distribution in June, 1952, of the \$326,000,000 3¼% Turnpike bonds, states that the Commission is desirous of having as many fully registered definitive bonds as possible issued in large denominations. The Commission's objective is to facilitate the exchange and as an inducement to holders of \$50,000 face amount or more of bonds to comply with its request, the Commission announces that it will waive the charge which it is entitled to levy up to \$2 for each registered bond subsequently surrendered for the first time for exchange or transfer into bearer coupon form.

In connection with the Commission's request, Blyth & Co., Inc. and B. J. Van Ingen & Co., Inc., announce that they have prepared a form for the convenience of holders of temporary bonds which, when properly filled out, will make it possible for them to advise the Commission of the number of required registered definitive bonds. It is expected that the definitive bonds will be available on or about Oct. 15, 1953.

Following is the text of Chair-

man Shocknessy's letter to the underwriters:

**"Re: Ohio Turnpike Commission Definitive Bonds"**

"Gentlemen: "The Commission is desirous of having as many fully registered definitive bonds as possible issued in large denominations. Under section 206 of the trust agreement of June 1, 1952, whereunder the Commission's outstanding bonds were issued, the Commission is entitled to make a charge for every exchange or transfer of bonds sufficient to reimburse it for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer and in addition the Commission is permitted to charge a sum not exceeding two dollars for each new bond delivered upon such exchange or transfer.

"In order to induce holders of temporary bonds to accept fully registered definitive bonds in large denominations and thereby reduce the cost of exchange and issuance of definitive bonds in place of temporary bonds, the Commission waives its right to make the charge of not exceeding two dollars referred to above upon exchange or transfer of any fully registered definitive bonds in denominations of \$50,000 or more issued in direct exchange for a temporary bond or bonds, provided the holder gives the Trustee or Co-trustee time to process the exchange or transfer in the normal course of its business, and provided further that the definitive bonds so issued in exchange for temporaries shall not be in denominations of less than \$100,000 except to the extent necessary to effect a complete exchange of a holder's entire holding. Said waiver shall be applicable only to the first time such registered definitive piece is surrendered for exchange or transfer. The Commission does not hereby waive its right under section 206 of the trust agreement to reimbursement for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer.

"The Commission understands that you intend to inform those who purchased large blocks of bonds from the underwriting group of the agreement of the Commission herein contained in order that the Commission and the bondholders may be saved as much expense as possible in connection with the exchange of temporary bonds for definitive bonds.

"The Commission will appreciate anything that you can do to induce bondholders to accept large-denomination registered pieces in exchange for their temporary bonds.

"Since it may take five or six weeks to print the additional bonds that would be necessary if all the present large holders elected to take definitive bonds in coupon form, it will be appreciated if you will let us know as promptly as possible the principal amount of bonds held by persons who will be willing to take registered pieces in large denominations, pursuant hereto.

"Very truly yours,  
"James W. Shocknessy  
"Chairman."

cc: B. J. Van Ingen & Co., Inc.; The Ohio Company; Braun, Bosworth & Co.; McDonald & Company; Prescott & Co.; The Weil, Roth & Irving Co.

**Seaman Local Sch. Dist., Ohio**

**Bond Sale**—The \$125,000 building bonds offered Aug. 7—v. 178, p. 434—were awarded to the National Bank of Adams County, West Union, as 3½s, at a price of 100.20, a basis of about 2.95%.

**Shelby, Ohio**

**Bond Offering**—Chester P. Monn, Director of Finance, will receive sealed bids until Aug. 27 for the purchase of \$35,675 street

improvement bonds which were originally intended to be sold on Aug. 5.

**Swanton, Ohio**

**Bond Offering**—H. D. Allen, Village Clerk, will receive sealed bids until noon (EST) on Aug. 22 for the purchase of \$16,440 street improvement bonds. Dated Nov. 1, 1953. Due on Dec. 1 from 1954 to 1963 inclusive. Interest J-D.

**Washington Local Sch. Dist. (P. O. Dublin), Ohio**

**Bond Sale**—The \$272,000 building bonds offered Aug. 10—v. 178, p. 534—were awarded to J. A. White & Co., of Cincinnati, as 3¼s, at a price of 100.33, a basis of about 3.18%.

**Winchester, Ohio**

**Bond Sale**—The \$38,000 water works bonds offered Aug. 7—v. 178, p. 434—were awarded to Winchester Bank Co., Winchester, as 3½s, at par.

**OKLAHOMA**

**Caddo County Ind. Sch. Dist. No. 132 (P. O. Eakly), Okla.**

**Bond Sale**—The \$9,000 building, repair and equipment bonds offered July 30 were awarded to the First Securities Co. of Kansas, Wichita, as 3½s.

**McIntosh County Indep. Sch. Dist. No. 64 (P. O. Hanna), Okla.**

**Bond Offering**—G. N. Anthony, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Aug. 17 for the purchase of \$3,500 building and furniture bonds. Due in 1958.

**Mounds, Okla.**

**Bond Sale**—The \$45,000 water works extension and improvement bonds offered Aug. 4—v. 178, p. 434—were awarded to R. J. Edwards, Inc., and Honnold & Co., both of Oklahoma City, jointly, as 5½s, at par.

**Woods County Indep. Sch. Dist. No. 3 (P. O. Waynoka), Okla.**

**Bond Sale**—The \$16,000 transportation equipment bonds offered Aug. 10—v. 178, p. 527—were awarded to the Commercial Bank of Waynoka, as 3s, at a price of 100.018, a basis of about 2.99%.

**OREGON**

**Albany, Ore.**

**Bond Sale**—The \$44,084.73 improvement bonds offered July 22—v. 195—were awarded to L. I. Swan, of Albany, as 2½s.

**Clatsop County Sch. Dist. No. 6 (P. O. Box 59 Hammond), Ore.**

**Bond Sale**—The \$17,000 building bonds offered Aug. 5—v. 178, p. 435—were awarded to the First National Bank of Portland, as 3¼s, at a price of 100.21, a basis of about 3.59%.

**Cottage Grove, Ore.**

**Bond Sale**—The \$275,000 water reservoir and water main bonds offered Aug. 10 were awarded to the First National Bank of Cottage Grove.

**Douglas County, Canyonville School District No. 8 (P. O. Canyonville), Ore.**

**Bond Offering**—Joyce Norman, District Clerk, will receive sealed bids until 8 p.m. (PST) on Aug. 27 for the purchase of \$57,000 building bonds. Dated Oct. 1, 1953. Due on Jan. 1 from 1955 to 1964 inclusive. Principal and interest payable at the County Treasurer's office.

**Lane County Sch. Dist. No. 102J (P. O. Linshaw), Ore.**

**Bond Offering**—Ida R. Dutcher, District Clerk, will receive sealed bids until 8 p.m. (PST) on Aug. 17 for the purchase of \$17,000 building bonds. Dated Sept. 1, 1953. Due on March 1 from 1955 to 1963 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

**Oregon (State of)**

**Bond Sale**—The \$32,000,000 State highway bonds offered Aug. 7—v. 178, p. 535—were awarded to a syndicate headed by Kuhn,

Loeb & Co., and Halsey, Stuart & Co. Inc., both of New York City, at a price of 98.517, a net interest cost of about 2.32%, as follows:

- \$2,000,000 1½s. Due Sept. 1, 1954.
- 4,000,000 1¾s. Due on Sept. 1, 1955 and 1956.
- 14,000,000 2s. Due on Sept. 1 from 1957 to 1962 inclusive.
- 12,000,000 2¼s. Due on Sept. 1 from 1963 to 1966 inclusive.

Other members of the syndicate: Continental-Illinois National Bank & Trust Co., of Chicago, Chemical Bank & Trust Co., Lehman Brothers, Kidder, Peabody & Co., Phelps, Fenn & Co., all of New York, Blair, Rollins & Co., Inc., Equitable Securities Corporation, Shields & Co., Stone & Webster Securities Corp., both of New York, John Nuveen & Co., of Chicago, Barr Bros & Co., Hornblower & Weeks, both of New York.

California Bank of Los Angeles, Aubrey G. Lanston & Co., Hallgarten & Co., both of New York, Stroud & Co., of Philadelphia, Marine Trust Company of Western New York, Buffalo, Geo. B. Gibbons & Co., Inc., Laurence M. Marks & Co., Adams, McEntee & Co., Dick & Merle-Smith, Bacon, Stevenson & Co., all of New York, Central Republic Co., of Chicago, W. E. Pollock & Co., Hirsch & Co., Hannahs, Ballin & Lee, Bartow Leeds & Co., Gregory & Son, C. F. Childs & Co., Byrne and Phelps, Inc., Ernst & Co., Van Alstyne, Noel & Co., all of New York.

Stern Bros. & Co., of Kansas City, R. D. White & Co., Swiss American Corp., both of New York, Kaiser & Co., of San Francisco, Dreyfus & Co., of New York, Rodman & Linn, of Chicago, Ryan, Sutherland & Co., of Toledo, Thomas & Co., of Pittsburgh, The Ohio Company, of Columbus, Auchincloss, Parker & Redpath, of New York, Kenower, MacArthur & Co., of Detroit, Pacific Northwest Co., of Seattle, McMaster Hutchinson & Co., of Chicago, A. M. Kidder & Co., of New York, McCormick & Co., H. M. Byllesby & Co., both of Chicago,

Shelby Cullom Davis & Co., of New York, Newhard, Cook & Co., of St. Louis, DeHaven & Townsend, Crouter & Bodine, of Philadelphia, Mullaney, Wells & Co., of Chicago, Tripp & Co., Malvern Hill & Co., both of New York, Sills, Fairman & Harris, of Chicago, Freeman & Co., Wm. P. Harper & Son & Co., both of New York, McDonald-Moore & Co., of Detroit, and Talmage & Co., of New York.

**Sweet Home, Ore.**

**Bond Offering**—Jess M. Parker, City Recorder, will receive sealed bids until 8 p.m. (PST) on Aug. 25 for the purchase of \$75,000 City Hall bonds. Dated Oct. 1, 1953. Due on Jan. 1 from 1955 to 1966 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Umatilla County Sch. Dist. No. 5CJ (P. O. Echo), Ore.**

**Bond Sale**—The \$15,000 general obligation building bonds offered Aug. 3—v. 178, p. 435—were awarded to the United States National Bank of Portland.

**Veronia, Ore.**

**Bond Offering**—The City Recorder will receive sealed bids until 8 p.m. (PST) on Aug. 24 for the purchase of \$85,000 sewer bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1973 inclusive. Legal opinion will be furnished by the city.

**PENNSYLVANIA**

**Clearfield County (P. O. Clearfield), Pa.**

**Bond Sale**—The \$200,000 funding bonds offered Aug. 12—v. 178, p. 250—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 2¾s, at a price of 100.10, a basis of about 2.35%.

**Garrett, Pa.**

**Bond Sale**—The \$8,000 general obligation road bonds offered Aug. 3—v. 178, p. 343—were awarded to the First National Bank of Garrett, as 4s, at par.

**North Franklin Township (P. O. R. D. No. 4, Washington), Pa.**

**Certificate Sale**—The \$10,000 general obligation certificates offered Aug. 3—v. 178, p. 343—were awarded to Jesse Mounts, of Washington, Pa., as 3½s, at a price of 101.10.

**Penn Township (P. O. Pittsburgh 35), Pa.**

**Bond Offering**—John W. Wason, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (DST) on Aug. 17 for the purchase of \$255,000 sewer improvement bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1955 to 1980 inclusive. Principal and interest payable at the Peoples Bank of Unity. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

**Southern Lehigh Sch. Authority (P. O. Coppersburg), Pa.**

**Bond Sale**—An issue of \$2,650,000 school revenue bonds was sold on Aug. 10 to a syndicate headed by Ira Haupt & Co., of New York City, as follows:

\$675,000 3½s. Due on Nov. 15 from 1954 to 1967 inclusive.

270,000 3¾s. Due on Nov. 15 from 1968 to 1971 inclusive.

355,000 4s. Due on Nov. 15 from 1972 to 1976 inclusive.

1,350,000 4.40s. Due on Nov. 15, 1990.

The bonds are dated Aug. 15, 1953 and those maturing in 1959 and thereafter are callable during the years from 1958 to 1964 inclusive. Principal and interest (M-N) payable at the Merchants National Bank, Allentown. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

**Swarata Township Sch. Dist. (P. O. Oberlin), Pa.**

**Bonds Not Sold**—No bids were submitted for the \$125,000 general obligation school bonds offered Aug. 6.

**West View, Pa.**

**Bond Sale**—The \$80,000 street improvement bonds offered Aug. 11—v. 178, p. 527—were awarded to Blair, Rollins & Co., Inc., of Philadelphia.

**Wilkins Township Sch. Dist. (P. O. 2423 Greensburg Pike, Pittsburgh 21), Pa.**

**Bond Sale**—The \$100,000 building bonds offered Aug. 10—v. 178, p. 527—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 3¾s, at a price of 101.29, a basis of about 3.11%.

**RHODE ISLAND**

**South Kingstown (P. O. Providence), R. I.**

**Bond Offering**—Foster R. Sheldon, Town Clerk, will receive sealed bids c/o the Providence Union National Bank, Trust Dept., 100 Westminster St., Providence, until 2 p.m. (DST) on Aug. 24 for the purchase of \$550,000 school building and equipment bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1973 inclusive. Principal and interest payable at the Providence Union National

Bank, Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**SOUTH CAROLINA**

**Greenville, S. C.**

**Bond Offering**—J. Kenneth Cass, Mayor, will receive sealed bids until 11 a.m. (EST) on Aug. 25 for the purchase of \$1,250,000 sewerage system extension bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1956 to 1973 inclusive. Bonds maturing in 1964 and thereafter are callable as of Aug. 1, 1963. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**SOUTH DAKOTA**

**Belle Fourche Indep. Sch. Dist., South Dakota**

**Bond Offering**—Cecile Larson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 20 for the purchase of \$180,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1956 to 1972 inclusive. Bids may be submitted for the entire issue or for (1) \$90,000 bonds to mature from 1956 to 1963 inclusive; or (2) \$90,000 bonds to mature from 1964 to 1972 inclusive. Bonds maturing in 1964 and thereafter are callable as of Aug. 1, 1963. Interest F-A. Legality approved by Faegre & Benson, of Minneapolis.

**Cavour Ind. Sch. Dist., S. Dak.**

**Bond Sale**—The \$14,000 warrant refunding bonds offered Aug. 6 were awarded to the State Commission of Schools and Public Lands, as 3s, at par.

The bonds are dated Aug. 1, 1953. Due on Aug. 1 from 1955 to 1968 inclusive. Principal and interest (F-A) payable at any suitable bank designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**TENNESSEE**

**Bolivar, Tenn.**

**Bond Sale**—The \$75,000 city hall bonds offered Aug. 7—v. 178, p. 343—were awarded to First National Bank of Memphis, and J. C. Bradford & Co., of Nashville, jointly, as 4s.

**Cookeville, Tenn.**

**Bond Sale**—The \$150,000 water works improvement bonds offered Aug. 11—v. 178, p. 343—were awarded to Equitable Securities Corp., and J. C. Bradford & Co., both of Nashville, jointly, as 3¾s, at a price of 100.06, a basis of about 3.74%.

**Fayetteville (Town), Tenn.**

**Bond Sale**—The \$300,000 general obligation and revenue sewer extension bonds offered Aug. 11—v. 178, p. 535—were awarded to the Mid-South Securities Co., of Nashville.

**Humboldt, Tenn.**

**Bond Sale**—An issue of \$96,000 3% street improvement and general improvement bonds was sold to C. H. Little & Co., of Jackson, and the Union Planters National Bank of Memphis, jointly. Dated April 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

**Knoxville, Tenn.**

**Bond Sale**—The \$500,000 storm sewer bonds offered Aug. 11—v. 178, p. 535—were awarded to a group composed of the First National Bank of Memphis, John Nuveen & Co., Chicago, Union Planters National Bank of Memphis, and Watkins, Morrow & Co., of Birmingham, at a price of 100.015, a net interest cost of about 3.28%, as follows:

\$155,000 3½s. Due on July 1 from 1954 to 1960 inclusive.

345,000 3¾s. Due on July 1 from 1961 to 1967 inclusive.

**Somerville, Tenn.**

**Bond Offering**—Ben Methany, Town Recorder, will offer at public auction at 2 p.m. (CST) on

Sept. 3 for the purchase of \$135,000 improvement bonds, divided as follows:

\$85,000 sewer and street bonds. Due on July 1 from 1958 to 1974 inclusive.

50,000 water works bonds. Due on July 1 from 1958 to 1977 inclusive.

All of the bonds are dated July 1, 1953. Bonds maturing in 1969 and thereafter are callable as of July 1, 1968. Principal and interest (J-J) payable at the Union Planters National Bank, Memphis. Legality approved by Chapman & Cutler, of Chicago.

**South Fulton (P. O. Fulton, Ky.), Tenn.**

**Bond Offering**—Milton Counce, Mayor, will receive sealed bids until 2 p.m. (CST) on Aug. 26 for the purchase of \$200,000 natural gas revenue bonds. Dated Aug. 1, 1953. Due from 1956 to 1981 inclusive. Callable as of Aug. 1, 1963.

**TEXAS**

**Blanco, Texas**

**Bond Sale**—An issue of \$13,000 water works system revenue bonds was sold to Ernest L. Brown, Jr., Blanco, as 4s, at par. Dated July 15, 1953. Due on June 15 from 1974 to 1979 inclusive. Interest J-D. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

**Deer Park Independent Sch. Dist., Texas**

**Bond Offering**—B. B. Dorrell, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Aug. 31 for the purchase of \$979,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1976 inclusive. Principal and interest (A-O) payable at the State Treasurer's office, or at holder's option, at the Pasadena State Bank, Pasadena. Legality approved by Vandewater, Sykes, Heckler & Galoway, of New York City.

**Eden, Texas**

**Bond Sale**—An issue of \$150,000 4% gas system revenue bonds was sold to Dewar, Robertson & Pano-coast, of San Antonio, at a price of par. Legality approved by Gibson & Gibson, of Austin.

**Howe, Texas**

**Bond Offering**—Othella Yancey, City Secretary, will receive sealed bids until 8 p.m. (CST) on Aug. 18 for the purchase of \$97,000 water works and sewer system bonds, including \$60,000 revenue and \$37,000 tax issues. Dated Aug. 1, 1953. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Richmond, Texas**

**Bond Sale**—An issue of \$50,000 water works system revenue bonds was sold to Rauscher, Pierce & Co., of Dallas, as 3¾s, at par. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

**Texas (State of)**

**Bond Offering**—L. C. Jackson, Secretary of the State Veterans' Land Board, will receive sealed bids until 9:30 A.M. (CST) on Sept. 1 for the purchase of \$15,000,000 veterans' land bonds. Dated Sept. 1, 1953. Due on June 1 from 1960 to 1989 inclusive. Bonds maturing on June 1, 1982 and thereafter are callable as of June 1, 1964. Principal and interest (J-D) payable at a New York City bank to be designated in the resolution authorizing the issuance of the bonds. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**VERMONT**

**Burlington, Vt.**

**Bond Offering**—G. Raymond Stimets, City Treasurer, will receive sealed bids until 2 p.m. (DST) on Aug. 19 for the purchase of \$45,000 fire equipment bonds. Dated Aug. 1, 1953. Due Aug. 1, 1954. Principal and interest payable at the First National

Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Grand Isle School District, Vt.**

**Bond Sale**—The \$75,000 improvement bonds offered Aug. 10—v. 178, p. 528—were awarded to F. S. Moseley & Co., of Boston, as 3s, at a price of 100.15, a basis of about 2.98%.

**Richmond School District, Vt.**

**Bond Offering**—Roland J. Buley, District Clerk, will receive sealed bids until 10 a.m. (DST) on Aug. 18 for the purchase of \$45,000 school construction bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1968 inclusive. Interest M-S. Legality approved by Lisman & Lisman, of Burlington, and Storey, Thorndike, Palmer & Dodge, of Boston.

**WASHINGTON**

**Alybion, Wash.**

**Bonds Not Sold**—No bids were submitted for the \$88,000 water revenue bonds offered Aug. 7—v. 178, p. 344.

**Friday Harbor, Wash.**

**Bond Sale**—An issue of \$175,000 water revenue bonds was sold to Wm. P. Harper & Son & Co., of Seattle, and McLean & Co., of Tacoma, jointly, as follows:

\$22,000 3½s. Due on Aug. 1 from 1956 to 1960 inclusive.

52,000 3¾s. Due on Aug. 1 from 1961 to 1969 inclusive.

101,000 4¼s. Due on Aug. 1 from 1970 to 1981 inclusive.

The bonds are dated Aug. 1, 1953. Callable on or after 10 years from date of issue. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Grant County, Coulee City School District No. 150-204 (P. O. Ephrata), Wash.**

**Bond Offering**—Robert S. O'Brien, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Aug. 31 for the purchase of \$130,000 general obligation building bonds. Due on Nov. 1 from 1955 to 1973 inclusive.

**Lewis County Sch. Dist. No. 302 (P. O. Chehalis), Wash.**

**Bond Offering**—Robert J. McGandy, District Clerk, will receive sealed bids until 10 a.m. (PST) on Sept. 18 for the purchase of \$55,000 building bonds. Dated Sept. 15, 1953. Due on Sept. 15 from 1955 to 1963 inclusive. Callable on and after five years from date of issue. Principal and interest payable at the County Treasurer's office.

**Lind, Wash.**

**Bond Sale**—An issue of \$61,000 sewer revenue bonds was sold to Pacific Northwest Co. and Blyth & Co., both of Seattle, jointly, as 3¾s.

The bonds are dated Aug. 1, 1953. Due on Aug. 1 from 1955 to 1973 inclusive. Callable on or after 10 years from date of issue. Principal and interest (F-A) payable at the Town Treasurer's office. Legality approved by Burckham & Blair, of Spokane.

**WISCONSIN**

**Colfax Joint Sch. Dist. No. 3, Wis.**

**Bond Sale**—The \$62,000 building bonds offered Aug. 7—v. 178, p. 434—were awarded to Shaughnessy & Co., of St. Paul, as 3½s, at a price of 101.05, a basis of about 3.35%.

**Dane (Village and Town) Joint Sch. Dist. No. 4 (P. O. Dane), Wis.**

**Bond Sale**—The \$22,000 building bonds offered Aug. 3—v. 178, p. 435—were awarded to Harley, Haydon & Co., of Madison, as 3.70s.

**Mt. Horeb, Wis.**

**Bond Offering**—Luella Ruste, Village Clerk, will receive sealed and auction bids at 7:30 p.m. (CST) on Aug. 17 for the purchase of \$50,000 swimming pool bonds. Dated July 1, 1953. Due on July 1 from 1954 to 1973 inclusive. Callable after 15 years from

date of issue. Interest J-J. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

**Omro and Algoma (Towns), Omro Junction Sch. Dist., Joint Dist. No. 2 (P. O. Route No. 4, Oshkosh), Wis.**

**Bond Offering**—George Schmick, Jr., District Clerk, will receive sealed bids until noon (CST) on Aug. 19 for the purchase of \$40,000 building bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1963 inclusive. Principal and interest (F-A) payable at the First National Bank, Oshkosh.

**Sawyer County (P. O. Hayward, Wisconsin)**

**Bond Sale**—The \$110,000 highway improvement bonds offered Aug. 11—v. 178, p. 344—were awarded to Quail & Co., of Davenport, as 2½s, at a price of 100.32, a basis of about 2.43%.

**WYOMING**

**Crook County, County High School District (P. O. Sundance), Wyo.**

**Bond Offering**—John Callquist, Secretary of the Board of School Trustees, will receive sealed bids until 1:30 p.m. (MST) on Sept. 3 for the purchase of \$450,000 building bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1964 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

**Natrona County (P. O. Casper), Wyo.**

**Bond Offering**—Carl Thomason, County Clerk, will receive sealed bids until 11 a.m. (MST) on Sept. 3 for the purchase of \$1,000,000 hospital bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

**Sheridan County Sch. Dist. No. 7 (P. O. Sheridan), Wyo.**

**Bond Sale**—An issue of \$400,000 school building bonds was sold to the State, as 2½s, at par.

**CANADA**

**Canada (Dominion of)**

**Treasury Bills Sold**—An issue of \$40,000,000 Treasury bills was sold on Aug. 6, as follows: \$35,000,000 due Nov. 6, 1953, to yield 1.794%; and \$5,000,000, due May 7, 1954, at 2.61%.

**ONTARIO**

**Crowland Township, Ont.**

**Debenture Sale**—An issue of \$131,440 5% improvement debentures was sold to a group composed of Bankers Bond Corp., J. L. Graham & Co., and the Canadian Bank of Commerce, all of Toronto. Due on July 1 from 1954 to 1963 inclusive.

**QUEBEC**

**L'Isle Maligne, Que.**

**Bond Sale**—An issue of \$340,000 improvement bonds was sold to a group composed of A. E. Ames & Co., Dominion Securities Corp., and Wood, Gundy & Co., all of Toronto, at a price of 90.16, a net interest cost of about 4.50%, as follows:

\$133,000 3s. Due on July 1 from 1954 to 1963 inclusive.

207,000 3½s. Due on July 1 from 1964 to 1973 inclusive.

**Quebec, Que.**

**Bond Sale**—The \$2,200,000 improvement bonds offered Aug. 11 were awarded to a group composed of Gairdner & Co., Toronto, Dawson Hannaford, Ltd., of Montreal, Clement, Guimont, Inc., La Corporation de Prets de Quebec, Oscar Dube & Co., J. T. Gendron, Inc., J. E. Laflamme, Ltd., and Lagueux & Des Rochers, all of Quebec, as 4s and 4½s, at a price of 95.63, a net interest cost of about 4.69%.

The bonds are dated Sept. 1, 1953 and mature serially in 20 years.

**DIVIDEND NOTICES****SENECA FALLS MACHINE COMPANY****Common Stock Dividend**

On July 28, 1953 the Directors of Seneca Falls Machine Company declared a dividend of \$0.05 per share on the common stock payable September 15, 1953 to stockholders of record September 1, 1953.

EDWIN R. SMITH  
President & Treasurer

MANUFACTURERS OF LO-SWING  
LATHES AND LABOR SAVING  
SPECIAL MACHINE TOOLS