

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF MARCH FOR FIVE YEARS

Table with columns for Corporate, Foreign Government, Farm Loan, and Municipalities. Rows include categories like Long-term bonds and notes, Preferred stocks, Common stocks, and Total. Columns represent years 1953, 1952, 1951, 1950, 1949, and Total.

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, Securities of the Dominion of Canada, Provinces and municipalities, International Bank for Reconstruction and Development, etc.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF MARCH FOR FIVE YEARS

Table with columns for Long-Term Bonds and Notes, Short-Term Bonds and Notes, Stocks, and Total. Rows include categories like Railroads, Public utilities, Equipment manufacturers, and Total. Columns represent years 1953, 1952, 1951, 1950, 1949, and Total.

(Continued from page 7)

Richards & Co.; Hirsch & Co.; Walston & Co.; Courts & Co.; Foster & Marshall; Crowell & Co.; Jones, Kreeger & Hewitt; Arthur, LeStrange & Co.; Birnbaum & Co.; A. M. Kidder & Co.; Wm. P. Harper & Son & Co.; Sills, Fairman & Harris, Inc.; Taussig, Day & Co., Inc. and Zuckerman, Smith & Co. Oversubscribed.

G. H. Walker & Co.; White, Weld & Co. and Dean Witter & Co. Books closed. 7,500 Walker Laboratories, Inc. 1,500 shares of class A common stock (par \$1). Price, \$5 per share. Offered by Cohu & Co.

Passenger and other non-mail revenue increased 51% from \$2,658,000 in the first six months of 1952 to \$4,037,000 for the same period in 1953. Operating expenses increased by 18% from \$3,560,000 to \$4,207,000. Revenue passengers carried increased 45% from 132,584 in 1952 to 192,238 in 1953. Traffic on the Bermuda division increased 63%.

Colonial Fund, Inc.—Net Asset Value Higher— As of— July 31, '53 June 30, '53 Oct. 31, '52 Net asset value per common share \$21.42 \$21.06 \$21.67 Total net assets at July 31, 1953, were \$13,321,000.—V. 178, p. 147.

General Corporation and Investment News

(Continued from page 2)

Central Maine Power Co.—Definitive Bonds Ready— Definitive first and general mortgage bonds series "U" 3% due March 1, 1983, are available in exchange for outstanding temporary bonds at Old Colony Trust Co., Boston, Mass., and Bankers' Trust Co., New York, N. Y.—V. 177, p. 2676.

Chesapeake & Ohio Ry. Co.—July Earnings Up— Period End. July 31— 1953—Month—1952 1953—7 Mos.—1952

Chicago Corp. (& Subs.)—Earnings— Six Months Ended June 30— 1953 1952

NOTE—During the first half of 1953 the company participated in the drilling of 93 wells resulting in 51 single oil wells, one dual oil well, 7 single wells, one dual gas well and 33 dry holes. Of these productive wells, 7 single oil wells and 3 single gas wells were classified as exploratory discoveries.—V. 174, p. 1890.

Childs Co. (& Subs.)—Loss for Half Year— Period End. June 30— 1953—3 Mos.—1952 1953—6 Mos.—1952

Citizens Utilities Co.—Net at Record High—Property Acquisition and Sale Consummated— Earnings reached another new high in the first six months of 1953, showing a 10% increase over the comparable period of the previous year, despite larger provisions for taxes, it was announced on Aug. 14.

The diversified nationwide utility, which operates electric, gas, water and telephone properties in widely separated areas of seven states, had net income for the half year ended June 30, 1953 of \$417,335 equal to 48 cents per share on the 878,157 shares of common stock outstanding. Earnings in the corresponding period of 1952 were \$379,549 or 43 cents per share on the same capitalization. Provision for Federal and State income taxes in the first half of 1953 was \$365,028 compared with \$317,176 for the first half of 1952.

Clark Controller Co.—Note Sold Privately—This company, manufacturer of industrial electrical control equipment, has placed with the Penn Mutual Life Insurance Co. its \$2,000,000 4 1/2% promissory note due Aug. 1, 1968. Goldman, Sachs & Co. and Fulton, Reid & Co. assisted the company in arranging the financing.—V. 178, p. 50.

Clark Equipment Co.—Outlook Satisfactory— Third and fourth quarter operations of this company are expected to continue at satisfactory levels. But sales volume in Clark's two principal product categories—industrial materials-handling trucks and heavy automotive components—are expected to be below record highs established in 1952, the company announced.

Clevite Corp. (& Subs.)—Earnings— Six Months Ended June 30— 1953 1952

Colonial Airlines, Inc.—Reports Profit— Period End. June 30— 1953—6 Mos.—1952 1953—12 Mos.—1952

Colorado Mining Corp. (Del.), New York—Stock Offered—Baruch & Co., Inc., New York, on Aug. 19 offered "as a speculation" an issue of 299,000 shares of common stock (par 10 cents) at \$1 per share.

PROCEEDS—The proceeds of this offering will be used for certain rehabilitation work as well as for the acquisition of necessary machinery and equipment and for exploration and development expenses. BUSINESS—The corporation was formed in Delaware on March 25, 1953 under the name of Colorado Copper Mining Corp., which name was changed to Colorado Mining Corp. on July 17, 1953. It is the owner of 34 patented mining claims located in Routt County, Colo., and proposes to explore the claims for molybdenum, copper, gold and silver. The company maintains its principal office at 40 Wall Street, New York 5, N. Y.

Columbia Broadcasting System, Inc. (& Domestic Subs.)—Earnings— 26 Weeks Ended— July 4, '53 June 28, '52

Combined Locks Paper Co.—Stock Offered—An underwriting group headed by Hemphill, Noyes & Co. on Aug. 18 offered for public sale 100,000 shares of class A common stock (par \$1) at \$12.50 per share. This offering was quickly completed.

PROCEEDS—The proceeds from the sale will be applied towards the balance of the cost of completing the expansion and improvement program at the company's subsidiary, D. M. Bare Paper Co., plant in Roaring Spring, Pa. This program includes completion of a new bleached kraft pulp mill and expansion of paper making facilities, which upon completion in March, 1954 will approximately double the subsidiary's paper making capacity.

EARNINGS—For the year ended Feb. 28, 1953 consolidated net sales were \$12,017,000 and net profit amounted to \$620,000. For the four months ended June 30, 1953 sales were \$3,992,000 and net profit \$165,000.

DIVIDENDS—Dividends on the class A stock are preferential and cumulative to the extent earned at the rate of \$1 per share per year. In any fiscal year, after dividends in the amount of \$1 per share have been declared and paid or set apart for payment on the class B stock, any further cash dividends paid on the common stock must be paid in equal amounts on the class A stock and class B stock. Since April, 1949 when this stock was created, the company has paid 17 consecutive quarterly cash dividends of 25 cents per share.

CLARK CONTROLLER CO.—NOTE SOLD PRIVATELY—This company, manufacturer of industrial electrical control equipment, has placed with the Penn Mutual Life Insurance Co. its \$2,000,000 4 1/2% promissory note due Aug. 1, 1968. Goldman, Sachs & Co. and Fulton, Reid & Co. assisted the company in arranging the financing.—V. 178, p. 50.

CLARK EQUIPMENT CO.—OUTLOOK SATISFACTORY— Third and fourth quarter operations of this company are expected to continue at satisfactory levels. But sales volume in Clark's two principal product categories—industrial materials-handling trucks and heavy automotive components—are expected to be below record highs established in 1952, the company announced.

Commercial Credit Co.—Unit to Expand— The directors have recommended to this company's subsidiary, Commercial Credit Corp., a Maryland corporation, the purchase, through one of its subsidiaries, of all the capital stock of a corporation which owns the property at St. Paul Place and Saratoga Street, Baltimore, Md., on which a four story modern garage is now situated, for delivery on or before March 31, 1955.

Commercial Credit Co.—Unit to Expand— The directors have recommended to this company's subsidiary, Commercial Credit Corp., a Maryland corporation, the purchase, through one of its subsidiaries, of all the capital stock of a corporation which owns the property at St. Paul Place and Saratoga Street, Baltimore, Md., on which a four story modern garage is now situated, for delivery on or before March 31, 1955.

Hemphill, Noyes & Co.—Shares 20,000

NEW YORK STOCK RECORD

Continued—Page 2

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week (Shares). Includes sections B and C.

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 3

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1952', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'. Rows list various companies like Carolina Clinkfield & Ohio Ry, Central Illinois Public Service, etc.

For footnotes see page 26

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), LOW AND HIGH SALE PRICES (Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21), and Sales for the Week (Shares). Rows include various companies like Continental Cop & Steel Ind, Crown Cork & Seal, Dana Corp, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD Continued—Page 5

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes sections for Eureka Williams Corp, Evans Products Co, Eversharp Inc, Er-Cello Corp, Exchange Buffet Corp, F (Fairbanks Morse & Co, Fairchild Engine & Airplane Corp, Fajardo Sugar Co, etc.), G (Gabriel Co, Gair Co Inc, Gamble-Skogmo Inc, etc.), and H (Hess Corp, Hercules Inc, etc.).

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 6

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS - NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES, H, I, J, and K.

NEW YORK STOCK RECORD

Continued—Page 7

Table with columns: Range for Previous Year 1932 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week (Shares). Includes sections for L and M.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 8

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week (Shares). Includes companies like Midland Steel Prod, Minneapolis-Moline Co, etc.

N

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. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week (Shares). Includes companies like Nash-Kelvinator Corp, National Aircel, etc.

O

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. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week (Shares). Includes companies like Ohio Edison Co, Oklahoma Gas & Elec Co, etc.

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 9

Table with columns for Range for Previous Year 1932, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday to Friday), and Sales for the Week. Includes sub-sections P, Q, and R.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 10

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes various stock listings such as Rayonier Inc, Republic Aviation Corp, and many others.

For footnotes see page 26.

NEW YORK STOCK RECORD

Continued—Page 11

Table with columns: Range for Previous Year 1952 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week (Shares). Includes sections T, U, and V.

For footnotes see page 26

NEW YORK STOCK RECORD

Continued—Page 12

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes entries for U S Lines Co common, U S Pipe & Foundry Co., U S Playing Card Co., etc.

V

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes entries for Vanadium Corp of America, Van Norman Co., Van Raalte Co Inc., etc.

W

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes entries for Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co., etc.

Y

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes entries for Yale & Towne Mfg Co., York Corp common, 4 1/2% convertible preferred, etc.

Z

Table with columns: Range for Previous Year 1952, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes entries for Zenith Radio Corp, Zonite Products Corp.

*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. x Ex-dividend. v Ex-rights.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 21

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

* For footnotes see page 31

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 21

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

For footnotes see page 31

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 21

Table listing stocks under 'STOCKS American Stock Exchange' including Equity Corp common, \$2 convertible preferred, Esquire Inc, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table listing stocks under 'STOCKS American Stock Exchange' including Fairchild Camera & Instrument, Fargo Oils Ltd, Federated Petroleum, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table listing stocks under 'STOCKS American Stock Exchange' including Galtsteel Power Co common, Gellman Mfg Co common, General Acceptance Corp, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table listing stocks under 'STOCKS American Stock Exchange' including Haelan Laboratories Inc, Hall Lamp Co, Hamilton Bridge Co Ltd, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 35

Table listing stocks under 'STOCKS American Stock Exchange' including Kawneer Co, Kennedy's Inc, Kenwell Oils & Mines Ltd, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table listing stocks under 'STOCKS American Stock Exchange' including Laclede-Christy Company, L'Aiglon Apparel Inc, Lake Shore Mines Ltd, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table listing stocks under 'STOCKS American Stock Exchange' including Mackintosh-Hemphill Co, Maine Public Service Co, Mangal Stores common, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table listing stocks under 'STOCKS American Stock Exchange' including Midland Steel Products, \$2 non-cum dividend shares, Midvale Co common, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table listing stocks under 'STOCKS American Stock Exchange' including Nachman Corp, Namm-Loefer's Inc, National Alfa Dehydrating & Milling Co, etc., with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 21

Main table of stock prices and ranges. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High). The table is organized into sections: P (Pacific), Q (Quebec), R (Railway & Utility), S (Sapphire), T (Talon), U (Union), and V (Vulcan). Each section contains multiple rows of stock data.

* Footnotes see page 35

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 21

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes various stock listings like Waco Aircraft Co., Wagner Baking, etc.

Table with columns: BONDS American Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes listings like Mortgage Bank of Chile, Parana, etc.

*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). j Transaction for cash (not included in year's range). k Ex-dividend. l Ex-rights. m Ex-liquidating dividend.

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.:

Table showing daily closing averages for various stock and bond categories from August 14 to August 20, 1953.

Table with columns: BONDS American Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes listings like Appalachian Elec Power, Bethlehem Steel, etc.

Over-the-Counter Industrial Stock Average

Table showing daily closing averages for over-the-counter industrial stocks from August 17 to August 21, 1953.

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Aug. 14, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

Table showing the SEC Index of stock prices for various industry groups like Composite, Manufacturing, Durable Goods, etc.

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

Table showing daily, weekly, and yearly transactions at the New York Stock Exchange for stocks, bonds, and other securities.

Table showing weekly and yearly transactions at the New York Stock Exchange for stocks and bonds.

Foreign Governments and Municipalities

Table with columns: BONDS American Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes listings like Agricultural Mortgage Bank, Bogota, etc.

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Table showing daily, weekly, and yearly transactions at the American Stock Exchange for stocks and bonds.

Table showing weekly and yearly transactions at the American Stock Exchange for stocks and bonds.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Boston Stock Exchange

Table of Boston Stock Exchange stocks including American Tel & Tel, American Woolen, Anaconda Copper, Boston & Albany RR, Boston Edison, Boston Elevated Ry, Boston & Maine new, Boston Personal Prop Trust, Calumet & Hecla, Cities Service, Copper Range Co, Eastern Massachusetts Street Ry, Eastern SS Lines Inc, First National Stores, General Electric, Gillette Safety Razor Co, Kennecott Copper, Maine Central RR, Mathieson Chemical Corp, Mullins Mfg Corp, Nash-Kelvinator, National Service Cos, New England Electric System, New England Tel & Tel, New York New Haven & Hart RR, North Butte Mining, Pennsylvania RR, Quincy Mining Co, Rexall Drug Inc, Stone & Webster Inc, Torrington Co, United Twist Drill, United Fruit Co, United Shoe Machinery, Westinghouse Electric Corp, Woodley Petroleum Co.

STOCKS

Table of various stocks including Timken Roller Bearing, Toledo Edison, Union Carbide, U S Steel, Westinghouse, Cincinnati Transit Co 4 1/2s.

WATLING, LERCHEN & Co.

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Detroit Stock Exchange

Table of Detroit Stock Exchange stocks including Allen Electric, Altes Brewing, American Metal Products, Baldwin Rubber, Brown-McLaren Mfg, Burroughs Corp, Chrysler Corp, Consumers Power common, Continental Motors, Davidson Bros, Detroit River & Cleveland Nav, Detroit Edison, Detroit Steel Corp, Frankenmuth Brewing, Friars Chemical Co, Freuhauf Trailer, Gar Wood Industries, Gemmer Manufacturing, General Motors, Gerdy-Michigan Corp, Goebel Brewing, Great Lakes Oil & Chemical, Hoover Ball & Bearing, Howell Electric Motors, Hudson Motor Car, Ironite, Inc, Kaiser Motors, King-Seelye, Kingston Products, Kysor Heater, Masco Screw Products, Motor Wheel, Mt Clemens Metals Products com, Murray Corporation, National Electric Welding, Packard Motor Car, Park Chemical, Parke Davis, Peninsular Metal Products, Prophet (Fred B) Co, River Raisin Paper, Rudy Manufacturing, Ryerson & Haynes, Scotten-Dillon, Timken-Detroit Axle, Udyllite Corporation, Union Investment, Wayne Screw Products.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange stocks including American Laundry, Balcrank, Beau Brummell, Burger Brewing, Carey, Champ Paper, Cin Gas & Elec com new, Cin Mill Mach, Cincinnati Tel, Cincinnati Transit, Eagle Picher, Formica Ins, Gibson Art, Hobart, Kahn common, Kroger, Lunkenheimer, Manischewitz, Procter & Gamble, Randall class 'B', Rapid, U S Printing common, Preferred, Allied Stores, American Airlines, American Cyanamid, American Radiator, American Telephone & Telegraph, American Tobacco Co, Armco Steel, Ashland Oil, Avco, Canadian Pacific, Chesapeake & Ohio, Chrysler Corp, Cities Service, Columbia Gas, Col & S Ohio Electric, Dayton Power & Light, Du Pont, Eastman Kodak Co, Electric Auto-Lite, Federal Dept Stores, General Electric, General Motors, Greyhound Corp, International Harvester, National Distillers, N Y Central, Ohio Edison, Ohio Oil, Pure Oil, Radio Corp, Republic Steel, Secony Vacuum, Southern Vacuum, Southern Railway Co, Standard Brands, Standard Oil (N J), Standard Oil (Ohio), Studebaker.

Los Angeles Stock Exchange

Table of Los Angeles Stock Exchange stocks including Admiral Corp, Allied Chemical & Dye (Un), Allis-Chalmers (Un), American Airlines (Un), Amer Broadcast Parac Thea com (Un), American Can Co (Un), American Cyanamid Co, American Radiator & SS (Un), American Smelting & Refining (Un), American Tel & Tel Co (Un), American Tobacco, American Viscose Corp (Un), American Woolen (Un), Anaconda Copper Mining Co (Un), Armco Steel Corp (Un), Armour & Co (Ill), Ashland Oil & Ref (Un), Atchison Topeka & S F (Un), Atlantic Refining (Un), Avco Mfg Corp (Un), Baldwin-Lima-Hamilton (Un), Baltimore & Ohio RR (Un), Bandini Petroleum Co, Bankline Oil Co, Barker Bros common, Basin Oil Co, Bendix Aviation (Un), Benguet Cons Mng (Un), Bethlehem Steel Corp (Un), Bishop Oil Co, Blue Diamond Corp, Boeing Airplane (Un), Balsa Chica Oil Corp.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Main table of stock prices and ranges for various companies, organized into columns for company names, prices, and ranges.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of stock transactions from the Midwest Stock Exchange, including company names, prices, and shares.

For footnotes see page 45

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Table with columns for Midwest Stock Exchange (Cont.), STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and corresponding data for various companies like American Cyanamid Co, American Rad & Stand San (Un), etc.

For footnotes see page 45

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

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

Table of Canadian Stock Exchange listings (continued) with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Canadian Stock Exchange

Table of Canadian Stock Exchange listings (continued) with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

SAVARD & HART

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CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Table with columns: Canadian Stock Exchange (Cont.), STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High).

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High).

CANADIAN GOLD STOCKS. We specialize in and have complete information on all CANADIAN GOLD STOCKS. Inquiries invited. C. C. FIELDS & CO. 200 BAY STREET, TORONTO, CANADA. Members-The Toronto Stock Exchange.

Toronto Stock Exchange

Table with columns: Canadian Funds, STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High).

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For footnot... page 45

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Par. The table lists various Canadian stocks and their performance metrics.

For footnotes see page 45.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Table with 6 main columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low/High), and another set of STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low/High). Rows list various commodities like Baska Uranium Mines, Bata Petroleum Ltd., and various steel and mining products.

For further information...

OVER-THE-COUNTER SECURITIES

Quotation for Friday, August 21

Investing Companies

Table listing Mutual Funds with columns for Par, Bid, and Ask prices. Includes funds like Aberdeen Fund, Affiliated Fund Inc., American Business Shares, etc.

Table listing Managed Funds with columns for Par, Bid, and Ask prices. Includes funds like Canada General Fund Inc., Canadian Fund Inc., Century Shares Trust, etc.

Table listing Gas Industries Fund Inc. and other funds with columns for Par, Bid, and Ask prices.

Table listing Automobile shares, Aviation shares, Building shares, Chemical shares, Common (The) Stock Fund, etc.

Table listing Growth Companies Inc., Growth Industry Shares Inc., Guardian Mutual Fund Inc., Hudson Fund Inc., etc.

Insurance Companies

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

Table listing Mutual Funds (The) Mutual Fund Inc. and other funds with columns for Par, Bid, and Ask prices.

Table listing Automobile shares, Business Equipment shares, Electrical Equipment shares, General Industries shares, etc.

Table listing Nation Wide Securities with columns for Par, Bid, and Ask prices. Includes Balanced Fund, National Investors Corp, etc.

Table listing Scudder, Stevens & Clark Fund Inc (net asset value), Scudder, Stevens & Clark Common Stock Fund, etc.

Table listing Texas Fund Inc, United Accumulative Fund, United Continental Fund, etc.

Table listing Unit Type Trusts with columns for Par, Bid, and Ask prices. Includes Diversified Trustee Shares, Series E, etc.

Table listing various insurance companies with columns for Par, Bid, and Ask prices. Includes Home Insurance Co of North Amer, Jersey Insurance Co of N Y, etc.

Obligations of Government Agencies

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

Table listing Federal Home Loan Banks and Federal Land Bank Bonds with columns for Bid and Ask prices.

U. S. Certificates of Indebtedness & Notes

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

Table listing Certificates of Indebtedness and Treasury Notes with columns for Maturity, Bid, and Ask prices.

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 & Trust Companies with columns for Par, Bid, and Ask prices. Includes New York, Chicago, and other regional banks.

Recent Security Issues

Table listing Recent Security Issues with columns for Bid and Ask prices. Includes Alabama Power, Arkansas Pow & Lgt, Calif Elec Power, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*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.

Table with 12 columns: 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. The table lists various companies and their financial details across three columns.

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

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like A B C Vending Corp., Abitibi Power & Paper Co., Acadia-Atlantic Sugar Refineries, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Ashland Oil & Refining Co., Associated Dry Goods Corp., Associated Dry Goods Corp., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Canada Northern Power Corp., Canada Permanent Mortgage Corp., Canada Safeway Ltd., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Newport Electric Corp., Niagara News Shipbuilding & Dry Dock Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Phoenix Glass Co., Phoenix Insurance Co., Photo Engravers & Electrotypers, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like St. Regis Paper Co., Scullin Steel Co., Seaboard Container Corp., etc.

Table listing various companies with columns for Name of Company, Per Share, When Payable, and Holders of Rec. Includes entries like Stecher-Traung Lithograph Corp., U. S. Pipe & Foundry Co., and many others.

General Corporation and Investment News

(Continued from page 14)

(William) Wallace Co.—Stock Sold—The 12,100 shares of capital stock (par \$10), which were offered publicly Aug. 6 at \$16.50 per share, were quickly sold. Dean Witter & Co. underwrote the offering. See details in V. 178, p. 615.

Washington Mutual Investors Fund, Inc.—Net Assets—As at July 31, 1953, the total net assets of this Fund were \$1,107,178. The net asset value per share was \$9.65 and the offering price \$10.35.—V. 178, p. 392.

West Virginia Pulp & Paper Co.—Proposed Merger—Combination of this company and The Hinde & Dauch Paper Co. was recommended by the boards of directors of the two companies at separate meetings held Aug. 20. The action is subject to necessary stockholder acceptance.

On the basis proposed, shareholders of Hinde & Dauch will receive, for each of their shares, 1 1/2 shares of new West Virginia common stock, after a four-for-one split of its present common.

Hinde & Dauch is to be operated as a subsidiary of West Virginia Pulp & Paper Co. with the operations, personnel and customer relationships of the two companies continuing as they are at present.

Westinghouse Air Brake Co.—Alexander T. Daignault Becomes Financial Vice-President—Alexander T. Daignault will join this company on Sept. 1, in the newly created office of Vice-President in Charge of Finance.

Table for Weyerhaeuser Timber Co. (& Subs.)—Earnings— showing Sales of lumber, pulp, plywood and other forest products, Other income (Net), Total income, Profit before income taxes, Federal taxes on income, Net income, Net income per share.

Whirlpool Corp.—New Development—A flexible venting attachment for exclusive use with Whirlpool gas and electric dryers has been announced by this corporation.

White Motor Co.—Stock Increase Approved—The stockholders on Aug. 15 voted to amend the articles of incorporation to authorize 100,000 shares of \$100 par value non-cumulative 5 1/2% preferred stock.

Wisconsin Power & Light Co.—Proposed Merger—An application has been filed with the Federal Power Commission requesting authorization for the merger with this company of Interstate Power Co. of Wisconsin, of Dubuque, Iowa.

Worcester Gas Light Co.—Plans Financing—The company has applied to the SEC for authorization to issue and sell at competitive bidding \$3,000,000 of first mortgage debenture bonds, Series B, due 1973; and the Commission has given interested persons until Sept. 14, 1953, to request a hearing.

*Transfer books not closed for this dividend. †Payable in U. S. Funds, less 15% Canadian non-residents' tax. ‡Payable in Canadian Funds, tax deductible at the source. Non resident tax 15%; resident tax 7%. x Less British income tax. y Less Jamaica income tax. z Corrected payment or holders of record dates are reported here. Previous published dates were incorrect.

ally from 1954 to 1970 inclusive and to bear the same rate of interest designated for the original issue. The need for this procedure, according to Mr. Dorrell, is due to the fact that since the election authorizing the \$979,000 issue the District's assessed valuation has substantially increased.

Irving, Texas

Bond Sale—An issue of \$400,000 water and sewer revenue bonds was sold to Dittmar & Co., San Antonio, and Rauscher, Pierce & Co., Dallas, jointly, as follows:
\$112,000 3½s. Due on June 15 from 1954 to 1967 inclusive.
187,000 3¾s. Due on June 15 from 1968 to 1981 inclusive.
101,000 4s. Due on June 15, 1982 and 1983.

The bonds are dated Aug. 15, 1953 and those maturing in 1968 and thereafter are callable as of June 15, 1967. Principal and interest (J-D) payable at the Dallas National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Rosen Heights Indep. Sch. Dist., Texas

Bond Sale—An issue of \$50,000 building bonds was sold to Henry-

Seay & Co., of Dallas, as 3½s and 4s. Dated Aug. 1, 1953. Due on Aug. 1 from 1954 to 1980 inclusive. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

UNITED STATES

United States

Local Housing Authorities Offer Notes—The Public Housing Administration, Washington, D. C., has made public details of \$81,370,000 notes being offered for sale on Aug. 25 by 24 local housing authorities in various parts of the country. The issues are shown below and, in each instance, the notes will be dated Sept. 15, 1953:

\$662,000 (36th series) Montgomery, Ala. Due Feb. 5, 1954.
271,000 (15th series) Selma, Ala. Due May 7, 1954.
141,000 (13th series) Tarrant, Ala. Due May 7, 1954.
894,000 (20th series) Middletown, Conn. Due Aug. 6, 1954.
553,000 (16th series) Madison Co., Ill. Due March 12, 1954.
532,000 (15th series) Winnebago Co., Ill. Due March 12, 1954.
239,000 (17th series) Fort Wayne, Ind. Due March 12, 1954.

3,090,000 (41st series) New Orleans, La. Due March 12, 1954.

9,655,000 (39th series) Baltimore, Md. Due March 12, 1954.

11,193,000 (108th series) Detroit, Mich. Due March 12, 1954.

22,047,000 (109th series) Detroit, Mich. Due March 12, 1954.

14,500,000 (54th series) St. Louis, Mo. Due March 12, 1954.

1,385,000 (22nd series) Portland, Ore. Due Aug. 6, 1954.

2,842,000 (27th series) Puerto Rico (San Juan). Due Aug. 6, 1954.

918,000 (21st series) Newport, R. I. Due Feb. 5, 1954.

1,264,000 (21st series) Woonsocket, R. I. Due June 11, 1954.

271,000 (1st series) Jefferson City, Tenn. Due May 7, 1954.

1,267,000 (24th series) Memphis, Tenn. Due Jan. 8, 1954.

388,000 (14th series) Lubbock, Tex. Due Aug. 6, 1954.

333,000 (1st series) Texas City, Tex. Due May 7, 1954.

709,000 (67th series) Norfolk, Va. Due Feb. 5, 1954.

1,495,000 (68th series) Norfolk, Va. Due Feb. 5, 1954.

1,482,000 (69th series) Norfolk, Va. Due Feb. 5, 1954.

2,725,000 (4th series) Virgin Islands. Due Feb. 5, 1954.

1,516,000 (28th series) Bremerton, Wash. Due March 12, 1954.

177,000 (15th series) King Co., Wash. Due March 12, 1954.

565,000 (40th series) Seattle, Wash. Due March 12, 1954.

756,000 (39th series) Seattle, Wash. Due March 12, 1954.

United States

\$125,000,000 Housing Bonds For Sale on Sept. 22—Charles E. Slusser, Public Housing Commissioner, announced Aug. 18 that about \$125,000,000 housing authority bonds, representing offerings by 31 local agencies, will be offered for sale on Sept. 22. The bonds will mature within 30 years and details, including names of the issuing authorities and amounts of their offerings, will be made public on Aug. 25.

UTAH

Spanish Fork City, Utah

Bond Offering—Fred M. Boyack, City Recorder, will receive sealed bids until 8 p.m. (PST) on Sept. 2 for the purchase of \$350,000 bonds, divided as follows:

\$285,000 water bonds. Due on Oct. 1 from 1954 to 1968 inclusive.

65,000 electric light and power bonds. Due on Oct. 1 from 1954 to 1966 inclusive.

The bonds are dated Oct. 1, 1953. Principal and interest (A-O) payable at the First Security Bank of Utah, N. A., Salt Lake City. Legality approved by Ray, Rawlins, Jones & Henderson, of Salt Lake City.

VERMONT

Burlington, Vt.

Bond Sale—The \$45,000 fire equipment bonds offered Aug. 19—v. 178, p. 620—were awarded to the Union Securities Corp., New York City, as 1½s, at a price of 100.11, a basis of about 1.39%.

Montpelier, Vt.

Note Offering—Warren B. Lowe, City Treasurer, will receive sealed bids until 7:30 p.m. (DST) on Aug. 26 for the purchase of \$50,000 street improvement notes. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1963 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Peter Giuliani, of Montpelier.

Richmond School District, Vt.

Bond Sale—The \$45,000 school construction bonds offered Aug. 18—v. 178, p. 620—were awarded to F. S. Moseley & Co., of Boston, as 2.80s, at a price of 100.20, a basis of about 2.77%.

WASHINGTON

Clallam County Public Hospital Dist. No. 1 (P. O. Port Angeles), Wash.

Bond Sale—An issue of \$19,000 4½% general obligation hospital bonds was sold to Grande & Co., of Seattle. Dated July 1, 1953. Due on July 1 from 1955 to 1971 inclusive. Callable on and after 10 years from date of issue. Interest J-J. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Lewis County Sch. Dist. No. 18 (P. O. Chehalis), Wash.

Bond Offering—Harold Quick, County Treasurer, will receive sealed bids until 8 p.m. (PST) on Sept. 10 for the purchase of \$60,000 building bonds. Dated Oct. 10, 1953. Due on Oct. 10 from 1955 to 1963 inclusive. Callable on and after five years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office.

Wahington (State of)

Bond Sale—The \$27,000,000 motor vehicle tax revenue bonds

offered Aug. 18—v. 178, p. 528—were awarded to a syndicate headed by Blyth & Co., Halsey, Stuart & Co., Inc., and the First Boston Corp., all of New York City, at a price of 100.07, a net interest cost of about 3.34%, as follows:

\$19,000,000 series C bonds: \$2,390,000 6s, due on Sept. 1 from 1954 to 1957 inclusive; \$4,210,000 3½s, due on Sept. 1 from 1958 to 1963 inclusive; and \$12,400,000 3¾s, due on Sept. 1 from 1964 to 1976 inclusive.
8,000,000 series A bonds: \$1,000,000 6s, due on Sept. 1 from 1954 to 1957 inclusive; \$1,800,000 3½s, due on Sept. 1 from 1958 to 1963 inclusive; and \$5,200,000 3¾s, due on Sept. 1 from 1964 to 1976 inclusive.

Halsey, Stuart & Co., Inc., First Boston Corp., Lehman Bros., Kidder, Peabody & Co., Drexel & Co., C. J. Devine & Co., Goldman, Sachs & Co., Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, B. J. Van Ingen & Co., Inc., A. C. Allyn & Co., Inc., Blair, Rollins & Co., Inc., Paine, Webber, Jackson & Curtis, R. W. Pressprich & Co., Salomon Bros. Hutzler, Hornblower & Weeks, J. C. Bradford & Co., R. S. Dickson & Co.

Foster & Marshall, Hallgarten & Co., Ira Haupt & Co., Hemphill, Noyes & Co., F. S. Smithers & Co., Dean Witter & Co., Wood, Struthers & Co., Adams, McEntee & Co., Inc., Bacon, Stevenson & Co., Dick & Merle-Smith, Francis I. du Pont & Co., Eldredge & Co., Inc., George B. Gibbons & Co., Inc., Wm. P. Harper & Son & Co., Illinois Co., Pacific Northwest Co., L. F. Rothschild & Co., Schoellkopf, Hutton & Pomeroy, Inc., Chas E. Weigold & Co., Inc., and R. D. White & Co.

WISCONSIN

LaCrosse, Wis.

Bond Sale—The \$350,000 school bonds offered Aug. 13—v. 178, p. 344—were awarded to Halsey, Stuart & Co. Inc., and Paine, Webber, Jackson & Curtis, both of Chicago, jointly, as 2s, at a price of 100.32, a basis of about 1.93%.

Mt. Horeb, Wis.

Bond Sale—The \$50,000 swimming pool bonds offered Aug. 17—v. 178, p. 620—were awarded to the Barneveld State Bank of Barneveld, as 3s, at a price of 100.15, a basis of about 2.98%.

WYOMING

Converse County School District No. 15 (P. O. Glenrock), Wyo.

Bond Sale—The \$200,000 building bonds offered July 30—v. 178, p. 252—were awarded 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. 13, as follows: \$35,000,000, due Nov. 13, 1953, to yield 1.795%, and \$5,000,000, due May 14, 1954, 2.612%.

ONTARIO

Fergus, Ont.

Debenture Sale—An issue of \$60,000 4¾% improvement debentures was sold to Bankers Bond Corp., of Toronto. Due on Sept. 1 from 1954 to 1973 inclusive.

Saltfleet, Ont.

Debenture Sale—An issue of \$145,000 5% improvement debentures was sold to R. A. Daly & Co., of Toronto. Due on Sept. 1 from 1954 to 1973 inclusive.

St. Thomas, Ont.

Debenture Sale—An issue of \$600,000 4¾% improvement debentures was sold to Nesbitt, Thomson & Co., of Montreal, and the Imperial Bank of Canada, Toronto, jointly. Due on Aug. 15 from 1954 to 1973 inclusive.

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EVERY QUARTER I give helps support laboratories and scientists who are dedicating their lives to find the cause—and cure of Cancer.

EVERY DOLLAR I send buys new equipment, establishes new facilities for treating and curing Cancer.

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AMERICAN CANCER SOCIETY