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## General Corporation and Investment News

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

#### Abitibi Power & Paper Co., Ltd. — Plans Financing and Redemption of Preferred Stock—

This company on May 20 announced plans to redeem the 1,505,416 shares of \$20 par, \$1.50 preferred stock. The issue is callable at \$25 and accrued dividends on 30 days' notice.

The \$27,300,000 cost of redemption would come from the proceeds of a new preferred issue, an issue of new first mortgage bonds and treasury funds. A special stockholders' meeting has been called for June 11 to consider creation of 1,000,000 shares of new \$25 par fixed cumulative dividend preferred stock. These reportedly would carry a  $\frac{1}{2}$ % dividend and would be retired through a sinking fund.

Plans call for the sale of 550,000 shares of the new stock immediately to provide about \$13,750,000. An additional \$10,000,000 would be raised through sale of first mortgage bonds.—V. 178, p. 477.

#### Air Reduction Co., Inc.—Proposed Acquisition—

The directors on May 19 approved the acquisition of the assets and business of The Colton Chemical Co., Cleveland, Ohio, in exchange for Air Reduction common stock. John A. Hill, President, announced on May 20. The acquisition is subject to the approval of the stockholders of The Colton Chemical Co. It is anticipated that The Colton Chemical Co. will operate as a division of Air Reduction with headquarters remaining in Cleveland and that the Colton organization will be kept intact.

Simultaneously, Mr. Hill announced plans for the construction by Air Reduction of a vinyl acetate monomer plant at Calvert City, Ky. The plant will be designed to produce 30,000,000 pounds of vinyl acetate monomer per year.

The Colton Chemical Co. produces polyvinyl acetate emulsions under the trade name VINAC for use in adhesive and coatings. Uses for VINAC in water-base paints are now being developed. Colton also produces polyvinyl alcohol under the trade name VINOL for use in textile size, adhesives and in molded articles. The raw material for these products is vinyl acetate monomer.

The Colton Co. also produces a foamed urea-formaldehyde resin, sold under the trade names COLFOAM and SNO-PAK, used by florists and as a thermal insulating material. MICROBALLOONS, which are microscopic plastic hollow spheres, will be produced at present chiefly for use by oil companies for reducing the evaporation loss of stored crude oil. They float on the surface and form a gas-tight seal.

Air Reduction's new vinyl acetate monomer plant, which is scheduled for initial operation early in 1956, will be operated by the Air Reduction Chemical Division. Formed to develop chemical products, this division is now developing markets for a new group of acetylenic alcohols and glycols. Other products include methyl acetylene and vinyl stearate, also newly available in commercial channels.—V. 179, p. 1929.

#### Akron, Canton & Youngstown RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$441,314	\$556,867	\$476,842	\$491,739
Net from railway	89,999	202,512	141,337	175,921
Net ry. oper. income	28,628	85,626	67,619	81,818
From Jan. 1—				
Gross from railway	1,247,733	1,572,981	1,423,568	1,371,568
Net from railway	234,687	572,154	416,459	450,410
Net ry. oper. income	83,036	241,170	178,972	211,084

—V. 179, p. 1609.

#### Alabama Great Southern RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$1,588,718	\$1,755,656	\$1,753,054	\$1,600,155
Net from railway	549,798	452,027	502,851	224,466
Net ry. oper. income	269,334	175,975	205,500	82,436
From Jan. 1—				
Gross from railway	4,520,062	4,989,460	4,867,022	4,632,438
Net from railway	1,397,226	1,464,433	1,136,064	867,937
Net ry. oper. income	678,974	587,524	382,890	359,960

—V. 179, p. 1473.

#### Allied Chemical & Dye Corp.—Expands Facilities—

Completion of the ammonia production facilities of the new nitrogen plant at Omaha, Neb., was announced on May 18 by this corporation. It was stated that early completion of the urea production facilities is expected. It is estimated that, when completed, the plant will cost upwards of \$25,000,000.—V. 179, p. 2025.

#### Aluminium Ltd. (& Subs.)—Earnings—

(In Canadian Dollars)

Three Months Ended March 31—	1954	1953
Sales (including \$6,858,418 operating revenues; \$4,758,286 in 1953)	\$75,130,125	\$78,826,037
Profit before income taxes	8,736,379	9,116,050
Provision for income taxes (including \$3,480,701 Canadian taxes; \$5,127,717 in 1953)	4,769,072	5,845,417
Divs. declared on pfd. shares of subsid. cos.	558,597	179,916
Minority int. in profit of subsidiary companies	20,899	20,211
Net profit	\$3,387,811	\$3,070,506
Earnings per share (on basis of 9,017,269 shares outstanding March 31, 1954)	\$0.38	\$0.34
Aluminium Limited dividend (quarterly dividend of U. S. 50c per share)	4,397,469	3,973,049

—V. 179, p. 2025.

#### Alumina Co. of America—Registers With SEC—

Company on May 20 filed a registration statement with the SEC covering a proposed issue of \$100,000,000 principal amount of sinking fund debentures due in 1979. Public offering is expected early in June. Negotiations are being conducted with The First Boston Corp. to head a nation-wide group of investment banking houses which would underwrite the offering.

This company, which is the largest aluminum producer in the United States, expects to complete next year the expansion of its facilities undertaken in 1950 and 1951, involving expenditures of approximately \$460,000,000.

The proceeds from the sale of the new debentures will be used in part to repay short-term bank borrowings in the amount of

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\$75,000,000. These borrowings were incurred in connection with the company's expansion program and to provide funds for increased working capital requirements. The balance of the \$100,000,000 will be added to the general funds of the company and will be available for such purposes.—V. 179, p. 2025.

#### American Cyanamid Co.—Rights to Subscribe—

The company plans to offer approximately 585,000 shares of cumulative preferred stock, series C (par \$100) to common stockholders of record June 1, 1954 at the rate of one new preferred share for each 15 common shares held. Rights will expire on June 17.—V. 179, p. 2025.

#### American-Marietta Co.—Continues Expansion in Precast Concrete Products Field—Enters Canadian Market

The company on May 19 acquired the B. C. Concrete Co. Ltd. of Vancouver, B. C., Canada. The latter is now owned in its entirety by American-Marietta and operations will continue under former management. Albert W. G. Clark, who remains as President and General Manager of the subsidiary, will direct further expansion.

The B. C. Concrete Co. is one of Canada's foremost producers of concrete drainage pipe and a variety of precast concrete products used in highway building and general construction. During 1953, they produced and sold more than a third of a million feet of concrete pipe in sizes ranging up to 72 inches in diameter. They are also an established producer of specialized, lightweight concrete building materials for the Canadian Northwest construction industry. Expansion during the past several years has paralleled the rapid growth in the territories served and sales during April were the largest of any month in their history.

As in the United States, where American-Marietta operates 32 concrete products plants located from coast-to-coast, the British Columbia demand for concrete sewer and culvert pipe, prestressed bridges and other concrete materials is steadily increasing.

An increase of 36% in American-Marietta's sales of precast concrete construction products in the first five months of 1954 compared to sales of the year ago period for the same divisions, is indicative of the growing demand for these products and the major position held by American-Marietta in this field.

American-Marietta, already the country's largest manufacturer of precast concrete sewer pipe and other essential concrete construction products, has made plans to expand its new Canadian facilities.—V. 179, p. 1473.

#### American Motors Corp.—Initial Dividend—

The directors on May 20 declared an initial dividend of  $\frac{1}{2}$ ¢ cents per share, payable June 24 to stockholders of record June 7. This compares with a 25-cent quarterly payment to Nash-Kelvinator stockholders for the March 31 quarter preceding the merger with Hudson Motor Car Co. to form American Motors Corp. Hudson's latest dividend of 25 cents per share was paid Aug. 1, 1953.

George W. Mason, President, attributed the decision to pay the reduced June quarter dividend to current low earnings rather than to the merger of Nash-Kelvinator and Hudson on May 1.

"We are optimistic over American Motors' long-term sales and earnings prospects," Mr. Mason said. "But many months will be required to secure the maximum benefits in sales, products, and operating economies which the merger will permit. Meanwhile, it was the desire of our directors to pursue a conservative financial policy while details of the consolidation are being worked out."—V. 179, p. 2025.

#### American Viscose Corp. (& Subs.)—Earnings—

Three Months Ended March 31—	1954	1953
Net sales	\$50,902,000	\$57,751,000
Income from operations	3,190,000	7,697,000
Interest and other income	269,000	274,000
Profit before provision for taxes on income	\$3,459,000	\$7,971,000
State income taxes	109,000	244,000
Federal taxes on income	1,715,000	4,042,000
Net earnings	\$1,635,000	\$3,685,000
Earnings per share of common stock	\$0.34	\$0.84

—V. 179, p. 709.

#### Anheuser-Busch, Inc. (& Subs.)—Earnings—

Quarter Ended March 31—	1954	1953
Net sales	\$50,110,993	\$46,906,506
Income before provision for income taxes	6,123,715	6,832,408
Provision for income taxes	3,245,100	4,338,580
Net earnings	\$2,878,615	\$2,493,828
Dividends paid	1,409,625	1,342,500
Income reinvested in the business	\$1,468,990	\$1,151,328
Earnings per share	\$0.61	\$0.53

—V. 179, p. 1609.

#### Archer-Daniels-Midland Co.—Earnings Improve—

A substantial improvement in earnings during the third quarter of its fiscal year has increased net profits of this company over last year, it was disclosed on May 12.

Net profits during the third quarter ended March 31, 1954 were \$1,305,023, equivalent to 79 cents per share, compared with \$549,081, equivalent to 33 cents per share for the same period in 1953.

Earnings for the first nine months for the current year were \$3,463,060, equivalent to \$2.10 per share. This compares with net profits of \$3,237,269, equivalent to \$1.96 per share for the first three quarters of last year.

Thomas L. Daniels, President, pointed out that the January-March period was the first full quarter in which the new flaxseed processing plant at Buffalo, N. Y. and the new Los Angeles, Calif., oils processing plant have been in operation.—V. 178, p. 1369.

#### Artesian Water Co., Newport, Del.—Files With SEC—

The company on May 12 filed a letter of notification with the SEC covering 5,467 shares of class A non-voting common stock to be first offered for subscription by stockholders at \$18 per share; then to public at \$20 per share. The offering will be underwritten by Laird, Bissell & Meeds, Wilmington, Del., and the net proceeds used to improve and expand the company's water distribution system.

#### (An) Association of Franciscan Fathers of the State of Illinois—Partial Redemption—

There have been called for redemption on June 1, next, \$110,000 of first mortgage  $\frac{3}{4}$ % serial bonds dated March 1, 1951, at 100% and accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle Street, Chicago 90, Ill., or at the First National Bank of West Bend (Wis.), or First Wisconsin Trust Co., Milwaukee, Wis.

The funds for this redemption were received from the proceeds realized from the sale of the St. Peter's Church property located in Chicago, Ill.—V. 173, p. 2494.

#### Atlanta & St. Andrews Bay Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$317,594	\$344,488	\$327,148	\$282,233
Net from railway	176,044	187,314	177,189	142,666
Net ry. oper. income	57,581	53,127	55,687	41,279
From Jan. 1—				
Gross from railway	920,269	1,001,155	959,235	877,415
Net from railway	508,462	554,872	519,130	470,762
Net ry. oper. income	169,014	158,249	162,831	138,372

—V. 179, p. 1718.

#### Atlanta & West Point RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$347,481	\$405,173	\$381,163	\$398,130
Net from railway	66,526	81,428	71,789	77,742
Net ry. oper. income	26,219	29,903	21,164	19,979
From Jan. 1—				
Gross from railway	979,794	1,146,768	1,198,228	1,145,748
Net from railway	122,581	203,024	291,739	226,958
Net ry. oper. income	10,211	65,265	89,463	48,316

—V. 179, p. 1830.

#### Atlantic City Electric Co.—Arranges Bank Loan—

For the purpose of providing funds for construction, the company entered into a short-term credit arrangement, with banks, which provides for borrowings in amounts as required at various times between April 16, 1954, and March 15, 1955, not to exceed a total of \$10,000,000. All such notes shall mature 11 months from the date of the first borrowing. The interest rate shall be the prime rate.—V. 179, p. 921.

### Atlas Corp.—RKO Pictures May Enter Other Types of Business—Floyd B. Odum, President, on May 14, made the following statement:

RKO Pictures Corp. is no longer in the motion picture business, having sold all its assets to Howard Hughes for cash equal to \$6 per share of outstanding stock. Each stockholder, other than Mr. Hughes, currently has the right to turn in his stock to the corporation and receive \$6 per share therefor.

Atlas Corp. has been a substantial stockholder of RKO Pictures Corp. since its formation and in recent weeks has substantially increased its holdings.

Atlas Corp. would prefer that RKO Pictures Corp. not be dissolved but rather that it be maintained as a going concern, using its cash to operate for a profit.

Atlas Corp. has made such a suggestion to Howard Hughes who has indicated that he has no objection whatever to the continuance of RKO Pictures Corp. in business provided he is not burdened with the responsibility for its management and is given the same right as he has arranged for others to receive \$6 per share for all of his stockholdings or such, if any, as he does not wish to hold.

Mr. Hughes and Mr. Odum have been in conversations about the two points last above mentioned although nothing has been made definite as yet with respect to such points.

This statement is being made so that any stockholder of RKO Pictures Corp. who wishes to do so can refrain from turning in his stock for cash until he has further information as to whether RKO Pictures Corp., following its complete divorce from the motion picture business, is going to be maintained for other types of business or is going to be dissolved.—V 179, p. 1930.

**Automatic Canteen Co. of America—Stock Offered—**The company is offering to its common stockholders of record May 20 the right to subscribe on or before June 7 for 77,706 additional shares of common stock (par \$5) at \$14 per share on the basis of one new share for each six shares held. The offering has been underwritten by Glorie, Forgan & Co.

The net proceeds are to be used to extend the company's activities in the merchandise vending field.—V 179, p. 2025.

**Bangor & Aroostook RR.—Equipment Trust Certificates Offered—**R. W. Pressprich & Co. and associates on May 19 offered publicly \$975,000 of 2½% equipment trust certificates to be dated June 1, 1954, and to mature annually from June 1, 1955 to 1969, inclusive. They were priced to yield from 1.60% to 3.05%, according to maturity. Issuance of the certificates is subject to approval of the Interstate Commerce Commission. The certificates were awarded to the group on May 18 on a bid of 99.386.

Other bidders for a similar coupon were: Kidder, Peabody & Co., 99.309; and Halsey, Stuart & Co., Inc., 99.02. Bids for the certificates as 3s were received as follows: Blair, Rollins & Co., Inc., 99.38; and Salomon Bros. & Hutzler, 99.053.

Associated with R. W. Pressprich & Co. in the offering were: Freeman & Co.; McMaster Hutchinson & Co.; Pierce, White & Drummond, Inc. and Maine Securities Co.—V 179, p. 2138.

### Beaumont, Sour Lake & Western Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$943,442	\$1,062,222	\$1,030,869	\$917,195
Net from railway	414,709	546,246	554,583	337,741
Net ry. oper. income	203,366	245,498	197,409	127,647
From Jan. 1—				
Gross from railway	2,606,717	2,845,353	2,954,784	2,449,025
Net from railway	1,035,072	1,372,060	1,533,290	1,054,250
Net ry. oper. income	478,786	584,292	432,223	409,086

—V 179, p. 1718.

### Beech Aircraft Corp.—Two Special Dividends—

The directors on May 14 declared two special dividends of 25 cents each on each outstanding share of Beech stock. The first is payable on June 9, 1954, to stockholders of record of May 24, 1954, and the second is payable on July 9, 1954, to stockholders of record of June 24, 1954.

Mrs. O. A. Beech, President and Chairman of the Board of Directors, stated: "Difficult financial problems caused by the cancellation of the contract for the T-36 Beechcraft last year have made it necessary to omit quarterly dividends during the past nine months."

"The interval between the dividends is for the purpose of reducing the effect of the payment of the dividends on the Beech net working capital."

"The final settlements of the T-36 contract have not been made and Beech still has a large amount of money tied up in that contract, which keeps its working capital at a subnormal level."

"Sales and production are on a favorable basis at present."—V 179, p. 2025.

**Big Horn Powder River Corp.—Stock Offering Oversubscribed—**The recent offering to stockholders of 280,000 shares of the corporation's authorized, but unissued stock at 60 cents per share, amounting to \$168,000, has been completed and it was oversubscribed, it was announced on May 12.

The offering was made to stockholders of record March 31, 1954 and was closed as of the close of business April 30, 1954. The subscriptions received during this period totaled 354,484 shares amounting to \$212,744, being oversubscribed \$44,744. The Central Bank & Trust Co., Denver, Colo., began issuing stock certificates on or about May 17, 1954.

The company's announcement further added:

"Drilling requirements to validate all of the Big Horn-Sprecher jointly owned leases have been completed. Most of the required offset wells to adjoining properties have been completed. The development of the inside portion of the leases can now be continued, so as to enable Big Horn to take the utmost advantage of receipts from oil sales, and the application of intangible drilling costs, as income is realized."

"The company has farmed out to Taylor Oil Co. an additional 160 acres, out of the 1,200 acres surrounding the Western-Empire-True & Brown Well. Big Horn will not furnish any part of the money for the drilling of this tract and will receive 11½% override royalty and 45% carried working interest." See also V 179, p. 1830.

### Brinnell Co., Simsbury, Conn.—Files With SEC—

The company on May 12, filed a letter of notification with the SEC covering 20,748 shares of common stock to be offered at par (\$5 per share), without underwriting. The proceeds are to be used incident to the manufacture and sale of electrical, electronic and electrochemical control devices.

### Brown Shoe Co., Inc.—Partial Redemption—

The corporation has called for redemption on July 1, next, the outstanding 3½% sinking fund debentures due July 1, 1971, bearing the distinctive numbers ending in the following last two digits, viz: 67, 75, 82 and 93. Payment will be made at 100% and accrued interest at the office of Goldman, Sachs & Co., fiscal agents, 30 Pine Street, New York, or at the St. Louis Union Trust Co., 323 North Broadway, St. Louis, Mo.—V 179, p. 2138.

**Budget Funding Corp. (Del.)—Stocks Offered—**Inter-City Securities Corp., Jamaica, L. I., on May 19 offered publicly "as a speculation" 149,850 shares of 7% cumulative preferred stock (par \$2) and 29,970 shares of

common stock (par 1¢) in units of five shares of preferred stock and one share of com. stock at 10 per unit.

**PROCEEDS—**The net proceeds are to be used for operating and working capital for general corporate purposes.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
7% cum. preferred stock (par \$2)---	500,000 shs.	149,850 shs.
Common stock (par one cent)-----	250,000 shs.	*250,000 shs.

\*100,000 shares of common stock are held in the treasury of the corporation to be given to the purchasers of the 7% cumulative preferred stock on a basis of one share of common stock for each five shares of preferred stock purchased.

**BUSINESS—**The corporation was organized in Delaware on March 30, 1954, and duly qualified to do business in the State of New York on April 12, 1954. Its principal office for the active conduct of its business is located at 167-10 Hillside Ave., Jamaica, N. Y.

The principal business of the corporation will be the placing and purchasing of second mortgages on real property and in the business of structural home improvements and additions to residential properties. In this connection the corporation will sub-contract all construction work and thus eliminate the usual hazards of the contracting and building business or allow the home owner to himself contract for such work and the corporation will supervise the same to insure the work being properly done.

The corporation contracts with responsible home owners to construct and finance home additions or improvements on a time payment plan. All mortgages and contracts will be repayable to the corporation on a monthly installment basis.—V 179, p. 2026.

### Bush Terminal Buildings Co.—Calls Preferred Stock—

The company has called for redemption on June 1, next, all of its outstanding shares of 7% cumulative preferred stock at \$100 per share, plus accrued and unpaid dividends amounting to \$16.70 per share. Payment will be made at the Bankers Trust Co., 46 Wall Street, New York 15, N. Y.—V 179, p. 2474.

### Buzzards Bay Gas Co.—Change in Control—

American Business Associates (Boston) has filed an application with the SEC with respect to its proposal to acquire all of the outstanding common stock of Buzzards Bay Gas Co. from South Shore Utilities Associates; and the Commission has given interested persons until June 8, 1954, to request a hearing thereon. Buzzards Bay has outstanding 22,000 shares of \$25 par common stock.

American proposes to acquire all of such shares from South Shore for a purchase price equal to the sum of \$559,687 plus adjustments for net earnings during 1955 on the Buzzards Bay common and dividends received by American on such shares prior to the payment of the full purchase price therefor.

P. L. Putnam & Co., Inc., owns 90.8% of the common stock and 19.3% of the convertible preferred stock of South Shore. It also owns 26.25% of the outstanding demand notes of American, on which interest is in default; and F. L. Putnam is one of the three trustees of American.—V 179, p. 610.

### California Electric Power Co.—Bids May 25—

The company will up to 10 a.m. (PDT) on May 25 receive at the offices of O'Melveny & Myers, 433 So. Spring St., Los Angeles 13, Calif., bids for the purchase from it of \$3,000,000 first mortgage bonds due 1984.—V 179, p. 2138.

### Canada Dry Ginger Ale, Inc. (& Subs.)—Earnings—

Six Months Ended March 31—	1954	1953
Net sales	\$32,047,904	\$31,546,904
Profit before taxes on income	1,856,719	2,445,952
Federal taxes on income	780,237	1,122,085
Foreign income taxes	104,492	167,153
Federal excess profits tax (net)	20,462	206,275
Net income for the period	\$951,528	\$950,459
*Earnings per common share issued	\$0.44	\$0.44

\*After preferred stock dividend requirements.

There were issued 1,903,048 shares of \$1.66½ par value common stock as of March 31, 1954 and 1953. There were held in the treasury 22,200 shares of \$1.66½ par value common stock as of March 31, 1954 and 20,000 shares as of March 31, 1953. There were issued and outstanding 50,072 shares of \$4.25 cumulative convertible preferred stock at March 31, 1954 and 1953.—V 179, p. 1156.

### Canadian National Lines in New England—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$171,000	\$221,000	\$282,000	\$250,000
Net from railway	*66,895	*106,484	10,087	7,261
Net ry. oper. income	*147,009	*182,734	*63,274	*55,745
From Jan. 1—				
Gross from railway	524,000	795,000	791,000	726,000
Net from railway	*255,028	*88,594	92,463	*15,752
Net ry. oper. income	*463,761	*316,575	*288,910	*205,025

\*Deficit.—V 179, p. 1718.

### Canadian Pacific Lines in Maine—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$795,675	\$990,334	\$931,579	\$736,881
Net from railway	232,934	352,329	364,109	304,224
Net ry. oper. income	150,651	269,754	235,215	201,520
From Jan. 1—				
Gross from railway	2,265,737	2,699,245	2,641,503	2,332,383
Net from railway	741,534	834,521	928,559	933,659
Net ry. oper. income	497,035	569,657	537,895	612,831

—V 179, p. 1830.

### Canadian Pacific Lines in Vermont—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$208,690	\$213,521	\$233,715	\$196,223
Net from railway	*18,930	*25,397	24,524	*26,293
Net ry. oper. income	*94,840	*87,681	*43,502	*98,156
From Jan. 1—				
Gross from railway	641,213	669,230	685,064	618,579
Net from railway	5,265	11,890	*9,950	37,990
Net ry. oper. income	*209,997	*178,580	*210,336	*164,753

\*Deficit.—V 179, p. 1830.

### Capital Transit Co.—Calls 4% Bonds—

The company has called for redemption on June 8, 1954, all of its outstanding 4% first and refunding mortgage bonds, series A, due Dec. 1, 1964, at 101½% and accrued interest. Payment will be made at the Union Trust Co. of the District of Columbia, 740-15th Street, N.W., Washington 5, D.C., or at The Hanover Bank, 70 Broadway, New York 15, N. Y.—V 179, p. 1046.

### Carolina Casualty Insurance Co., Burlington, N. C.—

Stock Offered—Courts & Co., Atlanta, Ga., on May 4 offered 20,000 shares of class B stk. (par \$1) at \$4 per sh.

The net proceeds are to be used for general corporate purposes.—V 179, p. 1718.

### Catalin Corp. of America—Grants Stock Options—

The corporation has granted to M. E. Frazier, of Inglewood, Calif., and Fred Goodstein, of Casper, Wyo., an option to purchase 600,000 shares of its common stock at a price of \$5 per share, such option expiring at noon (EDT) on June 1, 1954.—V 179, p. 1566.

### Central Maine Power Co.—Registers With SEC—

The company on May 20 filed a registration statement with the SEC covering 50,423 shares of its preferred stock \$100 par (convertible), to be offered for subscription by holders of outstanding common stock and 60 preferred stock on the basis of one new preferred share for each 50 common shares and one new preferred share for each 10 shares of 6% preferred. The record date, dividend rate, subscription price and underwriting terms are to be supplied by amendment. The

underwriters are Harriman Ripley & Co., Inc., The First Boston Corp. and Cohn & Burr, Inc.

Net proceeds of the financing will be used to reduce short-term bank borrowings now amounting to \$7,500,000. It is expected that such borrowings will amount to \$3,500,000 before the issue and sale of the new preferred. The company's construction program calls for expenditures of \$14,615,557 in 1953 and \$17,000,000 in 1954.—V 179, p. 2138.

### Central Indiana Gas Co.—Bonds Sold Privately—On

March 12, 1954, the company sold at par \$1,000,000 of first mortgage bonds, 3¾% series due 1979 to two insurance companies for investment and used a portion of the proceeds to pay off a bank loan of \$390,000 then outstanding.—V 179, p. 1610.

### Charleston & Western Carolina Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$613,652	\$605,506	\$565,008	\$558,361
Net from railway	151,880	142,719	125,727	132,894
Net ry. oper. income	76,259	77,279	65,072	62,456
From Jan. 1—				
Gross from railway	1,716,649	1,778,387	1,704,593	1,588,505
Net from railway	405,245	451,160	380,665	421,561
Net ry. oper. income	202,132	243,217	193,016	204,929

—V 179, p. 1610.

### Chicago, Burlington & Quincy RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$22,486,753	\$23,799,542	\$20,351,600	\$23,377,600
Net from railway	7,417,396	7,993,742	5,803,688	8,350,145
Net ry. oper. income	3,335,454	3,353,515	2,307,115	3,743,306
From Jan. 1—				
Gross from railway	62,790,306	66,878,914	62,546,362	64,574,648
Net from railway	18,383,987	21,126,230	18,262,826	21,590,277
Net ry. oper. income	8,091,314	8,666,543	7,083,790	9,366,951

—V 179, p. 1610.

### Chicago & Eastern Illinois RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$2,785,855	\$3,153,955	\$2,909,392	\$2,846,159
Net from railway	584,871	840,347	744,694	745,242
Net ry. oper. income	303,593	409,650	360,900	296,707
From Jan. 1—				
Gross from railway	8,161,623	8,967,333	8,808,138	8,202,271
Net from railway	1,601,879	2,168,715	2,411,831	2,063,187
Net ry. oper. income	842,020	1,063,920	1,130,230	825,929

—V 179, p. 1610.

### Chicago & North Western Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$15,240,389	\$16,345,682	\$15,625,444	\$16,546,270
Net from railway	1,131,514	1,007,879	522,741	1,457,305
Net ry. oper. income	*573,047	*443,925	*828,559	*114,342
From Jan. 1—				
Gross from railway	42,948,496	47,043,659	47,699,401	46,101,795
Net from railway	2,923,893	4,358,330	3,290,902	3,780,917
Net ry. oper. income	*2,115,278	*14,857	*940,578	*613,030

\*Deficit.—V 179, p. 1719.

### Chicago, Rock Island & Pacific RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$16,420,226	\$19,117,467	\$17,331,434	\$17,431,906
Net from railway	4,330,291	6,269,854	4,234,543	4,318,084
Net ry. oper. income	1,634,711	2,656,585	1,683,686	1,529,704
From Jan. 1—				
Gross from railway	45,745,715	53,539,559	52,203,931	49,885,077
Net from railway	10,855,242	17,464,467	13,797,271	12,981,986
Net ry. oper. income	4,150,897	7,501,803	5,558,276	4,546,965

—V 179, p. 1830.

### Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$2,656,770	\$2,729,798	\$2,662,417	\$2,564,029
Net from railway	247,399	35,020	103,602	*119,543
Net ry. oper. income	*223,233	*401,334	*283,951	*469,007
From Jan. 1—				
Gross from railway	7,645,723	8,103,355	8,335,552	7,638,204
Net from railway	698,403	691,869	739,540	201,564
Net ry. oper. income	*650,135	*556,963	518,463	*823,785

\*Deficit.—V 179, p. 1830.

**Colonial Fund, Inc.—Shares Offered**—Stone & Webster Securities Corp. headed an investment banking group which offered on May 19, on a when-issued basis, 480,000 shares of common stock of The Colonial Fund, Inc., an investment company of the closed-end type which will become an open-end investment company shortly after the completion of this issue. The offering price is \$16 per share in single transactions of less than \$25,000, with graduated discounts for larger purchases.

Shares will not be issued to purchasers until such time as the Fund becomes open-end. Prior to that, the net asset value of each presently outstanding share of common stock of The Colonial Fund will be reduced to \$14.74 by means of a stock split and small cash distribution.

**PROCEEDS**—The purpose of the issue is to provide increased capital for the Fund's open-end operations.

**BUSINESS**—The Colonial Fund was organized in Boston in 1904 as the Railway and Light Securities Co., under the sponsorship of Stone & Webster and Esabrook & Co. For many years its portfolio has been diversified. Its present investment position is approximately 80% in common stocks and the rest in fixed income securities. Income and capital appreciation are its current objectives.

During its entire existence the Fund has been a leverage company. At the present time bank loans of \$3,000,000 provide leverage.

James H. Orr, President since 1934, and Colonial Management Associates, management advisors since 1931, are continuing in these capacities.

**NET ASSET VALUE INCREASED**—The net asset value of the common stock of The Colonial Fund, Inc. was \$24.17 per share at April 30, 1954 as compared with \$20.55 per share at Oct. 31, the end of the Fund's fiscal year. Total net assets of the Fund amounted to \$14,207,000.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Bank notes (2 3/4% and 3%)	3,000,000 shs.	\$3,000,000
Common stock (par \$1)	3,000,000 shs.	985,104 shs.

**PRINCIPAL UNDERWRITERS FOR INITIAL OFFERING**—The names of the several underwriters and the maximum number of shares which each, subject to the terms of the underwriting agreement, has agreed to purchase from the Fund are as follows:

Shares	Shares
Stone & Webster Securities Corp.	60,000
The Bankers Bond Co.	2,000
Bateman, Elchler & Co.	1,500
Bingham, Walter & Hurry, Inc.	5,000
Bosworth, Sullivan & Co., Inc.	7,500
Burke & MacDonald	2,500
H. M. Byllesby & Co.	5,000
Richard W. Clarke Corp.	6,000
Clayton Securities Corp.	1,000
Columbia Investment Co.	10,000
Courts & Co.	1,000
Martin Leo Coyne	1,000
Draper, Sears & Co.	1,000
H. L. Emerson & Co., Inc.	3,000
Estabrook & Co.	25,000
The First Boston Corp.	40,000
First California Co., Inc.	3,000
First Securities Co. of Chicago	3,000
First Southwest Co.	3,500
Fulton, Reid & Co.	25,000
Gress, Rogers, Barbour, Smith & Co.	6,000
Harbison & Henderson	1,000
Hill, Richards & Co.	3,000
Hoker, Fay, Labouisse, Friedricks & Co.	5,000
E. F. Hutton & Co.	10,000
Indianapolis Bond & Share Corp.	2,500
—V. 179, p. 1931.	
L. H. Ingraham & Co.	1,000
Johnston, Lemon & Co.	2,500
Jones, Cosgrove & Miller	1,000
Joseph, Mellen & Miller, Inc.	3,000
Keller Brothers Securities Co.	1,000
Kidder, Peabody & Co.	40,000
Lester, Ryons & Co.	5,000
Irving Lundborg & Co.	2,000
Manley, Bennett & Co.	3,500
Martin Investment Co.	1,500
Minor, Mee & Co.	2,000
Mitchum, Tully & Co.	2,000
Morgan & Co.	5,000
Moroney, Beissner & Co.	2,000
F. S. Moseley & Co.	25,000
Ed Murray & Co.	2,000
The National Co. of Omaha	1,500
Pacific Northwest Co.	5,000
Paine, Webber, Jackson & Curtis	40,000
Pierce, White and Drummond, Inc.	2,000
Rauscher, Pierce & Co.	10,000
Rowles, Winston & Co.	1,000
Chas. W. Scranton & Co.	3,000
Shearson, Hammill & Co.	5,000
Stone, Moore & Co., Inc.	2,500
Tucker, Anthony & Co.	25,000
Wagenseiler & Durst, Inc.	1,000
G. H. Walker & Co.	1,000
Watling, Lerchen & Co.	5,000
White, Weld & Co.	40,000
Wulff, Hansen & Co.	1,000

#### Colton Chemical Co.—To Be Acquired—

See Air Reduction Co., Inc. above.—V. 178, p. 1466.

#### Commercial Petroleum & Transport Co., Houston, Tex. New Interests Propose Acquisition of Control—

The management of this company announced on May 20 the agreement of its stockholders to the sale subject to the approval of certain governmental agencies, of a controlling interest in the company to Commercial Transport Corp. The latter firm will be owned jointly by the present stockholders of Commercial Petroleum & Transport Co., the partners of the investment banking firm of Lazard Freres & Co., New York; and by American-Hawaiian Steamship Co. and Eastern Steamship Lines, Inc.

Commercial Petroleum & Transport Co. is engaged in the high-way and inland waterway transportation business and in the production of oil and gas. The combined revenues of this company in 1953 were approximately \$28,000,000.

Commercial Petroleum & Transport Co. was incorporated in 1950, to succeed to a business organized in 1932, known subsequently as Butcher-Arthur Inc. It controls a number of wholly owned subsidiaries. These include Commercial Carriers, Inc., a large over-the-road common carrier of automobiles and trucks, and Commercial Barge Lines, Inc., a common carrier by barge of automobiles and trucks on the Mississippi-Ohio-Tennessee River-Gulf Intracoastal Waterway System. These two companies are headquartered in Detroit and transport motor vehicles from assembly plants and factories to the East Coast, Gulf Coast and Midwestern areas.

Commercial Petroleum & Transport Co., the parent company, is a large for hire inland waterway carrier of bulk commodities transporting on the Mississippi-Ohio River System. The group maintains offices in Detroit, Toledo, Chicago, Cincinnati, Louisville, Evansville, St. Louis, Memphis, Guntersville, New Orleans and Houston.

#### Connecticut River Power Co.—Earnings Higher—

Three Months Ended March 31—	1954	1953
Total operating revenues	\$979,453	\$976,952
Operating expenses and taxes	576,464	604,555
Interest and other charges	143,215	160,990

Balance for common dividends and surplus—	\$259,774	\$211,397
—V. 179, p. 2196.		

#### Consolidated Engineering Corp.—Reports Record Sales

Combined sales of this corporation, its subsidiaries and associated companies, may top all previous records in 1954, Philip S. Fogg, President, told stockholders at the annual meeting on May 17.

"The rate of new orders received during the first four months of this year is higher than for any similar period in the company history," Mr. Fogg said. He reported new orders in excess of \$4,500,000 for Consolidated Engineering and its high-vacuum equipment subsidiary Consolidated Vacuum Corp., in Rochester, N. Y. Orders received by ElectroData Corp., recently-formed electronic digital computer subsidiary, exceeded \$1 million during the first four months of 1954.

It was previously announced that combined 1953 sales of the Pasadena electronic instrument firm and affiliated companies of

\$14,074,063, representing a 75% rise above the 1952 total of \$8,000,841 had broken all existing records in the company's 18-year history.

Net earnings, after Federal taxes, reached a new peak in 1953, representing net earnings per share of 57 cents on the 890,459 shares outstanding at year's-end.

"The outlook for 1954," Mr. Fogg concluded, "points to a higher volume of shipments over 1953, a marked increase in profits after taxes, and a return to a normal margin of profits."—V. 179, p. 1611.

#### Consolidated Natural Gas Co.—Bids May 25—

The company will up to 11:30 a.m. (EDT) on May 25, at 30 Rockefeller Plaza, New York 20, N. Y., receive bids for the purchase from it of \$25,000,000 debentures due June 1, 1979.—V. 179, p. 2139.

#### Consumers Power Co.—Bids June 2—

The company up to 11 a.m. (EDT) on June 2 will receive bids at 20 Pine St., New York 5, N. Y., for the purchase from it of \$25,000,000 first mortgage bonds due June 1, 1984.—V. 179, p. 2140.

**Control Engineering Corp.—Stock Sold**—The \$300,000 of 6% subordinated convertible debentures, due 1964, which were offered on May 10 at 100% by Estabrook & Co., Childs, Jeffries & Thorndike, Inc., and Chace, Whiteside, West & Winslow, Inc., have all been sold. See details in V. 179, p. 2140.

#### Crucible Steel Co. of America—New President—

This company has announced the election of Joel Hunter as President to succeed William H. Colvin, who will be able to continue as a member of the executive committee and board of directors. Mr. Hunter had been Vice-President in Charge of Finance, and later as Executive Vice-President.—V. 179, p. 1264.

#### Decca Records Inc.—Proposed Exchange Offer—

M. R. Rackmil, President of this corporation, in a letter to the holders of shares of common stock of Universal Pictures Co., Inc., on May 14 said in part:

"Decca Records Inc., which owns 672,996 shares, or approximately 66 2/3% of the outstanding common stock of Universal Pictures Co., Inc., is planning to offer to the holders of Universal common stock, shares of the capital stock of Decca in exchange for such Universal stock."

"Subject to registration of the additional shares of Decca capital stock becoming effective under the Securities Act of 1933, Decca contemplates making such an exchange offer on or about June 1, 1954, at which time a prospectus, containing the terms and conditions of the Exchange offer, and instructions with respect to the manner of tendering Universal shares for exchange will be mailed to such Universal stockholders."

"The ratio of exchange has not yet been determined but will be set forth in the prospectus by which the offering will be made. It is anticipated that the exchange period will expire on or about June 30, 1954." See also V. 179, p. 2140.

#### Denver Tramway Corp.—Earnings Higher—

Quarter Ended March 31—	1954	1953
Operating revenues	\$1,720,570	\$1,662,850
Income before State income taxes	97,968	18,290
State income taxes	3,925	740

Net inc. (without provision for Fed. inc. tax) \$94,043 \$17,550

**NOTES**—Income for 1954 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 carryover of prior operating losses; except for the loss carryovers, the taxable income would be subject to a Federal tax of approximately 52%.

Effective Jan. 13, 1954, by authority of the Colorado P. U. Commission, fares were increased to 15c cash, 4 tokens for 55c, for adults, and to 8c cash, 2 tokens for 15c, for children.—V. 178, p. 1875.

#### Detroit & Mackinac Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$164,218	\$169,685	\$153,953	\$209,211
Net from railway	47,724	47,785	37,272	96,522
Net ry. oper. income	25,426	27,104	16,582	33,757

From Jan. 1—	1954	1953	1952	1951
Gross from railway	449,775	492,313	427,376	507,934
Net from railway	114,864	161,117	84,932	182,245
Net ry. oper. income	64,572	88,246	42,464	64,807
—V. 179, p. 1831.				

#### Detroit & Toledo Shore Line RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$722,927	\$829,530	\$752,033	\$725,662
Net from railway	352,720	420,859	375,924	355,114
Net ry. oper. income	102,558	143,907	125,963	91,926

From Jan. 1—	1954	1953	1952	1951
Gross from railway	2,147,929	2,403,601	2,143,108	2,093,579
Net from railway	1,044,088	1,251,921	1,029,751	1,011,146
Net ry. oper. income	304,946	416,070	334,205	255,670
—V. 179, p. 1478.				

#### Diamond Match Co.—Earnings Higher—

Net income for the three months ended March 31, 1954 amounted to \$1,024,901 (after deduction of \$830,000 for Federal taxes on income) compared with a net income of \$894,428 (after deduction of \$800,000 for Federal taxes on income) for the first quarter of 1953.

Net income per share of common stock for the respective periods—after deduction of preferred stock dividends at an annual rate of \$1.50 per share—was 75 cents for the 1954 period and 65 cents for the 1953 period.—V. 177, p. 139.

#### Dravo Corp.—Awarded Contract—

See Erie Mining Co. below.—V. 179, p. 2037.

#### Duluth, South Shore & Atlantic RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$637,616	\$783,869	\$660,376	\$633,276
Net from railway	142,345	199,661	104,572	126,691
Net ry. oper. income	84,333	99,835	25,825	17,801

From Jan. 1—	1954	1953	1952	1951
Gross from railway	1,679,074	2,056,091	1,877,798	1,921,751
Net from railway	185,424	378,109	251,219	373,689
Net ry. oper. income	65,225	159,479	61,718	158,641
—V. 179, p. 1831.				

#### Duquesne Light Co.—Bids for Securities—

Philip A. Fieger, Chairman of the Board, on May 19 announced that the company now plans to take bids on \$6,000,000 of preferred stock (\$50 par) on June 23, and on \$16,000,000 of first mortgage bonds on June 29. The date for receiving bids on the preferred stock was changed from June 22 to June 23 because it was not possible to hold the meeting of stockholders to authorize the necessary increase in the preferred stock prior to the morning of the latter date.—V. 179, p. 2140.

#### Edison Sault Electric Co.—Notes Placed Privately—

The company has placed privately through Dean Witter & Co. and Smith, Polian & Co. an issue of \$500,000 4 1/4% notes due May 1, 1974, it was announced on May 14.—V. 156, p. 2305.

#### Elgin, Joliet & Eastern Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$4,070,621	\$4,966,409	\$4,761,051	\$4,602,262
Net from railway	*615,871	1,668,955	1,713,536	1,587,178
Net ry. oper. income	*1,057,335	444,981	362,649	219,163

From Jan. 1—	1954	1953	1952	1951
Gross from railway	11,603,592	14,203,296	13,616,469	12,919,615
Net from railway	*2,365,248	4,941,368	4,485,020	4,648,331
Net ry. oper. income	*3,940,177	1,235,528	728,923	862,523
* Deficit.—V. 179, p. 1479.				

#### Emerson Electric Manufacturing Co.—Increase Debt—

The stockholders on May 16 approved a proposal to authorize bonded indebtedness of an aggregate principal amount of \$7,000,000 at any one time outstanding.

The company plans to borrow \$5,000,000 to pay off \$2,376,000 of bank loans and for working capital.—V. 178, p. 2475.

#### Equity Corp.—Net Asset Value Up Sharply—

As of—	Mar. 31, '54	Dec. 31, '53
Net assets per share of preferred stock	\$200.20	\$188.53
Net assets per common share	\$4.15	\$3.83
—V. 179, p. 1479.		

#### Erie Mining Co.—Awards Contract—

This company on May 12 announced the awarding of a contract to the Dravo Corp. of Pittsburgh, Pa., covering the construction of a breakwall, ore dock and harbor facilities at Taconite Harbor, Minn., 77 miles northeast of Duluth.

The company also announced that a contract covering the grading, drainage, bridge and tunnel work on approximately a 70-mile railroad from its taconite processing plant near Aurora, Minn., to Taconite Harbor on the shore of Lake Superior has been awarded to a joint venture comprised of five contractors known as Arrowhead Constructors.

Both contracts are a part of Erie Mining Co.'s large-scale taconite project, the overall cost of which has been estimated at over \$300,000,000.—V. 179, p. 4.

#### Erie RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$13,170,218	\$15,737,551	\$15,543,786	\$15,398,474
Net from railway	2,711,102	4,232,815	4,376,440	4,308,545
Net ry. oper. income	1,149,520	1,816,721	1,941,840	1,745,426

From Jan. 1—	1954	1953	1952	1951
Gross from railway	38,100,582	44,183,581	44,962,535	43,633,554
Net from railway	7,791,144	11,792,503	12,154,133	11,511,670
Net ry. oper. income	3,277,212	5,040,511	5,280,560	4,658,872
—V. 179, p. 1831.				

#### Fifth Avenue Coach Co., N. Y.—Proposed Sale—

See Omnibus Corp. below.—V. 159, p. 840.

#### First Investors Corp., N. Y.—Registers With SEC—

The corporation filed a registration statement with the SEC on May 13, 1954 covering \$40,000,000 of single payment plans and periodic payment plans for the accumulation of shares of Wellington Fund.—V. 178, p. 2304.

#### First Trust & Deposit Co., Syracuse, N. Y.—Plans to Refund Preferred—Exchange Offer—New Financing—

The company is planning a two-pledge financing to retire the \$8,996,400 of class A preferred stock held by the Reconstruction Finance Corporation.

The stockholders will be asked to approve sale of \$5,000,000 in 20-year debentures to two insurance companies and of a 254-316-share issue of new cumulative convertible preferred stock.

Of the new senior equity issue, 54,316 shares, together with a like number of common shares, would be exchanged for the 54,316 shares of outstanding class B preferred. The other 200,000 shares would be offered for subscription by stockholders.

#### 500 Fifth Avenue, Inc.—Partial Redemption—

The company has called for redemption on June 1, next, \$315,900 first mortgage leasehold bonds at 100% and accrued interest. Payment will be made at the Colonial Trust Co., 90 Wall Street, New York 5, N. Y.—V. 177, p. 2007.

#### Fonda, Johnstown & Gloversville RR.—Tenders—

The company invites tenders of first mortgage bonds, series A, 4% due July 1, 1991 for sale to it at the lowest prices at which said bonds may be offered with accrued interest to June 4, 1954.

Tenders specifying the principal amount and numbers of bonds offered must be made in writing to The National City Bank of New York, as agent of the company, 22 William Street, New York 15, N. Y., not later than 12 noon, May 28, 1954. Notice of acceptance or rejection of such tenders will be mailed not later than June 1, 1954. If accepted bonds are not delivered to said agent for payment on or before June 4, 1954, the company reserves the right to cancel the acceptance.—V. 178, p. 2304.

#### Fruehauf Trailer Co.—Registers Debentures With SEC

The company on May 18 filed a registration statement with the SEC covering \$20,000,000 sinking fund debentures due June 1, 1974. The offering will be underwritten by a nation-wide group of underwriters to be headed by Lehman Brothers.

The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds, to the extent of \$16,449,775, are to be used for the retirement of sinking fund debentures due Aug. 1, 1966, presently outstanding in the amount of \$16,070,000 and to be redeemed on Aug. 1, 1954, at the redemption price of 102 1/4% as to \$13,810,000 principal amount and at the

**General Public Utilities Corp.—Stock Offering—**

Mention was made in our issue of May 17 of the offering to common stockholders of 608,423 additional shares of common stock at \$26.50 per share on the basis of one new share for each 15 shares held on May 12. Rights expire June 2. Merrill Lynch, Pierce, Fenner & Beane, New York, is acting as clearing agent.

**PROCEEDS**—Substantially all the net proceeds realized by GPU from the sale of the additional common stock will be invested in GPU's domestic subsidiaries or used to repay GPU short-term bank loans, the proceeds of which have been principally so invested, or to reimburse GPU's treasury for such investments.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (\$5 par value).....	12,500,000 shs.	9,702,766 shs.

**BUSINESS**—Corporation was organized in New York and is registered as a holding company under the Public Utility Holding Company Act of 1935. Its principal office is located at 87 Broad St., New York City. It does not operate directly any utility properties but owns, directly or through its ownership of all the securities of Associated Electric Co., 100% of the outstanding common stocks of the following utility companies: Jersey Central Power & Light Co., Metropolitan Edison Co., New Jersey Power & Light Co., Pennsylvania Electric Co., Northern Pennsylvania Power Co., Brockway Light, Heat & Power Co., Manila Electric Co., and Escudero Electric Service Co. For further details, see V. 179, p. 2141.

**General Telephone Corp.—Conversion Rates—**

As of May 15, 1954 the conversion rate for the 4.40% preferred became (until Sept. 30, 1957) 1½ shares of common stock for each share of 4.40% preferred.

The conversion rate for the 4.75% convertible preferred is 2.475 shares of common stock for each share of 4.75% convertible preferred until Dec. 31, 1956, 2.25 shares thereafter and until Dec. 31, 1961, and 2.10 shares thereafter.

Previously the conversion rate for the 4.40% preferred stock was on a one-for-one basis and for the 4.75% convertible preferred stock on a 1.65-for-one basis.—V. 179, p. 1612.

**Georgia RR.—Earnings—**

	1954	1953	1952	1951
Gross from railway.....	\$753,010	\$834,320	\$843,116	\$819,429
Net from railway.....	99,870	169,836	189,766	191,864
Net ry. oper. income.....	106,321	163,007	172,945	171,790

	1954	1953	1952	1951
Gross from railway.....	2,084,497	2,377,352	2,455,085	2,407,639
Net from railway.....	162,452	419,499	540,235	569,909
Net ry. oper. income.....	152,590	373,543	480,620	491,863

—V. 179, p. 1632.

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

	1954	1953	1952	1951
Gross from railway.....	\$889,417	\$934,914	\$817,642	\$756,199
Net from railway.....	281,635	392,302	303,747	229,450
Net ry. oper. income.....	23,123	77,276	75,214	51,389

	1954	1953	1952	1951
Gross from railway.....	2,412,936	2,593,987	2,360,640	2,144,394
Net from railway.....	653,664	1,052,531	837,597	706,243
Net ry. oper. income.....	*88,659	227,522	201,992	164,053

\* Deficit.—V. 179, p. 1479.

**Glass Fibers, Inc., Toledo, O.—Registers With SEC—**

This corporation filed a registration statement with the SEC on May 13, 1954 covering \$3,000,000 of convertible sinking fund subordinated debentures due June 1, 1959, to be offered for public sale through an underwriting group headed by McCormick & Co. The interest rate, public offering price and underwriting terms, as well as the terms of conversion, are to be supplied by amendment.

Net proceeds of the offering are to be used to prepay the company's bank indebtedness of \$200,000 and all of its outstanding funded indebtedness which at March 31, 1954, aggregated \$2,113,994.18 and the balance will be added to its general funds.—V. 179, p. 2141.

**Glitsch (Fritz W.) & Sons, Inc.—Offering May 26—**

The purpose offering by A. C. Allyn & Co. Inc. and First Southwest Co. of 170,000 shares of common stock (par \$2) is expected on May 26. See also V. 179, p. 2038.

**Grand Mesa Uranium Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—**

The company on May 15 filed a letter of notification with the SEC covering 1,100,000 shares of common stock (par 10 cents) to be offered at 25 cents per share through Greenfield & Co., Inc., New York. The net proceeds are to be used to pay expenses incident to uranium mining and exploration.

**Great Northern Ry.—Split-Up, Etc. Approved—**

The stockholders on May 13 authorized reclassification of the company's stock from a preferred to a common basis, and approved a 2-for-1 split of the shares.

The stockholders also authorized Great Northern's management to increase the number of shares from 5 to 7½ million to implement the split-up, which becomes effective on July 2 this year.

The directors authorized payment of a \$1 per share dividend on June 18 to shareholders of record on May 24. The directors also approved a program of new facilities and improvements to equipment and roadway to cost in excess of \$1,000,000.

Among the improvement projects authorized for 1954 is a \$200,000 expansion of Great Northern's radio communications system for freight train operations, which now is in use between the Twin Cities and Havre, Mont. Diesel freight locomotives and cabooses operating between Havre and Wenatchee, Wash., will be equipped for inter-crew radio communications. Cabooses and locomotives in freight service between Wenatchee and Seattle will be similarly equipped, and in addition, radio control stations will be established at 10 points between these cities.

The Great Northern also will construct a new steam power plant at its car shops at St. Cloud, Minn., at a cost of \$300,000. A new power house and machine shop costing \$100,000 also will be erected on company properties at Somers, Mont.—V. 179, p. 2141.

**Great Western Uranium Co., Denver, Colo.—Files—**

The company on May 10 filed a letter of notification with the SEC covering 2,000,000 shares of common stock (par 10 cents) to be offered at 15 cents per share through J. W. Hicks & Co., Denver, Colo. The net proceeds are to be used to pay for expenses incident to mining activities.

**Green Bay & Western RR.—Earnings—**

	1954	1953	1952	1951
Gross from railway.....	\$381,826	\$389,622	\$309,994	\$391,378
Net from railway.....	129,184	147,000	94,377	165,353
Net ry. oper. income.....	51,262	52,527	41,309	78,661

	1954	1953	1952	1951
Gross from railway.....	1,080,235	1,077,531	940,030	1,102,767
Net from railway.....	335,194	401,138	285,505	404,773
Net ry. oper. income.....	118,473	143,896	105,431	186,430

—V. 179, p. 1479.

**Gulf States Utilities Co.—Registers With SEC—**

The company filed a registration statement with the SEC on May 14, 1954, covering \$24,000,000 of first mortgage bonds, due 1984, and 160,000 shares of preferred stock (\$100 par).

Both the bonds and the stock are to be sold at competitive bidding, the application states. The bonds, to be issued about June 22, would be dated June 1, 1954, and would be due June 1, 1984. The stock also would be issued in June of 1954, on a date to be determined by the company's board of directors. The company said that it plans to invite bids for the purchase of the bonds and stock on or about June 7.

Net proceeds of the sale of \$20,000,000 of the new bonds together with cash on hand will be used to redeem and retire \$20,000,000 of presently outstanding first mortgage bonds consisting of \$10,000,000 of 3½% series due 1981 and \$10,000,000 of 3¾% series due 1983,

callable at 105.05% and 104.85% of principal amounts, respectively. Net proceeds from the sale of \$4,000,000 of the new bonds will be used for general corporate purposes.

Net proceeds from the sale of the new preferred stock will be used for the redemption and retirement of presently outstanding 50,000 shares of \$4.50 dividend preferred stock, 60,000 shares of \$4.40 dividend preferred stock, 1949 series, and 50,000 shares of \$4.44 dividend preferred stock at the prevailing redemption prices of \$105, \$105, and \$105.75, respectively.

Bids will be received at The Hanover Bank, 70 Broadway, New York, N. Y., up to 11 a.m. (EDT) on the bonds and up to 11:30 a.m. (EDT) on the preferred stock on June 15.—V. 179, p. 2141.

**Hackensack Water Co.—Bonds Placed Privately—The company has sold privately to four insurance companies \$4,000,000 of 3% first mortgage bonds due 1984.—V. 177, p. 2008.****Hammond Bag & Paper Co., Wellsburg, W. Va.—Files**

The company on May 13 filed a letter of notification with the SEC covering 15,000 shares of common stock to be offered at par (\$20 per share) to stockholders, without underwriting. The proceeds are to be used for working capital, equipment and inventory.—V. 175, p. 916.

**Harris, Hall & Co. (Inc.)—Liquidating Dividend—**

The directors have voted to make a second distribution in liquidation of the company's assets, in the amount of \$5 per share, payable May 25, 1954, to stockholders of record May 21, 1954.

This is done in furtherance of the plan to dissolve the corporation after the consolidation of its business with that of Dean Witter & Co., as approved by the stockholders on Nov. 27 last.

Together with the liquidation distribution of \$20 per share made Jan. 15, 1954, the distribution of \$5 per share will bring the total amount of capital returned to the stockholders to \$25 per share and leave the corporation with net current and readily marketable assets of about \$240,000, or a little more than \$5 per share to be distributed later, if no claims or unforeseen expenses arise.—V. 179, p. 105.

**Heliogen Products, Inc., Long Island City, N. Y.—Files With Securities and Exchange Commission—**

The corporation on May 10 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$1) and 20,000 share rights to purchase an additional like number of shares at \$5 per share to be offered in units of one share of stock and one warrant at \$5 per unit, without underwriting. The proceeds are to be used for working capital, etc.—V. 179, p. 1480.

**Hercules Cement Corp.—Plans Stock Offering—**

This corporation is planning to register a block of 40,000 shares of new common stock which is to be offered to stockholders of record June 15 on the basis of one share for each four held. The offering is to be underwritten by Stroud & Co., Inc. and associates. The proceeds would be used to pay for expansion and modernization.

Sales increased about \$1,800,000 to \$9,110,540 in the 12 months ended March 31, 1954, according to a letter to stockholders from D. S. MacBride, President. Sales in the preceding 12 months' period totaled \$7,291,793.

Net income was \$808,953, equal to \$5.03 a share, up from \$537,489, or \$3.34 a share.

Mr. MacBride said the firm expected "volume sales in 1954, with earnings reflecting the twofold advantages of high output and improved plant efficiency."

For the fiscal year ended Dec. 31, 1953, the company earned \$665,638, equal to \$4.14 a share, on billings totaling \$8,555,494.—V. 179, p. 825.

**Hoffman Radio Corp.—Registers Stock With SEC—Arranges Private Sale of Notes—**

The corporation filed a registration statement with the SEC on May 19, 1954, covering 130,000 shares of its common stock, 50c par, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and William R. Staats & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds are to be added to working capital. It is the present intention of the company to construct, within the next 12 months, a new modern manufacturing plant on its property in the City of El Monte, Calif. It is expected that the cost of constructing and equipping the new plant will be approximately \$1,500,000 and that such cost will be financed out of working capital.

The company has entered into a loan agreement with Metropolitan Life Insurance Co. under which it expects to borrow \$2,500,000 concurrently with the sale of the stock; and the proceeds of this loan will be utilized to retire \$2,000,000 of unsecured current bank loans, to replace working capital used to retire trust deed notes in the amount of \$194,455, and the balance will be added to working capital.—V. 178, p. 1986.

**Household Finance Corp.—Definitive Debs. Ready—**

The Bankers Trust Co., New York, N. Y., is prepared to deliver definitive 4½% sinking fund debentures due Dec. 1, 1969 in exchange for the \$15,000,000 (Canadian) principal amount of outstanding temporary debentures. The exchange may also be made at the Montreal Trust Co., in Toronto, Montreal and Winnipeg, Canada.—V. 179, p. 6.

**Husky Oil Co. — Secondary Offering — A secondary offering of 4,000 shares of common stock (par \$1) was made on May 11 by Blyth & Co., Inc., at \$8.62½ per share, with a dealer's discount of 45 cents per share. The unsold balance was withdrawn later in the day.—V. 179, p. 2142.****Illinois Terminal RR.—Earnings—**

	1954	1953	1952	1951
Gross from railway.....	\$939,927	\$1,037,788	\$1,004,457	\$1,001,150
Net from railway.....	142,441	194,375	177,564	204,679
Net ry. oper. income.....	54,542	101,582	67,866	80,992

	1954	1953	1952	1951
Gross from railway.....	2,621,602	2,878,590	2,875,958	2,764,765
Net from railway.....	287,668	473,259	453,200	530,562
Net ry. oper. income.....	108,206	216,334	154,730	194,949

—V. 179, p. 1722.

**Indian Head Mills, Inc. (R. I.)—Stock Offered—The**

company on May 20 offered to its common stockholders of record May 19 the right to subscribe on or before June 7 for 50,000 shares of common stock (par \$1), plus such of 9,000 shares as shall not be subscribed for pursuant to an offering to employees (with an oversubscription privilege). The shares are priced at \$5 per share. Blair, Rollins & Co. Inc. have underwritten the offering.

**PROCEEDS**—The net proceeds will be added to the general funds of the company as working capital and will be used for such corporate purposes as the board of directors shall determine.

**BUSINESS**—This company, whose principal place of business is located at 1407 Broadway, New York 18, N. Y., was incorporated in Rhode Island in 1934. It is engaged primarily in the manufacture and sale of textile cloth, including cotton cloth sold under the trade-mark "Indian Head Cotton."

The company manufactures greige cloth, cotton flannel and other cotton textile fabrics at its mill at Cordova, Ala. This mill has approximately 280,000 square feet of floor area and contains 936 looms and has been in operation for many years.

The company is also presently engaged in bleaching, dyeing, mercerizing, pre-shrinking and other finishing operations at a plant leased by it at Nashua, N. H. On March 22, 1954, the company entered into a five-year agreement with J. P. Stevens & Co., Inc. under which finishing operations required for Indian Head Cotton will be performed for the company on a commission basis by J. P. Stevens & Co., Inc. Under the finishing agreement and as a condition thereof Stevens has until

Dec. 31, 1954, to meet the company's specifications for Indian Head Cotton. In the event that Stevens meets such specifications prior to that date, the company will close its Nashua, N. H. plant and thereafter finishing operations for Indian Head Cotton will be performed by Stevens. Texton Incorporated, the lessor of the Nashua plant, has agreed to release the company from the lease, upon surrender thereof by the company. It is presently expected that Stevens will meet such specifications, the lease will be terminated and the equipment at such plant disposed of, not later than Dec. 31, 1954.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Subordinated note, due serially 1958 through 1968.....	\$1,200,000	\$1,200,000
6% first mortgage note, due serially to 1958.....	500,000	500,000
Common stock (par value \$1).....	500,000 shs.	229,000 shs.

Under an "Inventory Loan Agreement," Stevens Financial Corp. has agreed to lend to the company any amount, at the company's option until April 1, 1959, up to the following:

Until April 1, 1955, \$1,300,000, or 66⅔% of inventory value, whichever is less; thereafter until April 1, 1956, \$1,100,000, or 60% of inventory value, whichever is less; thereafter until April 1, 1957, \$900,000, or 50% of inventory value, whichever is less; thereafter until April 1, 1958, \$700,000, or 40% of inventory value, whichever is less; and thereafter until April 1, 1959, \$500,000, or 30% of inventory value, whichever is less.

Simultaneously with making the "Inventory Loan Agreement," the company entered into a factoring agreement with Stevens Financial Corp., under which the company has agreed to factor its accounts receivable through Stevens Financial Corp. so long as the "Inventory Loan Agreement" remains in effect.

**Financing, Etc., Approved on May 19—**

The stockholders at a special meeting held on May 19 approved three proposals in connection with increasing the authorized and issued common stock of the company.

The stockholders approved an amendment to the charter of the corporation increasing the authorized common stock from 170,000 shares to 500,000 shares of a par value of \$1 a share. The directors met immediately after the meeting and approved a rights offering of up to 50,000 shares at \$5 a share to be made immediately to stockholders of record at the close of business May 19, 1954.

The stockholders also approved an offering to certain salaried employees of up to 10,000 shares of common stock and the board authorized the offering of 9,000 shares to employees at \$5 a share, the same price as the rights offering to stockholders. Any stock not taken up by the employees will be allotted to meet oversubscription of stockholders.

Both of these offerings will expire June 7, 1954, and will be underwritten by Blair, Rollins & Co. Inc.

The stockholders further approved, and the board authorized, the granting to four principal officers of the company of 10-year options to purchase an aggregate of 27,500 shares of common stock at a price of \$10 a share upon the signing of employment contracts with the company.—V. 179, p. 2142.

**Iowa Power & Light Co.—Partial Redemption—**

The company recently called for redemption on May 15, 1954, \$50,000 of its 3¼% first mortgage bonds due 1982, at 101.86% and accrued interest. Payment was made at the Harris Trust and Savings Bank, 115 West Monroe Street, Chicago 90, Ill.—V. 178, p. 2306.

**Iowa Public Service Co.—Calls 4% Bonds—**

The company has called for redemption on June 17, 1954, all of its outstanding 4% first mortgage bonds due 1983 at 102.42% and accrued interest. Immediate payment will be made at Chemical Bank & Trust Co., trustee, 30 Broad Street, New York 15, N. Y.—V. 179, p. 2142.

**Jersey Central Power & Light Co.—Registers With Securities and Exchange Commission—**

The company filed a registration statement with the SEC on May 13, 1954 covering \$6,000,000 of first mortgage bonds, due 1984, to be offered for public sale at competitive bidding. The company's 1954 financing program is designed to make approximately \$17,600,000 available during the year 1954 for construction purposes. Of this amount, it is expected that \$6,000,000 will be provided from the sale of the present bonds, \$5,500,000 from the sale of 550,000 additional common shares to General Public Utilities Corp. (parent), \$4,500,000 from additional bank loans, and the balance from operations. The company's 1954-1956 construction program contemplates cash expenditures of approximately \$40,000,000.—V. 179, p. 2038.

**Johns-Manville Corp.—Plans Large Expenditures—**

The corporation will spend about \$18,500,000 on expansion and improvements this year, L. M. Cassidy, Chairman, declared on May 14.

The expansion includes the construction of a new 14-story mill and enlargement of underground facilities now well under way at the Jeffrey asbestos mine at Asbestos, Que.

In 1953 the company spent \$21,525,831 for expansion and improvements.

Commenting on the reduction in first-quarter sales and earnings previously reported, Mr. Cassidy said the quarter had ended much stronger than it had opened. Field reports in recent weeks indicate the March improvement in sales and profits is being maintained, he noted.

Earnings for the 1954 quarter were \$2,592,406 on sales of \$51,913,065, against \$4,943,491 and \$7,255,485, respectively, last year.

The stockholders approved a stock option plan for key employees.—V. 179, p. 2038.

**Lake Superior & Ishpeming RR.—Earnings—**

	1954	1953	1952	1951
Gross from railway.....	\$45,353	\$57,839	\$76,534	\$90,959
Net from railway.....	*139,101	*119,456	*94,905	*64,969
Net ry. oper. income.....	*148,217	*141,522	*116,284	*71,957

	1954	1953	1952	1951
Gross from railway.....	130,497	174,635	202,017	215,902
Net from railway.....	*393,829	*335,429	*297,157	*247,291
Net ry. oper. income.....	*430,748	*385,786	*352,029	*279,357

\*Deficit.—V. 179, p. 1480.

**Las Vegas Continental Hotel, Inc., Las Vegas, Nev.—Registers With SEC—**

This corporation on May 17 filed a registration statement with the SEC covering 500,000 shares of preferred capital stock (\$9.90 par) and 500,000 shares of common capital stock (no par—10c stated value), to be offered in units of one preferred and one common share at \$10 per unit. Lester L. LaFortune, of Las Vegas, one of the promoters, will offer the securities on a "best efforts" basis, for which a 20% selling commission is to be paid.

The company was organized under Nevada law on June 5, 1953, for the purpose of acquiring title to two separate and contiguous parcels of real property in Clark County, Nevada (along Highway No. 91 approximately five miles from downtown Las Vegas), on which it is proposed to build and operate a luxury hotel. Mr. LaFortune is optionee for a 7.89 acre parcel, the purchase price under the lease and option to purchase being \$16,713.50; and Arthur J. Williams, another of the seven promoters, as trustee, is optionee for an 83.36 acre parcel, the purchase price under which lease and option to purchase is \$22,000. Proceeds of the stock sale are to be used to repay \$42,000 of loans (for organization and other expenses); for purchase of the two parcels of real property; for construction of a 250-room hotel (at estimated cost of \$3,310,000); and for contingencies, working capital and other reserves.

The prospectus names Norman O. Houston of Los Angeles as President. Each of the seven promoters is to receive options to purchase, at 10c per share, 50,000 shares of common capital stock (while another 14,000 shares are under similar option to 24 other persons, making a total of 364,030). Another 135,970 shares may be issued under similar options which may be granted in the future to such persons who are hereafter determined to have performed satisfactory and acceptable service to the company.

**Light Metals Refining Corp. (Del.), N. Y.—Stock Offered**—Philip Gordon & Co. Inc., New York, on May 13 publicly offered an issue of 1,250,000 shares of common stock (par \$1) at \$4 per share "as a speculation."

PROCEEDS—The net proceeds are to be used as follows: For payment of advance royalties; construction and equipment of control and main plants, and for working capital and reserves.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par \$1).....	5,000,000 shs.	3,125,000 shs.

**BUSINESS**—The corporation was incorporated in Delaware on Oct. 2, 1953 for the purpose of developing under license the newly patented Sheer-Korman high intensity arc process for refining beryllium ore and the ores of other light metals. It is expected that the company's plant will be located in the New York area. Its office is located at 20 Exchange Place, New York, N. Y.—V. 179, p. 825.

#### Long Island Lighting Co.—To Offer Stock—

The company plans to offer rights to common shareholders early in July to subscribe to 650,062 new common shares on the basis of one new share for each eight shares held. The subscription price will be determined later and unsubscribed shares will be sold to underwriters.

The company proposes to offer an additional 64,685 shares to employees at the same time and at the same subscription price. This offer will be made pursuant to a stock purchase plan authorized by shareholders in 1953 and will not be underwritten.—V. 179, p. 1833.

#### Long Island RR.—Earnings—

	1954	1953	1952	1951
Gross from railway.....	\$4,498,800	\$4,527,304	\$4,242,500	\$3,942,503
Net from railway.....	3,165,289	3,507,372	3,653,319	*101,575
Net ry. oper. income.....	*233,675	*383,281	*315,704	*882,675
From Jan. 1—				
Gross from railway.....	12,579,257	12,919,812	12,288,883	11,508,067
Net from railway.....	9,870,866	10,527,642	10,282,858	*4,948
Net ry. oper. income.....	*1,748,271	*1,301,514	*2,536,228	*2,269,914

\*Deficit.—V. 179, p. 1833.

#### Louisville & Nashville RR.—Earnings—

	1954	1953	1952	1951
Gross from railway.....	\$17,502,131	\$21,036,954	\$19,009,086	\$19,163,946
Net from railway.....	3,165,289	6,861,327	4,496,804	4,217,155
Net ry. oper. income.....	2,038,086	3,434,111	2,054,461	1,817,764
From Jan. 1—				
Gross from railway.....	51,073,988	58,636,617	58,583,041	55,265,152
Net from railway.....	9,870,866	17,182,642	15,102,277	12,488,781
Net ry. oper. income.....	6,366,161	8,623,434	7,336,786	5,490,359

—V. 179, p. 1723.

**Lutheran High School Association of Greater Chicago, Chicago, Ill. — Bonds Offered**—B. C. Ziegler & Co. on May 18 offered publicly \$450,000 of 3½%, 3¼%, 4% and 4½% first mortgage serial bonds dated May 1, 1954, at 100% and accrued interest.

Of the total issue \$150,000 of 3½% bonds mature Nov. 1, 1956 to Nov. 1, 1957; \$60,000 of 3¼% bonds mature May 1, 1958 to May 1, 1959; \$160,000 of 4% bonds mature Nov. 1, 1959 to May 1, 1963; and \$80,000 of 4½% bonds mature Nov. 1, 1963 to May 1, 1964.

It is announced that 4,000 Lutherans of 18 Congregations have pledged \$714,975 to the Association, for the new Walther Lutheran High School, Melrose Park. The officers of the Association anticipate that approximately \$350,000 of these pledges will be available for debt service.

The bonds may be redeemed on or prior to May 1, 1953 at 101 and accrued interest; thereafter at par and accrued interest.

The net proceeds will be used to pay for part of cost of construction of high school.

Simultaneously with the issuance of these bonds, the Association will be issuing \$100,000 short-term serial coupon notes dated May 1, 1954 and due at or before May 1, 1956. The net proceeds of these notes, together with other funds, will also be applied toward payment of construction and equipment costs.

#### Mack Trucks, Inc. (& Subs.)—Earnings—

	1954	1953
Three Months Ended March 31—		
Net sales.....	\$24,872,084	\$46,679,440
Income before Federal and Canadian inc. tax.....	*282,887	1,781,112
Federal and Canadian income tax.....	167,790	927,000
Net profit.....	\$115,097	\$854,112
Common shares outstanding.....	1,569,402	1,494,668
Earnings per common share.....	\$0.07	\$0.57

\*After provision for depreciation and amortization of \$464,598 and the inclusion of non-recurring income in the amount of \$341,792.—V. 179, p. 1934.

#### Manufacturers Light & Heat Co.—Stock to Parent—

The SEC has issued an order authorizing this company to issue and sell to its parent, The Columbia Gas System, Inc., 149,784 additional shares of its common stock at a price equivalent to the par value thereof aggregating \$7,489,200, together with \$14,160,800 of installment promissory notes. Proceeds of the financing are to be used by Manufacturers for the construction of property additions and improvements.—V. 178, p. 2094.

#### McBee Co.—Proposed Consolidation—

See Royal Typewriter Co., Inc. below.—V. 179, p. 1833.

#### McCall Corp.—Earnings Increased—

	1954	1953
Quarter Ended March 31—		
Net sales.....	\$13,288,568	\$12,755,471
Profit before Federal taxes.....	1,337,185	1,189,551
Provision for Federal taxes.....	727,420	609,582
Net profit.....	\$609,765	\$579,969
Earnings per share.....	\$1.00	\$0.95

The above statement for the three months ended March 31, 1954 does not reflect McCall Corp.'s share, amounting to \$10,695, of interest or its share, amounting to \$16,840, of the net profits of Mass. Market Publications, Inc. (an unconsolidated subsidiary 54.07% owned—50.03% owned a year ago). For the same period in 1953 the statement does not reflect McCall Corp.'s share, amounting to \$10,695, of interest income or its share, amounting to \$12,840, of the net profit of Mass. Market Publications, Inc.

At March 31, 1954 current assets were \$13,238,223, against current liabilities of \$5,442,223 including reserves for Federal and foreign income taxes and State and other taxes. The corresponding figure at the same date last year were \$12,722,940 and \$4,966,032, respectively.—V. 178, p. 1988.

#### McKesson & Robbins, Inc. — Definitive Debentures Ready—

Temporary certificates for 3½% debentures due March 1, 1973, may be exchanged for engraved debentures at the office of the trustee, Bank of the Manhattan Co., New York City.—V. 179, p. 2143.

#### Merritt-Chapman & Scott Corp.—Registers With SEC

This corporation filed a registration statement with the SEC on May 14, 1954, covering 187,791 shares of its outstanding common stock, \$12.50 par value, to be offered for public sale by the present holder thereof through an underwriting group headed by A. C. Alyn & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. Wilport Co. has been named as the selling stockholder.

The shares are said to have been acquired by the selling stockholder in March, 1954, pursuant to an agreement made in December, 1953, between the company and the selling stockholder which provided that the company would offer to exchange shares of its common stock for

outstanding shares of common stock of Newport Steel Corp. on the basis of one share of company common for each 2.1 shares of Newport common. Such exchange offer was also extended to all other shareholders of Newport. Said exchange was consummated in March, 1954; the company now owns in excess of 92% of Newport's outstanding common stock. As a result of such exchange the selling stockholder acquired 189,965 shares of the company's common stock, and 187,791 shares are now to be offered for public sale.—V. 179, p. 2039.

#### Midland General Hospital, Inc., Bronx, N. Y.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on May 17, 1954, covering 900 shares of no par common stock, to be offered for sale at \$1,000 per share (without underwriting).

Midland General Hospital was organized on Feb. 19, 1954, under New Jersey law and plans to erect and operate a general proprietary hospital in the Borough of Paramus, N. J. The hospital, it is intended, is to contain approximately 175 beds and the diagnostic, surgical and other facilities usually accompanying an establishment of such size and character. It is designed to serve principally the eastern portion of Bergen County. Herman H. Livingston, M. D., is named President and Chairman of the Board of Directors. Officers and directors own 142 of the 173 outstanding shares of stock.

The stock is to be sold by officers and directors, who are to receive no commission or other compensation. Net proceeds, together with a further sum of approximately \$2,000,000 to be borrowed from financial institutions and to be secured by a first mortgage, are to be used in the amount of \$1,825,000 for construction, while the balance will be applied to architectural and other fees, equipment, operating capital, and contingency reserves.

#### Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings.

	1954	1953	1952	1951
Gross from railway.....	\$2,903,874	\$2,907,706	\$2,929,280	\$2,587,235
Net from railway.....	229,875	236,923	*115,175	*241,152
Net ry. oper. income.....	68,454	54,001	*368,591	*480,867
From Jan. 1—				
Gross from railway.....	7,505,140	8,049,552	8,398,094	7,803,182
Net from railway.....	*334,203	7,314	*217,496	*116,356
Net ry. oper. income.....	*648,430	*612,308	*894,974	*764,265

\*Deficit.—V. 179, p. 1723.

#### Minnesota Mining & Manufacturing Co. (& Subs.)—

	1954	1953
3 Months End. March 31—		
Net sales.....	\$54,088,789	\$51,062,122
Profit before income taxes.....	11,069,866	13,304,859
Federal and Canadian income taxes.....	5,715,000	6,800,000
Excess profits tax.....		2,150,000
Net income.....	\$5,354,866	\$4,354,859
Preferred stock dividends paid.....	95,585	98,000

Amount earned on common stock..... \$5,259,281 \$4,256,859  
Earnings per share on common stock..... \$0.64 \$0.53  
Com. shs. outstanding (no par value)..... 8,218,985 shs. 8,025,856 shs.

#### Stock Purchase Options to Employees—

The stockholders on May 11 approved plans to grant stock purchase options to employees and executives of the parent company and its wholly-owned subsidiaries.

The plans authorized the management to grant 3-year options on 200,000 shares of common stock to non-executive employees and to grant options on 150,000 shares to officers and top executives over a five-year period. The option price under the non-executive plan will be \$64.50, which is 95% of the fair price on today's market.

The price under the executive plan will be 100% of the fair market price on the days those options are granted.

The plans give the management authority to provide shares purchased under the option either by issuing new shares or by purchasing shares on the market and reselling them to eligible option holders.

The company is authorized to issue 10,000,000 shares of common stock. There are 8,218,985 shares outstanding currently.—V. 179, p. 1833.

#### Mississippi Central RR.—Earnings—

	1954	1953	1952	1951
Gross from railway.....	\$227,928	\$290,121	\$219,787	\$201,566
Net from railway.....	55,988	101,913	68,967	52,153
Net ry. oper. income.....	26,818	36,156	21,327	15,271
From Jan. 1—				
Gross from railway.....	631,118	724,442	649,907	609,252
Net from railway.....	132,381	220,594	185,035	167,745
Net ry. oper. income.....	58,156	78,578	63,861	57,908

—V. 179, p. 1481.

#### Missouri-Kansas-Texas RR.—Earnings—

	1954	1953	1952	1951
Gross from railway.....	\$6,444,737	\$7,726,698	\$7,473,682	\$6,955,550
Net from railway.....	1,641,458	2,219,540	2,519,785	1,897,698
Net ry. oper. income.....	642,936	878,537	1,033,765	699,295
From Jan. 1—				
Gross from railway.....	18,100,965	21,702,636	21,159,388	20,143,199
Net from railway.....	3,762,597	6,269,905	6,325,308	5,518,391
Net ry. oper. income.....	1,423,914	2,481,858	2,585,563	1,987,581

—V. 179, p. 2143.

#### Missouri Telephone Co., Columbia, Mo.—Files—

The company on May 13 filed a letter of notification with the SEC covering 12,000 shares of 6% cumulative preferred stock to be offered at par (\$25 per share), through Central Republic Co., Inc., Chicago, Ill., and Dempsey-Teigeler & Co., Metropolitan St. Louis Co. and A. G. Edwards & Sons, all of St. Louis, Mo. The net proceeds are to be used to pay for expansion costs.—V. 165, p. 76.

#### Monongahela Ry.—Earnings—

	1954	1953	1952	1951
Gross from railway.....	\$449,910	\$593,680	\$737,115	\$750,321
Net from railway.....	153,924	178,793	282,067	279,572
Net ry. oper. income.....	963	12,020	57,163	64,833
From Jan. 1—				
Gross from railway.....	1,360,492	1,684,177	2,220,602	2,021,160
Net from railway.....	470,007	502,414	801,739	744,241
Net ry. oper. income.....	36,498	12,737	132,099	123,568

—V. 179, p. 1833.

#### Montana Power Co.—Debentures Redeemed May 19—

The company recently called for redemption on May 19, 1954, all of its outstanding 4½% sinking fund debentures due 1978 at 104.72% and accrued interest. Payment is being made at the City Bank Farmers Trust Co., trustee, 22 William Street, New York 15, N. Y.—V. 179, p. 2143.

#### Mountain Fuel Supply Co.—Registers With SEC—

The company on May 20 filed a registration statement with the SEC covering a proposed offering of \$12,000,000 debentures due 1974.

The First Boston Corp. will manage a group of investment houses which will underwrite the offering.

The company produces and purchases natural gas for retail distribution in Utah and southwestern Wyoming.

Proceeds from the offering will be added to the general funds to be available for construction purposes after prepaying a \$7,500,000 bank loan previously incurred for construction and expansion purposes.—V. 179, p. 400.

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

	1954—Month—	1953—Month—	1954—3 Mos.—	1953—3 Mos.—
Operating revenues.....	\$13,027,022	\$11,509,023	\$38,580,062	\$34,073,073
Operating expenses.....	9,586,141	8,856,453	27,691,019	25,844,798
Federal income taxes.....	1,058,390	750,475	3,470,108	2,399,739
Other operating taxes.....	984,872	18,013	2,996,060	2,468,901
Net operating income.....	\$1,397,619	\$1,084,082	\$4,422,875	\$3,359,635
Net after charges.....	1,189,514	841,924	3,727,356	2,679,415

—V. 179, p. 1724.

#### National Cash Register Co. (& Subs.)—Earnings—

	1954	1953
3 Months Ended March 31—		
Sales, including sales of foreign subsidiary companies and branches.....	\$60,198,477	\$57,858,471
*Profits, after depreciation and maintenance.....	5,224,480	5,114,043
Provision for income taxes.....	2,765,857	2,808,355
Net profit.....	\$2,458,623	\$2,305,688
Earnings per share (on 2,167,037 shares now outstanding).....	\$1.13	\$1.06

\*The unremitted profits of subsidiaries and branches (excluding Canada) are not included in the consolidated profit being reported. Profits of all foreign subsidiary companies and branches amounted to \$1,445,736 (after taxes) during the three months of 1954, as compared with \$1,057,827 during the same period of 1953. Included in the net profit shown above, are the profits earned by the Canadian subsidiary, and cash dividends received from foreign subsidiary companies and branches which amounted to \$760,956 during the three months of 1954 as compared with \$427,951 for the 3 months of 1953.

NOTE—Foreign currencies were converted at rates of exchange, official or free, prevailing at Feb. 28, 1954 and Feb. 28, 1953.—V. 179, p. 1161.

#### National Gypsum Co. (& Subs.)—Earnings—

	1954	1953
3 Months Ended March 31—		
Net sales.....	\$27,730,616	\$27,789,568
Income before taxes.....	5,638,258	5,098,529
Federal income taxes (estimated).....	3,970,000	2,710,000
Federal excess profits taxes.....		51,000
Net income.....	\$2,668,258	\$1,878,529
Earnings per common share.....	\$0.94	\$0.66

—V. 179, p. 1161.

#### New Bedford Gas & Edison Light Co.—Exchange Offer Expired April 24—

The recent offering by New England Gas & Electric Association to exchange common shares of the Association for common stock of New Bedford Gas & Edison Light Co. expired on April 24, 1954.

The latter company reports that a large percentage of its stockholders made the exchange, with the result that there remains only a relatively small amount of the New Bedford company's stock outstanding in the hands of the public.—V. 179, p. 1267.

#### New England Power Co.—Partial Redemption—

The company recently called for redemption on May 15, 1954, for account of the sinking fund, \$74,000 of first mortgage bonds, series A, 3¼%, due Nov. 15, 1961, at 101% and accrued interest. Payment was made at The New England Trust Co., Boston, Mass.—V. 178, p. 760; V. 177, p. 1682.

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

The bonds were awarded to the group at competitive bidding May 19 on a bid of 101.79.

There were four other bids for the issue with a 3 1/4% rate, as follows: Harriman Ripley & Co. Inc., 101.631; The First Boston Corp. and Glore, Forgan & Co. (jointly), 101.525; Halsey, Stuart & Co., Inc., 101.51, and Blyth & Co., Inc., and Smith, Barney & Co. (jointly), 100.2799.

Regular redemption prices commence at 105.42 if called during the 12 months beginning May 1, 1954 and range downward to 100 on and after May 1, 1983. Special call prices are scaled from 102.52 to 100.

**PROCEEDS**—The net proceeds from the financing will be used to repay \$4,500,000 in short-term notes incurred previously for construction, and other corporate purposes. The balance will be used to finance, in part, \$57,600,000 of new construction during the years 1954 and 1955. Major item in the current program is the installation of a 135,000 kilowatt generating unit at the utility's new station near Ithaca, N. Y.

**BUSINESS**—Company supplies electric and gas service in the central, eastern and western parts of New York State, an area comprising approximately 35% of the state. Total operating revenues of the company for the 12 months ended March 31, 1954, amounted to \$70,166,000 and net income was \$9,437,000.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3 1/4% series due 1971		\$35,393,000
2 3/4% series due 1977		13,000,000
3% series due 1978		5,500,000
2.80% series due 1979		10,000,000
2.80% series due 1980		12,500,000
3 1/4% series due 1984		20,000,000
Elmira Water, Light & RR. Co. first consol. mtge. 5% 50-year gold bonds, due 1956 (non-callable)	\$5,000,000	4,994,000
Sinking fund debts, 3 1/4% due 1991	14,500,000	14,500,000
Serial preferred stock (par \$100)	419,750 shs.	
3.75% cumulative preferred stock		150,000 shs.
4.50% cumulative preferred stock		29,750 shs.
4 1/2% cum. pfd. stock (series 1949)		40,000 shs.
4.15% cumulative preferred stock		40,000 shs.
4.40% cumulative preferred stock		75,000 shs.
4.15% cum. pfd. stock (ser. 1954)		50,000 shs.
Common stock (without par value)	4,000,000 shs.	3,034,068 shs.

\*There are restrictions with respect to the issuance of additional bonds, preferred stock, and securities representing unsecured indebtedness.

**UNDERWRITERS**—The names of the several purchasers and the principal amount of new bonds to be purchased by them, respectively, are as follows:

Kidder, Peabody & Co.	\$3,300,000	Ball, Burge & Kraus	\$500,000
Salomon Bros. & Hutzler	3,300,000	E. F. Hutton & Co.	500,000
Blair, Rollins & Co., Inc.	3,250,000	Pacific Northwest Co.	400,000
Dick & Merle-Smith	1,500,000	George D. B. Bonbright & Co.	250,000
Hirsch & Co.	1,500,000	De Haven & Townsend, Crouter & Bodine	250,000
Baxter, Williams & Co.	1,100,000	Clement A. Evans & Co., Inc.	250,000
Shearson, Hammill & Co.	1,100,000	Arthur, Lestrang & Co.	200,000
Stroud & Co., Inc.	1,100,000	John Kormendi Co.	200,000
F. S. Smithers & Co.	800,000		
Auchincloss, Parker & Redpath	500,000		

—V. 179, p. 2144.

#### New York Telephone Co.—Quarterly Earnings—

Period End. Mar. 31—	1954—3 Mos.	1953—3 Mos.	1954—12 Mos.	1953—12 Mos.
Operating revenues	167,704,149	159,603,536	662,067,365	623,840,864
Operating expenses	114,717,706	107,985,245	452,531,390	422,832,105
Operating taxes	34,188,555	32,756,745	133,226,247	126,814,478
Net operating income	18,797,888	18,861,546	76,309,728	74,194,281
Other income (net)	Dr114,763	Dr63,718	353,481	171,490
Total income	18,683,125	18,797,828	76,663,209	74,365,771
Interest deductions	3,262,444	2,946,935	12,592,640	11,778,768
Net income	15,420,681	15,850,893	64,070,569	62,587,003

—V. 179, p. 1614.

#### North American Co.—Plans to Sell Building—

The company, it was announced on May 17, has filed an application with the SEC with respect to the proposed sale of the land and office building at 60 Broadway, New York, N. Y., and the Commission has given interested persons until May 27, 1954, to request a hearing thereon. The proposal involves the liquidation and dissolution of 60 Broadway Building Corp., North American subsidiary, and the transfer of its assets, including the land and office building, to North American, subject to the assumption by the latter of any liabilities of Building Corporation. North American in turn proposes to sell said land and office building to The Hanover Bank of New York City. The purchase price to be paid for said land and building is \$3,100,000. Building Corporation has outstanding a 3 1/4% promissory note in the amount of \$912,500 held by The Hanover Bank which will be satisfied by North American prior to the sale. —V. 178, p. 2308.

#### North Shore Gas Co.—Partial Redemption—

The company has called for redemption on June 1, next, \$44,000 of first mortgage 4 1/4% bonds, series A, due Dec. 1, 1961, at 101 1/2 and accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co., 231 So. La Salle Street, Chicago 90, Ill. —V. 178, p. 2478.

#### Northern Ohio Telephone Co.—Stock Offered—

The company is offering to common stockholders of record May 12 the right to subscribe on or before May 26 for 117,150 additional shares of common stock (par \$10) at \$23.50 per share on the basis of one new share for each two shares held. The offering is underwritten by a group of underwriters headed by Hayden, Miller & Co., McDonald & Co., Merrill, Turben & Co. and Lawrence Cook & Co.

**PROCEEDS**—Of the net proceeds \$350,000 will be used to repay moneys borrowed from The Chase National Bank of the City of New York and the balance will be used to reimburse the treasury of the company for additions and betterments to the property made from current funds and assets.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3 1/4% series, due Aug. 1, 1965	\$15,000,000	
2 1/2% series, due Nov. 1, 1980		\$2,752,000
3 1/2% series, due Nov. 1, 1982		1,800,000
Preferred stock (cum.; par \$100)		
5% preferred stock, class A	12,000 shs.	12,000 shs.
5% preferred stock, class B	26,000 shs.	12,376 shs.
4 1/2% preferred stock	20,000 shs.	20,000 shs.
4 1/4% preferred stock	12,000 shs.	12,000 shs.
Future series	30,000 shs.	None
Common stock (par \$10)	700,000 shs.	351,450 shs.

\*The aggregate principal amount of bonds which may be issued under the first mortgage trust deed is limited to \$15,000,000. Bonds in addition of the \$6,152,000 now outstanding may be issued.

Under the company's articles of incorporation the directors have the power to create and issue other series of the preferred stock out of the 30,000 shares not yet classified, which series shall be on a

parity with existing series but may differ as to dividend rate, redemption price and liquidation price.

**UNDERWRITERS**—The names of the underwriters and the respective percentages of the unsubscribed shares which each has severally agreed to purchase are as follows:

Hayden, Miller & Co.	17.92573	Collins, Norton & Co.	2.98762
McDonald & Company	17.07213	Curtiss, House & Co.	2.98762
Merrill, Turben & Co.	12.80410	H. L. Emerson & Co.	
Lawrence Cook & Co.	10.37132	Inc.	2.56082
Ball, Burge & Kraus	6.40205	Feld, Richards & Co.	2.56082
Fahy, Clark & Co.	6.40295	Olderman, Asbeck & Co.	2.56082
The First Cleveland Corp.	6.40203	Sweeney, Cartwright & Co.	
Prescott Shepard & Co., Inc.	6.40205		

—V. 179, p. 1934.

**Northern Natural Gas Co.—Debentures Sold—** The \$40,000,000 of 3 1/4% sinking fund debentures due 1973, offered publicly on May 11 by Blyth & Co., Inc., and associates at 101.45% and accrued interest, were quickly sold.

It is proposed to offer 365,400 shares of common stock (par \$10) to common stockholders of record May 25, 1954, on the basis of one new share for each nine shares held. Rights will expire on June 8. The subscription price will be determined shortly before the offering is made. See also V. 179, p. 2144.

#### Northern Pacific Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$13,886,688	\$15,094,125	\$13,632,368	\$12,558,506
Net from railway	2,026,446	2,817,706	2,187,269	1,270,420
Net ry. oper. income	1,197,115	1,453,257	1,006,416	507,093
From Jan. 1—				
Gross from railway	36,569,076	40,614,423	39,088,059	34,969,690
Net from railway	1,795,144	6,016,919	4,126,332	3,364,911
Net ry. oper. income	792,196	2,935,577	1,202,334	1,383,369

\*Deficit.—V. 179, p. 1834.

#### Northwestern Pacific RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$1,095,312	\$1,110,831	\$986,324	\$1,007,338
Net from railway	243,600	187,472	185,914	204,717
Net ry. oper. income	4,847	26,614	14,195	80,831
From Jan. 1—				
Gross from railway	2,855,854	3,011,568	2,627,064	2,506,202
Net from railway	465,847	360,269	260,318	297,363
Net ry. oper. income	182,145	229,951	183,326	51,806

\*Deficit.—V. 179, p. 1834.

#### Oklahoma City-Ada-Atoka Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$144,969	\$92,295	\$102,116	\$108,342
Net from railway	92,802	40,356	44,918	48,880
Net ry. oper. income	41,254	12,552	16,322	14,901
From Jan. 1—				
Gross from railway	397,495	230,507	291,043	283,340
Net from railway	254,296	83,250	122,122	128,962
Net ry. oper. income	108,143	17,371	35,373	36,095

—V. 179, p. 1834.

#### Omnibus Corp.—Sells Bus Firm Stock—

The corporation on May 15 announced that it had signed a contract covering the sale of all of the capital stock of Fifth Avenue Coach Co. The sale is subject to the approval of stockholders of Omnibus and the approval of New York regulatory authorities. The purchaser is New York Management Ownership Corporation, recently organized by a group headed by John E. McCarthy, President of Fifth Avenue Coach Co.

The stated purchase price is \$5,000,000. A down payment of \$150,000 was made at the time the contract was signed. At the time of closing, an additional \$3,850,000 is to be paid in cash and the balance by a debenture payable within 12 years.

Omnibus will have the right at a later date to acquire one-third of the capital stock of New York Management Ownership Corporation at the same price per share as is paid by the owners of New York Management Ownership Corporation. This stock will not have voting rights while held by Omnibus. New York Management Ownership Corporation will have the right to reacquire this one-third interest. If these rights are exercised, Omnibus will have received approximately \$6,300,000 for the stock of Fifth Avenue Coach Co.

Among the assets of Fifth Avenue Coach Co. are 134,750 shares of the capital stock of New York City Omnibus Corp., being approximately 27% of the outstanding capital stock of the corporation.

The entire plan will be submitted for approval to a special meeting of stockholders of The Omnibus Corp. to be held in the near future. —V. 178, p. 1374.

**Pacific Gas & Electric Co.—Bonds Offered—** An investment banking group headed by Blyth & Co., Inc., publicly offered on May 19 a new issue of \$65,000,000 3 1/2% first and refunding mortgage bonds, series X, due June 1, 1984, at 100.875, to yield 3.08% to maturity. The bonds were awarded to the group at competitive sale on May 18 on a bid of 100.2899.

One other bid was received, for a 3 1/4% coupon, of 102.2899 from The First Boston Corp. and Halsey, Stuart & Co. Inc. (jointly).

The new bonds will be subject to redemption at prices scaling downward from 104 if called on or prior to June 1, 1959 to 100 after June 1, 1983.

**PROCEEDS**—The company will use the proceeds from the current sale together with other funds, to redeem on July 1 next \$63,040,000 principal amount of its series V, 4% bonds, due June 1, 1984.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and refunding mortgage bonds.		
Series I 3 1/2% bonds due June 1, 1966		\$927,000
Series J 3% bonds due Dec. 1, 1970		18,669,000
Series K 3% bonds due June 1, 1971		23,839,000
Series L 3% bonds due June 1, 1974		109,548,000
Series M 3% bonds due Dec. 1, 1979		77,975,000
Series N 3% bonds due Dec. 1, 1977		48,182,000
Series O 3% bonds due Dec. 1, 1975		10,300,000
Series P 2 1/4% bonds due June 1, 1981		24,088,000
Series Q 2 1/4% bonds due Dec. 1, 1980		67,434,000
Series R 3 1/4% bonds due June 1, 1982		74,774,000
Series S 3 1/4% bonds due June 1, 1983		77,475,000
Series T 2 1/4% bonds due June 1, 1976		47,650,000
Series U 3 1/4% bonds due Dec. 1, 1985		60,000,000
Series X bonds due June 1, 1984		65,000,000
Cumulative first pfd. stock (par \$25):		
6% first preferred stock	4,211,662 shs.	4,211,662 shs.
5 1/2% first preferred stock	1,173,163 shs.	1,173,163 shs.
5% first preferred stock	400,000 shs.	400,000 shs.
5% redeemable first preferred stock	2,806,680 shs.	2,806,680 shs.
5% redeem. first pfd. stock, series A	1,750,000 shs.	1,719,388 shs.
4.80 redeemable first preferred stock (unclassified in series)	1,500,000 shs.	1,500,000 shs.
Common stock (par \$25)	8,158,495 shs.	none
	20,000,000 shs.	15,905,162 shs.

\*On April 13, 1954 the directors increased the authorized amount to \$1,000,000,000 from \$800,000,000. In the opinion of counsel for the company, the board may from time to time authorize such further increases as it deems fit.

**BUSINESS**—Company supplies electric and gas service in 46 counties of northern and central California with sales from its electric operations accounting for approximately 70% of 1953 gross revenues and the company's gas business contributing the balance. Total operating revenues for the year ended Dec. 31, 1953, amounted to \$364,105,000, and income before interest deductions amounted to \$77,

476,000. Annual interest charges on the company's funded debt will aggregate approximately \$23,500,000 on the completion of the present financing.

The company owns 95% of the outstanding stock of Pacific Public Service Co. and 98% of the latter's subsidiary, Coast Counties Gas & Electric Co. both of which are to be merged into the parent.

**UNDERWRITERS**—The underwriters named below severally have made a firm commitment to purchase all of the series X bonds:

Blyth & Co., Inc.	\$10,100,000	Loewi & Co.	\$300,000
Robert W. Baird & Co., Inc.	650,000	McDonald & Co.	500,000
A. G. Becker & Co., Inc.	1,000,000	Carl McGlone & Co., Inc.	150,000
Blunt Ellis & Simmons	500,000	Merrill Lynch, Pierce, Fenner & Beane	2,500,000
J. C. Bradford & Co.	1,000,000	Morgan Stanley & Co.	2,500,000
E. W. Clark & Co.	300,000	F. S. Moseley & Co.	2,500,000
Crowell, Weedon & Co.	300,000	Pacific Northwest Co.	500,000
Elworthy & Co.	300,000	Paine, Webber, Jackson & Curtis	1,600,000
Clement A. Evans & Co., Inc.	250,000	Schwabacher & Co.	650,000
First California Co.	250,000	Shearson, Hammill & Co.	1,000,000
Fulton, Reid & Co.	500,000	Sills, Fairman & Harris, Inc.	250,000
Glore, Forgan & Co.	2,500,000	Smith, Barney & Co.	2,500,000
Goldman, Sachs & Co.	2,500,000	William R. Staats & Co.	500,000
Harriman Ripley & Co., Inc.	2,500,000	Stephenson, Leydecker & Co.	150,000
Hemphill, Noyes & Co.	1,600,000	Stone & Webster Seaboard Corp.	2,500,000
Hill Richards & Co.	300,000	Sutro & Co.	250,000
Hooker & Fay	250,000	Kuhn, Loeb & Co.	2,500,000
W. E. Hutton & Co.	1,000,000	Lazard Freres & Co.	2,500,000
The Illinois Co.	500,000	Lee Higginson Corp.	1,600,000
Kidder, Peabody & Co.	2,500,000	Lehman Brothers	2,500,000
Kuhn, Loeb & Co.	2,500,000	Lester, Ryons & Co.	150,000
Lazard Freres & Co.	2,500,000	Carl M. Loeb, Rhoades & Co.	1,600,000
Lee Higginson Corp.	1,600,000		
Lehman Brothers	2,500,000		
Lester, Ryons & Co.	150,000		

—V. 179, p. 2145.

#### Pacific Western Oil Corp.—Partial Redemption—

The company has called for redemption on June 1, next, for account of the sinking fund, \$200,000 of its 15-year 3 1/2% sinking fund debentures due June 1, 1964 at 100% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y. —V. 178, p. 1670.

#### Pennsylvania Reading Seashore Lines—Earnings—

March—	1954	1953	1952	1951
Gross from railway	\$730,135	\$720,660	\$730,840	\$734,778
Net from railway	80,060	239,181	156,013	221,726
Net ry. oper. income	333,036	438,758	374,024	434,486
From Jan. 1—				
Gross from railway	2,007,091	2,077,151	2,213,182	2,064,288
Net from railway	486,393	649,894	447,533	684,171
Net ry. oper. income	1,273,488	1,289,985	1,102,330	1,337,953

\*Deficit.—V. 179, p. 1835.

**Public Service Electric & Gas Co.—Preferred Stock Offered**—An investment banking group headed jointly by Morgan Stanley & Co., Drexel & Co. and Gloré, Forgan & Co. on May 19 publicly offered 249,942 shares of new 4.18% cumulative preferred stock (par \$100) at \$101.95 per share and accrued dividends to yield 4.10%.

The new preferred stock is subject to redemption at \$106 per share on or before June 30, 1959; at \$105 per share thereafter but on or before June 30, 1964, and at \$103 per share thereafter.

**PROCEEDS**—The net proceeds will be applied toward the redemption on June 30 of the 249,942 shares of the company's 4.70% cumulative preferred stock at the redemption price of \$105 per share. The company plans to sell publicly this week \$50,000,000 of new first and refunding mortgage bonds and use the proceeds to reimburse its treasury for, and payment of, a portion of the cost of its current construction program. At Dec. 31, 1953 this program amounted to approximately \$116,435,000.

The company reports that the sale of additional securities will be necessary to finance construction, but there is no present intention of selling other new securities in 1954.

**BUSINESS**—Company supplies electric or gas service or both in an area in New Jersey which accounts for about 80% of the State's population of over 4,800,000. The territory is one of the most heavily industrialized areas in the United States and includes most of the State's larger cities. The company's transport subsidiary operates the largest single fleet of buses in passenger service in the country.

**EARNINGS**—The company's total operating revenues have increased from \$171,547,297 in 1949 to \$230,267,295 in 1953. For the 12 months ended March 31, 1954 revenues were \$235,548,631 and net income was \$25,206,773.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		Authorized	Outstanding
5% prior lien mortgage bonds due 1954 and 1955			\$1,809,000
First and refunding mortgage bonds:			
3 1/4% series due 1965	\$55,000,000		50,000,000
3 1/4% series due 1968	50,000,000		10,000,000
3% series due 1970	15,000,000		15,000,000
3% series due 1972	15,000,000		15,000,000
2 1/2% series due 1979	75,000,000		71,250,000
2 1/4% series due 1980	26,000,000		24,960,000
3 1/4% series due 1983	30,000,000		29,700,000
New bonds (bids May 26, 1954)	50,000,000		50,000,000
8% series due 2037	9,040,500		7,462,900
5% series due 2037	7,742,900		7,537,800
Debt due 1963	50,000,000		45,000,000
3 1/2% due 1972	40,000,000		40,000,000
6% due 1998	18,195,600		18,194,900
Miscel. long-term debt due 1962 (5%)	372,000		372,000
Cumulative preferred stock (\$100 par):			
7% series	58 shs.		53 shs.
4.08% series	250,000 shs.		250,000 shs.
4.18% series	249,942 shs.		249,942 shs.
Unclassified as to series	250,058 shs.		
\$1.40 dividend preference com. stock (cumulative) (no par)	\$4,557,022 shs.		4,557,022 shs.
Common stock (no par)	\$20,000,000 shs.		\$9,379,531 shs.
Long-term debt of Public Service Co-ordinated Transport:			
First and refunding mortgage bonds (principal amount)	15,953,000		
Various series due 1990			4,364,700

\* Closed for further issuance of bonds by the First and Refunding Mortgage. † Unlimited, subject to compliance with applicable provisions of the First and Refunding Mortgage. \$4,557,022 shares of common stock reserved for issue upon conversion of \$1.40 dividend preference common stock. ‡ Includes scrip for 496 shares.

**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 249,942 shares of new preferred stock.

Shares	Shares
Morgan Stanley & Co.	14,948
Drexel & Co.	14,947
Gloré, Forgan & Co.	14,947
A. C. Allen & Co., Inc.	2,000
Bacon, Whipple & Co.	1,000
Robert W. Baird & Co., Inc.	2,000
Baker, Weeks & Co.	2,000
A. G. Becker & Co., Inc.	2,000
William Blair & Co.	1,000
Blunt Ellis & Simmons	1,000
Blyth & Co., Inc.	8,600
Alex. Brown & Sons	2,000
Lee W. Carroll & Co.	1,000
Central Republic Co. (Inc.)	2,000
E. W. Clark & Co.	1,500
Clark, Dodge & Co.	4,000
Coffin & Burr, Inc.	2,000
Julien Collins & Co.	1,000
Dixon & Company	1,000
Dominic & Dominick	4,000
Francis I. du Pont & Co.	2,000
Equitable Securities Corp.	2,000
Estabrook & Co.	2,000
The First Boston Corp.	8,600
Fulton, Reid & Co.	1,000
Robert Garrett & Sons	1,000
Goldman, Sachs & Co.	8,600
Harriman Ripley & Co., Inc.	8,600
Hayden, Miller & Co.	1,000
Hornblower & Weeks	4,000
W. E. Hutton & Co.	4,000
The Illinois Co.	1,000
Kean, Taylor & Co.	1,000
Kidder, Peabody & Co.	8,600
W. C. Langley & Co.	6,000
Lee Hingston Corp.	4,000
Carl M. Loeb, Rhoades & Co.	2,000
Laurence M. Marks & Co.	2,000
McCormick & Co.	1,000
McDonald & Co.	1,000
Merrill Lynch, Pierce, Fenner & Beane	8,600
Merrill, Turben & Co.	1,000
The Milwaukee Co.	1,000
Moore, Leonard & Lynch	1,000
W. H. Newbold's Son & Co.	1,500
The Ohio Co.	1,000
Palme, Webber, Jackson & Curtis	4,000
R. W. Pressprich & Co.	4,000
Putnam & Co.	1,500
Ritter & Co.	2,000
Salomon Bros. & Hutzler	4,000
Schmidt, Poole, Roberts & Parke	1,000
Schoellkopf, Hutton & Pomeroy, Inc.	2,000
Chas. W. Scranton & Co.	1,500
Shields & Co.	4,000
Singer, Deane & Scribner	1,000
Smith, Barney & Co.	8,600
Stone & Webster Securities Corp.	8,600
Stroud & Co., Inc.	2,000
Spencer Trask & Co.	4,000
Tucker, Anthony & Co.	4,000
Union Securities Corp.	8,600
G. H. Walker & Co.	2,000
White, Weld & Co.	8,600
Dean Witter & Co.	2,000
Wood, Struthers & Co.	8,600
Yarnall, Biddle & Co.	1,500

**Pyramid Electric Co., North Bergen, N. J.—Files With Securities and Exchange Commission**

The company on May 10 filed a letter of notification with the SEC covering 92,000 shares of common stock (par \$1) to be offered at \$3 per share through S. D. Fuller & Co., New York. The net proceeds are to be used to purchase additional equipment and for working capital. —V. 174, p. 902.

**Radio Corp. of America (& Domestic Subs.)—Earnings**

Quarter Ended March 31—	1954	1953
Products and services sold	226,607,000	208,007,000
Cost of products and services sold and other operating costs	205,137,000	187,551,000
Federal taxes on income	10,401,000	11,163,000
Net profit	10,955,000	9,293,000
Preferred dividend	788,000	788,000
Balance for common stock	9,278,000	8,505,000
Earnings per common share (14,031,016 shares)	\$0.66	\$0.61

Business volume of this corporation for the first three months of 1954 was the largest of any first quarter period in its history, Brig-General David Sarnoff, Chairman of the Board, announced on May 4.

"Our present inventories are well balanced with current sales and we foresee a good volume of business for the year 1954 as a whole," declared General Sarnoff. "We believe that color television will speed the day when the volume of RCA business will reach and exceed \$1 billion a year."

General Sarnoff pointed out that the difference between net profits earned by RCA and dividends paid to stockholders during the past ten years, amounted to \$129,000,000, and that all of this money has been reinvested in the growing business of the corporation. —V. 179, p. 2145.

**Reliance Electric & Engineering Co.—Registers With Securities and Exchange Commission**

The company on May 14 filed a registration statement with the SEC covering \$5,000,000 of 20-year debentures due 1974, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds are to be applied in the amount of \$3,500,000 to the payment of outstanding bank notes. The balance of the proceeds will be added to the company's general funds. The company estimates that its capital expenditures for the three years ending in 1956 will aggregate \$5,000,000 of which \$3,000,000 will be for building additions and new facilities at Ashtabula. —V. 179, p. 927.

**Rheem Manufacturing Co.—Places Notes Privately**—The company has placed privately with the Equitable Life Assurance Society of the United States an issue of \$2,500,000 3 1/8% promissory notes due 1955-1969, inclusive.

The greater part of the proceeds from this loan will be advanced to the United States Spring & Bumper Co., its subsidiary, and the remainder used for working capital. —V. 179, p. 2080.

**Richfield Oil Corp.—Earnings for Quarter**

Three Months Ended March 31—	1954	1953
Sales, excl. State and Fed. gasoline and oil taxes	\$49,464,124	\$46,674,667
Income before Federal taxes on income	10,933,821	11,597,857
Provision for Federal taxes on income (est.)	4,300,000	4,950,000
Net income	\$6,633,821	\$6,647,857
Net income per share	\$1.66	\$1.66
Dividends paid per share	\$0.75	\$0.75
Capital expenditures	13,508,983	9,207,454
Current assets	98,313,033	82,271,350
Current liabilities	22,883,292	16,553,587
Net current assets	75,429,741	65,717,763
Long-term debt	87,000,000	50,000,000

—V. 178, p. 1989.

**RKO Pictures Corp.—May Continue Operations**—See Atlas Corp. above. —V. 179, p. 2145.

**RKO Theatres Corp.—Invitation for Tenders**

The corporation has sent to its stockholders by letter dated May 14, 1954, an invitation to tender stock of the corporation at prices not exceeding \$6.50 a share. The corporation has set aside \$3,000,000 for the purchase of its stock.

Tenders must be received by Irving Trust Co., One Wall St., New York 15, N. Y. as agent for the corporation, not later than 3:30 p.m. (EDT) June 1, 1954. —V. 179, p. 2145.

**Rochester Gas & Electric Co.—Plans Financing**

The corporation plans a bond issue later this year and "some additional common stock may be necessary early next year," Alexander M. Beebe, President, said. He reported construction expenditures of \$18,000,000 this year will be followed by "a somewhat similar amount in 1955." —V. 179, p. 1483.

**Royal Typewriter Co., Inc.—To Pay Smaller Dividend**—Earnings Lower—Plans Merger

The directors on May 12 declared a quarterly dividend of 30c per share on the common stock, payable July 15, to holders of record June 24. This compares with the last previous quarterly dividend of 37 1/2c per share, paid April 15, 1954.

Allan A. Ryan, Chairman, said:

"The decision of the directors to reduce the dividend at this time was reached after careful consideration of the following facts:

"(1) Estimated earnings for the first nine months of the current fiscal year are \$1.28 per share of common stock compared with \$1.64 per share of common stock for the same period for the previous year.

"(2) Investments in machinery, tools, the modernization of productive facilities and the development of new products during the next three years will require the outlay of substantial sums of money.

"In view of these facts, the board believes that a reduction in the dividend is advisable in order (1) to maintain a strong financial position; (2) to make possible the long-term financing of Royal's capital requirements on a favorable basis; and (3) to maintain adequate working capital in order to take full advantage of the growth possibilities which it is believed will result from the proposed merger with The McBee Company, which was approved by the directors of both companies on May 12, 1954, and the terms of which will be presented to the stockholders of both companies for approval at special meetings to be held July 1, 1954." —V. 179, p. 1835.

**Rutland RR.—Earnings**

March—	1954	1953	1952	1951
Gross from railway	\$396,942	\$502,116	\$506,001	\$496,137
Net from railway	28,859	56,405	51,114	8,488
Net ry. oper. income	*26,781	*932	2,673	*49,467
From Jan. 1—				
Gross from railway	1,110,862	1,415,054	1,504,811	1,387,710
Net from railway	59,644	157,095	160,862	1,009
Net ry. oper. income	*96,813	*317	15,576	*158,433

\* Deficit. —V. 179, p. 1635.

**St. Joseph Light & Power Co.—Partial Redemption**

The company has called for redemption on July 1, next, \$46,000 of first mortgage 3% bonds due 1979, for the account of the sinking fund, at 102.13 and accrued interest. Payment will be made at the Harris Trust and Savings Bank, trustee, 115 West Monroe Street, Chicago 90, Ill. —V. 179, p. 1483.

**St. Louis, Brownsville & Mexico Ry.—Earnings**

March—	1954	1953	1952	1951
Gross from railway	\$1,486,345	\$1,544,355	\$1,322,805	\$1,248,213
Net from railway	365,632	366,286	204,726	158,535
Net ry. oper. income	232,827	201,490	61,787	99,905
From Jan. 1—				
Gross from railway	4,416,504	4,422,889	4,189,240	4,255,328
Net from railway	1,104,745	1,006,069	847,333	870,807
Net ry. oper. income	*701,165	*546,279	294,939	443,590

—V. 179, p. 1835.

**San Antonio Uvalde & Gulf RR.—Earnings**

March—	1954	1953	1952	1951
Gross from railway	\$339,445	\$330,303	\$406,342	\$348,595
Net from railway	48,658	*8,443	108,828	*5,399
Net ry. oper. income	*26,620	*85,127	41,908	*77,281
From Jan. 1—				
Gross from railway	914,176	981,950	1,062,399	1,056,913
Net from railway	66,336	12,620	188,733	54,573
Net ry. oper. income	*169,075	*220,330	*23,842	*181,974

\* Deficit. —V. 179, p. 1835.

**San Jose Development Co., Los Angeles, Calif.—Files With Securities and Exchange Commission**

The company on May 10 filed a letter of notification with the SEC covering 300,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital.

**Scott & Williams, Inc.—Stock Offered**—Schirmer, Atherton & Co., Boston, Mass., on May 19 offered 4,000 shares of common stock (par \$5) at \$9.87 1/2 per share. None of the proceeds will accrue to the company.

This company, whose business was established in 1865, manufactures specialized circular knitting machines for production of seamless nylon hosiery with plants located at Laconia, N. H. The company, it was

stated, is sold through 1956, and is taking orders for 1957 delivery of these machines, currently accounting for about 60% of its total production. This is expected to reach 80% by the end of 1954. Scott & Williams is said to supply 85% of the seamless machinery market.

The company expects demand for seamless nylon hosiery to continue to increase for the next five years bringing seamless sales to approximately 25% of the nylon hosiery market.

It has a capitalization consisting of 400,000 shares of capital stock. The company for the year 1953 reported earnings per share of \$1.63; net current assets per share of \$9.36; ratio to current liabilities four-to-one; equity per share of \$15.12; and dividend declared in 1953 of 75 cents per share (including 25-cent year-end extra actually paid Jan. 12, 1954. —V. 165, p. 1909.

**SeaPak Corp., Simons Island, Ga.—Files With SEC**

The corporation on May 10 filed a letter of notification with the SEC covering 40,000 shares of common stock (par \$1) to be offered at \$7 per share through French & Crawford, Inc., Atlanta, Ga.; F. H. Rothschild & Co., New York; and Louis McClure & Co., Tampa. The net proceeds are to be used to erect additional warehouse and processing facilities. —V. 177, p. 1052.

**Signature Loan Co., Inc.—Offerings Completed**—The recent offerings of 29,458 units and 58,916 shares of 7% cumulative convertible preferred stock (par \$11) have been completed, it was announced on May 20 by Simon, Strauss & Himme; A. M. Kidder & Co.; William N. Pope, Inc.; Chace, Whiteside, West & Winslow, Inc.; Chilson, Newbery & Co., Inc. and Draper, Sears & Co.

Each unit consists of one share of 7% cumulative convertible preferred stock and one share of class A common stock (par \$1). See also V. 179, p. 1726.

**Sinclair Oil Corp. (& Subs.)—Earnings Higher**

Three Months Ended March 31—	1954	1953
Gross operating income	262,553,356	229,524,263
Income before U. S. Federal taxes on income	28,038,586	22,167,502
Provision for U. S. Federal taxes on income	8,300,000	5,500,000
Net income	19,738,586	16,667,502
Income per share	\$1.60	\$1.36

—V. 179, p. 1726.

**60 Broadway Building Corp., N. Y. City—Liquidation and Dissolution Planned**

See North American Co. above. —V. 170, p. 1808.

**Soil Builders International Corp., N. Y.—Files**

The corporation on May 14 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, without underwriting. The proceeds are to be used for expansion, raw materials and working capital.

**South Carolina Electric & Gas Co.—Preferred Stock Offered**—Kidder, Peabody & Co. on May 20 headed an underwriting group offering 80,000 shares of 4.50% cumulative preferred stock at par (\$50 per share), to yield 4.50%.

The new preferred stock is redeemable at prices ranging from \$52.50 per share on or before June 1, 1959 to \$51.00 per share after June 1, 1964.

**PROCEEDS**—The net proceeds from the sale of the new preferred stock will be used for repayment of \$2,800,000 of construction loans, to finance in part the construction program of the company and to provide additional equity capital for its subsidiary, South Carolina Generating Company. For the years 1954 to 1956 the construction program of the company and its subsidiaries will cost an estimated \$62,000,000.

**BUSINESS**—The company provides electric service in central, southern and southwestern portions of South Carolina with a total population of about 700,000. Largest cities in the area are Charleston and Columbia.

**EARNINGS**—For the 12 months ended March 31, 1954 the company had total operating revenues of \$30,119,000 and net income of \$3,963,000.

**SUBSIDIARY TO EXPAND—FINANCING PLANNED**—During 1953 the South Carolina Generating Co., its subsidiary, started preliminary construction work on a third unit, of 100,000 KW normal capability rating, at the Urquhart Station which is presently estimated to cost \$16,500,000 and is scheduled for completion in September, 1955. In order to finance such unit the parent company and Generating company have entered into purchase agreements which provide for the sale of first mortgage bonds, 4% series due 1981, of Generating company in an aggregate principal amount equal to 66 2/3% of the cost of such unit but not in excess of \$12,000,000 principal amount of bonds. Such purchase agreements also provide that 33 1/3% of the cost up to \$18,000,000 and all the cost in excess thereof will be provided by Generating company and the parent company with the latter furnishing at least 10% of the first \$18,000,000 of cost plus all of the cost in excess of \$18,000,000. In such agreements the company also agrees that if documents evidencing completion of the third unit are not filed with the trustee under the indenture securing Generating company's mortgage debt by March 31, 1957 and within 30 days after notice from the holders of 15% of Generating company's first mortgage bonds, 4% series due 1981, Generating company fails to file such documents, the parent company will supply funds to Generating company for the redemption of all such bonds.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

will be required in connection with the construction of additional facilities at four of the company's ice plants in Florida. The company may also acquire additional liquefied petroleum gas properties in Florida and the balance of the proceeds not applied to the other projects may be used for this purpose.

**BUSINESS**—Company was organized in 1947 as successor to the property and assets of the Southeastern Corporation. The company is a holding company engaged in the manufacture and sale of ice for railroad transportation of perishables and for commercial and consumer use, the production and sale of natural gas and the sale, at retail, of liquefied petroleum gas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Collateral trust bonds, 4½-4¾%, due in 1958 and 1959, secured by capital stocks of certain subsidiaries	\$1,890,000	\$948,000
5% debentures, due 1964	1,913,450	1,393,550
Notes payable, 5%, due \$100,000 annually, secured by cap. stock of a sub.	700,000	400,000
Serial preference stock (\$25 par)	80,000 shs.	
6% cumulative convertible serial preference stock, series B	36,000 shs.	36,000 shs.
Common stock (10c par)	1,000,000 shs.	*619,451 shs.

\*Excluding 108,000 shares reserved for issuance upon conversion of the preference stock now offered.

**UNDERWRITERS**—Bioren & Co., as the underwriters' representative, and the other underwriters named below, have severally agreed to purchase on a firm commitment basis, and the company has agreed to sell them, severally, in the respective amounts set forth below, an aggregate of 36,000 shares of its series B preference stock:

Shares	Shares
Bioren & Co.	1,800
Arthur, Lestrangle & Co.	3,500
Sutro & Co.	3,000
Cohu & Co.	2,500
Gottson, Russell & Co., Inc.	2,500
Barrett, Herrick & Co., Inc.	2,000
Fraser, Phelps & Co.	2,000
Paul & Lynch	2,000
Harper & Turner, Inc.	1,800
—V. 178, p. 2080.	
Sterling, Morris & Co.	1,800
Charles A. Taggart & Co., Inc.	1,800
G. T. Williams & Co., Inc.	1,350
Baumgardner, Downing & Co.	1,350
C. D. Robbins & Co.	1,350
H. C. Kitch & Co.	1,000
Security & Bond Co.	1,000
Shea & Co., Inc.	450

#### Southern Nevada Power Co., Las Vegas, Nev.—Registers With Securities and Exchange Commission

The company on May 17 filed a registration statement with the SEC covering 250,000 shares of its \$5 par common stock, to be offered for public sale through an underwriting group headed by William R. Staats & Co., Honblower & Weeks, and First California Co. The public offering price and underwriting terms are to be supplied by amendment.

The company has outstanding 392,000 shares of the \$5 par stock. It proposes to issue and sell an additional 50,000 shares of stock, the net proceeds of which are to be applied to the company's construction program. Construction expenditures are estimated at \$3,045,000 in 1954, \$5,569,000 in 1955, and \$1,372,000 in 1956.

The remaining shares are to be purchased by the underwriters from certain selling stockholders. C. S. Wengert and C. L. Ronnow, who now hold 121,000 and 117,000 shares, respectively, propose to sell 60,000 shares each. Subject to the terms and conditions of an agreement for sale of stock, certain other, presently unnamed stockholders have agreed to sell an unspecified number of shares to the underwriters (the details to be supplied by amendment).—V. 178, p. 2096.

#### Southern Ry.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$22,774,231	\$24,965,803	\$23,805,729	\$22,744,970
Net from railway	7,721,536	8,930,231	7,140,926	6,455,967
Net ry. oper. income	3,522,724	3,987,177	2,848,856	3,042,316
From Jan. 1—				
Gross from railway	62,221,669	69,723,418	67,320,715	63,477,485
Net from railway	17,472,970	23,943,103	18,225,625	16,430,350
Net ry. oper. income	8,190,479	10,528,666	7,255,111	6,795,302
—V. 179, p. 1727.				

#### Southern Utah Power Co.—Plans Rights to Common Stockholders—Exchange Offer to Be Made to Preferred Stockholders—Private Financing Also Planned—

This company on May 10 filed an application with the Federal Power Commission in connection with the proposed issuance of 13,135 shares of common stock (par \$10) and 3,224 shares of 5%, \$100 par value, preferred stock (\$100 par).

The company plans to issue the 13,135 shares of common stock by a pro rata offering to the common stockholders of the company, pursuant to preemptive rights, on the basis of one share for each six shares held.

Of the 3,224 shares of 5% preferred stock which the company proposes to issue, 1,224 shares would be issued in exchange for the 1,224 shares of 4½% preferred stock now outstanding, and the remaining 2,000 shares would be issued and sold privately to institutional purchasers.

Proceeds from the securities would be used to pay bank loans, the application says.

The application asks the FCC to first determine whether the company is a "public utility" under the Federal Power Act, and if so, to authorize the issuance of the common and preferred stock.—V. 178, p. 151.

#### Southwestern Gas & Electric Co.—Registers With SEC

The company on May 14 filed a registration statement with the SEC covering \$10,000,000 of first mortgage bonds, series F, due May 1, 1984, to be offered for public sale at competitive bidding.

Net proceeds are to be used in the amount of \$7,500,000 to prepay short-term bank loans representing temporary borrowings for construction purposes, and the balance will be used to pay part of the cost of the company's construction program. The company's 1954-1955 construction program is estimated at \$21,600,000.—V. 179, p. 1246.

#### Spokane, Portland & Seattle Ry.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$2,526,768	\$2,871,548	\$2,582,823	\$2,239,126
Net from railway	716,212	1,232,642	959,976	733,416
Net ry. oper. income	480,329	607,404	494,054	484,174
From Jan. 1—				
Gross from railway	6,717,419	7,797,224	7,185,812	6,198,416
Net from railway	1,677,043	2,948,276	2,510,442	1,938,320
Net ry. oper. income	1,025,765	1,432,707	1,401,813	1,214,409
—V. 179, p. 1835.				

#### Standard Oil Co. of California (& Subs.)—Earnings—

	1954	1953
Quarter Ended March 31—		
Gross income	\$294,501,460	\$269,042,398
Net income (estimated)	52,353,869	42,016,201
Earnings per share (28,673,192 shares)	\$1.83	\$1.47

Plans for immediate construction of a multi-million dollar plant designed for the first commercial production of the chemical intermediate "isophthalic" are announced on May 3 by this company. The new plant is to be built at California Standard's Richmond, Calif., refinery. Completion, on a site now being prepared, is scheduled for mid-year of 1955.

Production from this new chemical facility, designed to turn out 500,000,000 pounds of isophthalic a year, will be marketed by Oronite Chemical Co., a subsidiary.—V. 179, p. 1271.

#### Standard Power & Light Corp.—Seeks to Settle Claims

The corporation, it was announced on May 18, has filed an application with the SEC for approval of a plan proposing the settlement of all claims between it and H. M. Bylesby & Co., and the Commission has scheduled the application for hearing on June 17, 1954.

In 1940, Bylesby held 330,000 shares of series B common stock of Standard Power, which represented 75% of the outstanding stock of that class. Pursuant to an agreement dated June 28, 1940, Bylesby surrendered to Standard Power for cancellation the certificates representing such stock, reserving the right to receive upon any distribution

of assets of Standard Power the portion thereof to which it as the holder of such stock would have been entitled if the certificates therefor had not been surrendered.

On June 19, 1942, the SEC ordered Standard Power to liquidate and dissolve. In partial compliance with that order, Standard Power has retired its previously outstanding preferred stock and has taken other steps to simplify its corporate structure. More recently, it announced its intention, as soon as practicable, to request a modification of the 1942 order so as to permit Standard Power to remain in existence as an investment company; but it now states that a definitive plan to accomplish such objective cannot be formulated at this time because of uncertainties involved in the timing and quantity of distributions to be made by Standard Power's principal subsidiary, Standard Gas & Electric Co., which, together with the latter's principal subsidiary, Philadelphia Co., are in the process of liquidation under SEC orders.

Bylesby contends that it is entitled to receive the proportion of Standard Power's assets specified in the 1940 agreement, whereas Standard Power contends that Bylesby's claims are subject to defects and infirmities and to cross-claims in favor of Power arising out of Bylesby's activities, during 1924-26, in connection with the formation of Standard Power and its predecessor and the acquisition by Standard Power of its assets, and out of Bylesby's subsequent activities in the conduct of Standard Power's affairs.

Participation by Bylesby on the basis (pari passu) provided in the contract would entitle it to approximately 18.75% of Standard Power's assets. In order to resolve the issues presented by the contract and to remove the complexity in Power's corporate structure caused by the existence of the contract, representatives of the two companies have negotiated a compromise which has been embodied in the plan. Under this agreement, it is proposed to settle all claims between them by (a) Standard Power transferring to Bylesby 174,000 shares (15% of Standard Power's holdings) of the common stock of Standard Gas, or the proceeds received by Standard Power from Standard Gas applicable to any such untransferred shares; (b) the payment by Standard Power to Bylesby of \$25,000 plus 60% of each per share dividend or distribution declared by Standard Power between April 20, 1954, and the closing date, multiplied by 330,000; (c) Standard Power transferring to Bylesby portfolio securities now held by Standard Power (exclusive of Standard Gas common) having an aggregate market value at the closing date equal to 15% of Standard Power's other net assets; and (d) the execution and exchange by Standard Power and Bylesby of reciprocal instruments of full and final release, settlement and discharge of all rights and claims of each against the other.

#### Payment of Fees Approved by SEC—

The SEC has issued an order approving payments by the following companies of fees and expenses to various applicants for services rendered in connection with proceedings under the Holding Company Act with respect to various plans designed to enable this corporation's system to comply with Section 11(b) of the Act:

Applicants	Fees	Expenses
Standard Power & Light Corp.	11	\$247,996
Standard Gas & Electric Co.	21	558,501
Philadelphia Co.	22	535,375
Duquesne Light Co.	2	14,000
Market Street Ry. Co.	1	25,000

These payments reflect the results of negotiations between the companies in question and the applicants as to the amounts the companies were willing to pay and the applicants to receive as settlement in full of the latter's claims. The Commission found such allowances reasonable and for necessary services. Among the allowances approved were payments by Standard Power of \$105,000 to George Rosier; by Standard Gas of \$130,000 to A. Louis Flynn; \$210,000 to Mudge, Stern, Williams & Tucker; \$195,000 to Dallstream, Schiff, Hardin, Waite & Dorschel; and by Philadelphia Co. of \$235,000 to Mudge, Stern, Williams & Tucker, and \$165,000 to Dilworth, Paxson, Kalish & Green.—V. 178, p. 1514.

#### Staten Island Rapid Transit Ry.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$253,433	\$303,388	\$302,144	\$299,385
Net from railway	9,182	1,918	36,940	12,445
Net ry. oper. income	*47,219	*62,766	*24,108	*36,319
From Jan. 1—				
Gross from railway	704,215	865,370	922,821	871,252
Net from railway	14,850	3,766	124,163	76,884
Net ry. oper. income	*157,335	*175,848	*42,743	*75,945
*Deficit.—V. 179, p. 1836.				

#### State Loan & Finance Corp.—Debentures Offered—

Johnston, Lemon & Co. on May 18 headed a syndicate offering \$8,000,000 of 12-year sinking fund 3¼% debentures, due May 1, 1966, at 100% and accrued interest.

The debentures will be subject to redemption at the option of the company, at prices beginning at 104%, and for sinking fund purposes beginning in 1956, at prices from 102%, plus accrued interest in each case.

**PROCEEDS**—Net proceeds from the sale of the debentures will be added to the company's general funds, and it is intended to use the funds substantially equivalent to the net proceeds to reduce outstanding bank loans.

**BUSINESS**—Company, with its principal executive office in Washington, D. C., is a holding company, and through its wholly-owned subsidiaries, is primarily engaged in the business of making small loans to individual borrowers. At Feb. 28, 1954, the company operated 72 loan offices located in 14 States as follows: Arizona, Arkansas, Florida, Georgia, Illinois, Kansas, Louisiana, Maryland, Missouri, Ohio, Oklahoma, Tennessee, Texas and Virginia.

The company has contracted to purchase the loans, receivable, furniture and fixtures of eight loan offices in the State of New Jersey, subject to obtaining licenses under the Small Loan Law. This will mark the entry of the company into New Jersey. It has also acquired an additional loan office in the Bethesda-Chevy Chase area of Maryland, adjacent to Washington, D. C. When these offices are taken into the chain, the company will be operating 81 loan offices.

**EARNINGS**—Consolidated operating income of the company and its subsidiaries for the year 1953 aggregated \$8,787,650 and net income amounted to \$1,212,230. For 1952, consolidated operating income totaled \$7,881,776, while net income was \$1,045,013.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3¼% note (due in equal installments from March 1, 1957 to March 1, 1960 inclusive)	\$4,000,000	\$4,000,000
Twelve year sinking fund 3¼% debts., due May 1, 1966	8,000,000	8,000,000
5% ten year sinking fund subordinated debts., due April 1, 1960	4,000,000	\$3,160,500
5% seven yr. sinking fund subordinated debts (dated April 1, 1953, due April 1, 1960)	2,750,000	\$2,550,000
Bank loans and commercial paper maturing within eight months of their respective dates of issue (interest or discount rate 2% to 3½% per annum)		\$15,235,000
Pfd. stock (\$25 par value)—issuable in series	300,000 shs.	
6% cumulative preferred stock		63,552 shs.
6% cum. conv. pfd. stock, series A		94,677 shs.
Class A common stock (\$1 par value)	1,000,000 shs.	613,820 shs.
Class B common stock (\$1 par value)	150,000 shs.	150,000 shs.

\*This note is issued under a loan agreement, dated May 12, 1951, between the company and The Equitable Life Assurance Society of the United States. Interest is payable semi-annually and the principal is payable in four annual installments of \$1,000,000 each on March 1 in each of the years 1957 to 1960, inclusive.

\*The payment of the principal of and interest on the 5% ten year sinking fund subordinated debentures and the 5% seven year sinking fund subordinated debentures is subordinated to the payment of the principal of and interest on the twelve year sinking fund 3¼% debentures now being offered.

\*Before giving effect to reductions to be made from proceeds of current offering.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the company debentures in the principal amounts set forth below:

Johnston, Lemon & Co.	\$2,000,000	Clement A. Evans & Co., Inc.	\$150,000
Union Securities Corp.	1,000,000	Jones, Kreeger & Hewitt	150,000
Merrill Lynch, Pierce, Penner & Beane	500,000	Courts & Co.	100,000
Van Alstyne, Noel & Co.	400,000	Doolittle & Co.	100,000
Riter & Co.	400,000	Francis I. du Pont & Co.	100,000
Scott, Horner & Mason, Inc.	300,000	A. G. Edwards & Sons	100,000
Auchincloss, Parker & Redpath	250,000	First Securities Corp.	100,000
Mason-Hagan, Inc.	250,000	Loewi & Co.	100,000
F. S. Moseley & Co.	250,000	Piper, Jaffray & Hopwood	100,000
G. H. Walker & Co.	250,000	Robinson and Lukens	100,000
H. P. Wood & Co.	250,000	Singer, Deane & Scribner	100,000
R. S. Dickson & Co., Inc.	200,000	C. F. Cassell & Co., Inc.	50,000
Stein Bros. & Boyce	200,000	Chace, Whiteside, West	50,000
Mackall & Co.	200,000	C. Winslow, Inc.	50,000
Goodwyn & Olds	200,000	Stirling, Morris & Co.	50,000
—V. 179, p. 1935.			

#### Steep Rock Iron Mines Ltd.—Calls Debentures—

The company recently called for redemption on May 15, 1954, all of its \$2,250,000 outstanding 5½% sinking fund debentures due Dec. 1, 1957, at 104 and accrued interest. Payment is being made at the Central National Bank of Cleveland, trustee, 123 Prospect Avenue, Cleveland, Ohio. See also V. 179, p. 1727.

#### Sterling Industries, Inc. (Del.)—Files With SEC—

The company on May 11 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 5 cents) to be offered at \$1 per share through East Coast Securities Corp., New York. The net proceeds will be used for working capital.

#### Telephone Bond & Share Co.—Stock Subscriptions—

Of the 324,089 shares of common stock recently offered to common stockholders of record April 27 at \$15 per share on a 1-for-2 basis, 303,539 shares were subscribed for, and the remaining 20,550 shares were placed by the underwriters, headed by Lazard Freres & Co., White, Weld & Co. and W. C. Pitfield & Co., Inc., at \$17 per share. Of the 303,539 shares subscribed for 162,846 shares were purchased by Theodore Gary & Co., the parent. See also V. 179, p. 1936.

#### Tennessee Central Ry.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$401,921	\$475,667	\$409,328	\$413,150
Net from railway	85,777	131,456	53,303	64,557
Net ry. oper. income	27,370	61,929	*7,195	8,791
From Jan. 1—				
Gross from railway	1,152,467	1,383,623	1,325,280	1,256,374
Net from railway	256,197	368,733	245,918	257,079
Net ry. oper. income	74,996	168,447	67,225	73,893
*Deficit.—V. 179, p. 1936.				

#### Texas Gas Transmission Corp. (& Subs.)—Earnings—

	1954—3 Mos.	1953—3 Mos.	1954—12 Mos.	1953—12 Mos.
Period End. Mar. 31—				
Operating revenues	\$18,333,573	\$16,908,372	\$64,793,104	\$52,148,053
Oper. expenses & taxes	16,061,714	14,616,590	56,486,519	45,244,069
Net operating income	\$2,251,859	\$2,291,782	\$8,304,585	\$6,873,164
Interest deductions	919,536	926,469	3,641,755	3,094,213
Net income	\$1,332,323	\$1,365,313	\$4,662,830	\$3,778,951
Divids. on pfd. stock	135,000	135,000	540,000	540,000

Net inc. after prov. for divids. on pfd. stock \$1,197,323 \$1,230,313 \$4,122,830 \$3,238,951  
\*Earnings per com. share \$0.46 \$0.48 \$1.57 \$1.26  
\*Based on 2,633,574 shares in 1954 and 2,581,552 shares in 1953.  
—V. 179, p. 1936.

#### Texas Mexican Ry.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$244,338	\$318,062	\$305,237	\$318,659
Net from railway	67,333	117,319	108,454	117,226
Net ry. oper. income	20,292	44,641	41,092	50,799
From Jan. 1—				
Gross from railway	680,900	871,283	805,063	813,473
Net from railway	162,382	341,164	230,416	274,709
Net ry. oper. income	38,042	124,376	76,486	109,407
—V. 179, p. 1836.				

#### Texas & New Orleans RR.—Partial Redemption—

The company has called for redemption on June 8, next, through operation of the sinking fund, \$74,000 of first and refunding mortgage 3¼% bonds, series B, due April 1, 1970, at 100 and accrued interest. Payment will be made at the office of the company, 165 Broadway, New York 6, N. Y.—V. 179, p. 2188.

#### Thatcher Glass Mfg. Co., Inc.—Files With SEC—

The corporation on May 7 filed a letter of notification with the SEC covering 2,000 shares of common stock (par \$5) to be offered to employees at \$15 per share, without underwriting. The proceeds are to reimburse the company, in part, for the purchase of said shares in the market.—V. 179, p. 1052.

#### Toledo, Peoria & Western RR.—Earnings—

March—	1954	1953	1952	1951
Gross from railway—	\$634,993	\$680,181	\$577,838	\$606,033
Net from railway—	253,346	310,442	235,600	259,299
Net ry. oper. income—	84,208	110,275	90,310	76,477
From Jan. 1—				
Gross from railway—	1,818,177	1,913,564	1,757,983	1,872,733
Net from railway—	718,097	841,940	730,006	835,766
Net ry. oper. income—	237,988	302,754	266,379	264,899
—V. 179, p. 1836.				

## DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Abtibi Power & Paper Co., Ltd.— Common (quar.)	\$30c	7-1	6-1
\$1.50 preferred (quar.)	\$37½c	7-1	6-1
Adams Express Co.	30c	6-25	6-2
Alabama Great Southern RR., ordinary	\$4	6-23	5-24
6% preferred	\$4	6-23	5-24
Alan Wood Steel Co. (no action taken on dividend payment at meeting held on May 19)			
Alexander & Baldwin, Ltd. (quar.)	50c	6-1	5-21
Allegheny-Ludlum Steel Corp., com. (quar.)	50c	6-30	6-1
\$4.37½ preferred (quar.)	\$1.09½	6-15	6-1
Allen Industries, Inc. (quar.)	20c	6-15	6-1
Allied Gas Co. (quar.)	25c	6-1	5-17
Allied Laboratories, Inc. (quar.)	30c	7-1	6-11
Allied Mills, Inc. (quar.)	50c	6-11	6-1
Extra	25c	6-11	6-1
Aloe (A. S.) Co. (quar.)	25c	6-1	5-20
Aluminum Co. of Canada, Ltd.— 4½% preferred (quar.)	\$25c	9-1	8-6
5% preferred (quar.)	\$1.32	9-1	8-6
Amalgamated Leather Cos., Inc.— 6% convertible preferred (quar.)	75c	7-1	6-15
American Aggregates, common (quar.)	50c	5-23	5-21
5% preferred (quar.)	\$1.25	7-1	6-21
American Airlines, Inc. (quar.)	15c	6-21	6-4
American Colortype Co. (quar.)	25c	6-15	6-1
American Cyanamid Co., common (quar.)	50c	6-25	6-1
3½% preferred (quar.)	87½c	7-1	6-1
American District Telegraph Co. (N. J.)	25c	6-15	6-1
American European Securities Co.	50c	6-7	5-28
American Export Lines, Inc. (quar.)	37½c	6-15	6-1
American Fire & Casualty (Orlando, Fla.)— Common	12½c	7-15	7-3
Common	12½c	10-15	10-2
American International Corp.	20c	6-22	6-2
American-Hawaiian Steamship Co. (quar.)	75c	6-12	6-1
American Laundry Machinery Co. (quar.)	50c	6-10	5-27
American Metal Products Co., com. (quar.)	37½c	6-30	6-11
5½% convertible preferred (quar.)	27½c	6-30	6-11
American Motors Corp. (initial)	12½c	6-24	6-7
American Optical Co. (quar.)	50c	7-1	6-15
American Stamping	10c	7-2	6-18
American Stores Co. (quar.)	50c	7-1	6-1
American Surety Co. (N. Y.) (s-a)	\$1.50	7-1	6-11
American Telephone & Telegraph Corp.— Quarterly	\$2.25	7-15	6-15
American Woolen Co., \$4 preferred (quar.)	\$1	6-15	6-1
7% preferred (quar.)	\$1.75	7-15	7-1
American Writing Paper Corp. (quar.)	12½c	6-25	6-11
Amoskeag Co.	\$4	6-16	6-10
Arkansas Louisiana Gas Co.	12½c	6-30	6-9
Arkansas Western Gas Co. (increased)	22½c	6-19	6-5
Associated Telephone & Telegraph— Common (reduced)	45c	6-10	5-21
Class A (quar.)	\$1	7-1	6-1
Associated Transport, Inc.— 6% convertible preferred (accum.)	\$1.50	6-15	6-1
Associates Investment Co. (quar.)	45c	7-2	6-11
Automatic Canteen Co. of America— Common (quar.)	25c	7-1	6-15
4½% convertible preferred (quar.)	22½c	6-1	5-25
Automatic Fire Alarm (quar.)	30c	6-22	5-28
Bank Building & Equipment Corp. of America (increased quar.)	18½c	6-14	6-4
Bankers National Life Insurance Co. of N. J. Stock dividend	5%	6-22	5-14
Basic Refractories, Inc. (quar.)	25c	6-30	6-16
Beau Brummel Ties, Inc. (quar.)	12½c	6-11	5-27
Beech Aircraft Corp. (special)	25c	6-9	5-24
Special	25c	7-9	6-2
Beech Creek RR. Co. (quar.)	50c	7-1	6-2
Beech Nut Packing Co. (quar.)	40c	6-21	5-28
Bibo Mfg. Co. (reduced)	35c	7-1	6-19
Birdsboro Steel Foundry & Machine Co.— Quarterly	30c	6-22	6-10

Blockson Chemical Co. has changed its usual quarterly payment dates to the 1st of March, June, September and December.

Payments were previously made on the 15th of the 1st, 4th, 7th and the 10th month of the year.

Blumenthal (Sidney) & Co. (Directors took no action on common payment at meeting held on May 20).

Bond Investment Trust of America—  
Book-of-the-Month Club (no action taken on dividend payment at meeting held on May 19).

Boston Ground Rent Trust (s-a) \$1 | 6-1 | 5-20 |

Boyertown Burial Casket (quar.) 25c | 6-1 | 5-21 |

Brach (E. J.) & Sons (quar.) 75c | 7-1 | 6-4 |

Brazilian Traction, Light, Heat & Power Co., Ltd., 6% preferred (quar.) \$1.50 | 7-2 | 6-15 |

Briggs & Stratton Corp. (quar.) 25c | 6-15 | 5-28 |

Extra 15c | 6-15 | 5-28 |

British Columbia Telephone Co. (quar.) \$50c | 7-1 | 6-16 |

Brown & Bigelow, 6% preferred (quar.) \$1.50 | 5-31 | 4-30 |

Brunner Mfg. Co. (stock dividend) 2% | 6-1 | 5-17 |

Bryant Chucking Grinding Co. (quar.) 20c | 6-10 | 6-1 |

Special 5c | 6-10 | 6-1 |

Byrnat-Tintair, Inc., 5% preferred (quar.) 12½c | 6-15 | 6-1 |

California Water Service Co. (quar.) 55c | 7-1 | 6-10 |

Canada Crushed & Cut Stone—  
6% preference (quar.) \$1.50 | 7-2 | 6-1 |

Canada Flooring, class A (quar.) \$25c | 6-1 | 5-14 |

Canada Foundry & Forgings, Ltd.—  
Class A (quar.) \$37½c | 6-15 | 5-31 |

Canada Life Assurance Co. (quar.) 75c | 7-2 | 6-15 |

Canadian Celanese, Ltd., com. (reduced) 115c | 6-30 | 6-4 |

\$1 preferred (quar.) 125c | 6-30 | 6-4 |

\$1.75 preferred (quar.) \$43¾c | 6-30 | 6-4 |

Name of Company	Per Share	When Payable	Holders of Rec.
Chicago & Eastern Illinois RR.— \$2 class A (quar.)	50c	8-2	7-1
This above payment is not a new declaration. See note in the old dividend columns of this section.			
Chicago Great Western Ry.— 5% preferred (quar.)	62½c	6-30	6-23
Chicago Medical Arts Building	\$1.25	6-24	6-17
Christiana Securities Co., common	\$74	6-14	5-24
7% preferred (quar.)	\$1.75	7-1	6-21
City Investing Co., common (s-a)	20c	8-2	6-1
5½% preferred (quar.)	\$1.37½	7-1	6-15
Clark Controller, common (quar.)	25c	6-15	5-31
4.80% preferred (quar.)	36c	6-15	5-31
Cleveland Cliffs Iron Co., common (quar.)	30c	6-15	6-3
\$4.50 preferred (quar.)	\$1.12½	6-15	6-3
Clevite Corp. (quar.)	25c	6-10	5-28
Coca-Cola Bottling (St. Louis)	30c	7-20	7-10
Coleman Co., common (quar.)	25c	6-4	5-28
4¼% preferred (quar.)	53½c	6-11	5-28
Colt's Mfg. Co. (quar.)	25c	6-11	6-1
Commercial Credit Co. (quar.)	65c	6-30	6-1
Commonwealth Title Co. (Philadelphia)— Common (quar.)	30c	6-1	5-21
4% preferred (quar.)	\$1	6-1	5-21
Conde Nast Publications, Inc. (quar.)	15c	6-15	6-2
Congleum-Nairn, Inc. (quar.)	37½c	6-15	6-1
Connecticut Light & Power	22c	7-1	6-1
Conohio, Inc., common (s-a)	15c	7-1	6-19
40c preferred (quar.)	10c	7-1	6-19
40c preferred (quar.)	10c	10-1	9-20
Consolidated Gas Utilities Corp. (quar.)	18½c	6-15	6-1
Consolidated Liquidating Corp. (liquidating)	50c	5-31	5-19
Continental Insurance Co. (N. Y.) (quar.)	75c	6-15	6-1
Continental Steel Corp. (quar.)	35c	6-15	6-1
Coro, Inc. (quar.)	15c	6-30	6-15
Crain (R. L.), Ltd. (quar.)	15c	6-30	6-11
Quarterly	\$115c	9-30	9-10
Crampton Mfg., 5% preferred (s-a)	25c	6-1	5-14
Cribben & Sexton Co. (quar.)	10c	6-10	5-26
Crosse & Blackwell, common	5c	6-1	5-15
Common	5c	12-1	11-15
Crucible Steel Co. of America— Common (stock dividend)	2%	6-30	6-16
5% preferred (quar.)	\$1.25	6-30	6-16
Cuban Tobacco Co., 5% preferred (accum.)	\$5	6-30	6-15
Cutler-Hammer, Inc. (quar.)	50c	6-15	5-28
D. W. G. Cigar Corp. (quar.)	20c	6-25	6-10
Dana Corp., common (quar.)	75c	6-15	6-4
3½% preferred series A (quar.)	93¾c	7-15	7-2
Dayton Malleable Iron Co., common (quar.)	25c	5-28	5-19
5% preferred (quar.)	\$1.25	7-1	5-20
Delaware Fund, Inc. (16c from net investment income and 9c from realized security profits)	25c	6-15	6-3
Detroit Harvester Co. (quar.)	30c	6-15	6-1
Diana Stores Corp. (quar.)	20c	6-19	5-28
Dobermann Co. (quar.)	35c	6-10	6-1
Doernbecker Mfg. Co.	5c	6-10	6-7
Dominion Foundries & Steel, Ltd.— Common (quar.)	\$15c	7-2	6-10
4½% preferred (quar.)	\$1.12½	7-15	6-24
Dominion Scottish Investments, Ltd.	\$25c	6-30	6-15
Dominion Textile Co., Ltd., com. (quar.)	\$10c	7-2	6-4
7% preferred (quar.)	\$1.75	7-15	6-15
du Pont (E. I.) de Nemours & Co., com.	\$1	6-14	5-24
\$3.50 preferred (quar.)	87½c	7-24	7-9
\$4.50 preferred (quar.)	\$1.12½	7-24	7-9
Duke Power Co., common (quar.)	40c	7-1	6-15
7% preferred (quar.)	\$1.75	7-1	6-15
Duval Sulphur & Potash Co. (quar.)	31½c	6-30	6-10
Eastern Gas & Fuel Associates, com. (quar.)	25c	7-1	6-8
4½% preferred (quar.)	\$1.12½	7-1	6-8
Eastman Kodak Co., common	45c	7-1	6-4
6% preferred (quar.)	\$1.50	7-1	6-4
Eaton Paper Corp., common	75c	6-30	6-15
6% prior preferred (s-a)	75c	7-1	6-15
Economy Baler Co., common (quar.)	5c	6-30	6-10
5% preferred (quar.)	12½c	6-30	6-10
Economic Investment Trust, Ltd. (quar.)	25c	6-30	6-15
Edison Brothers Stores, Inc., com. (quar.)	35c	6-12	5-29
4¼% partic. preferred (quar.)	\$1.06½	7-1	6-19
El Paso Electric, common (quar.)	40c	6-15	5-24
\$4.12 preferred (quar.)	\$1.03	7-1	5-24
\$4.50 preferred (quar.)	\$1.12½	7-1	5-24
Electric Bond & Share Co. (stock dividend) (14th shares of United Gas Corp. for each 100 shares held. Subject to SEC approval)		6-28	5-24
Emerson Drug Co., class A (quar.)	25c	6-10	5-20
Class B (quar.)	25c	6-10	5-20
8% preferred (quar.)	50c	7-1	6-15
Essex Co. (s-a)	\$1.25	6-1	5-13
Excelsior Insurance Co. (N. Y.) (quar.)	30c	6-15	5-24
Fabicon Products, Inc. (quar.)	25c	6-30	6-15
Fairchild Camera & Instrument Corp.	25c	6-24	6-10
Fansteel Metallurgical Corp. (s-a)	15c	6-15	6-1
Federal Electric Products Co. (quar.)	75c	7-1	6-12
Federated Publications (quar.)	25c	7-1	6-12
Extra	25c	7-1	6-12
Fidelity-Phenix Fire Insurance (N. Y.)— Quarterly	75c	6-15	6-1
Finance Co. of America, new class A (initial)	37½c	6-15	6-4
New class B (initial)	37½c	6-15	6-4
Financial Industrial Fund, Inc. (quar.)	3c	6-15	5-28
Financial Fund	17c	5-25	5-15
Florida Power & Light Co., common	45c	6-30	6-4
4½% preferred (quar.)	\$1.12½	6-1	5-20
4½% preferred (quar.)	\$1.12½	6-1	5-20
Florida Power Corp. (quar.)	37½c	6-20	6-4
Food Fair Stores, common (quar.)	20c	7-1	6-2
Stock dividend (one additional share of com. stock for each four shares held)		8-25	7-16
\$4.20 preferred (quar.)	\$1.05	7-1	6-2
Food Machinery & Chemical— 3¼% preferred (quar.)	81½c	6-15	6-1
Port Wayne Corrugated Paper Co. (quar.)	25c	6-15	6-1
Postora Pressed Steel (quar.)	25c	6-30	6-22
Frontier Industries, Inc. (quar.)	25c	7-1	6-14
Fruit of the Loom, Inc.— \$3 non-cumulative preferred (s-a)	\$1.50	7-1	6-11
Fuller (Geo. A.) Co. (quar.)	25c	6-30	6-15
Gary (Theo.) & Co., common	18½c	6-20	5-21
Participating common	20c	6-20	5-21
\$1.60 1st. preferred (quar.)	40c	7-1	6-1
Gatineau Power Co., Ltd., common (quar.)	30c	7-1	6-1
5% preferred (quar.)	\$1.25	7-1	6-1
5½% preferred (quar.)	\$1.38	7-1	6-1
Gaylord Container Corp. (quar.)	37½c	6-10	6-2
General American Oil (Texas), com. (quar.)	15c	6-30	6-4
6% convertible preferred (quar.)	15c	6-30	6-4
General American Transportation Corp.— Increased quarterly	62½c	7-1	6-4
General Baking Co., \$8 preferred (quar.)	\$2	7-1	6-17
General Fireproofing Co.	50c	6-14	5-26
General Package, 4½% preferred (Entire issue called for redemption on June 21 at \$53.50 per share plus this dividend)	56½c	6-21	
General Paint Corp.— \$1 1st convertible preferred (quar.)	25c	7-1	6-15
\$1 convertible 2nd preferred (quar.)	25c	7-1	6-15
General Telephone Co. of Pennsylvania— \$2.10 preferred (quar.)	53c	7-1	6-15
Georgia Marble Co., common (quar.)	15c	6-1	5-20
5% preferred (quar.)	12½c	6-1	5-20
Giddings & Lewis Machine-Tool Co. (quar.)	40c	6-15	6-24
Gillette Co., \$5 preference (quar.)	\$1.25	8-2	7-1
Gisholt Machine Co. (quar.)	25c	6-10	5-24

Name of Company	Per Share	When Payable	Holders of Rec.
Glenn Distilleries Co.— Class A (reduced)	12½c	6-11	6-1
Class B (reduced)	12½c	6-11	6-1
Glens Falls Portland Cement (quar.)	50c	6-15	6-1
Goodrich (B. F.) Co. (quar.)	80c	6-30	6-8
Grace (W. R.) & Co. (quar.)	40c	6-12	6-1
Grand Rapids Varnish Corp. (quar.)	10c	6-25	6-15
Great Lakes Power Corp. Ltd.— 5% 1st preferred (quar.)	\$31¼c	6-30	6-1
Great Northern Paper Co. (quar.)	60c	6-10	6-1
Great Western Sugar Co., common (quar.)	30c	7-2	6-10
7% preferred (quar.)	\$1.75	6-21	5-28
Grinnell Corp. (quar.)	50c	6-8	5-28
Gulf Cities Gas Corp., class A (quar.)	9c	6-8	5-28
Hahn Brass Co., Ltd., common (quar.)	125c	7-1	6-10
Class A (quar.)	120c	7-1	6-10
Hanson-Van Winkle-Munning Co. (quar.)	15c	6-30	6-15
Harris, Hall & Co. (liquidating)	\$5	5-25	5-21
Hart-Carter Co., common (quar.)	10c	6-1	5-25
\$2 convertible preferred (quar.)	50c	6-1	5-25
Haverty Furniture (quar.)	25c	5-25	5-14
Hawaiian Commercial & Sugar, Ltd.	12½c	6-10	5-27
Hawaiian Telephone, common (quar.)	20c	6-12	5-23
4.80% preferred A (quar.)	12c	6-12	5-23
5% preferred B (quar.)	12½c	6-12	5-23
5.10% preferred C (quar.)	12½c	6-12	5-23
5½% preferred D (quar.)	13½c	6-12	5-23
Hazeltine Corp.	25c	6-15	6-1
Hellemann (G.) Brewing Co. (quar.)	50c	6-14	5-28
Hein-Werner Corp. (quar.)	15c	6-25	6-4
Hercules Cement Corp. (increased quar.)	37½c	7-1	6-15
Hewitt-Robbins, Inc. (quar.)	50c	6-15	6-2
Hibbard, Spencer, Bartlett & Co. (quar.)	60c	6-25	6-15
Hialeah Race Course	\$1	5-21	5-14

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.
Muskegon Piston Ring Co.	15c	6-30	6-11	Standard Power & Light Corp.—				Altes Brewing Co. (quar.)	5c	6-10	5-27
Mutual System, Inc., common.	6c	7-15	6-30	Corporation is applying to the SEC for				Extra	5c	6-10	5-27
6% preferred (quar.)	37½c	7-15	6-30	permission to make a distribution of				Aluminum Co. of America, common (quar.)	40c	6-10	5-26
Mutual Trust (quarterly of 11c from accumu-				30c per share to the holders of its com-				\$3.75 preferred (quar.)	93¼c	7-1	6-18
lated net income and 2c from accumu-				mon and class B common shares.				Aluminum Co. of Canada, Ltd.—			
lated realized gains)	13c	6-15	5-20	Standard Tube, class B.	12½c	6-10	5-28	4% 1st preferred (quar.)	125c	6-1	5-7
Nateco Corp.	15c	7-1	6-18	State Fuel Supply (quar.)	15c	6-10	5-20	5% 2nd preferred (quar.)	\$1.31	6-1	5-7
National Casualty (Detroit) (quar.)	30c	6-15	5-28	Stecher-Traung Lithograph Corp. (quar.)	25c	6-30	6-15	Aluminum Goods Mfg. Co. (quar.)	25c	7-1	6-10
National City Lines, Inc. (quar.)	40c	6-15	6-4	Stone & Webster, Inc.	\$1	6-15	6-1	Aluminium, Ltd. (quar.)	150c	6-5	5-10
National Fire Insurance Co. (Hartford)—				Stonecutter Mills, class A (reduced)	5c	6-10	5-31	American Airlines, Inc.—			
Quarterly	75c	7-1	6-15	Class B (reduced)	5c	6-10	5-31	3½% convertible preferred (quar.)	87½c	6-1	5-17
National Fireproofing (quar.)	15c	7-1	6-18	Storer Broadcasting Co., common (quar.)	37½c	6-14	6-1	American Automobile Ins. Co. (St. Louis)—			
National Oats Co. (cash dividend)	15c	6-1	5-14	Class B	6¼c	6-14	6-1	Quarterly	50c	6-1	5-15
Stock dividend	1½	6-1	5-14	7% preferred (quar.)	\$1.75	7-1	6-15	American Bakeries Co., com. (quar.)	50c	6-1	5-14
National Radiator Co. (quar.)	15c	6-30	6-4	Strawbridge & Clothier, \$5 preferred (quar.)	\$1.25	7-1	6-18	4½% conv. preferred (quar.)	\$1.12½	6-1	5-14
National Securities Series—				Stuart & Co. (quar.)	20c	7-15	6-1	American Book Co. (quar.)	62½c	8-2	7-19
Income series (\$0.0888 from investment	9c	6-15	5-28	Stuart (D. A.) Oil Co., Ltd. (quar.)	120c	6-1	5-22	Stock dividend	10	8-2	7-20
income and \$0.0012 from capital)				Extra	120c	6-1	5-22	American Bosch Corp. (stock dividend)	2	6-8	5-11
Growth Stocks series (all from investment				Sunset-McKee Co. (quar.)	15c	6-15	6-1	American Chain & Cable Co. (quar.)	50c	6-15	6-4
income)	10c	6-15	5-28	Talcott (James), common (quar.)	20c	7-1	6-15	American Chicco Co. (quar.)	62½c	6-10	5-24
National Steel Car, Ltd. (quar.)	137½c	7-15	6-15	5% preferred (quar.)	62½c	7-1	6-15	American Electric Securities Corp.—			
National Tank Co., common (quar.)	37½c	6-11	6-1	5¼% preferred (quar.)	71½c	7-1	6-15	30c participating preferred (accum.)	10c	6-30	6-15
Extra	12½c	6-11	6-1	Telephone Bond & Share, common (quar.)	25c	6-15	5-25	American Encaustic Tiling (quar.)	15c	5-28	5-21
New England Electric System (quar.)	22½c	7-1	6-4	5% preferred (quar.)	25c	6-15	5-25	American Foreign Power Co. (quar.)	15c	6-10	5-10
New England Insurance Co. (quar.)	25c	7-1	6-15	Telluride Power, 6% 2nd preferred (s-a)	3c	6-15	6-1	American Forging & Socket Co. (reduced)	15c	6-1	5-19
New England Tel. & Tel. Co. (quar.)	\$2	6-30	6-10	Tennessee Corp. (quar.)	50c	6-30	6-9	American Gas & Electric Co. (quar.)	41c	6-10	5-10
N. Y., Chicago & St. Louis RR. Co.—				Textiles, Inc., common (quar.)	25c	6-10	5-22	American Greetings Corp. (quar.)	25c	6-10	6-1
Common (quar.)	75c	7-1	5-28	4% preferred (quar.)	25c	7-1	6-19	American Home Fire Assurance Co.	50c	6-1	5-20
6% preferred A (quar.)	\$1.50	7-1	5-28	Textron, Inc. (R. I.)—				American Home Products Corp. (monthly)	20c	6-1	5-14
N. Y. & Harlem RR. Co., common (s-a)	\$2.50	7-1	6-4	\$1.25 convertible preferred (quar.)	31¼c	7-1	6-15	American Hospital Supply Corp. (quar.)	30c	6-18	5-14
10% preferred (s-a)	\$2.50	7-1	6-4	4% preferred A (quar.)	\$1	7-1	6-15	American Investment Co. of Illinois—			
Niagara Lower Arch Bridge Co., Ltd.	150c	6-10	5-31	4% preferred B (quar.)	\$1	7-1	6-15	Common (quar.)	40c	6-1	5-14
Northrop Aircraft, Inc. (quar.)	25c	6-11	5-28	Thrift Stores, Ltd. (increased)	140c	7-2	6-15	5¼% prior preferred (quar.)	\$1.31¼	7-1	6-15
Northern Natural Gas Co., com. (increased)	50c	6-25	5-24	Time, Inc. (interim)	50c	6-10	6-5	\$1.25 preference (quar.)	31¼c	7-1	6-15
5½% preferred (quar.)	\$1.37½	7-1	6-16	Tip Top Tailors, Ltd. (quar.)	115c	7-1	6-1	4½% preference (quar.)	28½c	7-1	6-15
North States Power (Wis.)—				Todd Shipyards Corp.	\$1	6-8	6-1	American Machine & Foundry (quar.)	25c	6-10	5-25
5% preferred (quar.)	\$1.25	6-1	5-21	Traux-Traer Coal Co., common (quar.)	40c	6-10	6-1	Stock dividend	2½	6-15	5-25
Oahu Railway & Land	50c	6-12	6-1	\$2.80 preferred (quar.)	70c	6-10	6-1	American Metal Co., Ltd., common (quar.)	25c	6-1	5-21
Oak Mfg. Co. (quar.)	35c	6-15	6-1	Twentieth Century-Fox Film Corp. (quar.)	25c	6-26	6-11	4½% preferred (quar.)	\$1.12½	6-1	5-21
Omar, Inc. (quar.)	25c	6-30	6-9	Special	10c	6-26	6-11	4½% preferred (quar.)	\$1.12½	9-1	8-20
Ontario Loan & Debenture Co. (quar.)	125c	7-2	6-15	Underwood Corp.	25c	6-19	6-1	American Meter Co. (quar.)	50c	6-15	5-28
Opelika Mfg. Co.	17½c	7-1	6-15	Union Gas System (Kansas), com. (quar.)	25c	6-1	5-13	American Paper Goods, common (quar.)	40c	6-1	5-20
Owens-Corning Fiberglass Corp.	25c	7-26	7-6	5% preferred (quar.)	\$1.25	6-1	5-13	7% preferred (quar.)	\$1.75	6-15	6-1
Pabst Brewing Co. (quar.)	25c	7-9	6-4	Union Sugar Co. (quar.)	35c	6-10	5-28	7% preferred (quar.)	\$1.75	9-15	9-1
Pacific Power & Light, common	19½c	5-31	5-21	Union Sulphur & Oil Corp., class A (quar.)	35c	6-11	6-1	7% preferred (quar.)	\$1.75	12-15	12-1
5% preferred	28½c	5-31	5-21	Class B (quar.)	35c	6-11	6-1	American Potash & Chemical Corp.—			
Above payments are being made to bring				Union Wire Rope Corp. (quar.)	25c	6-15	6-1	Class A (quar.)	50c	6-15	6-1
dividends up to date before merger				United Amusement, Ltd., class A (s-a)	125c	6-15	5-31	Class B (quar.)	50c	6-15	6-1
with Mountain States Power Co. Effective				Class B (s-a)	125c	6-15	5-31	\$4 preferred (quar.)	\$1	6-15	6-1
date of merger is May 21.				United-Carr Fastener (quar.)	40c	6-15	5-31	\$4.75 preferred B (quar.)	\$1.18¾	6-15	6-1
Pacific Clay Products (quar.)	15c	6-15	6-4	United Cigar-Whelan Stores Corp.—				American President Lines, Ltd.—			
Pacific Tin Consolidated Corp.	10c	6-11	5-28	\$3.50 convertible preference (quar.)	87½c	8-5	7-15	5% non-cum. preferred (quar.)	\$1.25	6-21	6-10
Paragon Electric Co. (quar.)	25c	5-29	5-19	United Dye & Chemical Corp.—				5% non-cum. preferred (quar.)	\$1.25	9-20	9-10
Parker Appliance Co. (quar.)	25c	6-21	6-7	7% preferred (accum.)	\$1.75	7-1	6-21	5% non-cum. preferred (quar.)	\$1.25	12-20	12-10
Penick & Ford, Ltd. (quar.)	50c	6-14	5-28	United Electric Coal Cos. (quar.)	25c	6-10	5-24	American Radiator & Standard Sanitary Corp.			
Penn Controls, Inc., class A (quar.)	30c	6-15	6-1	United Fruit Co. (quar.)	75c	7-15	6-11	Common (quar.)	25c	6-24	6-1
Penn-Dixie Cement Corp. (quar.)	50c	6-15	6-1	U. S. Soil Co., class A common	20c	7-7	6-14	7% preferred (quar.)	\$1.75	6-1	5-25
Penney (J. C.) Co. (quar.)	50c	7-1	6-4	Class B common	20c	7-7	6-14	American Seating Co. (quar.)	25c	6-5	5-12
Pennsylvania Exchange Bank (N. Y.) (s-a)	40c	6-18	6-7	7% preferred (quar.)	\$1.75	7-1	6-14	American Smelting & Refining Co.	50c	5-29	5-7
Pennsylvania Salt Mfg. Co. (quar.)	40c	6-15	6-1	U. S. Freight Co. (quar.)	25c	6-11	6-2	American Steel Foundries (quar.)	75c	6-15	5-25
Pet Milk Co., common (quar.)	40c	7-1	6-11	Extra	25c	6-11	6-2	American Tobacco Co. (quar.)	85c	6-1	5-10
4½% preferred (quar.)	\$1.12½	7-1	6-11	U. S. Hoffman Machinery Corp.—				American Water Works Co. Inc.			
Petroleum & Trading Corp., class A (quar.)	25c	6-11	6-4	Directors deferred action on dividend pay-				6% preferred (quar.)	37½c	6-1	5-14
Pfeiffer Brewing Co. (quar.)	30c	6-25	6-10	ment for the 4½% preferred at meet-				American Zinc, Lead & Smelting Co.—			
Philco Corp., common (quar.)	40c	6-12	6-1	ing held on May 17.				Common (quar.)	25c	6-28	5-28
3¼% preferred (quar.)	93¼c	7-1	6-15	U. S. Life Insurance Co. (N. Y.) (quar.)	10c	6-10	5-28	\$5 prior preferred (quar.)	\$1.25	8-2	7-9
Philippine Long Distance Telephone Co.—				U. S. Tobacco Co., common (quar.)	30c	6-15	6-1	Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-5	6-28
Payable in Philippine currency	25c	7-15	6-15	U. S. Tobacco Co., 7% non-cumulative preferred (quar.)	43¼c	6-15	6-1	Anderson-Prichard Oil Corp. (quar.)	40c	6-30	6-18
Phoenix Hosiery Co. (quar.)	12½c	6-16	6-4	United Utilities, Inc. (quar.)	27½c	6-30	6-8	Andian National Corp., Ltd. (s-a)	120c	6-1	5-21
Pittsburgh Consolidation Coal Co. (quar.)	75c	6-11	5-28	Universal Products Co., Inc. (quar.)	50c	6-11	6-2	Anglo-Canadian Telephone, class A (quar.)	115c	6-1	5-10
Pittsburgh Forgings Co. (quar.)	25c	6-12	6-1	Utah Power & Light Co. (quar.)	50c	7-1	6-5	Anglo-Huronian, Ltd. (s-a)	125c	7-23	7-9
Pittsburgh, Ft. Wayne & Chicago Co.—				Via, Ltd. (quar.)	150c	7-2	6-21	Anglo-Iranian Oil Co., Ltd. (final)	25c	8-10	6-10
Common (quar.)	\$1.75	7-1	6-10	Viking Pump Co.	30c	6-15	5-28	Bonus	12½	8-10	6-10
7% preferred (quar.)	\$1.75	7-6	6-10	Virginia Electric & Power Co., com. (quar.)	35c	6-21	5-28	Anheuser-Busch, Inc. (quar.)	30c	6-9	5-11
Pittsburgh Screw & Bolt Corp. (quar.)	15c	6-21	5-28	\$4.04 preferred (quar.)	\$1.01	6-21	5-28	Arde Cotton Mills, common (quar.)	\$1	6-30	6-24
Plymouth Oil Co. (quar.)	40c	6-28	6-4	\$4.20 preferred (quar.)	\$1.05	6-21	5-28	8% preferred (s-a)	\$3	6-30	6-24
Public Service Electric & Gas Co. (quar.)	40c	6-30	5-28	\$5 preferred (quar.)	\$1.25	6-21	5-28	Archer-Daniels-Midland Co. (quar.)	50c	6-1	5-21
Publicker Industries, Inc., \$4.75 pfd. (quar.)	\$1.18¾	6-15	5-28	Wabasso Cotton Co., Ltd. (quar.)	115c	7-2	6-7	Arden Farms Co., \$3 partic. pfd. (quar.)	75c	6-1	5-10
Pullman, Inc. (quar.)	75c	6-14	5-28	Waldorf System, Inc. (quar.)	25c	7-1	6-15	Argo Oil Corp. (quar.)	25c	6-11	5-14
Pyle-National Co., common (quar.)	30c	7-1	6-15	Waterous Equipment, Ltd., 6% pref. (quar.)	160c	6-15	6-1	4½% preferred (quar.)	\$1.12½	6-1	4-30
8% preferred (quar.)	\$2	7-1	6-15	Watervliet Paper Co.	35c	6-1	5-20	Arizona Public Service Co., common (quar.)	22½c	6-1	5-3
Raybestos-Manhattan, Inc.	50c	6-12	5-28	West Virginia Coal & Coke Corp.—				\$1.10 preferred (quar.)	27½c	6-1	5-3
Rayonier, Inc., \$2 preferred (quar.)	50c	7-1	6-11	Directors took no action on common pay-				\$2.50 preferred (quar.)	62½c	6-1	5-3
Real Estate Title Insurance (Wash., D. C.)				ment at meeting held on May 19.				\$2.36 preferred (quar.)	59c	6-1	5-3
Semi-annual	10c	6-30	6-18	West Virginia Pulp & Paper Co. (quar.)	35c	7-1	6-15	Arkansas-Missouri Power Co., com. (quar.)	28c	6-15	5-31
Real Silk Hosiery Mills, Inc.—				Westel Products, Ltd. (quar.)	130c	6-15	5-25	6% preferred (quar.)	37½c	6-15	5-31
5% prior preferred (quar.)	\$1.25	7-1	6-15	Weyenberg Shoe Mfg. Co. (quar.)	50c	7-1	6-15	5½% preferred (quar.)	34½c	6-15	5-31
Reeves Brothers, Inc. (reduced quar.)	25c	6-14	6-1	Wilson Brothers, 5% preferred (s-a)	62½c	6-1	5-26	Armo Steel Corp. (quar.)	75c	6-8	5-7
Reitman's (Canada), Ltd. (special)	125c	6-15	5-31	Wood (Alan) Steel Co. (see Alan Wood)				Armstrong Cork Co., common (quar.)	75c	6-1	5-7
Reserve Oil & Gas Co. (stock dividends)	2½	6-23	6-1	Worthington Corp., common (quar.)	50c	6-19	6-1	\$3.75 preferred (quar.)	93¼c	6-15	5-7
Reynolds Metals Co., common (quar.)	25c	7-1	6-14	4½% prior preferred (quar.)	\$1.12½	6-15	6-1	\$4 preferred (quar.)	\$1	6-15	5-7
Stock dividend	5½	7-2	6-16	4½% convertible prior preferred (quar.)	\$1.12½	6-15	6-1	Aro Equipment Corp., 4½% pfd. (quar.)	56¼c	6-1	5-19
Rhinecland Paper Co. (quar.)	40c	7-1	6-18	Wyckoff Steel Co.	25c	6-10	5-27	Ashland Oil & Refining Co., com. (quar.)	25c	6-15	5-24
Riegel Textile Corp., common (quar.)	60c	6-10	6-1	Yellowknife Bear Mines, Ltd. (interim)	34c	7-16	6-16	\$5 preferred (quar.)	\$1.25	6-15	5-24
\$4 preferred A (quar.)	\$1	6-15	6-4	Young (L. A.) Spring & Wire (quar.)	25c	6-15	6-1	\$1.50 2nd preferred (quar.)	37½c	6-15	5-24
Roan Antelope Copper Mines, Ltd.—				Extra	25c	6-15	6-1	Associated Dry Goods, common (quar.)	40c	6-1	5-7
American shares (interim)	7½d	7-13	6-8	Youngstown Steel Door Co. (quar.)	25c	6-15	6-1	5.25% preferred (quar.)	\$1.31¼	6-1	5-7
Robertson (P. L.) Mfg., Ltd., common	110c	7-1	6-18	Zeigler Coal & Coke (quar.)	15c	6-10	6-4	6% 2nd preferred (quar.)	\$1.50	6-1	5-7
\$1 preferred (quar.)	125c	7-1	6-18	Zonite Products Corp.	10c	6-25	6-10	Associated General Utilities	\$3.25	5-28	5-14
Extra	126c	7-1	6-18					Associated Spring Corp. (quar.)	40c	6-10	6-1
6% preferred (quar.)	130c	7-1	6-18					Atchison, Topeka & Santa Fe Ry Co.—			
Rochester Transit Corp. (quar.)	10c	6-1	5-19					Quarterly	\$1.25	6-1	4-30
Rotary Electric Steel Co. (quar.)	75c	6-15	6-1					Atlanta Gas Light Co., common (quar.)	30c	6-1	5-23
Safety Car Heating & Lighting Co. (quar.)	25c	7-1	6-1					4½% preferred (quar.)	\$1.12½	6-1	

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Bell & Howell Co., common (quar.)	25c	6-1	5-14	Central Canada Investments, Ltd.	25.50	7-2	6-21	Consumers Power Co.	1.12 1/2	7-1	6-4
4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-14	5% preference (s-a)	\$1.25	6-1	5-14	4.50% preferred (quar.)	\$1.13	7-1	6-4
4 1/4% preferred (initial)	\$1	6-1	5-14	Central Foundry Co., 5% preferred (quar.)	55c	6-25	6-4	4.52% preferred (quar.)			
Berkshire Fine Spinning Associates (quar.)	25c	6-1	5-7	Central Illinois Light Co., common (quar.)	\$1.12 1/2	7-1	6-11	Common (increased)	60c	5-27	5-3
Bessemer Limestone & Cement Co.—				4 1/2% preferred (quar.)				Stock dividend	25%	6-1	5-20
Common (quar.)	50c	7-5	6-18	Central Illinois Public Service Co.—				4% preferred (quar.)	\$1	6-30	6-16
4% preferred (quar.)	50c	7-1	6-18	Common (quar.)	30c	6-10	5-20	Continental Assurance Co. (quar.)	60c	6-15	5-25
Bethlehem Foundry & Machine Co. (s-a)	30c	6-21	5-24	4% preferred (quar.)	\$1	6-30	6-19	Continental Can Co., common (quar.)	93 3/4c	7-1	6-15
Bethlehem Steel Corp., common	\$1.25	6-1	5-10	4.92% preferred (quar.)	\$1.23	6-30	6-19	\$4.25 2nd preferred (quar.)	\$1.06 1/4	7-1	6-15
7% preferred (quar.)	\$1.75	7-1	6-1	5 1/4% preferred (quar.)	\$1.31 1/4	6-30	6-19	Continental Casualty Co. (quar.)	65c	6-1	5-18
Bibb Mfg. Co. (quar.)	35c	7-1	6-20	Central Louisiana Electric—				Continental Copper & Steel Industries (quar.)	15c	6-30	6-2
Bigelow-Sanford Carpet Co.—				4.50% preferred (quar.)	\$1.12 1/2	6-1	5-15	Copperwell Steel Co., common (quar.)	50c	6-10	5-25
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-18	4.70% preferred (quar.)	\$1.17 1/2	6-1	5-15	5% preferred (quar.)	62 1/2c	6-10	5-25
Bird & Son, Inc., 5% preferred (quar.)	\$1.25	6-1	5-19	Central Maine Power Co., common (quar.)	30c	6-30	6-10	8% preferred (quar.)	150c	6-1	5-6
Birtman Electric Co. (quar.)	15c	6-10	5-25	3.50% preferred (quar.)	87 1/2c	7-1	6-10	Continental-Diamond Fibre Co. (quar.)	20c	6-11	6-1
Black Hills Power & Light, common (quar.)	32c	6-1	5-20	4.60% preferred (quar.)	\$1.15	7-1	6-10	Continental Gin Co., 4 1/2% preferred (quar.)	\$1.13	7-1	6-15
4.20% preferred (quar.)	\$1.05	6-1	5-20	4.75% preferred (quar.)	\$1.18 1/4	7-1	6-10	Continental Life Insurance Co. (Toronto)—			
5.40% preferred (quar.)	\$1.35	6-1	5-20	6% preferred (quar.)	\$1.50	7-1	6-10	Semi-annual	\$1.20	7-15	7-12
Black, Sivalls & Bryson, Inc.	35c	6-23	6-1	Central & South West Corp. (quar.)	29c	5-28	4-30	Continental Motors Corp. (quar.)	20c	6-25	6-4
Blackstone Valley Gas & Electric—				Central Steel & Wire Co. (quar.)	25c	6-11	6-1	Continental Oil Co. (Del.) (quar.)	65c	6-14	5-24
4.25% preferred (quar.)	\$1.06 1/4	7-1	6-15	Central Telephone, 5.40% preferred (quar.)	67 1/2c	5-31	5-11	Cook Paint & Varnish Co., common (quar.)	25c	6-1	5-10
Blauers, 5% preferred (quar.)	62 1/2c	7-1	6-25	Central Vermont Public Service—				\$3 prior preferred (quar.)	75c	6-1	8-10
Blaw-Knox Co. (quar.)	30c	6-11	5-12	4.15% preferred (quar.)	\$1.04	7-1	6-15	Cooper-Bessemer Corp. (quar.)	50c	6-10	5-27
Bloch Bros. Tobacco, 6% preferred (quar.)	75c	6-30	6-19	4.75% preferred (quar.)	\$1.19	7-1	6-15	Copeland Refrigeration Corp. (quar.)	15c	6-10	5-21
Blue Bell, Inc. (quar.)	15c	5-31	5-21	Century Ribbon Mills, Inc. (quar.)	15c	6-15	6-1	Copper Range Co. (quar.)	\$2	6-14	5-17
Blue Ridge Insurance Co. (N. C.) (quar.)	25c	6-30	6-15	Certain-Ted Products Corp. (quar.)	50c	6-15	5-24	Copperwell Steel Co., common (quar.)	50c	6-10	5-25
Boeing Airplane Co., new common (initial)	50c	6-10	6-1	Chain Belt Co.	50c	5-25	5-10	5% preferred (quar.)	62 1/2c	6-10	5-25
Bohn Aluminum & Brass Corp. (quar.)	35c	6-15	6-1	Champion Paper & Fibre Co., com. (quar.)	50c	6-1	5-10	8% preferred (quar.)	150c	6-1	5-6
Bond Stores, Inc. (quar.)	25c	6-14	6-4	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-11	Corby (H.) Distillery, Ltd., class A	150c	6-1	5-6
Borden Co. (quar.)	60c	6-1	5-7	Chance (A. B.) Co. (quar.)	25c	6-10	5-29	Class B	150c	6-1	5-6
Borg-Warner Corp., common (quar.)	\$1	6-1	5-12	Chapman Valve Mfg., 7% preferred (quar.)	\$3.50	6-1	5-17	Cornell Paperboard Products Co. (quar.)	25c	6-10	5-28
3 1/2% preferred (quar.)	87 1/2c	7-1	6-16	Chenango & Unadilla Telephone Corp.				Corning Natural Gas (quar.)	40c	5-28	5-10
Boston Fund, Inc. (from investment income)	21c	5-26	4-30	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	6-30	Corroon & Reynolds Corp.—			
Boston Real Estate Trust (quar.)	50c	6-1	5-22	Chesapeake & Ohio Ry., com. (quar.)	75c	6-21	6-1	\$1 dividend preferred A (quar.)	25c	7-1	6-21
Boston Woven Hose & Rubber Co.—				3 1/2% conv. preferred (quar.)	87 1/2c	8-1	7-7	Corrugated Paper Box Co., Ltd.—			
6% preferred (s-a)	\$3	6-15	6-1	Chicago Corp., \$3 preference (quar.)	75c	6-1	5-14	Common (quar.)	112 1/2c	6-1	5-14
Bound Brook Water (s-a)	15c	6-10	6-4	Chicago & Eastern Illinois RR.				5% preferred (quar.)	\$1.25	6-1	5-14
Bower Roller Bearing Co. (quar.)	50c	6-19	6-4	The quarterly payment of 50c on the class				Cosmopolitan Realty (quar.)	\$1.25	8-16	7-31
Brantford Cordage Co., Ltd., class A (quar.)	125c	6-1	5-4	A stock payable July 15 to holders of				Quarterly	\$1.25	11-15	11-1
Brazilian Traction, Light & Power Co., Ltd.	150c	6-15	5-10	record July 1 previously reported here				Coty, Inc.	15c	6-11	5-24
Bridge & Tank Co. of Canada—				was postponed by the directors of the				Crane Co., 3 3/4% preferred (quar.)	93 3/4c	6-15	6-1
\$2.90 preference (initial)	148 1/2c	6-1	5-21	company until August 2 to permit the				Creole Petroleum Corp.	\$1.75	6-10	5-21
Bright (T. G.) & Co., Ltd., 5% pfd. (quar.)	128 1/4c	6-30	6-15	shareholders to claim a 5% credit for				Cribben & Sexton Co., 4 1/2% pfd. (quar.)	28 1/2c	6-1	5-14
Bristol-Myers Co., com. (interim)	25c	6-1	5-14	income tax purposes if the pending Fed-				Cross Co., 5 1/2% convertible preferred (entire			
3 3/4% preferred (quar.)	93 3/4c	7-15	7-1	eral tax bill is adopted.				Issue called for redemption on June 15 at	13 3/4c	6-15	—
British American Banknote Co., Ltd. (quar.)	125c	6-15	6-1	Class A (quar.)	50c	10-15	10-1	\$10.50 per share plus this dividend)	5c	6-1	5-15
British Amer. Oil Co., Ltd. (increased quar.)	121 1/4c	7-2	6-4	Class A (quar.)	50c	12-15	12-1	Crosse & Blackwell, class A	5c	12-1	11-15
British-American Tobacco Co., Ltd.—				Chicago Medical Arts Building Corp.	125c	6-30	6-16	Class A	5c	12-1	11-15
Ord. bearer (final)	7d	6-9	5-3	Chicago Mill & Lumber Co. (quar.)	40c	6-15	5-28	Crown Cork International Corp.—			
Ord. registered (final)	7d	6-9	5-3	Chicago Rivet & Machine Co. (quar.)	40c	6-15	5-28	\$1 class A (quar.)	25c	7-1	6-10
Broderick & Bascom Rope class A (quar.)	16 1/4c	6-3	5-14	Common (quar.)	\$1.25	6-30	6-14	Crown Cork & Seal Inc., \$2 preferred (quar.)	50c	6-15	5-18
Brooklyn Borough Gas, 4.40% pfd. A (quar.)	\$1.10	6-1	5-3	5% preferred A (quar.)	\$1.25	6-30	6-14	Crown Finance Co., Inc., class A (quar.)	4c	5-29	5-12
4.40% preferred B (quar.)	\$1.10	6-1	5-3	Chicago Title & Trust Co. (quar.)	75c	6-5	5-24	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	6-1	5-13
Brown & Bigelow (quar.)	25c	6-11	5-21	Chicago Towel Co., common	\$1.50	6-18	6-3	Crow's Nest Pass Coal Co., Ltd. (s-a)	15c	6-2	5-7
Brown Co., \$5 1st preference (quar.)	\$1.25	6-1	5-20	7% convertible preferred (quar.)	\$1.75	6-18	6-3	Crum & Forster, common	45c	6-10	5-25
\$3 2nd preference (quar.)	75c	6-1	5-20	Chicago Yellow Cab Co.	12 1/2c	6-1	5-20	8% preferred (quar.)	\$2	6-30	6-18
Brown Rubber Co. (quar.)	25c	6-1	5-18	Chipman Knitting Mills, 5% pfd. (s-a)	\$2.50	7-1	6-16	Crum & Forster Securities, class A (quar.)	40c	6-30	6-18
Brown & Sharpe Mfg. Co. (quar.)	30c	6-1	5-14	Chrysler, Inc. (quar.)	\$1.50	6-12	5-17	Class B (quar.)	40c	6-30	6-18
Brown Shoe Co. (quar.)	60c	6-1	5-17	Cincinnati Milling Machine Co., com. (quar.)	75c	6-1	5-15	7% preferred (quar.)	\$1.75	5-29	5-14
Brunswick-Balke-Collender Co.—				4% preferred (quar.)	\$1	6-1	5-15	Cuban American Sugar Co.—			
\$5 preferred (quar.)	\$1.25	7-1	6-21	Cincinnati, New Orleans & Texas Pacific				7% preferred (quar.)	\$1.75	7-2	6-16
Brunswick Drug Co. (quar.)	25c	6-1	5-14	Ry., 5% preferred (quar.)	\$1.25	6-1	5-15	7% preferred (quar.)	\$1.75	9-29	9-15
Buckeye Pipe Line Co. (quar.)	20c	6-15	5-28	5% preferred (quar.)	\$1.25	9-1	8-18	Culver Corp. (s-a)	5c	6-15	6-1
Budd Co., common (quar.)	25c	6-6	5-18	5% preferred (quar.)	40c	12-1	11-15	Cunningham Drug Stores, Inc. (quar.)	37 1/2c	6-21	6-5
\$5 preferred (quar.)	125c	6-1	5-18	Circle Wire & Cable Corp. (quar.)	40c	6-24	6-10	Curlee Clothing Co.—			
Buell Die & Machine Co.	15c	5-25	5-15	Citizens Service Co. (quar.)	\$1	6-7	5-13	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15
Buffalo Forge Co.	35c	5-25	5-14	Citizens Utilities Co.	\$12c	6-28	6-16	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15
Bullock Fund, Ltd.	25c	6-1	5-14	City Auto Stamping Co. (quar.)	50c	6-1	5-20	Curtis (Helena) Industries, Inc.—			
Bullock's Inc., com. (quar.)	37 1/2c	6-1	5-12	City Baking Co., 7% preferred (quar.)	\$1.75	8-1	7-23	50c convertible preferred "A" (quar.)	12 1/2c	6-21	5-21
4% preferred (quar.)	\$1	8-1	7-12	City Specialty Stores, Inc., 4 1/2% pfd. (quar.)	56 1/4c	6-1	5-20	Curtis Mfg. Co.	40c	5-28	5-7
Builo Oil Dredging, Ltd.	150c	6-11	5-17	City Water Co. of Chattanooga				Curtis Publishing Co., \$7 preferred (quar.)	\$1.75	7-1	6-4
Bunker Hill & Sullivan Mining & Concen-				5% preferred (quar.)	\$1.25	6-1	5-11	\$3 prior preferred (quar.)	\$4	7-1	6-4
trating Co. (quar.)	12 1/2c	6-1	5-10	Clark (D. L.) Co.	25c	6-1	5-21	Curtis-Wright Corp., common (quar.)	15c	6-23	6-3
Burlington Mills Corp., com.	15c	6-1	5-7	Clark Equipment Co., com. (quar.)	75c	6-10	5-28	\$2 class A (quar.)	50c	6-23	6-3
4% preferred (quar.)	\$1.05	6-1	5-7	5% preferred (quar.)	\$1.25	6-15	5-26	\$2 class A (quar.)	50c	9-23	9-3
4.20% preferred (quar.)	\$1.05	6-1	5-7	Claussner Hosiery Co. (quar.)	25c	6-1	5-21	\$2 class A (quar.)	50c	12-23	12-3
3 1/2% preferred (quar.)	87 1/2c	6-1	5-7	Cleary & Lambert Mfg. Co. (quar.)	15c	6-11	5-21	Cushman's Sons, Inc., 7% pfd. (quar.)	\$1.75	6-1	5-14
Burlington Steel, Ltd. (quar.)	125c	7-2	6-10	Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-21	Dahlstrom Metallic Door	20c	6-1	5-14
Burns & Co., Ltd., class A preference	150c	7-29	7-8	Semi-annual	\$1.50	1-3-55	12-20	Davis Leather Co., Ltd., class A (quar.)	\$37 1/2c	6-1	5-15
Class A preference	150c	10-29	10-8	Clearing Machine Corp. (quar.)	20c	6-1	5-15	Dayton Power & Light Co., common (quar.)	50c	6-1	5-17
Class B common	150c	7-29	7-8	Cleveland Electric Illuminating Co.—				3.90% preferred C (quar.)	97 1/2c	6-1	5-17
Class B common	150c	10-29	10-8	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-4	3.75% preferred A (quar.)	93 3/4c	6-1	5-17
Burrard Dry Dock Co., Ltd., class A	111c	6-15	5-25	Cleveland & Pittsburgh RR. Co.				3.75% preferred B (quar.)	93 3/4c	6-1	5-17
Burrheads Corp. (quar.)	25c	7-20	6-18	4% special guaranteed (quar.)	50c	6-1	5-10	Debenture & Securities Corp. of Canada—			
Burrus Mills, 4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-15	7% guaranteed (quar.)	87 1/2c	6-1	5-10	5% preference (s-a)	\$2.50	7-2	6-25
Burton-Dixie Corp. (quar.)	30c	5-31	5-20	Clinton Foods, Inc., com. (monthly)	10c	6-1	5-17	Deere & Co., common	25c	8-2	7-8
Bush Terminal Bldgs., 7% preferred (entire				Common (monthly)	10c	7-1	6-16	7% preferred (quar.)	35c	6-1	5-12
Issue called for redemption on June 1 at				4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-16	Belita Air Lines, Inc. (quar.)	30c	6-7	5-21
\$100 per share plus this dividend)	\$16.70	6-1	—	Clorox Chemical Co. (quar.)	75c	6-10	5-25	Dennison Mfg. Co.—			
Butler Brothers, common (quar.)	15c	6-1	5-5	Coca-Cola Co. (quar.)	\$1	7-1	6-14	Common A and voting common (quar.)	30c	6-3	5-10
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-5	Coca-Cola International Corp.	\$7.40	7-1	6-14	Debenture stock (quar.)	\$2	6-3	5-10
Butte Copper & Zinc (reduced)	25c	6-24	6-9	Cochran Foll Co. (quar.)	35c	6-12	6-1	Dentists' Supply Co. of N. Y. (quar.)	25c	6-1	5-14
Butterfly Hosiery, Ltd., common	110c	6-15	5-17	Cochshutt Farm Equipment, Ltd.	110c	6-1	5-1	Denver & Rio Grande RR.			
7% preferred (s-a)	\$3.50	7-30	6-30	Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87 1/2c	6-30	6-15	5% convertible preferred (quar.)	\$1.25	6-22	6-11
Bylesby (H. M.) & Co., 5% pfd. (quar.)	\$1.14c	6-1	5-17	Colonial Sand & Stone Co. (quar.)	5c	6-29	6-3	5% convertible preferred (quar.)	\$1.25	12-20	12-10
California Electric Power Co. (quar.)	15c	6-1	5-5	Colonial Stores Inc., common (quar.)	50c	6-1	5-21	5% convertible preferred (quar.)	\$1.25	12-20	12-10
California-Pacific Utilities Co., com. (quar.)	35c	6-15	6-1	5% preferred (quar.)	62 1/2c	6-1	5-21	Denver Tramway Corp., 1st pfd. (s-a)	50c	6-15	6-4
5% preferred (quar.)	25c	6-15	6-1	4% preferred (quar.)	50c	6-1	5-21	1st preferred (s-a)	50c	12-15	12-3
5 1/2% preferred (quar.)	27 1/2c	6-15	6-1	Colorado Central Power Co. (monthly)	10c	6-1	5-14	Denver Union Stock Yard (quar.)	90c	6-1	5-15
5.40% preferred (quar.)	27c	6-15	6-1	Monthly	10c	7-1	6-15	Diamond Alkali Co., common (quar.)			

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.
Duro-Test Corp. (stock div.)	3%	5-25	4-26	General Telephone Co. of Pennsylvania	56c	6-1	5-15	Haward Stores Corp. common (quar.)	37½c	6-1	5-11
Eagle-Picher Co. (quar.)	30c	6-10	5-21	\$2.25 preferred (quar.)	\$1.25	6-1	5-15	4¼% preferred (quar.)	\$1.06¼	6-1	5-11
East St. Louis & Interurban Water Co.				General Telephone (Wisc.) \$5 pfd. (quar.)	8c	6-1	5-17	Howe Sound Co.	10c	6-10	5-28
6% preferred (quar.)	\$1.50	6-1	5-11	General Tin Investments, Ltd.	50c	5-31	5-21	Hubinger Co. (quar.)	15c	6-10	6-1
7% preferred (quar.)	\$1.75	6-1	5-11	American certificates	56½c	7-1	6-21	Hudson Bay Mining & Smelting, Ltd.			
Eastern Corp. (quar.)	25c	6-1	5-14	Gerber Products Co. common (quar.)	30c	6-4	5-21	Quarterly	\$1	6-14	5-14
Eastern Racing Assn.				4½% preferred (quar.)	\$1.12½	6-30	6-15	Hudson Pulp & Paper Co.			
Common (no par and \$2 par)	7½c	7-1	6-18	Giant Yellowknife Gold Mines Ltd.	120c	7-15	6-13	Class A common (quar.)	31½c	6-1	5-14
\$1 preferred (quar.)	25c	7-1	6-18	Gillette Co. common (quar.)	62½c	6-5	5-1	5% preferred (quar.)	31¼c	6-1	5-14
Eastern States Corp., \$7 A (accum.)	\$1.75	7-1	6-4	Gleaner Harvester Corp.	25c	8-2	6-14	5.12% preferred B (quar.)	32c	6-1	5-14
\$6 preferred B (accum.)	\$1.50	7-1	6-4	Globe American Corp. (quar.)	25c	5-31	5-10	Humble Oil & Refining Co. (quar.)	57c	6-10	5-11
Eastern Sugar Associates, \$2 pfd. (quar.)	50c	6-13	6-1	Globe & Rutgers Fire Insurance Co., com.	50c	6-1	5-20	Hunt Foods, Inc., common (quar.)	15c	6-30	6-15
Eaton Mfg. Co. (quar.)	50c	5-25	5-5	Globe prior preferred (quar.)	\$1.16	6-1	5-20	5% preference (quar.)	12½c	6-1	5-17
Ecuadorian Corp. (quar.)	10c	6-21	5-28	Globe-Union, Inc. (quar.)	30c	6-10	6-2	5% preference A (quar.)	12½c	6-1	5-17
Eddy Paper Corp.	\$1	6-11	5-28	Globe-Wernicke Co., 7% pfd. (quar.)	\$1.75	6-15	5-17	Huron & Erie Mortgage Corp., com. (quar.)	\$1.50	7-2	6-15
Eddy Paper Co., Ltd., Class A	125c	6-15	5-17	Goebel Brewing Co. (quar.)	10c	6-10	5-20	2% Paid	130c	7-2	6-15
Electric Controller & Mfg. Co.	50c	7-1	6-18	Extra	5c	6-10	5-20	Huttig Sash & Door Co., common (quar.)	50c	6-1	5-14
Electric Perries, Inc. (quar.)	12½c	6-11	5-21	Goodall-Sanford Inc., 4% pfd. (quar.)	\$1	6-1	5-15	3% preferred (quar.)	\$1.25	6-30	6-18
Electrographic Corp. (quar.)	25c	6-15	5-14	Goodyear Tire & Rubber Co., com. (quar.)	75c	6-15	5-17	5% preferred (quar.)	\$1.25	9-30	9-17
Electrolux Corp. (quar.)	20c	6-15	5-14	\$5 preferred (quar.)	\$1.25	6-15	5-17	6% preferred (quar.)	\$1.25	12-30	12-17
El Paso Natural Gas Co.				Gorham Mfg. Co. (quar.)	50c	6-15	6-1	Hydraulic Press Mfg. Co.			
4.10% preferred (quar.)	\$1.02½	6-1	5-17	Gossard (H. W.) Co. (quar.)	15c	6-1	5-7	6% common preferred (quar.)	37½c	6-1	5-21
4¼% preferred (quar.)	\$1.06¼	6-1	5-17	Gould-National Batteries (stock dividend)	100%	7-1	6-10	ITE Circuit Breaker Co., common (quar.)	31¼c	6-1	5-20
5½% preferred (quar.)	\$1.37½	6-1	5-17	Government Employees Corp.	15c	5-28	5-19	New 4.60% preferred (initial quar.)	57½c	7-15	7-1
5.36% preferred (quar.)	\$1.34	6-1	5-17	Semi-annual (increased)	15c	5-28	5-19	Illinois Central RR.			
\$4.25 conv. 2nd preferred (quar.)	\$1.06¼	6-1	5-17	Government Employees Insurance Co.	25c	6-25	6-10	6% non-cumulative preferred (s-a)	\$3	9-1	8-4
\$4.40 conv. 2nd preferred (quar.)	\$1.10	6-1	5-17	Initial quarterly	25c	6-25	6-10	Illinois Telephone Co., 5.60% pfd. A (quar.)	70c	6-1	5-20
5.65% preferred (quar.)	\$1.41¼	6-1	5-17	Grace (W. R.) & Co.				6% preferred B (quar.)	75c	6-1	5-20
Elgin National Watch Co. (quar.)	15c	6-24	6-3	3% class A and class B (quar.)	\$2	6-12	6-1	Imperial Chemical Industries, Ltd.			
Ely & Walker Dry Goods, common (quar.)	25c	6-1	5-12	6% preferred (quar.)	\$1.50	6-12	6-1	Amer. dep. receipts ord. (final)	9%	7-9	5-3
7% 1st preferred (s-a)	70c	7-15	6-25	8% class A and class B (quar.)	\$2	9-11	8-30	Imperial Oil, Ltd. (increased s-a)	\$45c	6-1	5-7
6% 2nd preferred (s-a)	60c	7-15	6-25	6% preferred (quar.)	\$1.50	9-11	8-30	Imperial Varnish & Color Co., Ltd., com.	130c	6-1	5-17
Empire District Electric Co., com. (quar.)	35c	6-15	6-1	8% class A and class B (quar.)	\$2	12-11	11-29	\$1.50 convertible partic. preferred (quar.)	\$37½c	6-1	5-17
5% preferred (quar.)	\$1.25	6-1	5-14	8% preferred (quar.)	\$1.50	12-11	11-29	Indiana Gas & Water Co., Inc. (quar.)	35c	6-1	5-14
4¼% preferred (quar.)	\$1.18¾	6-1	5-21	8% class A and class B (quar.)	\$1.50	12-11	11-29	Indiana Steel Products Co. (quar.)	37½c	6-10	5-25
Employers Reinsurance Corp. (quar.)	50c	5-25	5-15	8% preferred (quar.)	\$1.50	12-11	11-29	Indiana Telephone, common	\$1.10	6-15	6-5
Emporium Capwell Co., 7% preferred (s-a)	\$3.50	10-1	9-21	Graflex Inc. common	25c	6-1	5-14	4.80% preferred (quar.)	\$1.20	7-1	6-21
Equitable Credit Corp.				5% preferred (quar.)	\$1.25	6-1	5-14	4.80% preferred (quar.)	\$1.20	10-1	9-20
50c preferred (quar.)	12½c	6-1	5-17	Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25	Indianapolis Water, class A (quar.)	20c	6-1	5-10
Equitable Gas Co., com. (quar.)	35c	6-1	5-6	Class A (quar.)	125c	9-15	8-25	Industrial Silica Corp., 6½% pfd. (accum.)	16c	6-10	6-1
4.50% preferred (quar.)	\$1.12½	6-1	5-6	Class A (quar.)	125c	12-15	11-25	Ingersoll-Rand Co., common	\$1.50	6-1	5-3
Equitable Office Building Corp. (quar.)	15c	6-15	5-7	Grand Union Co. (quar.)	25c	5-28	5-3	6% preferred (s-a)	\$3	7-1	6-1
Equity Corp., \$2 convertible preferred (quar.)	50c	6-1	5-17	Stock dividend	5%	5-28	5-3	Inland Steel Co. (quar.)	75c	6-1	5-14
Erie & Pittsburgh RR., 7% gtd. (quar.)	87½c	6-10	5-28	Grant (W. T.) Co., common (quar.)	37½c	7-1	6-3	Institutional Shares, Ltd.			
Erie Railroad Co.				3¾% preferred (quar.)	93¾c	7-1	6-3	Institutional Foundation Fund (20c from ordinary income and 15c from security profits)	35c	6-1	5-3
5% preferred "A" (quar.)	\$1.25	6-1	5-13	Great Atlantic & Pacific Tea Co. of Amer.	15c	6-15	5-20	Interchemical Corp. (increased)	50c	6-1	5-21
5% preferred "A" (quar.)	\$1.25	9-1	8-13	Common	\$1	6-1	5-6	International Business Machines Corp.			
5% preferred "A" (quar.)	\$1.25	12-1	11-12	7% preferred (quar.)	\$1.75	6-1	5-6	Quarterly	\$1	6-10	5-18
Erlanger Mills Corp., common (quar.)	12½c	6-1	5-17	Great Lakes Dredge & Dock Co. (quar.)	25c	6-10	5-19	International Cellulose Products (quar.)	45c	7-1	6-18
4½% prior preferred (quar.)	\$1.12½	6-1	5-17	Great Lakes Terminal Warehouse (s-a)	30c	6-10	5-28	International Cigar Machinery Co. (quar.)	25c	6-10	5-25
Faber, Coe & Gregg (quar.)	75c	6-1	5-15	Great Lakes Towing Co.	25c	6-30	6-15	International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-5
Fair (The) (see The Fair)				Great Northern Ry. Co., non-cum. pfd.	\$1	6-18	5-24	International Metal Industries, Ltd.			
Fairbanks Morse & Co. (quar.)	50c	6-1	5-10	Great Southern Life Insurance (Houston)	40c	6-10	6-1	Class A (quar.)	\$140c	7-1	6-15
Fairchild Engine & Airplane Corp.	30c	5-28	5-12	Greer Hydraulics, Inc. (quar.)	10c	6-1	5-17	4½% preferred (quar.)	\$1.12½	7-1	6-15
Fajardo Sugar Co. (reduced)	25c	6-1	5-14	Griesedick Western Brewery Co., com. (quar.)	25c	7-1	6-14	International Nickel Co. of Canada, Ltd.			
Falconbridge Nickel Mines, Ltd. (s-a)	125c	6-15	5-14	5% convertible preferred (quar.)	37½c	8-2	7-18	Quarterly	150c	6-21	5-25
Falstaff Brewing Corp., 4¼% pfd. (quar.)	18¾c	7-1	6-11	Group Store Products Co. (quar.)	20c	6-12	5-25	International Paints, Ltd., 6% pfd. (s-a)	\$60c	6-16	6-2
Farmers & Traders Life Insurance Co.				Group Securities, Inc.	13c	5-31	5-18	International Paper Co., common (quar.)	75c	6-14	5-24
Quarterly	\$3	7-1	6-15	Common Stock Fund	8c	5-31	5-18	\$4 preferred (quar.)	\$1	6-14	5-24
Quarterly	\$3	10-1	9-15	Capital Growth Fund	8c	5-31	5-18	International Petroleum Co., Ltd. (quar.)	125c	6-11	5-20
Fedders-Quigan Corp.				Grumman Aircraft Engineering Corp. (quar.)	50c	6-21	6-11	International Products Corp. (quar.)	25c	6-21	6-1
5% preferred series A (quar.)	62½c	5-28	5-18	Gulford-Chester Water Co. (quar.)	44c	6-1	5-14	International Resistance Co. (quar.)	5c	6-1	5-17
5½% preferred series 1953	68¾c	5-28	5-18	Gulf Mobile & Ohio RR., common (quar.)	50c	6-10	5-21	International Silver Co. (quar.)	\$1	6-1	5-12
Federal Compress & Warehouse (quar.)	50c	6-1	5-5	\$5 preferred (quar.)	\$1.25	6-10	5-21	International Textbook Co. (quar.)	30c	7-1	6-4
Federal Insurance Co. (quar.)	15c	6-10	5-28	\$5 preferred (quar.)	\$1.25	9-10	8-23	International Utilities Corp., common	35c	6-1	5-12
Federal Mogul Corp. (quar.)	50c	6-10	5-28	\$5 preferred (quar.)	\$1.25	12-16	11-26	Interstate Engineering Corp. (cash div.) (increased)	20c	5-31	5-17
Federal Paper Board, preferred (quar.)	37½c	6-15	6-1	Gulf Oil Corp. (quar.)	50c	6-10	5-7	Stock dividend	20%	7-1	5-31
Federal Screw Works (quar.)	25c	6-1	5-10	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	7-1	6-15	Interstate Motor Freight System (quar.)	25c	6-1	5-18
Federal Sign & Signal, common (quar.)	31¼c	6-1	5-10	Gulf States Utilities, Inc., com. (increased)	35c	6-15	5-17	Interstate Power Co. (increased quar.)	17½c	6-18	6-4
\$1.25 preferred (quar.)	31¼c	6-1	5-10	\$4.20 preferred (quar.)	\$1.05	6-15	5-17	4.70% preferred (quar.)	58¾c	7-1	6-18
Pelt & Tarrant Mfg. Co. (quar.)	20c	6-29	6-18	\$4.40 preferred (quar.)	\$1.11	6-15	5-17	Intertype Corp. (quar.)	35c	6-15	6-1
Ferro, Corp. (stock dividend)	2%	9-24	9-3	Gypsum Lime & Alabastine of Canada, Ltd.				Investment Foundation, Ltd.			
Stock dividend	2%	9-24	9-3	Quarterly	\$50c	6-1	5-3	6% convertible preference (quar.)	175c	7-15	6-15
Filtrol Corp. (quar.)	20c	6-10	5-20	Hackensack Water Co. (increased) (quar.)	50c	6-1	5-14	Iowa Electric Light & Power Co., com. (quar.)	30c	7-1	6-15
Fire Association of Philadelphia (quar.)	55c	6-16	5-14	Halliburton Oil Well Cementing (quar.)	45c	6-10	5-25	5.80% preferred (quar.)	60c	7-1	6-15
Firestone Tire & Rubber, 4½% pfd. (quar.)	\$1.12½	6-1	5-14	Hallor Mines, Ltd. (interim)	15c	6-1	5-7	Iowa-Illinois Gas & Electric, com. (quar.)	45c	6-1	5-7
First Bank Stock Corp. (quar.)	30c	6-10	5-21	Hamilton Cotton, Ltd., common (quar.)	135c	6-1	5-10	Iowa Power & Light Co., com. (quar.)	35c	6-25	5-28
First National Stores, Inc. (quar.)	50c	7-1	6-2	5% preferred (quar.)	\$1.25	8-14	8-5	3.30% preferred (quar.)	82½c	7-1	6-15
First Security Corp. (s-a)	50c	6-10	6-1	5% preferred (quar.)	\$1.25	6-15	5-28	4.40% preferred (quar.)	\$1.10	7-1	6-15
Fishman (M. H.) Co., Inc. (quar.)	15c	6-1	5-14	5% preferred (quar.)	\$1.25	6-15	5-28	4.35% preferred (quar.)	\$1.08¼	7-1	6-15
Fittings, Ltd., class A (s-a)	130c	7-1	6-4	Hammermill Paper Co., common (quar.)	25c	6-10	5-24	Iowa Public Service Co., com. (quar.)	35c	6-1	5-17
Fitzsimmons Stores Ltd., class A (quar.)	25c	6-1	5-20	4¼% preferred (quar.)	\$1.06¼	7-1	6-10	3.75% preferred (quar.)	93¾c	6-1	5-17
Class B (quar.)	25c	6-1	5-20	4¼% preferred (quar.)	\$1.12½	7-1	6-10	3.90% preferred (quar.)	97½c	6-1	5-17
6% preferred (quar.)	37½c	6-1	5-20	4¼% preferred (quar.)	\$1.12½	7-1	6-10	4.20% preferred (quar.)	\$1.05	6-1	5-17
Flagg-Utica Corp., 5% prior pfd. (quar.)	62½c	7-1	6-18	Hammond Organ Co. (quar.)	35c	6-10	5-25	Iowa-Southern Utilities Co., common (quar.)	30c	6-1	5-14
Flintkote Co., common (quar.)	50c	6-10	5-27	Hancock Oil Co., class A (quar.)	15c	6-1	5-12	4¾% preferred (quar.)	35½c	6-1	5-14
\$4 preferred (quar.)	\$1	6-15	6-1	Class B (quar.)	15c	6-1	5-12	\$1.76 convertible preferred (quar.)	44c	6-1	5-14
Florida Power Corp.				Stock dividend. (Pro rata distribution on new preferred (\$25 par) to holders of class A and class B)				Iron Fireman Mfg. Co. (quar.)	15c	6-1	5-10
4.50% preferred (entire issue called for redemption on June 1 at \$103 per share plus this dividend)	22c	6-1	5-10	Hanna (M. A.) Co., class A com. (quar.)	50c	6-11	6-1	Jack & Heintz, Inc., 4% pfd. (quar.)	50c	7-1	6-15
Flying Tiger Lines, Inc., 5% pfd. A (s-a)	25c	6-15	5-10	Class B common (quar.)	50c	6-11	6-1	Jaeger Machine Co. (quar.)	50c	6-10	5-25
Follansbee Steel Corp. (quar.)	25c	5-28	5-14	\$4.25 preferred (quar.)	\$1.06¼	6-1	5-14	Jamestown Telephone (quar.)	\$1	6-15	6-1
Folsom Mineral Co., common	25c	6-1	5-28	Harbison-Walker Refractories Co.				Jamaica Water Supply Co., common (quar.)	45c	6-10	5-20
5% preferred (s-a)	\$2.50	6-1	5-24	Common (quar.)	50c	6-1	5-10	\$5 preferred A (quar.)	\$1.25	6-30	6-15
Forbes & Wallace				6% preferred (quar.)	\$1.50	7-20	7-6	\$5 preferred B (quar.)	\$1.25	6-30	6-15
Voting and non-voting class B (quar.)	25c	6-1	5-24	Harnischfeger Corp., com. (quar.)	40c	7-1	6-18	\$5.50 preferred C (quar.)	\$1.37½	6-30	6-15
Ford Motor (Canada) class A (quar.)	175c	6-15	5-7	5% preferred second issue (quar.)	\$1.25	7-1	6-18	Jefferson Lake Sulphur Co. (quar.)	\$1.25	6-1	5-25
Class B (quar.)	175c	6-15	5-7	Harris (A.) Co., 5½% pfd. (quar.)	\$1.37½	11-1	10-20	Jewel Tea Co., common (quar.)	40c	6-31	6-7
Foremost Dairies Inc., com. (quar.)	35c	7-1	6-15	5½% preferred (quar.)	\$1.37½	2-1	1-55	3¾% preferred (quar.)	93¾c	8-2	7-19
4% preferred (quar.)	\$1	7-1	6-15	Harshaw Chemical Co., common (quar.)	40c	6-11	5-20	Johnson & Johnson (quar.)	35c	6-11	5-26
4½% preferred (quar.)	56¼c	7-1	6-15	4½% convertible preferred (quar.)	\$1.12½	7-1	6-17	Johnson Oil Refining (quar.)	20c		

# 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 1933				Range Since Jan. 1		STOCKS	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21	Shares	
39% Sep 22	47% Jan 8	44% Mar 17	49% Apr 8	44% Mar 17	49% Apr 8	Abbott Laboratories	46 1/2 47	47 47 1/2	47 1/2 47 3/4	47 1/4 47 3/4	47 3/4 47 3/4	3,700	
99 Jun 25	112 Jan 28	106 Jan 7	115 1/2 Apr 20	106 Jan 7	115 1/2 Apr 20	4% preferred	111 111	*110 111 1/2	*110 1/4 111 1/2	111 1/2 111 1/2	111 1/2 111 3/4	400	
8% Sep 14	10% July 3	9% Jan 6	11% Jan 19	9% Jan 6	11% Jan 19	ABC Vending Corp.	10 10 1/2	10 1/4 10 3/4	10 1/4 10 3/4	10 1/4 10 3/4	10 1/4 10 3/4	7,800	
3% Sep 15	6% Jan 23	5% Jan 5	7 1/4 Feb 2	5% Jan 5	7 1/4 Feb 2	ACF-Brill Motors Co.	6 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	8,800	
20 Dec 31	26% Jan 6	20% Jan 4	22 1/2 Apr 13	20% Jan 4	22 1/2 Apr 13	Acme Steel Co.	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	5,300	
25% Sep 14	35% Jan 2	27% Jan 4	35% May 12	27% Jan 4	35% May 12	Adams Express Co.	34 3/4 35	34 3/4 34 3/4	34 3/4 35	34 3/4 35	34 3/4 35	3,800	
23% Dec 29	36% Feb 25	24% Jan 4	29 Feb 10	24% Jan 4	29 Feb 10	Adams-Mills Corp.	*27 1/2 28	*27 1/2 28	27 3/4 28 1/4	*27 3/4 28 1/2	27 3/4 27 3/4	1,000	
48 Jun 16	59% Jan 27	58 Jan 5	75 Apr 27	58 Jan 5	75 Apr 27	Addressograph-Multigraph Corp.	*69 71	*69 1/2 71	70 70	70 70	*70 70 1/2	300	
18% Dec 31	32% Jan 6	18% May 5	21% Mar 3	18% May 5	21% Mar 3	Admiral Corp.	19 1/2 19 3/4	19 3/4 20	19 3/4 20	19 1/4 19 3/4	19 3/4 20	8,600	
7% Sep 14	10% Mar 6	7% Jan 4	9% Apr 2	7% Jan 4	9% Apr 2	Affiliated Gas Equipment com.	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8,900	
49% Sep 3	52 Nov 10	49 Mar 1	52 May 21	49 Mar 1	52 May 21	3% preferred w w	*51 1/2 52 1/2	*51 1/2 52	*51 1/2 52	*51 1/2 52	52 52	50	
22% Oct 8	29% Jan 8	22% Mar 2	26% May 17	22% Mar 2	26% May 17	Air Reduction Inc common	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26,300	
101 Oct 15	114% Jan 8	104 Feb 24	107% May 17	104 Feb 24	107% May 17	4.50% pld 1951 series	107 107 1/2	107 107 1/2	106 3/4 106 3/4	107 107	107 1/2 107 1/4	800	
150 Jun 3	180 Mar 11	155% Feb 3	167 May 5	155% Feb 3	167 May 5	Alabama & Vicksburg Ry.	*163 165	*163 165	*163 165	*163 165	*163 165	---	
2 Sep 11	3% Apr 14	2% Jan 4	3% Mar 25	2% Jan 4	3% Mar 25	Alaska Juneau Gold Mining	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3,700	
70 Aug 10	74 Feb 27	72 Jan 12	81 May 14	72 Jan 12	81 May 14	Aldens Inc common new	17 1/4 17 1/4	17 1/4 17 1/4	16 1/2 17	16 1/2 17	17 17 1/2	2,100	
3 Sep 14	5% Mar 25	3% Jan 4	4% Feb 15	3% Jan 4	4% Feb 15	4 1/4% preferred	*77 78	*78 78 1/2	*78 79 1/2	*78 79 1/2	*77 79 1/2	40	
130 Sep 15	152 Jan 8	145 Apr 27	157 Feb 15	145 Apr 27	157 Feb 15	Allegheny Corp common	*149 152	*149 152	*149 151	152 152	*150 151	39,600	
78 Oct 9	91 Aug 24	80 Jan 6	89 1/2 Feb 9	80 Jan 6	89 1/2 Feb 9	5 1/4% preferred A	*84 85 1/2	*84 85 1/2	*84 85 1/2	*84 85 1/2	*84 85 1/2	100	
25% Sep 15	39 Jan 6	28% Jan 4	35 1/4 Apr 8	28% Jan 4	35 1/4 Apr 8	Allegheny Ludlum Steel Corp.	*33 1/2 34 1/2	*33 1/2 34 1/2	*33 1/2 34 1/2	*33 1/2 34 1/2	*33 1/2 34 1/2	12,000	
91 Sep 1	104 Feb 4	97 May 4	104 Mar 1	97 May 4	104 Mar 1	\$4.375 cum preferred	*98 102	*100 102	100 100	*100 101 1/4	*100 102	100	
87% Sep 18	98 May 8	92% Mar 11	97 Mar 31	92% Mar 11	97 Mar 31	Allegheny & West Ry 6% gtd	*94 1/4 96	*94 1/4 96	*95 97	*94 1/4 97	*94 1/4 97	10	
8% Oct 6	10% Mar 3	8% Jan 6	10 May 21	8% Jan 6	10 May 21	Allen Industries Inc.	9 1/2 9 1/2	9 1/2 9 1/2	*9 1/2 10	9 1/2 9 1/2	10 10	1,500	
62 Sep 15	76% Jan 2	72% Jan 8	90% Apr 30	72% Jan 8	90% Apr 30	Allied Chemical & Dye	88 1/4 88 1/4	89 1/4 90	89 1/4 89 1/2	89 1/4 89 1/2	89 1/4 90	5,200	
17 Dec 29	22 Mar 25	16 Mar 9	18 1/2 Jan 20	16 Mar 9	18 1/2 Jan 20	Allied Kid Co.	16 1/2 16 1/2	*16 1/2 17 1/2	*16 1/2 17	*16 1/2 17	17 17	200	
24% Oct 28	33 Jan 8	26 Jan 4	32 Apr 30	26 Jan 4	32 Apr 30	Allied Mills	30 30	30 31 1/4	31 1/4 31 1/4	31 1/4 31 1/2	31 1/4 31 1/2	5,700	
35% Sep 21	40% Jan 3	37% Jan 4	44 Mar 11	37% Jan 4	44 Mar 11	Allied Stores Corp common	42 1/4 42 1/2	43 43 1/4	43 43 1/4	43 43 3/4	43 3/4 43 3/4	4,700	
67 Sep 22	94 Nov 4	90 Jan 5	96% Mar 4	90 Jan 5	96% Mar 4	4% preferred	*95 95 1/2	95 95	*95 95 1/2	*95 95 1/2	*95 95 1/2	200	
41% Oct 14	59% Jan 2	45% Jan 4	55% Apr 29	45% Jan 4	55% Apr 29	Allis-Chalmers Mfg common	54 1/2 54 1/2	54 1/2 55	54 1/2 55	54 1/2 55 1/4	54 1/2 55 1/4	21,400	
86 Oct 8	118% Jan 2	93% Jan 8	110% May 4	93% Jan 8	110% May 4	3 1/4% convertible preferred	108 109	109 1/4 109 1/2	109 1/4 109 1/2	109 1/4 109 1/2	109 1/4 110	3,200	
40 Sep 14	52% May 25	43% Jan 4	53% May 21	43% Jan 4	53% May 21	Alpha Portland Cement	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 51	51 52 1/4	52 1/4 53 1/4	3,300	
42% Apr 23	62 Dec 10	58% Jan 4	78% Apr 21	58% Jan 4	78% Apr 21	Aluminum Co of America	x72 1/4 72 3/4	72 3/4 73 1/4	72 3/4 73 1/4	73 73 1/4	72 3/4 73	9,700	
41% Apr 21	54% Jan 20	47 Jan 11	59% Apr 6	47 Jan 11	59% Apr 6	Aluminum Limited	58 1/2 59	58 1/2 58 1/2	58 1/2 58 1/2	57 1/2 58 1/4	58 58 1/2	15,100	
1% Dec 29	3% Mar 24	1% Jan 5	3% Feb 16	1% Jan 5	3% Feb 16	Amalgamated Leather Co com.	2 1/4 2 1/4	*2 1/4 2 1/2	*2 1/4 2 1/4	*2 1/4 2 1/2	*2 1/4 2 1/2	500	
30% Dec 24	36% Mar 24	28 Apr 23	35 Feb 16	28 Apr 23	35 Feb 16	6% convertible preferred	*28 1/4 30	*28 1/4 30	*28 1/4 30	*28 1/4 30	*28 1/4 30	200	
16% Jun 29	19% Mar 18	19 Jan 11	24% Mar 29	19 Jan 11	24% Mar 29	Amalgamated Sugar Co (The)	20 1/2 21 1/2	21 1/2 21 1/2	*21 1/2 22	*21 1/4 22	*21 1/2 22	200	
148% Oct 14	189% Jan 8	166 Jan 4	185 1/2 Mar 3	166 Jan 4	185 1/2 Mar 3	Amerasia Petroleum Corp.	188 1/2 189 1/2	188 1/2 189 1/2	189 189 1/4	191 1/2 193	192 1/2 193 1/2	6,500	
65% Nov 2	75% Jan 6	67 Jan 7	68% May 2	67 Jan 7	68% May 2	Amer Agricultural Chemical	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	68 1/2 68 1/2	68 1/2 68 1/2	1,500	
11% Dec 31	15% Jan 8	11% Jan 4	13% Jan 19	11% Jan 4	13% Jan 19	American Airlines common	12 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	27,600	
70% Dec 29	84% Feb 4	70% Jan 4	79% Feb 8	70% Jan 4	79% Feb 8	3 1/2% conv preferred	75 76 1/4	76 1/4 76 1/4	75 1/2 75 1/2	75 1/2 75 1/2	75 1/2 75 1/2	2,700	
26% Sep 15	29% July 8	26% Mar 16	29% May 19	26% Mar 16	29% May 19	American Bakeries Co com.	29 29 3/4	29 29 3/4	29 29 3/4	29 29 3/4	29 29 3/4	1,400	
83% Aug 20	99 Dec 17	78% Feb 10	102 Apr 23	78% Feb 10	102 Apr 23	4 1/2% cum conv pld.	101 1/4 101 1/4	101 1/4 101 1/4	*101 1/4 102	*101 1/4 102	*101 1/4 102	20	
14% Nov 5	20% Feb 2	16% Jan 4	21% May 18	16% Jan 4	21% May 18	American Bank Note common	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,600	
6% Aug 31	12% Jan 29	6% Jan 4	61 Apr 29	6% Jan 4	61 Apr 29	6% preferred	*60 1/4 61	60 1/4 60 1/4	60 60 1/4	60 1/4 60 1/4	60 1/4 60 1/4	480	
35 Nov 2	47 Feb 26	37% Jan 4	46 May 7	37% Jan 4	46 May 7	American Bosch Corp common	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 10	9,000	
34% Sep 21	40% Jan 27	35% Jan 8	41 Mar 15	35% Jan 8	41 Mar 15	2nd preferred 1952 ser 5 1/2%	45 1/4 45 1/4	*44 1/2 45 1/4	45 1/4 45 1/2	45 1/4 45 1/2	*44 1/2 46	300	
81 Sep 17	103% Feb 20	97% Jan 8	104% Mar 5	97% Jan 8	104% Mar 5	Amer Brake Shoe Co com.	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 38 1/2	37 1/2 37 1/2	3,700	
12% Sep 15	15% Mar 19	14% Jan 4	17% Mar 31	14% Jan 4	17% Mar 31	4% convertible preferred	102 102	102 102	102 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	600	
13% Sep 11	15% Mar 20	15 Jan 12	17 Apr 17	15 Jan 12	17 Apr 17	Amer Broadcasting-Paramount	16 1/2 16 1/2	16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	34,300	
15 Feb 11	16% Jan 12	16% Jan 4	18% Apr 2	16% Jan 4	18% Apr 2	Theatres Inc common	*16 1/2 17 1/2	*16 1/2 17 1/2	*16 1/2 17 1/2	*16 1/2 17 1/2	*16 1/2 17 1/2	200	
3% Sep 15	6% May 1	4% Jan 11	5% Mar 5	4% Jan 11	5% Mar 5	Cifs of Interest in common	4 1/2 5	5 5	*4 1/2 5	*4 1/2 5	*4 1/2 5	9,100	
31% Feb 9	40 Nov 27	35% Feb 23	45 May 18	35% Feb 23	45 May 18	American Cable & Radio Corp.	43 1/2 44 1/2	43 1/2 45	43 1/2 45	43 1/2 45 1/2	43 1/2 45 1/2	15,600	
40% Apr 23	45% Nov 9	44% Jan 4	46% Mar 10	44% Jan 4	46% Mar 10	American Can Co common	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	2,100	
30% Sep 14	49% May												

## NEW YORK STOCK RECORD

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21				
8 Dec 29	15% Feb 28	8% Feb 23	10% May 21	Andes Copper Mining	14	9 1/8	9 1/2	9 1/8	9 1/8	8 1/2	9 1/4	9 1/2	10 1/8	1,700
2% Nov 24	5 Jan 7	2% Feb 11	3% Jan 22	A F W Products Co Inc.	5	3 1/2	3 1/2	3 1/2	3 1/2	3	3 1/2	3	3	400
30 Sep 14	52 Jan 9	32% Jan 4	38% Mar 3	Archer-Daniels-Midland	No par	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,900
16 Sep 14	23% Mar 27	17% Jan 4	24% May 10	Argo Oil Corp.	10	22 1/2	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	5,200
30% Sep 14	43% Jan 5	33% Jan 4	44% May 21	Armco Steel Corp.	10	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43,600
8% Sep 15	12% Mar 26	8% Apr 26	10% Feb 2	Armour & Co of Illinois com.	5	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	43,200
77 Sep 15	93 Mar 25	85% Apr 26	95% Feb 5	\$6 conv prior preferred	No par	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	1,900
48% Feb 9	59% Dec 29	57% Jan 11	71% Apr 26	Armstrong Cork Co com.	No par	68 1/2	69	69	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	5,900
89% Sep 24	97 Jan 7	93% Jan 6	100 Mar 3	\$3.75 preferred	No par	97	98	96 1/2	97	97 1/2	97 1/2	97 1/2	97 1/2	80
102% Sep 21	117% Dec 23	114 Jan 14	143 Apr 27	\$4 convertible preferred	No par	137	137	138	139 1/2	139 1/2	140 1/2	139 1/2	141	850
16% May 28	19% Jan 2	16 Jan 13	17% Feb 15	Arnold Constable Corp.	5	17	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	8,500
5% Dec 30	10% Mar 26	5 May 19	6% Jan 26	Artloom Carpet Co Inc.	No par	5 1/4	5 1/4	5 1/4	5 1/4	5	5 1/4	5	5 1/4	1,500
25% Sep 14	32% Jan 6	21 May 13	27 Jan 26	Arvin Industries Inc.	2.50	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	17,800
11% Sep 15	18% Mar 25	11% Jan 4	14% Apr 14	Ashland Oil & Refining Co.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,300
22 Dec 14	29 Mar 27	23 Jan 4	26% Jan 18	2nd preferred \$1.50 series	No par	25 1/2	25 1/2	25 1/2	25 1/2	25	25 1/2	25	25 1/2	11,000
18% Sep 15	22% Mar 11	18% Jan 4	23% May 13	Associated Dry Goods Corp.	1	23 1/4	23 1/4	23 1/4	23 1/4	23	23 1/4	23	23 1/4	70
89% Sep 3	100 Jan 22	93% Jan 6	103 Apr 28	5.25% 1st preferred	100	100 1/2	100 1/2	102	102	101	103	101	103	660
92% Jul 2	99% Apr 22	96 Jan 13	102% Apr 6	6% 2nd preferred	100	100 1/2	101	100 1/2	101	100	101	101	102	4,800
25% Sep 25	32 Mar 25	31% Jan 4	39 May 19	Associates Investment Co.	10	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39	38 1/2	38 1/2	12,000
86 Sep 14	103 Jan 5	92% Jan 8	107% May 20	Atchison Topeka & Santa Fe—	50	104	104 1/2	104 1/2	104 1/2	104	106 1/2	105 3/4	107 1/4	2,700
50% Jun 23	57% Jan 13	54% Jan 4	59% Feb 5	Common	50	58	58 1/2	58 1/2	58 1/2	58	58 1/2	58	58 1/2	2,500
25% Feb 18	30% Nov 30	28% Jan 13	34 May 13	Preferred	50	33 1/2	33 1/2	33 1/2	33 1/2	33	33 1/2	33	32 1/2	2,600
88% Jul 8	97% Mar 25	92 Jan 5	101% Mar 29	Atlantic City Electric Co.	10	99	100 1/2	99	100 1/2	99	100 1/2	99	100 1/2	100
83% Dec 29	119% Jan 2	85 Jan 4	113% May 21	4% preferred	100	110 1/2	111 1/2	111 1/2	112 1/2	111 1/2	112 1/2	112	113	1,900
49 Nov 19	58% Dec 16	56% Jan 6	60 Feb 26	Atlantic Coast Line RR.—	No par	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	100
25% Sep 14	33% Jan 2	27% Jan 4	36% May 17	Ex liquidating distribution	10	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	20,600
89% Jul 1	99 Jan 22	95% Jan 4	100% Mar 30	Atlantic Refining common	10	97 1/2	97 1/2	97 1/2	97 1/2	97	97 1/2	97 1/2	97 1/2	210
28% Jun 16	30% Feb 2	29 Jan 4	34% May 17	Preferred \$3.75 series B	100	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	13,000
31% Apr 24	36% Mar 27	34% Jan 4	42% May 7	Atlas Corp.	5	33 1/2	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,300
94% Jul 16	108% Mar 18	103% Jan 4	113 May 7	Atlas Powder—	20	40	40 1/2	40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	310
16% Dec 15	27 Jan 7	12 May 12	17 Mar 24	Common (voting)	20	110 1/4	110 1/4	110	111	110 3/4	111	111 1/2	112	500
4% Dec 28	7% Mar 9	5 Feb 12	6% Mar 18	4% convertible pfd series A	100	12	13	10 1/2	13	10 1/2	12 1/2	11 1/2	12	2,800
15 Dec 17	16% Mar 13	15 Jan 20	16 Mar 26	Atlas Tack Corp.	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	400
13% Jan 9	17% Mar 6	16 May 12	17% Jan 21	Austin Nichols common	No par	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	200
4% Dec 18	8% Feb 26	4% Jan 4	5% Jan 25	Conv prior pfd (\$1.20)	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,800
36% Dec 29	52% Feb 26	37% Jan 4	44% Mar 26	Automatic Canteen Co of Amer.	5	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	5	24,500
4% Dec 22	7 Jan 16	4% Jan 4	5% Feb 1	Automatic Canteen Co of Amer.	5	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	5	18,200
35% Jan 14	45% Dec 21	42% Jan 7	52 Apr 8	\$2.25 conv preferred	No par	41 1/2	41 1/2	42	42	42	42 1/2	42	42 1/2	400
8 Sep 14	11% Mar 26	9% Jan 11	9% Jan 19	Babbitt (T) Inc.	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,800
18% Dec 29	30% Mar 19	18% Jan 11	23 May 21	Babcock & Wilcox Co (The) No par	13	48 1/2	49 1/2	49 1/2	50 1/2	49 1/2	50 1/2	50	50 1/2	4,700
39 Dec 29	48% Mar 25	39% Jan 4	45 May 21	Baldwin-Lima-Hamilton Corp.	100	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	33,400
16 Dec 29	22% Mar 17	16% Jan 4	24% May 21	Baltimore & Ohio common	100	43	43 1/2	43	43 1/2	43	43 1/2	43	43 1/2	82,800
67 Jun 9	76% Mar 17	68 Feb 10	76 Apr 14	4% noncumulative preferred	100	74 1/2	74 1/2	74 1/2	75	74 1/2	75	74 1/2	74 1/2	4,900
38 Sep 14	59% Apr 7	43% Jan 4	57 May 14	Bangor & Aroostook common	50	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	55 1/2	130
11% Dec 29	17% Mar 12	11% May 7	13% Jan 18	Convertible 5% preferred	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,100
37% Sep 15	39% Feb 18	34% May 5	39 Mar 31	Barber Oil Corp.	10	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	1,200
18% Sep 18	25% Mar 19	20% Jan 4	23% Mar 15	Barker Brothers common	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,600
9% Sep 14	11% Feb 27	9% Jan 4	11% Jan 12	4% preferred	50	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,500
94% May 20	123% Dec 7	107 Jan 4	123% May 14	Bath Iron Works Corp.	10	123	123 1/2	122	123	122	123	121	123	80
90% Jul 28	100 Dec 9	99% Jan 4	105% May 14	Baytex Cigars Inc.	No par	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	90
14% Dec 28	22% Mar 9	13% May 3	16% May 21	Beatrice Foods Co common	12.50	14 1/2	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	13,400
78 Dec 21	86% May 8	81 Jan 6	83 Mar 12	3% conv prior preferred	100	81	81	80 1/2	82	80 1/2	82	80 1/2	82	20
9 Sep 14	16% Mar 20	9% Jan 4	15% May 18	4 1/2% preferred	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	11,000
31 May 19	33% Jan 29	33 Jan 18	35 Jan 22	Beech Aircraft Corp.	10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	220
27 Feb 5	30% May 26	29% Jan 4	32% Mar 29	Beech Creek RR.	50	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,200
10% Dec 29	14 Mar 16	10% Apr 14	11% Jan 15	Beech-Nut Packaging Co	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2			

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21	
8 1/2 Dec 29	13 1/2 Jan 29	8 1/2 Jan 4	10 1/2 Jan 18	Capital Airlines Inc.	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	5,800
23 1/2 Sep 14	30 Jan 27	28 Jan 13	40 1/4 Apr 12	Carborundum (The) Co.	5	36 3/4	37 1/4	37 1/4	36 3/4	37 1/4	36 3/4	37 1/4	9,300
16 1/2 Sep 14	19 1/2 May 25	17 1/2 Jan 5	21 1/2 Apr 30	Carey (Philip) Mfg Co.	10	20 1/2	20 3/4	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	6,000
103 1/2 July 20	113 1/2 Mar 19	107 Jan 5	115 1/2 Mar 22	Carolina Clinchfield & Ohio Ry.	100	114 1/4	115 1/2	114 1/2	115	114	115 1/2	114 1/4	1,570
34 1/2 Jan 10	45 Dec 9	40 1/2 Jan 6	45 1/2 May 4	Carolina Power & Light	No par	45	45	44 1/2	45 1/2	45	44 1/2	44 1/2	2,700
		22 1/2 May 21	22 1/2 May 21	"When issued"									200
39 1/2 Sep 14	49 Jan 16	40 1/2 Jan 5	44 May 18	Carpenter Steel Co.	5	43	43 1/4	43 1/4	44	43 1/4	43 1/4	43 1/4	1,000
34 1/2 Jan 2	48 1/2 Dec 14	46 1/2 Jan 4	62 1/4 Apr 13	Carrier Corp.	10	60	60 1/2	59 1/2	60 1/2	59	59 1/2	59 1/2	11,100
12 1/2 Sep 24	14 1/2 Mar 27	13 Jan 7	16 1/2 May 20	Carriers & General Corp.	1	15 1/2	16	16	16	15 1/2	16	15 1/2	1,300
14 1/2 Sep 16	25 Jan 5	13 1/2 May 3	17 1/2 Apr 12	Case (J I) Co common	12.50	15 1/2	15 1/2	15 1/2	15 1/2	15	15 1/2	15 1/2	8,100
111 1/2 Dec 24	143 Jan 9	113 Jan 4	129 1/2 Feb 26	7 1/2 preferred	100	121	122	121	121	121	122	120	210
45 1/2 Sep 21	65 1/2 Jan 2	44 1/2 Feb 17	55 1/2 May 21	Caterpillar Tractor common	10	50	51 1/2	51 1/2	52 1/2	52 1/2	53	54	11,200
96 1/2 Jun 23	105 Feb 24	102 1/2 Feb 12	104 1/2 Apr 13	Preferred 4.20%	100	103	103 1/2	103	103 1/2	103	103 1/2	102	100
18 1/2 Dec 29	38 1/2 Jan 6	16 1/2 Apr 28	21 1/2 Jan 26	Celanese Corp of Amer com.	No par	18 1/2	19 1/4	18 1/2	18 3/4	18	18 3/4	18 1/2	32,600
104 Dec 24	133 1/2 Jan 2	107 1/2 Jan 4	120 Apr 12	7 1/2 2nd preferred	100	114	114	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	50
65 1/2 Dec 24	98 Jan 5	66 1/2 May 4	74 1/2 Apr 12	4 1/2 conv preferred series A	100	69 1/4	70 1/2	68 1/2	68 1/2	67 1/2	68	68 1/2	3,400
15 1/2 Sep 2	19 1/2 Mar 25	16 Jan 4	20 1/2 May 21	Celotex Corp common	No par	18 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	35,600
15 1/2 Oct 30	16 1/2 Mar 18	15 1/2 Jan 11	17 1/2 May 21	5 1/2 preferred	20	16 1/2	17	17	17	17	17 1/2	17 1/2	200
19 1/2 Sep 19	20 1/2 July 27	20 Jan 6	21 1/2 Mar 12	Central Aguirre Sugar Co.	5	20	20	20	20 1/2	20	20	20 1/2	1,900
4 1/2 Sep 15	7 1/2 Feb 26	4 1/2 Jan 4	6 1/2 May 14	Central Foundry Co.	1	6	6 1/2	6	6	6	6	6 1/2	2,000
26 1/2 Dec 31	40 1/2 Jan 22	23 1/2 Jan 25	32 1/2 Jan 12	Central of Georgia Ry.	No par	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,100
59 1/2 Sep 15	73 Jan 30	54 1/2 Mar 24	72 1/2 Feb 25	5 1/2 preferred series B	100	59 1/2	59 3/4	59 1/2	60	60	60 1/2	60 1/2	2,900
11 1/2 July 14	13 Mar 27	12 1/2 Jan 4	14 1/4 Apr 1	Central Hudson Gas & Elec.	No par	13 1/2	14	14	14	13 1/2	14	13 1/2	5,700
35 1/2 Jun 16	42 1/2 Mar 25	38 1/2 Jan 8	42 1/2 Apr 21	Central Illinois Light common		40 1/4	41 1/2	40 1/4	40 3/4	40 1/4	40 3/4	41	50
97 Jun 12	110 Jan 6	105 1/2 Jan 19	112 Mar 5	4 1/2 preferred	100	107 1/2	109	108 1/2	108 1/2	108 1/2	108 1/2	106	12,900
17 1/2 Jun 24	20 1/2 Mar 2	19 1/2 Jan 8	23 May 21	Central Illinois Public Service	10	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	22	22 1/2	1,500
14 1/2 Sep 14	28 1/2 Feb 24	15 1/2 Mar 15	18 1/2 Feb 8	Central RR Co of N J class A	50	17	17	17	17 1/2	17 1/2	17 1/2	17 1/2	900
14 1/2 Sep 14	28 1/2 Feb 25	15 1/2 Jan 4	18 May 21	Class B	50	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	9,300
18 1/2 Jun 10	23 1/2 Dec 10	23 1/2 Jan 6	26 1/2 May 6	Central & South West Corp.	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,200
10 1/2 Dec 30	17 1/2 Mar 16	10 1/2 Feb 26	12 1/2 Mar 18	Central Violeta Sugar Co.	9.50	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100
6 1/2 Dec 16	9 1/2 Mar 12	6 1/2 Jan 18	7 1/2 Jan 18	Century Ribbon Mills	No par	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	22,900
19 1/2 Oct 13	38 1/2 Jan 5	20 1/2 Jan 4	29 May 20	Cerro de Pasco Corp.	5	25	25 1/2	25 1/2	26 1/2	26 1/2	27 1/2	28 1/2	18,700
11 1/2 Sep 14	15 1/2 Mar 20	12 1/2 Jan 4	17 1/2 May 17	Certain-Feed Products Corp.	1	17	17 1/2	17	17 1/2	16 1/2	17 1/2	16 1/2	1,700
30 Sep 15	37 Feb 3	33 1/2 Jan 4	39 May 21	Chain Belt Co.	10	37 3/4	37 3/4	37 3/4	38	38	38 1/4	39	
				Champion Paper & Fibre Co.									
				Common		39 1/4	39 1/4	39 1/4	39 1/4	39 1/2	39 1/2	39 1/2	1,600
				\$4.50 preferred	No par	102 1/2	104 1/2	102 1/2	104 1/2	104	104 1/2	103 1/2	50
				Chance Vought Aircraft Inc w l	1	26	26 1/4	25 3/4	26 3/4	25 3/4	26 3/4	25 3/4	7,200
				Chester Cab Manufacturing	1.25	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	700
				Chesapeake Corp of Virginia	5	31 1/2	31 1/2	31	32	31 1/2	32	32 1/2	3,100
				Chesapeake & Ohio Ry common	25	35 1/2	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	23,000
				3 1/2 convertible preferred	100	90 1/4	91 1/4	90 1/4	91	90 1/4	90 3/4	91	500
				Chicago & East Ill RR com.	No par	17 1/2	18	17 1/4	18	17 1/4	17 1/2	17 1/4	2,800
				Class A	40	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,200
				Chicago Corp (The)	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	36,200
				Chicago Great Western Ry com.	50	31 1/4	31 1/4	31 1/4	31 1/4	32	32	32	7,100
				5 1/2 preferred	100	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,900
				Chicago Ind & Louisville Ry cl A	25	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,900
				Class B	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,800
				Chic Milw St Paul & Pac.	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	17,000
				5 1/2 series A noncum pfd	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,400
				Chic & North Western com.	No par	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	6,000
				5 1/2 preferred series A	100	61 1/2	62 1/2	61 1/2	62 1/2	60 1/2	61 1/2	61	5,400
				Chicago Pneumatic Tool com.	No par	81 1/2	82	80	84	81 1/2	82	79	9,700
				\$3 convertible preference	No par	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	71 1/2	400
				Chicago Rock Isl & Pac RR	No par	98 1/2	98 1/2	98 1/2	99 1/2	99 1/2	99 1/2	100	7,900
				5 1/2 conv preferred series A	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	800
				Chicago Yellow Cab	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	300
				Chickasha Cotton Oil	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,300
				Chickasha common	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,200
				5 1/2 convertible preferred	25	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	3,600
				Chile Copper Corp	25	24	24	25	25 1/2	26	26 1/2	27 1/2	820
				Chrysler Corp	25	60	60 1/2	60 1/2	60 1/2	60 1/2	61 1/2	62 1/2	79,100
				Cincinnati Gas & Electric									
				Common									

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21	
7 1/2 Sep 15	10 1/2 Mar 17	7 1/2 May 4	8 1/2 Apr 8	7 1/2 May 4	8 1/2 Apr 8	Continental Cop & Steel Ind com-2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,700	
17 1/2 Jun 11	20 1/2 Mar 17	17 1/2 May 5	19 1/2 Jan 14	17 1/2 May 5	19 1/2 Jan 14	5% convertible preferred-25	*17 1/2	17 1/2	*17 1/2	*17 1/2	*17 1/2	---	
9 1/2 Sep 16	13 1/2 Mar 3	10 1/2 Jan 6	12 1/2 Feb 11	10 1/2 Jan 6	12 1/2 Feb 11	Continental Diamond Fibre-5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,100	
67 Jun 16	82 1/2 Jan 7	72 Feb 15	88 1/2 May 13	72 Feb 15	88 1/2 May 13	Continental Insurance-10	86 1/2	87	86 1/2	87	87 1/2	2,100	
7 1/2 Sep 14	11 1/2 Mar 25	7 1/2 Jan 4	9 1/2 Mar 18	7 1/2 Jan 4	9 1/2 Mar 18	Continental Motors-1	9	9 1/2	8 1/2	9 1/2	8 1/2	18,200	
48 1/2 Oct 13	62 1/2 Jan 8	52 Jan 4	73 May 19	52 Jan 4	73 May 19	Continental Oil of Delaware-1	68 1/4	71	70 3/4	71 1/2	71 1/2	12,900	
15 1/2 Sep 15	22 Mar 18	15 1/2 Jan 4	18 1/2 May 21	15 1/2 Jan 4	18 1/2 May 21	Continental Steel Corp-14	17 1/2	18	18 1/4	18 1/2	18 1/2	2,400	
19 1/2 Sep 14	28 Mar 6	20 Jan 4	25 1/2 Apr 22	20 Jan 4	25 1/2 Apr 22	Cooper-Bessemer Corp common-5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,800	
19 1/2 Sep 15	26 1/2 Jan 27	22 1/2 Jan 4	33 1/2 May 21	22 1/2 Jan 4	33 1/2 May 21	Copper Range Co-30 par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	8,600	
19 1/2 Sep 15	27 1/2 Feb 2	20 1/2 Jan 4	24 Apr 9	20 1/2 Jan 4	24 Apr 9	Copperweld Steel Co common-5	23	23 1/2	23 1/2	23 1/2	23 1/2	3,500	
48 1/2 Jan 6	52 Jan 28	49 1/2 Jan 12	52 Jan 25	49 1/2 Jan 12	52 Jan 25	Convertible pref 5% series-50	*49 1/2	50	*49 1/2	50 1/2	*48 1/2	50	
43 1/2 Dec 30	55 1/2 Jan 30	44 1/2 Jan 5	49 1/2 Apr 9	44 1/2 Jan 5	49 1/2 Apr 9	Preferred 6% series-50	*47 1/2	48 1/2	*47 1/2	48 1/2	*47 1/2	100	
18 1/2 Sep 15	26 1/2 Mar 25	21 1/2 Jan 4	32 1/2 Mar 4	21 1/2 Jan 4	32 1/2 Mar 4	Cornell Dubilier Electric Corp-1	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	2,900	
58 Jun 18	68 1/2 Jan 15	60 Mar 22	63 1/2 Feb 9	60 Mar 22	63 1/2 Feb 9	Corn Exchange Bank & Tr Co-20	62 1/2	63	62 1/2	63	62 1/2	900	
70 Apr 1	90 1/2 Dec 21	87 1/2 Jan 12	108 1/4 Apr 28	87 1/2 Jan 12	108 1/4 Apr 28	Corning Glass Works common-5	103 1/4	103 1/2	102 1/2	102 1/2	102 1/2	5,800	
93 1/2 Sep 14	96 1/2 Jan 19	95 1/2 Jan 8	99 1/2 Apr 13	95 1/2 Jan 8	99 1/2 Apr 13	3 1/2% preferred-100	*97	98 1/2	*97	98 1/2	*97	---	
93 1/2 Sep 15	98 Jun 25	96 1/2 Jan 6	99 1/2 Apr 5	96 1/2 Jan 6	99 1/2 Apr 5	Corn pfd 3 1/2% series of 1947-100	*99	101	*99	101	*99	30	
67 1/2 Feb 6	78 Nov 9	71 1/2 Feb 24	78 Mar 12	71 1/2 Feb 24	78 Mar 12	Corn Products Refining common-25	73	73 1/2	73 1/4	73 1/2	72 1/2	19,900	
161 Mar 31	176 1/2 Dec 31	174 1/2 Jan 5	182 1/2 Mar 29	174 1/2 Jan 5	182 1/2 Mar 29	7% preferred-100	180	180	180	180	180	70	
15 1/2 Dec 29	18 1/2 Nov 16	16 Jan 4	23 1/2 May 11	16 Jan 4	23 1/2 May 11	Cosden Petroleum Corp-1	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	21,900	
3 1/2 Sep 15	5 Jan 20	3 1/2 Mar 16	4 1/2 Feb 17	3 1/2 Mar 16	4 1/2 Feb 17	Coty Inc-1	4	4	4 1/4	4 1/4	3 3/4	4,600	
1 1/4 Nov 30	2 Mar 3	1 1/4 Jan 4	1 1/2 Feb 1	1 1/4 Jan 4	1 1/2 Feb 1	Coty International Corp-1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2,600	
25 1/2 Sep 15	34 1/2 Apr 2	28 1/2 Jan 4	35 1/2 Apr 14	28 1/2 Jan 4	35 1/2 Apr 14	Crane Co common-25	32 1/2	33	32 1/2	32 1/2	32	12,400	
87 1/2 Jun 1	95 Jan 21	91 1/2 Jan 4	99 1/2 Mar 30	91 1/2 Jan 4	99 1/2 Mar 30	3 1/2% preferred-100	*97	99	*97	98 1/2	*97	---	
25 1/2 Jan 2	27 1/2 Mar 12	26 1/2 Mar 22	27 1/2 Jan 21	26 1/2 Mar 22	27 1/2 Jan 21	Cream of Wheat Corp (The)-2	26 1/2	26 1/2	26 1/2	27	26 1/2	800	
10 1/2 Dec 29	15 1/2 Mar 2	11 Jan 4	14 Mar 18	10 1/2 Dec 29	15 1/2 Mar 2	Crown Cork & Seal Common-2.60	13 1/2	14	13 1/2	14 1/4	14 1/4	5,700	
28 Jun 10	34 1/2 Jan 15	29 1/2 Jan 4	33 1/2 Apr 19	29 1/2 Jan 4	33 1/2 Apr 19	\$2 preferred-100 par	*32 1/2	33 1/2	*32 1/2	33 1/2	*32 1/2	1,500	
26 1/2 Jun 16	35 1/2 Dec 17	34 1/2 Jan 4	48 Apr 29	34 1/2 Jan 4	48 Apr 29	Crown Zellerbach Corp common-5	46	46 1/2	45 1/2	46 1/2	45 1/2	9,000	
91 May 18	103 Jan 16	101 1/2 Jan 4	105 Apr 1	101 1/2 Jan 4	105 Apr 1	\$4.20 preferred-100 par	*103 1/2	104 1/2	*103 1/2	104 1/2	*103 1/2	450	
20 1/2 Sep 15	33 1/2 Jan 6	21 1/2 Jan 11	26 1/2 Apr 12	21 1/2 Jan 11	26 1/2 Apr 12	Crucible Steel of Amer common-25	24 1/2	25 1/2	25 1/2	25 1/2	24 1/2	4,800	
68 1/2 Sep 15	89 Mar 17	72 1/2 Jan 4	82 Apr 9	72 1/2 Jan 4	82 Apr 9	5% convertible preferred-100	81 1/2	81 1/2	82	82	81 1/2	700	
13 1/2 Dec 24	36 1/2 Jan 5	14 1/2 Jan 5	20 1/2 Jan 26	14 1/2 Jan 5	20 1/2 Jan 26	Cuba RR 6% non-cum pfd-100	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	470	
11 1/2 Dec 31	17 Jan 6	11 1/2 Jan 4	14 1/2 Feb 25	11 1/2 Jan 4	14 1/2 Feb 25	Cuban-American Sugar common-10	*12 1/2	13	*12 1/2	13 1/2	*12 1/2	4,100	
180 Jun 24	185 Jan 8	---	---	---	---	7% preferred-100	*170	200	*170	200	*170	200	
5 1/2 Sep 15	8 1/2 May 21	5 1/2 Apr 28	6 1/2 Jan 29	5 1/2 Apr 28	6 1/2 Jan 29	Cudahy Packing Co common-10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,500	
52 Nov 18	64 Mar 17	52 1/2 Apr 20	57 Feb 3	52 1/2 Apr 20	57 Feb 3	4 1/2% preferred-100	54	54	54 1/4	54 1/2	54 1/4	700	
6 1/2 Sep 21	12 1/2 Mar 19	8 1/2 Apr 19	9 1/2 Jan 5	8 1/2 Apr 19	9 1/2 Jan 5	Cuneco Press Inc-5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,100	
27 Sep 21	34 1/2 Jan 29	27 1/2 May 14	30 1/2 Apr 5	27 1/2 May 14	30 1/2 Apr 5	Cunningham Drug Stores Inc-2.50	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	400	
5 1/2 Sep 15	8 1/2 Apr 2	6 1/2 Apr 19	8 1/2 Jan 15	6 1/2 Apr 19	8 1/2 Jan 15	Curtis Publishing common-1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	24,100	
93 1/2 Dec 31	100 1/2 Jul 28	93 Jan 4	99 1/2 May 21	93 Jan 4	99 1/2 May 21	\$7 preferred-100 par	98 1/2	98 1/2	98 1/2	99 1/2	99 1/2	100	
49 1/2 Sep 21	57 1/2 Feb 4	54 1/2 Jan 5	58 1/2 Apr 9	54 1/2 Jan 5	58 1/2 Apr 9	Pror preferred-100 par	*56	56 1/2	*56	57	*56	1,100	
6 1/2 Sep 15	9 1/2 Feb 2	7 1/2 Jan 4	10 1/2 Mar 31	7 1/2 Jan 4	10 1/2 Mar 31	Curtis-Wright common-1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	32,400	
23 1/2 Sep 18	27 1/2 Mar 20	25 Jan 11	27 1/2 Apr 13	25 Jan 11	27 1/2 Apr 13	Class A-1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	900	
131 Jan 23	138 Apr 17	134 Jan 7	136 Feb 15	134 Jan 7	136 Feb 15	Cushman's Sons Inc 7% pfd-100	*135	136 1/2	*135	136 1/2	*135	136 1/2	
31 1/2 Sep 15	43 Jan 18	39 Jan 11	57 1/2 May 21	39 Jan 11	57 1/2 May 21	Cutler-Hammer Inc-100 par	52 1/2	53	52 1/2	54 1/2	56	5,100	
D													
29 1/2 Sep 15	40 1/2 Mar 25	30 1/2 Jan 11	39 1/2 May 21	30 1/2 Jan 11	39 1/2 May 21	Dana Corp common-1	36 1/4	36 1/4	36 1/4	37 1/4	37 1/4	10,000	
83 1/2 Dec 22	92 Jan 8	87 1/2 Jan 26	92 1/2 May 14	87 1/2 Jan 26	92 1/2 May 14	3 1/2% preferred series A-100	*92 1/2	93	*92 1/2	93	*92 1/2	---	
4 Dec 22	8 1/2 Mar 17	4 1/2 May 18	5 1/2 Mar 12	4 1/2 May 18	5 1/2 Mar 12	Davega Stores Corp common-2.80	*4 1/2	4 1/2	*4 1/2	4 1/2	*4 1/2	600	
13 1/2 Aug 20	14 1/2 May 4	13 1/2 May 19	14 1/2 Mar 15	13 1/2 May 19	14 1/2 Mar 15	5% convertible preferred-20	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	100	
11 1/2 Dec 15	16 1/2 Jan 29	11 1/2 Jan 4	18 1/2 May 18	11 1/2 Jan 4	18 1/2 May 18	Daystrom Inc-10	17 1/2	18	17 1/2	18 1/2	17 1/2	18	
33 1/2 Jun 16	39 1/2 Dec 17	37 Apr 27	38 1/2 Mar 4	37 Apr 27	38 1/2 Mar 4	Dayton Power & Light common-7	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	2,700	
82 1/2 May 28	92 Jan 2	90 Jan 5	96 1/2 Apr 1	90 Jan 5	96 1/2 Apr 1	Preferred 3.75% series A-100	93	93	93	93	93	50	
83 Apr 28	92 Jan 16	91 Jan 13	96 1/2 Apr 23	91 Jan 13	96 1/2 Apr 23	Preferred 3.75% series B-100	*92 1/2	94	*92 1/2	94	*92 1/2	40	
86 Jun 3	97 1/2 Feb 11	94 1/2 Jan 11	100 Mar 12	94 1/2 Jan 11	100 Mar 12	Preferred 3.90% series C-100	*96 1/2	98	*96 1/2	98	*96 1/2	---	
17 1/2 Aug 31	23 1/2 Feb 1	12 1/2 May 4	18 1/2 Jan 26	12 1/2 May 4	18 1/2 Jan 26	Dayton Rubber Co-500	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,900	
7 1/2 Sep 15	12 1/2 May 14	9 1/2 Apr 27	10 1/2 Jan 18	9 1/2 Apr 27	10 1/2 Jan 18	Decca Records Inc-500	9 1/2	9 1/2	9 1/2	10 1/2			

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday May 17	Tuesday May 18			Wednesday May 19	Thursday May 20	Friday May 21			
K													
22% Nov 4	30% Mar 12	26% Jan 11	35% Apr 30	Kaiser Alum & Chem Corp.	1	33% 34%		33% 34%	33% 34%	33% 34%	33% 34%	34% 35%	9,200
41% Nov 30	49% Feb 5	46% Jan 4	54% Apr 23	5% cum preferred (conv)	50	53% 53%		53% 53%	53 53	53 53	53 53	53% 53%	1,500
2% Oct 15	8% Jan 2	3% May 4	3% Jan 18	Kalamazoo Stove & Furnace	10	3% 3%		3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	2,300
26% Jun 16	33% Dec 14	32% Jan 4	35% Mar 9	Kansas City Fr. & Lt. Co. com.	No par	34% 34%		34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	4,700
85% Jun 10	95% Jan 13	62% Apr 28	97% Mar 18	3.80% preferred	100	94% 94%		94 94	94 94	94 94	94 94	94 95	120
92% Sep 11	100% Mar 9	100% Jan 12	104% Apr 15	4% cum preferred	100	101% 102%		101% 102%	101% 102%	101% 101	100 101	100 101	---
98% Jun 18	105% Dec 16	104% Jan 7	107% Mar 31	4.50% preferred	100	105% 105%		104% 106%	105% 106	105% 106	105% 106	105 106	10
		102% Feb 18	104% Apr 9	4.20% preferred	100	102% 103%		102% 103	102 103	102 103	102 103	103 103	1,500
				Kansas City Southern									
36% Sep 14	45% Aug 10	38% Jan 14	50% May 19	Common	No par	49% 49%		49% 49%	49% 50%	49% 50	49% 50	49% 50	8,700
32% Jun 16	37% Oct 28	35% Jan 5	42% May 13	4% non-cum preferred	50	41% 41%		41 41	41 41	41 41	41 41	40% 41	1,700
17% Sep 27	21% Mar 17	18% Jan 21	20% May 21	Kansas Power & Light Co.	8.75	19% 19%		20 20%	20% 20%	20% 20%	20% 20%	20% 20%	13,800
10% Jul 1	14% Dec 18	12% Apr 23	15 Jan 14	Kayser (Julius) & Co.	5	13% 14%		13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	18,100
13% Sep 15	20% Jun 18	19% May 16	19% May 16	Kelsey Hayes Wheel	1	19% 19%		19% 19%	18% 19%	18% 19%	18% 19%	19% 19%	7,800
59% Sep 14	82% Feb 25	64% Jan 4	84% May 21	Kennecott Copper	No par	80 81%		81 81%	82 82%	82% 83%	82% 83%	83% 84%	24,500
37% Oct 6	60% Jan 8	39% Jan 4	49% May 21	Kern County Land Co.	2.50	45% 46%		45% 46%	45% 47%	46% 47	46% 47	48% 49%	40,400
21% Nov 16	24% Feb 3	20% Jan 11	23% May 17	Keystone Steel & Wire Co.	No par	23% 23%		23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	1,000
39% Jun 16	49% Dec 14	48% Jan 11	64% May 17	Kimberly-Clark Corp. com.	No par	62% 64%		61% 63%	61 62	61 62	61 62	61% 64%	8,600
101% Sep 15	111% Feb 9	106% Jan 11	129% May 17	4% conv preferred (cum)	100	126 129		125 127	123 123	123 123	123 123	125 127%	350
22% Sep 3	28% Mar 17	24% Jan 13	25% Mar 9	King-Seely Corp.	1	24% 25		25% 25%	25 25	25% 25	25% 25	25% 25%	900
24% Jan 22	41% May 19	31% Mar 19	39% Apr 29	Kinney (G R) Co. common	1	37% 38		36% 37	36% 37	36% 37	36% 37	36% 37	160
78% Dec 11	95% May 12	79% Jan 6	86% Apr 13	5% prior preferred	No par	84 85%		84 84	83 84	83 84	83 84	83 84	360
28% Sep 14	41% Jan 5	29% Jan 4	36% Apr 8	Koppers Co Inc. common	10	34% 35%		35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	7,800
81% Dec 31	93% Jan 5	82% Jan 5	97% May 20	4% preferred	100	96 96		96 96	96% 97	96% 97	96% 97	96 96	360
31% Dec 29	35% Jan 5	30% Apr 30	34% Jan 23	Kresge (S S) Co.	10	31 31%		31 31%	31% 31%	31% 31%	31% 31%	31% 31%	11,200
47% Dec 8	57% Feb 5	48% Feb 18	51% Apr 8	Kress (S H) & Co.	No par	50% 50%		49% 49%	49% 49%	49% 49%	49% 49%	49% 50	2,700
37% Apr 28	46% Dec 31	42% Feb 24	46% Jan 5	Kroger Co (The)	No par	43% 43%		43% 43%	43% 44	43% 44	43% 44	44% 44%	1,800
L													
8 Jun 9	10 Dec 7	9% Jan 5	11% May 21	Laclede Gas Co.	4	11 11%		11 11%	11% 11%	11% 11%	11% 11%	11% 11%	8,900
4% Dec 28	5% Feb 4	4 Apr 22	5% Feb 18	La Consolidada 6% pfd. 75 Pesos Mex		4 4%		4 4%	4 4%	4 4%	4 4%	4 4%	100
19% Jan 2	25% Aug 20	21% Jan 4	24 Feb 25	Lambert Co (The)	No par	22% 22%		22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	1,300
14% Dec 31	18% Mar 18	14% Jan 8	16 Jan 22	Lane Bryant common	1	14% 15%		14% 15	14% 15	14% 15	14% 15	14% 15	1,500
46% Dec 31	56% Mar 12	47% Jan 4	51% Jan 27	4% preferred	50	50 51		51 51	50% 50%	50% 50%	50% 50%	50 52	120
18% Sep 14	24% Mar 17	19% Jan 5	27% May 6	Lane-Wells Co.	1	25% 25%		25 25	24% 24%	24% 24%	24% 24%	24% 25	2,200
47% Sep 21	64 Jan 9	48% Jan 7	63 May 20	Lee Rubber & Tire	5	57% 59		59 60%	60% 60%	60% 60%	60% 60%	62 62%	19,900
21% Nov 23	29% Feb 3	22 Jan 7	24 Jan 27	Lees (James) & Sons Co. common	3	23% 23%		23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	1,400
86% Jul 14	95% Feb 18	86% Jan 8	95 May 10	3.85% preferred	100	90 93		90 93	90 93	90 93	90 93	90 93	10
7% Oct 23	11% Jan 24	7% May 4	10% Feb 12	Lehigh Coal & Navigation Co.	10	9% 9%		9% 9%	8% 9%	8% 9%	8% 9%	8% 9%	32,700
25% Jun 10	34 Mar 24	27% Jan 4	34% Apr 14	Lehigh Portland Cement	25	32% 32%		32% 32%	32% 32	32% 32	32% 32	32% 32%	4,000
14 Dec 29	22% Jan 20	13 Apr 6	15% May 18	Lehigh Valley RR	No par	14% 14%		15 15%	15% 15%	15% 15%	15% 15%	14% 15%	30,400
6% Dec 16	14% Jan 6	3% Jan 4	9% Apr 23	Lehigh Valley Coal common	1	1 1		1 1	1 1	1 1	1 1	1 1	2,800
15% Dec 15	4% Jan 22	2 Mar 30	3 Feb 11	53 noncum 1st preferred	No par	8% 8%		7% 7%	7% 7%	7% 7%	7% 7%	7% 7%	1,800
33% Dec 30	36 Nov 12	34 Jan 4	39% Apr 22	50c noncum 2nd pfd.	No par	2 2%		2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	5,000
14 Jan 2	18% Mar 27	15% Jan 4	18% May 5	Lehman Corp (The)	1	38% 39		38% 39	38% 38%	38% 38%	38% 38%	38% 38%	8,700
16 Dec 29	22% Mar 17	16% Jan 4	20 Feb 4	Lehn & Fink Products	5	18 18%		18 18%	18 18%	18 18%	18 18%	18 18%	1,600
33% Sep 14	42% Feb 4	39% Jan 8	53 May 19	Lerner Stores Corp.	No par	18% 19		18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	2,600
8% Jan 7	10% Apr 13	8% Jan 4	10 Jan 20	Libbey-Owens-Ford Glass Co.	10	51% 51%		51% 52%	52 53	52% 53	52% 53	52% 52%	9,800
34% Jun 10	39% Dec 10	36% Mar 22	41% Apr 26	Libby McNeill & Libby	7	9% 9%		9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	20,000
63% Dec 29	82% Feb 6	62% Feb 16	67% Jan 29	Life Savers Corp.	5	39% 39%		39 39%	39% 39%	39% 39%	39% 39%	40 40%	700
155 Jun 5	171% Nov 6	155% Jan 19	164 Apr 22	Liggett & Myers Tobacco com.	25	65% 65%		65% 66	64% 65%	64% 65%	64% 65%	64% 64%	18,000
		56 Mar 4	79% Apr 29	7% preferred	100	159 159		159 159	157% 158%	160 160	158% 159%	158% 159%	200
35% Sep 24	47% Mar 16	38% Apr 2	44% Apr 15	Lily Tulip Cup Corp.	No par	76% 77		75% 76%	73 75%	72% 72%	72% 72%	72% 72%	1,700
19% Feb 9	27% Mar 27	20% Mar 27	25 Mar 12	Linn Belt Co.	5	41 41%		41 41%	40% 40%	40% 40%	40% 41	40% 41	1,800
28% Sep 15	38% Mar 3	30% Jan 4	41% May 21	Lionel Corp (The)	2.50	21 21%		21 21%	23 23%	22% 22%	22% 22%	22% 23%	6,700
15% Sep 14	21% Feb 4	18% Jan 5	24% May 21	Lion Oil Co.	No par	39% 40%		39% 40%	39% 40%	40% 41%	41% 41%	41% 41%	18,000
64 Jun 17	74 Feb 13	67 Jan 12	76 Apr 21	Liquid Carbonic Corp. com.	No par	22% 22%		22% 23%	23% 23%	23% 23%	23% 23%	23% 24%	7,100
20% Apr 23	29% Nov 27	26 Jan 11	37 Mar 23	3% convertible preferred	100	74% 76		74% 76	74% 75	74% 75	74% 75	74% 75	44,700
10% Sep 18	14% Mar 25	13% Jan 4	15% May 18	Lockheed Aircraft Corp.	1	33% 34%		33% 34%	33% 33%	33% 33%	33% 33%	33% 34%	47,900
26 Sep 15	34% Mar 19	28% Jan 11	37 May 21	Loew's Inc.	No par	35% 35%		35% 35%	35% 35%	35% 35%	35% 35%	35% 35%	6,800
23% Jun 16	26 Apr 15	23% Jan 4	26 May 11	Lone Star Cement Corp.	10	35 36%		35 36%	35% 36%	35% 36%	35% 36%	36% 37	17,700
103% Jun 15	110 Aug 5	108% Jan 4	114 May 21	Lone Star Gas Co. common	10	26% 26%		26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	1,900
21% Oct 14	35% Mar 26	22% Jan 4	21% May 11	4.75 conv preferred	100	113% 113%		113% 113%	113 113	113% 113%	113% 113%	113% 114	20,500
15% Jun 10	18% Mar 25	17 Jan 4	21% May 11	Long Bell Lumber (Mid) A.	No par	24% 24%		24 24%	24 24	24 24	24 24	24 24%	20
97 May 5	106% Jan 9	103 Mar 16	106% May 12	Long Island Lighting Co. com.	10	20% 20%		20% 21	20% 21	20% 21	20% 21	20% 20%	13,200
23% Dec 9	30% Aug 5	23% Feb 15	26% May 18										

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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21					
55 1/2 Sep 22	66 1/2 Dec 31	65 1/2 Jan 4	85 1/2 Apr 29	26 1/2 Jan 4	29 1/2 Jan 28	Mid-Continent Petroleum.....10	79 3/4	80	79 3/4	80 1/4	81 1/2	81 1/2	81 1/2	22,400	
22 1/2 Jun 9	27 1/2 Mar 9	26 1/2 Jan 4	29 1/2 Jan 28	30 Feb 3	33 1/2 Mar 5	Middle South Utilities Inc. No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	13,000	
29 1/2 Dec 14	46 1/2 Jan 7	30 Feb 3	33 1/2 Mar 5	126 1/2 Jan 6	136 Feb 24	Miceland Steel Prod common.....5	31	31 1/4	31 1/2	31 1/2	31 3/4	32	32 1/2	1,200	
125 1/2 Oct 7	139 Feb 9	126 1/2 Jan 6	136 Feb 24	21 1/2 Jan 8	25 1/2 May 4	8 1/2 preferred.....100	129 1/2	131	129 1/2	131	131 1/2	131 1/2	131 1/2	40	
21 1/2 Oct 9	24 1/2 Mar 20	20 Jan 26	27 1/2 May 14	20 Jan 26	27 1/2 May 14	Midwest Oil Corp.....10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,500	
16 1/2 Jan 26	24 Nov 20	20 Jan 26	27 1/2 May 14	20 Jan 26	27 1/2 May 14	Minneapolis & St Louis Ry. No par	26 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	15,300	
8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Jan 4	10 1/2 Jan 19	67 Jan 11	92 1/2 May 6	Minn St Paul & S S Marie No par	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	10	10	1,900	
53 1/2 Feb 27	68 1/2 Nov 30	67 Jan 11	92 1/2 May 6	67 Jan 11	92 1/2 May 6	Minneapolis-Honeywell Reg.....1.50	x89	90 1/4	89 1/2	91	88 1/2	88 1/2	85 1/2	5,600	
42 Apr 6	60 1/2 Dec 3	55 1/2 Jan 26	70 May 12	55 1/2 Jan 26	70 May 12	Minn Min & Mfg common.....No par	69	70	x68 3/4	69 1/4	68 1/2	68 1/2	68	7,400	
94 1/2 Jan 11	104 Jan 29	102 May 5	105 1/2 Apr 13	102 May 5	105 1/2 Apr 13	4 1/2 preferred.....No par	103 1/2	103 1/2	x102	102	*102	103 1/2	*102	40	
8 1/2 Dec 29	19 1/2 Jan 23	9 1/2 Jan 4	11 1/2 Jan 21	9 1/2 Jan 4	11 1/2 Jan 21	Minneapolis-Moline Co common.....1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,700	
69 Oct 1	88 Jan 5	71 1/2 Jan 12	78 Apr 22	71 1/2 Jan 12	78 Apr 22	\$5.50 1st preferred.....100	*76 1/2	77 1/2	*76 1/2	77 1/2	*76 1/2	77 1/2	*76 1/2	77 1/2	
18 1/2 Nov 9	26 1/2 Jan 22	19 1/2 Mar 16	21 1/2 Jan 21	19 1/2 Mar 16	21 1/2 Jan 21	\$1.50 2nd conv preferred.....25	*19 1/2	20	*19 1/2	19 1/2	*19	19 1/2	*19	200	
19 1/2 Nov 17	21 1/2 Dec 21	21 Feb 15	23 1/2 Feb 1	21 Feb 15	23 1/2 Feb 1	Minneapolis Power & Light No par	23 1/2	23 1/2	23 1/2	23 1/4	23 1/4	23 1/2	23 1/2	2,200	
24 1/2 Oct 18	34 1/2 Mar 25	27 1/2 Jan 4	34 1/2 Mar 30	27 1/2 Jan 4	34 1/2 Mar 30	Miss A Corp.....1	32	32 1/2	31 1/2	32 1/2	32	32 1/2	33 1/2	19,200	
15 1/2 Sep 14	23 1/2 Mar 25	16 1/2 Jan 4	19 1/2 Mar 16	16 1/2 Jan 4	19 1/2 Mar 16	Mission Development Co.....5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	8,200	
34 1/2 Jun 10	41 1/2 Mar 17	37 Jan 4	43 1/2 May 4	37 Jan 4	43 1/2 May 4	Mississippi River Fuel Corp.....10	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	7,700	
4 Dec 31	6 1/2 Mar 12	4 1/2 Jan 4	9 1/2 Apr 29	4 1/2 Jan 4	9 1/2 Apr 29	Missouri-Kan-Tex RR com. No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	18,900	
57 1/2 Sep 15	70 1/2 Aug 6	61 Mar 17	69 1/2 Mar 22	61 Mar 17	69 1/2 Mar 22	7 1/2 preferred series A.....100	67 1/2	67 1/2	66 1/2	67 1/2	66 1/2	66 1/2	66	6,000	
33 1/2 Sep 15	58 1/2 Jan 23	40 Jan 4	54 1/2 Feb 17	40 Jan 4	54 1/2 Feb 17	Missouri Pac RR 5% conv pfd. 100	46 3/4	48 1/2	45 1/2	47 1/2	45 1/2	46 1/2	45 1/2	37,800	
22 Dec 31	33 1/2 Dec 17	19 1/2 May 5	24 1/2 Feb 16	19 1/2 May 5	24 1/2 Feb 16	Mohawk Carpet Mills.....20	20 1/2	20 1/2	x20 1/2	21 1/2	21 1/2	22 1/2	22 1/2	1,300	
13 Jan 5	15 1/2 Mar 25	13 Mar 31	15 1/2 Jan 19	13 Mar 31	15 1/2 Jan 19	Mojud Co Inc.....1.25	13 1/4	14	13 1/4	14	13 1/4	13 1/4	13 1/4	1,400	
15 1/2 Sep 11	20 1/2 Mar 23	16 1/2 Jan 5	21 1/2 May 7	16 1/2 Jan 5	21 1/2 May 7	Monarch Machine Tool.....No par	20 1/2	20 1/2	x19 1/2	20	20 1/2	20 1/2	19 1/2	2,800	
79 Sep 15	95 1/2 Jan 20	79 1/2 Mar 29	97 1/2 May 12	79 1/2 Mar 29	97 1/2 May 12	Monsanto Chemical Co.....5	93 1/2	94 1/2	92 1/2	93 1/2	90 1/2	93 1/2	93 1/2	7,700	
17 1/2 Sep 14	28 1/2 Mar 11	19 Jan 4	22 1/2 Mar 12	19 Jan 4	22 1/2 Mar 12	Montana-Dakota Utilities Co.....5	22	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	22 1/2	9,900	
25 1/2 Jan 10	32 1/2 Mar 26	31 1/2 Jan 4	37 May 18	31 1/2 Jan 4	37 May 18	Montana Power Co (The) No par	36	36 1/2	36 1/2	37	35 1/2	36 1/2	35 1/2	5,000	
29 1/2 Nov 17	40 1/2 Dec 11	31 1/2 Feb 1	44 1/2 May 20	31 1/2 Feb 1	44 1/2 May 20	Monterey Oil Co.....1	43 1/4	43 1/4	43 1/4	43 1/4	43	43 1/4	43	11,600	
53 1/2 Sep 18	65 1/2 Mar 19	56 Jan 4	65 May 13	56 Jan 4	65 May 13	Montgomery Ward & Co. No par	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	32,900	
11 1/2 Sep 15	18 1/2 Apr 15	12 1/2 Jan 4	15 May 17	12 1/2 Jan 4	15 May 17	Moore-McCormack Lines.....12	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	7,100	
10 1/2 Sep 15	15 1/2 Apr 16	11 1/2 Mar 24	14 1/2 Feb 8	11 1/2 Mar 24	14 1/2 Feb 8	Morrell (John) & Co. No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,800	
29 1/2 Dec 29	43 1/2 Jan 6	30 1/2 Jan 4	37 1/2 Mar 3	30 1/2 Jan 4	37 1/2 Mar 3	Motorola Inc.....10	36 1/2	36 1/2	36 1/2	37 1/2	37	37 1/2	37	12,400	
21 Dec 31	34 1/2 Mar 18	17 Feb 23	23 1/2 Jan 5	17 Feb 23	23 1/2 Jan 5	Motor Products Corp.....10	18 1/4	18 1/4	17 1/2	18 1/4	18	18 1/4	17 1/2	3,700	
21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Mar 1	24 1/2 Apr 26	21 1/2 Mar 1	24 1/2 Apr 26	Motor Wheel Corp.....5	23 1/2	23 1/2	23	23	22 1/2	23	23 1/4	1,800	
21 1/2 Sep 14	27 1/2 Mar 16	21 1/2 Apr 26	25 1/2 Mar 12	21 1/2 Apr 26	25 1/2 Mar 12	Mueller Brass Co.....1	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	7,400	
12 Jan 5	26 1/2 Mar 13	19 1/2 Jan 4	28 1/2 Mar 24	19 1/2 Jan 4	28 1/2 Mar 24	Mullins Mfg Corp.....1	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	6,100	
42 Jan 5	50 1/2 May 19	41 1/2 May 19	47 1/2 Feb 2	41 1/2 May 19	47 1/2 Feb 2	Munsingwear Inc common.....1	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,100	
42 Dec 31	50 1/2 Jan 6	41 1/2 May 19	47 1/2 Feb 2	41 1/2 May 19	47 1/2 Feb 2	Murphy Co (G) common.....1	42	42 1/2	42	42 1/2	41 1/2	42 1/2	42	9,000	
104 1/2 May 18	110 1/2 Mar 3	106 1/2 Jan 14	110 Feb 23	106 1/2 Jan 14	110 Feb 23	4 1/2 preferred.....100	108 3/4	108 3/4	*108	109	108	108	108	100	
16 1/2 Sep 15	24 1/2 Feb 26	18 1/2 Jan 11	21 1/2 May 20	18 1/2 Jan 11	21 1/2 May 20	Murray Corp of America com.....10	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	23,500	
42 1/2 Aug 26	50 Feb 25	42 1/2 Jan 4	45 1/2 May 17	42 1/2 Jan 4	45 1/2 May 17	4 1/2 preferred.....50	45	45 1/2	45	45	*44 1/2	45 1/2	*44 1/2	400	
35 1/2 Dec 29	51 Feb 2	37 Jan 4	41 Mar 26	37 Jan 4	41 Mar 26	Myers (F E) & Bros. No par	*39 1/2	40 1/4	39 1/2	40 1/4	*40	40 1/2	40 1/2	600	
N															
74 Sep 15	99 1/2 Jan 2	74 1/2 Mar 29	84 1/4 May 10	74 1/2 Mar 29	84 1/4 May 10	Nashville Chatt & St Louis.....100	82	82 1/2	*82	83	82	83 1/2	81 1/2	300	
28 Oct 6	36 1/2 Mar 25	30 Jan 8	44 1/2 Apr 13	30 Jan 8	44 1/2 Apr 13	National Acme Co.....1	42 1/2	43 1/2	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	4,800	
11 1/2 Sep 14	15 1/2 Jan 8	12 1/2 May 7	15 1/2 Feb 19	12 1/2 May 7	15 1/2 Feb 19	National Airlines.....1	13 1/2	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	9,000	
16 1/2 Sep 22	21 1/2 Mar 9	13 1/2 May 11	19 Jan 19	13 1/2 May 11	19 Jan 19	National Automotive Fibres Inc.....1	14	14 1/4	14 1/4	14 1/4	14	14 1/4	14 1/4	4,100	
19 1/2 Sep 15	25 1/2 Mar 20	20 1/2 Jan 4	26 1/2 Mar 31	20 1/2 Jan 4	26 1/2 Mar 31	National Aviation Corp.....5	24 1/2	25	24 1/2	25 1/2	24 1/2	24 1/2	25	2,700	
34 Sep 14	38 Mar 19	36 1/2 Jan 4	40 1/2 May 14	36 1/2 Jan 4	40 1/2 May 14	National Biscuit Co common.....10	39 1/4	40 1/4	39 1/4	40 1/4	39 1/4	40 1/4	39 1/4	13,900	
158 1/2 Jun 24	174 1/2 Dec 1														

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21					
9% Mar 4	15% Dec 22	14% Jan 26	19% May 14	OmniCorp (The).....	5	18 1/2	19 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	19	28,100	
37% Aug 31	46% Dec 21	44% Jan 11	53% May 21	Otis Elevator.....	No par	52 1/2	53	52 1/2	53 1/2	53	53 1/2	53	53 1/2	6,500	
28% Feb 20	42% Oct 21	37% Jan 13	70% Apr 29	Outboard Marine & Mfg.....	2.50	65	66 1/4	65 1/2	66	65 1/2	66	66	66	600	
79% Oct 2	84% Jan 6	83% Apr 29	87% Jan 8	Outlet Co.....	No par	85	86	85	86	85	86	86	86	---	
11% Feb 17	16% Oct 15	13% Mar 11	16% Jan 4	Overland Corp (The).....	1	13 1/2	14	13 1/2	13 1/2	14	13 1/2	13 1/2	14	1,800	
36% Sep 18	55% Dec 21	50% Jan 11	61% Apr 27	Owens-Corning Fiberglass Corp.....	5	61	61	60	61	59 1/2	60	59 1/2	59 1/2	1,200	
69% Jun 18	81% Mar 12	77% Jan 12	85 1/2 May 13	Owens-Illinois Glass Co.....	12.50	83 1/2	83 3/4	82 1/2	83 1/4	83 1/2	83 1/2	83	84	5,000	
P															
11% Jun 18	16% Dec 11	14% Jan 20	19% May 17	Fabco Products Inc com.....	No par	18 1/4	19	18 1/4	19	18 1/2	19	18 1/2	18 1/2	20,400	
80% Oct 28	88% Mar 10	82% Jan 7	88% Mar 10	4% cum conv preferred.....	100	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	---	
7% Oct 6	13% Jan 5	7% Jan 11	8% Feb 9	Pacific Amer Fisheries Inc.....	5	7 1/2	8 1/2	7 1/2	8	7 1/2	8	7 1/2	8	1,900	
34% Dec 21	48% Mar 3	33% Apr 28	35% Feb 8	Pacific Coast Co common.....	10	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	34 1/2	20	
55% Jun 16	73% Mar 26	57% May 17	62% Feb 10	1st preferred noncum.....	No par	57	57	57	57	56	59	56	59	40	
46% Oct 15	87% Mar 2	44% May 17	48% Feb 9	2nd preferred noncum.....	No par	44 1/4	44 1/4	44 1/4	44 1/4	44	45 1/2	44	45 1/2	90	
25% Jun 16	30% Feb 20	28% Jan 4	32% Apr 30	Pacific Finance Corp.....	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	3,800	
34% Jun 10	40% Mar 17	39% Jan 4	42% May 18	Pacific Gas & Electric.....	28	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	16,300	
32% Nov 2	34% Dec 31	33% Feb 15	36% Apr 13	Pacific Lighting Corp.....	No par	34 1/2	35	34 1/2	35	34 1/2	35	35	35 1/2	7,700	
22% Nov 25	30% Mar 17	23% Jan 12	27% May 21	Pacific Mills.....	No par	25 1/4	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	27 1/4	5,300	
110% Sep 22	119% Mar 10	114% Jan 13	126% May 18	Pacific Telep & Teleg com.....	100	124 1/2	125 1/2	125 1/2	126 1/2	126	126 1/2	126 1/2	126 1/2	810	
129% Jun 25	142% Jan 22	137% Jan 4	146% Apr 14	6% preferred.....	100	145 1/2	145 1/2	145	145 1/2	145	145 1/2	145 1/2	145 1/2	80	
4% Sep 15	8% Jan 28	4% May 18	5% Apr 14	Pacific Tin Consolidated Corp.....	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	7,800	
22% Feb 20	47% Mar 31	31% Jan 4	37% Mar 16	Pacific Western Oil Corp common.....	4	33 1/2	34 1/2	33 1/2	34 1/2	32 1/2	34	33 1/2	33 1/2	10,100	
8% Apr 16	9% Jan 8	8% Jan 5	9% Feb 4	4% preferred.....	10	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	800	
3% Dec 28	6% Jan 19	3% May 10	4% Jan 5	Packard Motor Car.....	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	33,000	
8% Sep 14	11% Feb 26	9% Jan 4	11% May 7	Pan Amer World Airways Inc.....	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	38,400	
33% Mar 1	52% May 25	47% Jan 5	63% Apr 19	Pan-American Petrol & Transp.....	5	59 1/2	59 1/2	59 1/2	59 1/2	60	60 1/4	60 1/2	61 1/4	700	
64% Oct 1	88% Mar 25	69% Jan 4	84% Apr 19	Panhandle East Pipe L com.....	No par	75 1/2	76 1/2	76 1/2	76 1/2	77	80 1/2	81 1/2	81 1/2	19,600	
81% May 13	98% Dec 30	97% Jan 4	102 1/2 Mar 19	4% preferred.....	100	101 1/2	102 1/4	101 1/2	102 1/4	101 1/2	102 1/4	101 1/2	102 1/4	---	
5% Sep 15	10% Apr 2	6% Jan 4	8% Apr 14	Panhandle Oil Corp.....	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	9,300	
24% Sep 15	30% Mar 27	26% Jan 4	32% May 21	Paramount Pictures Corp.....	1	30 1/4	30 1/4	30 1/4	31 1/4	30 1/4	30 1/4	30 1/4	31 1/4	21,300	
23% Dec 30	34% Jan 7	21% May 6	27% Mar 1	Park & Tilford Distillers Corp.....	1	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	24	24 1/2	400	
30% Jun 10	44% Jan 7	31% Jan 4	37% Jan 29	Parke Davis & Co.....	No par	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	15,700	
33% Jun 16	39% Jan 30	35% Jan 15	38% Apr 21	Parker Rust Proof Co.....	2.50	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	500	
6% Sep 15	8% Jan 8	6% Feb 17	7% Apr 8	Parmaelee Transportation.....	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,600	
4% Sep 21	8% Apr 9	3% Mar 12	7% Feb 23	Patino Mines & Enterprises.....	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,300	
2% Dec 22	6% Jan 8	2% Apr 26	3% Jan 25	Peabody Coal Co common.....	5	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	10,000	
10% Oct 20	18% Jan 7	10% May 11	12% Jan 25	5% conv prior preferred.....	25	10 1/4	10 1/4	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,100	
34% Jan 5	38% Dec 11	35% May 7	39% Feb 3	Penick & Ford.....	No par	37 1/2	37 1/2	38	38 1/4	38 1/2	38 1/2	38 1/2	38 1/2	1,200	
27% Sep 15	32% Dec 3	30% Jan 4	37% Mar 30	Peninsular Teleg com.....	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,400	
20% Nov 2	21% Aug 10	23% Feb 10	25% Apr 13	1st preferred.....	25	24 1/2	25	24 1/2	25	25	25 1/2	25 1/2	25 1/2	100	
27% Aug 10	29% Dec 14	28% Jan 8	29% Mar 5	1.32 preferred.....	25	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	70	
26% Aug 27	29% Nov 30	28% Jan 8	29% Jan 29	1.30 preferred.....	25	28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	29	120	
65% Mar 19	81% Dec 9	73% Jan 4	82% Mar 12	Penney (J C) Co.....	No par	81 1/4	82	81 1/4	82	81 1/2	81 1/2	81 1/2	81 1/2	5,000	
30% Sep 14	39% Mar 19	37% Jan 4	43% Mar 23	Penn-Dixie Cement Corp.....	7	42 1/2	42 1/2	42 1/2	43	43 1/4	43 1/4	43 1/4	43 1/4	1,900	
27% Jun 10	41% Dec 28	37% Apr 19	46% May 19	Penna Glass Sand Corp com.....	1	44 1/2	46	44 1/2	45 1/2	45	46	46	46	300	
101% Jun 2	107 1/2 Feb 3	105% Apr 13	106 1/4 May 11	5% preferred.....	100	106 1/4	106 1/2	106 1/4	106 1/2	106 1/4	106 1/2	106 1/4	106 1/2	8,100	
30% Jun 10	35% Mar 18	35% Jan 4	42% Apr 22	Penn Power & Light com.....	No par	40 1/4	40 1/4	40 1/4	40 1/4	40 1/2	40 1/2	40 1/2	40 1/2	240	
16% Dec 29	23% Jan 5	15% Mar 25	18% Feb 15	4 1/2% preferred.....	100	106 1/4	106 1/2	106 1/4	106 1/2	106 1/4	106 1/2	106 1/4	106 1/2	120	
40% Dec 29	52% Jan 5	41% Mar 2	50% May 21	4.40% series preferred.....	100	106 1/4	106 1/2	106 1/4	106 1/2	106 1/4	106 1/2	106 1/4	106 1/2	45,800	
10% Sep 15	14% Apr 23	11% Jan 5	15% May 10	Pennsylvania RR.....	50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	11,100	
24% Sep 11	32% May 27	31% Mar 18	32% Jan 15	Penn-Texas Corp.....	10	14 1/2	15	14 1/2	15	14 1/2	15	15	15 1/4	6,300	
127% Sep 15	148% Mar 16	134% Jan 4	156% May 17	Peoples Drug Stores Inc.....	6	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	400	
28% Sep 14	48% Dec 22	33% Mar 26	45% May 21	Peoples Gas Light & Coke.....	100	153	155	155	155	154	154 1/2	151	153	3,300	
10% Jan 15	15% May 21	13% Jan 4	16% Mar 12	Peoria & Eastern Ry Co.....	100	41	41 1/4	41 1/4	41 1/4	41	41 1/4	41 1/4	41 1/4	1,900	
38% Aug 21	49% Dec 28	46% Feb 11	54% May 20	Pepsi-Cola Co.....	33 1/2	15 1/4	16	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	23,700	
99% Sep 8	105% Jan 30	101% Feb 9	107% May 19	Pet Milk Co common.....	No par	50 1/2	51 1/2	51	51 1/2	52 1/2	52 1/2	54	54	400	
17% Sep 15	21% Mar 6	18% Jan 4	23% May 19	4% preferred.....	100	105 1/2	107	105 1/2	107	107	107	105 1/2	107	10	
14% Dec 30															

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21				
22 Sep 14	35% Jan 5	25% Jan 4	33% May 21	Rayonier Inc common	1	31 1/4	31 1/4	31 1/4	32 1/4	32 1/4	32 1/4	32 1/4	18,100	
30% Dec 28	34% Jan 15	31% Jan 4	36% Apr 21	82 preferred	25	36 1/4	36 1/4	35 1/4	35 1/4	36 1/4	36 1/4	36 1/4	1,000	
8 Sep 15	14% Mar 18	8 1/2 Jan 11	11 May 21	Raytheon Mfg Co	5	9 1/4	10 1/4	10 1/4	10 1/4	9 1/4	10 1/4	10 1/4	91,800	
26% Oct 9	33% Jan 8	26% Jan 13	29 May 21	Reading Co common	50	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	6,500	
36% Dec 24	41% Feb 5	36% Feb 1	39% May 14	4% noncum 1st preferred	50	33 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	34 1/4	100	
31% Dec 22	36% Mar 6	30% Jan 28	34% Apr 19	4% noncum 2nd preferred	50	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	200	
12% Jan 6	29% Nov 6	26 Feb 16	31% May 6	Real Silk Hosiery Mills	5	16 1/4	17 1/4	17 1/4	17 1/4	16 1/4	17 1/4	17 1/4	1,300	
16% Oct 6	22% Mar 23	16% Jan 4	18% Apr 19	Reed Roller Bit Co	No par	13 1/4	13 1/4	13 1/4	13 1/4	12 1/4	12 1/4	12 1/4	2,000	
12 Sep 15	15% Jan 16	12% Apr 27	14 Jan 27	Reeves Bros Inc	50c	13 1/4	13 1/4	13 1/4	13 1/4	12 1/4	12 1/4	12 1/4	2,000	
4 Dec 23	7% Mar 20	4% May 3	5% Mar 19	Reis (Robt) & Co	10	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	100	
25 Sep 23	31% Feb 26	25 Apr 2	29 Jan 8	Reliable Stores Corp	No par	25	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	100	
9% Dec 18	14% Jan 19	8 1/4 May 7	10% Jan 12	Reliance Mfg Co common	5	9	9 1/4	9	9 1/4	9	9 1/4	9 1/4	500	
54% Apr 29	62% Jun 1	56 May 13	59% Jan 20	Conv pfd 3 1/2% series	100	55 1/4	56 1/4	55 1/4	56 1/4	55 1/4	56 1/4	56 1/4	20	
13% Sep 21	19% Feb 2	14% Jan 4	19 May 13	Remington-Rand common	50c	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	25,400	
84 Sep 14	97 Jan 23	93 1/2 Feb 18	100 Mar 26	\$4.50 preferred	25	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	250	
18 Aug 14	23% Mar 18	19 Jan 11	28 Apr 6	Reo Motors Inc	1	27	27 1/4	27	27 1/4	26 1/4	27 1/4	26 1/4	6,600	
19 1/2 Jan 12	27 May 25	22 Jan 11	31% Mar 31	Republic Aviation Corp	1	29	30	29 1/4	30	29 1/4	29 1/4	30 1/4	35,100	
2% Sep 17	4% May 18	3 Jan 4	4 1/2 May 21	Republic Pictures common	50c	3 1/4	4	3 1/4	4	3 1/4	4	4 1/2	33,800	
9% Sep 14	11% Jun 3	10 1/2 Jan 26	11 1/2 May 21	\$1 convertible preferred	10	10 1/4	11	11	11	11	11	11 1/2	3,800	
40% Sep 14	52% Mar 17	47% Jan 11	58% May 17	Republic Steel Corp com	No par	57 1/2	58 1/2	58 1/2	58 1/2	57 1/2	58 1/2	58 1/2	46,800	
108 1/2 Jun 10	115% Mar 17	114 Mar 8	122 May 17	6% conv prior pfd series A	100	122	122	122	122	120 1/2	122	120 1/2	200	
31% Apr 7	42% Oct 30	37% Feb 24	50 Apr 5	Revere Copper & Brass	No par	45 1/4	45 1/4	45 1/4	46 1/4	45 1/4	46 1/4	45 1/4	8,800	
5% Feb 13	6% Apr 22	6 1/4 Jan 27	7 1/4 Jan 25	Rexall Drug Inc	2.50	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	7,300	
42% Sep 14	56 Jan 16	51% Jan 12	70 May 20	Reynolds Metals Co com	No par	67 1/2	68 1/4	67 1/2	68 1/4	68 1/2	69 1/4	68 1/2	11,500	
4% Sep 21	9% Mar 20	5 Jan 4	6 1/2 Apr 29	Reynolds Spring Co	1	5 1/4	6	5 1/4	6	5 1/4	6	6 1/4	900	
36% Dec 22	49 Aug 10	35% Feb 15	40% May 18	Reynolds (R J) Tob class B	10	39 1/4	39 1/4	39 1/4	40 1/4	39 1/4	40 1/4	39 1/4	39,600	
48 Dec 31	58 1/2 Jul 21	46 Mar 16	48% Mar 4	Common	10	46 1/4	51	46 1/4	51	47 1/4	51	46 1/4	210	
80% Jun 5	90% Jan 5	81% Jan 13	88 Feb 10	Preferred 3.60% series	100	84 1/4	85 1/4	84 1/4	84 1/4	84 1/4	84 1/4	84 1/4	600	
98% Dec 14	107 Jan 5	97% Jan 14	104 Feb 5	Preferred 4.50% series	100	103 1/4	103 1/4	102 1/2	103	101 1/2	102 1/2	102 1/2	590	
22% Sep 14	29% Mar 18	25% Jan 12	33 Apr 29	Rheem Manufacturing Co	1	31 1/4	31 1/4	31 1/4	32	31 1/4	31 1/4	31 1/4	4,600	
43% Sep 14	65 Jan 5	48 1/2 Jan 11	59% May 21	Richfield Oil Corp	No par	56 1/4	57 1/4	56 1/4	57 1/4	57 1/4	59 1/4	59 1/4	11,400	
22 Oct 9	26% Dec 11	20 May 3	27 Mar 22	Ritter Company	No par	23 1/4	23 1/4	23 1/4	24	23 1/4	24	23 1/4	100	
6% Apr 23	9% Dec 18	7% Jan 7	10% May 13	Roan Antelope Copper Mines	1	10	10 1/4	10	10	10	10 1/4	10	3,300	
11% Dec 31	27% Mar 3	9% May 3	14% Mar 5	Robbins Mills Inc common	20	13 1/4	14	13 1/4	14	12 1/4	13 1/4	13 1/4	16,500	
26% Dec 29	44% Mar 10	21% May 4	41 May 18	4.50% preferred series A	50	38	40 1/4	38 1/4	41	38 1/4	39 1/4	37	22,100	
18% Sep 15	21% Mar 3	17% Jan 4	20% Feb 12	Robertshaw-Fulton Controls com	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	4,400	
22% Oct 7	25% Aug 14	24 Jan 12	27 Mar 9	5 1/2% conv preferred	25	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	600	
35% Jun 23	43% Dec 7	41 Jan 14	44% Feb 5	Rochester Gas & El Corp	No par	42 1/4	42 1/4	42 1/4	43	42 1/4	42 1/4	42 1/4	1,900	
18% Dec 29	21% Nov 9	18% Jan 4	22% May 7	Rockwell Spring & Axle Co	5	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	9,800	
115 Apr 24	149% Dec 11	148 Jan 8	228 Mar 29	Rohm & Haas Co common	20	211	215	210	210	200	203	200	500	
92 Jun 2	105 Dec 17	96 Jan 18	105 Mar 29	4% preferred series A	100	101	105 1/2	101	105 1/2	101	105 1/2	101	105 1/2	6,500
6% Sep 24	10% Jan 13	7 1/4 Jan 4	9% Feb 19	Ronson Corp	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,500	
14% Dec 29	22% Jan 30	14% Jan 4	17% May 5	Royal Typewriter	1	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	2,500	
11% Dec 15	17% Mar 23	13% Feb 19	16% Mar 9	Ruberoid Co (The) new	1	34 1/4	34 1/4	34	34 1/4	33 1/4	34	33 1/4	3,700	
32% Jan 23	40% Dec 18	38% Jan 28	46% May 13	Ruppert (Jacob)	6	14 1/2	15	14 1/2	15	14 1/2	14 1/2	14 1/2	600	
81 Jun 12	93% Nov 9	88 1/4 Jan 4	96% Feb 11	Safeway Stores common	5	45 1/4	45 1/4	45 1/4	46	45 1/4	45 1/4	45 1/4	6,500	
30% Oct 7	43% Jan 5	31% Jan 11	39% May 17	4% preferred	10	92 1/4	93	92 1/4	93	92 1/4	92 1/4	92 1/4	60	
16% Jun 29	19% Nov 24	18% Jan 14	22% Apr 20	4.30% conv preferred	100	104 1/4	105 1/4	104 1/4	105 1/4	104 1/4	105 1/4	105 1/4	5,800	
22 Dec 29	33% Jan 30	23% Jan 4	27% Jan 27	St Joseph Lead Co	10	39 1/4	39 1/4	39 1/4	39 1/4	38 1/4	39 1/4	39 1/4	13,300	
61 Sep 14	77% Feb 2	62% Jan 8	70 Feb 15	St Joseph Light & Power	No par	21	21	20 1/2	21 1/2	21 1/4	21 1/4	21 1/4	1,200	
211 Sep 15	312 Jan 5	211 Apr 5	270 May 20	St L San F Ry Co common	No par	25 1/4	26 1/4	25 1/4	26 1/4	26 1/4	26 1/4	26 1/4	13,300	
150 May 26	160 Sep 14	123 Apr 9	150 May 14	Preferred series A 5%	100	66 1/4	67 1/4	67	67	67 1/4	68	67 1/4	600	
17% Sep 15	23% Mar 25	20% Jan 12	27% May 18	St Louis Southwestern Ry Co	100	245	250	249	260	263	268	270	280	
91% Sep 9	96 Nov 12	93% Jan 4	99% May 21	5% noncum preferred	100	140	180	135	180	135	180	135	180	
21 Sep 14	27 Jan 13	24 Feb 10	26% Mar 5	St Regis Paper Co common	5	26 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	55,700	
10% Dec 22	15% Mar 6	11 Jan 4	12% Jan 26	1st pfd 4.40% series A	100	99	99	98 1/2	99 1/2	98 1/2	99 1/2	99 1/2	70	
20 Sep 15	28 Jan 6	17% Apr 28	22% Jan 20	San Diego Gas & Electric Co	10	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	4,300	
11 Sep 15	17 Mar 23	11% Jan 4	14% Feb 19	Sangamo Electric Co	10	24	24	23 1/4	23 1/4	23 1/4	24	24	1,000	
54 Jan 16	70% Dec 9	69% Jan 4	93% May 10	Savage Arms Corp	5	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,300	
85% Jun 1														

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Range for Previous Year 1933				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 May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21	Sales for the Week Shares		
49 1/2 Sep 21	59 1/2 Jan 5	52 1/2 Jan 4	64 1/2 May 21	68 1/2 Jan 4	83 1/2 Apr 19	Standard Oil of California—No par	63 3/4	64 1/2	63 1/2	64 1/2	64 1/2	64 1/2	18,700	
65 1/2 Sep 15	81 1/2 Jan 2	68 1/2 Jan 4	83 1/2 Apr 19	71 1/2 Jan 4	89 1/2 Apr 30	Standard Oil of Indiana—25	80 3/4	81	80 3/4	81 1/2	81 1/2	81 1/2	21,600	
67 Sep 15	78 1/2 Jan 5	71 1/2 Jan 4	89 1/2 Apr 30	32 1/2 Jan 4	42 1/2 May 12	Standard Oil of New Jersey—15	88 1/2	88 3/4	88 3/4	89 1/2	88 3/4	88 3/4	58,800	
31 Sep 21	38 1/2 Jan 5	32 1/2 Jan 4	42 1/2 May 12	99 Jan 6	102 1/2 Mar 11	Standard Oil of Ohio common—10	41 1/2	42	41 1/2	41 1/2	40 3/4	41	13,200	
94 May 11	100 1/2 Jan 12	99 Jan 6	102 1/2 Mar 11	8 1/2 May 21	10 1/2 Feb 8	3 1/2 preferred series A—100	100	100	99 1/2	100 1/2	100 1/2	100 1/2	200	
8 1/2 Dec 30	13 1/2 Mar 26	8 1/2 May 21	10 1/2 Feb 8	11 1/2 Jan 5	12 1/2 Feb 18	Stand Ry Equip Mfg Co—1	9	9 1/4	9	9 1/4	9	8 7/8	9	8,300
8 1/2 Sep 17	12 1/2 May 11	11 1/2 Jan 5	12 1/2 Feb 18	42 1/2 Feb 5	50 1/2 May 20	Stanley Warner Corp—5	15 1/2	15 1/2	15 1/2	16	16 1/2	16 1/2	29,900	
40 1/2 Feb 5	47 1/2 Dec 7	30 1/2 May 5	35 1/2 May 21	11 1/2 Jan 5	12 1/2 Feb 18	Starrett Co (The) L S—No par	47 1/2	48	48	49	50	50	1,300	
10 1/2 Dec 30	17 1/2 May 25	11 1/2 Jan 5	12 1/2 Feb 18	30 1/2 May 5	35 1/2 May 21	Stauffer Chemical Co—10	33 1/2	34 1/2	33	33 1/2	33 3/4	33 3/4	5,800	
32 1/2 Jan 4	38 Dec 24	36 1/2 Feb 17	40 1/2 May 20	91 1/2 Jan 7	97 1/2 Mar 31	Sterling Drug Stores Inc—1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	400	
87 Jun 24	94 1/2 Jan 14	91 1/2 Jan 7	97 1/2 Mar 31	22 1/2 Apr 30	30 1/2 Feb 15	Sterling Drug Inc common—5	39 1/2	40 1/2	39 1/2	40	40 1/2	40 1/2	13,200	
25 1/2 Nov 23	36 1/2 Jan 2	22 1/2 Apr 30	30 1/2 Feb 15	16 1/2 Jan 5	17 1/2 May 20	3 1/2 preferred—100	95 1/2	96	96	95 1/2	95	94 1/2	260	
16 1/2 Sep 14	23 1/2 Feb 2	19 1/2 Feb 16	22 Jan 20	13 1/2 Jan 5	16 1/2 May 21	Stevens (J P) & Co Inc—15	26 1/2	26 3/4	26 3/4	27 1/2	26 3/4	27 1/2	17,700	
12 1/2 Dec 29	17 1/2 Feb 2	13 1/2 Jan 5	16 1/2 May 21	12 Mar 25	13 1/2 Feb 5	Stewart-Warner Corp—5	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	1,800	
10 1/2 Sep 15	16 1/2 Mar 11	12 Mar 25	13 1/2 Feb 5	17 1/2 Jan 5	18 1/2 May 12	Stix Baer & Fuller Co—5	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	1,700	
16 1/2 July 1	18 1/2 Nov 9	17 1/2 Jan 5	18 1/2 May 12	21 1/2 Jan 5	25 1/2 May 20	Stokely-Van Camp Inc common—1	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	8,200	
20 1/2 Dec 23	28 1/2 Jan 9	21 1/2 Jan 5	25 1/2 May 20	14 1/2 Apr 28	23 Jan 6	5% prior preference—20	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	300	
26 1/2 Jun 10	38 Dec 14	30 1/2 Jan 11	39 1/2 Apr 28	10 Feb 19	10 Feb 19	Stone & Webster—No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	14,700	
8 1/2 Sep 29	10 1/2 Mar 13	8 1/2 Jan 5	10 Feb 19	11 1/2 Jan 5	12 1/2 Feb 18	Studebaker Corp—1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	26,200	
92 Oct 20	99 Feb 2	89 Feb 1	95 Feb 8	11 1/2 Jan 5	12 1/2 Feb 18	Sunbeam Corp—No par	39	39 1/2	38 1/2	39 1/2	38 1/2	38 1/2	3,000	
68 1/2 Nov 18	82 1/2 Jan 5	69 Jan 7	76 1/2 Mar 15	11 1/2 Jan 5	12 1/2 Feb 18	Sun Chemical Corp common—1	9	9 1/4	9	9 1/4	9	9 1/4	4,800	
110 July 7	117 Jan 6	113 1/2 Jan 7	117 1/2 Feb 8	16 1/2 Jan 5	17 1/2 May 20	\$4.50 series A preferred—No par	92	92 1/2	90 1/2	92 1/2	90 1/2	90 1/2	—	
15 Sep 14	21 1/2 Mar 25	16 1/2 Jan 5	20 1/2 Apr 20	24 1/2 Jan 11	25 1/2 May 12	Sun Oil Co common—No par	75	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	2,400	
23 1/2 Sep 30	24 1/2 Jan 26	24 1/2 Jan 11	25 1/2 May 12	21 1/2 Jan 7	23 1/2 May 10	Class A 4 1/2% preferred—100	117	118 1/2	117	118 1/2	117	118 1/2	50	
19 1/2 Sep 16	23 1/2 Mar 26	21 1/2 Jan 7	23 1/2 May 10	16 1/2 Jan 5	17 1/2 May 20	Sunray Oil Corp common—1	19 1/2	20	19 1/2	20	19 1/2	19 1/2	39,900	
66 Sep 15	73 1/2 Nov 19	71 1/2 Jan 11	80 1/2 Feb 5	10 1/2 Mar 29	10 1/2 Mar 29	5 1/4% preferred series A—25	25	25	25	25 1/2	25	25 1/2	300	
6 1/2 Nov 17	10 1/2 Jan 22	7 Jan 4	10 1/2 Mar 29	14 1/2 Jan 5	16 1/2 Apr 9	5 1/4 conv 2nd pfd ser 1950—20	21 1/2	21 1/2	22	22 1/2	21 1/2	22 1/2	2,600	
520 May 12	660 Dec 29	635 Jan 8	795 May 7	14 1/2 Jan 5	16 1/2 Apr 9	Sunshine Biscuits Inc—12.50	76 1/2	77 1/2	76 1/2	77 1/2	76	76 1/2	3,200	
13 1/2 Sep 15	22 1/2 Jan 20	14 1/2 Jan 4	16 1/2 Apr 9	30 1/2 Jan 11	40 1/2 May 4	Sunshine Mining Co—10c	10	10 1/2	9 1/2	10	9 1/2	10	7,000	
25 Jan 14	32 Nov 6	30 1/2 Jan 11	40 1/2 May 4	11 1/2 Jan 5	12 1/2 Feb 18	Superior Oil of California—25	760	794	760	790	770	779	—	
100 Jun 18	113 Nov 6	111 1/2 Jan 11	141 Apr 26	18 1/2 Jan 5	19 1/2 May 12	Superior Steel Corp—50	15 1/2	15 1/2	15	15 1/2	14 1/2	15	4,000	
12 1/2 Jan 13	18 1/2 Dec 11	16 Feb 26	18 1/2 Jan 5	47 1/2 Mar 18	47 1/2 Mar 18	Sutherland Paper Co common—5	39 1/2	39 1/2	39 1/2	40	39 1/2	40	4,200	
35 1/2 Jan 2	44 1/2 Dec 14	41 1/2 Feb 4	47 1/2 Mar 18	36 1/2 Jan 5	37 1/2 Mar 3	4 40% preferred—100	137	137	139	139	137	139 1/2	180	
29 1/2 Sep 21	40 Jan 5	31 1/2 Jan 4	36 1/2 Mar 3	91 Feb 19	91 Feb 19	Sweets Co of America (The)—4.16 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700	
78 Sep 30	86 May 22	81 1/2 Jan 13	91 Feb 19	112 Mar 3	112 Mar 3	Swift & Co—7.50	46 1/2	46 3/4	46 1/2	47 1/2	46 1/2	46 3/4	14,500	
97 1/2 Jun 16	11 1/2 Jan 5	105 1/2 Jan 14	112 Mar 3	5 1/2 Feb 5	5 1/2 Feb 5	Sylvania Elec Prod Inc com—7.50	35	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	18,500	
4 1/2 Sep 15	7 1/2 Feb 25	4 1/2 Feb 24	5 1/2 Feb 5	10 1/2 Mar 29	10 1/2 Mar 29	\$4 preferred—No par	87	88 1/2	87 1/2	87 1/2	87 1/2	87 1/2	130	
14 Jan 5	17 1/2 Nov 17	14 1/2 Jan 27	15 1/2 Jan 18	14 Jan 25	15 1/2 Jan 18	\$4.40 cum pfd (conv)—No par	107 1/2	108	108	108	107	107 1/2	1,400	
8 1/2 Jan 20	16 1/2 Aug 13	14 Jan 25	17 1/2 Apr 29	40 1/2 Jan 11	42 1/2 May 12	Symington Gould Corp—1	4 1/2	5	5	5	5 1/2	5 1/2	9,800	
33 Sep 14	47 1/2 Mar 3	40 1/2 Jan 11	62 1/2 May 20	57 1/2 Jan 4	61 May 21	Talcott Inc (James)—9	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	500	
49 1/2 Sep 18	58 1/2 Dec 24	57 1/2 Jan 4	74 1/2 May 19	39 Jan 11	41 May 12	Telaugraph Corp—8	58	58	58 1/2	60 1/2	60 1/2	62 1/2	6,300	
34 Jan 2	54 1/2 Apr 1	39 Jan 11	61 May 21	80 1/2 Jan 4	98 May 18	Tennessee Corp—5	73 1/2	74	73 1/2	74 1/2	74	74 1/2	19,500	
78 1/2 Dec 15	110 1/2 Jan 5	80 1/2 Jan 4	98 May 18	5 1/2 Jan 5	12 1/2 Feb 18	Texas Co—25	56 1/2	57 1/2	56 1/2	60 1/2	58 1/2	60 1/2	17,800	
5 1/2 Oct 6	5 1/2 Oct 15	5 1/2 Jan 5	12 1/2 Feb 18	46 1/2 May 21	46 1/2 May 21	Texas Gulf Producing Co—10	94 1/2	96 1/2	96 1/2	98	96 1/2	95 1/2	10,300	
30 1/2 Sep 14	42 1/2 Feb 24	35 Jan 4	46 1/2 May 21	128 1/2 Mar 15	128 1/2 Mar 15	Texas Gulf Sulphur—No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10 1/2	68,200	
101 Oct 6	165 Jan 23	106 1/2 Jan 11	128 1/2 Mar 15	119 Mar 11	119 Mar 11	Texas Instruments Inc—1	43 1/2	44 1/2	44 1/2	44 1/2	45 1/2	46 1/2	55,200	
103 Sep 15	138 Mar 9	107 1/2 Jan 11	119 Mar 11	53 1/2 May 7	53 1/2 May 7	Texas Pacific Coal & Oil—10	120	120	121 1/2	121 1/2	122	123	3,100	
37 1/2 Jan 10	46 1/2 Dec 16	46 1/2 Mar 9	53 1/2 May 7	8 1/2 Jan 5	9 1/2 Jan 5	Sub share certificates—100	115 1/2	118 1/2	116 1/2	117 1/2	116 1/2	117 1/2	400	
6 1/2 Dec 18	12 1/2 Mar 6	6 1/2 Jan 4	9 1/2 Jan 5	15 1/2 May 20	15 1/2 May 20	Texas & Pacific Ry Co—100	52 1/2	52 1/2	52 1/2	53	53	53 1/2	6,400	
13 Dec 30	17 1/2 Jan 20	13 Jan 5	15 1/2 May 20	16 1/2 Jan 5	17 1/2 May 20	Texas Utilities Co—No par	8	8	7 1/2	8	8	8 1/2	11,800	
11 1/2 Aug 31	14 1/2 Mar 10	13 1/2 Jan 4	16 1/2 May 10	47 May 17	47 May 17	Textron Inc common—50c	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	900	
35 1/2 Nov 17	42 Mar 26	38 1/2 Jan 7	47 May 17	128 1/2 Mar 15	128 1/2 Mar 15	\$1.25 conv preferred—No par	16 1/2	16 1/2	16 1/2	16 1/2	1			

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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Monday May 17	Tuesday May 18	Wednesday May 19	Thursday May 20	Friday May 21		
13% Nov 23	22% Jan 23	13% Mar 17	17% May 20	13% Mar 17	17% May 20	U S Lines Co common	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	17	49,100
7% Oct 22	8% Jan 26	7% Feb 24	8% Feb 5	7% Feb 24	8% Feb 5	4 1/2% preferred	8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	—
34% Sep 14	40% Mar 17	36% Jan 4	49% May 19	36% Jan 4	49% May 19	U S Pipe & Foundry Co	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	6,100
57% Dec 11	64% Mar 6	59% Feb 3	64% Mar 10	59% Feb 3	64% Mar 10	U S Playing Card Co	62 1/2	62 1/2	63	63 1/2	62 1/2	63 1/2	300
22% Oct 23	32% Feb 2	24% Jan 11	28% Feb 9	24% Jan 11	28% Feb 9	U S Plywood Corp common	26 3/4	27	26 1/4	26 3/4	26 3/4	27 1/2	10,400
70% Oct 26	85% Jan 5	70% Jan 7	82% May 7	70% Jan 7	82% May 7	3 1/2% preferred series A	78	78 1/2	78	80 1/2	80 1/2	80 1/2	50
74% Nov 9	97% Apr 6	79% Jan 13	89% Apr 12	79% Jan 13	89% Apr 12	3 1/2% preferred series B	87 1/2	88	87 1/2	88 1/2	88 1/2	88 1/2	310
23% Aug 31	31% Jan 2	29% Jan 11	34% Apr 8	29% Jan 11	34% Apr 8	U S Rubber Co common	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	34 1/2	31,400
127% Sep 18	144% Mar 11	134% Jan 6	150% May 13	134% Jan 6	150% May 13	8 noncum 1st preferred	147	147 1/2	146 1/2	147 1/2	145	145 1/2	540
37% Oct 6	67% Jan 2	37% Jan 4	50% Apr 9	37% Jan 4	50% Apr 9	U S Smelting Ref & Min com	46	46 1/2	46 1/2	46 1/2	46 1/2	47 1/2	6,100
54% Dec 31	66% Feb 2	54% Jan 13	60% Feb 1	54% Jan 13	60% Feb 1	7% preferred	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	1,200
33% Sep 15	44% Jan 5	39% Jan 11	48% May 18	39% Jan 11	48% May 18	U S Steel Corp common	47 1/2	48	48	48 1/2	47 1/2	48 1/2	109,800
135% Aug 31	144% Jan 28	143% Jan 4	155% Apr 28	143% Jan 4	155% Apr 28	7% preferred	154	154 1/2	154	153 1/2	153 1/2	153 1/2	2,500
V													
17% Dec 10	21% Feb 26	17% Mar 17	18% Feb 11	17% Mar 17	18% Feb 11	U S Tobacco Co common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,400
35% Dec 4	39% Nov 9	35% Jan 26	38% Mar 16	35% Jan 26	38% Mar 16	7% noncumulative preferred	36	36	36 1/2	36 1/2	36 1/2	37	50
6% Jan 2	8% May 25	7% Jan 4	9% Apr 30	7% Jan 4	9% Apr 30	United Stockyards Corp	9	9	9	9	9	9	1,200
6% Dec 22	9% Mar 19	6% Jan 4	8% May 7	6% Jan 4	8% May 7	United Stores \$4.20 noncu 2d pfd	85	86	85	86	86	87 1/2	10
72% Dec 30	90% Mar 18	73% Jan 5	87% Mar 31	73% Jan 5	87% Mar 31	\$6 convertible preferred	13	13	13	13	13	13 1/2	3,300
1% Dec 31	4% Mar 19	1% Jan 4	1% Jan 7	1% Jan 4	1% Jan 7	United Wall Paper Inc common	13	13	13	13	13	13	500
15% Dec 31	29% Mar 12	11% Jan 12	17% Jan 7	11% Jan 12	17% Jan 7	4% convertible preferred	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,200
1% Nov 17	3% May 13	1% Jan 4	2% Feb 3	1% Jan 4	2% Feb 3	Universal American Corp	28	28 1/2	28	28 1/2	28	28 1/2	400
22% Jan 14	32% Dec 9	27% May 21	30% Mar 11	27% May 21	30% Mar 11	Universal-Cyclops Steel Corp	24	25 1/2	24	25 1/2	25	25 1/2	1,300
23% Dec 15	27% Sep 29	22% Jan 12	26% May 21	22% Jan 12	26% May 21	Universal Leaf Tobacco com	162 1/2	166	162 1/2	166	162 1/2	166	—
155% Sep 3	167% Feb 17	154% Jan 19	165% Jan 7	154% Jan 19	165% Jan 7	8% preferred	20	20 1/2	20 1/2	21 1/2	21 1/2	22	8,900
14% Feb 2	18% Dec 30	18% Jan 11	22% May 21	18% Jan 11	22% May 21	Universal Pictures Co Inc com	64	66	64	66	65 1/2	66 1/2	50
61% Jan 7	68% May 20	63% Jan 5	70% Mar 3	63% Jan 5	70% Mar 3	4 1/2% preferred	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	6,000
28% Jun 10	35% Dec 18	34% Jan 21	37% Apr 15	34% Jan 21	37% Apr 15	Utah Power & Light Co	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	—
W													
59% Sep 14	70% Mar 3	60% Mar 26	68% Mar 18	60% Mar 26	68% Mar 18	Wabash RR 4 1/2% preferred	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	400
11% Dec 22	13% Mar 10	11% Apr 30	13% Mar 3	11% Apr 30	13% Mar 3	Waldorf System	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,200
21% Nov 24	29% Jan 9	24% Jan 5	26% Mar 4	24% Jan 5	26% Mar 4	Walgreen Co	24 1/2	25	24 1/2	25	24 1/2	25	1,700
43% Jan 16	52% Dec 22	51% Jan 5	61% May 18	51% Jan 5	61% May 18	Walker (Hiram) G & W	60 1/2	61	61	60 1/2	60 1/2	60 1/2	2,200
5% Dec 29	9% Feb 27	5% Jan 4	8% Mar 30	5% Jan 4	8% Mar 30	Walworth Co	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,400
18% Jan 2	25% May 12	19% May 4	24% Jan 27	19% May 4	24% Jan 27	Ward Baking Co common	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	3,200
98% Sep 15	105% Feb 4	100% Jan 4	104% Feb 1	100% Jan 4	104% Feb 1	5 1/2% preferred	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	30
8% Sep 15	10% Mar 3	9% Jan 19	10% May 20	9% Jan 19	10% May 20	Wardell Corp	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	11,600
11% Sep 15	17% Apr 16	13% Jan 19	16% May 21	13% Jan 19	16% May 21	Warner Bros Pictures Inc	20	20 1/2	20	20 1/2	20	20 1/2	11,200
14% Apr 24	18% Nov 20	17% Jan 4	20% Apr 19	17% Jan 4	20% Apr 19	Warner-Hudnut Inc	28	28 1/2	28	28 1/2	28	28 1/2	5,900
23% Sep 21	33% Mar 19	25% Jan 11	31% Feb 15	25% Jan 11	31% Feb 15	Warren Foundry & Pipe	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	37 1/2	800
28% Sep 14	37% May 14	30% Jan 4	37% May 21	30% Jan 4	37% May 21	Warren Petroleum Corp	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	21,900
29% Jun 9	31% Dec 30	30% Jan 12	34% Feb 18	30% Jan 12	34% Feb 18	Washington Gas Light Co	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,200
24% Sep 14	30% Mar 16	25% Jan 14	30% Apr 19	25% Jan 14	30% Apr 19	Wash Water Power	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,900
13% Sep 14	17% Apr 9	13% Jan 4	14% Apr 15	13% Jan 4	14% Apr 15	Waukesha Motor Co	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	800
18% Dec 28	24% Mar 23	19% May 14	21% Mar 11	19% May 14	21% Mar 11	Wayne Knitting Mills	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600
8% Sep 14	13% Feb 25	9% Jan 5	12% May 21	9% Jan 5	12% May 21	Wayne Pump Co	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,900
10% Sep 15	12% Mar 27	10% Jan 4	12% Jan 25	10% Jan 4	12% Jan 25	Webster Investment Co	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	300
Y													
21% Sep 1	28% Feb 2	24% Jan 5	29% Apr 30	24% Jan 5	29% Apr 30	Wesson Oil & Snowdrift com	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,600
73% Oct 1	84% Feb 3	77% Jan 5	86% May 7	77% Jan 5	86% May 7	\$4 convertible preferred	85	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	220
17% Nov 4	29% Jan 5	17% Feb 16	20% Mar 18	17% Feb 16	20% Mar 18	West Indies Sugar Corp	18 1/2	18 1/2	18 1/2	20	19 1/2	19 1/2	10,300
16% Dec 30	28% Jan 5	14% May 4	17% Jan 25	14% May 4	17% Jan 25	West Kentucky Coal Co	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,000
32% Jun 9	37% Feb 4	36% Jan 11	40% Mar 8	36% Jan 11	40% Mar 8	West Penn Electric Co	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	6,400
98% Jan 17	107% Jan 8	104% Jan 4	111% Apr 5	104% Jan 4	111% Apr 5	West Penn Power 4 1/2% pfd	109	110 1/2	109	109	109	109	50
88% Jan 18	102% Jan 15	99% Jan 7	104% Mar 31	99% Jan 7	104% Mar 31	4.20% preferred series B	104	105 1/2	104	105 1/2	104	105 1/2	10
89% Jun 9	99% Jan 15	96% Jan 7	102% Mar 1	96% Jan 7	102% Mar 1	4.10% preferred series C	100 1/2	102	100 1/2	102	100 1/2	102	2,600
12% Nov 5	16% Jan 15	13% May 20	13% May 20	13% May 20	13% May 20	West Va Pulp & Paper com	30 1/2	31	31	31 1/2	31 1/2	32 1/2	14,000
21% Nov 5	25% Jan 15	23% Jan 4	23% May 20	23% Jan 4	23% May 20	4 1/2% preferred	105 1/2	107 1/2	105 1/2	106 1/2	105 1/2	106 1/2	100
104% Sep 29	109% Jan 8	105 1/2% May 20	110% Mar 4	105 1/2% May 20	110% Mar 4	Western Air Lines Inc	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,200
8% Sep 15	12% Jan 5	8% Jan 4	10% Apr 5	8% Jan 4	10% Apr 5	Western Auto Supply Co	45	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	1,700
43% Sep 15	57% Mar 11	43% Apr 27	49% Jan 26	43% Apr 27	49% Jan 26	Western Maryland Ry common	24	24 1/2	23 1/2	24 1/2	24	24 1/2	8,200
20% Sep 14	32% Mar 25	22% Apr 28	26% Jan 19	22% Apr 28	26% Jan 19	4% noncum 2nd preferred	45	45	44 1/4	44 1/4	45 1/4	45 1/4	500
45% Jan 2	63% Mar 25	41% Apr 26	53% Jan 19	41%									

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 32nds of a point.

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Range for Previous Year 1953				Range since Jan. 1				GOVERNMENT BONDS		LOW AND HIGH SALE PRICES												Sales for the Week Bonds (\$)
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Monday May 17		Tuesday May 18		Wednesday May 19		Thursday May 20		Friday May 21				
99.24	May 12	104.16	Dec 4	102.4	Feb 16	102.4	Feb 16	Treasury 3 1/4s	1978-1983	Low	High	Low	High	Low	High	Low	High	Low	High			
---	---	---	---	---	---	---	---	Treasury 2 7/8s	1955-1960	*109.8	109.14	*109.2	109.10	*109.16	109.22	*109.10	109.16	*109.2	109.16			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1956-1959	*101.29	101.31	*101.28	101.31	*101.28	101.31	*101.28	101.31	*101.27	101.30			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	---	*104.8	104.16	*104.4	104.12	*104.4	104.12	*104.4	104.12	*104.4	104.12			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1961	*103.12	103.18	*103	103.8	*103.16	103.20	*103.8	103.14	*103.8	103.4			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1958-1963	*106.12	106.20	*106.12	106.20	*106.12	106.20	*106.12	106.20	*106.12	106.20			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1960-1965	*108.12	108.20	*108.12	108.20	*108.12	108.20	*108.12	108.20	*108.12	108.20			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1956-1958	*102.8	102.12	*102.4	102.10	*102.8	102.12	*102.8	102.12	*102.4	102.10			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Dec 15 1958	*103	103.4	*103	103.6	*103.6	103.10	*103.4	103.8	*102.26	103			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1961	*101.24	102	*101.12	101.20	*101.24	101.28	*101.18	101.24	*101.8	101.14			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1962-1967	*100.24	100.30	*100.16	100.24	*101	101.6	*100.26	101	*100.18	100.24			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1963-1968	*100.2	100.8	*99.22	99.30	*100.2	100.8	*99.26	100	*99.20	99.26			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	June 1964-1969	*99.24	99.30	*99.14	99.22	*99.26	100	*99.20	99.26	*99.10	99.16			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Dec 1964-1969	*99.22	99.28	*99.12	99.20	*99.26	100	*99.20	99.26	*99.10	99.16			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1965-1970	*99.18	99.24	*99.12	99.20	*99.24	99.30	*99.18	99.24	*99.10	99.16			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1966-1971	*99.16	99.22	*99.10	99.18	*99.24	99.30	*99.18	99.24	*99.8	99.14			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	June 1967-1972	*99.16	99.22	*99.8	99.16	*99.22	99.28	*99.18	99.24	*99.8	99.14			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Sept 1967-1972	*99.16	99.22	*99.8	99.16	*99.22	99.28	*99.18	99.24	*99.8	99.14			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Dec 1967-1972	*99.16	99.22	*99.8	99.16	*99.22	99.28	*99.18	99.24	*99.8	99.14			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1957-1959	*102	102.4	*101.26	102	*102	102.4	*101.30	102.2	*101.24	101.30			
---	---	---	---	---	---	---	---	Treasury 2 1/2s	June 15 1958	*102.8	102.12	*102.4	102.10	*102.12	102.16	*102.10	102.14	*102.2	102.8			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1954-1955	*100.1	---	*100.1	---	*100.1	---	*100.1	---	*100	---			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1954-1956	*100.1	---	*100.1	---	*100.1	---	*100.1	---	*100	---			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1956-1959	*101.18	101.22	*101.14	101.20	*101.18	101.22	*101.17	101.21	*101.14	101.20			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	June 1959-1962	*100.16	100.22	*100.4	100.12	*100.18	100.22	*100.12	100.18	*100.2	100.8			
---	---	---	---	---	---	---	---	Treasury 2 1/4s	Dec 1959-1962	*100.16	100.22	*100.4	100.12	*100.18	100.22	*100.12	100.18	*100.2	100.8			
---	---	---	---	---	---	---	---	Treasury 2s	June 1954	*100.1	---	*100.1	---	*100.1	---	*100.1	---	*100	---			
---	---	---	---	---	---	---	---	Treasury 2s	Dec 1954	*100.24	100.26	*100.22	100.24	*100.23	100.25	*100.23	100.25	*100.22	100.24			
---	---	---	---	---	---	---	---	Treasury 2s	Dec 1954-1955	*100.23	100.27	*100.21	100.25	*100.21	100.25	*100.21	100.25	*100.21	100.25			
International Bank for Reconstruction & Development																						
90.16	Jun 17	94.16	Jan 2	94.8	Jan 7	99.28	Mar 22	25-year 3s	July 15 1972	99.24	99.24	*99.8	99.20	99.24	99.24	*99	99.16	*99	99.16	11,000		
91.25	Apr 16	94	July 20	93.8	Jan 4	99.22	Mar 12	25-year 3s	Mar 1 1976	*99.16	100	*99.8	99.24	*99.8	99.24	*99	99.16	*99	99.16	---		
92	Jun 15	96	Nov 4	94.24	Jan 6	102	Apr 15	30-year 3 1/4s	Oct 1 1981	*101.16	102	*101.4	101.20	*101.4	101.20	*101	101.16	*101	101.16	---		
95	July 2	98	Dec 1	101	Feb 2	102.8	Apr 6	23-year 3 3/4s	May 15 1975	*102.8	102.24	*102	102.16	*102	102.16	*102	102.16	*102	102.16	---		
97.16	May 12	101	Oct 26	101.24	Jan 13	104.12	Mar 10	19-year 3 1/2s	Oct 15 1971	*103	103.16	*103	103	*102.24	103.8	*102.24	103.8	*102.24	103.8	1,000		
100.16	Nov 30	100.24	Nov 4	101.16	Jan 10	102.28	Feb 24	3-year 3s	Oct 1 1956	*102.12	102.24	*102.12	102.24	*102.12	102.24	*102.12	102.24	*102.12	102.24	---		
---	---	---	---	---	---	---	---	15-year 3 1/4s	Jan 1 1969	*103.4	103.16	*102.24	103.8	*102.24	103.8	*102.24	103.8	*102.24	103.8	---		
Serial bonds of 1950																						
---	---	---	---	---	---	---	---	2s	due Feb 15 1955	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1956	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1957	*98.16	100	*98.16	100	*98.16	100	*98.16	100	*98.16	100	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1958	*97.16	99.16	*97.16	99.16	*97.16	99.16	*97.16	99.16	*97.16	99.16	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1959	*97	99	*97	99	*97	99	*97	99	*97	99	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1960	*96	98	*96	98	*96	98	*96	98	*96	98	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1961	*95	97	*95	97	*95	97	*95	97	*95	97	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1962	*94	96	*94	96	*94	96	*94	96	*94	96	---		

\*Bid and asked price. No sales transacted this day. †Both issues being called for redemption on June 15 at 100. a Odd lot transactions. c Cash sale. r Registered bond transactions.

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	RANGE FOR	
New York Stock Exchange				Low	High		Range Since Jan. 1	
New York City							Low	High
Transit Unification Issue—								
3% Corporate Stock 1980		June-Dec	104	103 3/4	104	49	98 3/4	104 1/2

BONDS		Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Period	Last	or Friday's	Sold	Jan. 1.
			Sale Price	Bid & Asked	No.	Low High
Brazil (continued) —				Low High		
3 3/4s series No. 19	June-Dec	—	—	*81 88	—	78 1/2 81
3 3/4s series No. 20	June-Dec	—	—	82 82	1	79 82
3 3/4s series No. 21	June-Dec	—	—	*93	—	92 1/2 96
3 3/4s series No. 22	June-Dec	—	—	*86 1/8 99 1/2	—	84 89
3 3/4s series No. 23	June-Dec	—	—	81 1/8 82	12	77 1/4 82
3 3/4s series No. 24	June-Dec	—	—	*83	—	81 83
3 3/4s series No. 25	June-Dec	—	—	83 83	5	82 83
3 3/4s series No. 26	June-Dec	—	—	83 83	1	80 3/8 83
3 3/4s series No. 27	June-Dec	—	—	*82 88	—	81 1/8 83
3 3/4s series No. 28	June-Dec	—	—	*80 3/8 88	—	80 1/2 82
3 3/4s series No. 29	June-Dec	—	—	*81 1/2	—	80 1/2 82
3 3/4s series No. 30	June-Dec	—	—	83 83	1	79 83
Brisbane (City) sinking fund 5s 1957	Mar-Sept	—	—	102 3/4 103	6	102 1/4 104 1/4
Sinking fund gold 5s 1958	Feb-Aug	—	—	*103 1/2	—	102 1/4 104 1/4
Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July	—	—	54 1/4 54 1/2	9	44 56
Canada (Dominion of) 3 1/4s 1961	Jan-July	102 1/4	102 1/4	102 1/2	64	102 1/4 103 3/4
25-year 2 3/4s 1974	Mar-Sept	99	99	99	5	94 99 102 1/2
25-year 2 3/4s 1975	Mar-Sept	—	—	99 1/8 99 1/8	6	94 99 99 1/2
Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	—	—	54 1/4 54 1/4	2	44 56 1/2
\$4Chile (Republic) external s f 7s 1942	May-Nov	—	—	*66 1/8	—	63 1/2 64 1/2
\$47s assented 1942	May-Nov	—	—	40 1/2 40 1/2	1	40 1/2 40 1/2
\$4External sinking fund 6s 1960	April-Oct	—	—	*66 1/8	—	62 3/4 66 1/2
\$46s assented 1960	April-Oct	—	—	40 1/8	—	38 1/2 40 1/8
\$4External sinking fund 6s Feb 1961	Feb-Aug	—	—	*66 1/8	—	62 3/4 64 1/2
\$46s assented Feb 1961	Feb-Aug	—	—	40 1/8	—	38 1/2 40 1/8
\$4Ry external sinking fund 6s Jan 1961	Jan-July	—	—	*66 1/8	—	64 1/2 66 1/2
\$46s assented Jan 1961	Jan-July	—	—	40 1/2 40 1/2	1	38 1/2 41
\$4External sinking fund 6s Sept 1961	Mar-Sept	—	—	*66 1/8	—	63 3/4 66
\$46s assented Sept 1961	Mar-Sept	—	—	40 1/8	—	39 1/4 40 1/8
\$4External sinking fund 6s 1962	April-Oct	—	—	*66 1/8	—	63 3/4 66 1/2
\$46s assented 1962	April-Oct	—	—	40 1/8	—	39 1/4 40 1/8
\$4External sinking fund 6s 1963	May-Nov	—	—	*66 1/8	—	63 3/4 66 1/2
\$46s assented 1963	May-Nov	—	—	40 1/8	—	38 3/4 40 1/8
Exil sink fund s bonds 3s 1993	June-Dec	39 3/8	39 3/8	40 1/4	140	38 1/2 40 1/4
\$4Chile Mortgage Bank 6 1/2s 1957	June-Dec	—	—	*66 1/8	—	66 66 1/2
\$46 1/2s assented 1957	June-Dec	—	—	40 1/8	—	38 1/2 40 1/8
\$46 1/2s assented 1961	June-Dec	—	—	40 1/8	—	38 1/2 40 1/8
\$4Guaranteed sinking fund 6s 1961	April-Oct	—	—	*66 1/8	—	63 3/4 66 1/2
\$48s assented 1961	April-Oct	—	—	40 1/8	—	38 1/2 38 1/2
\$4Guaranteed sinking fund 6s 1962	May-Nov	—	—	*66 1/8	—	64 1/4 66 1/2
\$46s assented 1962	May-Nov	—	—	40 1/8	—	38 1/2 40 1/8
\$4Chilean Consol Municipal 7s 1960	Mar-Sept	—	—	*66 1/8	—	64 1/4 64 3/4
\$47s assented 1960	Mar-Sept	—	—	40 1/8	—	38 1/2 40 1/8
\$4Chinese (Hukwang Ry) 5s 1951	June-Dec	—	—	*12 14	—	6 1/2 20 1/2
\$4Cologne (City of) 6 1/2s 1950	Mar-Sept	109	109	113	6	109 123

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### Foreign Government and Municipal

Agricultural Mortgage Bank (Columbia) —									
\$Δ	Guaranteed sinking fund 6s 1947	Feb-Aug	--	--	--	--	--	--	--
\$Δ	Guaranteed sinking fund 6s 1948	April-Oct	--	--	--	--	--	--	--
Akershus (Kingdom of Norway)	4s 1962	Mar-Sep	--	99%	99%	3	--	99%	100%
\$Δ	Antiquia (Dept) collateral 7s A 1945	Jan-July	--	*82	--	--	--	--	--
\$Δ	External sinking fund 7s ser B 1945	Jan-July	--	*82	--	--	--	75	85
\$Δ	External sinking fund 7s ser C 1946	Jan-July	--	*82	--	--	--	71	85
\$Δ	External sinking fund 7s ser D 1945	Jan-July	--	*82	--	--	--	71	85
\$Δ	External sinking fund 7s 1st ser 1957	April-Oct	--	*82	--	--	--	74	81½
\$Δ	External sec sink fd 7s 2nd ser 1957	April-Oct	--	*82	--	--	--	75	80½
\$Δ	External sec sink fd 7s 3rd ser 1957	April-Oct	--	*82	--	--	--	73	85
20-year 3s s f	bonds 1978	Jan-July	--	*54	55	--	--	43	57%
Antwerp (City)	external 5s 1958	June-Dec	--	103	103	7	--	102	106½
Australia (Commonwealth)	5s 1955	Jan-July	101%	101½	102	44	--	101	102
Called bonds									
10-year 3¼s	1956	Feb-Aug	--	100%	100%	12	--	100%	100%
10-year 3¼s	1957	June-Dec	101½	100%	101	33	--	99%	101%
20-year 3½s	1967	June-Dec	100%	101½	100%	22	--	97	100%
20-year 3½s	1966	June-Dec	--	100%	100%	28	--	97	100%
15-year 3½s	1962	Feb-Aug	98½	98½	99%	35	--	97	99½
\$Δ	Bavaria (Free State) 6½s 1945	Feb-Aug	109	109	114	7	--	107	125
Belgium (Kingdom of)	extl 7s 1955	June-Dec	--	108½	108½	1	--	107½	109½
\$Δ	Berlin (City of) 6s 1958	June-Dec	66	65	66	24	--	64	80
\$Δ	6½s external loan 1950	April-Oct	73	73	78½	10	--	73	90
\$Δ	Brazil (U S of) external 8s 1941	June-Dec	--	*100	--	--	--	95½	98
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978									
\$Δ	External s f 6½s of 1926 due 1957	April-Oct	--	68½	68½	3	--	59	68½
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979									
\$Δ	External s f 6½s of 1927 due 1957	April-Oct	65¼	65¼	65½	6	--	59½	65½
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979									
\$Δ	7s (Central Ry) 1952	June-Dec	99	99	99	1	--	92	99
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978									
5% funding bonds of 1931 due 1951			64%	64½	65½	10	--	60%	66
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979									
\$Δ	7s (Central Ry) 1952	June-Dec	--	103	103	2	--	94½	103
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978									
5% funding bonds of 1931 due 1951			--	68½	68½	2	--	61	68½
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979									
External dollar bonds of 1944 (Plan B)			64½	64½	64½	3	--	59%	64%
3½s series No. 1		June-Dec	--	82½	82½	1	--	78%	82½
3½s series No. 2		June-Dec	--	82	82	1	--	77½	82
3½s series No. 3		June-Dec	--	81¾	81¾	1	--	76½	82
3½s series No. 4		June-Dec	--	82	82	2	--	77½	82
3½s series No. 5		June-Dec	--	82	82	1	--	77½	82
3½s series No. 7		June-Dec	--	*69½	--	--	--	89	89½
3½s series No. 8		June-Dec	--	*81½	83	--	--	78	81½
3½s series No. 9		June-Dec	--	*87¾	92	--	--	87½	87¾
3½s series No. 10		June-Dec	--	91	91	1	--	91	93
3½s series No. 11		June-Dec	--	*83	--	--	--	81½	84
3½s series No. 12		June-Dec	--	*83	--	--	--	80	82
3½s series No. 13		June-Dec	--	*89	--	--	--	88	90
3½s series No. 14		June-Dec	--	*81	82	--	--	76	82
3½s series No. 15		June-Dec	--	*81	83	--	--	78½	79
3½s series No. 16		June-Dec	--	*81	83	--	--	78½	82
3½s series No. 17		June-Dec	--	*80%	88	--	--	77	82
3½s series No. 18		June-Dec	--	*81	81½	1	--	79	82

For footnotes see page 29

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## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 21

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range
	Period	Last	or Friday's		Period	Last	or Friday's
		Sale Price	Bid & Asked			Sale Price	Bid & Asked
			Low High				Low High
Cundinamarca (Dept of) 3s 1978	Jan-July	---	54 1/4 54 1/4	San Paulo (City) 8s 1952	May-Nov	---	---
Czechoslovakia (State)				Stamped pursuant to Plan A (interest	May-Nov	---	---
Stamped pursuant to Plan A (interest	April-Oct	43	40 43	reduced to 2.375% 2001	May-Nov	---	60 1/4
6% extended to 1960	April-Oct	101	101 102	6 1/2% extl secured sinking fund 1957	May-Nov	---	---
Denmark (Kingdom of) extl 4 1/2s 1962	Jan-July	---	87 87	Stamped pursuant to Plan A (interest	May-Nov	---	---
El Salvador (Republic of)				reduced to 2% 2012	May-Nov	59	59
4s extl s f dollar bonds Jan 1 1976	Jan-July	---	68 1/4 70	San Paulo (State of)			
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	---	58 1/4 58 1/4	8s 1936 stamped pursuant to Plan A	Jan-July	---	---
3s extl s f dollar bonds Jan 1 1976	Jan-July	---	13 1/2 17	(interest reduced to 2.5%) 1999	Jan-July	71	70
Δ Estonia (Republic of) 7s 1967	Jan-July	---	109 112 1/4	Δ 8s external 1950	Jan-July	---	---
Δ Frankfurt on Main 6 1/2s 1953	May-Nov	109	109 112 1/4	Stamped pursuant to Plan A (interest	Jan-July	---	---
German (Federal Republic of)				reduced to 2.5% 1999	Jan-July	72 1/4	72 1/4
External loan of 1924				Δ 7s external water loan 1956	Mar-Sept	87	87
5 1/2s dollar bonds 1969	April-Oct	73 1/4	73 1/4 75 1/4	Stamped pursuant to Plan A (interest	Jan-July	---	---
5s dollar bonds 1972	April-Oct	49	49 49 1/4	reduced to 2.25% 2004	Jan-July	67	67
10-year bonds of 1936				Δ 6s external dollar loan 1968	Jan-July	84	84
3s conv & fund issue 1953 due 1963	Jan-July	62	62 62 1/4	Stamped pursuant to Plan A (interest	April-Oct	70	73
Prussian Conversion 1953 issue				reduced to 2% 2012			
4s dollar bonds 1972	Apr-Oct	58	58 62	Serbs Croats & Slovenes (Kingdom)			
International loan of 1930				Δ 8s secured external 1962	May-Nov	19 1/2	18 20
5s dollar bonds 1980	June-Dec	68 1/2	68 1/2 69 1/4	Δ 7s series B secured external 1962	May-Nov	19	18 19
3s dollar bonds 1972	June-Dec	49	49 49 1/4	Shinyetsu Electric Power Co Ltd			
German (extl loan 1924 Dawes loan)				Δ 6 1/2s 1st mtge s f 1952	June-Dec	147	143 1/2
Δ 7s gold bonds 1949	April-Oct	91 1/4	91 1/4 92 1/4	6 1/2s due 1952 extended to 1962	June-Dec	90 1/4	91 1/4
German Govt International (Young loan)				Δ Silesia (Prov of) external 7s 1958	June-Dec	15	15 19 1/4
5 1/2s loan 1930 due 1965	June-Dec	83 1/4	83 1/4 85 1/4	Δ 4 1/2s assured 1958	June-Dec	10 1/2	10 1/2
Great Consolidated Elec Power				Sydney County Council 3 1/2s 1957	Jan-July	101	101 1/4
Δ 7s 1st mtge series A 1944	Feb-Aug	---	163 163 1/2	Taiwan Electric Power Co Ltd			
7s ser A 1944 extended to 1954	Feb-Aug	---	100 1/4 101	Δ 5 1/2s (40-yr) s f 1971	Jan-July	120 1/2	120 1/2
Δ 6 1/2s 1st & gen mtge 1950	Jan-July	---	156 1/2 163	5 1/2s due 1971 extended to 1981	Jan-July	71 1/4	71 1/4
6 1/2s due 1950 extended to 1960	Jan-July	---	98 1/2	Tokyo (City of)			
Greek Government				Δ 5 1/2s extl loan of '27 1961	April-Oct	126 1/2	121 1/2
Δ 7s part paid 1964	May-Nov	36 1/2	36 1/2 36 1/2	5 1/2s due 1961 extended to 1971	April-Oct	76 1/4	71 1/4
Δ 6s part paid 1968	Feb-Aug	33 1/4	28 34	Δ 5s sterling loan of '12 1952	Mar-Sept	65 1/4	60 63 1/4
Δ Hamburg (State of) 6s 1946	April-Oct	---	105 1/2 106	Δ With March 1 1952 coupon on		65 1/4	55 1/2
Helsingfors (City) external 6 1/2s 1960	April-Oct	---	98 1/2	Tokyo Electric Light Co Ltd			
Italian (Republic) ext s f 3s 1977	Jan-July	56 1/2	56 56 1/2	Δ 6s 1st mtge s ser 1953	June-Dec	143	143 1/2
Italian Credit Consortium for Public Works				6s 1953 extended to 1963	June-Dec	83 1/4	83 1/4
30-yr gtd ext s f 3s 1977	Jan-July	---	54 1/4 55 1/4	Ujigawa Electric Power Co Ltd			
Δ 7s series B 1947	Mar-Sept	---	93 1/2	Δ 7s 1st mtge s f 1945	Mar-Sept	166	166
Italian Public Utility Institute				7s due 1945 extended to 1955	Mar-Sept	100 1/4	100 1/4
30-yr gtd ext s f 3s 1977	Jan-July	56 1/4	55 1/2 56 1/4	Δ Uruguay (Republic) external 8s 1946	Feb-Aug	---	---
Δ External 7s 1952	Jan-July	---	95 1/2	Δ External sinking fund 6s 1960	May-Nov	---	---
Δ Italy (Kingdom of) 7s 1951	June-Dec	---	93 101	Δ External sinking fund 6s 1964	May-Nov	---	---
Japanese (Imperial Govt)				3 1/2s-4s-4 1/2s (dollar bond of 1937)			
Δ 6 1/2s extl loan of '24 1954	Feb-Aug	156	156 156	External readjustment 1979	May-Nov	94 1/4	94 1/4
6 1/2s due 1954 extended to 1964	Feb-Aug	92 1/2	91 1/4 92 1/2	External conversion 1979	May-Nov	---	---
Δ 5 1/2s extl loan of '30 1965	May-Nov	137	137 137	4s-4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	93 1/4	93 1/4
5 1/2s due 1965 extended to 1975	May-Nov	85 1/4	85 1/4 86 1/4	3 1/2s-4s-4 1/2s external conversion 1978	June-Dec	96 1/4	96 1/4
Δ Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	22 1/2	22 1/2 23	3 1/2s external readjustment 1984	Jan-July	80 1/2	80 1/2
Δ Medellin (Colombia) 6 1/2s 1954	June-Dec	85	85 85	Valle Del Cauca See Cauca Valley (Dept of)			
30-year 3s s f bonds	Jan-July	---	53 1/2 55 1/2	Δ Warsaw (City) external 7s 1959	Feb-Aug	13	13 13 1/2
Mexican Irrigation				Δ 4 1/2s assured 1958	Feb-Aug	---	---
Δ 4 1/2s assured (1922 agreement) 1943	May-Nov	---	---	Δ Yokohama (City of) 6s of '26 1961	June-Dec	139 1/4	130 1/2
Δ 4 1/2s small 1943				6s due 1961 extended to 1971	June-Dec	82 1/4	77 1/2
Δ New assured (1942 agreement) 1968	Jan-July	---	9 1/4 9 1/4				
Δ Small 1968							
Mexico (Republic of)							
Δ 5s of 1899 due 1945	Quar-Jan	---	---				
Δ Large							
Δ Small							
Δ 5s assured (1922 agreement) 1945	Quar-Jan	---	---				
Δ Large							
Δ Small							
Δ 5s new assured (1942 agreement) 1963	Jan-July	16 3/4	16 16 3/4				
Δ Large							
Δ Small							
Δ 4s of 1904 (assented to 1922 agree't)	June-Dec	---	---				
Δ 4s new assured (1942 agree't) 1968	Jan-July	9 3/4	9 3/4 9 1/2				
Δ 4s of 1910 (assented to 1922 agree't)	Jan-July	---	---				
Δ Small							
Δ 4s new assured (1942 agree't) 1963	Jan-July	---	15 16 1/4				
Δ Small							
Δ Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July	---	15 1/2 15 1/4				
Δ Small							
Δ 6s new assured (1942 agree't) 1963	Jan-July	---	17 1/4 19				
Δ Small							
Δ Milan (City of) 6 1/2s 1952	April-Oct	18	18 18				
Minas Geraes (State)							
Δ Secured extl sinking fund 6 1/2s 1958	Mar-Sept	---	58				
Stamped pursuant to Plan A (interest	Mar-Sept	---	38 38				
reduced to 2.125% 2008	Mar-Sept	---	58				
Δ Secured extl sinking fund 6 1/2s 1959	Mar-Sept	---	38				
Stamped pursuant to Plan A (interest	Mar-Sept	---	38				
reduced to 2.125% 2008	Mar-Sept	---	33 1/2 41				
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov	100 1/2	100 1/2 100 1/2				
Norway (Kingdom of) 4 1/2s 1956	Mar-Sept	---	102 1/2 102 1/2				
External sinking fund 4 1/2s 1965	April-Oct	---	102 1/2 102 1/2				
4s sinking fund external loan 1963	Feb-Aug	---	101 1/2 101 1/2				
3 1/2s sinking fund external 1957	April-Oct	---	100 100 1/2				
Municipal Bank extl sink fund 5s 1970	June-Dec	103	103 103				
Δ Nuremberg (City of) 6s 1952	Feb-Aug	---	114 1/4				
Oriental Development Co Ltd							
Δ 6s extl loan (30-yr) 1953	Mar-Sept	---	138 1/4 138 1/4				
6s due 1953 extended to 1963	Mar-Sept	82 1/4	81 1/4 82 1/4				
Δ 5 1/2s extl loan (30-year) 1958	May-Nov	---	125 1/2 125 1/2				
5 1/2s due 1958 extended to 1968	May-Nov	74 1/4	74 74 1/4				
Oslo (City) sinking fund 4 1/2s 1955	April-Oct	100 1/4	100 1/4 100 1/4				
Δ Pernambuco (State of) 7s 1947	Mar-Sept	---	52				
Stamped pursuant to Plan A (interest	Mar-Sept	---	37				
reduced to 2.125% 2008	Mar-Sept	---	37 37				
Δ Peru (Republic of) external 7s 1959	Mar-Sept	---	62 1/4				
Δ Nat loan extl s f 6s 1st series 1960	June-Dec	---	62 1/4 63				
Δ Nat loan extl s f 6s 2nd series 1961	April-Oct	---	62 1/4				
Δ Poland (Republic of) gold 6s 1940	April-Oct	---	10 10				
Δ 4 1/2s assured 1958	April-Oct	---	9 9 1/2				
Δ Stabilization loan sink fund 7s 1947	April-Oct	---	13 16 1/2				
Δ 4 1/2s assured 1968	April-Oct	---	9 1/4 9 1/4				
Δ External sinking fund gold 8s 1950	Jan-July	---	11 1/2 14 1/4				
Δ 4 1/2s assured 1963	Jan-July	---	9 11 1/2				
Porto Alegre (City of)							
8s 1961 stamped pursuant to Plan A	Jan-July	---	41 1/4				
(interest reduced to 2.375%) 2001	Jan-July	---	39 42				
7 1/2s 1966 stamped pursuant to Plan A	Jan-July	---	40 1/4 41 1/2				
(interest reduced to 2.25%) 2006	Jan-July	---	72 1/4 72 1/4				
Δ Prussia (Free State) 6 1/2s ('26 loan) 1951	Mar-Sept	71 1/2	71 1/2 74				
Δ 5s s f gold extl ('27 loan) 1952	Apr-Oct	---	130 134				
Δ Rhine-Main-Danube 7s 1950	Mar-Sept	---	58 1/2				
Δ Rio de Janeiro (City of) 8s 1946	April-Oct	---	40 43				
Stamped pursuant to Plan A (interest	April-Oct	---	54 1/2 54 1/2				
reduced to 2.375% 2001	April-Oct	---	35 1/4 35 1/4				
Δ External secured 6 1/2s 1953	Feb-Aug	---	68				
Stamped pursuant to Plan A (interest	Feb-Aug	---	50 50				
reduced to 2% 2012	Feb-Aug	---	57 1/2 57 1/2				
Rio Grande do Sul (State of)							
Δ 8s external loan of 1921 1946	April-Oct	---	40 40				
Stamped pursuant to Plan A (interest	April-Oct	---	60				
reduced to 2.5% 1999	April-Oct	---	37 1/2 40				
Δ 6s external sinking fund gold 1963	June-Dec	---	60 1/2 60 1/2				
Stamped pursuant to Plan A (interest	June-Dec	---	37 40				
reduced to 2.25% 2004	June-Dec	---	37 1/2 40				
7s 1967 stamped pursuant to Plan A	June-Dec	---	97 1/2 97 1/2				
(interest reduced to 2.25%) 2004	June-Dec	---	---				
Δ Rome (City of) 6 1/2s 1952	April-Oct	---	---				

For footnotes see page 29

## RAILROAD AND INDUSTRIAL COMPANIES

Alabama Great Southern 3 1/4s 1967	May-Nov	101 1/4	100 1/4	101
Alabama Power first mortgage 3 1/2s 1972	Jan-July	104 1/2	104 1/2	104 1/2
1st mortgage 3 1/2s 1984	Mar-Sept	---	---	---
Albany & Susquehanna RR 4 1/2s 1975	April-Oct	102 1/4	101 1/2	102 1/4
Allegheny Corp debts 5s ser A 1962	May-Nov	99 1/2	99 1/2	99 1/2
Allegheny & Western 1st gtd 4s 1998	April-Oct	72 1/2	72 1/2	73
Allied Chemical & Dye 3 1/2s debts 1978	April-Oct	104 1/4	104 1/4	104 1/4
Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	100	98 1/4	100 1/4
Aluminum Co of America 3 1/2s 1964	Feb-Aug	102	101 3/4	102
Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	105 1/2	105 1/2	106
American Airlines 3s debentures 1966	June-Dec	96	96	96
American Bosch Corp 3 1/2s s f debts 1964	May-Nov	---	---	---
American & Foreign Power deb 5s 2030	Mar-Sept	84 1/4	84 1/4	85
4.80s junior debentures 1987	Jan-June	69 1/4	68 1/2	69 1/4
American Telephone & Telegraph Co				
2 1/2s debentures 1980	Feb-Aug	96 1/4	96	96 3/4
2 1/2s debentures 1975	April-Oct	96 3/4	96 3/4	97 1/4
2 1/2s debentures 1986	Jan-July	92 1/4	92 1/4	92 1/4
2 1/2s conv debentures 1961	June-Dec	123 1/4	122	124 1/4
2 1/2s debentures 1982	April-Oct	95 1/4	95 1/4	95 1/4
2 1/2s debentures 1987	June-Dec	97	97	97 1/2
2 1/2s debentures 1973	June-Dec	105 1/4	105 1/4	105 1/4
2 1/2s debentures 1971	Feb-Aug	98 1/4	98 1/4	98 1/4
3 1/2s conv debentures 1963	Mar-Sept	129 1/4	128	130 1/4
3 1/2s conv debts 1964	Jan-July	132	130 1/2	132
3 1/2s conv debts 1965	June-Dec	131 1/4	130	132 1/4
American Tobacco Co debentures 3s 1962	April-Oct	101 1/4	101	101 1/2
3s debentures 1969	April-Oct	100 1/4	100 1/4	101 1/2
3 1/2s debentures 1977	Feb-Aug	101 1/2	101 1/2	102 1/2
Anglo-Lautaro Nitrate Corp 4s 1960	June-Dec	93	93	93
Anheuser-Busch Inc 3 1/2s debts 1977	April-Oct	82 1/4	82 1/4	82 1/4
Ann Arbor first gold 4s July 1995	Quar-Jan	82 1/4	82 1/4	82 1/4
A P W Products Co 5s 1966	April-Oct	68 1/4	68 1/4	68 1/4
Associates Investment 3 1/2s debts 1962	Mar-Sept	102	102 1/4	102 1/4
Atchison Topeka & Santa Fe				
General 4s 1995	April-Oct	122 1/2	122 1/2	123 1/2
Stamped 4s July 1 1995	May-Nov	118 1/4	118 1/4	119
Atlanta & Chari. Air Line Ry 3 1/2s 1963	May-Nov	103 1/4	103	105
At. Coast Line RR 4 1/2s A 1964	June-Dec	108	108	109
Gen mortgage 4 1/2s-4s ser A 1980	Mar-Sept	103 1/2	103 1/2	103 1/2
Gen mtge 4 1/4s ser C 1972	Jan-July	104	104	105 1/2
Atlantic Refining 2 1/2s debentures 1966	Jan-July	104	104	105 1/2
3 1/4s debentures 1979	Jan-July	104	104	105 1/2
<b>B</b>				
Baltimore & Ohio RR				
First mortgage 4 1/2 series A July 1975	April-Oct	97	97	98
First mortgage 5 1/2 series B 4 1/4s fixed	April-Oct	101 3/4	101 1/4	101 3/4
Refunding and general mortgage 5 1/2 (2% fixed and 3% contingent interest)	July 1975	101 3/4	101 1/4	101 3/4
Series G due Dec 1 1995	June-Dec	77 1/2	75 3/4	76 3/4
Series K due March 1 2000	Mar-Sept	77 3/4	75 3/4	77 3/4
Series M due March 1 1996	Mar-Sept	77 1/2	76	77 3/4
Ref and general mortgage 6 1/2 (2 1/2% fixed and 3 1/2% contingent interest)	June-Dec	91	90	91
Series J due Dec 1 1995	June-Dec	91	90	91
Delta convertible income Feb 1 2010	May	66 3/4	65 3/4	66 1/2
Pittsburgh Lake Erie & West Virginia				
Refunding 4 1/2 series A 1980	May-Nov	96 1/4	96 1/4	97
S'western div first mortgage 5 1/2 ser A (3 1/2% fixed & 1 1/2% conting int)	1980	93 1/4	94	94
Toledo-Cincinnati division				
First lien and ref M 4 1/2 series D 1985	Jan-July	80	80	80
Bangor & Aroostook RR 4 1/2s conv 1976	Jan-July	91 1/2	92 1/2	93
Bell Telephone of Pa 5s series C 1960	April-Oct	108 3/4	108 3/4	109 1/2
Beneficial Industrial Loan 2 1/2s debts 1961	May-Nov	98 1/4	98 1/4	98 1/4
Berlin City Electric 6s 1955	April-Oct	81	81	85
Delta 2 1/2s s f debentures 1951	June-Dec	89	89	93 1/2
Delta 2 1/2s s f debentures 1959	Feb-Aug	90 3/4	92 1/2	95
Bethlehem Steel Corp				
Consol mortgage 2 1/2s series I 1970	Jan-July	98	98 1/4	98 1/4
Consol mortgage 2 1/2s series J 1976	May-Nov	98	98 1/4	98 1/4
Consol mortgage 3 1/2s series K 1979	Jan-July	101 1/4	101 1/4	101 1/4
Boston & Maine RR				
First mortgage 5 1/2 series AC 1967	Mar-Sept	81	81	81
First mortgage 5 1/2 series II 1955	May-Nov	100	100	100
First mortgage 4 1/2s series JJ 1961	April-Oct	74 1/2	74 1/4	74 1/2
First mortgage 4 1/2s series RR 1960	Jan-July	74 1/2	74 1/4	74 1/2
Delta 4 1/2s series A July 1970	May-Nov	53 1/4	53	53 3/4
Bristol-Myers Co 3s debentures 1968	April-Oct	100 3/4	100	101 1/4
Brooklyn Union Gas 4s debentures 1969	Mar-Sept	104	104	104
General mortgage 2 1/2s 1976	Jan-July	97 3/4	98	98
1st mortgage 3s 1980	Jan-July	---	---	---

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 21

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Range Since	Period	Last	or Friday's	Range Since
Sale Price	Sale Price	Bid or Asked	Jan. 1	Sale Price	Sale Price	Bid or Asked	Jan. 1
		Low High	Low High			Low High	Low High
Brown Shoe Co 3 1/2s deb 1971	Jan-July	98	98 99	Continental Baking 3s debentures 1965	Jan-July	98 1/2	98 1/2
Buffalo Niagara Elec first mtge 2 1/2s 1975	May-Nov	87 1/2	86 3/4 87 1/2	Continental Can 3 1/2s deb 1976	April-Oct	103 3/4	103 3/4
Buffalo Rochester & Pittsburgh Ry	Jan-July	100 3/4	100 3/4 100 3/4	Crane Co 3 1/2s s f deb 1977	May-Nov	98 1/2	98 1/2
Stamped modified 4 1/2s 1957	May-Nov	100 3/4	100 3/4 100 3/4	Crucible Steel Co of Am 1st mtge 3 1/2s 1966	May-Nov	98 1/2	98 1/2
Bush Terminal Co Cons 5s 1955	Jan-July	100 3/4	100 3/4 100 3/4	Cuba Northern Ry	June-Dec	36	36
Bush Terminal Buildings 5s gtd 1960	April-Oct	104	104 1/2	1st mortgage 4s (1942 series) 1970	June-Dec	36	36
5s general mtge income 1982	Jan-July	87	88	Cuba RR	Jan-July	21 1/2	21 1/2
<b>C</b>				1st lien & ref 4s ser A 1970	June-Dec	25 1/2	25 1/2
California Electric Power first 3s 1976	June-Dec	96 1/2	99	1st lien & ref 4s ser B 1970	June-Dec	25 1/2	25 1/2
California Oregon Power 3 1/2s 1974	May-Nov	94 1/2	95 1/2	1st mortgage 4s 1970	June-Dec	24 1/4	24 1/4
Canada Southern consol gtd 5s A 1962	April-Oct	107 1/2	108	Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct	98 1/4	98 1/4
Canadian National Ry	Jan-July	107 1/2	107 1/2	First mortgage 3s 1978	Jan-July	99 1/2	99 1/2
Guaranteed gold 4 1/2s 1957	Jan-July	107 1/2	107 1/2	First mortgage 3s series A 1978	June-Dec	99 1/2	99 1/2
Guaranteed gold 4 1/2s 1955	June-Dec	104	103 1/4 104	First mortgage 3 1/2s 1982	Feb-Aug	104 1/4	104 1/4
Guaranteed gold 4 1/2s 1956	Feb-Aug	105 1/4	105 1/4 105 1/4	Dayton Union Ry 3 1/2s series B 1965	June-Dec	99 1/2	99 1/2
Canadian Pacific Ry	Jan-July	104 1/4	104 1/4 105 1/4	Deere & Co 2 1/2s debentures 1965	April-Oct	100	101
4% consol debenture (perpetual)	Jan-July	104 1/4	104 1/4 105 1/4	3 1/2s debentures 1977	Jan-July	102	103
Capital Airlines Inc 4s ser A 1960	Mar-Sept	100 1/4	101	Delaware & Hudson 4s extended 1963	May-Nov	103	103 1/2
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	103 1/2	103 1/2 105 1/2	Delaware Lackawanna & Western RR Co	Jan-July	95	95
Carthage & Adirondack Ry 4s 1981	June-Dec	66	66	New York Lackawanna & Western Div	May-Nov	70 1/4	72
Case (J. I.) Co 3 1/2s deb 1978	Feb-Aug	96 1/2	96 1/2	First and refund M 5s series C 1973	May-Nov	89 1/2	89 1/2
Celanese Corp 3s debentures 1965	April-Oct	95 1/2	95 1/2	Income mortgage due 1993	May	89 1/2	89 1/2
3 1/2s debentures 1976	April-Oct	99	101 1/2	Morris & Essex division	May-Nov	89 1/2	89 1/2
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	99 1/2	101 1/2	Collateral trust 4-6s May 1 2042	May-Nov	89 1/2	89 1/2
3 1/2s debentures (1947 issue) 1960	Feb-Aug	99 1/2	101 1/2	Pennsylvania Division	May-Nov	84 1/2	86
Central Branch U P 1st gold 4s 1948	June-Dec	101 1/4	101 1/4	1st mtge & coll tr 5s ser A 1985	May-Nov	80	82
Central of Georgia Ry	Jan-July	88 1/4	88 1/2	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	101	101
First mortgage 4s series A 1995	Jan-July	88 1/4	88 1/2	Delaware Power & Light 3s 1973	April-Oct	95 1/4	95 1/4
1st mortgage 4 1/2s series A Jan 1 2020	May	70	70	First mortgage and coll trust 3 1/2s 1977	June-Dec	95 1/4	95 1/4
1st mortgage 4 1/2s series B Jan 1 2020	May	52 1/2	52 1/2	1st mtge & coll trust 2 1/2s 1979	Jan-July	95 1/4	95 1/4
Central RR Co of N J 3 1/2s 1987	Jan-July	102 1/2	102 1/2	1st mtge & coll trust 2 1/2s 1980	Mar-Sept	95 1/4	95 1/4
Central New York Power 3s 1974	April-Oct	101 1/4	101 1/4	First mortgage series A (3% fixed	Jan-July	103 1/2	103 1/2
Central Pacific Ry Co	Jan-July	101 1/4	101 1/4	1% contingent interest) 1993	Jan-July	98 1/2	98 1/2
First and refund 3 1/2s series A 1974	Feb-Aug	101 1/4	101 1/4	Income mortgage series A (4 1/2%	April	98 1/2	99
First mortgage 3 1/2s series B 1968	Feb-Aug	101 1/4	101 1/4	contingent interest 2018	April	98 1/2	99
Champion Paper & Fibre deb 3s 1965	Jan-July	99 3/4	100 1/2	Denver & Salt Lake	Jan-July	103 1/2	103 1/2
Chesapeake & Ohio Ry	Mar-Sept	126	126	Income mortgage (3% fixed	Jan-July	101 1/2	103
General 4 1/2s 1992	Mar-Sept	101 1/4	101 1/4	1% contingent interest) 1993	Jan-July	102 1/4	103 1/2
Refund and impt M 3 1/2s series D 1996	May-Nov	101 1/4	101 1/4	Detroit Edison 3s series H 1970	June-Dec	95 1/2	96 3/4
Refund and impt M 3 1/2s series E 1996	Feb-Aug	101 1/4	101 1/4	General and refund 2 1/2s series I 1982	May-Sept	96 1/2	96 1/2
Refund and impt M 3 1/2s series H 1973	June-Dec	101 1/4	101 1/4	Gen & ref mtge 2 1/2s ser J 1985	Mar-Sept	96 1/2	96 1/2
R & A div first consol gold 4s 1989	Jan-July	110	115 1/2	Gen & ref 3 1/2s ser K 1976	May-Nov	105	105 1/2
Second consolidated gold 4s 1989	Jan-July	101	101	3s convertible debentures 1958	June-Dec	122	122
Chicago Burlington & Quincy RR	Mar-Sept	105 1/2	105 1/2	3 1/2s conv deb 1969	Feb-Aug	122	122
General 4s 1958	Mar-Sept	98	98	Detroit & Mack first lien gold 4s 1995	June-Dec	71	71
First and refunding mortgage 3 1/2s 1985	Feb-Aug	98	98	Second gold 4s 1995	June-Dec	69	75
First and refunding mortgage 2 1/2s 1970	Feb-Aug	98	98	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	104 1/4	104 1/4
1st & ref mtge 3s 1990	Feb-Aug	94 1/2	94 1/2	Detroit Tol & Iron RR 2 1/2s ser B 1976	Mar-Sept	98 1/2	98 1/2
Chicago & Eastern Ill RR	Jan-July	83 1/2	83 1/2	Dow Chemical 2 1/2s debentures 1961	May-Nov	98 1/2	98 1/2
1st mortgage 4s series B 1985	May-Nov	85	85 1/2	3s subordinated deb 1982	Jan-July	107 1/4	107 1/4
Chicago & Erie-1st gold 5s 1982	May-Nov	124	130	Duquesne Light Co 2 1/2s 1977	Feb-Aug	98	98 1/2
Chicago Great Western 4s ser A 1988	Jan-July	93	93	1st mortgage 2 1/2s 1978	April-Oct	97	97 1/2
1st mortgage 4 1/2s Jan 1 2038	April	76	77	1st mortgage 2 1/2s 1988	Feb-Aug	97 1/2	97 1/2
Chicago Indianapolis & Louisville Ry	Jan-July	67 1/2	69 1/2	1st mortgage 3 1/2s 1982	Mar-Sept	103 1/2	103 1/2
1st mortgage 4 1/2s series A Jan 1983	April	65	65	1st mortgage 3 1/2s 1983	Mar-Sept	106	107
2nd mortgage 4 1/2s series A Jan 2003	April	101 1/4	101 1/4	East Tenn Va & Georgia div first 5s 1956	May-Nov	103 1/2	103 1/2
Chicago Indiana & Southern Ry 4s 1966	Jan-July	101 1/4	101 1/4	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	140	140
Chicago Milwaukee St Paul & Pacific RR	Jan-July	101 1/2	101 1/2	Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sept	102	103 1/2
1st mortgage 4s series A 1994	Jan-July	101 1/2	101 1/2	El Paso & Southwestern first 5s 1965	April-Oct	110 1/2	113
General mortgage 4 1/2s inc ser A 2044	April	58 1/2	59	5s stamped 1965	April-Oct	108 1/4	111
4 1/2s conv increased series B Jan 1 2044	April	56 3/4	56 1/4	Erie Railroad Co	April-Oct	77	77 1/2
Chicago & North Western Ry	Jan-July	56 3/4	56 1/4	General Mtge inc 4 1/2s ser A Jan 2015	April	77	77 1/2
Second mortgage conv inc 4 1/2s Jan 1 1999	April	71 1/2	71 1/2	First consol mortgage 3 1/2s series E 1964	April-Oct	88	88
First mortgage 3s series B 1989	Jan-July	96	96 1/2	First consol mtge 3 1/2s series F 1990	Jan-July	88	88 1/2
Chicago Rock Island & Pacific RR	Jan-July	96	96 1/2	First consol mtge 3 1/2s series G 2000	Jan-July	87 3/4	87 3/4
1st mtge 2 1/2s ser A 1980	Jan-July	71 1/2	71 1/2	Ohio Division first mortgage 3 1/2s 1971	Mar-Sept	101	101
Chicago Terre Haute & Southeastern Ry	Jan-July	67 1/2	67 1/2	Firestone Tire & Rubber 3s deb 1961	May-Nov	102 1/4	102 1/4
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	104	103 1/4	2 1/2s debentures 1972	Jan-July	96	96 1/2
Income 2 1/2s-4 1/2s 1994	Jan-July	101	101	3 1/2s debentures 1977	May-Nov	103 1/2	103 1/2
Chicago Union Station	Jan-July	101	101	Florida East Coast first 4 1/2s 1959	June-Dec	95	94
First mortgage 3 1/2s series F 1963	Jan-July	101	101	1st and refunding 5s series A 1974	Mar-Sept	97	92 1/2
First mortgage 2 1/2s series G 1963	Jan-July	101	101	Fort Worth & Denver Ry Co 4 1/2s 1982	May-Nov	104 1/4	104 1/4
Chicago & Western Indiana RR Co	Jan-July	101	101	General Electric Co (Germany)	Jan-July	135	136 1/2
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	107 1/2	107 1/2	5 7/8s debentures 1945	Jan-July	122	119
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	98 3/4	98 3/4	5 1/2s debentures 1940	June-Dec	117 1/2	118
First mortgage 2 1/2s 1978	Jan-July	100	100	5 1/2s debentures 1948	May-Nov	103 1/2	103 1/2
Cincinnati Union Terminal	Jan-July	105 1/4	105 1/4	General Foods Corp 3 1/2s deb 1976	Jan-July	104	104
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	100	100	General Motors Acceptance Corp	Jan-July	104	104
First mortgage 2 1/2s series G 1974	Feb-Aug	99 1/2	99 1/2	4s debentures 1958	Jan-July	104	104
C I T Financial Corp 2 1/2s 1959	April-Oct	105 1/2	105 1/2	3 1/2s debentures 1961	Mar-Sept	103 1/2	104 1/2
4s debentures 1960	Jan-July	97 1/4	97 1/4	General Motors Corp 3 1/2s deb 1979	Jan-July	104 1/4	105
Cities Service Co 3s s f deb 1977	Jan-July	94 1/2	94 1/2	General Realty & Utilities Corp	Mar-Sept	95	95
City Ice & Fuel 2 1/2s debentures 1966	June-Dec	99	99	4s conv income debentures 1969	Mar-Sept	135 1/2	135 1/2
City Investing Co 4s debentures 1961	June-Dec	99	99	Good Hope Steel & Iron Works	April-Oct	100 1/2	100 1/2
Cleveland Cincinnati Chic & St Louis Ry	Jan-July	84	85	Goodrich (B F) Co first mtge 2 1/2s 1965	May-Nov	126	126
General gold 4s 1993	June-Dec	101	101	Great Northern Ry Co	Jan-July	116	116 1/2
General 5s series B 1993	June-Dec	78 1/2	75 1/2	General 5s series C 1973	Jan-July	116	116 1/2
Refunding and impt 4 1/2s series E 1977	Jan-July	94 1/4</					

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 21

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
I							
Illinois Central RR (Continued)—				New Jersey Junction RR gtd first 4s 1986	Feb-Aug	*85	12
Refunding 4s 1955	May-Nov	102½ 102½	6	New Jersey Power & Light 3s 1974	Mar-Sept	—	—
Refunding 5s 1955	May-Nov	104½ 104½	1	New Orleans Great Nor 5s A 1983	Jan-July	*103½ 105	—
Illinois Terminal Ry 4s series A 1970	Jan-July	90 90	1	New Orleans Terminal 3½s 1977	May-Nov	—	—
Illinois Steel Corp 6s 1948	Feb-Aug	*128½ 130	—	§New Orleans Texas & Mexico Ry—			
Indianapolis Union Ry Co—				ΔFirst 5s series B 1954	April-Oct	97	97
Refunding and Imp 2½s series C 1986	June-Dec	*90	—	ΔFirst 5s series C 1956	Feb-Aug	*97½ 99	—
Inland Steel Co 3½s deb 1972	Mar-Sept	111½ 112½	35	ΔFirst 4½s series D 1956	Feb-Aug	98½	98½
1st mortgage 3.20s series I 1982	Mar-Sept	*103	—	ΔFirst 5½s series A 1954	April-Oct	98	98½
International Great Northern RR—				New York Central RR Co—			
ΔFirst 6s series A 1952	Jan-July	121½ 120½ 121½	35	Consolidated 4s series A 1998	Feb-Aug	68½	66½ 68½
ΔAdjustment 6s series A July 1952	April-Oct	73 75	106	Refunding & Imp 4½s series A 2013	April-Oct	74½	73½ 74½
ΔFirst 5s series B 1956	Jan-July	112½ 112½	15	Refunding & Imp 5s series C 2013	April-Oct	82½	81½ 82½
ΔFirst gold 5s series C 1956	Jan-July	*112½	—	N Y Central & Hudson River RR—			
International Minerals & Chemical Corp—				General mortgage 3½s 1997	Jan-July	75½	75 75½
3.65s conv subord deb 1977	Jan-July	106½ 105½ 106½	17	3½s registered 1997	Jan-July	70½	70 70½
Inter Rys Central America 1st 5s B 1972	May-Nov	*78 85	—	Lake Shore collateral gold 3½s 1998	Feb-Aug	—	—
Interstate Oil Pipe Line Co—				3½s registered 1998	Feb-Aug	*60 62	—
3½s s f debentures series A 1977	Mar-Sept	*103	—	Michigan Cent collateral gold 3½s 1998	Feb-Aug	62½	61½ 62½
Interstate Power Co—				3½s registered 1998	Feb-Aug	60	59½ 60
1st mortgage 3½s 1978	Jan-July	—	—	New York Chicago & St Louis—			
1st mortgage 3s 1980	Jan-July	—	—	Refunding mortgage 3½s series E 1980	June-Dec	100½ 101	9
J							
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	96½ 95½ 96½	18	First & refunding mtge 4s ser A 2007	Jan-July	67½	67½ 68½
Jersey Central Power & Light 2½s 1976	Mar-Sept	97 97½	25	ΔGeneral mtge conv inc 4½s series A 2022	May	57½	56½ 57½
K							
Kanawha & Mich 1st mtge 4s 1990	April-Oct	*86	—	Harlem River & Port Chester—			
Kansas City Power & Light 2½s 1976	June-Dec	—	—	1st mtge 4½s series A 1973	Jan-July	*102½	—
1st mortgage 2½s 1978	June-Dec	—	—	ΔN Y Ontario & West ref 4s June 1992	Mar-Sept	6	6 6½
1st mortgage 2½s 1980	June-Dec	—	—	ΔGeneral 4s 1955	June-Dec	*2½ 3	218
Kansas City Southern Ry 4s ser A 1975	April-Oct	104½ 104½ 105½	9	N Y Power & Light first mtge 2½s 1975	Mar-Sept	97½	97½
1st mortgage 3½s series B 1968	June-Dec	103½ 103½ 103½	3	N Y & Putnam first consol gtd 4s 1993	April-Oct	67	67
Kansas City Terminal Ry 2½s 1974	April-Oct	*98 100	—	N Y State Electric & Gas 2½s 1977	Jan-July	—	—
Kentucky Central 1st mtge 4s 1987	Jan-July	*116½	—	N Y Steam Corp first 3½s 1963	Jan-July	102½ 102½	2
Kentucky & Indiana Terminal 4½s 1961	Jan-July	*53 56	—	N Y Susquehanna & Western RR—			
Stamped 1961	Jan-July	*100½	—	Term 1st mtge 4s 1994	Jan-July	*78 79	—
Plain 1961	Jan-July	—	—	1st & cons mtge ser A 2004	Jan-July	60	60 60
4½s unguaranteed 1961	Jan-July	—	—	ΔGeneral mortgage 4½s series A 2019	Jan-July	—	—
Kings County Elec Lt & Power 6s 1997	April-Oct	162 162	1	N Y Telephone 2½s series D 1982	Jan-July	—	—
Koppers Co 1st mtge 3s 1964	April-Oct	101 101	7	Refunding mortgage 3½s series E 1978	Feb-Aug	103½ 103½	4
ΔKreuger & Toll 5s certificates 1959	Mar-Sept	2½ 2½ 2½	32	Refunding mortgage 3s series F 1981	Jan-July	100½	100½ 101
L							
Lakefront Dock & RR Terminal—				Ref mtge 3½s series G 1984	Jan-July	—	—
1st mtge sink fund 3½s ser A 1968	June-Dec	—	—	Niagara Mohawk Power Corp—			
Lake Shore & Mich South gold 3½s 1997	June-Dec	*87 89	—	General mortgage 2½s 1980	Jan-July	94½ 94½	2
3½s registered 1997	June-Dec	*85	—	General mortgage 2½s 1980	April-Oct	—	—
Lehigh Coal & Navigation 3½s A 1970	April-Oct	92½ 92½	3	General mortgage 3½s 1983	Feb-Aug	—	—
Lehigh Valley Coal Co—				General mortgage 3½s 1983	April-Oct	—	—
1st & ref 5s stamped 1964	Feb-Aug	55 55	1	General mortgage 3½s 1983	Feb-Aug	—	—
1st & ref 5s stamped 1974	Feb-Aug	51 51 52½	6	Norfolk & Western Ry first gold 4s 1996	April-Oct	122½ 122½	8
Lehigh Valley Harbor Term Ry—				Northern Central general & ref 5s 1974	Mar-Sept	*107	—
1st mortgage 5s extended to 1984	Feb-Aug	90½ 93½	22	General & refunding 4½s series A 1974	Mar-Sept	*104	—
Lehigh Valley Railway Co (N Y)—				Northern Natural Gas deb 4½s 1973	May-Nov	—	—
1st mortgage 4½s extended to 1974	Jan-July	88 84½ 88	4	3½s sinking fund debentures 1973	May-Nov	*104 104½	—
Lehigh Valley RR gen consol mtge bds—				Northern Pacific Ry—			
Series A 4s fixed interest 2003	May-Nov	67 65½ 67½	21	Prior lien 4s 1997	Quar-Jan	112½	112½ 113
Series B 4½s fixed interest 2003	May-Nov	73 73 74	3	4s registered 1997	Quar-Jan	*106½ 110	—
Series C 5s fixed interest 2003	May-Nov	84½ 84½ 86	12	General lien 3s Jan 1 2047	Quar-Feb	—	—
Series D 4s contingent interest 2003	May	57 62½	93	3s registered 2047	Quar-Feb	*73 74½	70
Series E 4½s contingent interest 2003	May	63½ 70	85	Refunding & improve 4½s ser A 2047	Jan-July	103½	103½ 104½
Series F 5s contingent interest 2003	May	72½ 75	12	Refunding & improve 5s series C 2047	Jan-July	—	—
Lehigh Valley Terminal Ry 5s ext 1979	April-Oct	92½ 92½ 92½	4	Refunding & improve 5s series D 2047	Jan-July	104½	104½ 104½
Lexington & Eastern Ry first 5s 1965	April-Oct	*117½ 118½	—	Collateral trust 4½s 1975	Mar-Sept	104	103½ 104½
Little Miami general 4s series 1962	May-Nov	*100 104	—	Northern States Power Co—			
ΔLombard Electric 7s series A 1952	June-Dec	*93½	—	(Minnesota) first mortgage 2½s 1974	Feb-Aug	*97 98	—
Long Island Lighting Co 3½s ser D 1976	June-Dec	*104 105	—	First mortgage 2½s 1975	April-Oct	97½ 97½	2
Lorillard (P) Co 3s debentures 1963	April-Oct	106½ 101½	15	First mortgage 3s 1978	Jan-July	—	—
3s debentures 1976	Mar-Sept	98½ 96½ 98½	1	First mortgage 2½s 1978	Feb-Aug	*96½ 98½	—
3½s debentures 1978	April-Oct	—	—	First mortgage 3½s 1982	June-Dec	*103½ 104½	—
Louisville & Nashville RR—				(Wisconsin) first mortgage 2½s 1977	April-Oct	—	—
First & refund mtge 3½s ser F 2003	April-Oct	101½ 101½	5	First mortgage 3s 1979	Mar-Sept	—	—
First & refund mtge 2½s ser G 2003	April-Oct	89 89	8	Northwestern Bell Telephone 2½s 1984	June-Dec	—	—
First & refund mtge 3½s ser H 2003	April-Oct	104½ 104½	10	O			
St Louis Div second gold 3s 1980	Mar-Sept	*94 95	—	Ohio Edison first mortgage 3s 1974	Mar-Sept	101½ 101½ 101½	3
Atl Knox & Cincinnati Div 4s 1955	May-Nov	101½ 101½	1	First mortgage 2½s 1975	April-Oct	98½	97½ 98½
Louisville Gas & Elec 1st mtge 2½s 1979	May-Nov	*96½ 97½	—	First mortgage 2½s 1980	May-Nov	—	—
1st mtge 3½s 1982	Feb-Aug	*102	—	Oklahoma Gas & Electric 2½s 1975	Feb-Aug	*96½ 98	—
1st mtge 3½s 1984	Feb-Aug	—	—	First mortgage 3s 1979	June-Dec	—	—
M							
Macy (R H) & Co 2½s debentures 1972	May-Nov	*99 100½	—	First mortgage 2½s 1980	May-Nov	—	—
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	82½ 83	3	First mortgage 3s 1982	Mar-Sept	*101 103	—
Manila RR (Southern Lines) 4s 1959	May-Nov	*60½ 65	—	Oregon-Washington RR 3s series A 1960	April-Oct	—	—
May Dept Stores 2½s debentures 1972	Jan-July	*92	—	P			
3½s s f debentures 1978	Feb-Aug	103 103	10	Pacific Gas & Electric Co—			
McKesson & Robbins 3½s deb 1973	Mar-Sept	*103½	—	First & refunding 3½s series I 1966	June-Dec	*103½	—
Mead Corp first mortgage 3s 1966	June-Dec	*95	—	First & refunding 3s series J 1970	June-Dec	102	101 102
Metropolitan Edison first mtge 2½s 1974	May-Nov	99 99	1	First & refunding 3s series K 1971	June-Dec	102½	101½ 102½
First mortgage 2½s 1980	Feb-Aug	*97	—	First & refunding 3s series L 1974	June-Dec	100½	100½ 102½
Michigan Bell Telephone Co 3½s 1988	April-Oct	*103 103½	—	First & refunding 3s series M 1979	June-Dec	100½	100½ 101½
Michigan Central RR 4½s series C 1979	Jan-July	101½ 101½	16	First & refunding 3s series N 1977	June-Dec	100½	100½ 101½
Michigan Cons Gas first mtge 3½s 1969	Mar-Sept	105½ 105½	30	First & refunding 2½s series P 1981	June-Dec	94½	94½ 95
First mortgage 2½s 1969	Mar-Sept	*95 95½	—	First & refunding 2½s series Q 1980	June-Dec	—	—
First mortgage 2½s 1969	Mar-Sept	*101½	—	First & refunding 3½s series R 1982	June-Dec	*104½	—
3½s sinking fund debentures 1967	Jan-July	102½ 102½	5	First & refunding 3s series S 1983	June-Dec	100½	100½ 100½
Minnesota Mining & Mfg 2½s 1967	April-Oct	100 100	7	First & refunding 2½s series T 1976	June-Dec	—	—
Mnn St Paul & Sault Ste Marie				First & refunding mtge 3½s ser U 1985	June-Dec	*104 105½	—
First mortgage 4½s inc series A Jan 1971	May	83 83	2	1st & ref M 4s series V 1984	June-Dec	105½ 105½	15
ΔGeneral mortgage 4s inc ser A Jan 1991	May	48½ 49	17	1st & ref M 3½s series W 1984	June-Dec	101½ 101½	33
Missouri Kansas & Texas first 4s 1990	June-Dec	98 99	36	Pacific Tel & Tel 2½s debentures 1985	June-Dec	—	—
Prior lien 5s series A 1962	Jan-July	103 103½	16	2½s debentures 1986	April-Oct	—	—
40-year 4s series B 1962	Jan-July	97½ 97½	5	3½s debentures 1987	April-Oct	101 102	25
Prior lien 4½s series D 1978	Jan-July	93½ 94	17	3½s debentures 1978	Mar-Sept	103½ 103½	6
ΔCum adjustment 5s ser A Jan 1967	April-Oct	83 82½ 83	17	3½s debentures 1983	Mar-Sept	*101½ 102½	—
Missouri Pacific RR Co—				3½s debentures 1981	May-Nov	*106½	—
ΔFirst and refunding 5s series A 1965	Feb-Aug	112½ 112½	28	4s debentures 1984	Mar-Sept	106 106	2
ΔGeneral 4s 1975	Mar-Sept	98½ 100½	173	Pacific Western Oil 3½s debentures 1964	June-Dec	—	—

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 21

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	
<b>P</b>																				
Phillips Petroleum 2½s debentures 1964					Feb-Aug	114%	101½ 101½	23	98¾ 102¾	Stauffer Chemical 3½s debts 1973					Mar-Sept	104¼	104¼	61	104¼ 104¼	
3.70s conv deb 1983					June-Dec	114%	113 114¾	562	107¾ 114¾	Sunray Oil Corp. 2½s debentures 1966					Jan-July	95	95	—	95 95	
Pillsbury Mills, Inc 3½s s f debts 1972					June-Dec	102½	102½ 102½	5	100 103¾	Swift & Co. 2½s debentures 1972					Jan-July	96¾ 98	94½ 97	—	94½ 97	
Pittsburgh Bessemer & Lake Erie 2½s 1996					June-Dec	97	97 99	—	93¾ 97	2½s debentures 1973					May-Nov	100½ 101	100½ 101	—	100½ 101	
<b>T</b>																				
Pittsburgh Cincinnati Chic & St Louis Ry—										Terminal RR Assn of St Louis—										
Consolidated guaranteed 4s ser G 1957					May-Nov	103	103 103½	—	102¾ 103¾	Refund and Impt M 4s series C 2019					Jan-July	119½	119½	—	111 119½	
Consolidated guaranteed 4s ser H 1960					Feb-Aug	102¾	102¾ 103½	—	102¾ 103¾	Refund and Impt 2½s series D 1985					April-Oct	98¾ 99	94½ 99½	—	94½ 99½	
Consolidated guaranteed 4½s ser I 1963					Feb-Aug	108	108 108	—	108 109	Texas Corp 3s debentures 1965					May-Nov	102¾ 103¾	101¼ 104¼	61	101¼ 104¼	
Consolidated guaranteed 4½s ser J 1964					May-Nov	108½	108½ 108½	1	108½ 108½	Texas & New Orleans RR—										
Pittsburgh Cinc Chicago & St Louis RR—										First and refund M 3½s series B 1970					April-Oct	99¾ 101½	94 101½	—	94 101½	
General mortgage 5s series A 1970					June-Dec	104¾	104¾ 106¼	23	104¾ 107¾	First and refund M 3½s series C 1990					April-Oct	100¼ 100¾	92 103	—	92 103	
General mortgage 5s series B 1975					April-Oct	105½	105½ 106	10	105½ 108½	Texas & Pacific first gold 5s 2000					June-Dec	125½	122 125½	—	122 125½	
General mortgage 3½s series E 1975					April-Oct	83	83 85½	23	83 88	General and refund M 3½s ser E 1985					Jan-July	105½	104¾ 105½	26	101¼ 105½	
Pittsb Coke & Chem 1st mtge 3½s 1964					May-Nov	99	99 99¾	—	96½ 100½	Term RR of New Orleans 3½s 1974					June-Dec	99¾ 99¾	2 95 99¾	—	95 99¾	
Pittsburgh Consolidation Coal 3½s 1965					Jan-July	101½	101½ 102¾	17	101½ 103	Third Ave Ry first refunding 4s 1960					Jan-July	68½ 68½	70 172	54½ 70¾	—	54½ 70¾
Pittsburgh Plate Glass 3s debts 1967					April-Oct	101½	101½ 102¾	—	100¾ 105¾	Adjustment income 5s Jan 1960					April-Oct	25¾ 22½	26 1,270	15½ 26	—	15½ 26
<b>Q</b>																				
Pittsburgh Youngstown & Ashtabula Ry—										Tol & Ohio Cent ref and impt 3½s 1960					June-Dec	100	100 100	2	95 100	
First general 5s series B 1962					Feb-Aug	106½	106½ 107	—	106½ 107	Tri-Continental Corp 2½s debts 1961					Mar-Sept	98	—	—	—	—
First general 5s series C 1974					June-Dec	105½	105½ 106	—	105½ 106	First mortgage and coll trust 2½s 1975					April-Oct	98	94½ 99	—	94½ 99	
First general 4½s series D 1977					June-Dec	105½	105½ 106	—	105½ 106	3s debentures 1968					May-Nov	99¾ 99¾	5 99¾ 101¾	—	99¾ 101¾	
Plantation Pipe Line 2½s 1970					Mar-Sept	97	97 97½	—	95 96	1st mtge & coll tr 2½s 1980					June-Dec	97½	97 98½	—	97½ 98½	
Potomac Elec Power 1st mtge 3½s 1977					Feb-Aug	104½	104½ 106¼	—	104½ 106¼	1st mtge 3½s 1982					May-Nov	104½	104½	—	104½ 105	
First mortgage 3s 1983					Jan-July	100	100 100	1	98 100	Union Oil of California 2½s debts 1970					June-Dec	100¾	96¼ 100	—	96¼ 100	
First mortgage 2½s 1984					May-Nov	99	99 99½	—	99¾ 100¾	3½s conv debts (subord) 1972					May-Nov	121½	119 121½	275	104½ 121½	
Providence Terminal 4s 1956					Mar-Sept	100½	100½ 101	—	99¾ 100¾	Union Pacific RR—										
Public Service Electric & Gas Co—										2½s debentures 1976					Feb-Aug	99¾ 99¾	4 95 100½	—	95 100½	
3s debentures 1963					May-Nov	101¾	101¾ 102¾	18	100¾ 103	Refunding mortgage 2½s series C 1991					Mar-Sept	90¾ 90¾	27 86¾ 91	—	86¾ 91	
First and refunding mortgage 3½s 1968					Jan-July	105	105 105	4	103 105½	United Tank Car 4½s s f debts 1973					April-Oct	105¾ 105¾	3 104¾ 106¼	—	104¾ 106¼	
First and refunding mortgage 5s 2037					Jan-July	135½	135½ 135¾	1	131 135¾	United Biscuit Co of America 2½s 1966					April-Oct	99½	97½ 100½	—	97½ 100½	
First and refunding mortgage 8s 2037					June-Dec	207	215	—	200 215	3½s debentures 1977					Mar-Sept	99¾ 99¾	—	96½ 97¾	—	96½ 97¾
First and refunding mortgage 3s 1972					May-Nov	101	101 101½	—	100 102¾	United Gas Corp. 2½s 1970					Jan-July	105½	105½ 105½	5	104½ 105½	
First and refunding mortgage 2½s 1979					June-Dec	103½	103½ 103½	25	102¾ 105	1st mtge & coll trust 3½s 1972					Feb-Aug	104½ 104½	7 103½ 105¼	—	103½ 105¼	
3½s debentures 1972					June-Dec	103½	103½ 103½	—	100¾ 105¾	3½s sinking fund debentures 1973					Apr-Oct	103¾ 104	10 103¾ 105¼	—	103¾ 105¼	
1st and refunding mortgage 3½s 1983					April-Oct	104¾	104¾ 104¾	—	100¾ 105¾	4½s s f debts 1972					April-Oct	105	105 106½	—	105 106½	
<b>R</b>																				
Quaker Oats 2½s debentures 1964					Jan-July	100½	100½ 100½	5	97½ 100½	U S Rubber 2½s debentures 1976					May-Nov	99¾ 99¾	—	90 94½	—	90 94½
<b>S</b>																				
Reading Co first & ref 3½s series D 1995					May-Nov	85¾	85¾ 86¾	42	81½ 87	2½s debentures 1967					April-Oct	92¾ 95¾	—	96 96½	—	96 96½
Reynolds (R J) Tobacco 3s debts 1973					April-Oct	99¾	99¾ 100¾	22	97¾ 101½	Universal Pictures 3½s debentures 1959					Mar-Sept	97½	97 99	—	97 99	
Rhine-Westphalia Elec Power Corp—										Vandalla RR consol gtd 4s series A 1955					Feb-Aug	101	102	—	100½ 101	
Δ Direct mtge 7s 1950					May-Nov	132½	132½ 132½	3	123¼ 133	Consol sinking fund series B 1957					May-Nov	—	—	—	—	—
Δ Direct mtge 6s 1952					May-Nov	111½	111½ 111½	6	106½ 131	Virginia Electric & Power Co—										
Δ Consol mtge 6s 1953					Feb-Aug	111½	111½ 111½	6	106½ 130	First and refund mtge 2½s ser E 1975					Mar-Sept	97¾	97¾	—	94 99½	
Δ Consol mtge 6s 1955					April-Oct	111½	111½ 111½	5	107 130	First and refund mtge 3½s series F 1978					Mar-Sept	101	101	—	96 101	
<b>T</b>																				
Rochester Gas & Electric Corp—										First and refund mtge 2½s ser G 1979					June-Dec	99	99	—	—	—
General mortgage 4½s series D 1977					Mar-Sept	101½	101½ 101½	—	98½ 102½	First and ref mtge 2½s ser H 1980					Mar-Sept	101	101 104¾	—	100½ 105¾	
General mortgage 3½s series J 1969					Mar-Sept	101½	101½ 101½	—	98½ 102½	1st mortgage & refund 3½s ser I 1981					June-Dec	103½ 105	—	101½ 105½		
<b>U</b>																				
Saguenay Power 3s series A 1971					Mar-Sept	97½	97½ 97½	2	95 97½	Virginia & Southwest first gtd 5s 2003					Jan-July	106¾	105 105	—	105 105	
St Lawrence & Adirondack 1st gold 5s 1996					Jan-July	75½	75 78	—	71 79	First consolidated 5s 1958					April-Oct	104	104	6	102 104	
Second gold 6s 1996					April-Oct	82¾	82¾ 82¾	—	80¾ 83	Virginian Ry 3s series B 1995					May-Nov	94½	94½ 95½	17	86¾ 99	
St Louis-San Francisco Ry Co—										First lien and ref mtge 3½s ser C 1973					April-Oct	102½	102½	6	102½ 103½	
1st mortgage 4s series A 1997					Jan-July	104	104 104¼	10	100½ 104½	Wabash RR Co—										
Δ Second mtge inc 4½s series A Jan 2022					May	89	89 89	15	86¾ 94½	Gen mtge 4s income series A Jan 1981					April	83¾	83¾	1	78 83¾	
St Louis-Southwestern Ry—										Gen mtge income 4½s series B Jan 1991					April	81	81	3	77¾ 81	
First 4s bond certificates 1989					May-Nov	116	116 116	14	107 118	First mortgage 3½s series B 1971					Feb-Nov	97	101¼	—	95½ 99½	
Second 4s inc bond certificates Nov 1989					Jan-July	108½	111 111	—	101¾ 109	Walworth Co conv debentures 3½s 1976					May-Nov	71	72	4	68 72½	
St Paul & Duluth first cons gold 4s 1968					June-Dec	100	100 100	—	100 100	Warren Petroleum Corp 3½s conv 1966					April-Oct	109	112	139	104½ 112	
St Paul Union Depot 3½s B 1971					April-Oct	99¾	99¾ 99¾	—	95¾ 95½	Warren RR first ref gtd gold 3½s 2000					Feb-Aug	58¾ 59	—	55½ 59	—	55½ 59
Scioto V & New England 1st gtd 4s 1989					May-Nov	119	119 119	—	118 118	Washington Terminal 2½s series A 1970					Feb-Aug	87¾	87¾	—	—	—
Scott Paper 3s conv debts 1977					Mar-Sept	161½	161 161½	9	123½ 165	Westchester Lighting gen mtge 3½s 1967					Jan-July	104¾ 104¾	—	103¾ 105¾	—	103¾ 105¾
<b>V</b>																				
Seaboard Air Line RR Co—										General mortgage 3s guaranteed 1979					May-Nov	101¾ 102½	—	101½ 103	—	101½ 103
1st mtge 3s series B 1980					May-Nov	97½	97½ 97½	2	92½ 97½	West Penn Electric 3½s 1974					May-Nov	105½ 105½	3	104¾ 107	—	104¾ 107
3½s s f debentures 1977					Mar-Sept	100¼	102½ 102½	—	100 100	West Penn Power 3½s series I 1966					Jan-July	64	62½ 64	29	61½ 64	
Seagram (Jos E) & Sons 2½s 1966					June-Dec	95	98¾ 98¾	—	91 97	West Shore first 4s guaranteed 2361					Jan-July	62	60¾ 62½	139	59½ 63½	
3s debentures 1974					June-Dec	96½	100 100	24	100½ 104½	4s registered 2361					Jan-July	62	104 104½	7	102¼ 104½	
Service Pipe Line 3.20s s f debts 1982					April-Oct	103¼	103¼ 103¼	12	93 98	Western Maryland Ry 1st 4s ser A 1969					April-Oct	105½	—	—	104½ 106¼	
Shell Union Oil 2½s debentures 1971					April-Oct	96	96 96	6	92 98	1st mtge 4½s series B 1976					May-Nov	96½	—	—	—	—
Δ Siemens & Halske 6½s 1951					Mar-Sept	133½	133½ 136½	6	125 136½	Western Pacific RR Co 3½s ser A 1981					Jan-July	99	—	—	—	—
Δ Silesian-American Corp coll trust 7s 1941					Feb-Aug	56½	59 59	—	49½ 58	30-year 5s 1960					Mar-Sept	103	103 104	64	103 105	
Sinclair Oil Corp 3½s conv 1983					Jan-July	108½	107½ 108½	813	96½ 108½	4½s debentures series A 1980					Jan-July	98½	98½ 98½	5	94 99	
Skelly Oil 2½s debentures 1965					Jan-July	100	100½ 101	—	98½ 101¾	Westinghouse Electric Corp 2½s 1971					Mar-Sept	97	97 98	8	94½ 98½	
Socony-Vacuum Oil 2½s 1976					June-Dec	96	96 96	73	91¾ 96½	Westphalia United Elec Power Corp—										
South & North Ala RR gtd 5s 1963					April-Oct	—	115	—	112 118	Δ 1st mortgage 6s ser A 1953					Jan-July	112½	112½ 113¼	6	106 123	
<b>W</b>																				
Southern Bell Telephone & Telegraph Co—										Wheeling & Lake Erie RR 2½s A 1992					Mar-Sept	101	101	97	96¼ 102	
3s debentures 1979					Jan-July	100¾	100¾ 101¼	2	97¾ 102¾	First mortgage 3½s series D 1967					Jan-July	101½	101½ 101½	14	98½ 102	
2½s debentures 1985					Feb-Aug	95½	95½ 96½	6	92½ 97½	3½s debentures 1985					May-Nov	100½	101	40	95½ 102¾	
2½s debentures 1987					Jan-July	99	99 99¼	—	98¾ 99¼	Wilson & Co first mortgage 3s 1958					April-Oct	101	101¾	5	100½ 102½	
Southern Indiana Ry 2½s 1994					Jan-July	71	71 71	2	70 71	Winston-Salem S B first 4s 1960					Jan-July	105	—	—	103 103	
Southern Natural Gas Co 4½s conv 1973					June-Dec	114¼	114 114½	162	109 115¾	Wisconsin Central RR Co—										
Southern Pacific Co—										1st mtge 4s series A 2004					Jan-July	83½	80½ 83½	101	80½ 83½	
First 4½s (Oregon Lines) A 1977					Mar-Sept	106	106 106¾	61	103¾ 106¾	Gen mtge 4½s inc ser A Jan 1 2029					May	66½	64½ 66½	59	64½ 66½	
Gold 4½s 1989					May-Nov	106¼	105¾ 106¾	61	103 106¾	Wisconsin Electric Power 2½s 1976					June-Dec	90	97	—	90½ 95	
Gold 4½s 1981					May-Nov	105	104¾ 105¼	52	102½ 105¼	First mortgage 2½s 1979					Mar-Sept	103	103	9	100 104	
San Fran Term 1st mtge 3½s ser A '75					June-Dec	99½	99½ 99½	2	96½ 99½	Wisconsin Public Service 3½s 1971					Jan-July	—	—	—	—	—
<b>Y</b>																				
Southern Pacific RR Co—										Yonkers Electric Light & Power 2½s 1976					Jan-July	95½	—	—	—	—
First mortgage 2½s series E 1986					Jan-July	82	82 82	2	84¾ 93	a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.										
First mortgage 2½s series F 1996					Jan-July	87	88½ 88½	—	79½ 88½	Δ Bonds selling flat.										
First mortgage 2½s series G 1961					Jan-July	97½	98 98	—	94¾ 97¾	*Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.										
Southern Ry first cons gold 5s 1994					Jan-July	130½	130½ 130½	26	122 130½	*Friday's bid and asked prices; no sales being transacted during current week.										
Devel and general 4s series A 1956					April-Oct	102¾	102¾ 103	32	101¾ 103¾											
Devel and general 6s series A 1956					April-Oct	106½	106½ 106½	6	105¾ 106¾											
Devel and general 6s series A 1956					April-Oct	107¾	107¾ 107¾	44	106¾ 108											

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 21

STOCKS					STOCKS					
American Stock Exchange					American Stock Exchange					
Par	Friday Last	Week's Range	Sales for Week	Range since Jan 1	Par	Friday Last	Week's Range	Sales for Week	Range since Jan 1	
		Low High	Shares	Low High			Low High	Shares	Low High	
All American Engineering Co.	100	2 1/2 2 3/4	100	1 1/2 Jan 2 3/4 Mar	Capital Transit Co.	19.50	11 1/2 12	2,600	11 May 14 Feb	
Allegheny Corp warrants	1	2 1/2 2 3/4	30,600	1 1/2 Jan 2 3/4 Feb	Carey Baxter & Kennedy Inc.	1	7 1/4 7 1/2	11	7 Jan 7 1/2 Apr	
Allegheny Airlines Inc.	1	2 1/2 2 3/4	1,200	2 1/4 Jan 2 3/4 Jan	Carman & Co.	2.50	91 1/2 91 1/2	14,200	2 1/2 Feb 7 1/4 Apr	
Alles & Fisher common	1	7 1/2 7 3/4	400	7 1/2 Feb 7 3/4 Mar	Carnation Co common	1	86 91 1/2	600	80 1/2 Jan 91 1/2 May	
Allied Artists Pictures Corp.	1	4 3 3/4	2,700	3 1/2 May 6 Jan	Carolina Power & Light \$5 pfd	1	111 1/2 11 1/2	40	110 Jan 115 Mar	
Allied Internat'l Investing cap stock	1	2 1/2 2 3/4	100	2 1/2 Mar 2 3/4 Apr	Carr-Consolidated Biscuit Co.	1	1 1/2 1 1/2	10,200	1/2 Apr 1 1/2 Jan	
Allied Products (Mich) common	1	30 30 3/4	850	27 1/2 Feb 33 Apr	Carreras Ltd—	2s 6d	—	—	3 1/2 May 3 1/2 May	
Altes Brewing Co.	1	3 3 3/4	700	3 Jan 3 1/2 May	American dep rets B ord.	—	—	—	5 1/2 May 6 1/2 Feb	
Aluminum Co of America—	100	97 1/2 97 3/4	400	92 1/2 Jan 99 1/2 Apr	Carter (J W) Co common	1	3 1/2 3 1/2	900	3 1/2 Mar 4 1/2 Jan	
\$3.75 cumulative preferred	100	11 1/2 11 1/2	1,550	9 1/2 Jan 11 1/2 Jan	Casco Products common	1	15 15 1/2	600	14 1/2 Apr 16 1/2 Mar	
Aluminum Goods Manufacturing	1	10 10 1/2	600	4 1/2 Jan 5 1/2 Jan	Castle (A M) & Co.	10	4 1/2 4 1/2	3,900	4 1/2 Apr 6 Jan	
Aluminum Industries common	1	10 10 1/2	600	4 1/2 Jan 5 1/2 Jan	Catalin Corp of America	1	3 1/2 3 1/2	4,400	3 May 3 1/2 Jan	
Ambrook Industries Inc.	250	4 4 1/2	500	23 Jan 28 May	Central Corporation	1	5 1/2 5 1/2	34,900	3 1/2 Jan 5 1/2 Apr	
American Air Filter 5% conv pfd	15	1 1/4 1 1/4	200	1 Jan 1 1/2 Feb	Central Explorers Ltd	1	27 1/2 28	1,000	26 1/2 Jan 26 1/2 May	
American Bantam Car Co class A	1	1 1/4 1 1/4	1,500	1 Jan 1 1/2 Feb	Central Illinois Secur Corp.	1	26 24 1/2	175	23 1/2 Jan 26 1/2 May	
American Beverage common	1	1 1/4 1 1/4	200	1 Jan 1 1/2 Feb	Conv preference \$1.50 series	1	77 77	100	72 1/2 Jan 79 1/2 Mar	
American Book Co	100	10 10 1/2	500	7 1/2 Jan 7 1/2 Jan	Conv preference \$1.40 series	1	7 7 1/2	1,400	6 1/2 Mar 7 1/2 Jan	
American Hard Rubber Co	20	22 3/4 22 3/4	600	20 1/2 Mar 23 1/2 Apr	3.50% preferred	100	87 87	94 1/2 May	94 1/2 May	
American Laundry Machine	20	19 1/2 19 1/2	1,100	19 1/2 Jan 25 1/2 Feb	Central Ohio Steel Products	1	8 1/2 8 1/2	200	7 1/2 Jan 9 May	
American Manufacturing Co com	20	5 1/2 5 1/2	13,000	4 1/2 Jan 5 1/2 Feb	Central Power & Light 4% pfd	100	9 1/2 9 1/2	100	8 1/2 Jan 9 1/2 Jan	
American Maracabo Co	1	28 1/2 28 1/2	2,000	25 1/2 Mar 29 1/2 May	Century Electric Co common	10	36 1/2 36 1/2	36 1/2 Feb	36 1/2 Feb	
American Meter Co	1	56 1/2 55 1/2	1,700	48 Jan 58 1/2 May	Century Investors Inc.	2	—	—	—	—
American Natural Gas Co 6% pfd	20	11 1/2 10 1/2	400	10 1/2 Jan 12 1/2 Apr	Convertible preference	10	—	—	—	—
American Potash & Chem cl A conv	10	55 1/2 55 1/2	1,700	48 Jan 58 1/2 May	Cessna Aircraft Co common	1	9 1/2 9 1/2	14,800	6 1/2 Jan 9 1/2 Mar	
American Republics	10	11 1/2 10 1/2	400	10 1/2 Jan 12 1/2 Apr	Chamberlin Co of America	2.50	5 1/2 5 1/2	600	5 Jan 5 Jan	
American Seal-Kap common	1	11 1/2 10 1/2	400	10 1/2 Jan 12 1/2 Apr	Charis Corp common	10	1 1/2 1 1/2	3,400	1 1/2 Jan 1 1/2 Jan	
American Thread 5% preferred	1	11 1/2 10 1/2	400	10 1/2 Jan 12 1/2 Apr	Cherrie-Burrell common	5	11 11 1/2	2,200	9 1/2 Jan 11 1/2 Apr	
American Writing Paper common	1	10 1/2 10 1/2	9,800	10 1/2 Jan 10 1/2 Jan	Chesapeake Manufacturing com	10	72 70 1/2	600	67 1/2 Jan 72 May	
Amurex Oil Development class A	5	10 1/2 10 1/2	3,600	2 1/2 Jan 3 1/2 Jan	Chicago Rivet & Machine	1	25 25	1,000	2 1/2 Mar 2 1/2 Feb	
Anacostia Lead Mines Ltd.	200	3 3 1/2	200	7 1/2 Jan 9 Apr	Chief Consolidated Mining	1	18 1/2 18 1/2	600	18 1/2 Jan 19 1/2 Feb	
Anchor Post Products	1	8 1/2 8 1/2	200	7 1/2 Jan 9 Apr	Circle Wire & Cable Corp.	5	23 1/2 23 1/2	600	22 Apr 24 Feb	
Anglo-Iranian Oil Co Ltd—	1	32 1/2 33	150	23 Jan 33 Apr	City Auto Stamping	5	39 39	50	39 May 41 Jan	
American dep rets reg.	1	4 1/2 4 1/2	4,300	4 1/2 Jan 5 1/2 Jan	City Specialty Stores Inc common	1	39 39	50	39 May 41 Jan	
Anglo-Laurito Nitrate Corp—	2.40	4 1/2 4 1/2	100	3 1/2 Jan 4 1/2 Jan	4 1/2% convertible preferred	50	39 39	50	39 May 41 Jan	
"A" shares	1	4 1/2 4 1/2	100	3 1/2 Jan 4 1/2 Jan	Clark (The) D L Co	1	15 14 1/2	1,200	12 Jan 15 1/2 May	
Angostura-Wupperman	1	10 1/2 10 1/2	300	9 1/2 Jan 10 1/2 Jan	Clark Controller Co.	1	6 1/2 6 1/2	2,000	5 1/2 Feb 6 1/2 Apr	
Apex-Electric Manufacturing Co.	1	10 1/2 10 1/2	300	9 1/2 Jan 10 1/2 Jan	Claude Neon Inc.	1	4 1/2 4 1/2	14,900	4 Jan 5 1/2 Feb	
Appalachian Elec Power 4 1/2% pfd	100	105 1/2 105 1/2	440	105 Jan 109 1/2 Jan	Claussner Hosiery Co.	5	11 1/2 11 1/2	11 1/2 Apr	12 1/2 Jan	
Argus Cameras Inc.	1	16 1/4 15 16 1/4	2,900	12 1/2 Jan 17 Feb	Clayton & Lambert Manufacturing	4	31 31 1/2	1,000	26 1/2 Jan 33 1/2 Apr	
Arkansas Fuel Oil Corp.	1	23 1/2 23 1/2	17,500	15 1/2 Jan 24 1/2 May	Clinchfield Coal Corp common	20	4 1/2 4 1/2	200	4 1/2 May 5 Jan	
Arkansas Louisiana Gas Co.	1	11 1/2 10 1/2	27,800	8 1/2 Jan 11 1/2 May	Club Aluminum Products Co.	10	2 1/2 2 1/2	10,400	2 1/2 Feb 3 1/2 Mar	
Arkansas Power & Light \$7 pfd	114	113 3/4 114	20	113 Mar 117 Jan	Coastal Caribbean Oils vtc.	10	41 1/2 41 1/2	1,700	31 Jan 44 1/2 May	
Armstrong Rubber Co class A	1	20 20 1/2	1,000	20 Jan 23 Feb	Cockshutt Farm Equipment Co.	1	12 1/2 11 1/2	8,200	10 Mar 13 Feb	
4 1/2% convertible preferred	50	45 45	25	45 Jan 51 Feb	Colon Development ordinary	1	23 1/2 23 1/2	1,300	17 Jan 23 1/2 May	
Aro Equipment Corp.	2.50	15 14 1/2	1,100	14 1/2 Mar 17 Jan	Colonial Airlines	1	12 1/2 11 1/2	900	3 1/2 Feb 4 1/2 Apr	
Associate Electric Industries	1	1 1	800	1 Jan 1 Feb	Colonial (The) Fund Inc.	1	12 1/2 11 1/2	5,200	10 1/2 Mar 12 1/2 May	
American dep rets reg.	1	1 1	800	1 Jan 1 Feb	Colman Sand & Stone Co.	1	10 1/2 10 1/2	4,300	9 1/2 Jan 11 Mar	
Associated Laundries of America	1	1 1	800	1 Jan 1 Feb	Colts Manufacturing Co.	10	10 1/2 10 1/2	4,300	9 1/2 Jan 11 Mar	
Associated Tel & Tel	1	1 1	800	1 Jan 1 Feb	Commodore Hotel Inc.	1	19 1/2 19 1/2	1,200	19 1/2 May 22 Apr	
CI A (ex \$43 arrear div paid on	94 1/2	93 1/2 94 1/2	15,900	80 1/2 Jan 95 Feb	Community Public Service	10	19 1/2 19 1/2	1,200	19 1/2 May 22 Apr	
July 1 '53 & \$41 on Dec 22 '53)	1	11 1/2 11 1/2	2,500	1 1/2 Jan 1 1/2 Jan	Compo Shoe Machinery	1	9 9 1/2	700	8 1/2 Mar 9 1/2 Jan	
Atlantic Coast Fisheries	1	11 1/2 10 1/2	475	85 1/2 Jan 111 1/2 May	Consolidated Engineering Corp.	50	17 15 1/2	13,300	13 1/2 Jan 17 1/2 May	
Atlantic Coast Line Co.	50	8 1/2 8 1/2	87,500	5 1/2 Jan 9 1/2 May	Consolidated Gas Utilities	1	13 1/2 13 1/2	4,100	12 1/2 Mar 14 Apr	
Atlas Corp warrants	1	8 1/2 8 1/2	8,700	7 1/2 Jan 9 1/2 May	Consolidated Liquidating	1	28 1/2 27 1/2	5,500	22 1/2 Feb 28 1/2 Apr	
Atlas Plywood Corp.	1	8 1/2 8 1/2	700	2 Jan 2 1/2 Apr	Consolidated Mining & Smelt'g Ltd.	10	12 1/2 11 1/2	3,800	10 1/2 Feb 13 1/2 Mar	
Automatic Steel Products Inc.	1	3 1/4 3 1/4	700	2 1/2 Jan 3 1/4 May	Consolidated Royalty Oil	10	12 1/2 11 1/2	1,100	6 1/2 May 7 1/2 Jan	
Non-voting non-cum preferred	1	14 1/2 14 1/2	300	14 1/2 Mar 16 Mar	Continental Air Lines Inc.	1.25	6 1/2 6 1/2	1,600	5 1/2 Mar 7 1/2 May	
Automatic Voting Machine	1	14 1/2 14 1/2	300	14 1/2 Mar 16 Mar	Continental Aviation & Engineering	1	7 1/2 7 1/2	1,600	5 1/2 Mar 7 1/2 May	
Ayshire Collieries Corp common	1	14 1/2 14 1/2	300	14 1/2 Mar 16 Mar	Continental Car-Na Var Corp.	1	24 1/2 23 1/2	2,800	20 1/2 Jan 24 1/2 Mar	
<b>B</b>										
Bailey & Selburn Oil & Gas—	1	4 1/2 4 1/2	10,000	3 1/2 Jan 5 1/2 Feb	Continental Commercial Corp.	1	5 1/2 5 1/2	200	5 1/2 May 5 1/2 Apr	
Class A	1	10 1/2 9 1/2	2,700	8 1/2 May 13 Feb	Continental Foundry & Machine Co.	1	24 1/2 23 1/2	2,800	20 1/2 Jan 24 1/2 Mar	
Baker-Raufling Company	1	12 11 1/2	900	11 1/2 Jan 12 1/2 Apr	Cook Paint & Varnish Co.	1	33 33 1/2	500	30 1/2 Mar 34 May	
Baldwin Rubber common	1	2 1/2 2 1/2	4,600	2 1/2 May 3 1/2 Apr	Corby (H) Distillery Ltd.	1	12 1/2 12 1/2	100	11 Jan 12 1/2 May	
Baldwin Securities Corp.	10	2 1/2 2 1/2	4,600	2 1/2 May 3 1/2 Apr	Class A voting	1	12 1/2 12 1/2	100	11 Jan 12 1/2 May	
Banco de los Andes	1	2 1 1/2	11,900	6 Jan 7 1/2 Mar	Class B non-voting	1	12 1/2 12 1/2	100	11 Jan 12 1/2 May	
American shares	500	5 1/2 5 1/2	6,500	5 May 6 1/2 Jan	Cornucopia Gold Mines	50	7 1/2 7 1/2	13,800	7 1/2 Jan 8 1/2 Mar	
Banff Oil Ltd.	1	9 1/2 9 1/2	600	9 May 10 1/2 Feb	Coro Inc.	1	8 1/2 8 1/2	700	7 1/2 Jan 8 1/2 Mar	
Barcelona Tr Light & Power Ltd.	1	9 1/2 9 1/2	600	9 May 10 1/2 Feb	Corroon & Reynolds common	1	18 1/2 18 1/2	700	17 1/2 Jan 19 Mar	
Barium Steel Corp.	1	9 1/2 9 1/2	600	9 May 10 1/2 Feb	Cortaulds Ltd.	1	87 1/2 87 1/2	5,800	73 1/2 Jan 89 1/2 May	
Basic Refractories Inc.	1	9 1/2 9 1/2	600	9 May 10 1/2 Feb	Crowley Milner & Co.	5	5 1/2 5 1/2	200	5 1/2 May 6 1/2 Jan	
Bearings Inc.	500	14 1/2 14 1/2	900	13 1/2 Jan 20 1/2 Apr	Crown Cent Petroleum (Md)	5	13 1/2 13 1/2	8,700	14 1/2 Jan 19 1/2 May	
Beau-Brumell Ties common	1	20 1/2 19 1/2	8,300	13 1/						

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 21

STOCKS American Stock Exchange						STOCKS 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
Eastern Sugar Associates— Common shares of beneficial int.—1	20½	20½ 21	1,000	20½ May	27 Feb	Jeannette Glass Co common—1	3%	3% 3%	200	3½ Jan	4½ Feb
\$2 preferred—30	—	23½ 23½	75	23½ Mar	25 Feb	Jerry O'Mahoney Inc.—100	1½	1½ 1½	29,300	1½ Jan	1½ Jan
Easy Washing Machine class B—5	12½	12½ 12½	700	12½ May	13½ Mar	Julian & Kokenge Co.—	—	— 1½ 1½	4,200	1½ Jan	1½ Jan
Electric Bond & Share common—5	20½	20½ 21½	23,600	19½ Jan	21½ Apr	Jupiter Oils Ltd.—150	1½	1½ 1½	—	1½ Jan	2½ Mar
Electrographic Corp common—1	14½	14½ 14½	600	13½ Jan	14½ Jan						
Empire District Electric 5% pfd.—100	104	102½ 104	20	101½ Feb	105 Mar						
Empire Millwork Corp.—1	—	7 7	400	6½ Jan	8 Apr						
Emasco Manufacturing Co.—5	—	18½ 18½	100	17½ Jan	23½ Mar						
Equity Corp common—100	2½	2½ 2½	13,100	2 Jan	2½ Apr						
\$2 convertible preferred—1	—	36½ 36½	100	33 Jan	37½ May						
Esquire Inc.—1	—	4½ 4½	200	4½ Apr	5½ Feb						
Eureka Corporation Ltd.—\$1 or 25c	13	13 13	14,300	13 Jan	1½ Feb						
Warrants—1	—	16 16	2,800	16 Jan	24½ Feb						
Eureka Pipe Line common—10	—	16 21	820	16 May	24½ Feb						
Fairchild Camera & Instrument—1	25	25 25½	1,900	20½ Jan	27½ Apr						
Fargo Oils Ltd.—250	1½	1½ 1½	14,600	1½ May	2½ Jan						
Federated Petroleum Ltd.—1	4½	3½ 4½	3,700	3½ May	5½ Mar						
Fire Association (Phila.)—10	51½	49 51½	4,250	43½ Jan	72½ Jan						
First Sterling Inc.—250	4½	4½ 5	8,600	3½ Jan	5½ Apr						
Fishman (M H) Co Inc.—1	—	9½ 9½	200	9½ Apr	11½ Feb						
Fitzsimmons Stores Ltd class A—1	18½	18½ 21	4,900	17½ May	21 May						
Flying Tiger Line Inc.—1	6½	6½ 6½	3,600	5½ Jan	6½ Feb						
Ford Motor of Canada—	—	—	—	—	—						
Class A non-voting—98	97	99½	4,100	65½ Jan	102 Apr						
Class B voting—102	102	102	25	71 Jan	106 Apr						
Ford Motor Co Ltd—	—	—	—	—	—						
American deposit receipts ord reg—\$1	8½	8½ 8½	5,900	4½ Jan	8½ May						
Ford Motor of France—	—	—	—	—	—						
American deposit receipts bearer—1½	1½	1½ 1½	95,900	1½ Jan	1½ Apr						
Fort Pitt Brewing Co.—1	5½	4½ 4½	600	4½ Jan	4½ Jan						
Fox (Peter) Brewing—125	5½	5 5½	2,000	4½ Jan	6½ Feb						
Fuller (Geo A) Co.—12	11½	11½ 12½	1,300	10½ Jan	12½ Jan						
Gatineau Power Co common—24½	24½	24½ 24½	1,800	21½ Jan	24½ May						
5% preferred—100	—	—	—	106½ Jan	111 Apr						
Gellman Mfg Co common—5½	5	5 5½	1,400	3 Jan	6½ Feb						
General Acceptance Corp.—12	11½	12 12	3,100	10½ Jan	11½ May						
General Alloys Co.—1	—	1½ 1½	200	1½ Jan	1½ Feb						
General Builders Supply Corp.—1	—	1½ 1½	100	1½ Jan	2 Apr						
5% convertible preferred—25	—	—	—	16 Jan	18 Mar						
General Electric Co Ltd—	—	—	—	—	—						
American dep. rcts. ord reg—\$1	6½	6½ 6½	800	5½ Mar	6½ May						
General Finance Corp 5% pfd A—10	27½	27½ 28½	800	26 Jan	29 Mar						
General Fireproofing common—5	—	—	—	105 Jan	107½ Apr						
General Outdoor Adv 6% pfd.—100	1½	1½ 1½	2,100	1½ Mar	2½ Apr						
General Plywood Corp common—500	—	10½ 10½	250	10 Jan	11½ Mar						
5% convertible preferred—20	—	—	—	105 Apr	105 Apr						
General Public Service 6% preferred—1	—	1½ 1½	44,600	1½ May	1½ Jan						
Georgia Power 6% preferred—1	—	116½ 116½	50	114½ Jan	118½ Mar						
\$5 preferred—1	—	—	—	102½ Apr	105 Feb						
Gerity Mfg Corp.—1	2½	2½ 2½	1,300	2½ Apr	2½ Jan						
Giant Yellowknife Gold Mines—1	8½	8½ 8½	5,600	7½ Jan	10 Jan						
Gilbert (A C) common—1	—	—	—	8 Apr	9½ Jan						
Gilchrist Co.—12½	12½	12½ 12½	200	12½ May	13½ Mar						
Gladding McBean & Co.—23	23	23 23½	700	19½ Jan	25 Apr						
Glen Alden Coal—6½	6½	6½ 6½	3,600	6½ Apr	8½ Jan						
Glenmore Distilleries class B—1	9½	9½ 10½	5,200	9½ May	12½ Jan						
Globe Union Co Inc.—19½	20	19½ 20	900	19½ May	24 Jan						
Gobel (Adolf) Inc.—1	—	—	—	1½ Mar	1½ Mar						
Godechaux Sugars class A—48	48	48 48½	180	40½ Jan	53 Mar						
Class B—42	42	42 42½	200	32 Jan	49 Feb						
\$4.50 prior preferred—79½	78	79½ 79½	60	78 Jan	86 Mar						
Goldfield Consolidated Mines—1	—	—	—	1½ Apr	1½ Apr						
Goodman Manufacturing Co.—50	—	44 45	150	36½ Jan	47½ Apr						
Graham Manufacturing common—25	—	25 25½	800	24½ Jan	26½ Mar						
Graham-Paige Motors 5% conv pfd.—25	—	—	—	21½ May	23½ Jan						
Grand Rapids Varnish—1	—	7½ 7½	1,000	6 Jan	7½ May						
Gray Manufacturing Co.—15½	14½	14½ 15½	4,900	14 Apr	17½ Jan						
Great Amer Industries Inc.—3½	3½	3½ 3½	2,800	3½ Apr	3½ May						
Great Atlantic & Pacific Tea—	—	—	—	—	—						
Non-voting common stock—175½	175½	175½ 177	375	164½ Feb	182½ Mar						
7½ 1st preferred—100	—	138 138½	70	132 Jan	138½ May						
Great Lakes Oil & Chemical Co.—1	2	2 2½	7,400	2 Jan	2½ Feb						
Greer Hydraulics Inc.—500	17½	17½ 18	1,500	16½ Mar	19½ Mar						
Gridoll Freehold Leases—90	6½	6½ 7½	9,300	6 Feb	7½ Mar						
Griesedieck Western Brewery—2	—	12 12½	1,400	11½ Apr	15 Jan						
Grocery Stores Products common—5	—	—	—	13½ Jan	14½ Apr						
Gypsum Lime & Alabastine—40	40	40 40	100	40 May	40½ May						
Haelan Laboratories Inc.—1	—	2½ 2½	800	1½ Feb	3½ Mar						
Hall Lamp Co.—5	—	2½ 2½	800	2½ Mar	2½ Feb						
Hammond Organ Company—29½	29½	29½ 30½	1,500	22½ Jan	30½ May						
Hartford Electric Light—25	—	56½ 57	200	52½ Jan	57 May						
Harvard Brewing Co.—1	—	1½ 1½	300	1½ Apr	1½ Jan						
Hastings Mfg Co.—2	—	3½ 3½	100	3½ Feb	4 Jan						
Hathaway Bakeries Inc.—1	5½	5½ 5½	2,000	5½ Apr	10 Jan						
Havana Lithographing Co.—100	—	34½ 35½	1,700	26½ Jan	37½ Mar						
Hazeltine Corp.—35	—	7½ 7½	2,200	6½ Jan	8½ Mar						
Hearn Dept Stores common—5	—	18½ 18½	75	18½ May	23½ Jan						
Hecia Mining Co.—250	—	13½ 14½	150	13½ Mar	14½ Jan						
Helen Rubinstein common—19½	19½	19½ 19½	700	19½ Jan	21½ Feb						
Class A common—100	101½	101½ 101½	200	93½ Jan	101½ May						
5% preferred—78	78	78 79	30	70 Jan	79½ May						
Henry Holt & Co common—100	—	10½ 10½	100	9½ Jan	10½ May						
Hercules Steel Products—100	—	8½ 8½	1,100	2½ Mar	2½ Jan						
Higbie Mfg Co common—100	—	8½ 8½	100	6½ Jan	8½ May						
5% convertible preferred—10	—	—	—	8 Apr	8½ Jan						
Hoe (R) & Co class A—250	11½	11½ 11½	2,500	10½ Jan	12 Mar						
Hollinger Consol Gold Mines—15½	15½	15½ 16	2,800	12½ Jan	16½ Apr						
Holly Stores Inc.—1	—	3 3	500	2½ Jan	3 Feb						
Holophane Co common—12½	12½	12½ 12½	500	11½ Jan	12½ Mar						
Horner's Inc.—13½	13½	13½ 13½	100	13½ Mar	13½ Feb						
Hornell (Geo A) & Co.—15	—	45½ 45½	100	44½ Jan	45½ Feb						
Horn & Hardart common—134	136	136 136	20	130 Apr	138½ Mar						
Horn & Hardart Baking Co.—19½	19½	19½ 19½	600	18 Jan	21½ Mar						
5% preferred—100	—	106 106	20	100½ Jan	106 May						
Hubbell (Harvey) Inc common—28	28	28 28½	400	24½ Jan	30½ Apr						
Humble Oil & Refining capital stock—71½	71	72½ 72½	5,500	57 Jan	74½ Apr						
Hurd Lock & Manufacturing Co.—5	3½	3½ 3½	300	3 Jan	4½ Apr						
Hydro-Electric Securities—5	5	5 5	200	4½ Jan	5½ Feb						
Hygrade Food Products—12½	11½	11½ 12½	4,200	11 Mar	13½ Jan						
Illinois Zinc Co common—15½	14½	14½ 15½	1,900	12½ Jan	18½ Apr						
Imperial Chemical Industries—	—	—	—	—	—						
American dep receipts registered—\$1	36½	35½ 36½	16,600	28½ Jan	36½ Apr						
Imperial Oil (Canada) capital stock—5	—	10½ 10½	800	10½ Feb	10½ Jan						
Imperial Tobacco of Canada—100	—	95½ 96½	260	91½ Jan	100 Mar						
Imperial Tob of Gt Brit & Ireland—93	90½	91½ 91½	3,500	89 Jan	95½ Feb						
Indianapolis Pwr & Light 4½ pfd.—100	—	—	—	19 Jan	19½ Mar						
Insurance Co of North America—23½	23½	23½ 24	10,100	19½ Jan	27½ Apr						
International Cigar Machinery—11½	11	11 11½	1,000	10½ Jan	12 Mar						
International Petroleum capital stock—3½	3½	3½ 3½	2,300	3½ Jan	4½ Feb						
International Products—23½	23½	23½ 24	2,400	2½ May	3½ Feb						
Investors Royalty—30	30	30 30	100	30 Jan	30 Mar						
Iowa Public Service Co.—11½	10½	10½ 11½	1,400	9½ Jan	12½ Apr						
30% preferred—1	—	—	—	5½ Apr	6½ Feb						
Iron Fireman Manufacturing vtc.—1	—	—	—	3½ Jan	4½ Mar						
Ironite Inc.—1	—	—	—	—	—						
Irving Air Chute—1	—	—	—	—	—						
Jeannette Glass Co common—1	3%	3% 3%	200	3½ Jan	4½ Feb						
Jerry O'Mahoney Inc.—100	1½	1½ 1½	29,300	1½ Jan	1½ Jan						
Julian & Kokenge Co.—	—	— 1½ 1½	4,200	1½ Jan	1½ Jan						
Jupiter Oils Ltd.—150	1½	1½ 1½	—	1½ Jan	2½ Mar						
Kaiser Motors Corp.—1	2½	2½ 2½	12,500	2½ May	2½ Jan						
Kansas Gas & Electric 4½% pfd.—100	—	103 103	200	103 May	105 Apr						
Kawneer Co.—	—	33½ 33½	100	26½ Feb	37½ Apr						
Kennedy's Inc.—	—	13½ 13½	100	11 Jan	14 Apr						

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 21

STOCKS										STOCKS									
American Stock Exchange										American Stock Exchange									
Par	Friday Last	Week's Range of Prices	Sales for Week	Range since Jan 1	Par	Friday Last	Week's Range of Prices	Sales for Week	Range since Jan 1	Par	Friday Last	Week's Range of Prices	Sales for Week	Range since Jan 1					
		Low High	Shares	Low High			Low High	Shares	Low High			Low High	Shares	Low High					
Niagara Share Corp common	5	21 20 1/2 21	1,600	17 Jan 21 May	Sentinel Radio Corp. common	1	3 1/2 3 1/2 3 1/2	500	3 1/2 Apr 4 1/2 Jan										
Niles-Bement Bond	1	21 1/2 20 1/4 22 1/2	32,100	16 1/2 Jan 22 1/2 May	Sentry Safety Control	100	3 3 3	7,600	3 1/4 Jan 3 1/2 Mar										
Nipissing Mines	1	2 1/2 1 3/4 2 1/2	19,300	1 3/4 Jan 2 1/2 May	Serrick Corp class B	1	11 1/4 11 1/4 11 1/4	400	11 May 15 Jan										
Noma Lites Inc.	1	4 3 3/4 4	14,200	3 3/4 Apr 5 1/2 Jan	Servomechanisms Inc.	200	9 8 1/2 9 3/4	16,300	5 1/2 Jan 9 1/4 May										
Non-Ferrous Metal Products Ltd.	1	1 1/2 1 1/2 1 1/2	5,900	1 1/2 Jan 1 1/2 Feb	Seton Leather common	1	16 1/2 16 1/2 16 1/2	200	15 1/2 Jan 17 Mar										
Amer dep rcts ord shares	1	1 1/2 1 1/2 1 1/2	2,500	1 1/2 Jan 2 1/2 Mar	Shattuck Denn Mining	5	7 1/2 6 1/2 7 1/4	15,900	4 1/2 Jan 7 1/4 May										
Norden Laboratories Corp.	1	1 1/2 1 1/2 1 1/2	100	1 1/2 Jan 2 1/2 Mar	Shawinigan Water & Power	46 3/8	45 3/4 46 1/2 46 1/2	2,600	40 1/2 Jan 43 1/4 May										
North American Rayon \$3 preferred	50	39 39 39	92,200	1 1/2 Jan 3 May	Sherwin-Williams common	25	92 94 94	300	74 Jan 94 May										
North Canadian Oils Ltd.	25	3 2 1/4 3	1,100	1 1/2 Jan 3 May	4% preferred	100	105 106 20	20	102 1/2 Jan 106 1/2 Mar										
North Central Texas Oil	5	22 1/2 22 23	2,600	18 1/2 Feb 24 1/2 Feb	Sherwin-Williams of Canada	1	16 1/2 16 1/2 16 1/2	300	16 Mar 36 May										
Northeast Airlines	1	4 3 3/4 4	70	3 1/2 Jan 4 1/2 Jan	Shoe Corp of America class A	1	27 1/2 26 1/2 28 1/2	8,500	25 1/2 Apr 28 1/2 May										
North Penn RR Co.	50	100 1/4 100 1/4 100 1/4	160	87 1/2 Jan 91 3/4 Apr	Sicks Breweries Ltd.	1	2 2 2	2	2 2 2										
Northern Ind Pub Serv 4 1/4% pfd	100	100 1/4 100 1/4 100 1/4	160	95 1/2 Jan 101 3/4 Mar	Signal Oil & Gas Co class A	2	27 1/2 26 1/2 28 1/2	8,500	25 1/2 Apr 28 1/2 May										
O																			
Ogden Corp common	50	3 1/2 3 1/2 3 1/2	2,400	2 1/2 Jan 3 1/2 Apr	Silex Co common	1	4 1/4 4 1/4 4 1/4	500	3 1/2 Mar 4 1/2 May										
Ohio Brass Co class B common	100	109 107 109 3/4	330	105 3/4 Jan 110 Feb	Simmons-Boardman Publications	1	33 1/2 33 1/2 33 1/2	50	32 Jan 33 1/2 May										
Ohio Power 4 1/2% preferred	100	109 107 109 3/4	330	105 3/4 Jan 110 Feb	Simplicity Pattern common	1	20 1/2 19 1/2 21 1/4	8,200	15 1/2 Mar 21 1/4 May										
Okalta Oils Ltd.	900	23 21 1/4 23 1/4	22,900	19 Feb 23 1/2 May	Singer Manufacturing Co.	20	30 1/4 29 3/4 31	6,000	29 3/4 May 30 1/4 Jan										
Oklahoma Natural Gas	7.50	84 81 1/2 84	450	75 1/4 Jan 98 Jan	Singer Manufacturing Co Ltd.	1	1 1 1	100	3 1/4 Jan 4 1/4 May										
Okonite Company common	25	8 1/2 8 1/2 8 1/2	1,800	8 1/2 Jan 8 1/2 Jan	Amer dep rcts ord registered	1	4 1/4 4 1/4 4 1/4	100	3 1/4 Jan 4 1/4 May										
Old Town Corp common	1	7 6 1/2 7 1/2	200	6 Jan 6 1/2 Apr	Smith (Howard) Paper Mills	1	4 1/2 4 1/2 4 1/2	3,000	4 1/2 Apr 5 1/2 Feb										
40c cumulative preferred	7	19 19 20	500	15 1/2 Mar 20 May	Sonotone Corp	1	7 1/2 7 1/2 7 1/2	500	7 1/2 Jan 8 1/4 Mar										
Oliver United Filters class B	1	3 1/2 3 1/2 3 1/2	1,200	3 1/2 Mar 4 1/2 Jan	Soss Manufacturing common	1	7 1/2 6 1/2 7 1/2	4,100	5 1/2 Jan 8 Mar										
Olympic Radio & Telev Inc.	1	16 1/4 16 1/4 16 1/4	150	16 1/4 May 17 1/2 Jan	South Coast Corp common	1	29 1/4 29 31 1/2	14,600	28 1/4 Jan 30 1/2 Mar										
Omar Inc.	1	42 1/2 41 1/2 42 1/2	1,800	37 1/2 Jan 43 1/4 Mar	South Penn Oil Co common	12.50	29 1/4 29 31 1/2	14,600	28 1/4 Jan 30 1/2 Mar										
O'Keefe Copper Co Ltd Amer shares	100	15 14 1/2 15	400	13 1/2 Jan 15 Mar	Southern California Edison	25	48 48 30	46	Jan 50 Mar										
Overseas Securities	1	15 14 1/2 15	400	13 1/2 Jan 15 Mar	5% original preferred	25	27 1/2 27 1/2 27 1/2	200	26 1/2 May 28 1/2 Feb										
P																			
Pacific Can Co common	5	21 1/2 19 1/2 22 1/2	4,600	13 1/2 Jan 22 1/2 May	4.88% cumulative preferred	25	39 39 100	34 1/2	Jan 39 1/4 May										
Pacific Gas & Electric 6% 1st pfd	25	35 1/2 34 1/2 35 1/2	2,200	33 1/4 Jan 36 1/2 Mar	4.56% convertible preference	25	35 1/2 35 1/2 2,000	32 1/2	Jan 36 1/4 May										
6 1/2% 1st preferred	25	32 31 1/2 32 1/2	1,100	30 3/4 Jan 33 Mar	4.48% convertible preference	25	27 26 1/2 27	900	25 1/2 Jan 27 May										
5% 1st preferred	25	28 1/2 28 1/4 28 1/2	1,800	27 1/2 Jan 28 1/2 Mar	4.08% cumulative preferred	25	5 1/2 5 1/2 100	5 1/2	Jan 6 1/2 Mar										
5% redeemable 1st preferred	25	28 1/2 28 1/4 28 1/2	2,000	27 1/2 Jan 28 1/2 Mar	Southern Pipe Line	1	49 1/2 48 1/2 50	900	41 1/2 Jan 50 1/2 Mar										
5% redeemable 1st pfd series A	25	28 1/2 28 1/4 28 1/2	400	26 1/4 Jan 28 1/2 Mar	Southland Royalty Co.	5	5 4 1/2 5	900	4 1/2 Jan 5 1/2 Jan										
4.80% red 1st preferred	25	104 1/4 104 105	650	98 1/4 Jan 105 May	Spencer Shoe Corp.	1	4 1/4 4 1/2 200	3 1/2	Jan 5 1/2 Feb										
Pacific Lighting \$4.50 preferred	1	102 3/4 102 102 3/4	70	97 1/2 Jan 105 Apr	Standard Dredging Corp common	1	5 1/4 5 1/4 5 1/4	14,000	3 1/2 Jan 5 1/2 May										
\$4.40 div cum preferred	1	105 3/4 104 1/2 105 3/4	470	104 Jan 106 1/2 Mar	\$1.00 convertible preferred	20	22 1/2 21 1/2 23	700	18 1/2 Jan 23 May										
\$4.75 dividend preferred	1	17 1/2 17 1/2 17 1/2	1,700	13 1/2 Jan 14 1/2 Mar	Standard Forgings Inc.	1	12 1/2 12 1/2 400	11 1/2	Feb 14 1/4 Mar										
Pacific Northern Airlines	1	9 1/4 9 1/4 10 1/4	22,700	8 1/4 Jan 12 1/2 Mar	Standard Industries Inc.	1	1 1/2 1 1/2 1,500	1 1/2	Feb 2 1/2 May										
Pacific Petroleum Ltd.	1	104 1/2 104 1/2 104 1/2	25	101 1/2 Jan 105 1/2 Mar	Standard Oil (Ky)	10	23 1/2 22 1/2 23 1/2	6,100	16 1/2 Jan 23 1/2 May										
Pacific Power & Light 5% pfd	100	104 1/2 104 1/2 104 1/2	25	101 1/2 Jan 105 1/2 Mar	Standard Packaging Corp.	10	29 1/2 29 1/2 29 1/2	6,000	25 Jan 30 May										
Pacific Public Service common	1	104 1/2 104 1/2 104 1/2	25	101 1/2 Jan 105 1/2 Mar	Convertible preferred	1	14 13 1/2 13 1/2	12,800	13 Jan 14 1/2 Mar										
\$1.50 1st preferred	1	104 1/2 104 1/2 104 1/2	25	101 1/2 Jan 105 1/2 Mar	Standard Power & Light common	1	13 1/2 13 1/2 13 1/2	100	13 1/2 Feb 14 Mar										
Pace-Hersey Tubes common	1	1 1/2 1 1/2 1 1/2	9,800	1 1/2 Jan 2 1/2 Mar	Common class B	1	10 1/4 10 1/4 10 1/4	1,200	8 Feb 10 1/4 May										
Pancontinental Petroleum (C A) vtc	2 Bo	6 1/4 6 1/4 6 1/4	19,600	5 1/2 Jan 6 1/4 Mar	Standard Products Co.	1	6 1/4 6 1/4 6 1/4	3,000	4 1/4 Jan 5 1/2 Mar										
Pantepec Oil (C A) Amer share	1 Bo	6 1/4 6 1/4 6 1/4	19,600	5 1/2 Jan 6 1/4 Mar	Standard-Thomson Corp	1	5 5 5	800	4 1/2 Jan 5 1/2 Mar										
Paramount Motors Corp.	1	18 17 1/2 18	600	13 1/2 Jan 21 Mar	Standard Tube class B	1	4 1/4 4 1/4 4 1/4	2,400	2 1/2 Feb 4 1/4 Apr										
Park Chemical Company	1	18 17 1/2 18	600	13 1/2 Jan 21 Mar	Starrett (The) Corp.	1	3 1/2 3 1/2 3 1/2	600	2 1/2 Jan 3 1/2 Feb										
Parker Pen Co class A	2	18 17 1/2 18	600	13 1/2 Jan 21 Mar	Steel Co of Canada ordinary	1	17 1/2 17 1/2 17 1/2	300	16 1/2 Jan 18 Feb										
Class B	2	18 17 1/2 18	600	13 1/2 Jan 21 Mar	Steel Parts Corporation	5	13 13 1/2 13 1/2	700	13 Apr 15 1/2 Mar										
Parkersburg-Aetna Corp.	1	6 1/2 6 1/2 6 1/2	1,400	6 1/2 Mar 8 1/2 Feb	Stein (A) & Co common	1	9 1/2 9 1/2 9 1/2	1,200	9 1/4 Jan 9 1/2 Apr										
Patchogue Plymouth Mills	1	49 49 54 1/2	730	26 1/4 Feb 54 1/2 May	Sterling Aluminum Products com	5	1 1/2 1 1/2 1 1/2	900	1 1/2 Feb 2 1/2 Jan										
Patican Co Ltd.	2	7 1/2 7 1/2 7 1/2	400	5 1/2 Jan 5 1/2 Jan	Sterling Brewers Inc.	1	3 3 3	6,500	2 1/2 Apr 3 1/4 Jan										
Penn Traffic Co.	2.50	13 1/2 13 1/2 13 1/2	4,700	12 1/2 Jan 14 1/2 Apr	Sterling Engine Co	100	21 1/2 21 1/2 21 1/2	50	20 1/2 Jan 22 1/2 Apr										
Pennroad Corp common	1	36 1/2 35 3/4 36 1/2	950	35 1/2 May 41 1/2 Feb	Sterling Inc.	1	18 18 18 1/2	3,000	9 1/2 Jan 20 1/2 Apr										
Penn Water & Power Co.	1	62 62 63 1/2	1,150	60 1/2 May 65 1/4 Mar	Stetson (J B) common	1	30 1/2 30 1/2 30 1/2	100	26 Jan 31 Jan										
Pep Boys (The)	1	62 62 63 1/2	1,150	60 1/2 May 65 1/4 Mar	Stettes (Hugo) Corp	5	19 1/2 19 1/2 19 1/2	300	17 1/2 Mar 20 May										
Pepperell Manufacturing Co (Mass)	20	18 1/2 18 1/2 18 1/2	500	14 1/2 Feb 17 May	Stop & Shop Inc.	1	5 5 400	4 1/4	Jan 5 1/2 Feb										
Perfect Circle Corp.	2.50	5 1/4 5 1/4 5 1/4	500	5 1/2 Mar 6 1/4 Mar	Stroock (S) & Co common	1	10 1/4 9 1/4 10 1/4	2,100	9 1/4 Jan 10 1/4 May										
Phillips Packing Co.	100	4 4 4 1/4	1,200	3 1/4 Jan 4 1/4 Mar	Sun Ray Drug common	250	23 1/2 23 1/2 23 1/2	400	20 1/2 Jan 25 1/2 Mar										
Phillips Screw Co.	1	21 1/2 20 1/2 21 1/2	900	20 May 26 Jan	Sunrise Supermarkets Corp.	1	3 1/4 3 1/4 3 1/4	500	2 1/2 Mar 3 1/2 Feb										
Pierce Governor Common	1	11 1/2 11 1/2 11 1/2	800	1 1/2 Jan 2 1/2 Feb	Superior Portland Cement Inc.	1	15 1/2 15 1/2 15 1/2	50	9 1/2 Feb 17 Feb										
Pioneer Gold Mines Ltd	100	70 69 70	1,250	65 1/4 Jan 70 May	Superior Tool & Die Co.	15	11 1/2 11 1/2 11 1/2	450	10 1/2 Jan 11 1/2 Feb										
Piper Aircraft Corp common	1	38 1/4 38 1/4 38 1/4	4,400	33 1/4 Jan 38 1/4 Mar	Swan Finch Oil Corp	15	11 1/2 11 1/2 11 1/2	450	10 1/2 Jan 11 1/2 Feb										
Pittsburgh & Lake Erie	50	70 69 70	1,250	65 1/4 Jan 70 May	Talon Inc class A common	1	11 10 1/2 11 1/2	700	10 1/2 Jan 14 1/2 Feb										
Pittsburgh Metallurgical common	5	38 1/4 38 1/4 38 1/4	4,400	33 1/4 Jan 38 1/4 Mar	Class B common	5	57 1/2 57 1/2 57 1/2	200	52 1/2 Jan 60 1/4 Mar										
Pittsburgh Railways Co	1	6 1/2 6 1/2 6 1/2	2,000	6 1/2 Mar 8 Jan	Tampa Electric Co common	1	12 1/2 12 1/2 12 1/2	17,100	12 1/2 Mar 14 1/2 Jan										
Pleasant Valley Wine Co.	1	21 1/2 21 1/2 21 1/2	250	21 1/2 Jan 23 Jan	Texas Power & Light \$4.56 pfd	1	108 1/2 108 1/2 108 1/2	25	106 Feb 110 Mar										
Pneumatic Scale common	10	6 1/2 6 1/2 6 1																	

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 21

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
<b>W</b>							
Waco Aircraft Co.	100	3 1/2	3 1/2	3 3/4	300	2 1/2 Jan	3 1/2 Mar
Wagner Baking voting cts ext.	100	6 1/2	6	6 1/2	2,700	6 Feb	7 1/2 Jan
7% preferred	100	105	105	105	60	105 May	110 Jan
Waitt & Bond Inc.	100	17 1/2	17 1/2	18	1,000	1 1/2 Jan	1 1/2 May
\$2 cumulative preferred	30	26 1/2	25	26 1/2	500	12 1/2 Jan	19 May
Wallace & Tiernan Inc.	100	26 1/2	25	26 1/2	5,800	21 Jan	26 1/2 May
Waltham Watch Co common	100	1	1	1 1/2	800	1 Apr	1 1/2 May
Ward Baking Co warrants	100	14 1/2	14	15 1/2	1,700	7 1/2 May	9 1/2 Jan
Wasatch Corp	100	15 1/2	15	15 1/2	25,200	3 1/2 Jan	15 1/2 Apr
Webb & Knapp Inc.	100	15 1/2	15	15 1/2	260	153 May	165 1/2 Jan
\$6 series preference	154	3 1/2	3 1/2	3 1/2	500	3 1/2 May	4 1/2 Jan
Westworth Manufacturing	100	102	102	102	50	102 May	102 1/2 May
West Texas Utilities 4.40% pfd	100	4 1/2	4 1/2	4 1/2	6,900	175 Jan	185 Mar
Western Leasholds Ltd.	100	183	183	183	20	32 1/2 Apr	35 Jan
Western Maryland Ry 7% 1st pfd	100	9 1/2	9 1/2	10 1/2	575	8 1/2 Apr	11 1/2 Jan
Western Tablet & Stationery com.	100	18	18	18	125	16 Mar	19 Jan
Westmoreland Coal	20	27 1/2	27 1/2	27 1/2	50	25 1/2 Apr	27 1/2 May
Westmoreland Inc.	10	24 1/2	24 1/2	25 1/2	9,300	17 1/2 Jan	25 1/2 May
Weyenber Shoe Mfg	100	8 1/2	8 1/2	8 1/2	1,800	7 Feb	8 1/2 Mar
Whirlpool Corp	100	25	25	25	20	20 May	21 1/2 Jan
White's Auto Stores Inc.	100	5	5	5 1/2	1,700	3 1/2 Apr	3 1/2 Mar
5 1/2% conv preferred	25	8 1/2	8 1/2	8 1/2	200	8 1/2 Jan	8 1/2 Mar
Whitman (Wm) & Co.	100	11 1/2	11 1/2	12	300	10 1/2 Jan	13 1/2 Apr
Wichita River Oil Corp.	100	11 1/2	11 1/2	12	46,800	5 Feb	11 1/2 Jan
Wickes (The) Corp.	100	2 1/2	2 1/2	2 1/2	100	2 1/2 Jan	2 1/2 Jan
Williams (R C) & Co.	100	11 1/2	11 1/2	12	125	10 1/2 Feb	12 1/2 Feb
Willson Products Inc.	100	106 1/2	106 1/2	106 1/2	10	102 1/2 Feb	107 1/2 Mar
Wilrich Petroleum Ltd.	100	11 1/2	11 1/2	12	500	11 1/2 Jan	17 Jan
Wilson Brothers common	100	41	40 1/2	41 1/2	2,100	32 1/2 Jan	45 1/2 Apr
5% preferred	25	10 1/2	10 1/2	10 1/2	4,600	8 1/2 Jan	11 May
Wisconsin Pwr & Lt 4 1/2% pfd	100	1 1/2	1 1/2	1 1/2	3 1/2 Apr	3 1/2 Apr	3 1/2 Apr
Wood Newspaper Machine	100	1 1/2	1 1/2	1 1/2	1 1/2 Jan	1 1/2 Jan	2 Jan
Woodall Industries Inc.	100	1 1/2	1 1/2	1 1/2	1 1/2 Jan	1 1/2 Jan	2 Jan
Woodley Petroleum common	100	1 1/2	1 1/2	1 1/2	1 1/2 Jan	1 1/2 Jan	2 Jan
Woodworth (F W) Ltd.	100	1 1/2	1 1/2	1 1/2	1 1/2 Jan	1 1/2 Jan	2 Jan
American deposit receipts	100	1 1/2	1 1/2	1 1/2	1 1/2 Jan	1 1/2 Jan	2 Jan
6% preference	100	1 1/2	1 1/2	1 1/2	1 1/2 Jan	1 1/2 Jan	2 Jan
Wright Hargreaves Ltd.	100	1 1/2	1 1/2	1 1/2	1 1/2 Jan	1 1/2 Jan	2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	140	140	140	41	41	41
Medellin 7s stamped 1951	June-Dec	184	184	184	41	41	41
Mortgage Bank of Bogota	May-Nov	166	166	166	100	104 1/2	104 1/2
7s (issue of Oct 1927) 1947	April-Oct	166 1/2	166 1/2	166 1/2	106	104	104 1/2
Delta Mortgage Bank of Chile 6s 1931	June-Dec	104	104	104	106	106	106
Mortgage Bank of Denmark 5s 1972	June-Dec	139 1/2	139 1/2	139 1/2	106	106	106
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	152	152	152	44 1/2	56	56
Peru (Republic of)	Jan-July	45 1/2	45 1/2	46 1/2	39 1/4	46 1/2	46 1/2
Extl s f 2 1/2s series E 1997	Jan-July	35	35	36 1/2	32	35	35
Sinking fund 3s Jan 1 1997	Jan-July	4	4	4 1/2	4	5 1/2	5 1/2
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Russian Government 6 1/2s 1919	Jan-July	106	106	106	106	106	106
Delta 5 1/2s 1921	June-Dec	106	106	106	106	106	106

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. t Friday's bid and asked prices; no sales being transacted during current week. u Bonds being traded flat. v Reported in receivership. w 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 l," 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 Indus- tri-als	20 Rail- roads	15 Utili- ties	Total	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties	Total
May 14	322.50	108.60	57.45	120.69	100.22	103.02	99.50	100.81
May 17	323.33	108.76	57.89	121.09	100.07	103.06	99.52	100.87
May 18	324.14	108.62	58.01	121.26	100.01	103.00	99.51	100.75
May 19	323.21	108.91	58.03	121.17	99.95	102.79	99.55	100.79
May 20	323.88	109.82	58.01	121.58	100.02	102.71	99.79	100.66

## Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1954
Mon. May 17	53.85	High 54.00 May 18
Tues. May 18	54.00	Low 47.32 Jan 4
Wed. May 19	53.38	Range for 1953
Thurs. May 20	54.00	High 49.80 Feb 2
Fri. May 21	53.98	Low 44.40 Sep 16

## SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended May 14, 1954, 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):

	May 14, '54	May 7, '54	Percent Change	1954	
				High	Low
Composite	222.4	221.5	+0.4	222.4	193.9
Manufacturing	261.9	260.8	+0.4	261.9	222.7
Durable Goods	230.6	231.2	-0.3	231.2	193.2
Non-Durable Goods	290.7	287.9	+1.0	290.7	249.7
Transportation	219.3	218.1	+0.6	219.3	198.5
Utility	133.5	133.6	-0.1	133.6	124.6
Trade, Finance and Service	225.7	222.8	+1.3	225.7	209.5
Mining	267.6	265.0	+1.0	267.6	233.1

\*New high.

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

Week Ended May 21, 1954	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. May 17	2,038,240	\$3,274,000	\$542,000	\$8,000	-----	\$3,824,000
Tues. May 18	2,250,400	4,485,000	467,000	1,000	-----	4,953,000
Wed. May 19	2,172,809	3,316,000	430,000	3,000	-----	3,749,000
Thurs. May 20	2,071,870	3,378,500	543,500	-----	-----	3,922,000
Fri. May 21	2,617,820	3,949,000	436,000	-----	-----	4,385,000
<b>Total</b>	<b>11,151,139</b>	<b>\$18,402,500</b>	<b>\$2,418,500</b>	<b>\$12,000</b>	-----	<b>\$20,833,000</b>

Week Ended May 21, 1954	1954	1953	Jan. 1 to May 21, 1954	1953
Stocks—No. of shares	11,151,139	6,833,750	185,853,333	161,062,700
<b>Bonds</b>				
U. S. Government	-----	-----	\$5,500	\$35,000
International Bank	-----	-----	\$15,000	\$44,000
Foreign	2,418,500	1,661,100	\$7,989,600	\$1,296,140
Railroad and Industrial	18,402,500	13,143,000	\$314,215,600	\$296,951,900
<b>Total</b>	<b>\$20,833,000</b>	<b>\$14,819,100</b>	<b>\$372,758,700</b>	<b>\$338,723,040</b>

Transactions at the American Stock Exchange  
Daily, Weekly and Yearly

Week Ended May 21, 1954	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. May 17	574,330	\$60,000	\$41,000	\$19,000	\$120,000
Tues. May 18	553,585	\$2,000	13,000	2,000	77,000
Wed. May 19	543,535	40,000	190,000	8,000	238,000
Thurs. May 20	479,625	58,000	40,000	10,000	108,000
Fri. May 21	667,390	44,000	18,000	28,000	90,000
<b>Total</b>	<b>2,818,865</b>	<b>\$264,000</b>	<b>\$302,000</b>	<b>\$67,000</b>	<b>\$633,000</b>

Week Ended May 21, 1954	1954	1953	Jan. 1 to May 21, 1954	1953
Stocks—No. of shares	2,818,865	1,782,470	49,253,719	46,295,622
<b>Bonds</b>				
Domestic	\$264,000	\$255,000	\$4,487,000	\$5,296,000
Foreign government	302,000	360,000	5,568,000	8,832,000
Foreign corporate	67,000	52,000	2,261,000	2,468,000
<b>Total</b>	<b>\$633,000</b>	<b>\$667,000</b>	<b>\$12,316,000</b>	<b>\$16,596,000</b>

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)---	April-Oct	193 1/2	193 1/2	193 1/2	1	193 1/2	193 1/2
20-year 7s April 1940	Jan-July	125	125	135	132	142	142
Baden (Germany) 7s 1951	Jan-July	84	84	84	84	84	84
Central Bank of German State & Prov Banks	Feb-Aug	80	80	80	80	80	80
6s series B 1951	April-Oct	20	20	20	20	20	20
Delta Danzig Port & Waterways 6 1/2s 1952	Jan-July	99 1/2	97	100	97	100	100
Delta German Cons Munic 7s 1947	Feb-Aug	83 1/2	83 1/2	88	83 1/2	123	123
Delta S f secured 6s 1947	June-Dec	132	132	135	130	142	142
Delta Hanover (City) Ger 7s 1939	May-Nov	103	103	115	102	125	125
Delta Hanover (Prov) 6 1/2s 1949	Feb-Aug	155	155	155	51	56 1/2	56 1/2
Delta Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	155	155	155	51	56 1/2	56 1/2

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 21

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Motors Corp.	5	169 1/4	133 1/2 137 1/2	358	11 1/2 Apr 18 1/2 Jan
American Tel. & Tel.	100	167 1/2	167 1/2 170	2,784	155 1/2 Jan 170 May
Anaconda Copper	50	50 1/2	35 1/2 37 1/2	505	29 1/2 Jan 37 1/2 May
Boston & Albany RR.	100	125	125 126	13	123 1/2 May 127 1/2 Jan
Boston Edison	25	50 1/4	50 51 1/2	893	49 Jan 52 1/2 Apr
Boston Personal Prop. Trust	5	29 1/2	30 30 1/2	150	26 1/2 Jan 30 Feb
Calumet & Hecla	5	102 1/4	8 1/4 8 3/4	33	7 1/2 Jan 9 Apr
Cities Service Co.	10	102 1/4	104 104	249	79 Jan 104 May
Copper Range Co.	5	30 1/4	30 1/4 30 1/2	10	22 1/2 Jan 30 1/2 May
East Boston Co.	10	1 1/4	1 1/4 1 1/2	645	1 1/2 Feb 1 1/2 Mar
Eastern Gas & Fuel Associates—Common (new)	10	9	9 9 1/2	264	8 1/4 May 10 1/2 Jan
Eastern Massachusetts Street Ry.—Common	100	1 1/4	1 1/4 1 1/2	100	76c Mar 1 1/2 Jan
6% 1st preferred series A	100	48	48 48	80	44 Mar 55 Feb
6% preferred B	100	40 1/4	40 1/4 40 1/2	400	35 Jan 46 Feb
5% preferred adjustment	100	23	23 23	300	17 1/2 Jan 30 Feb
Eastern SS Lines Inc common	5	23	23 23 1/2	603	18 1/2 Jan 24 Apr
First National Stores	5	51 1/2	51 1/2 51 1/2	60	49 Mar 53 1/2 Jan
General Electric	119 1/4	113 3/4	113 3/4 119 3/4	833	86 1/2 Jan 124 Apr
When issued	5	39 1/2	37 1/2 40 1/4	1,604	38 1/2 May 41 1/4 May
Gillette (The) Co.	1	57 1/2	60 1/2 60 1/2	712	45 1/2 Jan 60 1/2 May
Island Creek Coal Co.	50c	14 1/2	14 1/2 14 1/2	110	14 1/2 May 17 Jan
Kennecott Copper	25	79 1/2	82 1/2 82 1/2	263	64 1/2 Jan 82 1/2 May
Loew's Boston Theatre	10	12 1/2	12 1/2 12 1/2	5	12 1/2 May 14 1/2 Jan
Lone Star Cement Corp.	100	36 1/2	36 1/2 36 1/2	20	29 1/2 Jan 36 1/2 May
Maine Central RR common	100	23	23 23	100	18 Jan 23 May
5% preferred	100	116	116 116	25	110 Apr 117 1/2 Feb
Matheson Chemical Corp.	5	45 1/2	47 1/2 47 1/2	641	37 1/2 Feb 47 1/2 May
Narragansett Racing Association	1	13 1/2	14 14	65	13 1/2 Jan 14 Apr
New England Electric System	20	14 1/4	14 1/4 15 1/4	1,979	13 1/4 Jan 15 1/4 Mar
New England Tel. & Tel.	100	122 1/4	120 1/4 122 1/4	350	115 Jan 122 1/2 Mar
N Y New Haven & Hartford RR.	100	23 1/2	23 1/2 23 1/2	25	22 1/2 Mar 31 1/2 Mar
Norbut Corporation	2.50	85c	1.12 1/2 1.12 1/2	11,750	75c Apr 1.12 1/2 May
Pacific Mills	5	25 1/2	25 1/2 25 1/2	84	23 1/2 May 25 1/2 Feb
Pennsylvania RR	50	16 1/2	16 1/2 16 1/2	564	15 1/2 Mar 18 1/2 Feb
Quincy Mining Co.	25	11 1/2	12 12	233	10 1/4 Feb 12 May
Rexall Drug Inc.	2.50	6 1/4	6 1/4 6 1/4	20	6 1/4 May 7 Mar
Shawmut Association	5	19 1/2	19 1/2 19 1/2	25	18 Oct 21 1/2 Jan
Stone & Webster Inc.	5	25 1/2	25 1/2 25 1/2	131	21 1/2 Jan 25 1/2 May
Suburban Electric Security Co.	5	10 1/2	10 1/2 10 1/2	15	10 Mar 12 Apr
Torrington Co.	5	25 1/2	25 1/2 25 1/2	635	24 1/2 Apr 26 1/2 Jan
United Fruit Co.	5	47 1/4	47 50 1/2	7,518	44 1/2 Jan 53 1/2 Apr
United Shoe Machinery common	25	41 1/2	39 1/2 42 1/2	1,111	36 1/2 Jan 43 1/4 Mar
U S Rubber Co.	5	33 1/2	33 1/2 33 1/2	115	29 1/2 Jan 34 1/2 Apr
U S Smelt Refg. & Mining Co.	50	45 1/4	45 1/4 46 1/4	35	44 Mar 48 1/2 Apr
Waldorf System Inc.	5	11 1/4	12 1/2 12 1/2	60	11 1/4 May 13 Mar
Westinghouse Electric Corp.	12.50	69 1/2	68 1/2 70 1/4	644	50 Jan 73 1/2 Apr
Woodley Petroleum Co.	8	40 1/2	40 1/2 41 1/4	30	32 1/2 Jan 43 1/2 Mar

†Formerly Nash-Kelvinator Corp.; name changed.

## 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
American Laundry	20	22 1/2	22 1/2 22 1/2	17	21 Mar 23 1/2 Apr
Balcrank	1	14	14 14 1/2	188	9 1/4 Apr 14 1/2 May
Baldwin	8	29	29 29	75	21 1/2 Jan 29 Apr
Beau Brummell	1	5 1/2	5 1/2 5 1/2	200	5 1/4 Apr 5 1/2 Jan
Carey	10	20 1/2	20 1/2 20 1/2	150	17 1/2 Jan 21 1/2 Apr
Champion Paper common	5	39 1/2	39 1/2 39 1/2	25	32 1/2 Jan 41 1/2 Apr
Preferred	5	103 1/4	103 1/4 103 1/4	5	99 1/4 Jan 105 Mar
Cincinnati Gas Electric common	8.50	21 1/4	21 1/4 22 1/4	615	20 1/4 Feb 23 1/2 Apr
Preferred	100	99 1/2	100 1/2 100 1/2	20	96 1/2 Jan 103 1/4 Mar
Cincinnati Milling Machine	10	70 1/4	70 1/4 70 1/4	10	47 1/4 Jan 75 May
C N Q & T P common	20	109	109 109	1	108 Mar 109 May
Cincinnati Telephone	50	75 1/4	74 75 1/4	1,321	69 1/4 Jan 77 Mar
Cincinnati Transit	12 1/2	75 1/4	74 75 1/4	755	4 Feb 4 3/4 Apr
Cincinnati Union Stockyard	5	14 1/2	14 1/2 14 1/2	64	13 Jan 15 Apr
Dow common	5	8	8 8	50	6 1/2 Feb 8 May
Eagle Picher	10	19 1/2	19 1/2 19 1/2	54	18 1/2 Jan 20 1/2 Apr
Formica Co.	5	38	38 38	5	35 1/2 Mar 38 Jan
Gibson Art	48	48	48 51 1/2	289	48 May 59 Feb
Kahn common	5	12 1/2	12 1/2 12 1/2	2	11 1/2 Mar 14 1/2 Jan
Kroger	5	43 1/4	43 1/4 43 1/4	342	42 1/2 Mar 46 1/4 Jan
Procter & Gamble	78 3/4	76 1/4	76 1/4 79 1/4	647	68 Feb 79 1/4 May
Randall class B	5	20 1/2	20 1/2 20 1/2	200	20 Jan 21 1/2 Feb
Rapid	5	14 1/4	14 1/4 14 1/4	687	12 1/2 Jan 14 1/2 Apr
U S Playing Card	10	63	63 63	15	60 Jan 63 May
U S Ptg common	5	30 1/2	30 1/2 31	60	29 May 31 Mar
Unlisted Stocks—					
Allied Stores	5	43	43 43	20	38 1/2 Jan 43 Mar
American Airlines	1	12 1/2	12 1/2 12 1/2	130	11 1/4 May 13 1/2 Jan
American Cyanamid	10	47 1/2	47 1/2 47 1/2	25	44 Mar 48 1/2 Apr
American Telephone & Telegraph	100	169 1/4	167 1/4 169 1/4	187	155 1/2 Jan 169 1/2 May
American Tobacco Co.	25	63 1/2	63 1/2 64 1/2	87	58 1/2 Feb 65 1/2 Jan
Anaconda Mining	50	35 1/2	35 1/2 36 1/2	80	30 1/2 Jan 36 1/2 May
Armco Steel	10	44 1/4	42 1/2 44 1/4	542	34 Jan 44 1/4 May
Armour & Co.	5	9 1/4	9 1/4 9 1/4	20	9 Jan 10 1/2 Feb
Ashtabula Oil	1	13 1/4	13 13 1/2	138	11 1/2 Jan 14 1/2 Apr
B & O RR Co.	100	22 1/2	22 1/2 22 1/2	95	19 Mar 22 1/2 May
Benguet Mining	1 Peso	34	34 34	1,000	34 May 1 Jan
Bethlehem Steel	5	66 1/2	66 1/2 66 1/2	15	50 1/4 Jan 66 1/2 May
Canadian Pacific	15	24 1/4	24 1/4 24 1/4	90	23 1/2 Mar 25 1/2 Jan
Chesapeake & Ohio	25	35 1/4	35 1/4 36 1/4	273	33 1/2 Jan 36 1/2 Feb
Chrysler Corp.	25	60	60 61 1/4	92	56 Feb 64 1/4 Mar
Cities Service	10	102 3/4	104 1/4 104 1/4	42	78 1/2 Jan 104 3/4 May
Columbia Gas	10	14 1/4	14 1/4 14 1/4	350	12 1/2 Jan 14 1/2 May
Dayton Power & Light	7	39	38 1/4 39	373	37 1/4 Apr 39 1/2 May
du Pont	5	124 1/2	124 1/2 124 1/2	5	106 Jan 127 1/2 May
General Electric	119	113 3/4	113 3/4 119 3/4	38	86 1/2 Jan 123 1/2 May
New (when issued)	40 1/4	39 1/4	39 1/4 40 1/4	135	38 1/2 Apr 41 1/4 Apr
General Motors	5	70	68 1/2 71	468	59 1/2 Jan 72 1/2 May
Greyhound Corp.	3	12 1/2	12 1/2 14 1/2	212	12 1/2 May 14 1/2 Feb
International Harvester	5	31 1/2	31 1/2 31 1/2	70	28 1/2 Jan 32 1/2 May
Intl Tel. & Tel.	173 1/4	16 1/2	16 1/2 17 1/2	109	13 1/2 Jan 17 1/2 May
Loew's Inc.	5	15 1/2	15 1/2 15 1/2	50	13 1/2 Feb 15 1/2 May
Montgomery Ward & Co Inc.	5	63 1/4	64 64	50	57 1/2 Jan 64 May
National Cash	78 1/2	78 1/2	78 1/2 78 1/2	11	58 1/2 Jan 80 1/2 May
National Distillers	5	18	18 18	25	17 May 25 1/2 Feb
New York Central	23 3/4	21 1/2	21 1/2 23 1/2	60	19 1/4 Jan 25 1/2 Feb
Ohio Edison	5	42 1/4	42 1/4 42 1/4	6	38 1/2 Feb 42 1/4 May
Packard Motors	5	3 1/2	3 1/2 3 1/2	50	3 1/4 May 4 Jan
Pennsylvania RR	50	16 1/2	16 1/2 16 1/2	186	15 1/2 Mar 18 Feb
Radio Corp.	5	27 1/2	28 28	141	27 1/2 Jan 28 May
Republic Steel	5	58 1/2	58 1/2 58 1/2	10	47 1/2 Jan 58 1/2 May
Schenley Industries	1.40	18 1/2	18 1/2 19 1/2	130	17 1/2 Apr 22 1/2 Jan
Sinclair	5	44	44 44	25	34 1/4 Jan 44 May
Southern Co.	5	16 1/2	16 1/2 16 1/2	168	15 1/2 Jan 17 Mar

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
Southern Railway Co.	55 1/2	55 1/2	55 1/2 55 1/2	10	41 Jan 55 1/2 May
Standard Brands	32 1/2	32 1/2	32 1/2 33 1/2	154	28 1/4 Jan 34 1/2 May
Standard Oil (Indiana)	25	80 1/2	81 1/4 81 1/4	22	72 1/2 Jan 82 1/2 Apr
Standard Oil (N J.)	15	88 1/2	88 1/2 89 1/2	161	71 1/2 Jan 89 1/2 May
Standard Oil (Ohio)	10	41 1/2	40 1/4 41 1/4	100	32 1/2 Mar 42 1/2 May
Studebaker	1	16 1/2	16 1/2 16 1/2	70	14 1/2 Jan 21 1/2 Jan
Timken Roller Bearing	1	41 1/2	42 42	43	38 1/2 Jan 42 1/2 Apr
Union Carbide	82 1/2	82	82 1/2 82 1/2	105	70 1/2 Feb 82 1/2 May
U S Rubber Co.	10	33 1/2	32 1/2 33 1/2	46	29 1/2 Jan 34 1/2 Apr
U S Steel	47 1/2	47 1/2	47 1/2 48 1/2	300	39 1/2 Jan 48 1/2 May
Westinghouse	12 1/2	68 1/4	69 1/4 69 1/4	56	50 1/2 Jan 73 Apr
Woolworth (F W)	10	41 1/2	42 1/2 42 1/2	60	40 1/2 Apr 45 1/4 Jan

## BONDS

Cincinnati Transit 4 1/4s 1998	54 1/2	55	\$8,100	54	Mar 63 Jan
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## WATLING, LERCHEN &amp; CO.

Members

New York Stock Exchange  
Detroit Stock ExchangeAmerican 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
Allen Electric	1	--	3 1/2	3 1/2	100	3 1/4 Mar	4 3/4 Mar
Altes Brewing	1	--	3 3/4	3 3/4	115	3 1/4 Jan	3 3/4 May
American Metal Products	2	16 1/2	16 1/2	16 1/2	100	15 1/2 Jan	17 Jan
Baldwin Rubber	1	--	11 1/2	11 1/2	475	11 1/2 May	12 1/2 Jan
Big Bear Markets	1	--	7 1/2	7 1/2	250	6 3/4 Mar	8 Jan
Bohn Aluminum & Brass	5	--	22 3/4	23	330	22 1/2 May	24 Apr
Budd Company	5	--	12 3/4	12 3/4	232	11 1/2 Feb	13 1/2 Apr
Burroughs Corp	5	20 1/2	20 1/2	20 1/2	2,598	15 1/2 Jan	20 1/2 May
Chrysler Corp	25	62 1/2	60 1/2	62 1/2	2,593	56 1/2 Feb	64 1/2 Mar
Consolidated Paper	10	--	24 1/2	25	650	23 1/2 Mar	25 1/4 May
Consumers Power	43 1/2	43 1/2	43 1/2	43 1/2	1,987	39 Jan	44 1/2 Apr
Continental Motors	1	--	8 1/2	9 1/4	400	8 1/2 Jan	9 1/2 Mar
Davidson Bros	1	6 1/4	6 1/4	6 1/4	483	6 Jan	6 1/2 Mar
Detroit & Cleveland Navigation	5	12 1/2	12 1/2	12 1/2	1,210	8 1/2 Feb	12 1/2 Apr
Detroit Edison	20	31 1/2	31 1/2	31 3/4	7,474	28 1/2 Jan	31 1/4 May
Detroit Gray Iron	1	2	1 1/2	2	800	1 1/2 Mar	2 May
Detroit-Michigan Stove	1	2 1/4	2 1/4	2 1/4	400	2 1/4 May	3 Jan
Detroit Steel Corp	1	--	9 1/4	9 1/4	879	8 1/2 Apr	10 1/2 Jan
Detroit Steel Products	10	--	24	24 1/4	400	24 May	26 1/2 Jan
Eaton Manufacturing	2	--	45 1/2	45 1/2	264	3 1/2 Feb	46 Apr
Economy Baler	1	--	3 1/2	3 1/2	100	3 1/2 Feb	4 1/4 Jan
Federal Mogul	5	--	25 1/2	25 1/2	421	23 1/2 Jan	25 1/2 Mar
Frankenmuth Brewing	1	3 1/2	3 1/2	3 1/2	400	2 3/4 Jan	3 1/4 Apr
Fruehauf Trailer	1	--	25 1/2	25 1/4	540	23 1/2 Jan	26 1/2 Apr
Gar Wood Industries	1	--	3 1/2	3 1/2	540	3 1/4 May	4 1/2 Jan
Gemmer Manufacturing	5	3 3/4	3 3/4	4	2,210	3 1/2 Jan	4 1/2 Mar
General Finance	1	--	10 1/2	10 1/2	300	10 Apr	10 1/4 Apr
General Motors	5	--	69 3/4	69 3/4	2,381	59 1/2 Jan	72 1/2 May
Goebel Brewing	1	7 1/2	7	7 1/2	990	6 1/2 Mar	7 1/4 May
Graham Paige common	3	1 1/2	1 1/2	1 1/2	300	1 1/4 Jan	1 1/4 Feb
Great Lakes Oil & Chemical	1	2	2	2 1/2	800	2 Jan	2 1/4 Feb
Hoover Ball & Bearing	10	--	13	13	125	12 1/4 Mar	15 1/2 Feb
Hovell Electric Motors	1	8	8	8	650	7 1/2 Feb	8 May
Ironrite Inc	1	--	5 1/2	5 1/2	150	5 1/2 Mar	6 1/2 Feb
Kinsel Drug	1	--	1 1/2	1 1/2	650	1 1/4 Feb	1 1/2 May
Kresge Co (S S)	10	31 1/2	31	31 1/2	1,122	31 Apr	34 Jan
Masco Screw Products	1	--	27	27	400	27 1/2 Jan	3 Jan
Michigan Sugar common	5	--	94c	94c	200	94c May	94c May
Motor Wheel	5	--	22 1/2	23 1/4	400	22 1/2 Feb	24 Apr
Murray Corp	10	--	21	21	295	18 1/2 Jan	21 May
Mt Clemens Mtl common	1	3 3/4	3 3/4	3 3/4	572	3 3/4 Jan	4 Mar
National Electric Welding	1	--	3 1/2	3 1/2	100	3 1/2 Jan	4 May
Packard Motor Car	5	--	3 1/2	3 1/2	847	3 1/2 Mar	4 Jan
Parke Davis	33 3/4	33 3/4	33 3/4	34 1/4	1,441	32 Apr	37 1/2 Jan
Penninsular Metal Products	1	5 1/2	5 1/2	5 1/2	1,500	3 1/2 Feb	5 1/2 May
Pfeiffer Brewing	5	13 1/2	13 1/2	13 1/2	100	11 1/2 Apr	15 1/2 Jan
Prophet (Fred B) Co	1	7 1/2	7 1/2	7 1/2	1,400	6 Jan	7 1/2 Mar
River Raisin Paper	5	--	10	10	450	9 Jan	10 May
Rudy Manufacturing	1	4 1/2	4 1/2	4 1/2	3,150	2 1/2 Jan	4 1/2 May
Sheller Manufacturing	1	17 1/2	17	17 1/2	1,030	15 1/2 Jan	17 1/2 May
Udylite Corp	1	--	11 1/2	11 1/2	697	11 1/2 May	13 1/4 Mar
Wayne Screw	1	--	1 1/2	1 1/2	300	1 1/2 Mar	1 1/2 Jan

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Beckman Instruments	1	---	19%	19%	235	14% Jan	19% May
Bendix Aviation (Un)	5	---	74%	74%	308	67 Feb	74% May
Bethlehem Steel Corp (Un)	50c	---	12	12	525	12 Feb	1 Jan
Bishop Oil Co	2	---	66% 66%	740	50% Jan	66% Apr	11% Feb
Black Mammoth Mining	10c	12c	10% 10%	470	10% Apr	11% Feb	14c Apr
Blue Diamond Corp	2	---	9%	9%	990	8% Jan	9% May
Boeing Aircraft (Un)	5	81% 79%	81%	240	64 Mar	81% Apr	41 May
New common w i	5	41	41	251	41 May	41 May	5% May
Boise, Chico Oil Corp	15	5% 5%	5%	7,053	3% Jan	5% May	5% May
Borden Company (Un)	5	---	86% 86%	25	59% Jan	60 Mar	79% Feb
Borg-Warner Corp (Un)	5	---	84% 84%	64	75% Jan	79% Feb	10% Apr
Broadway-Hale Stores	10	10%	10%	840	9% Jan	10% Apr	13% Apr
Budd Co (Un)	5	---	12% 12%	500	11% Mar	13% Apr	8% Apr
Budget Finance Plan com	50c	---	87% 87%	113	7 Mar	8% Apr	9 May
7% preferred	10	---	9	687	8% Jan	9 May	10% Apr
60c convertible preferred	9	10%	10%	217	10% Jan	12% May	16% Jan
Burlington Mills Corp (Un)	1	12%	12%	237	16% Jan	21% May	24 Jan
Byron Jackson Co	10	---	21% 21%	50	22% Jan	24 Jan	6% Mar
California Packing Co	5	---	a25% a25%	550	4% Jan	6% Mar	25% Feb
Canadian Atlantic Oil	5	---	5%	395	22% Jan	25% Feb	17 Apr
Canadian Pacific Ry Co (Un)	25	---	24% 24%	94	15% Jan	17 Apr	21% Jan
Case (J I) Co (Un)	12 1/2	---	a15% a15%	95	49 Feb	51% Apr	17 May
Caterpillar Tractor (Un)	10	---	49% 52%	12,220	12% Jan	17 May	17 May
Celanese Corp (Un)	1	a19	a17% a19%	70	16% Apr	21% Jan	17 May
Certain-tied Products	1	---	16% 17	67	12% Jan	17 May	17 May
Chance Vought Aircraft	1	---	a26% a26%	25	1% Feb	1% Mar	1% Mar
Charter Oil Co Ltd	1	---	a1% a1%	359	34 Apr	36% May	26 Apr
Chesapeake & Ohio Ry Co (Un)	25	36	36 36%	20	19% Jan	26 Apr	64% Mar
Chicago Corp (Un)	1	a26%	a26% a26%	50	56% Feb	64% Mar	100% May
Chicago Milw & St Paul com (Un)	25	62%	60% 63	2,223	80 Jan	100% May	6% Jan
Chrysler Corp	1	a104 1/2	a102 1/2 a104 1/2	199	5% May	6% Jan	47% Jan
Cities Service (Un)	10	5%	5% 5%	2,647	5% May	6% Jan	6% Jan
Clary Multitooler	1	---	5%	407	38% Jan	47% Apr	47% Apr
Clmax Molybdenum (Un)	5	a48 1/4	a48 1/4 a50	236	15% Mar	18% Jan	14% May
Colorado Fuel & Iron	5	---	16% 16%	520	12% Jan	14% May	14% May
Columbia Gas System (Un)	1 1/2	---	14% 14%	297	37% Jan	40% May	40% May
Commonwealth Edison (Un)	25	---	40 40	1,700	10c May	10c May	43% Apr
Consolidated Chollar Gould & Savage	1	12c	10c 12c	55	41 Jan	43% Apr	17 May
Consolidated Edison of N Y (Un)	50c	---	a43% a43%	4,007	13% Feb	17 May	13 Mar
Consolidated Engineering	1	17	15% 17	70	12% Feb	13 Mar	41% Mar
Consolidated Foods Corp	1 1/2	---	a13% a14%	30	39% Feb	41% Mar	62% Apr
Consumers Power Co (Un)	5	---	a43% a43%	99	57% Feb	62% Apr	9% Mar
Continental Can Co (Un)	20	a66 1/2	a66 1/2 a69 1/2	650	8% Jan	9% Mar	65% Apr
Continental Motors (Un)	1	---	9 9%	260	35% Jan	42% Apr	5% Mar
Continental Oil Co (Del)	5	---	a72% a72%	50	5% Mar	5% Mar	7% Mar
Crown Zellerbach (Un)	5	---	45% 45%	510	6% Apr	7% Mar	10% Apr
Cudahy Packing Co (Un)	10	---	a5% a5%	231	8 Jan	10% Apr	27% Apr
Curtiss Publishing Co (Un)	1	7%	7% 7%	30	26% Jan	27% Apr	27% Apr
Curtiss-Wright Corp com (Un)	1	9%	9% 9%	120	26% Mar	28% Jan	133% Apr
Class A (Un)	1	---	a27 1/4 a27 1/4	330	84% Jan	133% Apr	60 May
Deere & Co (Un)	10	---	a29% a29%	233	59% May	60 May	7% Mar
Douglas Aircraft	5	a62 1/2	a62 1/2 a62 1/2	2,300	3% Jan	40 May	25% May
New common w i	1	5%	5% 6%	393	20% Jan	25% May	123% Apr
Douglas Oil Co of Calif	1	---	39% 40	260	108 Jan	123% Apr	25 Feb
Dow Chemical	50c	a27 1/2	a27 1/2 a27 1/2	250	22% Jan	25 Feb	54% Mar
Dresser Industries	5	a125 1/2	a124 a126 1/2	223	47% Jan	54% Mar	39% Apr
duPont (E I) de Nemours (Un)	5	---	23% 23%	95	35% Jan	39% Apr	10% May
Eastern Air Lines Inc (Un)	10	a59 1/4	a57% a60	250	9% May	10% May	18% Feb
Eastman Kodak Co	3	---	a39% a40%	45	16% Apr	18% Feb	1.50 Mar
El Paso Natural Gas (Un)	4	---	10 10	5,600	75c Jan	1.50 Mar	370 May
Electrical Products	1	---	10 10	498	13% Jan	20% May	41% Mar
Erie Railroad (Un)	5	a17 1/2	a17% a17 1/2	11	41% Mar	41% Mar	6% Jan
Exeter Oil Co	1	1.10	1.10 1.20	200	5% Jan	6% Jan	44% May
Farmers & Merchants Bank	100	---	370 370	100	38 Jan	44% May	23% May
Fitzsimmons Stores class A	1	---	20% 20%	140	24% Jan	30% May	50% May
Florida Power & Light (Un)	5	---	a46% a46%	445	47 May	50% May	123% May
Flying Tiger Line	1	6 1/2	6 1/2 6 1/2	841	87% Jan	123% May	41% May
Food Machinery & Chemical (Un)	10	44	44 44	275	57% Feb	61% Apr	72% May
Gair (Robert) Co Inc (Un)	1	23 1/2	23 1/2 23 1/2	1,208	59% Jan	72% May	10 Jan
Garrett Corp	2	30%	30% 30%	450	9% Apr	10 Jan	31% May
General Dynamics Corp	3	a51 1/2	a50% a53%	150	15% May	16% May	31% May
General Electric Co (Un)	110	---	113 113	3,519	9/64 May	11/64 May	36% May
New common w i	5	39%	38% 39%	2,397	34 Apr	36% May	24% Apr
General Foods Corp (Un)	5	---	a65% a65%	900	21% Apr	24% Apr	25% Apr
General Motors Corp common	5	---	69% 70%	100	19% Jan	25% Apr	34% Feb
General Paint Corp common	5	---	9% 9%	158	32% Jan	34% Feb	60c Jan
1st preferred	5	---	16% 16%	725	44c May	61% Apr	1% Feb
General Public Utilities (Un)	5	---	30% 31	125	1% May	1% Feb	2% Feb
Rights	11/64	9/64 11/64	3,519	9/64 May	11/64 May	36% May	24% Apr
General Telephone Corp new com (Un)	5	36%	36% 36%	2,397	34 Apr	36% May	24% Apr
Gladden Products Co	1	2.30	2.25 2.30	900	21% Apr	24% Apr	34% Feb
Gladding, McBean	10	23	23 23	100	19% Jan	25% Apr	34% Feb
Gildden Co (Un)	5	a35 1/2	a35 a35 1/2	158	32% Jan	34% Feb	60c Jan
Good Humor Co of Calif common	50c	47c	45c 48c	725	44c May	61% Apr	1% Feb
Goodyear Tire & Rubber com	5	---	a61 1/2 a62 1/2	113	55% Jan	61% Apr	1% Feb
Graham-Paige Corp (Un)	5	1 1/4	1 1/4 1 1/4	125	1% May	1% Feb	2% Feb
Great Lakes Oil & Chem	1	---	2% 2%	250	2 Apr	2% Feb	57% May
Greyhound Corp (Un)	5	---	57% 57%	543	48% Mar	57% May	14 Mar
Grumman Aircraft (Un)	3	12	12 12 1/2	2,144	12 May	14 Mar	27% Mar
Int'l Tel & Tel (Un)	5	17%	17% 17%	95	23% Jan	27% Mar	29% Apr
Intex Oil Co	33 1/2	9 1/4	9 1/4 9 1/2	60	27% Mar	29% Apr	56% Apr
Jade Oil Co	10c	---	11c 12c	331	46% Jan	56% Apr	24% Feb
Jones & Laughlin Steel (Un)	10	24%	23 1/2 24%	6,996	20 Jan	24% Feb	25% May
Kaiser Aluminum & Chemical com	1	---	34 34	350	19% Jan	20% May	1.15 Jan
5% preferred	50	---	a53 1/2 a53 1/2	600	90c May	1.15 Jan	73 May
Kaiser Motors Corp	1	---	a2% a2%	221	13% Jan	17% May	95 May
Kansas Power & Light (Un)	8 1/4	---	a19 1/4 a20 1/2	3,000	3c Jan	11c Mar	32 May
Kennecott Copper (Un)	84	---	84 84	1,080	28% Jan	32 May	38% Feb
Kern County Land Co	2.50	48%	45% 48%	75	37% Feb	38% Feb	68% May
Lane-Wells Co	7	---	a24 1/2 a25 1/2	80	57% Jan	68% May	17% May
Libby, McNeill & Libby (Un)	10c	---	9% 9%	825	14% Jan	17% May	10% Apr
Lincoln Petroleum	1	a41 1/2	a40 1/2 a41 1/2	2,565	8% Mar	10% Apr	21c Jan
Lion Oil Co (Un)	1	34%	33 1/2 34%	4,500	11c May	21c Jan	24% May
Lockheed Aircraft Corp	1	---	15% 15%	1,047	20% Jan	24% May	27% Mar
Loew's Inc	10	---	a26% a26 1/2	70	20 Jan	24% May	27% Mar
Lorillard (P) Co (Un)	10	---	24% 24%	905	8% Apr	9% Jan	25% Apr
Magnavox Co (Un)	1	a17%	a17 1/2 a17%	1,200	70c Feb	95c Apr	38% Apr
Martin (Glenn L) Co (Un)	1	---	a21% a21%	132	37 Mar	38% Apr	42% Feb
Matheson Chemical	5	---	47% 47%	713	26% Jan	36% Mar	36% Mar
McKesson & Robbins (Un)	18	---	a38% a38%	1,010	13% Jan	15% May	25% Jan
Menasco Mfg Co	1	---	3% 3%	50	24% Apr	25% Jan	27% Mar
Merchants Petroleum	1	1.90	1.80 1.95	70	20 Jan	24% May	27% Mar
Merck & Co Inc (Un)	16 1/2	---	21 21	90	17% Jan	25% Apr	35 Apr
Middle South Utilities (Un)	5	---	27% 27%	125	21 May	21% Jan	22% Apr
Mission Development (Un)	5	---	a16% a16 1/2	433	72% Jan	74% Apr	50% May
Mississippi River Fuel	10	43 1/2	43% 43%	6,690	38% Jan	50% May	50% May
Montana-Dakota Utilities (Un)	5	22 1/2	22% 22 1/2	92	112% Jan	118 Jan	24% Apr
Montgomery Ward & Co Inc (Un)	5	---	63% 63%	350	21% May	24% Apr	60% May
Motorola Inc (Un)	3	---	36% 36%	393	48% Jan	60% May	30% May
National City Lines	1	---	a16% a16 1/2	60	30 Jan	33% Apr	33% Apr
National Disillers (Un)	5	---	a17% a18%	170	21 Jan	27 Apr	31% May
National Gypsum (Un)	1	a30 1/2	a29% a30 1/2	265	25% Jan	31% May	7% Mar
National Supply (Un)	10	a32	a31% a32 1/2	900	6% Feb	7% Mar	2% May
National Theatres (Un)	1	---	6% 6%	600	1% Jan	2% May	26 Feb
New Idria Mining & Chemical	50c	---	2 1/4 2 1/4	755	19% Jan	26 Feb	28c Jan
New York Central RR (Un)	5	23 1/2	21% 23 1/2	400	2.60 Apr	6 Mar	31% May
Nordson Corp	1	---	a16c a16c	1,519	20% Jan	31% May	60% Feb
Norfolk & Western (Un)	1	31 1/2	29 1/2 31 1/2	252	17 Jan	27% May	3% Apr
North American Aviation Inc (Un)	1	59%	58% 60	5,740	3% Apr	3% Apr	41% Apr
Northern Pacific RR (Un)	100	---	25% 27%	105	62% Feb	64 Mar	9% Apr
Northrop Aircraft	1	---	3 1/4 3 1/2	400	8 Jan	9% Apr	32 Mar
Oceanic Oil Co	1	3 1/4	a41 1/4 a42 1/4	148	26% Jan	32 Mar	42% May
Ohio Edison Co (Un)	12	---	a67 1/2 a67 1/2	2,087	39% Jan	42% May	36% Mar
Ohio Oil Co (Un)	5	---	9 1/2 9 1/2	229	34% Jan	36% Mar	28% Apr
Pacific Clay Products	10	---	a30 a30	25	30% Jan	33% Feb	28% Apr
Pacific Finance	10	---	42% 42%	350	27% Feb	28% Apr	28% Apr
Pacific Gas & Elec common	25	---	35 35	100	26% Jan	28% Apr	74 Mar
6% preferred	25	---	a31% a31%	84	60% May	74 Mar	33% Apr
5 1/2% preferred	25	---	28 1/4 28 1/4	2,044	33% Feb	36% Apr	31% Apr
5% red 1st pfd	25	---	28 1/4 28 1/4	345	8% Jan	12 Mar	126% May
4.80% preferred	25	---	28 1/4 28 1/4	44	11% Jan	126% May	37% Mar
Pacific Indemnity Co	10	---	a62 1/2 a62 1/2	100	32 May	37% Mar	4 Jan
Pacific Lighting common	5	35 1/4	34% 35 1/4	1,300	3% May	4 Jan	11% May
Pacific Petroleum	1	---	10 10 1/4	197	10 Jan	11% May	31% Apr
Pacific Tel & Tel common	100	126	125 126 1/2	352	76 Jan	82 May	18% Feb
Pacific Western Oil common	4	---	33% 33%	549	16 Mar	18% Feb	16% Mar
Packard Motor Car (Un)	5	3%	3% 3%	189	14 Jan	16% Mar	36% Feb
Pan American World (Un)	1	---	a11% a11%	610	33 May	36% Feb	39% May
Paramount Pictures (Un)	1	a32 1/2	a31 a32 1/2	465	28% Feb	34% May	66% May
Pennsylvania Railroad (Un)	50	---	82 82	380	44% Feb	47% Apr	64% May
Pepsi-Cola Co (Un)	33 1/2	---	16% 16%	250	57% Apr	64% May	4% Feb
Pfizer (Chas) Co (Un)	33 1/2	---	15% 15%	239	22% Jan	28% Apr	28% Apr
Phelps Dodge Corp (Un)	12.50	---	33% 34%	1,287	8% Feb	10% May	10% May
Philo Corp (Un)	5	---	39% 39%	219	14% Jan	18% May	31% Mar
Phillips Petroleum	5	---	66% 66%	86	23% Jan	31% Mar	4 May
Pullman Incorporated (Un)	5	a51 1/2	a51 1/2 a54 1/2	580	48% Jan	58% May	58% May
Pure Oil Co (Un)	5	64 1/2	64 64 1/2	7,153	15% May	21% May	7% Jan
RKO Theatres (Un)	1	6 1/4	6 1/4 6 1/4	134	6% Jan	7% Jan	39% Apr
Radio Corp of America (Un)	5						

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 21

## Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Abbott Laboratories	5	46 1/2	47 1/2	400	45 Feb 48 3/4 Apr
Acme Steel Co.	10	21 1/2	21 1/2	700	20 1/2 Jan 22 1/2 Apr
Adams (J D) Mfg Co.	1	18 1/2	20	229	15 1/2 Apr 20 May
Admiral Corp.	1	20 1/2	19 1/4 20 1/4	2,100	18 1/2 May 21 1/2 Mar
Advanced Aluminum Castings	5	7 1/4	7 1/4	150	7 1/4 May 10 Feb
Affiliated Gas Equipment	1	8 1/2	8 1/2	100	7 1/2 Mar 9 1/4 Apr
Akron Brass Manufacturing	50c	5 1/2	5 1/2	400	4 1/4 Jan 5 1/4 May
Allegheny Corp (Un)	1	3 1/4	3 1/4	3,200	3 1/4 Jan 4 1/4 Feb
Allied Laboratories	1	29 1/2	29 1/2 30	1,900	25 1/2 Jan 30 1/4 Apr
Allis Chalmers Mfg	20	55 1/2	54 1/2 55 1/2	1,000	45 1/2 Jan 55 1/4 May
American Airlines (Un)	1	12 1/2	12 1/2 12 1/2	1,500	11 1/2 May 13 1/2 Feb
American Can Co.	12.50	43 1/2	44	400	36 1/2 Feb 44 May
American Cyanamid Co.	7	47 1/4	47 1/4	400	43 1/2 Mar 48 1/2 Apr
American Machine & Foundry	10	24 1/2	24 1/2 24 1/2	300	21 1/2 Feb 27 1/2 Apr
American Motors Corp.	5	12 1/2	12 1/2 13 1/2	1,600	11 1/2 May 18 1/2 Jan
American Rad & Stand San (Un)	5	18 1/2	18 1/2 18 1/2	900	13 1/2 Jan 18 1/2 Apr
American Tel & Tel Co.	100	169 1/2	167 1/4 169 1/4	2,400	156 1/4 Feb 169 1/4 May
American Tobacco	25	63 1/2	64 1/2	400	58 Feb 65 1/2 Jan
Amurex Oil Dev class A common	5	10 1/2	10 1/2 10 1/2	700	10 1/2 May 14 Feb
Anaconda Copper Mining (Un)	50	36 1/2	35 1/2 37 1/2	1,300	29 1/2 Jan 37 1/2 May
Armco Steel Corp (Un)	10	44 1/4	43 1/4 44 1/4	1,400	33 1/2 Jan 44 1/4 May
Armour & Co (Ill) common	5	9 1/2	9 1/2	1,900	8 1/4 Apr 10 1/2 Feb
Ashland Oil & Refining common	1	13	13 1/2 13 1/2	2,000	11 1/2 Jan 14 1/2 Jan
1.50 conv 2nd preferred	1	x25	x25	200	23 Jan 26 1/2 Jan
Atchafalpa Topoka & Santa Fe	50	107	104 1/2 107	300	92 1/2 Jan 107 May
Athy Products Corp	4	35 1/2	35 1/2 36	400	6 1/2 Jan 7 1/4 Jan
Atlantic Refining Co.	10	35 1/2	35 1/2 36	700	28 1/2 Jan 36 May
Automatic Washer Co.	2	4 1/2	4 1/2 4 1/2	300	3 1/2 May 4 1/2 Jan
Avco Mfg Corp.	3	4 1/2	4 1/2 4 1/2	800	4 1/2 Jan 5 1/2 Mar
Baldwin-Lima-Hamilton (Un)	13	8 1/2	9	400	8 1/2 Jan 9 1/4 Jan
Bastian-Blessing Co.	50c	51 1/2	50 1/4 52	400	46 1/2 Jan 52 May
Bearings Inc.	50c	1 1/2	1 1/2	700	1 1/2 Mar 1 1/2 Mar
Belden Manufacturing Co.	10	22 1/2	22 1/2 22 1/2	750	21 Jan 24 Apr
Bendix Aviation Corp.	5	75 1/2	74 75 1/2	900	61 Jan 75 1/2 May
Benguet Consolidated Min'g Co (Un)	1p	1 1/2	1 1/2 1 1/2	100	1 1/2 Feb 1 1/2 Jan
Berghoff Brewing Corp.	1	4 1/4	3 1/4 4 1/4	10,200	3 Jan 4 1/4 Jan
Bethlehem Steel Corp (Un)	1	66 1/2	65 1/4 67 1/2	1,000	50 1/2 Jan 67 1/2 May
Binks Manufacturing Co.	1	17 1/2	17 1/2	200	16 Jan 18 Apr
Booth Fisheries Corp.	5	11 1/2	12	400	11 1/2 Jan 12 1/2 Feb
Borg (George W) Corp.	10	21	21	100	19 1/2 Feb 24 1/4 Apr
Brach & Sons (E J)	51	51	51	50	50 Apr 54 1/2 Feb
Bradt Foot Gear Works	20c	1 1/4	1 1/4	500	1 1/4 May 2 1/4 Jan
Budd Company	13 1/2	13	13 1/2	700	11 1/2 Feb 13 1/2 Apr
Burlington Mills Corp (Un)	1	12 1/2	12 1/2 12 1/2	900	10 1/2 Jan 12 1/2 May
Burroughs Corp (Un)	5	20 1/2	20 1/2	800	15 1/2 Jan 20 1/2 May
Burton-Dixie Corp.	12.50	18	18	500	16 1/4 Apr 18 Jan
Butler Brothers common	15	15	15	100	11 1/2 Jan 15 1/2 Apr
Canadian Pacific (Un)	25	24 1/4	24 1/4 24 1/4	700	21 1/2 Jan 25 1/2 Jan
Carr Consolidated Biscuit	1	5 1/2	5 1/2	1,000	1 1/2 Apr 1 1/2 Jan
Celanese Corp of America	19	18	19	800	16 1/4 Apr 21 1/2 Jan
Cenco Corporation	1	3 1/4	3 1/4	300	3 1/4 Feb 3 1/2 Jan
Centlivre Brewing Corp.	50c	2 1/2	2 1/2	900	2 Jan 2 1/2 Mar
Central & South West Corp.	5	25 1/2	25 1/2 25 1/2	900	23 1/2 Jan 26 1/2 May
Central Illinois Public Service	10	22 1/2	21 1/2 22 1/2	1,700	19 1/4 Jan 22 1/2 May
Central Illinois Securities Corp.	1	27 1/2	28	125	26 1/2 Jan 29 1/2 Jan
1.50 convertible preference	25	36 1/4	35 1/2 36 1/4	1,100	33 1/2 Mar 36 1/2 Feb
Chesapeake & Ohio (Un)	1	27	27	2,600	19 Jan 27 1/2 May
Chicago Corp common	1	11 1/2	11 1/2	400	10 1/2 Mar 12 1/2 Feb
Chicago Milt St Paul & Pac	1	71	71	100	66 Mar 71 1/4 May
Chicago Rock Island & Pacific Ry.	1	11 1/2	11 1/2	1,850	11 1/2 Jan 12 Mar
Chicago So. Shore & So. Bend RR	12.50	62 1/2	60 63	2,900	56 1/2 Jan 64 1/4 Mar
Chrysler Corp.	10	105 1/2	103 1/4 105 1/2	500	81 1/2 Jan 105 1/2 May
Cities Service Co.	1	20	20	900	17 1/2 Jan 20 1/2 Apr
Cleveland Cliff's Iron common	100	75 1/4	75 1/4	50	72 1/2 Jan 79 1/4 Mar
4 1/2% preferred	1	60	60	100	54 1/2 Jan 60 May
Cleveland Electric Illum Co.	1	27 1/2	28	2,000	24 1/2 Feb 29 Jan
Clinton Foods Inc.	5	28	27 1/2 28	1,050	25 1/4 Apr 28 Mar
Columbia Gas System (Un)	1	14 1/4	14 1/4 14 1/4	2,100	12 1/2 Jan 14 1/4 Apr
Commonwealth Edison common	25	40 1/2	39 1/2 40 1/2	9,300	37 Jan 41 1/2 Apr
1.32 convertible preferred	25	39 1/2	39 1/2	700	37 1/2 Jan 40 1/4 Apr
Consumers Power Co.	10	43 1/2	43 1/2	500	38 1/2 Jan 43 1/2 May
Continental Corp of America	1	57 1/2	57 1/2	100	56 1/2 May 57 1/2 May
Continental Motors Corp.	1	9	9 1/2	400	7 1/2 Jan 9 1/2 Apr
Crane Company	25	32 1/2	32 1/2 33	200	29 1/4 Jan 35 1/4 Apr
Curtis-Wright Corp (Un)	1	9 1/4	9 1/4	500	7 1/4 Jan 10 1/2 Mar
Deere & Company	10	29 1/2	29 1/2 29 1/2	300	25 1/2 Jan 30 Apr
Detroit & Cleveland Nav (Un)	5	12 1/2	12 1/2	800	7 1/2 Jan 12 1/2 May
Detroit Edison Co.	20	31 1/2	31 1/2 31 1/2	1,900	28 1/2 Jan 31 1/2 May
Dodge Manufacturing Corp.	10	12 1/2	12 1/2	300	10 1/4 Jan 13 1/2 May
Dow Chemical Co.	5	39 1/2	40 1/2	1,000	33 1/2 Jan 40 1/2 May
Du Mont Laboratories Inc (Alan B)	10c	10 1/2	10 1/2	200	9 1/4 Jan 11 1/2 Apr
Class A	10c	125 1/2	124 1/2 125 1/2	600	104 1/4 Jan 127 May
Du Pont (E I) de Nemours (Un)	5	23 1/4	23 1/4 23 1/4	400	22 1/4 Jan 24 1/4 Mar
Eastern Air Lines Inc.	1	58 1/2	57 1/2 58 1/2	300	46 1/2 Jan 58 1/4 May
Eastern Kodak Co (Un)	10	148	148	25	127 1/4 Jan 150 May
Eddy Paper Corp.	5	10	10 1/4	200	9 1/4 Apr 11 1/2 Jan
Emerson Radio & Phone (Un)	1	15 1/2	15 1/2 15 1/2	300	15 1/2 Apr 16 1/2 Jan
Falstaff Brewing Corp.	1	6 1/4	6 1/2	350	5 1/2 Jan 7 Feb
Flour Mills of America Inc.	5	11 1/2	9 1/2 11 1/2	10,400	9 1/2 May 12 Jan
Four-Wheel Drive Auto.	10	7 1/2	7 1/2	100	6 1/2 Jan 7 1/2 Apr
Gamble-Skogmo Inc.	2.50	47 1/4	47 1/4	400	38 1/2 Jan 47 1/4 May
General Amer Transportation	1	2 1/4	2 1/4	1,100	2 1/4 Jan 2 1/2 May
General Box Corp.	5	13	13	182	12 1/2 Mar 14 Jan
General Candy Corp.	3	52 1/2	50 1/2 53	1,200	45 1/4 May 53 May
General Dynamics Corp.	3	119 1/2	113 1/4 119 1/2	900	88 Jan 124 1/4 Apr
General Electric Co (Un)	5	39 1/4	38 39 1/4	1,700	38 May 41 1/2 Apr
New common when issued	5	63 1/2	63 1/2 63 1/2	100	57 1/2 Feb 63 1/2 May
General Foods Corp.	5	70 1/2	68 1/2 70 1/2	3,300	59 Jan 72 1/4 May
General Motors Corp.	6	41 1/4	38 1/4 44	4,950	31 1/4 Jan 44 May
General Package Corp.	1	36 1/4	33 1/2 37	1,700	33 1/4 May 37 May
General Public Utilities (Un) rights	20	5	4 1/2 5	1,100	4 1/2 May 6 1/2 Jan
General Telephone Corp new com.	1	35 1/2	35 1/2 35 1/2	500	30 Jan 35 1/2 May
Gillette (The) Co.	1	62 1/2	61 1/2 62 1/2	200	53 1/2 Jan 65 1/2 May
Glidden Co (Un)	1	9 1/2	9 1/2	350	9 1/2 May 10 1/2 Mar
Goodyear Tire & Rubber Co.	1	14 1/4	14 1/4	100	13 1/2 Feb 15 Apr
Gossard (W H) Co.	1	25 1/2	25 1/2 25 1/2	1,700	18 1/2 Jan 25 1/2 May
Gray Drug Stores	1	2 1/2	2 1/2	75	2 1/2 Apr 2 1/2 Feb
Great Lakes Dredge & Dock	1	27 1/2	27 1/2	100	25 Mar 27 1/2 May
Great Lakes Oil & Chemical	1	20	20 1/2	500	16 Jan 20 1/2 May
Great Lakes Towing common	1	12	11 1/4 14	5,900	11 1/4 May 14 Jan
Greif Bros Cooperage class A	3	59 1/2	60	900	46 Jan 60 May
Greyhound Corp (Un)	25	4	4 1/4	800	3 1/2 May 5 Feb
Hallcrafters Co.	1	21 1/2	21 1/2 21 1/2	2,050	17 1/4 Jan 22 1/4 May
Hammond Organ Co.	10	24 1/4	24 1/4	1,650	22 1/2 Jan 25 1/4 Apr
Harnischfeger Corp.	1	8 1/2	9	750	8 Apr 10 Jan
Heileman (G) Brewing Co.	3	19 1/4	19 1/4	100	19 1/4 May 20 1/4 Apr
Hein Werner Corp.	2	40	40 1/2	450	37 Jan 40 1/2 Apr
Heller (Walter E) & Co.	25	2 1/2	2 1/2	200	2 1/2 Jan 3 1/2 Feb
Hibbard Spencer Bartlett	1	24 1/2	24 1/2	50	21 1/2 Jan 25 Apr
Hupp Corporation	1	24 1/2	24 1/2	50	21 1/2 Jan 25 Apr
Huttig Sash & Door common	10	24 1/2	24 1/2	50	21 1/2 Jan 25 Apr

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
Illinois Brick Co	10	12 1/4	11 1/2 12 1/4	4,150	9 1/2 Apr 12 1/2 May
Illinois Central RR	100	93 1/2	93 1/2 93 1/2	100	80 Jan 98 May
Indiana Steel Products Co	1	26	24 1/4 26	1,500	13 Jan 26 May
Indianapolis Pwr & Lt new com	1	22 1/2	22 1/2 23 1/2	900	22 1/2 May 23 1/2 May
Inland Steel Co	55 1/2	54 1/2	54 1/2 55 1/2	1,400	41 1/2 Jan 55 1/2 May
Interlake Steamship Co	1	28	28 29	500	26 Mar 29 May
International Harvester	32	31	31 32	4,500	28 1/2 Jan 32 1/2 May
International Mineral & Chemical	5	34 1/2	34 1/2 34 1/2	200	27 1/2 May 34 1/2 May
International Nickel Co (Un)	1	41 1/2	41 1/2	300	35 1/2 Jan 41 1/2 May
International Paper (Un)	7.50	69 1/2	69 1/2	100	56 1/4 Jan 69 1/2 May
International Shoe Co	40	39 1/2	40	300	38 1/2 Jan 40 Mar
International Tel & Tel (Un)	177 1/2	16 1/2	16 1/2 17 1/2	1,800	13 1/2 Jan 17 1/2 May
Interstate Power Co	3.50	12 1/2	12 12 1/2	200	10 1/2 Jan 12 1/2 May
Iowa Illinois Gas & Electric	1	31	31 31 1/2	200	29 1/2 Jan 31 1/2 Apr
Iowa Power & Light Co	10	27	27 27 1/2	200	25 Jan 28 Apr
Jones & Laughlin Steel (Un)	10	24	23 1/2 24	1,900	20 1/4 Jan 42 May
Kaiser Alum & Chemical common	1	33 1/2	33 1/2	100	26 1/2 Jan 34 1/2 May
Kansas City Power & Light	8.75	34 1/2	34 1/2	100	32 1/2 Jan 35 1/2 Mar
Kansas Power & Light (Un)	1	20 1/2	19 1/2 20 1/2	800	18 1/2 Jan 20 1/2 Apr
Katz Drug Co	1	13 1/2	13 1/2 13 1/2	1,100	11 Jan 13 1/2 Apr
Kelley Island Lime & Transport	1	28 1/2	27 1/4 28 1/2	3,050	19 1/2 Jan 28 1/2 May
Kennecott Copper Corp (Un)	1	81	81 82	600	64 1/2 Feb 82 May
Knapp Monarch Co	1	2 1/2	2 1/2	100	2 1/2 May 3 1/2 Feb
Kropp Forge Co	33 1/2	2 1/2	2 1/2	100	2 1/2 May 3 Jan
Laclede Gas Co (Un)	4	11 1/2	11 11 1/2	2,800	9 1/2 Jan 11 1/2 May
Leath & Co common	18	17 1/2	18	350	16 1/2 Feb 19 1/4 Mar
\$2.50 preferred	39 1/4	39 1/4	39 1/4	26	38 1/4 Jan 39 1/4 May
Libby McNeill & Libby	7	9 1/2	9 1/2	1,400	8 1/4 Apr 10 Jan
Lindsay Chemical Co common	142	123	123 142	950	89 1/4 Jan 142 May
Lion Oil Co	41 1/4	40	40 41 1/2	700	32 1/2 Jan 41 1/2 May
Loranger Mfg class B	1	4 1/4	4 1/4 5 1/4	1,200	4 Jan 6 1/4 Feb
Marquette Cement Mfg	10	44 1/2	44 44 1/2	500	42 Apr 44 1/2 May
Marshall Field & Co	28	27 1/2	28	1,100	24 1/2 Jan 28 1/2 Apr
Martin (Glenn L) Co (Un)	1	22	22 22 1/2	1,300	17 Jan 25 1/2 Mar
Mathieson Chemical Corp	5	47	45 1/2 47 1/2	2,100	41 1/2 Apr 47 1/2 May
Medusa Portland Cement	53	53	53 53 1/2	300	51 Feb 60 Jan
Metropolitan Brick Inc	4	22	22 22 1/2	200	20 Jan 22 1/2 Apr
Meyer Blauke Co	1	11 1/2	12	600	10 1/4 Jan 12 Mar
Mickelberry's Food Products	1	27 1/2	27 1/2	200	27 Jan 29 1/4 Jan
Middle South Utilities	1	3	3	700	2 1/2 Jan 3 1/2 Feb
Miller & Hart Inc common	1	11	11 11 1/2	1,000	11 May 14 1/2 Feb
1 prior preferred	10	6	5 1/2 6	5,800	5 1/2 Apr 7 Feb
Minneapolis Brewing Co	1	68 1/2	68 1/2	200	55 1/4 Jan 68 1/2 May
Minnesota Min & Mfg	1	43 1/4	43 1/4	300	38 1/2 Jan 43 1/4 May
Mississippi River Fuel	10	46	39 1/4 46 1/2	1,750	34 1/2 Jan 46 1/2 May
Missouri Portland Cement	25	25 1/2	24 25 1/2	250	22 Apr 30 Jan
Modine Manufacturing Co	1	3 1/4	3 1/4 3 1/4	23	2 Apr 3 3/4 Mar
Monroe Chemical Co common	1	63 1/2	63 1/2 64	800	56 1/2 Jan 64 1/2 May
Montgomery Ward & Co	3	37	36 1/2 37 1/2	1,300	31 Jan 37 1/2 May
Motorola Inc	50c	5	5 1/2 5 1/2	400	5 1/2 Mar 6 1/2 Jan
Muter Company	50c	5	5 1/2 5 1/2	400	5 1/2 Mar 6 1/2 Jan
National Distillers Prod	5	18	17 1/2 18 1/2	2,400	16 1/2 May 20 1/2 Jan
National Lead Co	5	44 1/4	44 1/4 45	200	38 1/2 Feb 47 1/4 Apr
National Standard Co	10	32	31 32	350	28 1/2 Jan 32 1/2 Apr
National Tile & Mfg	1	4	4 1/4 4 1/2	300	3 1/4 Mar 4 1/2 May
New York Central RR (Un)	1	23 1/2	21 1/2 23 1/2	3,200	18 1/2 Jan 26 Feb
North American Aviation (Un)	1	31 1/2	28 1/2 31 1/2	1,300	20 Jan 31 1/2 May
North American Car Corp	10	11 1/2	10 11 1/2	500	17 1/2 Jan 19 1/4 Apr
North American Co (Un)	10	23 1/4	23 1/4 23 1/4	800	20 Jan 27 1/2 May
Northern Illinois Corp	1	11 1/4	11 1/4 11 1/4	11 1/2	11 1/4 Jan 12 Jan
Northern States Power (Minn) com	5	14 1/4	14 1/4 14 1/4	1,500	13 1/2 Jan 15 1/4 Mar
Northwest Bancorporation	10	48 1/2	46 1/2 48 1/2	1,000	40 1/2 Jan 49 Apr
Oak Manufacturing Co	1	20 1/2	20 20 1/2	3,750	16 1/2 Jan 20 1/2 May
Ohio Edison Co	12	42 1/4	41 1/2 42 1/4	1,700	38 1/2 Jan 42 1/4 May
Ohio Oil Co (Un)	1	66 1/2	66 1/2 67 1/2	200	54 1/2 Jan 67 1/2 May
Packard Motor Car (Un)	1	3 1/2	3 1/2 3 1/2	1,900	3 1/2 May 4 Jan
Pan American World Airways (Un)	1	11 1/2	11 1/2 11 1/2	800	9 1/2 Jan 11 1/2 May
Paramount Pictures (Un)	1	32 1/4	30 1/2 32 1/4	400	27 1/2 Jan 32 1/4 May
Patterson-Sargent Co	1	15 1/2	15 1/2 16 1/4	200	15 1/2 May 19 Mar
Peabody Coal Co common	5	3	2 1/2 3	700	2 1/2 Apr 3 1/4 Jan
5% conv prior preferred	25	11 1/4	10 1/2 11 1/4	300	10 Apr 12 1/2 Jan
Pennsylvania RR	50	16 1/2	16 1/2 17	1,100	15 Apr 18 1/2 Feb
Peoples Gas Light & Coke	100	153	153 154 1/2	400	135 1/2 Jan 154 1/2 May
Pepsi-Cola Co (Un)	33 1/2	15 1/2	16	400	13 1/2 Jan 16 1/2 Mar
Pfizer (Chas) & Co	1	33 1/2	33 1/2	100	32 1/2 May 37 1/2 Feb
Phelps Dodge Corp (Un)	12.50	39 1/2	39 1/2 39 1/2	800	31 1/2 Jan 40 May
Philco Corp (Un)	3	33 1/4	33 1/4 34	300	28 Feb 34 1/2 May
Phillips Petroleum Co	1	65 1/2	65 1/2 67	400	54 1/2 Jan 67 May
Pressed Steel Car Co	1	7 1/2	7 1/2	100	7 1/2 May 9 1/2 Jan
Public Service Co of Indiana	1	36 1/4	37 1/2	200	36 Jan 38 1/2 Apr
Pullman Company (Un)	1	51 1/2	51 1/2 54 1/2	300	41 1/2 Jan 54 1/2 May
Pure Oil Co (Un)	1	64 1/2	64 1/2	100	43 1/2 Feb 64 1/2 May
Quaker Oats Co	5	30	30 1/4	300	28 1/2 Jan 30 1/2 May
RKO Theatres Corp (Un)	1	6 1/2	6 1/2 6 1/2	200	4 1/2 Jan 6 1/2 May
Radio Corp of America (Un)	1	27 1/2	27 1/2 28	2,600	22 1/2 Jan 28 1/2 Apr
Raytheon Manufacturing Co	5	10 1/2	9 1/2 10 1/2	2,600	8 1/2 Jan 10 1/2 May
Remington Rand (Un)	50c	18 1/2	18 1/2 18 1/2	300	14 1/2 Jan 18 1/2 May
Republic Steel Corp (Un)	1	58 1/2	57 1/2 58 1/2	600	47 1/2 Feb 58 1/2 May
Rexall Drug (Un)	2.50	6 1/4	6 1/4	400	6 1/4 May 7 1/4 Jan
Reynolds (R J) Tobacco class B	10	39 1/4	39 1/4 40 1/4	4,400	35 1/2 Feb 40 1/4 May
Richman Bros Co	1	23 1/4	23 1/4 23 1/4	1,450	22 1/2 May 26 1/2 Jan
Rockwell Spring & Axle	5	20 1/4	20 1/4	100	19 Jan 22 May
St Louis National Stockyards	1	54 1/2	55	50	51 1/2 May 57 May
St Louis Public Service "A"	12	13 1/4	12 3/4 13 1/4	1,100	12 1/2 Mar 14 Jan
St Regis Paper Co	5	26 1/4	27 1/2	1,500	20 1/4 Mar 27 1/2 May
Sangamo Electric Co	10	23 1/2	23 1/2	100	22 1/2 May 25 1/2 Jan
Schenley Industries (Un)	1.40	18 1/2	18 1/2 19 1/4	1,200	15 1/2 Apr 22 1/2 Jan
Schwitzer-Cummins Co	1	15 1/2	15 1/2	100	15 Jan 15 1/2 Mar
Sears Roebuck & Co	1	64 1/2	64 1/2	100	57 1/2 Mar 65 1/2 May
Serrick Corp class B common	1	11 1/2	11 1/2	200	11 May 14 1/2 Feb
Signode Steel Strapping Co	1	20 1/2	20 20 1/4	400	16 1/2 Jan 21 1/4 Apr
Sinclair Oil Corp	1	43 1/2	43 1/2	2,600	32 1/2 Jan 44 1/2 May
Society Brand Clothes Inc	1	7 1/4	6 3/4 7 1/4	1,100	5 1/2 Jan 7 1/4 May
Socony Vacuum Oil (Un)	15	43 1/2	43 1/2 44 1/2	1,800	35 1/2 Jan 45 1/2 Apr
South Bend Lathe Works	5	25 1/2	25 1/2 26 1/2	450	24 1/2 Jan 26 1/2 Apr
Southern Co (Un)	5	16 1/2	16 1/2 16 1/2	1,400	15 1/2 Jan 17 Mar
Southern Pacific Co (Un)	1	44 1/2	43 1/2 44 1/2	800	36 1/2 Jan 45 1/2 Mar
Spiegel Inc	2	7	7	100	6 1/2 Mar 8 Jan
Spiegel Inc warrants	1	1 1/2	1 1/2	200	1 1/2 May 2 Jan
Standard Dredging Corp	1	5 1/4	5 1/2	100	3 1/2 Mar 5 1/2 May
Standard Oil of California	1	63 1/2	64 1/2	600	53 Jan 64 1/2 May
Standard Oil of Indiana	25	81 1/2	80 1/2 81 1/2	900	68 1/2 Jan 83 1/4 Apr
Standard Oil N J (Un)	15	88 1/2	88 1/2 89	1,000	72 1/2 Jan 89 1/2 Apr
Standard Oil Co (Ohio)	10	41	41 42	1,200	32 1/2 Jan 42 May
Standard Railway Equipment	1	9 1/2	9 1/2	600	9 1/2 May 10 1/2 Feb
Stone Container Corp	1	10 1/2	10 1/2 10 1/2	800	9 1/2 Jan 10 1/2 May
Studebaker Corp (Un)	1	16	16 1/2	500	14 1/2 Jan 22 1/2 Jan
Sundstrand Machine Tool	5	27	24 1/2 27	5,350	15 1/2 Jan 27 May
Sunray Oil Corp (Un)	1	19 1/4	19 1/4 20	1,500	16 1/2 Jan 20 1/4 Apr
Swift & Co	25	46 1/2	46 47 1/4	1,300	41 1/2 Feb 47 1/4 May
Texas Co (The)	25	74 1/2	74 1/2	200	57 1/2 Jan 74 1/2 May
Texas Gulf Producing	10	60 1/4	60 1/4	100	40 1/4 Jan 60 1/4 May
Thor Corp	20	13	13 13	150	11 May 15 1/2 Jan
Thor Power Tool Co	1	19	18 1/2 19	1,650	17 1/2 Jan 19 1/4 Apr

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 31

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Toledo Edison Co	5	13	12 1/2 13	1,400	12 1/2 Jan 13 Mar
Trane Co (The)	2	59 1/2	56 1/2 59 1/2	2,550	36 1/2 Jan 62 1/2 Apr
Transamerica Corp	2	32	31 1/2 32 1/2	400	25 1/2 Jan 32 1/2 Apr
Traveler Radio Corp	1	2	2 1/2 2 1/2	300	2 Feb 3 Mar
Tri Continental Corp (Un)	1	20 1/2	20 1/2 20 1/2	200	15 1/2 Jan 20 1/2 May
Truax-Traer Coal common	1	16 1/2	15 1/2 16 1/2	400	13 Apr 18 Feb
20th Century-Fox Film	1	20 1/2	19 1/2 20 1/2	900	19 1/2 Apr 22 1/2 Mar
208 So La Salle Street Corp	1	61 1/2	61 1/2 61 1/2	40	59 Jan 61 1/2 May
Union Carbide & Carbon Corp	1	81	81 1/2 81 1/2	400	70 1/2 Feb 81 1/2 May
Union Oil of California	25	50	49 1/2 50	400	38 1/2 Jan 50 May
U S Rubber Co (Un)	5	34	33 1/2 34	300	29 1/2 Jan 34 Apr
U S Steel Corp common	1	47 1/2	47 1/2 48 1/2	4,900	39 1/2 Jan 48 1/2 May
Van Dorn Iron Works	1	9 1/2	9 1/2 9 1/2	500	8 Mar 10 Apr
Walgreen Co	10	24 1/2	24 1/2 24 1/2	100	24 1/2 Jan 26 1/2 Mar
Westinghouse Electric Corp	12 1/2	36 1/2	36 1/2 38 1/2	300	50 1/2 Jan 73 1/2 Apr
Whirlpool Corp	5	69	69 70	600	21 Feb 24 Apr
White Motor Co	1	24 1/2	24 1/2 24 1/2	100	27 1/2 Feb 32 1/2 May
Weboldt Stores Inc \$4.25 pfd	1	32 1/2	31 1/2 32 1/2	300	77 1/2 Apr 78 Mar
Wisconsin Bankshares Corp	1	16	16 1/2 16 1/2	700	14 1/2 Jan 17 1/2 Feb
Wisconsin Electric Power	10	30	30 1/2 30 1/2	200	28 1/2 May 31 Feb
Wisconsin Public Service	1	19 1/2	19 1/2 19 1/2	1,300	19 Jan 20 1/2 May
Woolworth (F W) Co	10	42 1/2	41 1/2 42 1/2	1,200	40 1/2 Apr 45 Jan
Wrigley (Wm) Jr	1	82 1/2	82 1/2 82 1/2	100	79 Jan 85 Apr
Youngstown Sheet & Tube	5	43 1/2	43 1/2 43 1/2	100	38 1/2 Jan 43 1/2 May

## 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 Security & Trust Co	10	38 1/2	38 1/2 38 1/2	200	34 Mar 38 1/2 May
American Stores Co	10	48	48 1/2 48 1/2	165	44 Jan 48 1/2 Feb
American Tel & Tel	100	169 1/2	167 1/2 170	2,352	155 1/2 Jan 170 May
Arundel Corporation	1	21 1/2	21 1/2 21 1/2	130	19 1/2 Jan 22 1/2 Mar
Atlantic City Elec Co	10	32 1/2	32 1/2 33 1/2	787	29 1/2 Jan 34 1/2 May
Baldwin-Lima-Hamilton	13	8 1/2	8 1/2 9 1/2	260	8 1/2 May 9 1/2 Apr
Baldwin Securities Corp	1c	2 1/2	2 1/2 2 1/2	90	2 1/2 Mar 3 1/2 Apr
Baltimore Transit Co	1	5 1/2	4 1/2 5 1/2	284	4 1/2 Feb 5 1/2 Feb
\$2.50 non-cum preferred	50	31	30 1/2 31 1/2	1,020	25 1/2 Jan 31 1/2 May
Budd Company (par now \$5)	13 1/2	13 1/2	12 1/2 13 1/2	746	11 1/2 Mar 13 1/2 Apr
Chrysler Corp	25	62 1/2	59 1/2 63 1/2	2,616	56 Feb 65 Mar
Curtis Publishing Co	1	7 1/2	7 1/2 7 1/2	1,100	6 1/2 Apr 8 Jan
Delaware Power & Light common	13 1/2	28 1/2	28 1/2 29 1/2	193	27 1/2 Apr 30 Mar
Duquesne Light Co	10	30 1/2	29 1/2 30 1/2	2,637	28 1/2 Jan 31 Apr
Electric Storage Battery	1	23 1/2	23 1/2 24 1/2	260	23 May 27 Jan
Fidelity & Deposit Co	10	78 1/2	78 1/2 79	39	75 1/2 Mar 111 1/2 Feb
Garfinckel (Julius) common	50c	18 1/2	18 1/2 18 1/2	200	18 Mar 18 1/2 Jan
4 1/2 convertible preferred	25	18 1/2	18 1/2 18 1/2	225	18 May 18 Feb
5 1/2 convertible preferred	25	20 1/2	20 1/2 20 1/2	75	20 1/2 Jan 21 1/2 Apr
General Motors Corp	5	70 1/2	68 1/2 71	2,053	58 1/2 Jan 72 1/2 May
Gimbel Brothers	5	15	15 1/2 15 1/2	133	13 1/2 Jan 15 1/2 May
Hecht (The) Co common	15	24 1/2	24 1/2 24 1/2	476	22 1/2 Feb 24 Jan
Lehigh Coal & Navigation	10	8 1/2	8 1/2 9 1/2	3,180	8 May 10 Jan
Martin (Glenn L)	1	22	22 1/2 22 1/2	140	16 1/2 Jan 25 Mar
Pennroad Corp	1	13 1/2	13 1/2 13 1/2	190	12 1/2 Jan 14 Feb
Pennsylvania Power & Light com	1	41 1/2	40 1/2 41 1/2	2,936	35 1/2 Jan 42 1/2 Mar
Pennsylvania RR	50	16 1/2	16 1/2 17	3,541	15 1/2 Mar 18 Feb
Pennsylvania Salt Mfg	10	49 1/2	48 1/2 49 1/2	648	38 Mar 49 1/2 May
Pennsylvania Water & Power Co	1	36 1/2	35 1/2 36 1/2	363	35 1/2 May 40 Feb
Peoples Drug Stores Inc	5	31 1/2	31 1/2 31 1/2	100	31 Mar 32 1/2 Jan
Philadelphia Electric common	1	38	37 1/2 38 1/2	4,290	32 1/2 Jan 38 1/2 May
\$1 div preference common	1	25 1/2	24 1/2 25 1/2	252	23 1/2 Jan 26 Jan
Philadelphia Transportation Co	1	6 1/2	5 1/2 6 1/2	5,059	4 Jan 6 1/2 May
Common	1	8 1/2	7 1/2 8 1/2	6,697	5 Jan 8 1/2 May
Participating preferred	20	33 1/2	33 1/2 34 1/2	292	28 1/2 Jan 34 1/2 May
Philo Corp	3	84	84 84	11	84 May 84 Apr
Potomac Edison Co 3.60% pfd	100	18 1/2	18 1/2 19	3,222	16 1/2 Jan 19 1/2 Apr
Potomac Electric Power common	10	43 1/2	43 1/2 44 1/2	100	42 1/2 Jan 45 Mar
3.60% series A preferred	50	44	44 44	100	42 1/2 Jan 45 Mar
3.60% series B preferred	50	27 1/2	26 1/2 27 1/2	977	25 1/2 Jan 28 1/2 Apr
Public Service El & Gas common	1	27 1/2	26 1/2 27 1/2	391	25 1/2 Jan 28 1/2 Apr
\$1.40 div preference com	1	28 1/2	27 1/2 28 1/2	154	26 1/2 Jan 28 1/2 May
Reading Co	50	371	371 1/2 371 1/2	6	365 Mar 400 Jan
Riggs National Bank	100	92	90 1/2 92 1/2	602	69 1/2 Jan 83 1/2 Apr
Scott Paper Co	1	75 1/2	74 1/2 76	95	68 1/2 Jan 76 1/2 May
Sun Oil Co	1	55	55 55	53	55 May 55 May
Terminal Refrigerating & Warehousing Corp	50	5	5 1/2 5 1/2	210	4 1/2 Jan 5 1/2 May
United Corp	1	34 1/2	34 1/2 34 1/2	689	33 1/2 Jan 36 Feb
United Gas Improvement	13 1/2	33	33 1/2 33 1/2	2,412	30 1/2 Jan 34 Apr
Washington Gas Light common	1	96 1/2	96 1/2 97	177	93 1/2 Jan 100 Mar
\$4.25 preferred	1	114 1/2	114 1/2 114 1/2	75	107 1/2 Jan 115 May
\$4.50 convertible preferred	1	42	42 42	25	42 May 42 May
Washington Loan & Trust	10	102 1/2	102 1/2 102 1/2	30	102 1/2 Apr 102 1/2 Apr
Woodward & Lothrop 5% pfd	100	70 1/2	71 1/2 71 1/2	8,000	70 May 76 Mar
Baltimore Transit Co 4s ser A	1975	81 1/2	81 1/2 81 1/2	5,000	80 1/2 May 84 1/2 Feb
5s series A	1975	110	110 110	1,000	109 Jan 110 1/2 Feb
Washington Gas Light Co	1960	110	110 110	1,000	109 Jan 110 1/2 Feb
General mortgage 5s	1960	110	110 110	1,000	109 Jan 110 1/2 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	1	33 1/2	33 1/2 34	175	28 1/2 Jan 35 Apr
Blaw-Knox Co	1	20 1/2	20 1/2 20 1/2	211	17 1/2 Jan 21 1/2 Apr
Columbia Gas System	1	14 1/2	14 1/2 14 1/2	417	14 1/2 Jan 14 1/2 Apr
Duquesne Brewing	5	6	6 6	504	6 Jan 7 1/2 Jan
Duquesne Light	1	30	30 1/2 30 1/2	160	28 1/2 Jan 31 Apr
Equitable Gas Co	8.50	25 1/2	24 1/2 25 1/2	91	22 1/2 Jan 25 1/2 May
Fort Pitt Brewing	1	4 1/2	4 1/2 4 1/2	46	4 Jan 4 1/2 Jan
Harbison Walker Refractories	1	31 1/2	30 1/2 31 1/2	54	24 1/2 Jan 31 1/2 May
Joy Manufacturing Co	1	33 1/2	33 1/2 33 1/2	70	32 1/2 Jan 35 Apr
Lone Star Gas	10	26 1/2	26 1/2 26 1/2	25	23 1/2 Jan 26 1/2 Apr
Mackintosh-Hemphill	10	13 1/2	13 1/2 13 1/2	245	11 Mar 13 1/2 Apr
Mountain Fuel Supply	5	21 1/2	21 1/2 21 1/2	369	20 1/2 Apr 21 1/2 May
Natco Corp	5	9 1/2	9 1/2 9 1/2	473	7 1/2 Jan 9 1/2 Apr
Pittsburgh Brewing Co common	2.50	1	1 1/2 1 1/2	325	1 1/2 Jan 1 1/2 Apr
\$2.50 convertible preferred	25	29	28 1/2 29	125	26 1/2 Feb 29 Apr
Pittsburgh Plate Glass	10	54 1/2	54 1/2 55 1/2	280	52 1/2 Jan 59 1/2 Apr
Rockwell Spring & Axel	5	20 1/2	20 1/2 21	430	18 1/2 Jan 22 1/2 May
Ruud Manufacturing	5	6	6 6	121	6 May 9 May
San Toy Mining	10c	6	6 6	1,000	6 Jan 7c Jan
United Engineering & Foundry Co	5	13	12 1/2 13	390	12 Jan 13 1/2 Apr
Westinghouse Air Brake	10	25	25 25 1/2	671	22 1/2 Jan 26 Apr
Westinghouse Electric Corp	12.50	69	68 70 1/2	876	50 1/2 Jan 73 1/2 Apr

For footnotes see page 43

## 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
Air Reduction Co common (Un)	1	26 1/2	26 1/2 26 3/4	410	22 3/4 Mar 26 1/2 May
Allegheny Corp (Un)	1	26 1/2	26 1/2 26 3/4	2	4 Feb 4 1/2 Feb
Allis-Chalmers Mfg	20	a54 1/2	a54 1/2 a55 1/2	300	47 Jan 55 Apr
Aluminium Ltd	1	26 1/2	a58 1/2 a59 1/4	34	51 Feb 58 1/2 Mar
American Airlines Inc (Un)	1	12 1/2	12 1/2 12 3/4	1,385	11 1/2 May 13 Feb
Amer Broad Para Thres com (Un)	1	16 1/2	16 1/2 16 3/4	260	15 1/2 Jan 17 May
American Can Co (Un)	12 1/2	a43 1/4	a44 1/2 44 1/2	53	36 1/2 Feb 42 1/2 May
American Cyanamid Co (Un)	10	47 1/2	47 1/2 47 3/4	595	43 1/2 Mar 48 1/2 Apr
American Motors Corp	5	a12	a12 1/2 12 1/2	70	11 1/2 May 14 May
American Potash & Chem class B	1	a42 1/4	a43 1/2 43 1/2	77	35 1/2 Mar 36 Mar
American Radiator & S S (Un)	5	18 1/2	a18 1/2 18 1/2	90	13 1/2 Jan 18 Apr
American Smelting & Refining Common (Un)	1	36	35 36	1,215	29 1/2 Jan 36 May
American Tel & Tel Co	100	168 1/2	168 1/2 168 1/2	1,217	156 1/2 Jan 169 1/2 May
American Tobacco Co	25	63 1/2	63 1/2 63 3/4	1,281	59 1/2 Jan 65 1/2 Jan
American Viscose Corp (Un)	25	35 1/2	35 1/2 35 3/4	405	31 1/2 May 37 1/2 Jan
American Woolen Co (Un)	10	18 1/2	a18 1/2 18 1/2	101	15 1/2 Jan 20 1/2 Apr
Anacosta Copper Mining (Un)	50	36 1/2	35 1/2 36 1/2	1,966	29 1/2 Jan 36 1/2 May
Anglo Calif Natl Bank	20	49 1/2	49 1/2 49 1/2	413	43 1/2 Jan 49 1/2 May
Arkansas Fuel Oil Corp (Un)	5	23 1/2	a23 1/2 23 1/2	50	16 Jan 24 1/2 May
Arkansas Louisiana Gas Co (Un)	5	11 1/2	11 1/2 11 1/2	355	9 1/2 Mar 11 1/2 May
Armco Steel Corp	10	44 1/2	43 1/2 44 1/2	2,225	34 1/2 Jan 44 1/2 May
Armour & Co (Ill) (Un)	5	9 1/2	9 1/2 9 1/2	1,170	8 1/2 Mar 10 1/2 Feb
Atchafalpa Topeka & Santa Fe (Un)	50	a104 1/4	a106 3/4 106 3/4	240	95 1/2 Apr 103 1/2 May
Atlantic Refining Co	10	35 1/2	35 1/2 36	825	28 1/2 Jan 36 May
Atlas Corp (Un)	5	34 1/2	34 1/2 34 3/4	207	29 1/2 Mar 34 1/2 May
Atok-Big Wedge	P2	31c	30c 31c	1,037	25c Feb 35c Jan
Avco Mfg Corp (Un)	3	4 1/2	4 1/2 4 3/4	250	4 1/2 Jan 5 1/2 Apr
Bailey Selburn Oil & Gas class A	1	8 1/2	a5 1/2 5 1/2	20	5 1/2 Feb 5 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13	21 1/2	21 1/2 21 3/4	150	8 1/2 Apr 9 Feb
Baltimore & Ohio RR (Un)	100	22 1/2	21 1/2 22 1/2	720	19 1/2 Mar 22 1/2 May
Bandini Petroleum	1	3 1/4	3 1/4 3 1/4	300	2 1/2 Jan 3 1/2 Apr
Bankline Oil Co	1	14	14 14	100	11 1/2 Jan 15 1/2 Feb
Bendix Aviation Corp (Un)	5	72 1/2	74 1/2 74 1/2	708	62 Jan 74 1/2 May
Bethlehem Steel (Un)	5	66 1/2	67 67	421	50 1/2 Jan 67 May
Bishop Oil Co	2	10 1/2	10 1/2 10 1/2	459	10 1/2 May 11 1/2 Feb
Blair Holdings Corp (Un)	1	2 1/2	2 1/2 2 1/2	7,058	2 1/2 Jan 2 1/2 May
Boeing Airplane Co cap (Un)	5	81 1/2	79 1/2 81 1/2	844	52 1/2 Jan 84 1/2 Apr
New common w i	5	40 1/2	40 1/2 40 1/2	234	40 1/2 May 40 1/2 May
Bolsa Chica Oil Corp	1	5 1/2	5 1/2 5 1/2	1,003	4 1/2 Mar 5 1/2 Apr
Borden Co (Un)	15	a60 1/2	a60 3/4 60 3/4	65	58 1/2 Mar 58 1/2 Mar
Borg-Warner Corp (Un)	5	a84 1/4	a84 1/4 84 1/4	7	79 Jan 84 1/2 Apr
Broadway-Hale Stores Inc	10	10 1/2	10 1/2 10 1/2	600	9 1/2 Jan 10 1/2 May
Budd Company	1	12 1/2	12 1/2 12 1/2	353	11 1/2 Mar 13 Apr
Bunker Hill & Sullivan (Un)	2 1/2	13 1/2	13 1/2 13 1/2	500	11 1/2 Feb 14 1/2 Apr
Burroughs Corp	5	20 1/2	20 1/2 20 3/4	415	16 1/2 Jan 20 1/2 May
Byron Jackson Co	10	21	a21 21	70	17 1/2 Jan 21 May
Calveras Cement Co	5	16 1/2	16 16 1/2	1,210	14 1/2 Jan 17 Apr
California Ice Co	5.50	16	16 16	150	14 1/2 Mar 17 Apr
California Packing Corp	5	26 1/2	25 1/2 26 1/2	2,384	22 1/2 Jan 26 1/2 May
Canada Dry Ginger Ale (Un)	1 1/2	14 1/2	14 1/2 14 1/2	370	14 Apr 14 1/2 May
Canadian Atlantic Oil Co Ltd	2	5	5 5 1/2	600	4 1/2 Jan 6 1/2 Mar
Canadian Pacific Ry (Un)	25	a24 1/4	a24 1/4 24 1/4	50	21 1/2 Jan 25 1/2 Feb
Caterpillar Tractor Co common	10	52 1/2	52 1/2 52 1/2	631	45 1/2 Feb 52 1/2 May
Celanease Corp of America	1	18	18 18	190	16 1/2 Apr 20 1/2 May
Central Europe Corp	1	56c	56c 56c	100	50 Apr 90c Jan
Chance Vought Aircraft	2	a26 1/2	a26 1/2 26 1/2	258	25 1/2 May 26 1/2 May
Chesapeake & Ohio Ry (Un)	25	38	35 1/2 38 1/2	985	33 1/2 Apr 36 1/2 May
Chicago Milw St Paul RR com (Un)	1	11 1/2	11 1/2 11 1/2	150	10 1/2 Mar 12 1/2 Mar
Chrysler Corp	25	62 1/2	60 1/2 63	2,163	56 1/2 Feb 64 Mar
Cities Service Co (Un)	10	a104 1/2	a101 1/2 a104 1/2	321	81 1/2 Jan 102 1/2 May
Clorox Chemical Co	3 1/2	50 1/4	50 50 1/4	310	42 Jan 50 1/4 May
Colorado Fuel & Iron	1	16 1/2	16 1/2 16 1/2	321	15 1/2 Mar 18 Jan
Columbia Broadcast Syst class A	2 1/2	a57 1/2	a57 1/2 57 1/2	114	44 1/2 Jan 48 1/2 Apr
Class B	2 1/2	a57 1/2	a56 3/4 a57 1/2	82	47 1/4 Apr 50 Apr
Columbia Gas System (Un)	1	14 1/2	14 1/2 14 1/2	1,057	12 1/2 Jan 14 1/2 Apr
Commercial Solvents (Un)	1	16 1/2	16 1/2 16 1/2	100	15 1/2 May 17 1/2 Feb
Commonwealth Edison	25	40 1/4	39 1/2 40 1/4	1,688	37 Jan 41 1/2 Apr
Consolidated Chemical Ind Class A	1	75	75 75	90	59 Jan 75 May
Consolidated Coppermines	5	a10 1/2	a10 1/2 10 1/2	4	7 1/2 Jan 10 1/2 May
Consolidated Edison of N Y (Un)	1	43 1/2	43 1/2 43 1/2	579	41 1/4 Jan 44 1/2 Feb
Consol Natural Gas Co (Un)	15	a63 1/2	a63 1/2 63 1/2	120	56 Mar 62 May
Continental Motors common (Un)	1	9	9 9	259	8 1/2 Feb 9 1/2 Mar
Continental Oil Co (Del) (Un)	5	71 1/4	71 1/4 71 1/4	153	61 Mar 71 1/4 Mar
Corn Products Refining (Un)	25	a72 3/4	a73 1/4 73 1/4	127	72 1/2 Apr 75 Apr
Crocker First Natl Bank	25	43 1/2	43 1/2 44	1,323	35 Jan 40 1/2 Apr
Crown Zellerbach Corp common	5	43 1/2	43 1/2 44	1,323	35 Jan 40 1/2 Apr
Preferred	1	102 1/2	103 1/2 103 1/2	91	101 1/2 Jan 104 1/2 May
Curtis Publishing Co (Un)	1	7 1/4	7 1/4 7 1/4	400	7 Apr 8 Jan
Curtiss-Wright Corp (Un)	1	9 3/4	9 3/4 9 3/4	160	8 Jan 10 1/2 Mar
Di Giorgio Fruit Corp "A" common	5	14 1/2	15 15	307	14 1/2 Apr 15 1/2 May
Class B common	5	13 1/2	14 14	390	13 1/2 Apr 15 1/2 Feb
\$3 preferred	1	64	64 64	116	62 Jan 64 Apr
Doernbecher Mfg Co	200	2 1/2	2 1/2 2 1/2	200	1 1/2 Jan 2 1/2 May
Dominguez Oil Fields (Un)	1	43 1/2	43 1/2 43 1/2	902	36 1/2 Feb 45 May
Douglas Oil of Calif	1	5 1/2	5 1/2 5 1/2	530	5 1/2 May 7 1/2 Mar
Dow Chemical Co common	5	39 1/2	39 1/2 39 1/2	1,194	33 1/2 Feb 39 1/2 May
Du Mont Lab class A (Un)	10c	10 1/2	10 1/2 10 1/2	100	9 1/2 Jan 11 1/2 May
du Pont de Nemours & Co (Un)	25	125 1/4	124 1/2 125 1/4	706	105 1/2 Jan 127 May
Eastern Air Lines Inc (Un)	1	23 1/2	23 23 1/2	440	22 1/2 Apr 25 Feb
Eastman Kodak Co (Un)	10	a59 1/2	a57 1/2 a59 1/2	375	47 Jan 57 1/2 Apr
El Dorado Oil Works	1	6 1/2	5 1/2 6 1/2	1,200	5 1/2 Jan 6 1/2 Apr
Electrical Products Corp	4	10	10 10	124	10 May 10 1/2 Mar
El Paso Natural Gas Co	3	40 1/4	39 1/2 40 1/4	873	35 1/2 Jan 40 1/4 May
Emporium Capwell Co	4	47 1/2	47 1/2 48	1,225	41 1/2 Jan 49 1/2 Apr
Ewa Plantation Co	20	22 1/2	22 1/2 22 1/2	100	20 1/2 Jan 24 Apr
Federated Petroleum Ltd	1	4 1/2	4 1/2 4 1/2	100	4 May 4 1/2 Mar
Fibre Board Prod prod pfd (Un)	100	107 1/2	107 1/2 107 1/2	87	106 1/2 Feb 107 1/2 May
Florida Power & Light (Un)	1	46 1/2	46 1/2 46 1/2	220	46 1/2 May 46 1/2 May
Food Machinery & Chem Corp	10	a43 1/4	a43 1/4 a44 1/2	199	38 1/2 Feb 44 1/2 May
General Dynamics Corp	3	52 1/2	50 1/2 52 1/2	1,031	46 1/2 May 52 1/2 May
General Electric Co (Un) old com	1	119 1/4	119 1/4 119 1/4	467	88 Jan 122 1/2 Apr
New common	5	39 1/2	38 1/2 39 1/2	700	38 1/2 May 41 1/2 May
General Foods Corp (Un)	1	a62 3/4	a62 3/4 62 3/4	33	58 Feb 63 1/2 May
General Motors Corp common	5	69 1/2	70 1/2 70 1/2	907	59 1/2 Jan 72 1/2 May
General Paint Corp common	1	9 1/2	9 1/2 9 1/2	570	9 Apr 10 1/2 Feb
Cumulative preferred	1	16 1/2	16 1/2 16 1/2	425	15 Mar 16 1/2 May
General Public Utilities (Un)	5	a30 1/2	a30 1/2 a30 1/2	130	28 1/2 Jan 32 May
Rights	1	9 1/4	9 1/4 11 1/4	2,685	9 1/4 May 11 1/4 May
Gillette Company (The)	1	a59 1/2	a59 1/2 a59 1/2	50	46 1/2 Jan 54 1/2 Apr
Gladling McBean & Co	10	a22 1/2	a23 1/2 23 1/2	73	19 1/2 Jan 25 Apr
Goebel Brewing Co	1	a7 1/2	a7 1/2 7 1/2	20	6 1/2 Apr 6 1/2 Apr
Goedrich (B F) Co (Un)	10	a88 3/4	a88 3/4 88 3/4	10	79 1/2 Jan 79 1/2 Jan
Goodyear Tire & Rubber (Un)	10	a61 3/4	a62 1/2 62 1/2	129	59 1/2 Mar 65 1/2 May
Graham-Paine Corp (Un)	1	a1 1/4	a1 1/4 1 1/4	50	1 1/4 Jan 1 1/2 Feb
Great North Ry non-cum pfd (Un)	1	a57 1/2	a56 3/4 a57 1/2	368	48 1/2 Mar 57 1/2 May
Greyhound Corp	3	12	12 13 1/2	2,720	12 May 14 Feb
Hancock Oil Co class A	1	23 1/2	22 1/2 23 1/2	3,060	20 1/2 Jan 24 1/2 Feb
5 1/2 preferred w i	25	25 1/2	25 1/2 25 1/2	131	25 May 25 1/2 May
Hawthorn Plueneble Co Ltd	1	12 1/2	12 1/2 12 1/2	1,359	11 1/2 Jan 13 1/2 Mar
Hilton Hotels Corp	5	a19 1/2	a19 1/2 19 1/2	50	18 1/2 Jan 20 1/2 May
Holly Development Co	1	97c	1 00	850	90c May 1 05 Jan
Holly Oil Co (Un)	1	3	3 3	128	2 70 Apr 3 1/2 Feb
Homestake Mining Co (Un)	12 1/2	41 1/2	40 1/2 41 1/2	269	30 1/2 Mar 41 1/2 May
Honolulu Oil Corp	1	a71 1/4	a72 1/2 72 1/2	60	57 Jan 73 Apr
Hunt Foods Inc	6 1/2	17 1/2	17 1/2 18	564	14 1/2 Jan 18 Mar

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 21

## San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Idaho Maryland Mines Corp (Un).....	1	1.40	1.00 1.40	18,390	1.00 Jan 1.40 Feb
International Harvester (Un).....	10	32	31 32	1,442	28 32 Jan 32 May
International Nickel Co. (Can) (Un).....	1	a41 1/2	a40 1/2 a41 1/2	112	37 1/2 Jan 40 1/2 May
International Paper Co (Un).....	7 1/2	a68 1/2	a68 1/2 a69 1/2	117	56 1/2 Jan 61 1/2 Mar
International Tel & Tel com (Un).....	1	17 1/4	16 1/2 17 1/2	3,190	14 Jan 17 1/2 May
Intex Oil Co.....	33 1/2	9 1/2	9 1/4 9 1/2	900	8 1/2 Jan 10 1/2 Apr
Johns-Manville Corp (Un).....	1	69 1/4	69 1/4	175	62 1/2 Apr 69 1/2 Jan
Jones & Laughlin Steel (Un).....	10	23 1/2	23 1/2	285	20 1/2 Jan 23 1/2 May
Kaiser Alum & Chem Corp com.....	1	33 1/2	33 1/2	373	26 1/2 Jan 33 1/2 May
Preferred.....	50	52 1/2	52 1/2	130	47 Jan 52 1/2 May
Kaiser Motors Corp.....	1	2 1/2	2 1/2	535	2 1/2 Jan 2 1/2 May
Kennecott Copper Corp (Un).....	1	a83 1/2	a81 a84 1/2	320	66 Jan 80 May
Kern County Land.....	2.50	48	45 1/2 49	1,273	39 1/2 Jan 49 May
Leslie Salt Co.....	10	37	37	100	33 1/2 Jan 37 May
Libby McNeill & Libby.....	7	9 1/2	9 1/2	265	8 1/2 Apr 9 1/2 Feb
Lockheed Aircraft Corp.....	1	33 1/2	33 1/2	900	26 1/2 Jan 36 1/2 Mar
Loew's Inc (Un).....	1	15 1/2	15 1/2	120	13 1/2 Jan 15 1/2 May
Macy & Co (R H).....	1	a22 1/2	a22 1/2 a22 1/2	195	22 Jan 22 1/2 Jan
Marchant Calculators.....	5	20 1/2	20 1/2	2,378	16 Jan 21 1/2 May
Marine Bancorporation (Un).....	1	59	59	80	56 1/2 Jan 59 May
Martin Co (Glenn).....	1	a22	a22 a22 1/2	155	17 Jan 25 1/2 Mar
Mathieson Chemical Corp.....	5	46 1/2	47 1/2	538	41 1/2 Apr 47 1/2 May
Matson Navigation Co (Un).....	1	23	23 1/2	2,120	18 1/2 Jan 23 1/2 Mar
McKesson & Robbins Inc (Un).....	18	a39 1/2	a39 1/2	80	39 1/2 Apr 41 1/2 Feb
Meier & Frank Co Inc.....	10	14 1/2	14 1/2	200	13 1/2 Mar 14 1/2 May
Menasco Mfg Co.....	1	3	3	1,430	2 1/2 Jan 3 1/2 Apr
Merck & Co Inc (Un).....	16 1/2	a20 1/4	a21	100	19 1/2 Jan 21 1/2 Feb
Middle South Util Inc.....	1	27 1/2	27 1/2	135	26 Jan 27 1/2 Jan
Mindanao Mother Lode Mines.....	P10	7 1/2	7 1/2	11,000	26 Jan 26 Jan
M J & M & M Cons (Un).....	100	7 1/2	7 1/2	12,523	7 1/2 Apr 10 1/2 Jan
Montana-Dakota Utilities (Un).....	5	a22 1/2	a22 1/2	165	20 1/2 Jan 22 1/2 Mar
Montana Power Co.....	1	a36 1/2	a36 1/2	20	32 1/2 Jan 36 Apr
Montgomery Ward & Co. (Un).....	1	a63 1/2	a63 1/2 a65 1/2	360	56 1/2 Jan 64 1/2 May
Morrison-Knudsen Co.....	10	33 1/2	33 1/2	958	30 Feb 34 May
National Auto Fibres Inc.....	1	14 1/2	14 1/2	1,320	13 1/2 May 18 1/2 Jan
National Distillers Products (Un).....	5	18 1/2	17 1/2 18 1/2	546	17 May 20 1/2 Jan
National Gypsum (Un).....	1	30	29 1/2 30	1,157	20 1/2 Jan 30 May
National Linen Service Corp.....	1	9 1/2	9 1/2	100	9 1/2 Mar 9 1/2 May
Natomas Company Co.....	1	4 1/4	4 1/4	1,000	4 1/4 Jan 5 1/2 Feb
N Y Central RR (Un).....	1	23 1/2	22 1/2 23 1/2	1,435	18 1/2 Jan 26 Feb
Niagara Mohawk Power.....	1	28 1/2	28 1/2	735	27 1/2 Jan 29 1/2 Mar
North American Aviation (Un).....	1	31 1/2	29 1/2 31 1/2	1,526	20 1/2 Jan 31 1/2 May
North American Co (Un).....	10	a23	a23 1/2	30	20 1/2 Jan 22 1/2 May
North American Investment com.....	1	13 1/4	13 1/4	50	12 1/2 Jan 13 1/2 May
Northern Pacific Railway (Un).....	100	58 1/2	58 1/2	465	55 1/2 Jan 62 Mar
Northern Aircraft Inc.....	1	27 1/2	27 1/2	240	17 1/2 Feb 27 1/2 May
Occidental Petroleum Corp.....	1	17c	17c	150	12c Jan 18c Mar
Oceanic Oil Co.....	1	3 1/4	3 1/4	4,712	3 1/4 Jan 3 1/4 Feb
Ohio Edison Co (Un).....	12	42 1/2	42 1/2	314	38 1/2 Jan 42 1/2 May
Ohio Oil Co (Un).....	1	a67	a67	55	60 1/2 Apr 64 1/2 Apr
Olga Sugar Co (Un).....	20	3 1/2	3 1/2	550	3 1/2 Jan 3 1/2 Feb
Oliver United Filters class B.....	1	19 1/2	19 1/2	250	15 1/2 May 19 1/2 May
Pabco Products Inc common.....	1	18 1/2	18 1/2	3,470	14 1/2 Jan 18 1/2 May
Pacific Can Co.....	5	22	20 22	2,181	14 1/2 Jan 22 May
Pacific Coast Aggregates.....	1	6	6 1/4	820	5 1/2 Jan 6 1/2 Jan
Pacific Finance Corp (Un).....	10	30 1/2	30 1/2	150	29 1/2 Jan 31 1/2 Apr
Pacific Gas & Electric common.....	25	42 1/2	42 1/2	6,282	39 1/2 Jan 42 1/2 May
6 1/2 1st preferred.....	25	35	35 1/2	1,535	33 1/2 Jan 36 1/2 Mar
5 1/2 1st preferred.....	25	a31 1/2	a31 1/2	10	30 1/2 Jan 33 Mar
4.80 red preferred.....	25	28 1/2	28 1/2	230	26 1/2 Jan 28 1/2 Mar
5 red preferred.....	25	28 1/2	28 1/2	255	27 1/2 Jan 28 1/2 Mar
5 red preferred ser A.....	25	28 1/2	28 1/2	422	27 1/2 Jan 28 1/2 Mar
Pacific Lighting Corp common.....	1	35 1/2	34 1/2	4,340	33 1/2 Feb 36 1/2 Apr
Pacific Petroleum Ltd.....	1	10 1/2	9 1/2	625	8 1/2 Jan 12 1/2 Mar
Pacific Tel & Tel common.....	100	125 1/2	125 1/2	112	114 1/2 Jan 125 1/2 May
Pacific Western Oil Corp.....	4	33 1/2	34	200	32 1/2 Jan 37 1/2 Mar
Packard Motor Co common (Un).....	1	3 1/2	3 1/2	913	3 1/2 Jan 3 1/2 Feb
Palmer Stendel Oil.....	10c	24c	24c	2,800	21c Jan 30c Mar
Pan American World Airways (Un).....	1	11 1/2	11 1/2	1,520	9 1/2 Jan 11 1/2 May
Paramount Pictures Corp (Un).....	1	a31	a31	426	27 1/2 Feb 30 1/2 Mar
Pennsylvania RR Co (Un).....	50	16 1/2	16 1/2	625	14 1/2 Jan 16 1/2 Mar
Pepsi Cola Co (Un).....	33 1/2	39 1/2	39 1/2	380	31 1/2 Jan 39 1/2 May
Phelps Dodge Corp (Un).....	12 1/2	a33 1/2	a34 1/2	170	29 1/2 Feb 34 1/2 Mar
Phillips Corp (Un).....	1	4 1/4	4 1/4	400	3 1/2 Jan 4 1/2 Apr
Phillips Long Dist Tel Co.....	P10	66 1/2	66 1/2	225	58 1/2 Feb 66 1/2 May
Phillips Petroleum Co.....	1	35 1/2	36	290	32 Jan 36 May
Puget Sound Pulp & Timber.....	1	51 1/2	54 1/2	400	41 1/2 Jan 54 1/2 May
Pullman Inc (Un).....	1	64 1/4	64 1/4	245	56 1/4 Apr 64 1/4 May
Pure Oil Co (Un).....	1	28	27 1/2	787	23 1/2 Jan 28 1/2 Apr
Radio Corp of America (Un).....	100	85	85	40	84 May 92 Jan
Railway El & Realty Ltd pfd.....	1	33	32 1/2	315	26 1/2 Jan 33 May
Rayonier Inc common.....	1	a36	a36	50	32 1/2 Jan 35 1/2 May

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Raytheon Mfg Co (Un).....	5	10 1/2	9 1/4 10 1/2	2,055	8 1/2 Jan 10 1/2 May
Remington Rand (Un).....	50c	18 1/2	18 1/2	235	15 Jan 18 1/2 May
Republic Steel Corp (Un).....	1	58 1/2	58 1/2	530	48 1/2 Jan 58 1/2 May
Reserve Oil & Gas Co.....	1	20 1/2	19 1/2 21 1/2	735	15 1/2 Jan 21 1/2 May
Reynolds Tobacco class B (Un).....	10	39 1/2	39 1/2 40 1/2	1,479	36 1/2 Feb 40 1/2 May
Rheem Manufacturing Co.....	1	31	31 1/2	1,465	26 Jan 32 1/2 Apr
Richfield Oil Corp.....	1	57 1/4	57 1/4	2,200	52 1/2 Feb 57 1/4 May
Riverside Cement Co class A (Un).....	25	34 1/2	34 1/2	400	34 Jan 35 1/2 Jan
RKO Pictures Corp (Un).....	1	6 1/2	6 1/2	200	3 1/2 Jan 6 1/2 May
RKO Theatres Corp (Un).....	1	6 1/4	6 1/4	300	4 1/2 Feb 6 1/4 May
Roos Bros.....	1	38	38	90	37 Feb 40 Apr
Ryan Aeronautical Co.....	1	19 1/2	19 1/2	100	19 1/2 May 19 1/2 May
S and W Fine Foods Inc.....	10	8 1/2	8 1/2	400	8 1/2 Jan 9 Apr
Safeway Stores Inc.....	5	45 1/2	45 1/2	602	38 1/2 Jan 46 May
St Joseph Lead (Un).....	10	a38 1/2	a39 1/2	292	33 Mar 38 1/2 May
St Regis Paper Co (Un).....	5	27 1/2	27 1/2	549	21 1/2 Jan 27 1/2 May
San Diego Gas & Elec.....	10	15 1/2	15 1/2	1,386	14 1/2 May 15 1/2 Apr
San Mauricio Mining.....	P10	5c	5c	29,100	5c Jan 7c Mar
Schenley Industries common (Un).....	1.40	a18 1/4	a18 1/2	85	17 1/4 Jan 22 1/2 May
Scott Paper Co.....	1	92	92	243	69 1/2 Jan 92 May
Sears Roebuck & Co.....	1	a64 1/2	a64 1/2 a65 1/2	16	59 1/2 Mar 63 1/4 Apr
Shasta Water Co (Un).....	1	30 1/2	33	62 1/2	12 Jan 33 May
Shell Oil Co com new.....	7.50	43 1/2	43 1/2	462	48 1/2 Apr 49 1/2 May
Signal Oil & Gas class A.....	5	27 1/2	27 1/2	100	20 1/2 Jan 28 1/2 Apr
Sinclair Oil Corp (Un).....	1	43 1/2	43 1/2	889	32 1/2 Jan 41 1/2 May
Soco-Vacuum Oil (Un).....	15	43 1/2	43 1/2	354	35 1/2 Jan 45 1/4 Apr
Southern Calif Edison Co com (Un).....	1.40	a42 1/2	a42 1/2	2,403	38 Jan 42 1/2 May
Cumulative preferred 4.32%.....	25	a26 1/4	a26 1/4	53	25 1/2 Feb 26 1/2 Mar
Conv preferred 4.48%.....	25	36	36	506	32 1/2 Jan 36 1/2 May
Cum pfd 4.56%.....	25	a38 1/2	a38 1/2	65	35 1/2 Jan 37 1/2 Apr
Southern Calif Gas Co pfd series A.....	25	33 1/2	33 1/2	411	32 1/2 Jan 34 1/2 Apr
6 1/2 preferred (Un).....	25	34	34	33	32 1/2 Jan 34 1/2 Apr
Southern Calif Petroleum.....	2	13 1/2	12 1/2 14	780	8 1/2 Jan 14 1/2 Mar
Southern Co (Un).....	1	16 1/2	16 1/2	634	15 1/2 Jan 17 1/2 Mar
Southern Pacific Co.....	5	a44 1/2	a44 1/2	3,817	52 1/2 Jan 64 1/2 May
Southern Railway Co (Un).....	1	53	53	240	40 1/2 Jan 53 May
Sperry Corp.....	1	a61 1/2	a60 1/2 a61 1/2	160	46 1/2 Jan 61 1/2 Apr
Standard Brands Inc (Un).....	1	33	33	200	28 1/2 Jan 34 1/2 May
Standard Oil Co of California.....	1	64 1/2	64 1/2	3,113	52 1/2 Jan 64 1/2 May
Standard Oil of N J.....	1	88 1/2	89 1/2	732	72 1/2 Jan 89 1/2 May
Stanley Warner Corp (Un).....	5	a17	a16 a17	85	16 1/2 Jan 17 1/2 Apr
Sterling Drug Inc (Un).....	5	a39 1/2	a40 1/2	79	37 1/2 Apr 39 1/2 May
Studebaker Corp (Un).....	1	16	16 1/2	245	14 1/2 May 23 Jan
Sunray Oil Corp (Un).....	1	20	19 1/2 20	805	16 1/2 Jan 20 1/2 Apr
Super Mold Corp.....	5	12 1/2	13	384	12 1/2 Jan 14 1/2 Mar
Swift & Co (Un).....	25	a46 1/4	a46 a46 1/4	60	45 Apr 46 May
Sylvania Electric Products.....	7.50	a35	a34 1/2 a35 1/2	165	31 1/2 Jan 36 1/2 Mar
Texas Company (Un).....	25	73 1/2	73 1/2	104	58 1/2 Jan 73 1/2 May
Textron Incorporated common.....	50c	8 1/2	8 1/2	242	7 Jan 9 1/2 Mar
Tide Water Associated Oil.....	10	20 1/2	20 1/2	2,320	20 Jan 23 1/2 Apr
Transamerica Corp.....	2	32 1/2	31 1/2 32 1/2	5,741	25 1/2 Feb 32 1/2 Apr
Trans World Airlines Inc.....	5	a14 1/4	a14 1/4	55	13 1/2 Jan 14 Mar
Tri-Continental Corp (Un).....	1	20 1/2	20 1/2	262	15 1/2 Jan 20 1/2 May
Union Carbide & Carbon (Un).....	1	a81 1/2	a80 1/2 a81 1/2	176	71 1/2 Mar 78 1/2 May
Union Electric Co of Mo.....	10	a24 1/2	a24 1/2	64	24 Apr 24 Apr
Union Oil Co of California common.....	40	50	48 1/2 50	3,239	39 Jan 50 May
Union Sugar.....	12 1/2	25 1/2	26	505	20 1/2 Jan 28 1/2 Apr
United Aircraft Corp (Un).....	1	a60	59 1/2 60 1/2	852	46 1/2 Jan 60 1/2 May
United Air Lines Inc.....	10	a22 1/2	a22 1/2	304	21 1/2 May 24 1/2 Apr
United Corp of Del (Un).....	1	a5 1/2	a5 1/2	40	6 Jan 5 1/2 May
United Gas Corp (Un).....	10	31 1/2	31 1/2	102	27 1/2 Apr 31 1/2 May
United Park City Mines Co (Un).....	1	a1 1/2	a1 1/2	25	1 1/2 Jan 1 1/2 Apr
U S Rubber (Un).....	1	33 1/2	32 1/2 33 1/2	580	29 1/2 Jan 33 1/2 Apr
U S Steel Corp common.....	10	47 1/2	47 1/2	1,834	39 1/2 Jan 48 1/2 May
Universal Consolidated Oil.....	10	64	64	100	56 1/2 Jan 66 Apr
Utah-Idaho Sugar Co (Un).....	5	2.65	2.65	320	2.60 Jan 2.85 Feb
Victor Equipment Co.....	1	10 1/2	11	300	9 1/2 Jan 11 1/2 Feb
Warner Bros Pictures (Un).....	5	15 1/2	15 1/2	122	14 Feb 15 1/2 May
Warren Petroleum Corp.....	3	a35 1/4	a35 1/4	20	34 1/4 May 36 1/2 Mar
Wells Fargo Bank & U T.....	100	298 1/2	298	55	295 Apr 308 Jan
Westates Petroleum com (Un).....	1	46c	46c	628	34c Jan 75c Mar
Preferred (Un).....	1	5	4 1/2 5	1,500	3 1/2 Jan 5 1/2 Mar
West Coast Life Insurance (Un).....	5	40 1/2	38 1/2 40 1/2	1,132	27 Jan 40 1/2 May
West Indies Sugar.....	1	20	20	228	19 1/2 Mar 20 May
Western Air Lines Inc (Un).....	1	a9 1/2	a9 1/2	24	9 Jan 10 1/2 Apr
Western Dept Stores.....	25c	9 1/2	9 1/2	2,225	9 1/2 Jan 10 Feb
Western Union Telegraph (Un).....	10	38 1/2	37 1/2 38 1/2	350	36 1/2 May 39 1/2 Mar
Westinghouse Elec Corp (Un).....	12 1/2	68 1/2	68 1/2	1,009	50 1/2 Mar 72 1/2 Apr
Woolworth (F W) (Un).....	10	42 1/2	42 1/2	1,272	40 May 45 Feb
Yellow Cab Co common.....	1	5 1/4	5 1/4	220	5 Apr 6 1/2 Jan

## CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 21

## Montreal Stock Exchange

STOCKS	
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## CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 21

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Canadian Bronze common	33	31 1/2	32	31 1/2 May
Canadian Cannery Ltd.	---	a23 1/2	a23 1/2	22 Apr
Canadian Car & Foundry common	18 1/2	18 1/2	18 1/2	16 1/2 Mar
Class A	20 1/2	20 1/2	20 1/2	19 Mar
Canadian Celanese common	19	18	22 1/2	18 May
\$1.75 series	25	31 1/2	32	29 Mar
Canadian Chemical & Cellulose	---	7 1/2	7 1/2	7 May
Canadian Cottons 6% preferred	25	a11	a13	13 Apr
Canadian Fairbanks Morse common	---	a23 1/2	a23 1/2	23 Apr
Canadian Locomotive	a15 1/2	a15 1/2	a16 1/2	15 Feb
Canadian Oil Companies	16	15 1/2	16	12 1/2 Jan
5% cumulative preferred	100	104 1/2	105	100 Jan
Warrants	---	a29 1/2	a29 1/2	2.10 Feb
Canadian Pacific Railway	25	23 1/2	24	20 1/2 Jan
Canadian Petrofina Ltd pfd.	10 1/2	21	22 1/2	12 Jan
Canadian Vickers	26	24 1/2	26 1/2	17 1/2 Jan
Cockshutt Farm Equipment	---	8 1/2	8 1/2	7 1/2 Mar
Consolidated Mining & Smelting	27 1/2	26 1/2	27 1/2	21 1/2 Feb
Consolidated Textile Mills	6 1/2	6 1/2	6 1/2	21 1/2 Feb
Consumers Glass	---	28 1/2	28 1/2	25 Feb
Corby's class A	13	12 1/2	13 1/2	10 1/2 Jan
Class B	---	12 1/2	12 1/2	10 Jan
Crown Cork & Seal Co.	41	41	41	36 Jan
Davis Leather Co Ltd class A	14	14	14	13 1/2 Mar
Distillers Seagrams	2	31	30 1/2	27 Jan
Dome Exploration	2.50	5.05	5.05	4.50 Jan
Dominion Bridge new com.	17 1/2	17 1/2	17 1/2	15 1/2 Apr
Dominion Coal 6% pfd	25	7 1/2	7 1/2	7 Apr
Dominion Corsets	19 1/2	13 1/2	19 1/2	12 1/2 Mar
Dominion Dairies	5 1/2	5	5 1/2	5 Feb
5% preferred	---	a15 1/2	a15 1/2	16 Feb
Dominion Foundries & Steel com.	35	103	103	100 Jan
Preferred	100	43 1/2	43 1/2	35 1/2 Jan
Dominion Glass common	20	a17 1/2	a17 1/2	15 Jan
7% preferred	---	12 1/2	12 1/2	9 1/2 Mar
Dominion Steel & Coal	12 1/2	23 1/2	23 1/2	18 1/2 Jan
Dominion Stores Ltd.	---	8 1/2	8 1/2	7 1/2 Jan
Dominion Tar & Chemical common	23 1/2	23	23	20 1/2 Jan
Red pfd	---	6 1/2	6 1/2	6 1/2 Mar
Dominion Textile common	100	140 1/4	140 1/4	140 Jan
7% preferred	---	19	19 1/2	15 1/2 Jan
Dunlop Bros. Ltd.	19	25	25 1/2	18 Jan
Dow Brewery Ltd.	---	25	25 1/2	18 Jan
Eddy Paper Co class A pfd.	20	25	25	23 Jan
Electrolux Corp.	a10 1/2	a10 1/2	a11	9 1/2 Mar
Estabrooks (T H) 4.16% preferred	25	a20 1/2	a20 1/2	11 1/4 Apr
Famous Players Canadian Corp.	1	24 1/2	23 1/2	19 1/2 Jan
Foundation Co of Canada common	---	17 1/2	17 1/2	12 1/2 Jan
Fraser Co's Ltd common	19	18 1/2	19	15 1/2 Jan
Gatineau Power common	24 1/2	24	24 1/2	20 1/2 Jan
5% preferred	100	a110	a109 1/2	104 Jan
5 1/2% preferred	---	a111 1/2	a111 1/2	110 Jan
General Bakeries Ltd.	---	6 1/2	6 1/2	5 1/2 Feb
General Dynamics	3	51	49 1/2	35 Jan
General Motors	---	15	15 1/2	59 Jan
General Steel Wares common	---	52 1/2	52 1/2	14 1/2 Apr
Goodyear Tire 4% pfd Inc 1927	50	40	39 1/2	48 1/2 Feb
Gypsum Lime & Alabastine	---	24	23 1/2	19 1/2 Jan
Howard Smith Paper common	---	a48 1/2	a48 1/2	44 1/2 Jan
\$2.00 preferred	50	46 1/2	45 1/2	38 Jan
Hudson Bay Mining	---	7.00	7.00	7.00 May
Husky Oil	1	36	35 1/2	28 1/2 Jan
Imperial Oil Ltd	---	10 1/2	10 1/2	9 1/2 Feb
Imperial Tobacco of Canada common	5	25 1/2	25 1/2	23 1/2 Jan
4% preferred	25	6 1/2	6 1/2	6 Jan
6% preferred	---	45	43 1/2	34 1/2 Jan
Industrial Acceptance Corp common	---	46	46	39 Jan
\$2.00 preferred	40	a16	a16	15 1/2 Apr
International Bronze 6% pfd	25	40 1/2	41 1/2	34 1/2 Jan
Int'l Nickel of Canada common	---	134 1/2	134 1/2	128 1/2 Feb
7% preferred	100	1,042	1,042	54 Jan
International Paper common	7.50	23 1/2	23 1/2	19 Jan
International Petroleum Co Ltd.	---	83	83	78 Mar
International Power	---	29 1/2	29 1/2	28 1/2 Mar
International Utilities Corp common	5	31	31 1/2	30 1/2 May
Preferred	25	26 1/2	27	21 1/2 Jan
Interprovincial Pipe Lines	5	a8	a16 1/2	15 1/2 Feb
Jamaica Public Service Ltd common	---	a100	a100	100 Feb
7% preferred	100	520	520	17 Jan
Labatt Limited (John)	---	30 1/2	30 1/2	28 1/2 Jan
Lake of the Woods common	---	140	140	138 Jan
7% preferred	100	12	12	9 1/2 Jan
Lang & Sons Ltd (John A)	---	15 1/2	15 1/2	14 1/2 Mar
Lauria Secord	3	14	13 1/2	10 1/2 Jan
Laurentide Acceptance class A	---	4.10	4.00	1.75 Jan
Preferred	20	140	140	140 Jan
Warrants	---	20	19 1/2	17 1/2 Jan
Lindsay (C W) 6 1/2% pfd.	100	18	18	18 Apr
MacMillan & Bloedel class B	---	83	83	81 Jan
Mallman Corp Ltd priority	100	9 1/2	9 1/2	7 1/2 Jan
5% preferred	---	35 1/2	35 1/2	26 1/2 Jan
Massey-Harris-Ferguson	---	15 1/2	15 1/2	15 Apr
McColl Frontenac Oil	---	26	26	23 1/2 Jan
Mitchell (Robt) common	---	16	15 1/2	15 1/2 May
Molson Breweries class A	---	17 1/2	17 1/2	17 1/2 May
Class B	---	2.165	2.165	25 Feb
Montreal Locomotive	---	1.940	1.940	17 1/2 May
Morgan & Co common	---	2.165	2.165	25 Feb
National Steel Car	---	150	150	32 1/2 Jan
Niagara Wire Weaving	---	1.107	1.107	58 Feb
Noranda Mines Ltd.	---	245	30 1/2	30 1/2 Mar
Ogilvie Flour Mills common	---	3	150	152 Mar
7% preferred	100	25	25	22 1/2 Jan
Ontario Steel Products	---	60	60	74 1/2 Feb
Page-Hersey Tubes	---	50	40	47 1/2 Feb
Penmans	---	113	113	113 Apr
6% preferred	100	28 1/2	28 1/2	24 Mar
Placer Development	---	34	33 1/2	26 1/2 Jan
Powell River Company	---	39 1/2	39 1/2	35 Jan
Power Corp of Canada	---	37 1/2	36 1/2	31 1/2 Jan
Price Bros & Co Ltd common	---	a95 1/2	a95 1/2	92 Jan
4% preferred	100	15 1/2	15 1/2	13 1/4 Jan
Provincial Transport	---	600	600	13 1/4 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
Par	Low	High	Low	High
Quebec Power	24	24	24 1/2	22 Jan
Rolland Paper common	37	33	38	25 Apr
Royalite Oil Co Ltd.	12	11 1/2	12 1/2	38 May
St Lawrence Corp common	49	48 1/2	49 1/2	11 1/2 May
Shawinigan Water & Power common	45 1/2	45	45 1/2	37 Jan
Series A 4% preferred	50	49 1/2	49 1/2	39 Jan
Class B 4 1/2%	50	53	53	44 1/2 Feb
Sherwin Williams of Canada com.	---	35	35	50 Apr
7% preferred	100	145	145	25 Jan
Sicks' Breweries common	27	27	28	130 1/4 Mar
Voting trust certificates	27 1/2	27	28	23 1/2 Jan
Simon (H) & Sons common	17	16	17	24 Feb
Simpsons	20	19 1/2	21 1/2	15 May
Southern Co	34	33 1/2	34	14 Mar
Southern Canada Power	a39 1/2	a39	a39 1/2	29 Jan
Steel Co of Canada common	35	34 1/2	35 1/2	32 1/2 Jan
Thrift Stores Ltd.	32	30 1/2	32 1/2	29 Mar
Triad Oils	3.20	3.15	3.25	23 Jan
United Steel Corp	---	13 1/2	13 1/2	2.59 Jan
Wabasso Cotton	---	11	11	10 Feb
Walker Gooderham & Works	59 1/2	59	60 1/2	50 Jan
Weston (Geo) common	39 1/2	39 1/2	40	35 Jan
4 1/2% preferred	100	101	101	41 May
Wilks Ltd	---	18	18	96 Apr
Winnipeg Central Gas	---	a8 1/2	a8 1/2	17 Apr
Zellers Limited common	25	24 1/2	25	20 Jan
5% preferred	25	a26 1/2	a26 1/2	7 1/2 Feb
Banks	---	---	---	20 1/2 Jan
Montreal	10	41 1/2	41 1/2	26 Feb
Nova Scotia	10	46 1/2	46 1/2	36 Jan
Toronto	10	45 1/2	45 1/2	42 1/2 Jan
Canadienne	10	30	30	41 1/2 Mar
Commerce	10	37	35 1/2	27 Jan
Royal	10	45	44 1/2	30 1/2 Feb

## Canadian Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Anglo-Canadian Pulp & Paper	30 1/2	29	30 1/2	25 Jan
Anglo-Mild Development Co.	5	9 1/2	9 1/2	30 1/2 May
Arca Corporation Ltd.	---	75c	1.00	7 1/2 Jan
Belding-Cortice Limited com.	100	a9	a9	75c May
7% preferred	100	a10	a10	9 Apr
British Columbia Packers Ltd class B	---	9 1/2	9 1/2	10 Jan
Brown Company common	1	13 1/2	11 1/2	13 Feb
\$5 conv 1st preferred	---	101	97 1/2	9 Jan
Canada & Dominion Sugar	19 1/2	19 1/2	19 1/2	8 1/2 Jan
Canada Malting Co Ltd.	58 1/2	58	58 1/2	102 May
Canadian Dredge & Dock Co Ltd.	---	62 1/2	62 1/2	17 Jan
Canadian Gen Investments Ltd.	25	25	25	19 1/2 Apr
Rights	---	a4c	a1c	58 1/2 May
Canadian Industries Ltd com.	45 1/2	45	46	35 Jan
7% preferred	100	176	176	48 1/2 Apr
Canadian Int'l Inv Trust Ltd com.	---	10 1/2	10 1/2	162 Feb
Canadian Silk Products Corp class A	---	a9	a9 1/2	10 1/2 May
Canadian Western Lumber Co	---	10 1/2	10 1/2	10 Apr
Canadian Westinghouse Co Ltd.	---	68 1/2	68 1/2	12 1/2 Feb
Casmont Industries 7% pfd	100	106	106	70 May
Catell Food Products Ltd class A	---	a14	a14	106 May
Class B	26	26	26	13 Mar
Chateau-Gai Wines Ltd.	---	a13	a14	20 Jan
Claude Neon General Adver class B	---	3.65	3.65	12 1/2 Apr
Combined Enterprise Ltd common	9	9	9	10 Apr
Consolidated Div Standard Sec cl A	---	a70c	a70c	3.35 Feb
Preferred	---	a23	a23	3.75 Apr
Consolidated Paper Corp Ltd.	49	49	49 1/2	9 Apr
Crown Zellerbach Corp.	43	42 1/2	45 1/2	70c Mar
Dominion Engineering Works	---	24	24	40 Jan
Dominion Magnesium Ltd.	14	13	14	34 Jan
Dominion Oilcloth & Linoleum	---	36	36	12 Mar
Dominion Square Corp.	---	75	75	27 1/2 Jan
Dominion Structural Steel Ltd.	---	38 1/2	39	66 Jan
East Kootenay Power 7% pfd	100	50	50	21 Feb
Eastern Steel Products Ltd.	5 1/2	5 1/2	6	40 Apr
Federal Grain Ltd 1.40 pfd	20	28	28	65 Mar
Fleet Manufacturing Ltd.	2.10	1.65	2.20	4.50 Apr
Ford Motor Co of Can class A	96	95 1/2	97	26 Apr
Great Lakes Paper Co Ltd com.	26 1/2	24 1/2	26 1/2	1.20 Jan
Class A preferred	53	53	53	1,204
Hotel de LaSalle Inc.	---	a18	a18	19 Jan
Hydro-Electric Securities Corp.	---	a4.75	a4.75	51 Feb
Int'l Paints (Can) Ltd class A	11 1/2	11 1/2	11 1/2	20
Interprovincial Utilities Ltd.	7 1/2	7 1/2	7 1/2	4.10 Jan
Kelvinator of Canada Ltd.	---	22 1/2	22 1/2	5 Jan
Loblaws Groceries Co Ltd class B	53 1/2	53	53 1/2	22 1/2 Jan
Lowney Co Ltd (Walter M)	18 1/2	17 1/2	18 1/2	43 1/2 Feb
MacLaren Power & Paper Co.	61	61	61	15 1/2 Jan
Maple Leaf Milling Co Ltd.	---	8 1/2	8 1/2	54 1/2 Jan
McColl-Frontenac Oil 4% pfd	100	98	98	7 Jan
Melchers Distilleries Ltd 6% pfd	10	a10 1/2	a10 1/2	8 1/2 Apr
Mercury Mills Ltd.	---	1.35	1.35	98 May
Mersey Paper Co Ltd.	90	90	90	1.35 May
Mexican Light & Power Co Ltd pfd	7 1/2	7 1/2	7 1/2	88 Apr
Minnesota & Ontario Paper Co.	34 1/2	33 1/2	34 1/2	7 1/2 May
Montreal Refrig & Storage Ltd.	---	a38	a38	28 Jan
Moore Corporation Ltd common	29 1/2	29 1/2	30	28 Jan
Newfoundland Lt & Fr Co Ltd.	10	24 1/2	25	40 May
Northern Quebec Power 1st pfd	50	52	52 1/2	24 1/2 Jan
Power Corp of Canada	---	62	62	50 1/2 Apr
N C part 2nd pfd	50	31	30	62 May
Quebec Telephone Corp common	5	15	15	13 1/2 Feb
Reitmans (Can) Ltd common	---	17	17	9 Feb
Russell Industries Ltd.	---	131 1/2	131 1/2	125
Southern Canada Power 6% pfd	100	a16 1/2	a16 1/2	17 May
Stowell Screw Co Ltd class A	---	20	20	124 Jan
Traders Finance Corp class A	39 1/2	38 1/2	40	a
Trans Mountain Oil Pipe Line	27 1/2	27	27 1/2	32 1/2 Jan
Union Gas of Canada Ltd.	---	38	38 1/2	20 Jan
United Corporations class B	---	a14 1/2	a14 1/2	33 1/2 Jan
United Fuel Invest Ltd cum A pfd	50	a60	a60	10 1/2 Apr
Waterman (L E) Pen Co Ltd.	5 1/2	9 1/2	10	20 1/2 Jan
Westell Products Ltd.	---	a22 1/2	a22 1/2	35
Western Canada Breweries Ltd.	5	20 1/2	20 1/2	17 1/2 Jan
Windsor Hotel Ltd.	---	a30	a30	23 Mar
Woods Manufacturing Co Ltd.	---	23 1/2	23 1/2	160

## SAVARD &amp; HART

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## CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 21

## Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
<b>Mining Stocks—</b>					
Aconic Mining Corp.	1	3.50	3.50 3.50	400	2.85 Mar 3.60 Apr
Algon Uranium Mines Ltd.	1	—	4.50 4.70	1,100	4.20 Apr 4.70 May
Ameranium Mines Ltd.	1	18c	18c 20c	8,000	10 1/2c Jan 31c Jan
Anacon Lead Mines Ltd.	1	2.90	2.90 2.97	1,300	2.52 Feb 3.80 Jan
Arnora Sulphur Mining Corp.	1	—	6c 6 1/4c	16,500	6c Mar 11c Jan
Ascot Metals Corp Ltd.	1	44c	44c 47 3/4c	7,000	38c Mar 54c Mar
Atlas Sulphur & Iron	1	16c	14 1/2c 17c	26,800	14 1/2c May 35c Feb
Barvalley Mines Ltd.	1	—	6c 6c	1,000	5c Apr 6 1/2c Apr
Beatrice Red Lake Gold Mines Ltd.	1	—	3c 3c	2,500	3c Apr 6c Jan
Beaumont Mines Ltd.	1	3.45	3.00 3.45	5,300	2.90 May 3.45 May
Belville Gold Mines Ltd.	1	35c	34c 35c	3,000	31c Feb 60c Feb
Boreal Rare Metals Ltd vtc.	1	2.00	2.00 2.05	8,461	2.00 May 2.80 Jan
Bouscadillac Gold Mines Ltd.	1	9c	9c 9 1/2c	3,299	5c Feb 14c Mar
Bouzan Gold Mines Ltd.	1	—	3c 3 1/2c	1,500	3c Apr 8c Jan
Brunswick Min & Smelt Corp Ltd.	1	9.00	9.00 9.25	300	9.00 Apr 12 1/2c Jan
Calumet Uranium Mines Ltd.	1	1.30	1.18 1.40	31,200	75c May 2.35 May
Campbell Chibougamau Mines Ltd.	1	2.88	2.75 2.88	9,300	2.70 Mar 2.95 Jan
Canadian Collieries (Dunsmuir) Ltd.	1	—	8.20 8.80	500	7.75 Jan 9.50 Mar
Carnegie Mines Ltd.	1	31c	31c 35c	10,700	30c Feb 45c Jan
Cartier-Malartic Gold Mines Ltd.	1	—	2c 3 1/2c	2,730	2c Mar 4c May
Cassiar Asbestos Corp Ltd.	1	—	6.20 6.20	100	6.00 Jan 6.50 Apr
Chemical Research Corp.	50c	—	1.65 1.65	500	1.65 May 2.10 Feb
Chibougamau Explorers Ltd.	1	—	43c 49c	5,500	43c May 68c Jan
Chimo Gold Mines Ltd.	1	—	1.08 1.08	100	1.08 May 1.60 Jan
Cobalt Cons Mining Corp Ltd.	1	—	88c 88c	2,100	88c Apr 1.37 Jan
Consolidated Candegro Mines Ltd.	1	12c	12c 12 1/2c	8,500	10c Feb 20c Jan
Cortez Explorations Ltd.	1	2 1/2c	2 1/2c 2 1/2c	11,500	2 1/2c May 3 1/2c Mar
Courmor Mining Co Ltd.	1	—	45c 45c	250	6 1/4c Mar 8c Mar
Dome Mines Ltd.	1	15 1/2	15 1/2 16	465	14 Jan 16 1/2 Apr
East Sullivan Mines Ltd.	1	—	4.00 4.05	1,100	3.60 Jan 4.50 Apr
Eastern Metals Corp Ltd.	1	99c	80c 99c	51,800	75c Feb 1.42 Jan
Eastern Smelting & Refining	1	—	2.48 2.75	6,900	2.45 Mar 3.10 Apr
Fab Metal Mines	1	—	19 1/2c 23c	4,500	19c May 35c Jan
Falconbridge Nickel Mines Ltd.	1	—	16 1/4 16 1/4	300	14 1/2 Feb 16 1/4 Apr
Fenimore Iron Mines Ltd.	1	62c	62c 65c	2,500	48c Feb 67 1/2c Apr
Fröbisher Limited	1	—	4.45 4.55	2,300	4.00 Apr 5.15 Feb
Grandines Mines Ltd.	1	—	22c 23c	3,500	16c Jan 29c Feb
Gui Por Uranium Mines Metals Ltd.	1	34c	32c 35c	13,600	17c Mar 44c Apr
Gunner Gold Mines Ltd.	1	—	9.15 9.15	500	8.55 Mar 11 Jan
Head of the Lakes Iron Ltd.	1	43c	39c 43c	2,500	26 1/2c Jan 43c May
Hollinger Cons Gold Mines Ltd.	5	15 1/2	15 1/2 15 1/2	1,920	12 Jan 16 1/4 Apr
Hudson-Rand Gold Mines Ltd.	1	8 1/2c	8 1/2c 8 1/2c	500	5 1/2c Mar 12c Jan
Inspiration Mining & Dev Co.	1	2.45	2.25 2.55	2,400	2.00 Jan 3.35 Mar
Iso Uranium Mines	1	68 1/2c	66c 70c	27,600	50c Feb 88c Apr
Jaculet Mines Ltd.	1	—	9c 9c	2,500	9c Jan 13 1/2c Mar
Jardun Mines Ltd voting trust	1	—	26c 26 1/2c	1,500	17c Jan 36c May
Kaynard Mining Dev Co Ltd.	1	8 1/2c	8 1/2c 9 1/2c	19,000	5c Jan 9 1/2c May
Kemayay Yukon Mines Ltd.	1	4c	4c 4 1/2c	4,070	4c May 7c Jan
Kerr-Addison Gold Mines Ltd.	1	—	18 18	400	17 Feb 18 1/2 Apr
Labrador Mining & Explor Co Ltd.	1	—	9.20 9.20	150	7.50 Jan 10c Mar
Lafayette Asbestos Mines Ltd.	1	11 1/2c	11c 11 1/2c	6,000	11c May 24c Jan
Lake Shore Mines Ltd.	1	5.35	5.35 5.35	200	5.35 May 6.00 Apr
Lingside Copper Mining Co Ltd.	1	—	3 1/2c 3 1/2c	500	3 1/2c Feb 4 1/2c Jan
Lowcourt Goldfields Ltd.	1	17c	17c 18c	11,700	13c Jan 19c Apr
McIntyre-Porcupine Mines Ltd.	1	a64 1/4	a62 1/2 a64 1/4	34	54 1/4 Jan 66 Apr
Merrill Island Mining Ltd.	5	30c	24c 32c	26,700	20c Feb 31 1/2c May
Mining Corp of Canada	1	14 1/4	13 1/4 14 1/4	1,150	10 1/4 Feb 14 1/4 May
Mogador Mines Ltd.	1	20c	20c 20c	9,000	19c May 23c Jan
Molybdenite Corp of Canada Ltd.	1	1.19	1.09 1.23	79,800	1.05 Apr 1.75 Mar
New Calumet Mines Ltd.	1	—	70c 70c	500	67c Jan 70c May
New Fortnau Mines Ltd.	1	—	5 1/4c 5 1/4c	1,000	5c Mar 10c Apr
New Fortune Mines Ltd.	1	—	33c 35c	12,500	30c May 45c Feb
New Highridge Mining Co Ltd.	1	20c	20c 20c	500	18c May 40c Jan
New Larder "U" Island Mines	1	1.07	1.01 1.18	17,900	99c May 2.05 Jan
New Pacific Coal & Oils Ltd.	1	—	27c 31c	7,000	17c Jan 31c May
New Santiago Mines Ltd.	1	—	4c 4 1/2c	6,000	4c Apr 6c Jan
New Vinay	1	—	5 1/2c 8c	3,000	5c May 11c Apr
Nocana Mines Ltd.	1	—	10 1/2c 10 1/2c	3,000	9c May 16c Jan
Normetal Mining Corp Ltd.	1	—	2.65 2.65	200	2.40 Mar 2.92 Mar
Obalski (1945) Ltd.	1	—	17 1/2c 21c	15,050	11 1/2c Mar 23c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	1.75	1.55 1.90	43,300	1.10 Jan 1.30 May
Orchan Uranium Mines Ltd.	1	—	18c 20c	2,000	14c Mar 34c Jan
Parbec Mines	1	27c	26 1/4c 27 1/4c	52,700	24 1/2c Apr 28c May
Pato Cons Gold Dredging Ltd.	1	—	3.60 3.65	600	3.50 Jan 4.00 Feb
Preston East Dome Mines Ltd.	1	—	3.00 3.05	300	2.53 Mar 3.20 Feb
Que Chibougamau Gold Fields Ltd.	1	10c	9 1/2c 10c	8,500	7c Apr 12c Jan
Quebec Copper Corp Ltd.	1	96c	90c 1.02	45,600	65 1/2c Feb 1.02 May
Quebec Labrador Development Co Ltd.	1	—	12c 12 1/2c	3,000	10c Jan 14c Jan
Quebec Nickel Corp Ltd.	1	—	61c 68c	28,000	40c Apr 68c May
Quebec Smelting & Refining Ltd.	1	—	8 1/2c 9c	3,000	8c Mar 18c Jan
Quebec Yellowknife Gold Mines Ltd.	1	3 1/4c	3c 4c	16,500	2 1/2c Mar 4c Jan
Queumont Mining Corp Ltd.	1	19	19 19	100	14 Mar 19 May
Rexspar Uran & Metals Min Co Ltd.	1	—	1.00 1.00	500	93c Mar 1.22 Apr
Royan Gold Fields Ltd.	1	—	9c 10 1/2c	22,900	7c Apr 13c Jan
Sherritt-Gordon Mines Ltd.	1	3.90	3.75 3.90	13,600	3.75 May 4.25 Apr
Soma-Duvernay Gold Mines Ltd.	1	4c	4c 4c	2,500	4c Jan 4 1/2c Mar
Stadacona Mines (1944) Ltd.	1	—	20c 25c	1,700	20c May 33c Feb
Standard Gold Mines Ltd.	1	19c	19c 19 1/2c	10,550	9c Jan 22c May
Steep Rock Iron Mines Ltd.	1	7.80	7.80 8.25	3,500	6.50 Feb 8.60 Apr
Sullivan Cons Mines	1	—	2.20 2.20	200	1.70 Feb 2.35 Apr
Tache Lake Mines Ltd.	1	—	7 1/4c 9c	8,000	6c Mar 10c Jan
Tazin Mines Ltd.	1	—	8c 9c	6,000	8c May 16c Jan
Tobit Silver Mines Ltd.	1	1.55	1.50 1.55	15,600	1.25 Mar 1.55 May
Trans-Dominion Mining & Oil	1	1.80	1.49 1.80	195,480	1.14 Apr 1.80 May
Trebor Mines Ltd.	1	13 1/2c	13 1/2c 15 1/2c	1,600	10c Mar 17 1/2c Apr
Udden Mines Ltd.	1	13c	13c 13c	1,000	10c Mar 30c Jan
United Asbestos Corp Ltd.	1	—	3.95 4.05	1,800	3.40 Feb 4.40 Apr
United Montauban Mines	1	—	37c 37c	625	37c May 1.00 Jan
Violamc Mines	1	1.66	1.63 1.66	1,300	1.63 May 2.15 Jan
Waite Amulet Mines Ltd.	1	—	12 1/2 12 1/2	200	9.10 Feb 12 1/2 Apr
Weeden Pyrite & Copper	1	28c	28c 29c	5,100	27c May 38c Jan
Wendell Mineral Products Ltd.	1	15c	9 1/2c 15c	108,500	5c Apr 15c May
Western Tungsten Copper Mines Ltd.	1	65c	55c 70c	4,212	38c Mar 92c Mar
Westville Mines Ltd.	1	—	2 1/2c 2 1/2c	2,000	2c Feb 4c Jan
<b>Oil Stocks—</b>					
Altex Oils Limited	1	—	50c 50c	2,500	23c Jan 69c Apr
Anglo-Canadian Oil Co Ltd.	1	5.25	5.25 5.40	2,800	5.05 Jan 5.60 Jan
Ahtone Petroleum Ltd.	1	22c	21 1/2c 22c	8,600	19 1/4c Jan 36c Feb
Bailey Selburn Oils & Gas class A	1	4.45	4.45 4.75	1,150	3.80 Jan 5.35 Feb
Calata Petroleum Ltd.	25c	—	30c 30c	500	25c Apr 40c Jan
Calgary & Edmonton Corporation Ltd.	1	12	11 1/2 12	900	9 Jan 13 1/4 Apr
Calvan Petroleum Ltd.	1	5.05	5.05 5.20	1,500	4.35 Feb 5.50 Mar
Canadian Admirals Oils Ltd.	1	—	37c 37c	2,167	34c May 48c Jan
Canadian Atlantic Oil Co.	2	—	4.95 5.00	400	4.50 Jan 6.15 Apr
Canadian Devonian Petroleum	1	1.90	1.90 2.20	14,100	1.40 Mar 2.95 Mar
Rights	1	16 1/2c	15c 25c	25,400	13c May 30c May
Canadian Williston Minerals	1	—	3.15 3.20	1,300	2.40 Feb 3.45 May
Central Leduc Oils Ltd.	1	—	1.85 1.85	500	1.70 Jan 2.50 Feb
Consolidated Cordasun Oils Ltd.	1	—	22c 22c	500	22c May 45c Jan

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Del Rio Producers Ltd.	1	—	1.60 1.65	1,200	1.50 Jan 2.25 Feb
Empire Oil & Minerals Inc.	1	65c	65c 69c	13,100	40c Jan 1.20 Feb
Federated Petroleum Ltd.	1	—	3.80 3.80	100	3.70 May 5.00 Mar
Gaspe Oil Ventures Ltd.	1	75c	75c 75c	900	65c Mar 90c Feb
Gateway Oils Ltd.	1	—	16c 16c	2,500	16c May 21c Jan
Great Sweet Grass Oils	1	—	1.14 1.16	4,500	1.01 Apr 1.37 Mar
Home Oil Co Ltd.	1	—	8.05 8.25	675	8 Jan 10 1/2 Jan
Jasper Oil Corp.	1	1.78	1.65 1.78	17,200	1.25 Mar 3.90 Feb
Jet Oils Ltd.	1	—	16c 16c	500	16c Mar 25c Jan
Kroy Oils Ltd.	1	—	1.25 1.30	500	1.25 May 1.80 Jan
Merrill Petroleum Ltd.	1	—	2.40 2.60	1,200	5.90 Jan 8.00 Apr
New British & Dominion Oil Ltd.	1	2.60	2.40 2.60	7,100	1.82 Jan 2.60 May
New Bristol Oils Ltd.	1	—	1.35 1.35	400	1.25 Jan 1.56 Feb
New Superior Oils of Can Ltd.	1	3.40	3.40 3.40	100	2.25 Feb 3.85 Apr
Okalta Oils Ltd.	90c	1.50	1.50 1.50	1,500	1.50 May 1.95 Jan
Pacific Petroleum Ltd.	1	—	9.75 10	1,600	8.15 Jan 11 1/2 Mar
Phillips Oil Co.	1	1.30	1.30 1.38	2,900	1.25 Jan 1.80 Mar
Pontiac Petroleum Ltd.	1	1.56	1.56 1.58	13,100	1.24 Mar 1.58 Apr
Quebec Oils Development	1	—	a38c a39c	300	32c May 54c Jan
Rio-Prado Cons Oils Ltd.	1	68c	65c 68c	825	65c May 69c Mar
Sapphire Petroleum Ltd.	1	—	1.79 1.79	100	1.60 May 1.79 May
Trican Petrol-Chemical	1	51c	51c 57c	26,900	51c May 95c Jan
Tri-Tor Oils Ltd.	1	69c	65c 69c	21,400	63c Mar 84c Jan
Westburn Oil Co Limited	1	—	70c 75c	2,000	55c Jan 75c Mar
Western Ashley Minerals Ltd.	1	17c	16 1/2c 17c	8,000	15c Jan 19c Apr

## Toronto Stock Exchange

		Canadian Funds			Sales for Week		Range since Jan 1	
STOCKS		Friday Last Sale Price	Week's Range of Prices		Shares			
	Par		Low	High		Low	High	
Abitibi Power & Paper common	20	22 1/2	21 1/2	22 1/2	30,426	16 1/2 Jan	22 1/2 May	
1.50 preferred	20	25	25	25 1/2	3,650	24 1/4 Apr	26 1/2 Mar	
Acadia-Atlan common	8	8	7 3/4	8	2,153	6 1/2 Jan	8 May	
Class A	20 1/2	20 1/2	20	20 3/4	2,060	17 Jan	21 Apr	
Preferred	100	—	104	104	15	100 Feb	104 May	
Acadia-Uranium	1	10c	10c	10 1/4c	4,950	10c Mar	16c Feb	
Ajax Petroleum	1	—	70 1/2c	70 1/2c	1,600	70c Feb	85c Jan	
Akatcheo Yellow Knife	1	—	83c	85c	1,800	77c Mar	1.00 Jan	
Albermont Petroleum	1	1.26	1.14	1.35	95,175	1.08 May	1.48 Jan	
Alberta Consolidated Gas	1	3.95	3.85	3.95	500	3.20 Apr	3.95 May	
Alberta Distillers common	1	1.60	1.60	1.65	2,800	1.60 Apr	2.15 Feb	
Alberta Pacific Consolidated	1	37c	36c	37c	1,585	26c Mar	40c Apr	
Algon Uranium Mines Ltd.	1	4.50	4.40	4.70	35,515	3.25 Mar	4.70 Feb	
Algonia Steel	1	46	46	48	5,091	39 1/2 Mar	48 May	
Aluminium Ltd.	1	57 1/2	57	58 1/4	3,770	46 Jan	58 1/2 May	
Aluminum Co of Canada 1st pfd.	25	25 1/2	25 1/2	26	787	23 Feb	26 1/2 Apr	
2nd preferred	1	106	106	107	375	104 Jan	108 Apr	
American Leduc Petroleum Ltd.	50c	—	27c	28c	7,600	22c Mar	36c Jan	
American Nepheline	1	—	90c	93c	4,900	75c Jan	1.03 Jan	
American Yellowknife	1	16c	16c	17c	31,900	15c Mar	23c Jan	
Anacon Lead	1	2.90	2.90	3.10	5,200	2.50 Feb	3.80 Jan	
Anchor Petroleum	1	7c	7c	8c	1,700	6c Feb	9c Jan	
Anglo-Canadian Oil	1	5.25	5.25	5.35	7,166	4.85 Jan	6.00 Jan	
Anglo-Canadian Pulp & Paper pfd.	50	—	53 1/2	53 1/2	190	48 1/2 Jan	53 1/2 May	
Anglo-Huronian	1	14 1/2	14 1/2	14 1/2	800	12 Jan	15 Apr	
Ankeno Mines	1	8c	7 1/4c	8c	16,967	7 1/4c May	13c Feb	
Apex Cons Res.	1	—	4 1/4c	4 1/4c	1,000	4c Jan	6c Jan	
Aquarius Porcupine	1	23 1/2c	18 1/2c	24c	33,500	17c May	35c Mar	
Arctian Corp.	1	90c	80c	1.00	2,560	80c May	2.55 Mar	
Area Mines	1	39c	39c	40c	2,500	37c May	65c Jan	
Argus Corp common.	1	15 1/2	15 1/2	15 3/4	1,870	12 1/2 Jan	15 3/4 May	
Preferred	100	92 1/2	92	94	166	82 1/2 Feb	94 Mar	
Arjor Gold	1	—	8 1/2c	8 1/2c	1,500	8c Feb	12 1/2c Feb	
Armistice	1	14c	14c	15 1/4c	3,000	13c Apr	24c Jan	
Ascot Metals Corp.	1	45c	43c	48c	52,800	36c Mar	63c Jan	
Ashtown Hardware class B.	10	18 1/2	18 1/2	19	375	15 1/2 Jan	19 May	
Athona Mines (1937)	1	9c	8 1/2c	9c	7,100	8c Apr	13c Jan	
Atlas Steels	1	13 1/4	13 1/4	13 1/2	3,185	10 1/4 Mar	16 1/2 Feb	
Atlin-Ruffner	1	7c	6 1/2c	8c	17,000	6c May	11c Jan	
Aubelle Mines	1	—	9 1/2c	9 1/2c	4,000	6 1/2c Jan	13c Mar	
Aumacho River Mines	1	—	15c	17c	7,200	15c May	39c Jan	
Aumaque	1	10c	9 1/2c	10c	7,200	9 1/2c May	15c Feb	
Aunor Gold	1	2.30	2.30	2.40	2,416	1.96 Mar	2.45 Jan	
Auto Electric common.	1	9 1/4	9 1/4	10	410	8 Apr	10 Apr	
Avillabona Mines Ltd.	1	12 1/2c	12 1/2c	13c	15,300	10c Mar	22c Jan	
Bagamac Mines	1	15c	12 1/2c	15c	19,350	12 1/2c May	19 1/2c Feb	
Bailey Selburn Oil & Gas class A.	1	4.50	4.45	4.75	6,025	3.70 Jan	5.40 Feb	
Banff Oils	50c	1.91	1.91	1.99	1,400	1.80 Jan	2.55 Mar	
Bankfield Consolidated	1	—	6 1/4c	6 1/4c	500	6 1/4c Jan	8 1/2c Jan	
Bank of Montreal	10	42	41 1/2	42	570	35 1/2 Jan	42 1/2 Mar	
Bank of Nova Scotia	10	46	46	46 1/2	915	42 1/2 Jan	46 1/2 May	
Bank of Toronto	10	45 1/4	45	45 3/4	1,313	41 1/2 Mar	45 3/4 May	
Barnat Mines	1	1.13	1.12	1.16	8,800	1.12 May	1.39 Jan	
Barvue Mines Ltd.	1	1.50	1.41	1.50	4,270	1.35 Jan	1.64 Mar	
Warrants	1	—	56c	56c	1,280	50c Jan	90c Apr	
Barymin Co Ltd.	1	1.90	1.86	1.94	5,400	1.40 Mar	2.00 Apr	
Base Metals Mining	1	14 1/2c	14 1/2c	15c	12,850	14c Feb	19c Apr	
Baska Uranium Mines	1	31c	30c	35c	25,100	29c Mar	64c Jan	
Bata Petroleum Ltd.	1	20c	20c	22c	8,100	19c Jan	28c Feb	
Bathurst Mining	1	—	35c	35c	500	30 1/4c Mar	47c Jan	
Bathurst Power class A.	1	—	47 1/2	47 1/2	50	41 1/2 Jan	48 1/2 May	
Class B	1	24	24	24	100	18 Jan	24 May	
Beattie-Duquesne	1	34c	33c	35c	6,506	18c Jan	50c Mar	
Beatty Bros	1	—	6 1/4	7	675	6 1/2 Feb	7 1/2 Feb	
Beaueage Mines Ltd.	1	—	2.90	3.30	16,900	2.90 May	3.35 May	
Beaver Lodge	1	—	55c	55c	1,000	40c Feb	76c Apr	
Bell Telephone	25	42 1/2	42 1/2	43	9,678	39 1/2 Jan	43 1/2 May	
Bellekeno Mines	1	15 1/2c	15c	15 1/2c	8,250	13c Feb	24c Apr	
Belleterre Quebec	1	—	3.50	3.50	125	3.40 Mar	4.50 Jan	
Beta Gamma Mines	1	20c	17 1/2c	20c	9,400	15c Mar	43c Jan	
Bevcourt Gold	1	20c	19 1/2c	22c	42,200	18c Feb	35c Jan	
Bibis Yukon Mines	1	10c	10c	11c	7,400	9c Feb	14c Mar	

## CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 21

STOCKS						STOCKS					
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Par	Low High		Low High			Par	Low High		Low High
Bidgood Kirkland	1	—	5 1/4c 6c	8,000	5 1/4c Feb 9c Feb	Cochrane-Dunlop common	15	15 15	39	14 Mar 15 Apr	
Bobjo Mines	1	27c	27c 31c	15,900	22c Feb 42c Mar	Class A	—	16 16	150	14 Mar 16 May	
Bonville Gold	1	14 1/2c	14 1/2c 18c	31,300	14 1/2c May 25c Jan	Cocksfoot Farm Equipment	—	8 1/2 8 1/2	3,760	7 1/2 Jan 11 1/2 Jan	
Bordulac	1	7 1/4c	7c 8c	3,700	7c Apr 10c Jan	Coin Lake	1	7 1/2c 7 1/2c	2,000	7c Apr 10c Jan	
Boymar	1	11 1/4c	10c 12c	32,400	10c Jan 20c Mar	Coldstream Copper	—	20 1/2c 20 1/2c	12,600	14c Mar 42c Jan	
Brasore Mine	1	3.50	3.40 3.60	730	2.95 Jan 4.25 Mar	Commonwealth Petroleum	—	3.85 3.85	100	3.75 Feb 4.10 Mar	
Brasman Pete	1	1.01	1.00 1.05	1,200	1.00 May 1.75 Jan	Conduits National	—	8 1/4 8 1/4	900	7 May 8 1/4 May	
Brazilian Traction ordinary	—	8 1/4	8 1/4 8 1/2	7,592	6 1/2 Jan 9 1/2 Apr	Confederation Life	—	62 62	350	58 Feb 67 Apr	
Brewis Red Lake	1	7 1/2c	7c 8c	12,500	7c May 15c Jan	Coniferum Mines	—	47c 47c	5,500	41c Mar 49c Jan	
Bridge & Tank Co \$2.90 pref	50	—	49 49 1/4	85	48 1/2 May 50 Apr	Consolidated Allenbee Oil	—	15c 15c	58,180	14c May 29c Jan	
Brilund Mines Ltd	1	2.13	1.95 2.21	24,800	1.80 Jan 2.55 Feb	Consolidated Astoria	1	7c 7c 7 1/2c	9,700	7c Jan 12c Jan	
Britania Petroleum	1	3.80	3.80 3.95	3,818	3 1/2 Jan 5.20 Jan	Consolidated Bakeries	—	7 1/4 7 1/4	160	6 1/2 May 8 1/2 Jan	
British American Oil	1	25 1/2	25 1/2 26 1/4	7,989	20 1/2 Jan 26 1/4 May	Consolidated Cordasun	1	24c 25c	1,700	24c May 44c Jan	
British Columbia Electric 4% pfd.	100	90	90 91 1/2	145	78 Jan 91 1/2 May	Consolidated Denison Mines	1	38c 41c	4,007	38c May 52 1/2c Mar	
4 1/2% preferred	100	102	101 1/2 102 1/4	415	90 Jan 102 1/4 May	Consolidated Discovery	1	1.95 1.88 1.95	6,580	1.88 May 2.20 Mar	
5% preferred	50	51 1/4	51 1/4 52 1/4	440	48 Jan 52 1/4 Apr	Consolidated Erie Crest	—	62c 62c	90,788	42c May 65c May	
British Columbia Forest Products	—	6 1/2	6 1/2 6 1/2	4,465	5 1/4 Jan 6 1/2 Jan	Consolidated Gillies Lake Mines	1	18c 25c	14,340	10c Jan 45c Feb	
British Columbia Packers class A	—	10 1/2	10 10 1/2	100	9 Jan 10 1/2 May	Consolidated Guayana	—	29 1/2c 29 1/2c	4,250	25c Jan 35c Mar	
Class B	—	23	22 23 1/2	8,045	17 1/4 Jan 23 1/2 May	Consolidated Halliwell	1	12 1/4c 12c	95,113	12c Jan 59c Feb	
British Columbia Power	—	29c	28c 32c	36,650	28c May 49c Jan	Consolidated Howey	—	2.80 2.65 2.93	33,920	2.30 Jan 3.50 Feb	
British Empire Oil	1	1.72	1.70 1.72	3,300	1.70 Apr 2.25 Jan	Cons Matarow Lead	1	21c 15c 23c	15,643	15c May 35c Apr	
Broulan Reef Mines	1	—	10 1/2 11 1/2	175	10 1/2 May 12 Apr	Consolidated Micmac Oils Ltd.	—	3.45 2.05 3.45	471,549	1.72 Mar 3.45 May	
Bruck Mills class A	—	—	4.50 4.50	100	4.00 Feb 4.55 Jan	Consolidated Mining & Smelting	—	27 1/2 26 1/2 27 1/2	6,584	22 Jan 28 Apr	
Class B	—	8c	8c 9 1/4c	8,700	8c Mar 18 1/2c Jan	Consolidated Mosher	2	1.05 1.05 1.08	5,065	1.05 May 1.70 Feb	
Brunhurst Mines Ltd	1	—	8 1/2c 8 1/2c	7,815	7 1/2c Mar 13c Jan	Consolidated Nicholson	—	11c 11c 11c	1,702	10c Feb 15c Jan	
Brunson Mines Ltd	1	18c	16 1/2c 18 1/2c	11,650	14c Jan 22c Jan	Consolidated Orlic	1	7c 6 1/4c 7 1/4c	41,000	5c Feb 11 1/4c Apr	
Brunswick Mining & Smelting	1	9.20	9.00 9.25	1,858	9 Mar 13 Jan	Consolidated Peak Oils	1	11 1/4c 10 1/4c 11 1/4c	50,562	10 1/4c May 20c Apr	
Buffadison Gold	—	—	6c 6c	500	5 1/2c Mar 9c Jan	Consolidated Press class A	—	— 5 5 1/2	610	5 Mar 8 Jan	
Buffalo Ankerite	1	—	60c 63c	1,500	60c Jan 72c Jan	Consolidated Ranwick	1	59c 56c 59c	6,500	47c Mar 1.05 Jan	
Buffalo Canadian	—	—	17c 19c	1,500	15c Jan 29c Feb	Consolidated Rochette	—	6 1/4c 6c 6 1/2c	36,550	6c May 11 1/2c Jan	
Buffalo Red Lake	1	4c	4c 4 1/2c	6,500	4c May 6c Jan	Consolidated West Pete	—	1.40 1.40 1.40	280	96c Apr 1.90 Mar	
Building Products	—	40	40 41 1/2	315	35 1/2 Jan 41 1/2 May	Consumers Gas	—	21 1/2 21 1/2 21 1/2	5,940	16 1/2 Jan 23 Apr	
Bulldog Yellowknife	1	—	11c 11c	1,000	10 1/4c Apr 14 1/2c Mar	Conwest Exploration	—	3.35 3.30 3.45	4,310	3.05 May 4.05 Jan	
Bunker Hill	—	—	9 1/4c 9 1/4c	1,000	9 1/4c Mar 14c Mar	Copper-Man Mines Ltd	—	— 12 1/2c 12 1/2c	1,109	12 1/2c May 18c Jan	
Burlington Steel	—	—	20 1/2 21	125	19 1/2 Jan 21 1/2 Mar	Corby (H) Dist voting	—	— 12 1/2 13 1/2	3,185	10 1/2 Jan 13 1/2 May	
Burns & Co class A	—	69 1/2	69 69 1/2	125	51 1/2 Jan 70 May	Class B	—	12 1/2 12 1/2 12 1/2	180	10 Jan 12 1/2 Apr	
Class B	—	—	54 56	130	37 1/2 Jan 56 May	Corrugated Paper Box common	—	16 16 16 1/2	135	9 Feb 16 1/2 Apr	
Burrard class A	—	8 1/2	8 1/4 8 1/2	445	7 Jan 8 1/2 Apr	Cosmos Imperial Mills	—	— 9 1/4 10	675	9 Jan 10 1/2 Mar	
Calder Bousquet	1	19 1/2c	17c 19 1/2c	14,700	15c Mar 24c Jan	Coulee Lead	—	20 1/2c 20c 21c	2,500	20c May 30c Jan	
Calgary & Edmonton	1	12 1/2	11 1/2 12 1/2	4,150	9 Jan 13 1/2 Apr	Cournor Mining	—	— 7 1/2c 8c	1,500	5 1/2c Feb 8c Feb	
Callinan Flin Flon	1	13c	13c 14c	11,500	13c Mar 21 1/2c Feb	Crestaurum Mines	—	— 8 1/4c 8 1/4c	1,215	7 1/2c Mar 9 1/2c Mar	
Calvan Cons Oil & Gas	1	5.00	5.00 5.15	10,647	4.30 Feb 5.50 Mar	Croft Uranium	1	65c 56c 65c	34,903	56c May 65c May	
Campbell Chibougamau	1	2.88	2.65 2.93	4,875	2.35 Mar 2.97 Jan	Crow's Nest Coal	—	— 88 88	40	60 Jan 91 May	
Campbell Red Lake	1	—	7.05 7.25	2,555	6.70 Jan 8.50 Jan	Crown Zellerbach Corp	—	43 42 1/2 45 1/2	627	34 Jan 47 Apr	
Canada Bread common	—	—	2.95 2.95	100	2.95 Apr 3.00 Jan	Crowshore Patricia	1	9 1/4c 9c 9 1/4c	121,100	7c Mar 9 1/2c Feb	
Canada Cement common	—	106	101 107	1,232	84 Feb 110 May	D'Aragon Mines	—	12c 12c 12c	3,000	10c Feb 18c Mar	
Preferred	20	30	30 30 1/2	1,173	28 1/2 Jan 31 1/2 Mar	Davis Leather class A	—	— 14 14	25	13 Mar 16 Apr	
Canada Crushed & Cut Stone	—	—	5 1/2 5 1/2	200	5 Jan 6 Mar	Davison Oils	—	— 82c 84c	3,000	75c Mar 1.10 Jan	
Canada Foils common	—	—	9 1/2 9 1/2	75	7 1/2 Mar 9 1/2 Feb	D'Eldona Gold Mines Ltd.	—	20c 20c 20 1/2c	7,390	20c May 42c Jan	
Canada Iron Foundry	—	22	21 1/2 22	1,130	19 1/2 Jan 22 May	Delnate Mines	—	— 1.00 1.06	3,300	1.00 May 1.25 Jan	
Canada Machinery	—	9	8 1/2 9	1,405	8 1/2 Apr 9 1/2 Jan	Del Rio Producers Ltd.	—	1.65 1.60 1.70	15,200	1.40 Jan 2.25 Mar	
Canada Malting	—	59	57 1/2 59	380	51 1/2 Jan 59 May	Delta Minerals	—	1.4c 1.4c 15 1/2c	7,200	13c Apr 20c Apr	
Canada Northern Power	—	12	11 1/2 12	625	10 1/2 Feb 12 1/2 Mar	Devon-Leduc Oils	—	25c 1.60 1.80	3,400	1.45 May 2.05 Mar	
Canada Oil Lands	—	3.75	3.40 3.75	3,900	3.40 May 4.35 Mar	Distillers Seagrams	—	2 31 30 1/2 31 1/2	12,785	27 1/2 Mar 31 1/2 May	
Warrants	—	2.40	2.10 2.40	690	1.95 Feb 2.75 Apr	Dome Exploration (Western)	—	2.50 4.85 5.10	2,400	4.15 Jan 6.50 Mar	
Canada Packers class A	—	—	39 39	95	36 Mar 40 Apr	Dome Mines	—	15 1/4 15 1/4 16	887	14 1/4 Jan 16 1/2 Apr	
Class B	—	36	35 1/2 36	350	31 Mar 36 May	Domination Bank	—	— 34 1/4 36	453	31 Feb 36 May	
Canada Permanent Mortgage	—	70	70 71	193	58 Jan 71 May	Domination Dairies common	—	— 7 7	50	4 1/2 Jan 6 1/2 Apr	
Canada Southern Petroleum Ltd.	1	2.85	2.75 3.05	2,632	2.75 May 4.10 Apr	Domination Electrohome	—	— 4.50 4.50	100	4 1/2 Feb 5 1/2 Mar	
Warrants	—	—	2.00 2.25	1,800	2.00 May 3.85 Mar	Domination Fabrics common	—	— 10 10	100	10 Jan 10 Jan	
Canada SS Lines common	—	—	27 28	23	23 1/2 Mar 28 1/2 May	Dommon Foundry & Steel com.	—	14 1/4 14 1/4 15 1/2	1,881	13 1/2 Apr 15 1/2 Jan	
Preferred	12 1/2	12 1/2 12 1/2	275	12 1/2 Apr 13 1/2 May	Dommon Magnesium	—	103 102 1/2 103	70	99 1/2 Jan 103 1/2 May		
Canadian Admiral Oil	—	34c	34c 37c	5,353	32c Mar 50c Jan	Dommon Steel & Coal	—	13 1/2 13 13 1/2	6,125	11 1/2 Jan 14 1/2 Feb	
Canadian Atlantic Oil	—	4.90	4.90 5.20	3,471	4.40 Jan 6.25 Mar	Dommon Stores common	—	12 1/2 12 1/2 12 1/2	3,827	9 1/2 Mar 13 1/2 May	
Canadian Bank of Commerce	—	36 1/2	35 1/2 37	3,041	32 1/2 Jan 37 May	Dommon Tar & Chemical com.	—	24 23 1/2 24 1/2	1,925	18 1/4 Jan 24 1/2 May	
Canadian Breweries	—	26	25 1/2 26 1/2	7,752	21 1/2 Jan 26 1/2 May	Dommon Textile common	—	8 1/2 8 1/2 8 1/2	7,646	7 1/2 Mar 9 Feb	
Canadian Canneries	—	23 1/2	23 23 1/2	1,715	22 Apr 30 Jan	Preferred	—	22 1/2 22 1/2 22 1/2	200	20 1/2 Mar 23 1/2 Apr	
Canadian Car common	—	18 1/2	18 18 1/2	989	16 1/4 Mar 20 1/2 Apr	Dommon Textile common	—	— 6 1/2 7 1/2	6,070	6 Feb 8 1/2 Feb	
Class A	—	—	20 20 1/2	1,870	18 1/2 Mar 20 1/2 May	Donaldis Mines	—	42c 42c 47c	24,950	39c May 6c	

## CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 21

Toronto Stock Exchange (Cont.)					STOCKS				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
			Low High					Low High	
Goldora Mines	1	4c	4c 4 3/4c	5,500	Maple Leaf Milling common	1	8 1/2	8 1/4 8 3/4	829
Goodfish Mining	1	126	120 1/2 126	4,500	Preferred	100	96 1/2	96 1/2	10
Goodyear Tire common	50	52 1/2	52 1/2 52 1/2	170	Marago Mines	1	7 1/4c	6c 7 1/2c	8,750
Preferred	50	52 1/2	52 1/2 52 1/2	170	Marbemor Malaric	1	12c	11 1/2c 14c	103,200
Gordon Mackay class A	1	7 3/4	7 1/2 7 3/4	150	Marcus Gold	1	10 1/2c	9 3/4c 10 1/2c	6,000
Graham Bousquet	1	25c	24c 28c	25,500	Marigold Oils Ltd	1	39c	39c 42c	10,300
Grandines Mines	1	22c	21 1/2c 23 1/2c	28,000	Martin-McNeely	1	4c	4c	1,000
Great Lakes Paper common	1	26	24 1/2 26	15,589	Marwayne Oils Ltd	1	28c	28c	1,500
Class A preferred	1	52 1/2	52 1/2	75	Massey-Harris-Ferguson Ltd	1	9 3/4	8 3/4 9 3/4	19,700
Great Plains Development	1	15 1/4	14 1/2 16	3,960	Matachewan Consolidated	1	16 1/2c	16 1/2c	1,000
Great Sweet Grass	1	1.14	1.13 1.19	29,255	Maxwell Ltd	1	4.75	4.75 4.85	560
Great West Coal class A	1	8	8	655	Maybrun Mines	1	11c	11c 11 1/4c	2,232
Class B	1	6 1/2	6 3/4	275					
Gridoll Freehold	9c	6.75	6.55 6.90	4,500	McCabe Grain class A	1	15	15 1/2	75
Guaranty Trust	10	13 1/2	13 1/2 13 3/4	240	McColl Frounenc common	100	35 1/2	34 1/2 35 1/2	1,830
Gulf Lead	1	7 1/4c	7c 7 1/4c	9,500	Preferred	100	98 1/2	98 1/2	35
Gunnar Gold	1	9.10	9.05 9.50	10,625	McDougall-Segur	1	17c	17c 17c	8,500
Gwillim Lake Gold	1	7c	7c	5,500	McIntyre Porcupine	5	64	64 65	373
Gypsum Lime & Alabastine	1	39 3/4	40	415	McKenzie Red Lake	1	37c	39c	9,800
					McMarnac Red Lake	1	7 1/2c	7 1/2c	1,025
Hahn Brass class A	14 1/2	14 1/2	14 1/2	50	McWatters Gold	10 1/2c	10 1/2c	11c	9,000
Hard Rock Gold	1	13c	13c 13 1/4c	2,550	Mentor Exploration	5	3.35	3.35	100
Harding Carpets	1	8 3/8	8 3/8	340	Mercury Mills	1	1.40	1.40 1.50	1,200
Harrison Hibbert Mines	1	8c	8c 10c	11,000	Merrill Island	1	31c	23c 33c	20,525
Hasaga Gold	1	18 1/4c	18c 21c	6,150	Merrill Petroleum	1	6.90	6.90 7.20	6,365
Head of Lakes Iron	1	43 1/4c	38c 45c	92,950					
Headway Red Lake	1	16c	15 1/2c 18c	26,600	Meta Uranium Mines	1	16c	13c 18c	74,700
Heath Gold	1	7 3/4c	8 1/2c	7,300	Mexican Light & Power common	1	6	6 3/4	1,104
					Preferred	13.50	7 1/4	7 1/4 7 1/2	700
Heva Gold Mines	1	13c	13c 15c	23,625	Midcon Oil & Gas	1	60c	51c 67c	35,560
High Crest Oils Ltd	1	37 1/4	36 3/4 38	405	Midland & Pacific Grain	1	31c	21 1/2 21 1/4	400
Hinde & Dauch	1	3.00	3.00	100	Mill City Petroleum	1	2.20	2.10 2.20	4,650
Holden Mfg class B	5	15 1/2	15 1/2 15 3/4	883	Milton Brick	1	8 1/4c	8c 8 1/2c	6,100
Hollinger Consol	1	8.20	8.05 8.50	2,494	Mindam	1	1.87	1.80 1.89	6,040
Home Oil	1	17c	15c 20c	29,800	Mining Corp	1	13 1/2	12 1/2 13 1/2	3,750
Homer Yellowknife	1	5 1/4c	5 1/4c	1,500					
Hosco Gold	1	24 1/4	23 1/2 24 1/2	626	Modern Containers common	15	15	15	25
Howard Smith Paper common	1	1.85	2.05	1,000	Monarch Knitting common	8	8	8	350
Hoyle Mining	1	46	45 3/4 46 3/4	3,997	Moneta Porcupine	1	41c	41c	500
Hudson Bay Mining & Smelting	1	35c	35c	500	Montoco Petroleum	13 3/4c	11c	15c	12,440
Hugh-Pam Porcupine	1	12 1/2	12 1/2 12 1/4	400	Montreal Locomotive	1	16	15 1/2 16	800
Hughes-Owen class A	100	130	126 130	55	Moore Corp common	29 1/4	29 1/4	30	3,395
Huron & Erie common	1	7.00	7.00 7.25	1,075	4% preferred	25	26 1/2	26 1/2	25
Husky Oil & Refining Ltd	1	7c	6 1/4c 7c	5,700	Morrison Brass	1	5 1/2	5 1/2	300
Hy-Charger Petroleum	1	23 1/2	23 1/2	100					
Imperial Bank	10	40 3/4	39 3/4 40 3/4	835	Naco Ltd	1	26c	28c	3,000
Imperial Life	10	49	49	255	National Drug & Chemical com	5	11 1/2	11 1/2	490
Imperial Oil	1	35 3/4	35 3/4 36	15,257	Preferred	5	12 1/2	13 1/4	190
Imperial Tobacco of Canada ordinary	1	10 3/4	9 1/2 10 1/2	7,229	National Explorations Ltd	1	36c	34c 38 1/2c	12,600
Preferred	1	6 1/4	6 1/4	500	National Grocers common	1	11 1/2	11 1/2 11 1/2	420
4% preferred	25	25	25 1/2	245	Preferred	20	27 1/2	27 1/2 27 1/2	340
					National Hosiery class B	1	7	6 3/4 7	435
Imperial Varnish common	1	30	30 30	25	National Petroleum	25c	1.50	1.44 1.54	4,000
Preferred	1	30	30 30	25	National Steel Car	1	26	25 1/2 26 1/2	2,456
Indian Lake	1	45	43 1/2 45 1/2	11,708					
Industrial Acceptance common	30	44 3/4	43 45	390	National Trust	10	31	31 1/4	75
\$1.50 preferred	2	46 1/2	45 1/2 47	615	Negus Mines	1	11 1/2c	12c	4,080
\$2 preferred	100	102	102 102	25	Nesbitt Labine Uranium	1	1.41	1.40 1.50	13,550
5% preferred	100	102	102 102	25	New Alger	1	8c	8c 8 1/2c	3,500
					New Bidamaque	1	47 1/2c	41c 47c	82,550
Ingersoll Machine class A	1	8 3/4	8 3/4	450	New Bristol Oils	1	1.30	1.30 1.37	4,550
Inglis (John) & Co	1	2.25	2.25 2.55	38,655	New British Dominion Oil	1	2.65	2.40 2.65	39,800
Inspiration Mining	1	34	33 3/4 34	517					
International Metals class A	100	101	101 101	50	New Calumet Mines	1	68c	65 1/2c 70c	10,850
International Nickel Co common	1	40 1/2	40 1/2 41 1/2	12,223	New Concord Development	1	45c	42c 48c	29,500
International Petroleum	1	23	22 3/4 23 1/2	1,730	New Continental Oil	1	16 1/2c	16 1/2c 16 1/2c	1,300
Interprovincial Pipe Line	5	26 1/2	26 1/2 27	9,153	New Davies Petroleum	50c	1.15	1.10 1.25	20,500
					New Delhi	1	22 1/2c	16 1/2c 24 1/2c	173,570
Jackknife Gold	1	6c	5 1/2c 7c	15,100	New Devon Petroleum	1	2.76	2.69 2.85	10,201
Jack Waite Mines	1	10c	10c 10c	500	New Dickinson Mines	1	36c	26c 39c	15,709
Jaculet Mines	1	1.78	1.65 1.85	5,200	Warrants	1	32c	32c 36c	10,200
Jasper Oil	1	17 1/4c	13 1/2c 17 1/4c	331,451					
Jellicoe Mines (1939)	1	15c	15c 16c	11,466	New Goldvue	1	12c	12c	3,425
Jet Oils Ltd	1	11 1/4c	11 1/4c 13c	13,000	New Harricana Mines Ltd	1	25c	25c	675
Johanna-Manville	1	69 1/2	69 1/2 69 1/2	100	New Highridge	1	18c	18c	4,200
Jonet-Guerin	1	32c	32c 32 1/2c	13,800	New Hugh Malaric	1	9 3/4c	9 3/4c	22,225
Jonson Mines Ltd	1	16c	16 1/4c	1,000	New Jason Gold	1	6 1/4c	6c 6 1/2c	2,833
Jupiter Oils Ltd	1	1.70	1.70 1.75	2,700	New Kelowna	1	14c	13 1/2c 18c	13,041
					New Laguerre Mines	1	6 3/4c	6 3/4c 7c	4,600
Kayrand Mining	1	9 1/4c	8 1/4c 9 1/4c	50,500	New Larder O	1	1.06	1.00 1.17	45,416
Kelvinator	1	23	22 23	920	New Lund Mines	1	17c	15 1/2c 17c	7,115
Kenville Gold	1	5 3/4c	5 3/4c 6 1/2c	3,350					
Kerr-Addison	1	18	17 1/2 18 3/4	4,227	New Marlon Gold	1	6c	6c 6 1/4c	20,000
Kerr Lake	1	55c	60c	1,200	New Morrison Mines Ltd	1	16c	16c 18c	41,600
Kirkland Hudson	1	67c	70c	1,700	New Mylamque Explor	1	18c	18c 20c	9,200
					Newnorth Gold	1	6 1/4c	6c 6 1/4c	4,500
Kirkland Lake	1	36c	36c 37c	5,625	New Norzone	1	4 1/2c	4 1/2c 5c	51,300
Kirkland Townsite	1	16 1/2c	16 1/2c 16 1/2c	1,000	New Pacalta Oils	1	5c	5c	1,000
Klondike-Keno	1	7c	7c 8c	5,800	New Ryan Lake Mines	1	16 1/2c	11c 17c	107,401
Kristina Copper Mines	1	26c	25c 28c	10,500	New Senator	1	11c	11c 12c	7,100
Kroy Oils Ltd	20c	1.35	1.20 1.38	6,450	New Superior Oils of Canada	1	3.35	3.25 3.60	9,016
					New Taku Mines	1	17c	15c 17c	4,375
Labatt (John) Ltd	1	19 1/2	19 1/2 19 1/2	1,610					
Labrador Mining & Exploration	1	8.85	8.85 9.20	2,895	New Thurbois	1	8c	8c	600
Lake Dufault Mines	1	64c	64c 65c	10,100	Nib Yellowknife	1	5 1/2c	7 1/2c	26,500
Lake Lingman	1	16c	15c 16c	1,500	Nipissing Mines	1	2.47	1.90 2.47	28,545
Lake Osu	1	18c	20c	2,000	Nisto Mines Ltd	1	6 1/4c	7 1/2c	2,000
Lake Shore Mines	1	5.50	5.50 5.55	1,015	Nor-Acme Gold	1	66c	66c 66c	500
Lake Wasa Mining	1	20c	21c	1,900	Noranda Mines	1	69 1/4	67 1/2 69 1/2	2,097
Lake of the Woods common	1	30 1/4	30 1/4	45	Norgold	1	8c	7 1/2c 8c	3,700
La Luz Mines	1	1.45	1.45 1.45	1,000	Norlantic Mines	1	12 1/2c	12 1/2c	500
Lamaque Gold	1	3.85	3.70 3.85	500	Normet Mining	1	2.75	2.61 2.75	3,895
					Norpax Oil & Mines Ltd	1	11 1/2c	14c	4,500
Landover Oils & Mines	1	8c	7 3/4c 9c	23,000					
Lang & Sons	1	12	12	25	North Canadian Oils	1	2.88	2.67 2.95	42,300
Lapa Cadillac	1	5 1/4c	5 1/4c 5 1/4c	2,000	North Inca Gold	1	8 1/2c	7 1/2c 8 1/2c	6,500
Lapaska Mines	1	15 1/2	15 1/2 15 3/4	4,000	North Rankin Nickel Mines	1	50c	50c	2,200
Laura Secord Candy Shops	3	15 1/2	15 1/2 15 3/4	4,000	North Star Oil	1	8 1/2	7 3/4 8 1/4	3,560
Laurentide Acceptance class A	1	14	14	280	North Trinity	1	14c	14c	2,200
Preferred	20	18 1/2	19	305	Northern Canada Mines	1	41c	40c 41c	2,700
Warrants	1	4.20	3.00 4.25	700	Northern Empire	1	1.99	1.99	300
Lavalle Mines	1	6 1/4c	6 1/4c 7c	4,000	Northern Quebec Power 1st pfid	1	52 1/2	52 1/2	50
Leitch Gold	1	10c	66c	2,550	Nubar Mines Ltd	1	10 3/4c	10c 11c	12,364
					Nudulama Mines Ltd	1	31c	30c 32c	5,555
Lexindin Gold	1	67c	66c 73c	8,060					
Little Long Lac	1	43	42 3/4 44 1/4	2,805	Obaska Lake Mines Ltd	1	6 1/4c	7c	3,000
Loblav Groceries class A	1	52 1/4	52 1/4	780	O'Brien Gold	1	62c	62c 68c	2,900
Class B	1	52 1/4	52 1/4	780	Osama-Rockland	1	12 1/2c	12c 14c	8,200
Lomega Gold	1	4 1/4c	4 1/4c	999	Oil Selections	1	5c	4 3/4c 5 1/4c	197,334
Long Island Petroleum	1	11c	10c 11c	4,300	Okalta Oils	1	1.50	1.54	2,800
Lorado Uranium Mines	1	37c	35 1/2c 40c	48,950	O'Leary Malaric	1	15c	16c	8,050
Louvicourt Goldfields	1	17 1/2c	16c 17 1/2c	3,900	Omnitrans Exploration	1	3 1/4c	3 1/4c 3 1/2c	2,000
Lynx Yellowknife	1	9c	9c 9 1/2c	2,500	Ontario Jockey Club	1	2.50	2.40 2.95	80,170
					Warrants	10	90c	80c 95c	13,100
Macassa Mines	1	1.53	1.53 1.61	6,350					
Macdonald Mines	1	50c	47c 53c	9,889	Ontario Pyrites Co Ltd	1	74c	66c 76c	26,740
Macfie Explorations	1	12c	10 1/						

## CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 21

STOCKS					STOCKS				
Par	Friday Last	Week's Range	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last	Week's Range	Sales for Week Shares	Range Since Jan. 1
	Sale Price	Low High				Sale Price	Low High		
P&B Mines	1	28c	28c	353,177	11c Jan	30c May			
Parker Drilling	3.50	3.50	3.50	500	3.50 Apr	5.00 Mar			
Partanen Maratic	1	10c	10c	1,200	8 1/2c Mar	12c Jan			
Pathfinder Petroleum	50c		80c 85c	5,250	60c May	1.00 Feb			
Paymaster Control	1	42c	39c 43c	8,900	26c Feb	45c Apr			
Peace River Nat Gas	1	6.55	6.50 6.90	3,870	5.60 Jan	8.40 Mar			
Perron Gold	1	24c	24c 25c	1,500	24c May	38c Mar			
Perschout Gold Fields	1	8c	8c 11c	2,000	8c Feb	11 1/2c Apr			
Peruvian Oils & Mineral	1	90c	90c 95c	9,400	75c Mar	1.16 Apr			
Petrol Oil & Gas	53c	49c	55c	21,300	39c Jan	60c Feb			
Pickle Crow Gold Mines	1	1.17	1.12 1.19	5,358	95c Mar	1.22 Jan			
Pioneer Gold	1	1.80	1.75 1.82	2,800	1.41 Jan	1.95 Feb			
Pitch-Ore Uranium	1	10 1/2c	10 1/2c 11c	10,600	10c May	28c Jan			
Placer Development	1	28	28 29	2,725	24 Mar	30 Apr			
Ponder Oils	1	1.00	99c 1.02	4,300	95c May	1.36 Apr			
Pontiac Petroleum	1	1.63	1.55 1.63	12,000	1.01 Feb	1.63 May			
Poplar Oils	1	22c	22c 22c	500	20c Apr	40c Feb			
Powell River	34 1/4	33 1/4	34 1/4	4,601	26 Jan	34 1/4 May			
Powell Rouny Gold	1	63c	63c 63 1/2c	1,000	61c Mar	84c Jan			
Power Corp	39 1/2	39 1/2	39 1/2	1,300	35 Jan	40 May			
Prairie Oil	1	1.60	1.55 1.65	4,900	1.55 May	3.00 Feb			
Pressed Metals	1	7 1/2	7 1/2 7 1/2	327	7 1/2 Apr	10 Jan			
Preston East Dome	1	3.00	3.00 3.10	33,045	2.50 Mar	3.40 Feb			
Pronto Uranium Mines	1	4.70	4.20 4.85	14,390	4.20 May	5.00 Apr			
Prospectors Airways	3.95	3.95	4.40	10,515	3.70 Jan	5.50 Mar			
Quebec Chibougamau	1	10c	9 1/2c 10c	1,500	8c Mar	11c Jan			
Quebec Copper Corp	1	97c	85c 1.04	250,325	60c Mar	1.04 May			
Quebec Labrador	1	11 1/2c	13c	19,075	10c Jan	15 1/2c Jan			
Quebec Manitou	1		60c 63c	1,500	56c Mar	1.00 Mar			
Quebec Metallurgical	2.80	2.80	3.00	1,150	2.50 Feb	3.85 Jan			
Quebec Nickel Corp	1	59c	58c 69c	755,400	37c Mar	69c May			
Queenston Gold	1		22c 24c	2,200	22c May	43c Jan			
Quemont Mining	19 1/2	18 1/2	19 1/2	3,865	13 1/2 Mar	19 1/2 May			
Radiore Uranium Mines	1	70c	67c 70c	25,400	54c Mar	90c Jan			
Red Poplar Gold	1	15c	15c 18c	22,936	14c Jan	23c Apr			
Redwater Utilities	50c		80c 84c	6,200	77c Mar	1.20 Jan			
Reef Petroleum	1	10c	10c 10 1/2c	35,000	8c Apr	12c Jan			
Reeves MacDonald	1		1.60 1.60	100	1.30 Jan	1.90 Apr			
Regcourt	1	47 1/2c	43c 48c	5,200	3 1/2c Feb	7 1/2c Apr			
Repspar Uranium	1	1.05	1.00 1.15	32,800	87c Mar	1.24 May			
Rio Prado Oils	1	65c	64c 73c	154,967	43c Jan	74c May			
Riverside Sils class A	12	12	13	185	12 Feb	15 Jan			
Rix-Athabasca	1.31	1.31	1.38	7,600	1.10 Mar	1.65 Jan			
Robertson Mfg common			14 14	60	14 Jan	15 Mar			
Robertson Mfg \$1.00 pfd.		19 1/2	19 1/2	120	18 Feb	20 Apr			

## OVER-THE-COUNTER SECURITIES

Quotation for Friday, May 21

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.03	1.18		Investment Co of America.....1	6.94	7.58	
Affiliated Fund Inc.....1.25	5.34	5.78		Investment Trust of Boston.....1	13.72	14.99	
American Business Shares.....1	4.22	4.51		Johnston (The) Mutual.....1	33.18	33.84	
American Mutual Fund Inc.....1	13.47	14.64		Keystone Custodian Funds.....1			
Atomic Development.....1	10.78	11.75		B-1 (Investment Bonds).....1	27.11	28.29	
Are-Houghton Fund "A" Inc.....1	10.15	10.97		B-2 (Medium Grade Bonds).....1	24.84	27.10	
Are-Houghton Fund "B" Inc.....5	20.02	21.76		B-3 (Low Priced Bonds).....1	18.93	20.71	
Are-Houghton Stock Fund Inc.....1	3.24	3.54		B-4 (Discount Bonds).....1	10.99	11.99	
Beneficial Corp.....1	9.4	10		K-1 (Income Pfd Stocks).....1	17.91	19.54	
Blair Holdings Corp.....1	2.4	3.4		K-2 (Speculative Pfd Stks).....1	9.03	9.86	
Blue Ridge Mutual Fund Inc.....1	10.47	11.38		S-1 (High-Grade Com Stk).....1	13.33	14.55	
Bond Inv Tr of America.....*	21.85	23.49		S-2 (Income Com Stocks).....1	9.72	10.61	
Easton Fund Inc.....1	25.80	27.89		S-3 (Speculative Com Stk).....1	9.45	10.32	
Bowling Green Fund Inc.....10c	8.78	9.43		S-4 (Low Priced Com Stks).....1	7.23	7.95	
Broad Street Invest Corp.....5	25.00	27.03		Knickerbocker Fund.....1	5.90	6.47	
Bullock Fund Ltd.....1	26.64	29.19		Lexington Trust Fund.....25c	10.26	11.21	
				Loomis Sayles Mutual Fund.....*	39.72	39.72	
Canada General Fund Inc.....1	10.15	10.97					
Canadian Fund Inc.....1	12.81	13.87		Managed Funds.....1c	x3.77	4.15	
Century Shares Trust.....1	19.95	21.57		Automobile shares.....1c	x2.92	3.21	
Chemical Fund.....1	23.05	24.92		Business Equipment shares.....1c	x4.76	5.24	
Christiana Securities com.....100	8.750	8.950		Electrical Equipment shares.....1c	x3.40	3.75	
Preferred.....100	137	142		General Industries shares.....1c	x3.82	4.21	
Commonwealth Investment.....1	7.45	8.10		Non-Ferrous Metals.....1c	x5.78	6.36	
Composite Bond & Stock.....1	16.38	17.81		Paper shares.....1c	x5.24	5.77	
Fund Inc.....1	13.40	14.56		Petroleum shares.....1c	x4.51	4.97	
Composite Fund Inc.....1	13.39	14.48		Steel shares.....1c	8.02	8.79	
Concord Fund Inc.....1	31.1/2	33.1/2		Manhattan Bond Fund Inc.....10c			
Consolidated Investment Trust.....1	10.30	11.26		Massachusetts Investors Trust.....1	22.90	24.76	
Crown Western Investment, Inc.....1				Cts of beneficial interest.....1	20.71	22.39	
Dividend Income Fund.....1	11.49	11.61		Mass Investors Growth Stock.....1	31.31	33.85	
De Vegh Income Fund Inc.....1	42.81	43.24		Massachusetts Life Fund.....1	15.51	16.89	
De Vegh Mutual Fund Inc.....1	17.87	19.65		Units of beneficial interest.....*	8.21	9.01	
Delaware Fund.....1				Mutual Fund of Boston Inc.....1	13.20	13.20	
Diversified Growth.....1	8.70	9.53		Mutual Invest Fund Inc.....1	11.08	12.04	
Diversified Investment Fund.....1	7.41	8.12		Mutual Shares Corp.....1			
Diversified Trust Shares.....250	11.22	12.80		Net asset value.....1			
Series E.....250	2.07	2.28		Mutual Trust Shares.....1			
Dividend Shares.....1	x11.56	12.57		Of beneficial interest.....1			
Dreyfus Fund Inc.....1	34.82	37.22		Nation Wide Securities.....1	16.76	17.99	
Eaton & Howard.....1	28.73	30.71		Balanced Fund.....1	14.03	15.17	
Balanced Fund.....1	5.68	5.89		National Investors Corp.....1			
Equity Fund Inc.....200	20.29	21.94		National Security Series.....1	9.81	10.72	
Fidelity Fund Inc.....5	2.83	3.10		Bond Series.....1	6.86	7.50	
Financial Industrial Fund Inc.....10	40 1/2	42 1/2		Preferred Stock Series.....1	7.73	8.45	
First Boston Corp.....10	11.09	12.15		Income Series.....1	5.09	5.56	
Formula Fund of Boston.....1	9.72	10.53		Speculative Series.....1	3.58	3.91	
Beneficial Interest shares.....1				Stock Series.....1	5.76	6.30	
Founders Mutual Fund.....*				Growth Stock Series.....1	12.42	13.57	
Franklin Custodian Funds Inc.....10	7.46	8.17		Natural Resources Fund Inc.....1c	4.61	5.05	
Common stock series.....10	6.80	7.45		Natural Resources of Canada.....1c	2.96	3.24	
Preferred stock series.....10	22.49	24.65		Fund Inc.....1c	18.59	20.53	
Fundamental Investors Inc.....2	2.99	3.25		New England Fund.....1			
Futures Inc.....1	21.70	23.46		North American Trust Shares.....1	6.70	7.14	
Gas Industries Fund Inc.....1	68.07	73.19		Series 1955.....1	3.14	3.14	
General Capital Corp.....1	6.04	6.57		Series 1956.....1			
General Investors Trust.....1				Pacific Amer Investors com.....10c	6.78	6.78	
Group Securities.....1c	7.22	7.52		\$1.50 preferred.....5	25 1/4	26 3/4	
Automobile shares.....1c	12.42	13.60		Petroleum & Trading.....5	25	32	
Aviation shares.....1c	11.15	12.21		Philadelphia Fund Inc.....5	12.66	13.34	
Building shares.....1c	7.07	7.75		Pine Street Fund Inc.....1	17.01	17.35	
Capital Growth Fund.....1c	9.76	10.69		Pioneer Fund Inc.....2.50	19.92	21.65	
Chemical shares.....1c	9.57	10.48		Price (T Rowe) Growth Stock.....1	41.57	42.31	
Common (The) Stock Fund.....1c	5.63	6.18		Puritan Fund Inc.....1	15.83	17.11	
Electronics & Electrical.....1c	5.49	6.02		Putnam (Geo) Fund.....1	20.52	22.18	
Equipment shares.....1c	8.24	9.03		Scudder, Stevens & Clark.....*	31.25	31.25	
Food shares.....1c	8.73	9.57		Fund Inc (net asset value).....*			
Fully administered shares.....1c	10.03	10.99		Scudder, Stevens & Clark.....*			
General bond shares.....1c	9.40	9.79		Common Stock Fund (net asset value).....1	16.89	16.89	
Industrial Machinery shares.....1c	8.62	9.45		Selected Amer Shares.....2 1/2	14.77	15.98	
Merchandise shares.....1c	6.69	7.34		Shareholders Trust of Boston.....1	29.23	31.60	
Mining shares.....1c	8.24	9.04		Sovereign Investors.....1	9.11	9.98	
Petroleum shares.....1c	2.84	3.13		State Street Investment Corp.....*	66.25	69.75	
Railroad Bond shares.....1c	4.40	4.83		Stein Roe & Farnham Fund.....1	25.57	25.57	
Railroad stock shares.....1c	8.44	9.25		Television-Electronics Fund.....1	8.25	8.99	
RR Equipment shares.....1c	8.21	9.00		Texas Fund Inc.....1	5.95	6.50	
Steel shares.....1c	3.93	4.32		United Funds Inc.....1	7.32	7.96	
Tobacco shares.....1c	7.81	8.56		United Accumulated Fund.....1	5.27	5.76	
Utility shares.....1c	30.70	31.62		United Continental Fund.....1	14.38	15.63	
Growth Industry Shares Inc.....1	12.92	13.32		United Income Fund Shares.....1	6.99	7.64	
Guardian Mutual Fund Inc.....1	20.31	20.31		United Science Fund.....1	6.45	7.05	
Haydock Fund Inc.....*	13.07	14.13		Value Line Fund Inc.....1	4.72	5.16	
Hudson Fund Inc.....1	2.11	2.31		Value Line Income Fund Inc.....1	9.07	9.83	
Income Foundation Fund Inc.....10c	12.10	13.08		Van Strum & Towne Fund Inc.....1	15.34	16.16	
Incorporated Investors.....1				Wall Street Investing Corp.....1	11.53	12.39	
Institutional Shares Ltd.....1c	90c	99c		Wellington Fund.....1	22.16	24.16	
Institutional Bank Fund.....1c	16.85	18.43		Whitehall Fund Inc.....1	21.00	22.70	
Institutional Growth Fund.....1c	16.07	17.57		Wisconsin Investment Co.....1	4.51	4.87	
Institutional.....1c							
Insurance Fund.....1c	1.35	1.48					

## Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.....10	147	153	Hartford Steamboiler.....10	64 1/2	66 1/2
Aetna Insurance Co.....10	63 1/4	65 3/4	Home.....5	42 1/2	44 1/2
Aetna Life.....10	133	136	Insurance Co of North Amer.....5	92 1/4	94 1/4
Agricultural Insurance Co.....10	31 1/2	33 1/2	Jersey Insurance Co of N Y.....10	38	41
American Automobile.....4	53 1/4	55 3/4	Lincoln National Life.....10	259	269
American Equitable Assur.....5	34	36	Maryland Casualty common.....1	31	32 1/2
American Fidelity & Casualty.....5	27 1/2	29 1/4	\$2.10 prior preferred.....10	50 1/2	53 1/2
\$1.25 conv preferred.....5	28 1/2	29 1/4	Massachusetts Bonding.....5	27 1/2	28 1/2
Amer Ins Co (Newark N J).....2 1/2	29 1/2	30 1/4	Merchants Fire Assurance.....5	50	52
American Re-Insurance.....5	24	25 1/4	Merchants & Manufacturers.....4	10 1/2	12
American Surety.....25	61 1/4	63 1/4	National Fire.....10	81 1/2	83 1/2
Automobile.....10	91 1/2	96 1/2	National Union Fire.....5	43 1/2	45 1/2
Bankers & Shippers.....10	63	67	New Amsterdam Casualty.....2	44 1/4	46 1/4
Boston Insurance Co.....5	36	38 1/2	New Hampshire Fire.....10	43 1/4	45 1/4
Camden Fire.....5	24 1/2	26 1/2	New York Fire.....5	25 1/4	27 1/4
Connecticut General Life.....10	331	341	North River.....2.50	33 1/2	35 1/2
Continental Casualty Co.....10	132 1/2	136 1/2	Northeastern.....3.33 1/2	8 1/2	9 1/2
Crum & Forster Inc.....10	55	57	Northern.....12.50	58	60
Employees Group Assoc.....*	52 1/2	54 1/2	Pacific Fire.....10	87 1/2	91 1/2
Employers Reinsurance.....10	57	—	Pacific Indemnity Co.....10	61 1/2	64 1/2
Federal.....4	31 1/2	33 1/2	Peerless Casualty Co.....5	23 1/2	25
Fidelity & Deposit of Md.....10	77 1/2	80 1/2	Phoenix.....104	108	115
Fire Assn of Philadelphia.....10	50 1/4	52 1/4	Providence-Washington.....10	29 1/4	31 1/4
Fireman's Fund (S F).....2.50	60 1/4	62 1/4	Reinsurance Corp (N Y).....2	8 1/2	9 1/2
Firemen's of Newark.....5	33 1/2	34 1/4	Republic (Texas).....10	53 1/2	56 1/2
General Reinsurance Corp.....10	44	46	St Paul Fire & Marine.....6.25	43	45
Globe & Republic.....5	68 1/2	70 1/2	Seaboard Surety Co.....10	44 1/2	47 1/2
Globe & Rutgers Fire.....5	10 1/2	11 1/2	Security (New Haven).....10	41 1/4	43 1/4
Great American.....5	41	43	Springfield Fire & Marine.....10	52	54
Gulf Life (Jacksonville Fla).....2 1/2	23 1/4	24 1/2	Standard Accident.....10	53 1/4	55 1/4
Hanover Fire.....10	40 1/2	42 1/2	Travelers.....100	1,240	1,280
Hartford Fire Insurance Co.....10	168	173	U S Fidelity & Guaranty Co.....10	69 1/2	71 1/2
			U S Fire.....3	43 1/4	45 1/4
			Westchester Fire.....2	26 1/2	28

## Obligations of Government Agencies

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

Bid	Ask	Bid	Ask
Federal Home Loan Banks.....		Federal Land Bank Bonds.....	
1.15% Sept. 15, 1954 wi.....	99.31	2 1/2% Nov. 1, 1954.....	100.14
1.30% Jan. 17, 1955 wi.....	100	2 1/4% Feb. 1, 1955-54.....	100.6
Central Bank for Cooperatives.....		2 3/4% Feb. 1, 1955.....	100.26
2 1/2% June 1, 1954.....	100	2 3/4% May 1, 1956.....	101.12
2 1/4% June 1, 1954.....	100	1 3/4% Oct. 1, 1957-55.....	99.8
2 1/4% Feb. 1, 1955.....	100.12	2 1/4% May 1, 1958.....	102.8
1 1/2% June 1, 1955 wi.....	99.29	2 1/4% May 1, 1959.....	99.30
2s June 1, 1957 wi.....	99.26	Panama Canal 3s.....1961	112 1/2

## U. S. Certificates of Indebtedness &amp; Notes

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

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness.....			Treasury Notes—(Cont.).....		
2 1/2% June 1, 1954.....	100.1		1 1/2% April 1, 1956.....	100.22	100.30
2 1/2% Aug. 15, 1954.....	100.18	100.20	1 1/2% Oct. 1, 1956.....	100.20	100.28
2 1/2% Sept. 15, 1954.....	100.22	100.24	2 1/2% March 15, 1957.....	103.20	103.22
1 1/2% Feb. 15, 1955.....	100.19	100.21	1 1/2% April 1, 1957.....	100.2	100.10
1 1/2% May 17, 1955.....	100.8	100.10	1 1/2% Oct. 1, 1957.....	99.28	100.4
Treasury Notes.....			1 1/2% April 1, 1958.....	99.8	99.16
1 1/2% Dec. 15, 1954.....	100.22	100.25	1 1/2% Oct. 1, 1958.....	99.8	99.16
1 1/2% March 15, 1955.....	100.17	100.19	1 1/2% Feb. 15, 1959.....	100.4	100.6
1 1/2% Dec. 15, 1955.....	101.3	101.5	1 1/2% April 1, 1959.....	99	99.12

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.70%	10-1-53	6-1-54	b1.20	0.75%	1.35%	5-3-54	11-1-54	b1.35	1.15%
1.30%	4-1-54	7-1-54	b1.20	0.90%	1.60%	3-1-54	12-1-54	b1.35	1.20%
3.35%	11-2-53	8-2-54	b1.20	0.95%	1.30%	wi 6-1-54	12-1-54	b1.35	1.25%
2.25%	12-1-53	9-1-54	b1.25	1.05%	1.50%	4-1-54	1-3-55	b1.40	1.25%
2.15%	1-4-54	10-1-54	b1.30	1.10%	1.45%	5-3-54	2-1-55	b1.45	1.30%
1.90%	2-1-54	11-1-54	b1.35	1.15%	1.40%	6-1-54	3-1-55	b1.45	1.35%

## United States Treasury Bills

May 27, 1954.....	June 3, 1954.....	June 10, 1954.....	June 17, 1954.....	June 18, 1954 TAB.....	June 24, 1954 TAB.....	June 24, 1954.....	July 1, 1954.....
99.995	99.997	99.982	99.988	99.969	99.976	99.957	99.965
99.982	99.988	99.969	99.976	99.957	99.967	99.952	99.960
99.941	99.951	99.926	99.937				

## Bank &amp; Trust Companies

New York—	Par	Bid	Ask	Chicago	Par	Bid	Ask
Bank of the Manhattan Co.....10	35 <sup>7</sup> / <sub>8</sub>	37 <sup>7</sup> / <sub>8</sub>		City Nat'l Bank and Trust.....25	62	65	
Bank of New York.....100	383	395		Continental Illinois			
Bankers Trust.....10	49 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>4</sub>		National Bank & Trust.....33 <sup>1</sup> / <sub>4</sub>	92 <sup>1</sup> / <sub>2</sub>	95 <sup>1</sup> / <sub>2</sub>	
Chase National Bank.....15	45 <sup>7</sup> / <sub>8</sub>	47 <sup>7</sup> / <sub>8</sub>		First National Bank.....100	293	300	
Chemical Bank & Trust.....10	47 <sup>1</sup> / <sub>2</sub>	49 <sup>1</sup> / <sub>4</sub>		Harris Trust & Savings Bk.....100	385	400	
Commercial State Bk & Tr.....25	45 <sup>1</sup> / <sub>2</sub>	48		Northern Trust Co.....100	425	440	
Continental Bank & Trust							
Stamped (ex-distribution) ---	3 <sup>3</sup> / <sub>8</sub>	4 <sup>3</sup> / <sub>8</sub>		Cleveland			
Corn Exchange Bank Trust.....20	62 <sup>1</sup> / <sub>4</sub>	64		Central National Bank.....20	31 <sup>1</sup> / <sub>2</sub>	33	
County Trust Co				Cleveland Trust Co.....50	195	210	
(White Plains N Y).....18	82	86		National City Bank.....16	51 <sup>1</sup> / <sub>2</sub>	53	
Empire Trust.....10	135	140		Union Bank of Commerce.....10	35 <sup>1</sup> / <sub>2</sub>	37	
Federation Bank & Trust.....10	23 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>					
Fiduciary Trust.....10	38	41		Detroit			
First National Bank				National Bank of Detroit.....10	49 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub>	
of the City of N Y.....100	387	399					
Franklin National Bank				Jersey City			
Franklin Square N Y.....10	49	52		First National Bank.....25	37 <sup>1</sup> / <sub>4</sub>	38 <sup>3</sup> / <sub>4</sub>	
Guaranty Trust Co.....20	65 <sup>3</sup> / <sub>4</sub>	67 <sup>3</sup> / <sub>4</sub>					
Hanover (The) Bank.....20	85 <sup>1</sup> / <sub>4</sub>	88 <sup>1</sup> / <sub>4</sub>		Los Angeles			
Industrial Bank of Commerce.....10	36	39		Security-First Nat'l Bank.....12.50	52	54	
Irving Trust.....10	24 <sup>5</sup> / <sub>8</sub>	26 <sup>1</sup> / <sub>8</sub>					
Kings County Trust Co.....40	155	165		Pittsburgh			
Long Island Trust.....10	25	27 <sup>1</sup> / <sub>2</sub>		Mellon Nat'l Bank & Trust.....25	87	90	
Manufacturers Trust Co.....20	68 <sup>3</sup> / <sub>8</sub>	70 <sup>3</sup> / <sub>8</sub>		Peoples 1st Nat Bank & Tr.....20	45	47	
Meadow Brook National Bank							
of Freeport.....20	30	32 <sup>1</sup> / <sub>2</sub>		St. Louis			
Morgan (J P) & Co Inc.....100	253	261		American National Bank.....20	38 <sup>1</sup> / <sub>2</sub>	40 <sup>1</sup> / <sub>2</sub>	
National City Bank.....20	53 <sup>3</sup> / <sub>8</sub>	55 <sup>5</sup> / <sub>8</sub>		Boatmen's National Bank.....20	51 <sup>1</sup> / <sub>4</sub>	54 <sup>1</sup> / <sub>4</sub>	
New York Trust.....25	110	113		First National Bank.....17	52 <sup>1</sup> / <sub>2</sub>	55 <sup>1</sup> / <sub>2</sub>	
Public Nat'l Bank & Trust.....17 <sup>1</sup> / <sub>2</sub>	41 <sup>1</sup> / <sub>2</sub>	43 <sup>1</sup> / <sub>4</sub>		Manufacturers Bank & Trust.....20	29 <sup>1</sup> / <sub>2</sub>		
Eye National Bank.....3	4 <sup>3</sup> / <sub>4</sub>	5 <sup>1</sup> / <sub>2</sub>		Mercantile Trust Co.....25	49 <sup>1</sup> / <sub>4</sub>	52 <sup>1</sup> / <sub>4</sub>	
Sterling National.....25	120	128		Mutual Bank & Trust.....25	61	65	
Trade Bank & Trust Co.....10	17	18 <sup>1</sup> / <sub>2</sub>		St. Louis Union Trust.....20	62	66	
United States Trust.....100	285	295		Tower Grove Bank & Trust.....20	65	--	
				United Bank & Trust.....100	160	--	

# THE COURSE OF BANK CLEARINGS

Bank Clearings this week will 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, May 22, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.0% above those of the corresponding week last year. Our preliminary total stands at \$21,076,481,408 against \$18,818,577,399 for the same week in 1953. At this center there is a gain for the week ending Friday of 23.6%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended May 22—	1954	1953	%
New York	\$11,437,005,314	\$9,254,539,501	+23.6
Chicago	1,901,097,248	965,518,943	+3.7
Philadelphia	1,134,000,000	1,179,000,000	-3.8
Boston	630,502,768	608,732,411	+3.6
Kansas City	373,678,013	368,879,982	+2.7
St. Louis	354,600,000	335,900,000	+5.6
San Francisco	538,432,000	530,555,558	+1.5
Pittsburgh	391,623,929	399,114,843	-1.9
Cleveland	481,096,362	506,414,247	-5.0
Baltimore	309,263,654	303,589,999	+1.9
Ten cities five days	\$16,656,299,288	\$14,452,245,484	+15.3
Other cities, five days	3,683,485,100	3,638,609,930	+1.2
Total all cities, five days	\$20,339,784,388	\$18,090,855,414	+12.4
All cities, one day	736,697,020	727,721,985	+1.2
Total all cities for week	\$21,076,481,408	\$18,818,577,399	+12.0

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended May 15. For that week there was an increase of 7.7%, the aggregate of clearings for the whole country having amounted to \$19,166,226,437 against \$17,792,588,503 in the same week in 1953. Outside of this city there was a gain of 0.8%, the bank clearings at this center showing an increase of 15.4%. We group the cities according to the Federal Reserve District in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an improvement of 14.4% and in the Boston Reserve District of 2.2%, but in the Philadelphia Reserve District the totals suffer a falling off of 1.6%. In the Cleveland Reserve District the totals are smaller by 6.2%, but in the Richmond Reserve District the totals are larger by 6.2% and in the Atlanta Reserve District by 2.3%. The Chicago Reserve District records a loss of 0.4%, but the St. Louis Reserve District registers a gain of 4.3% and the Minneapolis Reserve District of 12.6%. In the Kansas City Reserve District there is an increase of 6.2% and in the Dallas Reserve District of 5.1%, but in the San Francisco Reserve District there is a decrease of 1.1%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended May 15—	1954	1953	Inc. or Dec. %	1952	1951
1st Boston—12 cities	709,707,476	694,527,336	+2.2	662,858,285	667,231,170
2nd New York—11 "	10,144,977,081	8,870,558,864	+14.4	9,158,980,518	8,527,020,490
3rd Philadelphia—11 "	1,183,486,204	1,207,527,863	-1.6	1,147,654,205	1,248,122,130
4th Cleveland—7 "	1,113,736,247	1,187,725,068	-6.2	1,112,125,635	1,168,000,375
5th Richmond—6 "	624,125,940	587,620,565	+6.2	579,584,507	569,683,876
6th Atlanta—10 "	956,187,541	934,990,177	+2.3	890,245,024	872,856,907
7th Chicago—17 "	1,333,572,109	1,339,371,643	-0.4	1,237,900,007	1,268,112,562
8th St. Louis—4 "	608,634,827	583,512,320	+4.3	561,521,313	613,806,642
9th Minneapolis—7 "	497,791,137	442,172,465	+12.6	449,198,175	469,703,446
10th Kansas City—10 "	581,119,057	547,142,959	+6.2	567,101,870	555,645,530
11th Dallas—6 "	430,127,133	409,106,878	+5.1	418,300,089	423,911,634
12th San Francisco—10 "	977,761,685	958,332,365	-1.1	975,814,218	1,059,319,824
Total—111 cities	19,166,226,437	17,792,588,503	+7.7	17,781,283,846	17,443,414,586
Outside New York City	9,424,091,954	9,351,548,156	+0.8	8,992,372,550	9,264,687,392

We now add our detailed statement showing the figures for each city for the week ended May 15 for four years:

Clearings at—	1954	1953	Inc. or Dec. %	1952	1951
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,500,400	2,377,082	+5.2	2,184,077	2,096,297
Portland	6,389,239	5,510,739	+15.9	5,966,807	4,588,973
Massachusetts—Boston	578,267,224	570,671,868	+1.3	545,344,474	551,642,588
Fall River	3,655,961	3,218,125	+13.6	2,356,920	2,165,509
Lowell	1,458,355	1,192,449	+22.3	1,147,911	1,177,019
New Bedford	4,237,264	3,747,687	+13.1	2,578,423	2,525,576
Springfield	13,215,632	13,086,714	+1.0	11,792,673	11,173,867
Worcester	8,715,852	9,639,939	-9.6	8,801,184	8,266,513
Connecticut—Hartford	40,829,151	32,852,604	+24.3	32,988,736	33,181,975
New Haven	16,477,581	15,365,083	+7.2	15,191,684	14,709,346
Rhode Island—Providence	31,593,500	34,858,000	-9.4	32,713,300	34,078,300
New Hampshire—Manchester	2,367,277	2,007,046	+17.9	1,792,096	1,625,207
Total (12 cities)	709,707,476	694,527,336	+2.2	662,858,285	667,231,170
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	58,327,978	95,386,769	-38.9	74,759,011	29,994,018
Binghamton	5,229,154	4,034,368	+29.6	4,706,995	3,554,517
Buffalo	117,246,707	123,766,318	-5.3	114,309,327	113,955,642
Elmira	2,807,836	2,852,685	-1.6	3,036,046	2,303,349
Jamestown	2,995,154	2,242,292	+33.6	2,522,274	2,774,874
New York	9,742,134,483	8,441,040,347	+15.4	8,768,911,296	8,178,727,194
Rochester	32,830,715	29,631,466	+10.8	29,640,800	28,385,852
Syracuse	20,110,452	19,595,645	+2.6	17,027,051	19,958,517
Connecticut—Stamford	23,924,554	20,114,299	+14.4	18,396,210	16,727,943
New Jersey—Newark	65,252,665	61,347,169	+6.4	54,349,466	62,160,257
Northern New Jersey	74,117,383	70,544,506	+5.1	71,322,042	68,478,327
Total (11 cities)	10,144,977,081	8,870,558,864	+14.4	9,158,980,518	8,527,020,490

	1954	1953	Inc. or Dec. %	1952	1951
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Allentown	1,901,516	1,685,421	+12.8	1,298,099	1,325,961
Bethlehem	1,538,172	1,573,586	-2.2	1,367,815	1,307,781
Chester	1,780,034	1,995,258	-10.8	1,576,631	1,246,400
Lancaster	4,968,580	4,947,857	+0.4	4,660,556	4,376,238
Philadelphia	1,133,000,000	1,153,000,000	-1.7	1,098,000,000	1,197,000,000
Reading	3,547,045	3,593,991	-1.3	3,727,171	3,898,604
Scranton	7,526,368	6,902,131	+9.0	6,515,481	6,698,100
Wilkes-Barre	3,240,540	3,016,365	+7.4	2,678,433	3,077,859
York	8,481,133	8,662,080	-2.1	6,230,392	6,144,172
Delaware—Wilmington	11,744,558	12,283,473	-4.4	13,063,563	11,789,940
New Jersey—Trenton	10,758,258	9,867,701	+9.0	8,536,064	11,257,075
Total (11 cities)	1,188,486,204	1,207,527,863	-1.6	1,147,654,205	1,248,122,130

<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	10,395,420	8,611,706	+20.7	8,369,550	9,820,025
Cincinnati	230,461,064	242,487,027	-5.0	219,882,611	238,308,222
Cleveland	435,570,503	483,004,549	-9.8	447,210,970	478,011,146
Columbus	49,650,800	48,715,700	+1.9	43,532,300	44,751,300
Mansfield	9,461,478	9,896,263	-4.4	5,912,068	6,127,001
Youngstown	11,262,765	11,642,489	-3.3	11,648,990	11,305,868
Pennsylvania—Pittsburgh	366,934,217	383,367,334	-4.3	375,569,146	379,678,753
Total (7 cities)	1,113,736,247	1,187,725,068	-6.2	1,112,125,635	1,168,000,375

<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	4,054,625	3,734,278	+8.6	3,908,730	3,271,322
Virginia—Norfolk	18,576,000	18,397,000	+1.0	20,328,134	16,905,000
Richmond	157,248,204	149,879,645	+4.9	164,901,756	153,083,330
South Carolina—Charleston	6,310,296	6,237,964	+1.2	6,288,729	5,578,435
Maryland—Baltimore	312,374,978	302,152,642	+3.4	273,040,893	280,495,839
District of Columbia—Washington	125,561,837	107,219,036	+17.1	111,116,265	110,349,950
Total (6 cities)	624,125,940	587,620,565	+6.2	579,584,507	569,683,876

<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	26,802,254	25,758,003	+4.1	22,468,289	26,080,892
Nashville	97,400,847	104,157,954	-6.5	100,822,014	100,443,319
Georgia—Atlanta	319,000,000	317,800,000	+0.4	306,600,000	311,900,000
Augusta	12,020,254	7,433,369	+61.7	8,205,811	7,220,000
Macon	6,007,737	5,142,184	+16.8	4,899,765	4,474,020
Florida—Jacksonville	166,738,209	156,442,291	+6.6	142,653,766	133,171,825
Alabama—Birmingham	154,619,754	160,546,072	-3.7	148,092,804	143,247,582
Mobile	10,728,507	9,866,073	+8.7	10,054,549	8,092,283
Mississippi—Vicksburg	601,980	611,246	-1.5	511,637	396,795
Louisiana—New Orleans	162,267,999	147,232,975	+10.2	145,896,389	137,829,191
Total (10 cities)	956,187,541	934,990,177	+2.3	890,245,024	872,856,907

<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	2,059,830	2,557,926	-19.5	2,131,034	1,940,749
Grand Rapids	17,169,057	16,018,164	+7.2	13,484,845	13,680,679
Lansing	8,852,156	11,190,498	-20.9	8,367,170	3,454,962
Indiana—Fort Wayne	9,348,151	9,198,904	+1.6	7,031,886	6,913,270
Indianapolis	81,610,000	72,451,000	+12.6	58,576,000	53,829,000
South Bend	9,153,706	10,497,453	-12.8	6,779,246	10,262,943
Terre Haute	3,466,049	3,479,701	-0.4	3,402,290	3,115,509
Wisconsin—Milwaukee	105,613,013	103,828,476	+1.7	92,252,054	92,845,516
Iowa—Cedar Rapids	5,542,751	4,874,981	+13.7	5,596,116	5,387,415
Des Moines	41,716,462	34,346,086	+21.5	35,292,239	33,890,255
St. Louis City	15,949,467	15,192,491	+5.0	16,651,082	17,340,110
Illinois—Bloomington	2,071,620	1,510,363	+37.2	1,539,525	1,238,522
Chicago	998,079,649	1,018,574,029	-2.0	951,736,315	993,039,744
Decatur	4,863,306	4,232,701	+14.9	4,271,784	3,730,122
Peoria	13,403,189	16,231,750	-17.4	16,059,306	13,248,725
Rockford	9,414,771	10,165,901	-7.4	8,279,059	7,446,989
Springfield	5,258,932	5,021,219	+4.7	4,450,056	3,748,052
Total (17 cities)	1,333,572,109	1,339,371,643	-0.4	1,237,900,007	1,268,112,562

<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	323,700,000	305,800,000	+5.9	317,300,000	342,800,000
Kentucky—Louisville	166,822,668	166,606,065	+0.1	148,188,223	150,722,984
Tennessee—Memphis	115,592,383	108,471,367	+6.6	93,401,037	117,740,500
Illinois—Quincy	2,519,776	2,634,788	-4.4	2,632,053	2,543,158
Total (4 cities)	608,634,827	583,512,320	+4.3	561,521,313	613,806,642

<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	7,107,499	7,271,447	-2.3	7,278,198	7,129,499
Minneapolis	335,602,045	295,967,193	+13.4	301,653,003	318,518,840
St. Paul	126,124,283	110,408,762	+14.2	111,129,006	118,245,044
North Dakota—Fargo	7,464,725	7,630,910	-2.2	7,017,067	7,011,960
South Dakota—Aberdeen	3,902,030	3,771,740	+3.5	4,286,477	3,858,183
Montana—Billings	5,600,646	4,936,965	+13.4	4,623,128	3,945,193
Helena	11,989,909	12,185,446	-1.6	12,058,296	10,994,727
Total (7 cities)	497,791,137	442,172,465	+12.6	449,198,175	469,703,446

Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	1,001,142	1,140,105	—12.2	912,892	652,300
Hastings	841,600	820,564	+ 2.6	712,381	665,635
Lincoln	10,670,588	9,935,704	+ 7.4	9,390,915	8,014,320
Omaha	158,370,020	144,302,050	+ 9.8	151,544,545	155,603,358
Kansas—Topeka	10,279,530	8,939,296	+15.0	7,746,136	8,887,477
Wichita	21,611,359	21,396,034	+ 1.0	20,355,353	16,556,216
Missouri—Kansas City	357,012,613	340,868,312	+ 4.7	357,157,551	345,750,328
St. Joseph	12,755,977	11,801,778	8.1	11,755,179	12,787,341
Colorado—Colorado Springs	5,116,424	3,901,156	+31.2	3,944,005	3,695,726
Pueblo	3,459,804	4,017,960	—13.9	3,562,913	3,038,829
Total (10 cities)	581,119,057	547,142,959	+ 6.2	567,101,870	555,645,530

## 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  
MAY 14, 1954 TO MAY 20, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	\$	\$	\$	\$	\$	\$
	Friday	Monday	Tuesday	Wednesday	Thursday	May 20
	May 14	May 17	May 18	May 19	May 20	May 20
Argentina peso—						
Basic	.200000*	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.246264	2.246015	2.246015	2.246015	2.246264	2.246264
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0198875	.0198875	.0198875	.0198875	.0198875	.0198875
Brazil, cruzeiro—						
Basic	.0428082**	.0428082**	.0428082**	.0428082**	.0428082**	.0428082**
Free	.0352609**	.0352609**	.0352609**	.0352609**	.0352609**	.0352609**
British Malaysia, Malayan dollar	.326900	.326900	.326900	.326900	.326900	.326900
Canada, dollar	1.014687	1.015000	1.015156	1.015000	1.015312	1.015312
Ceylon, rupee	.210800	.210800	.210800	.210800	.210800	.210800
Finland, marka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625	.00285625
Germany, Deutsch Mark	.238379*	.238379*	.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee	.210833	.210866	.210866	.210866	.210866	.210866
Ireland, pound	2.818958	2.818750	2.818750	2.818750	2.819062	2.819062
Mexico, peso	.0799520	.0799520	.0799520	.0799520	.0799520	.0799520
Netherlands, guilder	.264200	.264200	.264200	.264200	.264200	.264200
New Zealand, pound	2.791150	2.790841	2.790841	2.790841	2.791150	2.791150
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233325	.233350	.233350	.233350	.233325	.233325
Union of South Africa, pound	2.808530	2.808219	2.808219	2.808219	2.808530	2.808530
United Kingdom, pound sterling	2.819023	2.818750	2.818750	2.818750	2.819062	2.819062
Uruguay, peso						

\*Nominal. †Application depends upon type of merchandise. \*\*Temporarily omitted.

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended May 12: Increases of \$300 million in loans to brokers and dealers for purchasing or carrying securities and \$214 million in reserve balances with Federal Reserve Banks; decreases of \$602 million in holdings of Treasury bills and \$456 million in United States Government deposits; and an increase of \$296 million in borrowings.

Commercial, industrial, and agricultural loans decreased in six districts and increased in the others, with a net decrease of \$100 million at all reporting member banks; the principal changes were decreases of \$84 million in New York City, \$17 million in Chicago, \$14 million in the Cleveland District, and \$12 million in the Dallas District, and an increase of \$12 million in the San Francisco District. Changes according to industry appear in another press release. Loans to banks increased \$111 million. "Other" loans decreased \$33 million.

Holdings of Treasury bills decreased \$399 million in New York City, \$133 million in Chicago, and \$74 million in the San Francisco District. Holdings of Treasury certificates of indebtedness increased \$73 million in New York City and a total of \$123 million at all reporting member banks. Holdings of United States Government bonds increased \$43 million in the Cleveland District and a total of \$109 million at all reporting member banks. Holdings of "other" securities decreased \$135 million, of which \$50 million was in New York City.

Demand deposits adjusted increased \$101 million in the Chicago District, \$51 million in the New York District outside of New York City, and \$48 million in the Kansas City District, but they decreased \$202 million in New York City. Demand deposits credited to domestic banks increased \$107 million.

Borrowings increased \$335 million in New York City and \$94 million in the Chicago District.

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

	May 12, 1954	Inc. (+) or Dec. (—) since May 5, 1954	May 13, 1954
	(In millions of dollars)		
<b>Assets—</b>			
Loans and investments—total	79,670	+ 223	+ 3,861
Loans—net	39,729	+ 295	+ 466
Loans—gross	40,370	+ 296	+ 498
Commercial, industrial, and agricultural loans	22,045	+ 100	+ 1,038
Loans to brokers and dealers for purchasing or carrying securities	2,314	+ 300	+ 740
Other loans for purchasing or carrying securities	866	—	+ 64
Real estate loans	6,559	+ 18	+ 332
Loans to banks	876	+ 111	+ 502
Other loans	7,710	+ 33	+ 102
U. S. Government securities—total	31,994	+ 323	+ 2,954
Treasury bills	2,383	+ 602	+ 873
Treasury certificates of indebtedness	3,408	+ 123	+ 1,447
Treasury notes	4,442	+ 13	+ 1,258
U. S. bonds	21,761	+ 109	+ 1,892
Other securities	7,947	+ 135	+ 441
Reserves with Federal Reserve Banks	14,168	+ 214	+ 410
Cash in vault	963	+ 89	+ 14
Balances with domestic banks	2,665	+ 3	+ 300
<b>Liabilities—</b>			
Demand deposits adjusted	54,153	+ 106	+ 807
Time deposits except Government	20,406	+ 3	+ 2,126
U. S. Government deposits	1,788	+ 456	+ 70
Interbank demand deposits:			
Domestic banks	10,838	+ 107	+ 986
Foreign banks	1,251	+ 17	+ 25
Borrowings	943	+ 296	+ 315

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	May 19, 1954	May 12, 1954	Inc. (+) or Dec. (—) since May 20, 1953
<b>Assets—</b>			
Gold certificates	20,417,099	—	1
Redemption fund for F. R. notes	863,856	—	2,383
Total gold certificates res.	21,280,955	—	2,384
Other cash	369,750	—	2,473
Discounts and advances	177,396	—	50,633
Industrial loans	1,356	—	107
U. S. Government securities:			
Bought outright—			
Bills	1,965,975	—	55,000
Certificates	6,599,791	—	548,600
Notes	13,029,021	—	744,650
Bonds	3,092,550	—	548,600
Total bought outright	24,687,337	—	55,000
Held under repurchase agreement	—	—	30,800
Total U. S. Govt. securities	24,687,337	—	55,000
Total loans and securities	24,866,089	—	35,526
Due from foreign banks	22	—	—
F. R. notes of other banks	140,579	—	900
Uncollected cash items	4,057,045	—	189,586
Bank premises	53,473	—	3
Other assets	170,224	—	24,888
Total assets	50,938,137	—	130,158
<b>Liabilities—</b>			
Federal Reserve notes	25,411,886	—	55,181
Deposits:			
Member bank—reserve accts.	19,686,145	—	204,949
U. S. Treas.—gen'l account	418,166	—	123,864
Foreign	532,966	—	46,059
Other	390,165	—	33,017
Total deposits	21,027,442	—	68,043
Deferred avail. cash items	3,394,758	—	109,749
Other liab. and accrued divs.	20,300	—	1,245
Total liabilities	49,854,386	—	123,856
<b>Capital Accounts—</b>			
Capital paid in	271,499	—	170
Surplus (Section 7)	625,013	—	40,337
Surplus (Section 13b)	27,543	—	—
Other capital accounts	159,696	—	6,132
Total liabilities and capital accounts	50,938,137	—	130,158
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.8%	—	0.3%
Contingent liability on acceptances purchased for foreign correspondents	13,672	—	370
Industrial loan commitments	2,305	—	108

## 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."

Company and Issue—	Date	Page
Fonda, Johnstown & Gloversville RR.—		
1st mortgage 4% bonds, series A, due 1991	May 28	*
Philadelphia Transportation Co.—		
Consol. mortgage 3% '65 bonds, series A, due 2039	Jun 15	2145
Pittsburgh, Youngstown & Ashtabula Ry.—		
1st general mortgage bonds	May 28	*
RKO Theatres Corp. capital stock	Jun 1	*
Weston Electrical Instrument Corp., capital stock	May 24	2146

## PARTIAL REDEMPTION

Company and Issue—	Date	Page
Alabama Gas Corp.—		
1st mortgage 3½% bonds, series C, due 1971	May 15	1717
Association of Franciscan Fathers of the State of Illinois—		
1st mortgage 3½% bonds	Jun 1	*
Brown Shoe Co., Inc., 3½% s. f. debentures, due 1971	Jul 1	*
Florida Power Corp., 4.90% preferred stock	May 15	1721
500 Fifth Avenue, Inc. 1st mtge. leasehold bonds	Jun 1	*
Gas Service Co., 3½% 1st mtge. bonds due 1971	Jun 1	1933
Georgia Power Co., 1st mtge., 3½% bonds, due 1983	May 15	1721
Gulf Power Co., 4½% 1st mtge. bonds, due 1983	May 20	1832
Iowa Pwr. & Light Co., 3½% 1st mtge. bonds, due 1982	May 15	*
Kansas City Southern Railway—		
1st mortgage 4% bonds, series A, due 1975	Jun 4	2038
1st mortgage 3½% bonds, series B, due 1968	Jun 4	2038
Minnesota Transfer Co., 1st mtge. 3½% bonds	Jun 1	1373
New England Power Co.—		
3½% 1st mortgage bonds, series A, due 1961	May 15	*
North Shore Gas Co.—		
4½% 1st mortgage bonds, series A, due 1961	Jun 1	*
Pacific Western Oil Corp., 3½% s. f. debts., due 1964	Jun 1	*
Pennsylvania Glass Sand Corp.—		
1st mortgage 3½% bonds, due 1960	Jun 1	2079
Pittston Co., 5% coll. trust s. f. notes, ser. B, due 1968	Jun 1	*
Republic Steel Corp., 3% 1st mtge. bonds due 1965	Jun 1	1935
St. Joseph Light & Pwr. Co., 3½ 1st mtge. bonds, due 1979	Jul 1	*
Sperry Corp., 3½% sinking fund debts. due 1969	Jun 1	1935
Sunray Oil Corp. 5½% cum. conv. 2nd pfd. stock	May 24	2146
Tennessee Gas Transmission Co.—		
1st mortgage pipe line 4½% bonds, due 1973	Jul 1	2146
Texas & New Orleans RR.—		
3½% 1st & ref. mortgage bonds, series B, due 1970	Jun 8	*
United Biscuit Co. of America, \$4.50 cum. pfd. stock	Jul 15	*
United States & Foreign Securities Corp.—		
\$4.50 cumulative first preferred stock	Jun 30	*
Virginia Ry.—		
1st lien & mtge. ref. bonds, ser. C, 3½%, due 1973	Jun 15	1836
Wilson & Co., Inc., 3% 1st mortgage bonds, due 1958	Jun 1	*

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Bush Terminal Buildings Co. 7% cum. pfd. stock	Jun 1	*
Capital Transit Co.—		
4% 1st & ref. mortgage bonds, series A, due 1964	Jun 8	*
Commonwealth Edison Co.—		
1st mortgage 3½% bonds, series P, due 1983	Jun 22	2139
Florida Power Corp., 4.90% preferred stock	Jun 1	1932
Iowa Public Service Co., 4% 1st mtge. bonds, due 1983	Jun 17	*
Montana Power Co., 4½% s. f. debentures, due 1978	May 19	*
Northern Natural Gas Co., 4½% s. f. debts. due 1973	Jun 12	2144
Pacific Public Service Co., 5% debentures due 1982	Jun 1	2145
Pittsburgh & West Virginia Ry.—		
1st mortgage 4½% bonds, series A	Jun 1	1374
Steep Rock Iron Mines, Ltd., 5½% s. f. debts., due 1957	May 15	*
Whirlpool Corp., preferred stock	Jun 14	2188
York Corp., 3½% 1st mtge. s. f. bonds, due 1960	May 24	*

\*Announcement in this issue.

## Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable of Rec.	Holders
Kinney (G. R.) com. (quar.)	35c	6-25	6-10
Stock dividend	5%	6-25	6-10
\$5 prior preferred (quar.)	\$1.25	6-4	5-10
Kleinert (I. B.) Rubber Co. (quar.)	25c	6-11	5-28
Knudsen Creamery Co., common (quar.)	15c	6-12	6-2
60c preferred (quar.)	15c	5-25	5-15
Koehring Co. (quar.)	55c	6-1	5-17
Kresge (S. S.) Co. (quar.)	50c	6-10	5-14
Kress (S. H.) & Co. (quar.)	75c	6-1	5-21
Kroger Company, common (quar.)	45c	6-1	5-10
6% 1st preferred (quar.)	\$1.50	7-1	6-15
7% 2nd preferred (quar.)	\$1.75	8-2	7-15
Kuhlman Electric (cash dividend)	15c	6-10	6-1
Stock dividend	5%	7-1	6-1
La France Industries, Inc.	10c	6-15	6-10
La Salle Extension University (quar.)	10c	7-10	6-25
Quarterly	10c	10-11	9-24
Quarterly	10c	1-10-55	12-24
Labatt (John), Ltd. (quar.)	125c	7-2	6-15
Lake Superior District Power Co.—			
Common (quar.)	50c	6-1	5-15
5% preferred (quar.)	\$1.25	6-1	5-15
Lake of the Woods Milling Co., Ltd., com.	140c	6-1	5-10
7% preferred (quar.)	\$1.75	6-1	5-10
Lakeside Laboratories, Inc., \$1.16 pfd. (quar.)	29c	7-31	7-21
\$1.16 preferred (quar.)	29c	10-31	10-21
Lamaque Gold Mines, Ltd.	18c	6-1	4-24
Lambert (Alfred), Inc., class A (quar.)	115c	6-30	6-15
Class B (quar.)	115c	6-30	6-15
Class A (quar.)	115c	9-30	9-15
Class B (quar.)	115c	9-30	9-15
Class A (quar.)	115c	12-31	12-15
Class B (quar.)	115c	12-31	12-15
Lamson (M. H.), Inc. (quar.)	10c	6-1	5-8
Landis Machine Co. (quar.)	25c	8-15	8-5
Quarterly	25c	11-15	11-5
Lane Bryant, Inc. (quar.)	25c	6-1	5-14
Lane-Weiss Co. (quar.)	40c	6-15	5-19
Lanett Bleachery & Dye Works (reduced)	25c	6-15	6-1
Lang & Co. (quar.)	5c	6-15	5-28
Lansing Stamping Co. (quar.)	5c	6-2	5-14
Laura Secord Candy Shops, Ltd. (quar.)	\$20c	6-1	5-3
Le Tourneau (R. G.), Inc. (quar.)	25c	6-1	5-14
Lea Fabrics, Inc. (quar.)	37½c	5-27	5-7
Special	50c	5-27	5-7
Lee (H. D.) Co. (quar.)	50c	6-4	5-20
Lees (James) Sons (quar.)	50c	6-1	5-17
Lehigh Portland Cement Co. (quar.)	30c	6-1	5-7
Leonard Refineries, Inc.	7½c	6-15	6-4
Leslie Salt Co. (quar.)	40c	6-15	5-17
Libby, McNeill & Libby (quar.)	15c	6-1	5-10
Libbey-Owens-Ford Glass Co. (quar.)	60c	6-10	5-23
Liberty Life Insurance Co. (Greenville, S. C.) (quar.)	25c	7-1	6-23
Life & Casualty Insurance Co. of Tenn.—			
Quarterly	15c	6-10	5-14
Life Savers Corp. (quar.)	40c	6-1	5-2
Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-12
Lincoln Nat'l Life Insur. Co. (Fort Wayne)—			
Quarterly	50c	8-1	7-24
Lincoln Stores, Inc. (quar.)	50c	11-1	10-24
Link-Belt Co. (quar.)	20c	6-1	5-20
Lion Oil Co. (quar.)	60c	6-1	5-4
Lionel Corp. (quar.)	50c	6-15	6-1
Liquid Carbonic Corp., common (quar.)	20c	5-29	5-7
3½% preferred (quar.)	35c	6-1	5-17
Little Miami RR. Original (quar.)	\$7½c	6-1	5-17
Original (quar.)	\$1.10	9-10	5-18
Original (quar.)	\$1.10	9-10	5-18
Original (quar.)	\$1.10	12-10	11-18
Original (quar.)	\$1.00	3-10-55	2-18
Special guaranteed (quar.)	50c	6-10	5-18
Special guaranteed (quar.)	50c	9-10	8-18
Special guaranteed (quar.)	50c	12-10	11-18
Special guaranteed (quar.)	50c	3-10-55	2-18
Loblav Groceterias Ltd., class A (quar.)	37½c	6-1	5-5
Class B (quar.)	37½c	6-1	5-5
Loblav, Inc. (quar.)	25c	6-1	5-14
Extra	25c	6-1	5-14
Local Finance Corp. (R. I.), pfd. (quar.)	11½c	6-1	5-10

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Lock Joint Pipe Co., common (monthly).....	\$1	5-31	5-21	Mississippi Glass Co., common (quar.).....	50c	6-25	6-15	North Shore Gas Co. (Ill.) (quar.).....	85c	6-1	5-14
Common (monthly).....	\$1	6-30	6-19	4% preferred (quar.).....	15c	7-1	6-18	Northeastern Water, \$4 preferred (quar.).....	\$1	6-1	5-17
8% preferred (quar.).....	\$1	7-1	6-21	Mississippi Power Co., 4.60% pfd. (quar.).....	\$1.15	10-1	9-20	Northern Illinois Gas Co., common.....	20c	8-1	6-22
8% preferred (quar.).....	\$1	10-1	9-21	Missouri-Kansas Pipe Line, common (quar.).....	60c	6-16	5-28	5% preferred (quar.).....	\$1.25	8-1	6-22
Lockhead Aircraft Corp. (quar.).....	50c	6-11	5-21	Class B (quar.).....	3c	6-16	5-28	Northern Oklahoma Gas (s-a).....	50c	5-25	5-12
Lone Star Gas Co., common (quar.).....	35c	6-14	5-21	Missouri-Kansas-Texas RR.....				Northern Quebec Power, 4 1/2% pfd. (initial).....	\$69c	6-15	5-25
4.75% convertible preferred (quar.).....	\$1.18 1/4	6-15	5-21	7% preferred A (accum.).....	\$1.25	8-2	7-16	Northwestern Bancorporation.....			
Long-Bell Lumber (Md.) class A (accum.).....	38c	6-1	5-10	Missouri Utilities Co., common (quar.).....	28c	6-1	5-14	Common (increased quar.).....	50c	5-25	5-10
Long-Bell Lumber (Mo.) (quar.).....	25c	6-1	5-3	5% preferred (quar.).....	\$1.25	6-1	5-14	4.20% preferred (quar.).....	52 1/2c	5-25	5-10
Lord Baltimore Hotel.....				Mitchell (J. S.) Co., Ltd. (quar.).....	\$31 1/4c	7-2	6-15	Northwestern Public Service Co.....			
7% non-cumul. 2nd preferred (quar.).....	\$1.75	8-1	7-22	Mitchell (Robert), Ltd. (quar.).....	\$1.75	6-15	5-15	Common (quar.).....	22 1/2c	6-1	5-14
7% non-cumul. 2nd preferred (quar.).....	\$1.75	11-1	10-22	Quarterly.....	\$1.75	9-15	8-14	4 1/2% preferred (quar.).....	\$1.12 1/2	6-1	5-14
Los Angeles Transit Lines (quar.).....	25c	6-15	6-1	Quarterly.....	\$1.75	12-15	11-15	4 1/2% preferred (quar.).....	\$1.12 1/2	6-1	5-14
Louisville & Nashville RR. Co. (quar.).....	\$1	6-11	5-3	Mobile & Birmingham RR., 4% pfd. (s-a).....	\$2	7-1	6-1	Norwich Pharmacal Co. (quar.).....	25c	6-10	5-18
Louisville & Nashville RR. Co., common (quar.).....	50c	6-29	6-16	Modern Containers, Ltd., common (s-a).....	\$50c	6-2	5-20	Nova Scotia Light & Power Co., Ltd.....			
4 1/4% preferred A (quar.).....	\$1.06	7-1	6-16	Class A (quar.).....	\$25c	7-2	6-18	4% preferred (quar.).....	\$1	6-1	5-7
Lower St. Lawrence Power Co.....				Mohawk Carpet Mills, Inc. (reduced).....	25c	6-10	5-21	4 1/2% preferred (quar.).....	\$1.13	6-1	5-7
5% preferred (quar.).....	125c	7-1	6-1	Monarch Machine Tool Co. (quar.).....	30c	6-1	5-21	6% preferred (entire issue called for redemption on June 1 at \$105 per share plus this dividend).....	\$1.50	6-1	5-7
Lowney (Walter M.) Co., Ltd. (quar.).....	125c	7-15	6-15	Monarch Mills (quar.).....	\$1.50	5-31	5-24	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.).....	\$1.75	6-1	5-3
Lucky Lager Brewing Co. (increased quar.).....	\$1.25	6-30	6-21	Monroe Loan Society, 5 1/2% pfd. (quar.).....	34 1/2c	6-1	5-26	Ohio Edison Co., common (quar.).....	55c	6-30	6-1
Ludlow Mfg. & Sales Co.....	50c	6-15	6-1	Monroa Chemical Co.....				4.58% preferred (quar.).....	\$1.14	7-1	5-14
Lukens Steel Co. (quar.).....	40c	6-15	6-4	Montana Flour Mills, common (quar.).....	96 1/4c	6-1	5-10	4.44% preferred (quar.).....	\$1.11	7-1	6-15
Luminator-Harrison, Inc. (quar.).....	17 1/2c	6-10	5-28	7% 2nd preferred (quar.).....	40c	6-10	6-1	4.40% preferred (quar.).....	\$1.10	7-1	6-15
Lynch Corp. (quar.).....	15c	6-10	5-28	Montreal Refrigerating & Storage, Ltd.....	\$1.75	6-10	6-1	3.90% preferred (quar.).....	97 1/2c	7-1	6-15
Lyon Metal Products, common (quar.).....	15c	6-10	5-28	Increased semiannual.....				Ohio Forge & Machine Corp.....	\$1	6-4	5-14
Common (quar.).....	15c	9-10	8-13	Moore Corp., Ltd., common (quar.).....	\$1.75	7-2	6-15	Ohio Match Co., common (quar.).....	12 1/2c	5-28	5-14
5% preferred (quar.).....	62 1/2c	8-1	7-15	4% preferred (quar.).....	\$1.25	7-2	6-4	5% preferred (quar.).....	\$1.25	5-28	5-14
5% preferred (quar.).....	62 1/2c	11-1	10-15	7% preferred A (quar.).....	\$1.75	7-2	6-4	Ohio Oil Co. (quar.).....	75c	6-10	5-13
Lytton's (Henry C.) Lytton & Co. (quar.).....	12 1/2c	6-15	6-1	7% preferred B (quar.).....	\$1.75	7-2	6-4	Ohio Power Co., 4 1/2% pfd. (quar.).....	\$1.12 1/2	6-1	5-10
Macassa Mines, Ltd.....	12c	6-15	5-15	Moore-Handley Hardware Co., com. (quar.).....	10c	6-1	5-15	4.40% preferred (quar.).....	\$1.10	6-1	5-10
Macco Corp., 5% preferred (quar.).....	\$1.43 1/4	6-1	5-9	5% preferred (quar.).....	\$1.25	6-1	5-15	4.08% preferred (initial).....	44 1/2c	6-1	5-10
MacGregor Sports Products (s-a).....	50c	5-25	5-11	Moore-McCormack Lines, Inc. (quar.).....	37 1/2c	6-15	6-1	Olin Industries, Inc., common.....	20c	5-31	5-19
MacKinnon Structural Steel Co., Ltd.....				Morgan (Henry) & Co., Ltd.....				4% preferred A (quar.).....	\$1	6-30	6-18
5% preferred (quar.).....	\$1.25	6-15	5-31	4 1/4% preferred (entire issue called for redemption on May 31 at \$104 per share plus this dividend).....	\$1.18	5-31	--	Omar, Inc., 4 1/2% conv. preferred (quar.).....	\$1.12 1/2	6-1	5-11
Mackintosh-Hemphill Co. (quar.).....	25c	5-25	5-14	5% preferred (entire issue called for redemption on May 31 at \$104 per share plus this dividend).....	\$1.25	5-31	--	Ontadaga Pottery Co. (quar.).....	25c	6-10	5-21
Macmillan Co., common (quar.).....	25c	5-25	5-11	Morgan (J. P.) & Co., Inc. (quar.).....	\$2.50	6-10	5-24	Ontario Jockey Club, Ltd.....	15c	6-15	5-31
MacWhitely Co. (quar.).....	25c	6-5	5-14	Morgan Engineering Co., common (quar.).....	30c	6-10	5-21	Ontario & Quebec Ry. (s-a).....	\$3	6-1	5-1
Madsen Red Lake Gold Mines, Ltd.....	15c	6-17	5-17	\$2.50 prior preferred (quar.).....	62 1/2c	7-1	6-15	Above payment is a dividend of 10 shillings on the ordinary shares. Non-residents tax of the Union of South Africa at the rate of 7.2% will be deducted.	\$1.40	6-11	6-4
Magnavox Co. (quar.).....	37 1/2c	6-15	5-25	Morris Paper Mills, common (quar.).....	50c	6-10	5-20	Orpheum Building (s-a).....	20c	6-10	6-1
Mahon (R. C.) Co. (quar.).....	25c	6-10	5-25	4% preferred (quar.).....	59 1/2c	6-30	6-9	Oswego Falls Corp.....			
Maine Central RR., 5% pfd. (accum.).....	\$2.50	6-1	5-15	Morrison-Knudson Co. (increased).....	50c	6-1	5-1	5% convertible 2nd preferred (quar.).....	37 1/2c	6-1	5-14
Mallory (P. R.) & Co. (quar.).....	50c	6-10	5-19	Motor Finance Corp. (quar.).....	50c	5-29	5-12	Otter Tail Power, common (quar.).....	37 1/2c	6-10	5-15
Managed Funds, Inc.....				Motor Wheel Corp. (quar.).....	50c	6-10	5-14	\$3.60 preferred (quar.).....	90c	6-1	5-19
Agricultural shares (from net investment income).....	3c	6-10	5-21	Mt. Diablo Co. (quar.).....	2c	5-31	5-10	\$4.40 preferred (quar.).....	\$1.10	6-1	5-15
Automobile shares (5c from net investment income and 5c from net security profits).....	10c	6-10	5-21	Extra.....	1c	5-31	5-10	Outboard Marine & Mfg. Co.....	50c	5-25	5-7
Business Equipment shares (from net investment income).....	5c	6-10	5-21	Mount Vernon-Woodbury Mills, com. (quar.).....	37 1/2c	6-11	6-1	Overseas Terminal Ltd.....	30c	6-12	6-2
Electrical Equipment shares (4c from net investment income and 8c from net security profits).....	12c	6-10	5-21	7% preferred (s-a).....	\$3.50	6-19	6-14	Owens-Illinois Glass Co. (quar.).....	\$1	6-5	5-17
General Industries shares (3c from net investment income and 4c from net security profits).....	7c	6-10	5-21	Mountain Fuel Supply Co. (quar.).....	25c	6-14	5-24	Oxford Paper Co., \$5 preferred (quar.).....	\$1.25	6-1	5-15
Non-Ferrous Metal shares (5c from net investment income).....	5c	6-10	5-21	Munsingwear, Inc., common (quar.).....	30c	6-15	5-11	Pacific Finance Corp. (quar.).....	50c	6-1	5-14
Paper shares (4c from net investment income and 10c from net security profits).....	14c	6-10	5-21	5 1/4% preferred (quar.).....	26 1/4c	6-1	5-14	Pacific Gamble Robinson Co. (quar.).....	20c	6-4	5-24
Petroleum shares (5c from net investment income and 9c from net security profits).....	14c	6-10	5-21	Murphy (G. C.) Co. (quar.).....	37 1/2c	6-1	5-14	Pacific Lumber Co. (quar.).....	\$1.50	6-1	5-14
Steel shares (7c from net investment income and 6c from net security profits).....	13c	6-10	5-21	Muskegon Motor Specialties Co.....				Pacific Western Oil Corp.....			
Manhattan Shirt Co. (quar.).....	35c	6-1	5-11	Class A (quar.).....	50c	6-2	5-14	Common (stock dividend).....	5%	6-10	5-10
Manning, Maxwell & Moore, Inc. (quar.).....	30c	6-10	5-20	Nashville, Chattanooga & St. Louis Ry.....				4% preferred (quar.).....	10c	6-1	5-14
Mapes Consolidated Mfg. Co. (s-a).....	40c	6-15	6-1	Quarterly.....	\$1	6-1	5-11	Package Machinery.....			
Maple Leaf Milling Co., Ltd. (s-a).....	125c	5-28	5-14	National Airlines, Inc. (quar.).....	15c	7-15	7-6	New common (initial quar.).....	25c	6-1	5-20
Mar-Text Oil & Gas (semi-annual).....	5c	6-15	6-1	National Aluminate Corp. (quar.).....	35c	6-10	5-20	Page-Hershey Tubes, Ltd. (quar.).....	175c	7-2	6-16
Semi-annual.....	5c	12-15	12-1	National Automotive Fibres (reduced).....	25c	6-1	5-10	Pan American World Airways, Inc.....	20c	6-18	5-28
Marathon Corp., com. (quar.).....	30c	5-31	5-1	National Aviation Corp.....				Panhandle Eastern Pipe Line, com. (quar.).....	62 1/2c	6-15	5-28
5% preferred (quar.).....	\$1.25	7-1	6-18	From capital gains.....	16 92/100c	6-22	6-9	4% preferred (quar.).....	\$1	7-1	6-15
Marchant Calculators, Inc. (quar.).....	32 1/2c	6-15	5-31	National Biscuit Co., common (quar.).....	50c	7-15	6-11	Paramount Pictures Corp. (quar.).....	50c	6-14	6-1
Marmon-Herrington Co. (quar.).....	10c	5-17	5-7	7% preferred (quar.).....	\$1.75	5-28	5-7	Park Chemical Co.....			
Marquette Cement Mfg. Co.....	50c	6-5	5-21	National By-Products, Inc.....	10c	5-27	5-10	5% convertible preferred (quar.).....	2 1/2c	7-1	6-15
Marshall-Wells Co. (quar.).....	\$3	6-1	5-21	National Casket Co., Inc., \$7 pfd. (quar.).....	\$1.75	6-30	6-9	5% convertible preferred (quar.).....	2 1/2c	10-1	9-15
Maryland Casuality Co.....				National Company (stock dividend).....	2%	6-30	6-25	5% convertible preferred (quar.).....	2 1/2c	12-25	12-15
\$2.10 prior preferred (quar.).....	52 1/2c	6-30	6-11	Semi-annual.....	10c	9-30	9-25	Park Sheraton Corp., common.....	25c	6-1	5-24
Masonite Corp. (quar.).....	25c	5-28	5-3	Stock dividend.....	2%	12-30	12-25	4 1/2% preferred (for year ending 1954).....	45c	6-1	5-24
Massey-Harris-Ferguson, Ltd. (quar.).....	115c	6-15	5-21	National Container Corp., common (quar.).....	15c	6-10	5-20	Parker Pen Co., class A (quar.).....	30c	5-26	5-18
Master Electric Co. (quar.).....	40c	6-10	5-25	\$1.25 preferred (quar.).....	31 1/2c	6-10	5-20	Class B (quar.).....	30c	5-26	5-18
Mathieson Chemical Corp.....				National Cylinder Gas Co., com. (quar.).....	10c	6-10	5-14	Parkersburg-Aetna Corp., com.....	12 1/2c	6-1	5-20
4.25% preferred (quar.).....	\$1.06 1/4	6-1	5-7	4 1/4% preferred (quar.).....	\$1.06	6-1	5-14	\$5 preferred (quar.).....	\$1.25	6-1	5-20
Mathews Conveyor Co. (quar.).....	50c	6-10	5-28	4 1/4% preferred (quar.).....	\$1.18 1/4	6-1	5-14	Parmalee Transportation Co. (quar.).....	12 1/2c	6-28	6-18
Mathieson Chemical Corp., com. (quar.).....	50c	6-15	5-28	National Dairy Products, Corp. (quar.).....	75c	6-10	5-18	Pato Consolidated Gold Dredging, Ltd.....			
4 1/4% convertible preferred (quar.).....	\$1.06 1/4	9-1	8-6	National Distillers Products Corp.....				Income.....	110c	5-28	5-5
May Department Stores Co., com. (quar.).....	45c	6-1	5-14	Common (quar.).....	25c	6-1	5-11	Paton Mfg. Co., Ltd., common (quar.).....	115c	5-28	5-5
\$3.40 preferred (quar.).....	85c	6-1	5-14	4 1/4% preferred (quar.).....	\$1.06 1/4	6-15	5-17	7% preferred (quar.).....	120c	6-15	5-31
\$3.75 preferred (quar.).....	93 1/2c	6-1	5-14	Common (increased).....	115c	6-1	5-7	Patterson-Sargent Co.....	135c	6-15	5-31
\$3.75 preferred (1947 series) (quar.).....	93 1/2c	6-1	5-14	Extra.....	12 1/2c	6-1	5-7	Peerless Cement Co.....	25c	6-1	5-21
Maytag Co. (quar.).....	40c	6-15	6-1	60c convertible preferred (quar.).....	115c	6-1	5-7	Peninsular Metal Products (quar.).....	50c	6-15	6-1
McBride (L.) Co., Ltd., preferred (s-a).....	150c	7-1	6-16	National Electric Welding Machine (quar.).....	5c	8-2	8-23	Peninsular Telephone Co.....	10c	6-10	5-24
McCull-Fontenac Oil Co., Ltd. (quar.).....	125c	5-31	4-30	Quarterly.....	5c	10-30	10-20	Common (increased quar.).....	45c	7-1	6-15
McCord Corp., common (quar.).....	50c	5-27	5-13	National Food Products Corp. (quar.).....	50c	6-10	5-27	Penn Fruit Co., Inc., common (quar.).....	12 1/2c	6-15	5-20
\$2.50 preferred (quar.).....	62 1/2c	6-30	6-16	National Gas & Oil Corp. (quar.).....	15c	6-19	6-1	4.60% preferred (quar.).....	57 1/2c	6-1	5-20
McCormick & Co. (quar.).....	35c	6-10	5-20	National Gypsum Co., \$4.50 pfd. (quar.).....	\$1.12 1/2	6-1	5-18	5% preferred (quar.).....	62 1/2c	6-1	5-20
McGraw Electric Co. (quar.).....	75c	6-10	5-14	Class A (quar.).....	15c	7-1	6-4	Pennroad Corp. (s-a).....	50c	6-14	5-20
McIntyre Porcupine Mines, Ltd. (quar.).....	150c	6-1	5-3	Class B (quar.).....	15c	10-1	9-3	Pennsylvania Electric, 4.40% pfd. B (quar.).....	\$1.10	6-1	5-10
McIvor Drilling, Ltd. (reduced).....	125c	6-1	5-15	Class C (quar.).....	117c	7-2	6-4	3.70% preferred C (quar.).....	92 1/2c	6-1	5-10
McLean Trucking Co., preferred (s-a).....	\$3	6-1	5-17	National Lead Co., 7% A preferred (quar.).....	\$1.75	6-15	5-21	4.05% preferred D (quar.).....	\$1.01	6-1	5-10
McKesson & Robbins Inc. (quar.).....	62 1/2c	6-12	6-1	National Malleable & Steel Castings (quar.).....	50c	6-10	5-14	4.70% preferred E (quar.).....	\$1.17 1/2	6-1	5-10
McNeil Machine & Engineering Co. (quar.).....	22 1/2c	6-12	6-2	National Rubber Machinery Co. (quar.).....	50c	6-11	5-14	4.50% preferred F (quar.).....	\$1.12 1/2	6-1	5-10
McQuay, Inc., 5% preferred (quar.).....	25c	7-1	6-15	National Shirt Shops of Del. (quar.).....	20c	5-28	5-20	Pennsylvania Engineering Corp.....	25c	6-15	6-1
Mead Corp., com. (quar.).....	45c	6-1	5-17	National Starch Products, common (quar.).....	30c	5-25	5-10	Pennsylvania Power Co., 4.20% pfd. (quar.).....	\$1.06	6-1	5-14
4 1/4% preferred (quar.).....	\$1.06 1/4	6-1	5-17	\$1.40 preferred (quar.).....	35c	8-2	7-30	Peoples Drug Stores Inc. (quar.).....	50c	7-1	6-2
Meadville Telephone, 5% preferred (s-a).....	62 1/2c	7-1	6-15	National-Standard Co. (quar.).....	50c	7-1	6-15	Peoples Gas, Light & Coke (quar.).....	\$1.50	7-15	6-21
Melville Shoe Corp., 4 1/4% pfd. A (quar.).....	\$1.18 1/4										

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.	
Pittsburgh, Youngstown & Ashtabula Ry. Co.	\$1.75	6-1	5-20	Seaboard Surety Co. (quar.)	45c	6-1	5-10	Swan-Finch Oil, 6% preferred (quar.)	37½c	6-1	5-14	
7% preferred (quar.)	475c	6-18	5-27	Seabrook Farms Co., 4½% pfd. (quar.)	\$1.12½	6-15	6-1	4% 2nd preferred (quar.)	10c	6-1	5-14	
Placer Development, Ltd. (interim)	475c	6-15	5-14	60c non-cum. partic. pfd. pref.	10c	6-1	5-15	Swift & Co. (quar.)	50c	7-1	6-1	
Polaris Mining Co. (quar.)	37½c	6-1	5-14	Seagrave Corp. (quar.)	30c	5-25	5-8	Quarterly	50c	10-1	8-1	
Poor & Co., class A (quar.)	37½c	6-1	5-14	Searle (G. D.) & Co. (quar.)	60c	6-15	6-1	Quarterly	50c	1-2-55	12-1	
Class B (quar.)	15c	6-1	5-15	Sears, Roebuck & Co. (quar.)	60c	7-2	5-28	Extra	14c	7-2	4-5	
Portsmouth Steel Corp. (reduced)	45c	6-1	5-10	Seeger Refrigerator Co. (quar.)	25c	6-15	6-1	Sylvania Gold Mines, Ltd. (s-a)	12c	7-2	4-5	
Potash Co. of America (quar.)	125c	6-15	5-14	Seeman Bros. Inc. (quar.)	25c	6-15	5-25	Symington-Gould Corp. (s-a)	25c	5-28	5-7	
Powell River Co., Ltd. (quar.)	125c	6-15	5-14	Serrick Corp., Class B (reduced)	22c	6-15	5-25	Syracuse Transit Corp.	50c	6-1	5-17	
Extra	125c	6-15	5-14	Class A (quar.)	25c	5-25	4-15	Talon, Inc., class A (quar.)	25c	6-1	5-12	
Preferred Utilities Mfg., 5½% pfd. (accum.)	13½c	6-1	5-20	Shawinigan Water & Power, com. (quar.)	130c	5-25	4-15	Class B (quar.)	30c	5-28	5-10	
Frentiss-Hall, Inc., common (quar.)	15c	6-1	5-20	4% preferred A (quar.)	150c	7-2	6-2	Tampax, Inc. (quar.)	27c	6-15	6-1	
5% preferred (s-a)	\$1.25	6-1	5-20	4½% preferred B (quar.)	\$56¼c	7-2	6-2	Taylor & Fenn Co., 4.32% conv. pfd. (quar.)	15c	6-1	4-24	
Public Service Co. of New Hampshire	22½c	6-15	5-28	Sheaffer Pen Co. (quar.)	30c	5-25	5-15	Teak Hughes Gold Mines, Ltd.	25c	8-2	6-21	
New common (initial)	15c	6-1	5-10	Extra	10c	5-25	5-15	Teletograph Corp. (quar.)	7c	5-29	5-14	
Pressed Metals of America, Inc. (reduced)	\$2	7-1	6-7	Sheller Mfg. Corp. (quar.)	37½c	6-12	5-5	Tennessee, Alabama & Georgia Ry. Co.	25c	6-15	5-28	
Price Bros. & Co., Ltd., 4% pfd. (s-a)	20c	6-30	6-15	Sherwin-Williams Co., 4% preferred (quar.)	\$1	6-1	5-14	Tennessee Natural Gas Lines (quar.)	12½c	7-1	6-12	
Prosperity Co., class A (resumed)	20c	6-30	6-15	Sherwin-Williams Co. of Canada, Ltd.	\$1.75	7-2	6-10	Texas Co. (quar.)	75c	6-10	5-7	
Class B (resumed)	20c	6-30	6-15	7% preferred (quar.)	25c	6-15	5-28	Texas Eastern Transmission Corp.	25c	6-1	5-12	
Providence Washington Insurance Co.	35c	6-21	6-1	Shoe Corp. of America, common quar.	\$1.12½	6-15	5-28	Common (quar.)	\$1.12½	6-1	5-12	
Common (quar.)	50c	6-10	5-17	\$4.50 preferred A (quar.)	25c	6-15	5-28	4.75% preferred (quar.)	\$1.18½	6-1	5-12	
62 convertible preferred (quar.)	50c	6-10	5-17	\$4.50 preferred B (quar.)	25c	6-15	5-28	5.50% 1st preferred (quar.)	\$1.37½	6-1	5-12	
Public Service Co. of Colorado	\$1.06¼	6-1	5-14	Shuron Optical Co. (quar.)	120c	6-30	6-16	Texas Fund, Inc.	5c	5-26	5-12	
4.20% preferred (quar.)	\$1.05	6-1	5-14	Sigma Mines, Ltd.	120c	6-30	6-28	From investment income	25c	6-15	6-1	
4½% preferred (quar.)	\$1.12½	6-1	5-14	Signal Oil & Gas Co., class A (quar.)	15c	6-10	6-15	Texas Gas Transmission Corp., com. (quar.)	25c	7-1	6-15	
Public Service Co. of Indiana, com. (quar.)	50c	6-1	5-14	Class B (quar.)	15c	6-10	6-15	5.40% preferred (quar.)	\$1.35	6-5	5-14	
3½% preferred (quar.)	87½c	6-1	5-14	Signode Steel Strapping Co., com. (quar.)	25c	6-1	5-14	Texas Gulf Producing Co. (quar.)	35c	6-15	5-25	
4.32% preferred (quar.)	27c	6-1	5-14	Signode preferred (quar.)	62½c	6-1	5-14	Texas Gulf Sulphur Co. (quar.)	\$1	6-15	5-25	
4.60% preferred (quar.)	30¾c	6-1	5-14	Simmons Co.	50c	6-1	5-11	Extra	25c	6-15	5-25	
Public Service Co. of New Mexico	\$1.25	6-15	6-1	Simon (H.) & Sons, Ltd., com. (interim)	\$150c	6-1	5-11	Texas Illinois Natural Gas Pipeline Co.	25c	6-15	5-14	
5% preferred (quar.)	\$1.17½	6-30	5-28	5% preferred (quar.)	\$12.25	6-15	5-14	Common (quar.)	35c	6-4	5-11	
Public Service Electric & Gas	\$1.02	6-30	5-28	Simonds Saw & Steel Co.	65c	6-15	5-14	Texas Pacific Coal & Oil Co. (quar.)	\$1.75	5-27	5-5	
4.70% preferred (quar.)	\$1.02	6-30	5-28	Simpson's, Ltd.	50c	6-15	5-17	Texas Pacific Land Trust Sub. shares	\$175.00	5-27	5-5	
4.08% preferred (quar.)	35c	6-30	5-28	Sinclair Oil Corp. (quar.)	40c	6-4	4-28	Cts. Prop. Integ.	25c	6-15	5-28	
\$1.40 preferred (quar.)	50c	6-1	5-10	Singer Mfg. Co. (quar.)	40c	6-4	4-28	Thatcher Glass Mfg. Co. (quar.)	10c	6-10	5-27	
Pure Oil Co., com. (quar.)	\$1.25	7-1	6-10	Skelly Oil Co. (quar.)	\$1.12½	5-31	5-21	The Fair (quar.)	10c	6-10	5-27	
5% preferred (quar.)	25c	6-1	5-10	Sloane (W. J.) 4½% Prior pfd. (accum.)	25c	6-10	5-7	Thermoid Co. (quar.)	40c	6-1	5-17	
Quaker City Fire & Marine Insurance	35c	6-30	4-22	Smith (S. Morgan) Co. (quar.)	50c	6-10	5-7	Thew Shovel Co. (quar.)	50c	6-15	6-1	
Quarterly	50c	6-15	5-28	Seony-Vacuum Oil Co. (quar.)	25c	7-15	6-30	Thompson Products, Inc., com. (quar.)	\$1	6-15	6-1	
Quaker State Oil Refining Corp. (quar.)	50c	6-15	5-28	Solar Aircraft Co. (quar.)	5c	6-30	6-4	4% preferred (quar.)	50c	6-2	5-4	
Quebec Power Co. (quar.)	130c	5-25	4-15	Sonotone Corp., com. (reduced)	31¼c	6-30	6-4	Thomson Electric Welder (quar.)	25c	7-1	6-11	
Quebec Telephone Corp., com. (increased)	125c	7-1	6-1	\$1.25 preferred (quar.)	38¼c	6-30	6-4	Thorefare Markets, Inc., common (quar.)	31¼c	7-1	6-11	
5% preferred (quar.)	125c	6-29	6-4	\$1.55 preferred (quar.)	10c	6-12	6-1	5% non-convertible preferred B (quar.)	31¼c	7-1	6-11	
Quemont Mining Corp., Ltd. (interim)	25c	5-24	4-15	South American Gold & Platinum Co. (quar.)	17½c	7-1	6-15	5% conv. preferred (initial series) (quar.)	12½c	5-31	5-10	
Radio Corp. of America, common (quar.)	87½c	7-1	6-14	5% preferred (quar.)	\$1	6-1	4-19	Tide Water Associated Oil Co.	5%	6-23	5-10	
\$3.50 convertible 1st preferred (quar.)	75c	6-11	6-1	South Bend Lathe Works (quar.)	50c	5-28	5-14	Stock dividend	10c	6-15	5-25	
Ralston Purina Co., com. (increased quar.)	75c	9-13	9-1	South Penn Oil Co. (quar.)	50c	6-24	6-10	Timken Roller Bearing Co. (quar.)	75c	6-10	5-20	
Common (quar.)	93¼c	7-1	6-1	South Texas Development Co., class B	50c	6-24	6-10	Title Guarantee & Trust Co. (N. Y.) (quar.)	30c	5-27	5-13	
3½% preferred (quar.)	93¼c	10-1	9-1	Southern California Edison Co.	\$1	6-1	4-19	Title Insurance Corp. (St. Louis) (quar.)	30c	5-28	5-18	
3½% preferred (quar.)	25c	6-15	6-1	4.08% preferred (quar.)	25½c	5-31	5-5	Title Insurance & Trust Co. (Los Angeles)	50c	6-10	6-1	
Rapid Electrotyping Co. (quar.)	35c	6-10	5-20	4.88% preferred (quar.)	30½c	5-31	5-5	Quarterly	50c	9-10	8-1	
Rath Packing Co. (quar.)	30c	6-1	5-14	Southern Calif. Water Co. common	16¼c	6-1	5-14	Quarterly	50c	12-10	12-1	
Ray-O-Vac Co. (quar.)	30c	6-1	5-14	5.44% convertible preferred (quar.)	25c	6-1	5-14	Tokheim Corp. (quar.)	30c	5-29	5-14	
Reading Company	50c	6-10	5-20	4% preferred (quar.)	26¼c	6-1	5-14	Tokian Royalty Corp. (s-a)	7½c	6-18	5-28	
4% non-cum. 1st pfd. (quar.)	25c	6-30	6-14	4½% preferred (quar.)	20c	6-5	5-3	Toledo Edison Co.	4.25% preferred (quar.)	\$1.06¼	6-1	5-14
Reardon Co.	25c	6-10	5-28	Southern Co. (quar.)	40c	6-12	6-1	4.56% preferred (quar.)	\$1.14	6-1	5-14	
Reed Roller Bit Co. (quar.)	5c	6-1	5-19	Southern Natural Gas Co. (increased quar.)	62½c	6-15	5-14	Toronto Elevators, Ltd. (quar.)	120c	6-1	5-21	
Reliance Mfg. Co. (Ill.), common (reduced)	87½c	7-1	6-15	Southern Railway Co., com. (quar.)	62½c	6-15	5-14	Tower Building Corp.	\$1	5-29	5-10	
3½% preferred (quar.)	25c	7-1	6-9	5% non-cumulative preferred (quar.)	62½c	6-15	5-14	Townsend Co. (quar.)	30c	5-27	5-6	
Remington Rand, Inc., common (quar.)	25c	7-1	6-9	5% non-cumulative preferred (quar.)	25c	6-1	5-19	Transcontinental Gas Pipe Line Corp.	35c	6-15	6-4	
\$4.50 preferred (quar.)	128c	7-1	6-15	Southern Utah Power Co.	25c	6-15	6-3	Quarterly	25c	6-11	5-14	
Renold Coventry, Ltd., class A	30c	5-25	5-10	Southwestern Electric Service Co.	50c	7-15	7-12	Quarterly	7½c	6-11	5-28	
Common (quar.)	\$1	6-25	6-15	Increased quarterly	33c	6-1	5-14	Quarterly	25c	6-11	5-14	
4% preferred (quar.)	\$1.12½	7-15	6-25	Southwestern Life Insurance Co. (Dallas)	28c	6-1	5-10	Quarterly	7½c	7-1	6-23	
Republic Steel Corp., com. (quar.)	\$1.50	7-1	6-25	Quarterly	33c	6-1	5-10	Quarterly	7½c	10-1	9-23	
6% conv. prior preferred (quar.)	50c	6-1	5-10	Southwestern Public Service Co.	25c	6-1	5-19	Quarterly	7½c	1-5-55	12-28	
Revere Copper & Brass, Inc.	60c	6-5	5-14	Common (quar.)	28c	6-1	5-10	Treesweet Products Co. (quar.)	12½c	5-28	5-18	
Reynolds (R. J.) Tobacco, common (quar.)	60c	6-5	5-14	\$1.32 preferred (quar.)	\$1.50	6-15	6-4	Tremont Building Trust Co.	50c	6-1	5-22	
Common class B (quar.)	60c	6-5	5-14	Sparks-Withington, 6% pfd. (quar.)	25c	6-1	5-19	Trinity Universal Insurance, com. (quar.)	25c	5-25	6-15	
4.50% preferred (quar.)	\$1.12½	7-1	6-10	Speed Queen Corp., common (quar.)	15c	6-15	5-25	Quarterly	25c	8-25	8-16	
3.60% preferred (quar.)	90c	7-1	6-10	\$1.50 preferred (s-a)	60c	6-1	5-10	Quarterly	25c	11-26	11-15	
Rheem Mfg. Co., common (increased)	60c	6-10	5-14	Speer Carbon Co., common (quar.)	50c	6-15	5-25	Troy & Greenbush R. R. Association (s-a)	\$1.75	6-15	6-1	
4½% preferred (quar.)	\$1.12½	6-1	5-14	Spencer Kellogg & Son, Inc. (quar.)	40c	6-1	5-20	Truemper Corp., common (quar.)	40c	6-11	5-28	
Rice Ranch Oil Co. (increased)	2c	6-15	5-21	Spencer Shoe Corp. (quar.)	50c	5-28	5-14	4½% preferred (quar.)	\$1.12½	7-15	6-30	
Rice-Stix, Inc.	\$1.75	7-1	6-15	Spiegel, Inc., \$4.50 convertible pfd. (quar.)	\$1.12½	6-15	5-28	Tung-Sol Electric Inc., com. (accum.)	25c	6-2	5-17	
7% 1st preferred (quar.)	\$1.75	7-1	6-15	Spindle Mills, common (quar.)	40c	6-1	5-20	5% preferred (quar.)	62½c	6-2	5-17	
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Class B (quar.)	40c	6-1	5-20	Twin Coach Co., com. (quar.)	12½c	6-30	6-18	
7% 1st preferred (quar.)	\$1.75	10-1	9-15	Spokane International RR. Co. (quar.)	25c	7-1	6-15	\$1.50 conv. preferred (quar.)	37½c	7-1	6-18	
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Quarterly	25c	10-1	9-15	208 South La Salle Street Corp. (quar.)	62½c	7-4	6-18	
Richfield Oil Corp. (quar.)	25c	6-15	5-14	Quarterly	25c	12-15	12-1	Quarterly	62½c	10-4	9-20	
Riegel Paper Corp. (quar.)	25c	6-18	6-1	Spokane Portland Cement	10c	6-10	5-28	Union Carbide & Carbon Corp. (quar.)	37½c	5-28	5-20	
Riverside Cement Co.	50c	6-14	6-1	Additional	10c	9-10	8-31	Union Oil Co. of California	93¼c	6-10	5-20	
\$1.25 participating class A (accum.)	40c	6-15	6-5	Additional	10c	12-10	11-30	\$3.75 preferred A (quar.)	100%	6-1	5-11	
Robbins & Myers, common (quar.)	37½c	6-15	6-5	Springfield Fire & Marine Insurance (quar.)	50c	7-1	6-8	Cash dividend (increased quar.)	75c	6-1	5-11	
\$1.50 participating preferred (quar.)	50c	6-10	5-17	Stadacona Mines, Ltd.	12c	5-17	4-23	United Air Lines Inc., com. (quar.)	25c	6-15	5-14	
Robinson, Little & Co., Ltd., com. (quar.)	\$20c	6-30	6-15	Staley (A. E.) Mfg., common (quar.)	25c	6-7	5-24	4½% preferred (quar.)	\$1.12½	6-1	5-14	
\$1 preferred A (quar.)	\$25c	6-1	5-15	\$3.75 preference (quar.)	94c	6-20	6-4	United Aircraft Corp., common (quar.)	75c	6-10	5-21	
Rochester Gas & Electric Corp.	\$1	6-1	5-14	Standard Accident Insurance Co. (quar.)	45c	6-4	5-24	Stock div. (one share of Chance Vought Aircraft for each three shares held)	\$1.25	7-1	5-26	
4% preferred series F (quar.)	\$1.18¾	6-1	5-14	Standard Brands, Inc., common (quar.)	50c	6-15	5-14	5% preferred (quar.)	\$1.25	6-1	5-14	
4¾% series I preferred (quar.)	\$1.02½	6-1	5-14	\$3.50 preferred (quar.)	87½c	6-15	6-1	United Artists Theatre Circuit	50c	6-1	5-13	
4.10% preferred H (quar.)	\$1.02½	6-1	5-14	Standard Dredging Corp.	40c	6-1	5-20	\$4.50 preferred (quar.)	\$1.12½	7-15	7-2	
4.10% preferred J (quar.)	\$1.02½	6-1	5-14	\$1.60 convertible preferred (quar.)	25c	5-28	5-11	United Bond & Share, Ltd. (s-a)	140c	7-15	6-30	
Rockwell Mfg. Co. (quar.)	50c	6-5	5-20	Standard Forgings Co. (quar.)	12½c	7-10	6-25	United Brick & Tile (s-a)	7½c	6-21	6-7	
Rockwell Spring & Axle Co.	50c	6-10	5-14	Standard Holding Corp., class A (quar.)	12½c	7-10	6-25	United Can & Glass Co., com. (quar.)	56½c	6-21	6-7	
Rockwood & Co., com. (quar.)	37½c	6-1	5-14	Class B (quar.)	12½c	7-10	6-25	Series A preferred (quar.)	62½c	6-10	5-20	
5% prior preferred (quar.)	\$1.25	7-1	6-15	Standard Oil Co. (Calif.) (quar.)	75c	6-10	5-10	United Carbon Co. (quar.)	10c	6-11	5-24	
5% preferred A (quar.)	\$1.25	7-1	6-15	Standard Oil Co. (Ind.) (quar.)	62½c	6-10	5-10	Class B (quar.)	110c	5-31	4-30	
Rohm & Haas Co., common (quar.)	40c	6-1	5-14	Standard Oil Co. (Ky.) (quar.)	50c	6-10	5-28</					

Name of Company	Per Share	When Payable	Holders of Rec.
Valley Mould & Iron Corp., com. (quar.)	75c	6-1	5-21
\$5.50 prior preferred (quar.)	\$1.37 1/2	6-1	5-21
Van de Kamp's Holland Dutch Bakers, Inc.			
Quarterly	20c	6-30	6-10
Van Norman Co. (quar.)	25c	6-21	6-10
Van Raalte Co. (quar.)	65c	6-1	5-12
Vanadium-Alloys Steel Co.	40c	6-2	5-11
Stock dividend	1 1/2	6-2	5-11
Venezuela Syndicate, Inc.	5c	6-1	5-17
Viceroy Mfg. Co., Ltd., Class A (quar.)	\$12 1/2	6-15	6-1
Vick Chemical Co. (quar.)	30c	6-4	5-17
Vico Corp., 5% pfd. (quar.)	15 1/2	6-1	5-20
Virginia Coal & Iron Co. (quar.)	\$1	6-1	5-21
Virginia Dare, Ltd., common	110c	6-1	5-18
5% preferred (quar.)	\$31 1/2	6-1	5-18
Virginian Railway Co., common (quar.)	62 1/2	6-15	6-1
6% preferred (quar.)	\$7 1/2	8-2	7-16
Vogt Mfg. Corp. (quar.)	20c	6-1	5-10
Waite Amulet Mines, Ltd. (quar.)	135c	6-10	5-7
Walgreen Co. (quar.)	40c	6-11	5-18
Ward Baking Co., common (quar.)	45c	7-1	6-16
5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-16
Warner-Hudnut, Inc., common (quar.)	30c	7-2	6-18
6% 1st preferred (quar.)	\$1.50	7-2	6-18
Warren (S. D.) Co., com. (quar.)	25c	6-1	5-7
\$4.50 preferred (quar.)	\$1.13	6-1	5-7
Warren (N.) Corp., \$3 conv. pfd. (quar.)	75c	6-1	5-17
Warren Petroleum Corp. (quar.)	40c	6-1	5-17
Washburn Wire Co. (quar.)	25c	6-10	5-25
Washington Water Power Co. (quar.)	40c	6-15	5-25
Waukesha Motor Co. (quar.)	25c	7-1	6-1
Weatherhead Co., \$5 preferred (quar.)	\$1.25	7-15	7-1
Western & Co., com. (quar.)	75c	6-10	6-1
4% conv. preferred (quar.)	50c	7-1	6-15
Welch Jet Services, Inc. (increased)	30c	5-28	5-14
Wellman Engineering Co.	20c	6-1	5-14
Wesson Oil & Snowdrift, \$4 pfd. (quar.)	\$1	6-1	5-14
West Coast Telephone (quar.)	25c	6-1	5-10
West Disinfecting Co., common (quar.)	25c	6-1	5-19
\$5 preferred (quar.)	\$1.25	6-1	5-19
West Indies Sugar (quar.)	25c	6-15	5-26
West Jersey & Seashore RR., 6% gld. (s-a)	\$1.50	6-1	5-14
Western Auto Supply Co. (quar.)	75c	6-1	5-17
Western Canada Breweries, Ltd. (quar.)	125c	6-1	4-30
Western Carolina Telephone Co. (quar.)	17 1/2	6-30	6-21
Western Pacific RR. Co.			
5% preferred A (quar.)	\$1.25	8-16	8-2
5% preferred A (quar.)	\$1.25	11-15	11-1
5% preferred A (quar.)	\$1.25	2-15-55	2-1
Westinghouse Air Brake Co. (quar.)	40c	6-15	5-28
Westinghouse Electric Corp., com. (quar.)	50c	6-1	5-10
3.80% preferred B (quar.)	95c	6-1	5-10
Westminster Paper Co., Ltd.			
Class B (extra)	\$12 1/2	5-31	5-7
Weston Electrical Instrument Corp. (quar.)	25c	6-10	5-26
Weston (George) Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-14
Whirlpool Corp., common (quar.)	30c	6-10	6-8
5 1/2% convertible preferred (quar.)	27 1/2	6-10	6-8
5 1/2% convertible preferred (entire issue called for redemption on June 14 at \$20 per share plus this dividend)	2c	6-14	
Whitaker Paper Co. (quar.)	40c	7-1	6-14
Whitlin Machine Works (reduced)	35c	6-1	5-17
Whitman (Clarence) & Sons, Inc.	20c	6-1	5-15
Whitney Blake Co.	15c	6-15	6-3
Wickes Corp. (quar.)	15c	6-10	5-14
Wilcox Oil Co. (quar.)	25c	8-20	7-30
Williams & Co. (quar.)	25c	6-10	5-21
Willson Products, Inc. (quar.)	25c	6-10	5-28
Wilson & Co., \$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-14
Winn & Lovett Grocery Co. (monthly)	11c	5-29	5-20
Monthly	11c	6-26	6-18
Winnipeg Electric Co.			
5% non-cumulative preferred (s-a)	\$92.50	6-30	6-1
Winter & Hirsch, 7% preferred (quar.)	35c	6-1	5-21
Wisconsin Electric Power, common	37 1/2	6-1	4-26
6% preferred (quar.)	\$1.50	7-31	7-16
3.60% preferred (quar.)	90c	6-1	5-14
Wisconsin Public Service, common (quar.)	27 1/2	6-19	5-28
Wood (G. H.) & Co., 5 1/2% preferred (quar.)	\$1.37 1/2	6-1	5-15
Woodall Industries, Inc., com. (quar.)	30c	5-28	5-14
5% preferred (quar.)	31 1/2	6-1	5-14
Woodward Governor Co. (quar.)	32 1/2	6-4	5-18
Woolworth (F. W.) Co. (quar.)	50c	6-1	5-10
Woolworth (F. W.) & Co., Ltd.			
6% preference (s-a)	3 1/2	6-8	5-7
Worumbo Mfg. Co., 5% prior pfd. (s-a)	\$2.50	6-1	5-14
Wright-Hargreaves Mines, Ltd. (quar.)	13c	7-2	5-25
Wrigley (Wm. Jr.) Co. (monthly)	25c	6-1	5-20
Monthly	25c	7-1	6-18
Wurlitzer (Rudolph) Co. (quar.)	20c	6-1	5-14
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2	7-31	7-10
York-Hoover Corp. (quar.)	15c	5-29	4-22
Youngtown Sheet & Tube Co. (quar.)	75c	6-15	5-14
Zenith Radio Corp. (quar.)	50c	6-30	6-11

\*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%.  
 † Less British income tax.  
 ‡ Less Jamaica income tax.  
 † Corrected payment or holders of record dates are reported here.  
 ‡ Previous published dates were incorrect.

## General Corporation and Investment News

(Continued from page 8)

corporation believes that the formation will respond favorably to sand tracing and that the reserves thereby will be greatly increased. However, until such operations are carried out, such increase cannot be reliably estimated. This belief is based upon reported results obtained on wells in the vicinity.

In the Rangley area, the corporation has producing wells on 80 acres of leases. Although the corporation does not have the deep rights on these producing 80 acres, it does have the deep rights to certain non-producing acreage in this area. This acreage is currently producing approximately 1,200 bbls. per month.

The company also has interests in the following properties to be developed: (1) 240 acres in the Denver-Julesburg Basin, Logan County, Colo.; (2) 1,273 acres in the Rangley area; (3) 240 acres in the Tisdale area, Johnson County, Wyo.; and (4) 2,546 acres in the Lost Soldier area, Fremont County, Wyo.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class A common stock (par 10 cents)	Authorized	Outstanding
Class B common stock (par 10 cents)	2,000,000 shs.	600,000 shs.
	1,400,000 shs.	900,000 shs.

As holders of class "B" common stock, the originating group are not entitled to receive any dividends until the holders of the class "A" shares now being offered, have first received dividends, amounting to at least 10 cents a share. Thereafter, the class "B" stock may be converted into an equal number of class "A" shares.—V. 179, p. 2188.

### Union Light, Heat & Power Co.—Bonds Sold Privately

—This company, a subsidiary of Cincinnati Gas & Electric Co., has negotiated the private sale of \$1,500,000 of 3 1/2% first mortgage bonds, of which \$1,000,000 were issued May 1, 1954, and \$500,000 will be issued on or before July 1, 1954.—V. 174, p. 1736.

### Union Pacific RR.—Earnings—

Period End. Mar. 31—	1954—Month—1953	1954—3 Mos.—1953
Railway oper. revenue—	39,028,742	44,731,638
Railway oper. expenses—	28,982,539	33,965,832
Net rev. from ry. oper.	10,046,203	10,765,806
Net railway oper. income	2,657,414	2,565,216
—V. 179, p. 1728.	5,112,456	5,819,061

### Union Sulphur & Oil Corp.—Definitive Debentures—

Definitive 4% sinking fund debentures due March 1, 1978, are available for delivery in exchange for temporary debentures at The Chase National Bank, 43 Exchange Place, New York, N. Y.—V. 179, p. 1272.

### United Biscuit Co. of America—Partial Redemption—

The company plans to call for redemption on July 15, next, 2,433 shares of its outstanding \$4.50 cumulative preferred stock at \$104.50 per share, plus accrued dividends of \$1.12 1/2 per share. Shares are drawn from stock of record June 7, 1954.—V. 179, pp. 1272 and 1206.

### United States & Foreign Securities Corp.—To Redeem 48,800 Shares of Its Preferred Stock—

The company has drawn for payment on June 30, next, 48,800 shares of its outstanding \$4.50 cumulative first preferred stock at \$105 per share, plus accrued dividends of \$1.12 1/2 per share. Notice was mailed to holders of record April 23 of the called first preferred stock.—V. 179, p. 442.

### United Utilities, Inc.—Registers Additional Common—

The corporation on May 19 filed a registration statement with the SEC covering 213,261 shares of additional common stock (par \$10) to be offered to stockholders through subscription warrants on a one-for-six basis. Kidder, Peabody & Co. will head a group to underwrite the offering. Proceeds will be used in connection with the company's construction program.

This corporation is the third largest independent telephone system outside of Bell Telephone.

Net earnings, including earnings of Investors Telephone Co., which was merged into United at the end of July, 1953, were equal to \$1.65 per share for the year 1953 and \$1.62 per share for the 12 months ended March 31, 1954.

The company recently declared a dividend of 27 1/2 cents per share payable June 30 to stockholders of record June 8.—V. 178, p. 484.

### Universal Pictures Co., Inc.—Proposed Exch. Offer—

See Decca Records, Inc., above.—V. 179, p. 521.

### Uranium-Petroleum Co. (Nev.)—Stock Offered—Hunter Securities Corp., New York City, is offering 2,900,000 shares of common stock (par five cents) at 10 cents per share "as a speculation."

PROCEEDS—The net proceeds are to be used to pay costs of development of the company's properties, for the acquisition and maintenance of oil, gas and mining leases or claims, and for other general corporate purposes.

BUSINESS—Company was incorporated Feb. 8, 1954 in Nevada, principally for the purposes of exploring and developing uranium, petroleum and other properties of a similar nature.

The properties of the company are in the Colorado Plateau Province of Southeastern Utah.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par five cents)	Authorized	Outstanding
	8,000,000 shs.	6,500,000 shs.

—V. 179, p. 2082.

### Vanadium Corp. of America—Registers With SEC—

The corporation filed a registration statement with the SEC on May 14, 1954, covering \$5,000,000 of convertible subordinated debentures, due June 1, 1968, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds are to be used to prepay the company's 3 1/2% notes in the amount of \$3,250,000 and the balance will be added to the general funds of the company.—V. 179, p. 2188.

### Virginia Electric & Power Co.—Bonds Offered—Union Securities Corp. headed a syndicate which on May 18 offered \$25,000,000 of 3 1/2% first and refunding mortgage bonds, series K, due May 1, 1984, at 102.4612% and accrued interest, to yield 3%. The group won award of the issue at competitive sale on May 17, on a bid of 102.1032%.

Other bidders for a 3 1/2% coupon were: Salomon Bros. & Hutzler, 102.103; White, Weld & Co., 102.102; Stone & Webster Securities Corp., 102.05; Halsey, Stuart & Co. Inc., 101.4099 and Kuhn, Loeb & Co., 101.117.

The bonds will be redeemable at regular redemption prices ranging from 105.50% to par, and at special redemption prices receding from 102.50% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company for construction expenditures, or to reimburse its treasury for expenditures already made on construction.

BUSINESS—Company is an electric utility operating in most of Virginia and in parts of North Carolina and West Virginia. It also distributes in Norfolk and Newport News, Va., natural gas obtained under a contract with an independent transmission company.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First and refunding mortgage bonds—	Authorized	Outstanding
Series E 2 1/2%, due 3-1-75	Unlimited	
Series F 2 1/2%, due 3-1-78	\$64,000,000	\$61,200,000
Series G 2 1/2%, due 3-1-78	10,000,000	10,000,000
Series H 2 1/2%, due 6-1-79	20,000,000	20,000,000
Series I 2 1/2%, due 9-1-80	20,000,000	20,000,000
Series J 3 1/2%, due 12-1-81	20,000,000	20,000,000
Series K 3 1/2%, due 10-1-82	20,000,000	20,000,000
Series L 3 1/2%, due 5-1-84	20,000,000	25,000,000
Sinking fund debts, 3 1/2%, due 3-1-78	20,000,000	20,000,000
Notes 1 1/4%, due 1954-1956	Closed	1,625,000
Pfd. stk. (\$100 par) cum. iss'ble in ser.	1,000,000 shs.	
\$5 dividend	289,491 shs.	289,471 shs.
\$4.04 dividend	100,000 shs.	100,000 shs.
\$4.20 dividend	100,000 shs.	100,000 shs.
Common stock (\$10 par)	7,000,000 shs.	6,003,030 shs.

UNDERWRITERS—The purchasers (successful bidders in competitive bidding) are, subject to usual conditions, under a firm commitment to buy all the new bonds. The managing underwriter is the first named below:

A. C. Allyn & Co., Inc.	\$5,990,000	Johnson, Lane & Speer	
Arthur, Lestrangle & Co.	2,000,000	and Co., Inc.	\$330,000
Baxter, Williams & Co.	1,000,000	Johnston, Lemon & Co.	1,320,000
Central Republic Co. (Inc.)	1,200,000	Joseph, Mellen & Miller	
Courts & Co.	600,000	Inc.	220,000
Francis I. du Pont & Co.	400,000	Merrill Lynch, Pierce	220,000
First Securities Corp.	220,000	Fenner & Beane	3,000,000
Granbery, Marache & Co.	440,000	Newhard, Cook & Co.	440,000
Hallgarten & Co.	2,000,000	Reinhold & Gardner	440,000
Hemphill, Noyes & Co.	1,650,000	Rodman & Renshaw	220,000
Hornblower & Weeks	1,650,000	Strader, Taylor & Co.	
—V. 179, p. 2188.		Inc.	330,000
		Swiss American Corp.	1,000,000

### Volunteer Natural Gas Co. — Private Placement—

It was announced on May 18 that direct placement of the \$400,000 6% sinking fund debentures due 1974 with an institutional investor has been negotiated by Eastman, Dillon & Co. and Elder & Co. See also V. 179, p. 2188.

### Virginian Ry.—Earnings—

March—	1954	1953	1952	1951
Gross from railway—	\$2,894,345	\$3,196,170	\$4,109,793	\$3,842,539
Net from railway—	996,993	1,131,169	1,501,953	1,696,708
Net ry. oper. income—	542,264	592,945	672,582	768,669
From Jan. 1—				
Gross from railway—	8,835,672	9,542,496	13,073,586	10,632,166
Net from railway—	2,852,970	3,312,265	5,195,733	4,490,131
Net ry. oper. income—	1,607,894	1,757,368	2,690,297	2,175,878
—V. 179, p. 1836.				

### Wabash RR.—To Continue Improvements—

Arthur K. Atkinson, President, on May 18 stated that the program of making expenditures for improvements to the property would be continued where it was found that such improvements would promote efficiency and economy. In 1954 property improvements will require an expenditure of about \$10,000,000. Some \$4,200,000 will be expended on roadway property and \$6,400,000 for new equipment and improvements to existing equipment.

New equipment placed in service in 1954 consists of 12 new diesel-electric locomotives, 40 covered hoppers and 150 gondolas. At present the 1954 program also includes building or purchasing 97 gondolas, 50 flat cars, 200 box cars and 10 cabooses.

### EARNINGS FOR MARCH AND FIRST THREE MONTHS

March—	1954	1953	1952	1951
Gross from railway—	\$9,671,168	\$10,611,870	\$9,984,257	\$10,120,652
Net from railway—	2,207,027	3,138,441	2,905,530	3,110,394
Net ry. oper. income—	832,192	1,402,209	1,159,277	1,188,091
From Jan. 1—				
Gross from railway—	27,678,718	28,971,119	28,432,513	28,076,679
Net from railway—	6,237,691	7,507,261	7,689,196	7,965,552
Net ry. oper. income—	2,192,720	3,301,037	3,015,302	2,818,892
—V. 179, p. 1523.				

### Webster-Chicago Corp.—Music Magnetic Tape—

Shipment of the first releases in the new Webcor library of high fidelity music on magnetic tape began earlier this month, H. R. Letzter, General Sales Manager, said.

He announced the new Webcor tape records feature leading American artists and were recorded on specially constructed high fidelity equipment to give collectors of fine music, high fidelity enthusiasts, and those who want uninterrupted music in their homes maximum tonal quality without extraneous noise or the need to change records.—V. 178, p. 1822.

### West Coast Telephone Co. — Preferred Stock Placed Privately—

The company has sold to institutional investors an issue of 100,000 shares of \$1.28 cumulative preferred stock (par \$25). The major buyers of this issue were New York Life Insurance Co., Mutual Life Insurance Co. of New York, and Mutual Benefit Life Insurance Co. The financing was arranged through Blyth & Co., Inc.

The company has budgeted \$6,400,000 for construction during 1954.—V. 179, p. 830.

### West Ohio Gas Co., Lima, O.—Files With SEC—

The company on May 10 filed a letter of notification with the SEC covering 22,

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Cullman, Ala.

**Bond Sale**—The \$176,000 public improvement bonds offered May 10—v. 179, p. 1975—were awarded to the First National Bank of Montgomery, and the Parker Bank & Trust Co., of Cullman, jointly, at a price of 100.39, a net interest cost of about 2.09%, as follows:

\$142,000 2½s. Due on June 1 from 1955 to 1962 inclusive.  
34,000 2s. Due on June 1, 1963 and 1964.

#### Huntsville, Ala.

**Bond Offering**—N. M. Payne, City Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on May 27 for the purchase of \$550,000 school building bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1984 inclusive. Bonds due in 1960 and thereafter are callable as of March 1, 1959. Principal and interest (M-S) payable at the Chase National Bank of New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

### ALASKA

#### Anchorage, Alaska

**Bond Offering**—George C. Shannon, City Manager, will receive sealed bids until 4 p.m. (PST) on June 16 for the purchase of \$2,325,000 general obligation bonds, as follows:

\$625,000 telephone bonds. Due on Aug. 1 from 1955 to 1968 inclusive.  
200,000 auditorium bonds. Due on Aug. 1 from 1955 to 1967 inclusive.  
1,500,000 paving bonds. Due on Aug. 1 from 1955 to 1969 inclusive.

The bonds are dated Aug. 1, 1954. Principal and interest (F-A) payable at the Seattle-First National Bank, Seattle, and at a bank or trust company to be named by the successful bidder. Legality to be approved by Preston, Thorgimson & Horowitz, of Seattle.

#### Ketchikan, Alaska

**Bond Offering**—Bertha McKay, City Clerk, will receive sealed bids until 8 p.m. (PST) on June 16 for the purchase of \$1,000,000 municipal utility revenue, series C bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1982 inclusive. The bonds are subject to redemption prior to maturity. Principal and interest (J-J) payable at the City Treasurer's office, or at the Pacific National Bank, Seattle. Legality approved by Preston, Thorgimson & Horowitz, of Seattle.

### ARIZONA

#### Pima, Ariz.

**Bond Sale**—The \$635,000 court house and Juvenile Detention Home bonds offered May 17—v. 179, p. 1975—were awarded to a group composed of White, Weld & Co., New York City, Southern Arizona Bank & Trust Co., and the First National Bank, both of Phoenix, as 1½s, at a price of 100.20, a basis of about 1.83%.

**Salt River Project Agricultural and Improvement and Power District (P. O. Phoenix), Ariz.**

**Bond Offering**—A. L. Monette, Secretary of the Board of Directors, will receive sealed bids until 10 a.m. (MST) on June 8 for the purchase of \$3,500,000 electric generating plant revenue corporate bonds, issue No. 6. Dated Jan. 1, 1953. Due semi-annually on Jan. 1 and July 1 from 1960 to

1982 inclusive. Bonds due July 1, 1963, and thereafter are callable as of Jan. 1, 1963. Principal and interest (J-J) payable at the District's offices in the Water Users' Building, Phoenix. Legality approved by Chapman & Cutler, of Chicago.

### ARKANSAS

#### Arkansas State College (P. O. Jonesboro), Ark.

**Bond Sale**—Following rejection of sealed bids for the \$460,000 dormitory revenue bonds offered May 18—v. 179, p. 2083—the issue was sold privately to T. J. Raney & Sons, and W. R. Stephens Investment Co., both of Little Rock, jointly, on a tender reflecting a net interest cost of about 3.19%.

### CALIFORNIA

#### Alhambra, Calif.

**Bond Offering**—Madeline W. E. Woodbury, City Clerk, will receive sealed bids until 10 a.m. (CDST) on June 1 for the purchase of \$250,000 police station and jail bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1979 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Bakersfield, Calif.

**Bond Sale**—An issue of \$150,000 City Hall bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$20,000 4½s. Due on May 1, 1955 and 1956.  
70,000 1½s. Due on May 1 from 1957 to 1963 inclusive.  
40,000 1½s. Due on May 1 from 1964 to 1967 inclusive.  
20,000 2s. Due on May 1, 1968 and 1969.

The bonds are dated May 1, 1954. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Covina, Calif.

**Bond Sale**—The \$290,000 water works bonds offered May 10—v. 179, p. 1975—were awarded to the Security-First National Bank of Los Angeles.

#### Covina Union High Sch. Dist., Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PDST) on May 25 for the purchase of \$230,000 election bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Fallbrook Sanitary District, San Diego County, Calif.

**Bond Offering**—L. M. Grafflin, District Secretary, will receive sealed bids at her office in Fallbrook, until 8 p.m. (CDST) on June 1 for the purchase of \$80,000 building bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of St. Louis.

#### Gridley School District, Butte County, Calif.

**Bond Offering**—Harriett James, County Clerk, will receive sealed bids at her office in Oroville, until 2 p.m. (CDST) on June 7 for the purchase of \$350,000 building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1964 in-

clusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### Hayward Union High Sch. Dist., Alameda County, Calif.

**Bond Sale**—The \$553,000 school bonds offered May 18—v. 179, p. 2083—were awarded to a group composed of the Bank of America National Trust & Savings Association, J. Barth & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco, William R. Staats & Co., Los Angeles, Lawson, Levy & Williams; Kaiser & Co., Stone & Youngberg, H. E. Work & Co., and Irving Lundborg & Co., all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.05, a net interest cost of about 2.78%, as follows:

\$80,000 5s. Due on July 1 from 1955 to 1958 inclusive.  
44,000 2½s. Due on July 1, 1959 and 1960.  
110,000 2½s. Due on July 1 from 1961 to 1965 inclusive.  
198,000 3s. Due on July 1 from 1966 to 1974 inclusive.  
113,000 3s. Due on July 1 from 1975 to 1979 inclusive.

#### Lathrop School District, San Joaquin County, Calif.

**Bond Offering**—Sealed bids will be received until 11 a.m. (CDST) on June 7 for the purchase of \$35,000 building bonds. Dated May 15, 1954.

#### Los Alamitos County Water Dist., Orange County, Calif.

**Bond Sale**—The \$300,000 sewage disposal bonds offered May 12—v. 179, p. 2083—were awarded to Blyth & Co., of San Francisco.

#### Los Angeles School Districts, 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 June 1 for the purchase of \$30,000,000 building bonds, as follows:

\$10,000,000 City School District bonds. Due on July 1 from 1955 to 1979 inclusive.  
20,000,000 City High School District bonds. Due on July 1 from 1955 to 1979 inclusive.

The bonds are dated July 1, 1954. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agencies of the county in New York City or Chicago.

#### Oakdale, Calif.

**Bond Sale**—The \$70,000 sewer bonds offered May 17—v. 179, p. 2189—were awarded to Blyth & Co., of San Francisco, at a price of 100.03.

#### Oro Loma School District, Fresno County, Calif.

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (CDST) on May 25 for the purchase of \$257,000 building bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Oxnard, Calif.

**Bond Sale**—The \$700,000 municipal improvement bonds offered May 18—v. 179, p. 2189—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Harris Trust & Savings Bank, Chicago, Merrill Lynch, Pierce, Fenner & Beane, of San Francisco, John Nuveen & Co., Chicago, Lawson, Levy & Williams, Stone & Youngberg, Irving Lundborg & Co., and Hill,

Richards & Co., all of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland, at a price of 100.04, a net interest cost of about 2.50%, as follows:

\$140,000 2½s. Due on June 1 from 1955 to 1958 inclusive.  
210,000 2s. Due on June 1 from 1959 to 1964 inclusive.  
175,000 2½s. Due on June 1 from 1965 to 1969 inclusive.  
175,000 2½s. Due on June 1 from 1970 to 1974 inclusive.

#### Palm City Sanitation District, San Diego County, Calif.

**Bond Sale**—The \$88,000 sanitary sewer improvement bonds offered May 18—v. 179, p. 2189—were awarded to J. B. Hanauer & Co., of Beverly Hills, as follows:

\$50,000 3½s. Due on June 1 from 1957 to 1959 inclusive.  
38,000 3s. Due on June 1, 1960.

#### Paradise Unified School District, Butte County, Calif.

**Bond Offering**—Harriett James, County Clerk, will receive sealed bids at her office in Oroville, until 2 p.m. (CDST) on June 7 for the purchase of \$150,000 building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### Pasadena, Calif.

**Bond Offering**—Don C. McMillan, City Manager, will receive sealed bids until 10 a.m. (CDST) on June 1 for the purchase of \$6,000,000 electric works revenue bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1974 inclusive. Bonds due in 1960 and thereafter are callable as of June 1, 1959. Principal and interest (J-D) payable at the City Treasurer's office; at the Bank of America National Trust & Savings Association, Los Angeles, or at any of the city's fiscal agencies in New York City or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

### CONNECTICUT

#### Regional High School Dist. No. 6, Towns of Goshen, Morris & Warren (P. O. Box 808, Torrington), Conn.

**Bond Sale**—The \$710,000 school bonds offered May 19—v. 179, p. 2190—were awarded to a group composed of Estabrook & Co., Putnam & Co., Coffin & Burr, and R. L. Day & Co., all of Boston, as 2.30s, at 100.03, a basis of about 2.29%.

#### Waterbury, Conn.

**Bond Sale**—The \$1,750,000 various municipal improvement bonds offered May 19—v. 179, p. 2190—were awarded to a group composed of the Bankers Trust Co., New York City, Northern Trust Co., Chicago, R. W. Pressprich & Co., and Bacon, Stevenson & Co., both of New York City, as 2s, at a price of 100.18, a basis of about 1.98%.

### DELAWARE

#### New Castle County, Alexis I. duPont Special Sch. Dist. (P. O. Wilmington), Del.

**Bond Sale**—The \$80,000 school building bonds offered May 18—v. 179, p. 1976—were awarded to Laird, Bissell & Meeds, of Wilmington, as 2½s, at 100.18, a basis of about 2.35%.

#### New Castle County, Henry C. Conrad School District No. 131 (P. O. Wilmington), Del.

**Bond Offering**—J. Harry Taylor, Chairman of the Board, of

School Trustees, will receive sealed bids at the office of Joseph A. L. Errigo, 614 Industrial Trust Building, Wilmington, until 11 a.m. (DST) on June 1 for the purchase of \$200,000 school building bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Farmers Bank of the State of Delaware in Wilmington. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### New Castle County, Mount Pleasant Special School District (P. O. Wilmington), Del.

**Bond Offering**—Crayton K. Black, President of the Board of Education, will receive sealed bids at the office of Robert V. Huber, 218 North American Building, Wilmington, until 11 a.m. (EST) on June 3 for the purchase of \$800,000 school building bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1974 inclusive. Principal and interest (M-N) payable at the Farmers Bank of the State of Delaware in Wilmington. Legality approved by Reed, Hoyt, Taylor & Washburn, of N. Y. City.

#### New Castle County, Oak Grove Sch. Dist. No. 130 (P. O. Wilmington), Del.

**Bond Offering**—J. Raymond Frederick, Jr., Chairman of the Board of School Trustees, will receive sealed bids until 11 a.m. (DST) on June 8 for the purchase of \$280,000 school building bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1973 inclusive. Principal and interest (M-N) payable at the Farmers Bank of the State of Delaware in Wilmington. Legality approved by Reed, Hoyt, Taylor & Washburn, of N. Y. City.

#### New Castle County, Rose Hill-Minquadale School District No. 47 (P. O. Wilmington), Delaware

**Bond Sale**—The \$280,000 school bonds offered May 17—v. 179, p. 2083—were awarded to the Harris Trust & Savings Bank, Chicago, and Francis I. duPont & Co., New York City, jointly, as 2½s, at 100.70, a basis of about 2.28%.

#### New Castle County, Alexis I. duPont Special Sch. Dist. (P. O. Wilmington), Del.

**Bond Sale**—The \$80,000 school building bonds offered May 18—v. 179, p. 1976—were awarded to Francis I. duPont & Co., of New York City, as 2½s, at a price of 100.15, a basis of about 2.35%.

#### Seaford Special Sch. Dist. (P. O. Seaford), Del.

**Bond Sale**—The \$240,000 school building bonds offered May 20—v. 179, p. 2083—were awarded to the Harris Trust & Savings Bank, Chicago, and Francis I. duPont & Co., New York City, jointly, as 2½s, at 100.44, a basis of about 2.58%.

### DISTRICT OF COLUMBIA

#### The American University (P. O. Washington, D. C.)

**Bond Sale**—The \$400,000 3½% dormitory bonds offered May 14—v. 179, p. 2083—were awarded to the Federal Housing and Home Finance Agency, at a price of par. The bond interest is subject to Federal taxation.

### FLORIDA

#### Coral Gables, Fla.

**Bond Offering**—E. B. Poorman, City Clerk, will receive sealed bids until 3 p.m. (EST) on June 8 for the purchase of \$3,750,000 bonds, as follows:

\$500,000 storm sewer bonds. Due on Feb. 1 from 1955 to 1974

inclusive. Bonds due in 1962 and thereafter are callable as of Feb. 1, 1961.

3,250,000 sewer revenue bonds. Due on Feb. 1 from 1958 to 1990 inclusive. Bonds due in 1966 and thereafter are callable as of Feb. 1, 1965.

The bonds are dated Feb. 1, 1954. Principal and interest (F-A) payable at the Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of N. Y. City.

#### Dade County (P. O. Miami), Fla.

**Bond Sale**—The \$2,000,000 hospital bonds offered May 18—v. 179, p. 1976—were awarded to a group composed of Halsey, Stuart & Co., Inc., Blair, Rollins & Co., Inc., both of New York City, Trust Company of Georgia, of Atlanta, Leedy, Wheeler & Alleman, of Orlando, Pierce, Carrison, Wulbern, Inc., of Jacksonville, Thomas & Co., Pittsburgh, and Courts & Co., Atlanta, at a price of 100.07, a net interest cost of about 2.73%, as follows:

\$400,000 4s. Due on June 1 from 1956 to 1959 inclusive.  
100,000 2½s. Due on June 1, 1960.  
700,000 2½s. Due on June 1 from 1961 to 1967 inclusive.  
800,000 2½s. Due on June 1 from 1968 to 1975 inclusive.

#### Florida State Improvement Commission (P. O. Tallahassee), Fla.

**Bond Sale**—The \$6,000,000 Broward County Bridge System revenue bonds offered May 18—v. 179, p. 2083—were awarded to a syndicate headed by Shields & Co., and C. J. Devine & Co., both of New York City, at a price of par, a net interest cost of about 3.26%, as follows:

\$4,000,000 series A bonds: \$1,600,000 3.10s, due on Nov. 1 from 1960 to 1972 inclusive; and \$2,400,000 3.30s, due on Nov. 1 from 1973 to 1983 inclusive.  
2,000,000 series T bonds as 3.30s. Due Nov. 1, 1983.

Other members of the group: Eastman, Dillon & Co., Salomon Bros. & Hutzler, Paine, Webber, Jackson & Curtis, Blair, Rollins & Co., Inc., Braun, Bosworth & Co., Inc., Ira Haupt & Co., Reynolds & Co., A. M. Kidder & Co., Francis I. duPont & Co., Bache & Co., Eldredge & Co., Hirsch & Co., G. H. Walker & Co., J. C. Bradford & Co., Van Alstyne, Noel & Co., all of New York, Field, Richards & Co., of Cleveland, Gordon Graves & Co., Halle & Stieglitz, both of New York, Sullivan, Nelson & Goss, of West Palm Beach, and Stockton Broome & Co., of Atlanta.

#### Jacksonville, Fla.

**Bond Sale**—A group headed by White, Weld & Co., and A. C. Allyn & Co., both of New York City, purchased an issue of \$4,000,000 3¼% parking revenue bonds. Dated June 1, 1954. Due on Dec. 1 from 1956 to 1984 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the Chase National Bank of New York. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Jasper, Fla.

**Bond Sale**—An issue of \$210,000 water and sewer revenue utilities tax pledge bonds was sold to Thornton, Mohr & Farish, of Montgomery, as 4¼s. Due serially from 1954 to 1983 inclusive. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Miami Beach, Fla.

**Bond Sale Postponed**—Sale of an issue of \$500,000 parking revenue bonds, originally set for May 19—v. 179, p. 1976—was indefinitely postponed.

#### Nassau County (P. O. Fernandina Beach), Fla.

**Certificate Sale**—The \$210,000 court house and jail certificates of indebtedness offered May 17—v. 179, p. 2083—were awarded to Pierce, Carrison, Wulbern, Inc.,

of Jacksonville, and Leedy, Wheeler & Alleman, of Orlando, jointly.

#### North Redington Beach, Fla.

**Bond Offering**—Ada M. Benzing, Town Clerk, will receive sealed bids until noon (EST) on June 4 for the purchase of \$150,000 sewer bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1962 inclusive. Bonds due in 1965 and thereafter are callable as of Jan. 1, 1964. Principal and interest (J-J) payable at the Guaranty Trust Co., New York City, or at the Union Trust Co., St. Petersburg. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Okealoosa County (P. O. Crestview), Fla.

**Certificate Sale**—The \$400,000 court house construction certificates of indebtedness offered May 11—v. 179, p. 1875—were awarded to Thornton, Mohr & Farish, of Montgomery, and Stubbs, Smith & Lombardo, of Birmingham, jointly, at a price of 98.53, a net interest cost of about 2.97%, as follows:  
\$250,000 2½s. Due on Dec. 1 from 1954 to 1963 inclusive.  
150,000 3s. Due on Dec. 1 from 1964 to 1968 inclusive.

#### IDAHO

##### Ada County, Boise Junior College District (P. O. Boise), Idaho

**Bond Offering**—Clyde F. Potter, Secretary of the Board of Education, will receive sealed bids until 1:30 p.m. (MST) on June 15 for the purchase of \$990,000 building bonds. Dated July 1, 1954. Bids are invited on the rate of interest on the one-to-20-year amortization formula set forth in Section 33-911, Idaho Code.

Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

#### ILLINOIS

##### Adams County Sch. Dist. No. 172 (P. O. Quincy), Ill.

**Bond Offering**—E. J. Scott, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 2 for the purchase of \$2,900,000 school site and building bonds. Dated June 1, 1954. Due on Dec. 1 from 1956 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company in Chicago mutually acceptable to the District and the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

##### Cook County Sch. Dist. No. 103 (P. O. Lyons), Ill.

**Bond Offering**—Harold E. Peel, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 8 for the purchase of \$1,700,000 building bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1974 inclusive. Principal and interest (J-D) payable at a Chicago bank designated by the successful bidder.

##### DuPage County Community School District No. 13 (P. O. Bloomingdale), Ill.

**Bond Sale**—An issue of \$110,000 school bonds was sold to the Municipal Bond Corp., Chicago, as 3¼s and 3½s, at a price of 100.04.

##### Lake County Sch. Dist. No. 63 (P. O. North Chicago), Ill.

**Bond Sale**—After rejection of sealed bids on May 18 for the \$695,000 building bonds—v. 179, p. 2084—the District on May 19 sold the issue to the Continental Illinois National Bank & Trust Co., of Chicago, at a price of 101.22, a net interest cost of about 2.46%, as follows:

\$555,000 2½s. Due on Dec. 1 from 1955 to 1969 inclusive.  
140,000 2¾s. Due on Dec. 1 from 1970 to 1973 inclusive.

##### Massac County, Joppa Sch. Dist. No. 18 (P. O. Joppa), Ill.

**Bond Sale**—An issue of \$150,000 building bonds was sold to the

Midwest Securities Co., Chicago, as 4s. Dated May 1, 1954. Due on Jan. 1 from 1957 to 1974 inclusive. Principal and interest (J-J) payable at the American National Bank & Trust Co., Chicago. Legality approved by Charles & Trauernicht, of St. Louis.

#### Sparta, Ill.

**Bond Sale**—An issue of \$42,000 5% water works and sewerage bonds, second lien, was sold to the Midwest Securities Co., of Chicago. Dated May 1, 1954. Due on Jan. 1, 1987 and 1988. Callable in inverse order at a price of 105. Principal and interest (J-J) payable at the American National Bank & Trust Co., Chicago. Legality approved by Charles & Trauernicht, of St. Louis.

#### Wayne City, Ill.

**Bond Sale**—H. S. Brogan & Co., of Chicago, purchased \$200,000 4% water works bonds, as follows:  
\$160,000 revenue bonds. Dated March 1, 1954.  
40,000 general obligation bonds. Dated Dec. 1, 1953.

##### Winnebago County School District No. 122 (P. O. Rockford), Ill.

**Bond Sale**—The \$450,000 building bonds offered May 13—v. 179, p. 1976—were awarded to a group composed of the Northern Trust Co., Chicago, Mercantile Trust Co., St. Louis, and the Third National Bank of Rockford, at a price of 100.03, a net interest cost of about 1.84%, as follows:  
\$225,000 1½s. Due on Dec. 1 from 1955 to 1959 inclusive.  
225,000 2s. Due on Dec. 1 from 1960 to 1964 inclusive.

#### INDIANA

##### Gary School City, Ind.

**Bond Sale**—The \$600,000 building improvement bonds offered May 18—v. 179, p. 2191—were awarded to a group composed of the Continental Illinois National Bank & Trust Co., Chicago, Mercantile Trust Co., St. Louis, A. G. Becker & Co., Inc., Chicago, and the Gary National Bank, as 2½s, at a price of 101.27, a basis of about 2.11%.

##### Hammond School City, Ind.

**Bond Offering**—Harold Chase, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on May 27 for the purchase of \$200,000 school refunding bonds, as follows:  
\$50,000 not to exceed 1.20% interest bonds. Due June 1, 1955.  
100,000 not to exceed 2% interest bonds. Due June 1, 1959.  
50,000 not to exceed 4% interest bonds. Due June 1, 1959.

The bonds are dated June 1, 1954. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

##### LaPorte, Ind.

**Bond Offering**—C. E. Anderson, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on June 8 for the purchase of \$55,000 fire equipment bonds. Dated June 1, 1954. Due semi-annually from July 1, 1955 to Jan. 1, 1966 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

##### Monroe Township (P. O. Henryville), Ind.

**Bond Sale**—The \$79,200 school and civil township bonds offered May 14—v. 179, p. 2084—were awarded to the New Washington State Bank of Henryville, as 2½s.

##### Muncie, Ind.

**Bond Offering**—John R. Hiner, City Controller, will receive sealed bids until 1 p.m. (CST) on May 28 for the purchase of \$60,000 municipal improvement bonds. Dated May 1, 1954. Due on June 15 and Dec. 15 from 1955 to 1960 inclusive. Principal and interest (J-D) payable at the City

Treasurer's office. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### New Chicago, Ind.

**Bond Offering**—Carl N. Racska, Town Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CDST) on June 2 for the purchase of \$1,100,000 water revenue bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1957 to 1993 inclusive. Bonds due in 1975 and thereafter are callable as of Nov. 1, 1974. Principal and interest (M-N) payable at the First National Bank of Chicago, or at the Gary National Bank, Gary. Legality approved by Chapman & Cutler, of Chicago.

#### The State Teachers' College Board (P. O. Muncie), Ind.

**Bond Sale**—An issue of \$2,856,000 first mortgage revenue bonds was sold to a group composed of Blyth & Co., Chicago, City Securities Corp., Raffensperger, Hughes & Co., and Collett & Co., all of Indianapolis, as 3s, 3¼s, 3½s and 3¾s, at a price of 100.002, a net interest cost of about 3.48%. Dated June 1, 1954. Due from 1957 to 1989 inclusive.

##### Washington Twp. (P. O. Lynn), Indiana

**Bond Offering**—Frank L. Fetters, Township Trustee, will receive sealed bids until 1 p.m. (CST) on June 2 for the purchase of \$184,000 bonds, as follows:  
\$92,000 School Township bonds. Due on Jan. 1 from 1956 to 1966 inclusive.  
92,000 Civil Township bonds. Due on Jan. 1 from 1956 to 1966 inclusive.

The bonds are dated June 1, 1954. Principal and interest (J-D) payable at the Citizens Banking Co., Lynn. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### IOWA

##### Arthur Indep. Sch. Dist., Iowa

**Bond Offering**—Charles E. Anderson, Secretary of the School Board, will receive sealed bids until 2 p.m. (CST) on May 26 for the purchase of \$36,000 school bonds. Dated June 1, 1954. Due on Dec. 1 from 1956 to 1972 inclusive. Bonds due in 1965 and thereafter are callable as of Dec. 1, 1964. Legality approved by Banister, Carpenter & Ahlers, of Des Moines.

##### Burlington, Iowa

**Bond Sale**—The \$50,000 street improvement bonds offered May 17—v. 179, p. 2191—were awarded to Shaw, McDermott & Co., of Des Moines, as 1½s, at 100.47, a basis of about 1.81%. The \$28,000 park bonds offered the same day were sold to the White-Phillips Co., of Davenport, as 2s, at 101.06, a basis of about 1.86%.

##### Denmark Indep. Sch. Dist., Iowa

**Bond Offering**—Robert Riddle, Secretary of the Board of Directors, will receive bids until 8 p.m. (CST) on May 31 for the purchase of \$78,000 school building bonds. Dated May 1, 1954. Due on Nov. 1 from 1955 to 1973 inclusive. Legality approved by Chapman & Cutler, of Chicago.

##### Ottumwa, Iowa

**Bond Sale**—The \$25,000 street construction bonds offered May 18—v. 179, p. 2191—were awarded to the Carlton D. Beh Co., of Des Moines, as 1½s, at 100.03, a basis of about 1.37%. The \$13,000 street improvement bonds offered the same day were sold to the First Fidelity Bank of Ottumwa, as 3s, at par.

#### KANSAS

##### Manhattan, Kan.

**Bond Offering**—Mrs. Orpha Stewart, City Clerk, will receive sealed bids until June 16 for the purchase of \$965,000 bonds, including \$600,000 special assessment, \$300,000 public auditorium and \$65,000 National Guard Armory bonds. The sale was originally scheduled for May 15.

#### KENTUCKY

##### Barren County (P. O. Glasgow), Kentucky

**Bond Sale**—The \$171,000 school building revenue bonds offered May 18—v. 179, p. 2190—were awarded to Pohl & Co., of Cincinnati, at a price of par, a net interest cost of about 3.68%, as follows:

\$138,000 3¾s. Due on Oct. 1 from 1955 to 1972 inclusive.  
33,000 3½s. Due on Oct. 1, 1973 and 1974.

##### Henderson County (P. O. Henderson), Ky.

**Bond Sale**—The \$120,000 school building bonds offered May 17—v. 179, p. 2191—were awarded to Magnus & Co., of Cincinnati, at a price of par, as follows:

\$67,000 3¾s. Due on June 1 from 1955 to 1967 inclusive.  
53,000 3s. Due on June 1 from 1968 to 1970 inclusive.

##### Jefferson County (P. O. Louisville), Ky.

**Bond Sale**—The \$1,385,000 school building revenue bonds offered May 19—v. 179, p. 2191—were awarded to a syndicate headed by W. E. Hutton & Co., of Cincinnati, on a bid reflecting a net interest cost of about 3.09%, as follows:

\$235,000 3½s. Due on June 1 from 1955 to 1959 inclusive.  
700,000 3s. Due on June 1 from 1960 to 1970 inclusive.  
275,000 3¾s. Due on June 1, 1971 and 1972.  
175,000 3s. Due June 1, 1973.

Other members of the group: Chas. A. Hinsch & Co., Breed & Harrison, Inc., Pohl & Co., Weil, Roth & Irving Co., Walter, Woody & Heimerdinger, Magnus & Co., Doll & Isphording, Inc., Bohmer-Reinhart & Co., Fox, Reusch & Co., Hill & Co., Seasongood & Mayer, W. C. Thornburgh Co., Westheimer & Co., Widmann & Co., and Edw. G. Taylor & Co., all of Cincinnati.

##### Kentucky (State of) Turnpike Project Explained

CHICAGO, Ill., May 14—Plans were explained here today for Kentucky's initial 40 mile toll turnpike route and its financing through the proposed issuance of \$38,500,000 of turnpike revenue bonds, bids for which will be opened on June 8—v. 179, p. 2191.

The project was described at a public information meeting by the Honorable Lawrence W. Wetherby, Governor of Kentucky; W. P. Curlin, Kentucky's Commissioner of Highways, and representatives of Gloré, Forgan & Company, fiscal advisors to the Department of Highways of the Commonwealth of Kentucky.

In the advance copy of the proposed official statement, it is pointed out that the initial turnpike route as selected by the Department of Highways and approved by the Governor, will be approximately 40 miles in length and will run from Elizabethtown to Louisville.

The southern terminal of the project will be about one and one-half miles south of Elizabethtown with an interchange connecting the initial turnpike with Highways U. S. 31-W and Kentucky 61. From this terminal the route extends northeast, interchanges with U. S. 62 and State Highway 61 by means of a diamond ramp interchange two miles northeast of Elizabethtown and continues northeast to utilize Clear Creek Hollow for the 400 feet descent to lower ground. The route follows the sides slopes and floor of this valley and reaches lower ground in the vicinity of Colesburg.

Continuing in a northeasterly direction, the Turnpike would cross the Rolling Fork River, pass through the rolling hill country east of Lebanon Junction with a half-diamond interchange with State Highway 61, cross the Salt River and interchange with Ken-

tucky Route 44 in a cloverleaf seven-tenths of a mile east of Shepherdsville. The route then continues northerly past South Park Hills and emerges onto the Louisville Flood Plain, passing east of the new Ford Motor Company assembly plant and east of Standford Field to a connection with the Inner Belt Expressway now under construction at a point just west of Preston Road.

The Department of Highways and the City of Louisville are presently planning the construction of a North-South Expressway leading from the Inner Belt Expressway north through the central portion of Louisville to the present Municipal Bridge spanning the Ohio River, and possibly an adjacent new structure over the Ohio River. The location of the North-South Expressway has tentatively been set so that it will constitute a relatively direct extension of the initial turnpike. In the development of the design of the turnpike terminal at the Inner Belt Expressway, consideration was given to the future North-South Expressway and to the plans for the Inner Belt Expressway and its interchange with Preston Road.

The entire route is very scenic and the topography so diversified as to relieve the monotony so often associated with driving on a constant-speed, limited access highway.

The initial turnpike for its full length would be a four-lane divided highway with two 12 foot lanes in each direction. The two 24 foot pavements would be separated by a raised, grassed median 12 feet in width, with a four foot surfaced inner shoulder on each side, giving an overall media width of 20 feet. Surfaced shoulders 10 feet wide along the outer edges of the pavements would provide ample room so that disabled or parked vehicles would be well off the traveled pavement.

Consideration was given to using a median of sufficient width to permit adding two additional lanes if future traffic should justify such expansion. It is estimated average daily traffic during the first year of operation to be about 8,200 vehicles, increasing to 20,000 vehicles per day by 1980. With a four-lane facility capable of handling upwards of 30,000 vehicles per average day, the need for a six-lane facility does not appear probable.

The Consulting Engineers believe that, because of the great amount of preliminary work that has already been done and the advanced stage of the engineering plans and specifications at this time, construction of the initial turnpike can be accomplished in two construction seasons permitting its opening to traffic by Jan. 1, 1956.

The proceeds from the sale of the proposed \$38,500,000 Turnpike Revenue Bonds (Series 1954) will be applied as follows: Project cost as shown in the engineers' Survey letter, \$34,656,250; interest on bonds (July 1, 1954 to Jan. 1, 1957 at assumed rate of 3½%), \$3,368,750; financing cost — bond discount, \$770,000 — total \$38,795,000; less estimated int. earned on construction fund, \$295,000; principal amount of bonds, \$38,500,000.

The Louisville-Elizabethtown section of the Kentucky Turnpike is envisioned as the first link in a major North-South Turnpike System with possible extensions to the south towards Nashville and to the north to Indianapolis and Chicago or to Cincinnati and the Ohio cities along the route of the proposed North-South Ohio Turnpike.

The initial turnpike will fill its most important function as an improved part of the interstate highway system connecting the industrial North Central section of the United States with the rapidly developing South. It will be an

important factor in increasing the capacity of a highway system which is called upon to carry an ever-increasing amount of long-haul truck traffic and year-around tourist traffic between North and South.

The modern design of the initial turnpike, incorporating such features as long, low grades, easy curves and long sight distances will provide comfort, safety, convenience and time-saving to all of its users. The high speeds allowed and the elimination of stops and slowing down on grades with the resulting savings in fuel consumption and mechanical wear will add to its attractiveness.

The estimated savings in time and distance to the user of the initial turnpike are considerable. As shown in a summarized report in the advance copy of the Official Statement, a passenger car will save 21 minutes and a truck 38 minutes on the trip from Louisville to the southern terminus of the initial turnpike with a savings in distance of a little over four miles.

If the "gross revenues" as estimated by the traffic engineers should be realized, the maintenance and operation costs should not exceed the estimates the annual provisions for the reserve maintenance fund should not be increased, and no additional bonds should be issued, the deposits to the credit of the redemption account would be sufficient to retire the \$38,500,000 Turnpike Revenue Bonds (Series 1954) by July 1, 1975, with an assumed interest rate of 3½%. In the opinion of bond counsel, interest on these bonds would be exempt from all present Federal income taxes.

## LOUISIANA

### Abbeville, La.

**Bond Offering**—Jo Ann Russo, Town Secretary, will receive sealed bids until 11 a.m. (CST) on May 26 for the purchase of \$70,000 public improvement bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1969 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

### Alexandria, La.

**Bond Sale**—The \$175,000 refunding bonds offered May 18—v. 179, p. 2084—were awarded to Scharff & Jones, of New Orleans, on a bid reflecting a net interest cost of about 2.68%.

### Baton Rouge, La.

**Bond Offering**—Clyde P. Didier, City Clerk, will receive sealed bids until 5 p.m. (CST) on June 16 for the purchase of \$1,400,000 public improvement bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1964 inclusive. Principal and interest (M-N) payable at a bank or trust company to be named by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

### Grant County Sch. Dist. No. 32 (P. O. Colfax), La.

**Bond Offering**—Cecil C. Belgard, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 10 for the purchase of \$50,000 building bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1959 inclusive. Principal and interest (J-D) payable at the office of the Parish School Board Treasurer, or at any bank specified by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

### Lake Charles Harbor and Terminal District (P. O. Lake Charles), La.

**Bond Offering**—Darrelle H. Blair, Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on June 16 for the purchase of \$6,000,000 public improvement bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1984 inclusive. Bonds due in 1969 and thereafter are call-

able. Principal and interest (J-J) payable at the office of the Treasurer of the Board of Commissioners. Legality approved by Chapman & Cutler, of Chicago.

### New Iberia, La.

**Certificate Offering**—P. Armand Viator, Mayor, will receive sealed bids until 6:30 p.m. (CST) on May 26 for the purchase of \$158,796.20 paving certificates. Due in 10 years.

### New Orleans, La.

**Annual Report Available**—Scharff & Jones, 219 Carondelet Street, New Orleans, will furnish, on written request, a copy of the 1953-1954 annual report of the City of New Orleans. The report constitutes a well illustrated pictorial record of some of the highlights and progress achieved by the city during the fiscal year which began on May 1, 1953.

In a letter accompanying a copy of the report, Ike D. Scharff, President of Scharff & Jones, points out that Mayor De Lesseps S. Morrison has just been elected to his third four-year term and that the new charter under which the city now operates "gives promise of continued progress for the city, including provision for a new cantilever span bridge across the Mississippi River, plus many other major improvements." When completed, the bridge will provide a transportation facility of much importance and connect the east side of the river with the highly industrialized west bank area.

The new city charter, which became effective May 1, 1954, is of the Mayor-Council type and replaces the old Commission Council form of government, with the result that executive authority for the administration of the city's affairs is now centralized in one elected official, namely, the Mayor. To increase efficiency, the Mayor is provided with a professional managerial aide, known as the Chief Administrative Officer, who will supervise most of the 13 major municipal departments. The charter also provides for tighter fiscal controls, better purchasing procedures, more attention to overall planning and a continuation of recruiting qualified personnel.

### Pointe Coupee Parish (P. O. New Roads), La.

**Bond Offering**—Hazel L. Powers, Secretary of the Parish Police Jury, will receive sealed bids until 11 a.m. (CST) on June 7 for the purchase of \$400,000 public improvement bonds, as follows:

\$200,000 Sub-Road District No. 1 bonds.  
200,000 Gravity Drainage District No. 1 bonds.

The bonds mature serially from 1955 to 1974 inclusive.

### Rapides Parish Road District No. 1-A (P. O. Alexandria), La.

**Bond Sale**—An issue of \$192,000 road improvement bonds was sold to the Rapides Bank & Trust Co., of Alexandria.

## MAINE

### Lincoln, Me.

**Bond Sale**—The \$265,573 school bonds offered May 20—v. 179, p. 2191—were awarded to Lyons & Shafter, of Boston, and Pierce, White & Drummond, Inc., of Bangor, jointly, as 2.40s, at a price of 100.27, a basis of about 2.36%.

## MARYLAND

### Maryland (State of)

**Bond Offering**—Hooper S. Miles, State Treasurer, will receive sealed bids until June 1 for the purchase of \$13,085,000 bonds, as follows:

\$7,500,000 general construction bonds.  
5,585,000 public school building bonds.

The bonds are due on July 1 from 1957 to 1969 inclusive.

## MASSACHUSETTS

### Boston, Mass.

**Bond Sale**—The \$2,890,000 bridge, building and school construction bonds offered May 18—v. 179, p. 2084—were awarded to a group headed by J. P. Morgan & Co., Inc., New York City, as 2¼s, at 100.76, a basis of about 2.17%.

Other members of the group: C. J. Devine & Co., of New York; First National Bank, of Portland; National State Bank, of Newark; City National Bank & Trust Co., of Kansas City; Bramhall, Falion & Co., Bartow Leeds & Co., Gregory & Son, Inc., C. F. Childs & Co., all of New York; Barcus, Kindred & Co., of Chicago; National City Bank, Fulton, Reid & Co., both of Cleveland, and McDonald-Moore & Co., of Detroit.

**Note Sale**—The \$5,000,000 notes offered May 14 were awarded to a group composed of J. P. Morgan & Co., Inc., C. J. Devine & Co., The Hanover Bank, all of New York City; First National Bank, Second National Bank and State Street Trust Co., all of Boston, at 0.75% interest, plus a premium of \$41.

The notes are dated May 19, 1954 and mature on Nov. 8, 1954.

### Chicopee, Mass.

**Bond Sale**—The \$250,000 electric bonds offered May 19—v. 179, p. 2191—were awarded to Paine, Webber, Jackson & Curtis, and Townsend, Dabney & Tyson, both of Boston, jointly, as 2.40s, at 100.53, a basis of about 2.34%.

### Foxborough, Mass.

**Bond Sale**—The \$780,000 school project and water bonds offered May 20—v. 179, p. 2192—were awarded to the First Boston Corp., New York City, as 2.20s, at a price of 100.85, a basis of about 2.09%.

### Middlesex County (P. O. East Cambridge), Mass.

**Note Offering**—Chas. P. Howard, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 25 for the purchase of \$600,000 notes. Dated June 1, 1954. Due Oct. 27, 1954. Principal and interest payable at the Second National Bank of Boston. Notes authenticated by the Director of Accounts, Department of Corporations and Taxation of Massachusetts.

**Wellesley Housing Authority, Mass.**  
**Note Sale**—The \$176,000 first series notes offered May 18—v. 179, p. 2192—were awarded to the Rockland-Atlas National Bank of Boston, at 6% interest, plus a premium of \$11,800.

### Worcester, Mass.

**Bond Sale**—The \$4,888,000 various improvement bonds offered May 17—v. 179, p. 2192—were awarded to a group composed of the Bankers Trust Co., Chase National Bank, both of New York City; Harris Trust & Savings Bank, Northern Trust Co., both of Chicago; Salomon Bros. & Hutzler, of New York City; Rockland-Atlas National Bank, and George P. Fogg & Co., both of Boston, as 2s, at 101.08, a basis of about 1.85%.

## MICHIGAN

### Brandon Twp. Sch. Dist. (P. O. Ortonville), Mich.

**Bond Offering**—James F. Slatery, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 26 for the purchase of \$200,000 building bonds. Dated March 1, 1954. Due on June 1 from 1955 to 1961 inclusive. Bonds due in 1959 and thereafter are callable as of June 1, 1957. Principal and interest (J-D) payable at a bank or trust company to be designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

### Cumming Twp. Sch. Dist. (P. O. Rose City), Mich.

**Bond Sale**—The \$150,000 building bonds offered May 17—v. 179,

p. 2192—were awarded to the State Savings Bank of West Branch, as 4s, at a price of 100.0006, a basis of about 3.99%.

### Frenchtown Twp. Sch. Dist. No. 9 (P. O. Monroe), Mich.

**Bond Sale**—The \$50,000 school building bonds offered May 18—v. 179, p. 2192—were awarded to Ryan, Sutherland & Co., of Toledo.

### Ingham Township Sch. Dist. No. 1 Fractional (P. O. Dansville), Michigan

**Bond Offering**—Pearl B. McCabe, Secretary of the Board of Education, will receive sealed bids until 5 p.m. (EST) on May 24 for the purchase of \$80,000 school building bonds. Dated May 1, 1954. Due on July 1 from 1955 to 1971 inclusive. Bonds due in 1961 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

### Kawhawlin Twp. Sch. Dist. No. 5 (P. O. Route No. 1, Kawhawlin), Michigan

**Bond Offering**—Charles Hitz, Director, will receive sealed bids until 8 p.m. (EST) on June 3 for the purchase of \$100,000 building bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1970 inclusive. Bonds due in 1966 and thereafter are callable as of May 1, 1965. Principal and interest (M-N) payable at a bank or trust company to be designated by the purchaser.

### Laketon Twp. Sch. Dist. (P. O. Muskegon), Mich.

**Bond Offering**—Harrison Bennett, Superintendent of Schools, will receive sealed bids until May 24 for the purchase of \$200,000 building bonds.

### Owosso, Mich.

**Bond Offering**—G. A. Van Epps, City Clerk, will receive sealed bids until 3 p.m. (EST) on May 25 for the purchase of \$40,500 special assessment bonds, as follows:

\$20,000 Curb and Gutter District No. 12 bonds. Due on May 15 from 1955 to 1957 inclusive.  
3,500 Sidewalk District No. 501 bonds. Due on May 15 from 1955 to 1957 inclusive.  
8,000 Sanitary Sewer District No. 13 bonds. Due on May 15 from 1955 to 1957 inclusive.  
9,000 Re-Tread Paving District No. 10 bonds. Due on May 15 from 1955 to 1957 inclusive.

The bonds are dated May 15, 1954. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

### Parish Township (P. O. 3151 Kalamazoo Ave., S. E., Grand Rapids), Mich.

**Bond Sale**—The \$85,000 special assessment water bonds offered May 17—v. 179, p. 2192—were awarded to Walter J. Wade, Inc., of Grand Rapids, on a bid reflecting a net interest cost of about 3.37%.

### Port Huron School District, Mich.

**Bond Offering**—Gerald C. Bradley, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 3 for the purchase of \$2,450,000 bonds, as follows:

\$1,800,000 high school building and site bonds. Due on Oct. 1 from 1954 to 1971 inclusive.  
650,000 elementary school building bonds. Due on Oct. 1 from 1954 to 1971 inclusive.

The bonds are dated June 1, 1954. Bonds due in 1965 and thereafter are callable as of Oct. 1, 1959. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

### Springport, Mich.

**Bond Sale**—The \$125,000 water supply system revenue bonds offered May 17—v. 179, p. 2085—

were awarded to H. V. Sattley & Co., and McDonald, Moore & Co., both of Detroit, jointly, at a price of par.

**Wyoming Township Sch. Dist. No. 3 (P. O. Route No. 1, Byron Center), Mich.**

**Bond Sale**—The \$35,000 building bonds offered May 18—v. 179, p. 2192—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as follows:

\$10,000 3½s. Due on April 1 from 1955 to 1959 inclusive.  
22,000 3s. Due on April 1 from 1960 to 1969 inclusive.  
3,000 2½s. Due on April 1, 1970.

**Wyoming and Paris Townships Fractional Sch. Dist. No. 8 (P. O. Grand Rapids), Michigan**

**Bond Offering**—Robert F. Rockwell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 2 for the purchase of \$400,000 building bonds. Dated June 1, 1954. Due on May 1 from 1955 to 1971 inclusive. Bonds due in 1957 and thereafter are callable as of May 1, 1957. Interest M-N Legality approved by Berry, Stevens & Moorman, of Detroit.

**MINNESOTA**

**Big Stone and Traverse Counties Joint Indep. Consol. Sch. Dist. No. 45 (P. O. Beardsley), Minn.**

**Bond Offering**—D. P. Jenk, District Clerk, will receive sealed bids until 2 p.m. (CST) on June 3 for the purchase of \$350,000 school building bonds. Dated June 1, 1954. Due on Feb. 1 from 1957 to 1979 inclusive. Bonds due in 1970 and thereafter are callable as of Feb. 1, 1969. Principal and interest payable at any suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

**Carver County Indep. Consol. Sch. Dist. No. 28 (P. O. Bongards), Minnesota**

**Bond Offering**—F. M. Herrmann, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 27 for the purchase of \$40,000 building bonds. Dated June 30, 1954. Due on June 30 from 1956 to 1975 inclusive. Bonds due in 1971 and thereafter are callable as of June 30, 1971. Principal and interest payable at a bank or trust company designated by the purchaser. Legality approved by M. L. Stahlke, of Chaska.

**Hopkins, Minn.**

**Bond Offering**—W. R. L. Taylor, City Manager, will receive sealed bids until June 15 for the purchase of \$530,000 bonds which were originally intended to be sold on May 19. Offering includes: \$275,000 general obligation improvement bonds.  
225,000 water revenue bonds.  
30,000 general obligation permanent improvement bonds.

**Houston County Indep. Consol. Sch. Dist. No. 54 (P. O. Spring Grove), Minn.**

**Bond Sale**—The \$390,000 building bonds offered May 13—v. 179, p. 1977—were awarded to Kalman & Co., of Minneapolis.

**Jackson County (P. O. Jackson), Minnesota**

**Bond Offering**—C. H. Peterson, County Auditor, will receive sealed bids until 2 p.m. (CST) on May 27 for the purchase of \$51,000 general obligation drainage bonds. Dated June 1, 1954. Due on Dec. 1 from 1954 to 1964 inclusive. Principal and interest payable at any suitable state or national bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Kandiyohi County (P. O. Willmar), Minnesota**

**Bond Offering**—J. W. Haines, County Auditor, will receive sealed bids until 2 p.m. (CST) on

June 2 for the purchase of \$112,000 general obligation drainage bonds. Dated July 1, 1954. Due on Jan. 1 from 1957 to 1974 inclusive. Bonds due in 1965 and thereafter are callable as of Jan. 1, 1964. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Kandiyohi County Indep. Sch. Dist. No. 113 (P. O. Lake Lillian), Minn.**

**Bond Sale**—The \$280,000 building bonds offered May 11—v. 179, p. 2085—were awarded to a group composed of Kalman & Co., E. J. Presscott & Co., both of Minneapolis, and Juran & Moody, Inc., of St. Paul, at a price of par, a net interest cost of about 2.89%, as follows:

\$90,000 2½s. Due on March 1 from 1957 to 1965 inclusive.  
150,000 2.90s. Due on March 1 from 1966 to 1980 inclusive.  
40,000 3s. Due on March 1 from 1981 to 1984 inclusive.

The bonds bear additional interest of 1% from Sept. 1, 1954, to Sept. 1, 1955.

**Middle River, Minn.**

**Bond Offering**—Charles B. Josephson, Village Clerk, will receive sealed bids until 10 a.m. (CST) on May 27 for the purchase of \$30,000 improvement bonds. Dated June 1, 1954. Due on Feb. 1 from 1957 to 1966 inclusive. Bonds due in 1962 and thereafter are callable as of Feb. 1, 1961. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

**Montevideo, Minn.**

**Bond Sale**—The \$25,000 special assessment funding bonds offered May 17—v. 179, p. 1977—were awarded to the Union State Bank of Montevideo, as 1.60s at 100.04, a basis of about 1.58%.

**Monticello, Minn.**

**Bond Offering**—Richard Holker, Village Clerk, will receive sealed bids until 8 p.m. (CST) on May 26 for the purchase of \$100,000 general obligation street improvement bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1965 inclusive. Principal and interest payable at a National or State bank designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Preston, Minn.**

**Bond Offering**—C. P. Grebin, Village Clerk, will receive sealed bids until 8 p.m. (CST) on May 25 for the purchase of \$130,000 electric revenue bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1967 inclusive. Alternate bids will be considered for bonds callable as of June 1, 1961, or June 1, 1964. Principal and interest payable at any suitable banking institution to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Redwood County (P. O. Redwood Falls), Minn.**

**Bond Offering**—Ira R. Rogers, County Auditor, will receive sealed bids until 4 p.m. (CST) on June 2 for the purchase of \$162,000 general obligation drainage bonds. Dated July 1, 1954. Due on Jan. 1 from 1956 to 1970 inclusive. Bonds due in 1965 and thereafter are callable as of Jan. 1, 1964. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis, and Moody & Springsted, of St. Paul.

**Richmond, Minn.**

**Bond Offering**—George V. Schmidt, Village Clerk, will receive sealed bids until 8 p.m. (CST) on May 24 for the purchase of \$33,000 bonds, as follows: \$29,000 Village Hall bonds. Due on Jan. 1 from 1956 to 1969 inclusive.

4,000 water-works bonds. Due on Jan. 1 from 1956 to 1959 inclusive.

The bonds are dated July 1, 1954. Legality approved by Faegre & Benson, of Minneapolis.

**South St. Paul, Minn.**

**Bond Sale**—The \$825,000 municipal building bonds offered May 18—v. 179, p. 2192—were awarded to a group composed of Northwestern National Bank, Allison-Williams Co., J. M. Dain & Co., and Piper, Jaffray & Hopwood, all of Minneapolis, Mannheimer-Egan, Inc., Caldwell, Phillips Co., and Shaughnessy & Co., all of St. Paul, at a price of par, a net interest cost of about 2.03%, as follows:

\$400,000 1.90s. Due on June 1 from 1956 to 1963 inclusive.  
425,000 2.10s. Due on June 1 from 1964 to 1967 inclusive.

**MISSISSIPPI**

**Hinds County (P. O. Jackson), Mississippi**

**Bond Offering**—Sealed bids will be received by the Clerk of the Board of Education until 10 a.m. (CST) on June 8 for the purchase of \$650,000 bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1969 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

**Natchez, Miss.**

**Bonds Not Sold**—The \$175,000 funding bonds offered May 18 were not sold.

The bonds are dated May 1, 1954. Due on May 1 from 1955 to 1974 inclusive. Principal and interest payable at a place to be designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

**MISSOURI**

**Booneville School District, Mo.**

**Bond Sale**—An issue of \$75,000 improvement bonds was sold to Barret, Firth, North & Co., of Kansas City. Due serially from 1954 to 1962 inclusive.

**Bunceton, Mo.**

**Bond Sale**—An issue of \$39,000 water works system bonds was sold to Lucas, Eisen & Waeckerle, of Kansas City.

**Nevada, Mo.**

**Bond Offering**—Carol Cox, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 1 for the purchase of \$600,000 sewer bonds. Dated July 1, 1954. Due on March 1 from 1956 to 1975 inclusive. Bonds due in 1970 and thereafter are callable as of March 1, 1970. Principal and interest (M-N) payable at any Missouri bank or trust company designated by the successful bidder. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzel, of Kansas City.

**MONTANA**

**Anaconda, Mont.**

**Bond Sale**—An issue of \$75,000 fire equipment bonds was sold to Piper, Jaffray & Hopwood, of Minneapolis, as 2½s.

**Choteau County School District No. 92 (P. O. Flowerree), Montana**

**Bond Sale**—The \$20,000 building bonds offered May 15—v. 179, p. 2085—were awarded to the State Land Board, as 3s, at par.

**Chouteau County, Big Sandy Sch. Dist. No. 2 (P. O. Big Sandy), Montana**

**Bond Offering Canceled**—Notice of intention to receive sealed bids on May 20 for the purchase of \$360,000 building bonds—v. 179, p. 1877—was canceled due to a legal technicality.

**Flathead County Sch. Dist. No. 50 (P. O. Kalispell), Mont.**

**Bond Offering**—Chester H. Anderson, District Clerk, will receive sealed bids until 2 p.m. (MST) on June 1 for the purchase of \$38,000 building bonds. Dated July 1, 1954. (The issue was originally intended to have been sold on April 8.)

**Great Falls, Mont.**

**Bond Sale**—The \$8,500 Special Improvement District No. 852 bonds offered May 17—v. 179, p. 2085—were awarded to Isabelle Stites, of Great Falls, as 4s, at 100.11, a basis of about 3.98%.

**Jordan, Mont.**

**Bonds Not Sold**—The \$137,870 water revenue bonds offered May 17—v. 179, p. 1977—were not sold as no bids were received.

**Sanders County, Thompson Falls School District No. 2 (P. O. Thompson Falls), Mont.**

**Bond Sale**—The \$330,000 building bonds offered May 17—v. 179, p. 1877—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2.60s, at a price of 100.60.

**Sheridan County High Sch. Dist. No. 3 (P. O. Westby), Mont.**

**Bond Offering**—W. B. Stageberg, District Clerk, will receive sealed bids until 8 p.m. (MST) on June 10 for the purchase of \$140,000 building bonds. Dated June 15, 1954.

**Yellowstone County, Shepherd High School District (P. O. Shepherd), Mont.**

**Bond Sale**—The \$105,000 building bonds offered May 17—v. 179, p. 2085—were awarded to the State Land Board.

**NEVADA**

**Washoe County, Sparks Sch. Dist (P. O. Sparks), Nev.**

**Bond Sale**—The \$80,000 general obligation building bonds offered May 13 were awarded to the Nevada Bank of Commerce, of Sparks.

**NEW HAMPSHIRE**

**Enfield School District, N. H.**

**Bond Sale**—The \$88,000 building bonds offered May 13—v. 179, p. 2085—were awarded to Ballou, Adams & Co., of Boston, as 2.40s, at 100.41, a basis of about 2.34%.

**NEW JERSEY**

**Avon-By-The-Sea, N. J.**

**Bond Offering**—Henry M. Brewster, Borough Treasurer, will receive sealed bids until 8 p.m. (DST) on June 8 for the purchase of \$31,000 fire truck bonds. Dated June 15, 1954. Due on June 15 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the First National Bank of Bradley Beach, Bradley Beach. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Bellmar, N. J.**

**Bond Offering**—John Heller, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on June 3 for the purchase of \$91,000 bonds, as follows:

\$21,000 water system bonds.  
54,000 sewer system bonds.  
16,000 fire engine bonds.

The bonds are dated June 1, 1954. Due on June 1 from 1955 to 1969 inclusive. Principal and interest (J-D) payable at the Haddonfield National Bank, Haddonfield. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Bergen County (P. O. Hackensack), New Jersey**

**Bond Offering**—William R. Smith, Clerk of the Board of Chosen Freeholders, will receive sealed bids until noon (DST) on June 2 for the purchase of \$611,000 bonds, as follows:

\$406,000 county improvement bonds.  
205,000 park bonds.

The bonds are dated June 1, 1954. Due on June 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the Chase National Bank of New York. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Butler, N. J.**

**Bond Sale**—The \$70,000 water bonds offered May 18—v. 179, p. 2085—were awarded to J. B. Hanauer & Co., of Newark, as 1½s, at a price of 100.014, a basis of about 1.87%.

**Haddon Township (P. O. Westmont), N. J.**

**Bond Sale**—The \$225,000 sewer and sewer assessment bonds offered May 18—v. 179, p. 2085—were awarded to B. J. Van Ingen & Co., New York City, as 1.80s, at 100.10, a basis of about 1.78%.

**Monmouth County (P. O. Freehold), N. J.**

**Bond Offering**—Merrill H. Thompson, County Treasurer, will receive sealed bids until 11 a.m. (EST) on June 8 for the purchase of \$423,000 general improvement bonds. Dated June 15, 1954. Due on June 15 from 1955 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Perth Amboy, N. J.**

**Bond Offering**—John A. Mika, City Comptroller, will receive sealed bids until 11 a.m. (DST) on June 2 for the purchase of \$509,000 bonds, as follows:

\$200,000 school bonds.  
162,000 sewer bonds.  
81,000 street improvement bonds.  
47,000 municipal playground and fire apparatus bonds.  
19,000 fire apparatus bonds.

The bonds are dated June 1, 1954. Due on June 1 from 1955 to 1984 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Pleasantville, N. J.**

**Bond Offering**—Nehemiah Andrews, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 7 for the purchase of \$15,000 street equipment bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1957 inclusive. Principal and interest (J-D) payable at the Mainland National Bank of Pleasantville. Legality approved by Louis D. Champion, City Solicitor.

**Summit, N. J.**

**Bond Sale**—The \$725,000 joint sewer and school bonds offered May 18—v. 179, p. 2193—were awarded to the Guaranty Trust Co., and Salomon Bros. & Hutzler, both of New York, jointly, taking \$723,000 bonds (\$223,000 sewer and \$500,000 school) as 2s, at a price of 100.33, a basis of about 1.96%.

**West Milford Twp. Sch. Dist. (P. O. West Milford), N. J.**

**Bond Sale**—The \$285,000 school building bonds offered May 13 v. 13, p. 2086—were awarded to J. B. Hanauer & Co., and Ryan, Hanauer & Co., both of Newark, jointly, as 3s, at 100.14, a basis of about 2.98%.

**NEW MEXICO**

**Bernalillo County, Albuquerque Municipal Sch. Dist. (P. O. Albuquerque), N. Mex.**

**Bond Offering**—Mae Kleinhein, County Treasurer, will receive sealed bids until 7:30 p.m. (MST) on June 7 for the purchase of \$1,000,000 school building bonds. Dated June 15, 1954. Due on June 15 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the State Treasurer's office, or at The Hanover Bank, New York City. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

**NEW YORK**

**Albany, N. Y.**

**Bond Offering**—Lawrence J. Ehrhardt, City Comptroller, will receive sealed bids until 12:30 p.m.

(DST) on May 26 for the purchase of \$2,165,965.42 bonds, as follows: \$1,128,000.00 public improvement bonds. Due on May 1 from 1955 to 1974 inclusive.

655,000.00 school bonds. Due on May 1 from 1955 to 1959 inclusive.

300,000.00 water supply bonds. Due on May 1 from 1955 to 1974 inclusive.

82,965.42 local improvem't bonds. Due on May 1 from 1955 to 1964 inclusive.

All of the bonds are dated May 1, 1954. Principal and interest (M-N) payable at the National Commercial Bank & Trust Co., Albany. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Berkshire, Owego, Newark Valley, Richford, Candor, Nanticoke, Caroline, Harford and Lapeer Central Sch. Dist. No. 2 (P. O. Newark), New York**

**Bond Sale**—The \$580,000 building bonds offered May 18—v. 179, p. 2086—were awarded to Blair, Rollins & Co., Inc., Roosevelt & Cross, both of New York City, and the Manufacturers & Traders Trust Co., of Buffalo, as 2½s, at 100.65, a basis of about 2.44%.

#### Buchanan, N. Y.

**Bond Sale**—The \$23,750 drainage bonds offered May 18—v. 179, p. 2086—were awarded to Bacon, Stevenson & Co., New York City, as 2½s, at a price of 100.15, a basis of about 2.37%.

**Buffalo Sewer Authority (P. O. Buffalo), N. Y.**

**Bond Offering**—David J. Laub, Chairman, will receive sealed bids until 11 a.m. (DST) on June 9 for the purchase of \$500,000 sewer system improvement and extension bonds. Dated July 1, 1954. Due on July 1 from 1966 to 1979 inclusive. Callable at the option of the Authority. Principal and interest (J-J) payable at the Manufacturers & Traders Trust Co., Buffalo, or at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Cortland, N. Y.

**Bond Offering**—R. B. Sanders, City Chamberlain, will receive sealed bids until 2 p.m. (DST) on May 27 for the purchase of \$84,000 street improvement bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1963 inclusive. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

#### Depew, N. Y.

**Bond Offering**—Anthony J. Frieger, Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on May 27 for the purchase of \$432,500 bonds, as follows:

\$360,000 sewage disposal plant bonds. Due on Nov. 1 from 1954 to 1972 inclusive.

72,500 water bonds. Due on Nov. 1 from 1954 to 1972 inclusive.

The bonds are dated May 1, 1954. Principal and interest (M-N) payable at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Edinburg, Day and Northampton Common School District No. 1 (P. O. Edinburg), N. Y.**

**Bond Offering**—Rhoder B. Partidge, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 2 for the purchase of \$85,000 building bonds. Dated May 1, 1954. Due on Nov. 1 from 1955 to 1971 inclusive. Principal and interest (M-N) payable at the Northville Bank, Northville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Gates and Chilli Union Free School District No. 1 (P. O. 2400 Chilli Road, Rochester 11), N. Y.**

**Bond Offering**—Leitha G. Lewis, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 1 for the purchase of \$300,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1979 inclusive. Principal and interest (A-O) payable at the Genesee Valley Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

#### Grand Island, N. Y.

**Bond Offering**—George Burgstahler, Town Supervisor, will receive sealed bids until 4 p.m. (DST) on May 26 for the purchase of \$206,000 bonds, as follows:

\$126,000 Sewer District No. 1 bonds. Due on May 1 from 1955 to 1983 inclusive.

80,000 Water District No. 2 bonds. Due on May 1 from 1955 to 1984 inclusive.

The bonds are dated May 1, 1954. Principal and interest (M-N) payable at the Marine Trust Company of Western New York, Buffalo. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Hempstead, East Meadow Union Free Sch. Dist. No. 3 (P. O. East Meadow), N. Y.**

**Bond Sale**—The \$3,488,000 school bonds offered May 18—v. 179, p. 2193—were awarded to the State Comptroller, as 2.90s, at par.

**Hinsdale, Ischua and Clarksville Central School District No. 1 (P. O. Hinsdale), N. Y.**

**Bond Sale**—The \$300,000 school building bonds offered May 19—v. 179, p. 2086—were awarded to Blair, Rollins & Co., Inc., New York City, as 2s, at a price of 100.27, a basis of about 1.96%.

**Mohawk Common Sch. Dist. No. 1, Montgomery County, N. Y.**

**Bond Offering**—Peggy Sunderland, District Clerk, will receive sealed bids in care of the State Bank of Albany, 49 East Main St., Amsterdam, until 3 p.m. (DST) on May 27 for the purchase of \$215,000 school building bonds. Dated Dec. 1, 1953. Due on June 1 from 1955 to 1973 inclusive. Principal and interest (J-D) payable at the State Bank of Albany in Amsterdam, or at the Bankers Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**New York State Thruway Authority (P. O. Albany), N. Y.**

**Bond Offering Scheduled**—The Authority is expected to make an offering on or about June 15 of between \$300,000,000 and \$350,000,000 Thruway revenue bonds.

**Perinton Central School District No. 1 (P. O. Fairport), N. Y.**

**Bond Offering**—Lynn C. Holmes, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$1,775,000 building bonds. Dated June 1, 1954. Due on Dec. 1 from 1954 to 1983 inclusive. Principal and interest (J-D) payable at the Security Trust Co., Fairport. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Rye Union Free School District No. 4 (P. O. Port Chester), N. Y.**

**Bond Sale**—The \$2,353,500 building bonds offered May 19—v. 179, p. 2086—were awarded to a group composed of Halsey, Stuart & Co., Inc., George B. Gibbons & Co., Inc., Blair, Rollins & Co., all of New York City, Marine Trust Co. of Western New York, Buffalo, Roosevelt & Cross, Francis I. duPont & Co., Chas. E. Weigold & Co., and R. D. White & Co., all of New York City, as 2½s, at a price of 100.17, a basis of about 2.23%.

#### Shortsville, N. Y.

**Bond Offering**—Margaret Gwilt, Village Treasurer, will receive sealed bids until 3:30 p.m. (DST) on May 27 for the purchase of \$42,500 Fire House, Village Hall and equipment bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the State Bank of Shortsville. Legality approved by Max G. Morris, of Manchester.

#### NORTH CAROLINA

##### Concord, N. C.

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 25 for the purchase of \$60,000 street improvement bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1964 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**Forsyth County (P. O. Winston-Salem), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 1 for the purchase of \$5,000,000 school building bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1978 inclusive. Principal and interest (J-D) payable at the Chase National Bank, New York City, or at the Wachovia Bank & Trust Co., Winston-Salem. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

##### Fountain, N. C.

**Bond Sale**—The \$10,000 municipal building bonds offered May 18—v. 179, p. 2194—were awarded to the Bank of Fountain, as 3s, at a price of 100.25, a basis of about 2.95%.

##### Greensboro, N. C.

**Note Sale**—The \$300,000 water bond anticipation notes offered May 18—v. 179, p. 2194—were awarded to the Branch Banking & Trust Co., Wilson, at 6% interest, plus a premium of \$5,570.

**Orange County (P. O. Hillsboro), North Carolina**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 25 for the purchase of \$65,000 school building bonds. Dated June 1, 1954. Due on June 1 from 1957 to 1969 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**Polk County (P. O. Columbus), North Carolina**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 25 for the purchase of \$27,000 bonds, as follows:

\$20,000 road, bridge and general refunding bonds. Due on June 1 from 1962 to 1968 inclusive.

7,000 school refunding bonds. Due on June 1 from 1962 to 1968 inclusive.

The bonds are dated June 1, 1954. Principal and interest (J-D) payable at the Chase National Bank of New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Tarboro, N. C.

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 25 for the purchase of \$71,000 bonds, as follows:

\$7,000 street improvement bonds. Due on June 1, 1955 and 1956.

24,000 water and sewer bonds.

Due on June 1 from 1957 to 1961 inclusive.  
40,000 public library bonds. Due on June 1 from 1957 to 1963 inclusive.

The bonds are dated June 1, 1954. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### NORTH DAKOTA

**Adams County, Hettinger Special School District (P. O. Hettinger), North Dakota**

**Bond Sale**—The \$38,000 school building bonds offered May 14—v. 179, p. 2086—were awarded to the First National Bank of Hettinger, as 2.70s, at par.

#### OHIO

##### Bellevue, Ohio

**Bond Sale**—The \$38,350 street improvement bonds offered May 13—v. 179, p. 2087—were awarded to Fahey, Clark & Co., of Cleveland, as 2s, at 100.54, a basis of about 1.90%.

##### Cleveland Heights, Ohio

**Bond Sale**—The \$290,000 sewer bonds offered May 18—v. 179, p. 2087—were awarded to Halsey, Stuart & Co., Chicago, as 2s, at a price of 101.45, a basis of about 1.80%.

##### Euclid, Ohio

**Bond Sale**—The \$720,000 special assessment public improvement bonds offered May 17—v. 179, p. 2087—were awarded to Field, Richards & Co., of Cleveland, as 2s, at a price of 100.72, a basis of about 1.87%.

##### Girard, Ohio

**Bond Sale**—The \$23,200 motor grader purchase and road resurfacing bonds offered May 15 were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.67, a basis of about 2.05%.

Sale consisted of:

\$11,950 motor grader purchase bonds. Due on Oct. 1 from 1955 to 1959 inclusive.

11,250 road resurfacing bonds. Due on Oct. 1 from 1955 to 1959 inclusive.

The bonds are dated June 1, 1954. Interest A-O. (The offering was originally planned for April 24.)

##### Lorain, Ohio

**Bond Sale**—The \$387,500 paving and sidewalk bonds offered May 13 were awarded to a group composed of Stranahan, Harris & Co., Braun, Bosworth & Co., and Roose & Co., all of Toledo, as 2s, at a price of 100.91, a basis of about 1.82%.

Sale consisted of:

\$330,500 paving bonds. Due on Nov. 1 from 1955 to 1964 incl.

35,000 new sidewalk bonds. Due on Nov. 1 from 1955 to 1959 incl.

22,000 sidewalk repair bonds. Due on Nov. 1, 1955 and 1956.

Dated June 1, 1954. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Moreland Hills, Ohio

**Bond Offering**—Robert H. Zoul, Village Clerk, will receive sealed bids until noon (DST) on June 1 for the purchase of \$30,000 Village Hall bonds. Dated May 1, 1954. Due on Oct. 1 from 1955 to 1969 inclusive. Callable as of Oct. 1, 1964. Principal and interest (A-O) payable at the Central National Bank of Cleveland.

##### Niles, Ohio

**Bond Offering**—Patrick J. Sullivan, City Auditor, will receive sealed bids until noon (EST) on May 29 for the purchase of \$67,749.43 bonds, as follows:

\$12,828.40 improvement bonds. Due on Oct. 1 from 1955 to 1964 inclusive.

54,921.03 improvement bonds. Due on Oct. 1 from 1955 to 1964 inclusive.

The bonds are dated Aug. 1,

1954. Principal and interest (A-O) payable at the Niles Bank Co., Niles. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

#### Toledo, Ohio

**Bond Sale**—The \$614,000 special assessment bonds offered May 18—v. 179, p. 1979—were awarded to Hayden, Miller & Co., of Cleveland, as follows:

\$351,000 street and sewer bonds as 1½s, at a price of 100.06, a basis of about 1.23%.

263,000 street and sewer bonds as 1½s, at a price of 101.13, a basis of about 1.53%.

#### Upper Arlington, Ohio

**Bond Offering**—C. C. Ryan, City Clerk-Auditor, will receive sealed bids until noon (EST) on June 1 for the purchase of \$116,238.63 road and street improvement bonds. Dated June 1, 1954. Due on Oct. 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the Ohio National Bank, Columbus.

#### Wauseon, Ohio

**Note Sale**—The \$10,000 sewage construction notes offered May 14—v. 179, p. 2087—were awarded to the Peoples State Bank of Wauseon, at par.

**White Hill (P. O. Willoughby), Ohio**

**Bond Sale**—The \$75,000 Village Hall bonds offered May 19—v. 179, p. 2087—were awarded to Merrill, Turben & Co., of Cleveland, as 2½s, at 100.50, a basis of about 2.18%.

#### OKLAHOMA

**Grady County Indep. Sch. Dist. No. 56 (P. O. Chickasha), Okla.**

**Bond Offering**—Roy Peters, Superintendent of Schools, will receive sealed bids until 2:30 p.m. (CST) on May 24 for the purchase of \$30,000 building bonds.

**Johnston County Indep. Sch. Dist. No. 7 (P. O. Mannsville), Okla.**

**Bond Offering**—Roy E. McAdoo, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on May 24 for the purchase of \$6,000 building bonds. Due serially from 1957 to 1959 inclusive.

**McCurtain County Sch. Dist. No. 6 (P. O. Haworth), Okla.**

**Bond Offering**—Leroy McClendon, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on May 27 for the purchase of \$7,000 transportation equipment bonds. Due serially from 1957 to 1959 inclusive.

**McIntosh County Indep. Sch. Dist. No. 1 (P. O. Eufaula), Okla.**

**Bond Offering**—Sealed bids will be received by the Superintendent of Schools until May 25 for the purchase of \$50,000 building bonds.

**Tulsa County Indep. Sch. Dist. No. 14 (P. O. Bixby), Okla.**

**Bond Sale**—The \$35,500 building bonds offered May 14—v. 179, p. 2087—were awarded to R. J. Edwards, Inc., of Oklahoma City.

#### OREGON

**Douglas County School District No. 105 C (P. O. Reedsport), Oregon**

**Bond Sale**—The \$325,000 building bonds offered May 12—v. 179, p. 2087—were awarded to the First National Bank of Portland, and the Umpqua National Bank of Reedsport, jointly, on a bid reflecting a net interest cost of about 2.92%.

**Multnomah County School District No. 27 (P. O. Portland), Ore.**

**Bond Sale**—The \$45,000 general obligation school building bonds offered May 10—v. 179, p. 2087—were awarded to the United States National Bank of Portland, as 2½s, at a price of 100.31, a basis of about 2.19%.

#### Oregon (State of)

**Bond Sale**—The \$10,000,000 veterans' welfare bonds offered May 20—v. 179, p. 2087—were awarded to a syndicate headed by

the First National Bank, C. J. Devine & Co., and Smith, Barney & Co., all of New York City, at a price of 98.59, a net interest cost of about 2.27%, as follows:

\$8,000,000 2½s. Due on April 1, 1968.

2,000,000 2s. Due on April 1, 1968.

The bonds are dated July 1, 1954 and callable on April 1, 1965. Other members of the group: Harriman Ripley & Co., Inc., New York, Mercantile Trust Company, of St. Louis, Salomon Bros. & Hutzler, Merrill Lynch, Pierce, Fenner & Beane, both of New York, Boatmen's National Bank, of St. Louis, Ira Haupt & Co., First of Michigan Corporation, Reynolds & Co., all of New York, Milwaukee Co., of Milwaukee, Andrews & Wells, Inc., of New York, Baxter, Williams & Co., of Cleveland, New York Hanseatic Corp., of New York, Stein Bros. & Boyce, of Baltimore, Freeman & Co., of New York, Peoples National Bank, of Charlottesville, Burns, Corbett & Pickard, Inc., of Chicago, and Watling, Lerchen & Co., of Detroit.

#### Rockaway, Ore.

**Bond Offering**—L. M. Crocker, City Recorder, will receive sealed bids until 8 p.m. (PST) on May 24 for the purchase of \$268,000 general obligation sewerage system bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1979 inclusive. Bonds due in 1965 and thereafter are callable as of June 1, 1964. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

#### Troutdale, Ore.

**Bond Offering**—Jessie Overstad, Town Recorder, will receive sealed bids until 8 p.m. (PST) on June 8 for the purchase of \$70,000 street paving bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office.

#### Vale, Ore.

**Bond Sale**—The \$45,000 sewage disposal bonds offered May 18—v. 179, p. 2087—were awarded to the United States National Bank of Portland, on a bid reflecting a net interest cost of about 3.39%.

#### Wolf Creek Highway Water Dist. (P. O. Portland), Ore.

**Bond Sale**—The \$100,000 general obligation water bonds offered May 18—v. 179, p. 2194—were awarded to the United States National Bank of Portland.

### PENNSYLVANIA

#### Carnegie, Pa.

**Bond Sale**—The \$65,000 building bonds offered May 17—v. 179, p. 2194—were awarded to Arthurs, Lestrangle & Co., and Singer, Deane & Scribner, both of Pittsburgh, jointly, as 2s, at a price of 100.33, a basis of about 1.94%.

#### Dauphin County (P. O. Harrisburg), Pa.

**Bond Offering**—Max O. Snyder, County Controller, will receive sealed bids until 11 a.m. (DST) on June 1 for the purchase of \$1,550,000 improvement bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1971 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1958. Principal and interest (J-D) payable at the Harrisburg Trust Co., Harrisburg. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

#### Erie Sewer Authority (P. O. Erie), Pennsylvania

**Bond Offering**—Neil McLaughlin, Secretary of the Authority, will receive sealed bids until 2 p.m. (DST) on May 27 for the purchase of \$5,300,000 sewer revenue bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1984 inclusive. Bonds due in 1960 and thereafter are callable as of June 1, 1959. Principal and interest (J-D) payable at the Marine Trust National Bank, Erie. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

#### North Penn Joint Sch. Authority (P. O. Lansdale), Pa.

**Bond Sale**—The \$3,400,000 school revenue bonds offered May 13—v. 179, p. 2087—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., New York City, at a price of 98.02, a net interest cost of about 2.78%, as follows:

\$370,000 1½s. Due on June 1 from 1955 to 1959 inclusive.

260,000 1¼s. Due on June 1 from 1960 to 1962 inclusive.

180,000 2s. Due on June 1, 1963 and 1964.

200,000 2¼s. Due on June 1, 1965 and 1966.

210,000 2½s. Due on June 1, 1967 and 1968.

340,000 2½s. Due on June 1 from 1969 to 1971 inclusive.

370,000 2½s. Due on June 1 from 1972 to 1974 inclusive.

1,470,000 2.85s. Due on June 1, 1984.

Other members of the group: Blair, Rollins & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Hemphill, Noyes & Co., Hornblower & Weeks, all of New York, DeHaven & Townsend, Crouter & Bodine, of Philadelphia, Thomas & Co., of Pittsburgh, Janney & Co., of Philadelphia, Mackey, Dunn & Co., of New York, Harrison & Co., of Philadelphia, Rambo, Close & Kerner, of New York, J. W. Sparks & Co., Stokes & Co., and Arthur L. Wright & Co., of Philadelphia.

#### Philadelphia, Pa.

**Bond Sale**—The \$43,520,000 bonds offered May 19—v. 179, p. 1979—were awarded to a syndicate representing a consolidation of two groups, one headed by the National City Bank of New York as joint manager, with Halsey, Stuart & Co., New York City, and the Philadelphia National Bank as associate managers, and the other headed by Lehman Bros., New York City, as joint manager, with Blyth & Co., New York City, as associate manager. The successful bid was a price of 100.00012, a net interest cost of about 2.31%, for the bonds to bear interest rates as follows:

\$10,880,000 various bonds: \$3,485,000 4s, due on Jan. 1 from 1956 to 1963 inclusive; \$870,000 2s, due Jan. 1, 1964 and 1965; \$1,305,000 2¼s, due on Jan. 1 from 1966 to 1968 inclusive; \$1,740,000 2½s, due on Jan. 1 from 1969 to 1972 inclusive; \$2,610,000 1s, due on Jan. 1 from 1973 to 1978 inclusive; and \$870,000 0.75s, due Jan. 1, 1979 and 1980.

6,000,000 various bonds: \$1,920,000 4s, due on Jan. 1 from 1956 to 1963 inclusive; \$480,000 2s, due Jan. 1, 1964 and 1965; \$720,000 2¼s, due on Jan. 1 from 1966 to 1968 inclusive; \$960,000 2½s, due on Jan. 1 from 1969 to 1972 inclusive; \$1,440,000 1s, due on Jan. 1 from 1973 to 1978 inclusive; and \$480,000 0.75s, due Jan. 1, 1979 and 1980.

26,640,000 various bonds: \$13,320,000 4s, due on July 1 from 1955 to 1963 inclusive; \$2,960,000 2s, due on July 1, 1964 and 1965; \$4,440,000 2¼s, due on July 1 from 1966 to 1968 inclusive; and \$5,920,000 2½s, due on July 1 from 1969 to 1972 inclusive.

Below we show the members of the two groups which merged for the purpose of bidding for the offering:

National City Banks Group: National City Bank, New York, Halsey, Stuart & Co., Philadelphia National Bank, Harris Trust & Savings Bank, Chicago, C. J. Devine & Co., First National Bank, Portland, Blair, Rollins & Co., Inc., Stone & Webster Securities Corp., Goldman, Sachs & Co., Salomon Bros. & Hutzler, R. W. Pressprich & Co., Mercantile Trust Company, St. Louis, Shields & Co., Eastman, Dillon & Co., First of Michigan Corporation,

Hornblower & Weeks, Barr Brothers & Co., Dean Witter & Co., Laidlaw & Co., Roosevelt & Cross, Bacon, Stevenson & Co., Aubrey G. Lanston & Co., Schmidt, Poole, Roberts & Parke, Dick & Merle-Smith, Weedon & Co., F. S. Smithers & Co., Clark, Dodge & Co., Bache & Co., Fidelity Union Trust Co., Newark, City National Bank & Trust Co., Kansas City, Bramhall, Falion & Co., William Blair & Co., G. H. Walker & Co., The Illinois Company, DeHaven & Townsend, Crouter & Bodine, First National Bank, Memphis, Robert Winthrop & Co., Moore, Leonard & Lynch, Fahey, Clark & Co., McDonald & Co., Wurts, Dulles & Co., Stein Bros. & Boyce, Commerce Trust Co., Kansas City, Thomas & Co., Aspenden, Robinson & Co., J. W. Sparks & Co., Gregory & Son, Inc., Third National Bank, in Nashville, Sterne, Agee & Leach, Dolphin & Co., Butcher & Sherrerd, Season-good & Mayer, J. B. Hanauer & Co., Anderson & Strudwick, M. B. Vick & Co., Provident Savings Bank & Trust Co., Cincinnati, Wachovia Bank & Trust Co., Winston-Salem, Eldredge E. Quinlan & Co., J. R. Ross & Co., Mullaney, Wells & Co., Newhard Cook & Co., A. E. Masten & Co., Walter Stokes & Co., Shelby Cullom Davis & Co., Magnus & Co., Harrison & Co., Watling, Lerchen & Co., Fahnestock & Co., Wm. J. Mericka & Co., Glover & MacGregor, and Thackara, Grant & Co.

Lehman Bros. Group: Lehman Brothers, Blyth & Co., Phelps, Fenn & Co., Northern Trust Co., Chicago, Lazard Freres & Co., Glore, Forgan & Co., Stroud & Co., Paine, Webber, Jackson & Curtis, Estabrook & Co., Equitable Securities Corporation, B. J. Van Ingen & Co., Kean, Taylor & Co., L. F. Rothschild & Co., Chas. E. Weigold & Co., Hallgarten & Co., Hayden, Stone & Co., Braun, Bosworth & Co., Inc., J. C. Bradford & Co., E. F. Hutton & Co., Eldredge & Co., Mackey, Dunn & Co., Singer, Deane & Scribner, Wm. E. Pollock & Co., E. M. Newton & Co., Rambo, Close & Kerner, Janney & Co., Field, Richards & Co., National State Bank, Newark, Adams, McEntee & Co., Hannahs, Ballin & Lee, Van Alstyne, Noel & Co., G. C. Haas & Co., Stranahan, Harris & Co., Malvern Hill & Co., R. D. White & Co., Julien Collins & Co., Green, Ellis & Anderson, Newburger, Loeb & Co., Gordon Graves & Co., Stern Bros. & Co., Bacon, Whipple & Co., Byrne & Phelps, Inc., C. C. Collings & Co., Inc., Sills, Fairman & Harris, Chace, Whiteside, West & Winslow, D. A. Pincus & Co., New York Hanseatic Corp., Ginther, Johnston & Co., Woodcock, Hess & Co., R. H. Johnson & Co., Arthur L. Wright & Co., J. A. Overton & Co., Ryan, Hanauer & Co., F. R. Cole & Co., McDougal & Condon, R. C. Schmertz & Co., Stubbs, Smith & Lombardo, Breed & Harrison, Inc., and Talmage & Co.

#### Uniontown, Pa.

**Bond Sale**—The \$70,000 general improvement bonds offered May 19—v. 179, p. 1772—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 2¼s, at a price of 100.21, a basis of about 2.22%.

#### Wilkes-Barre City School District Authority (P. O. Wilkes-Barre), Pennsylvania

**Bond Sale**—An issues of \$1,743,000 school revenue bonds was sold privately to a group composed of Butcher & Sherrerd, of Philadelphia, Halsey, Stuart & Co. Inc., Smith, Barney & Co., both of New York City, Dolphin & Co., Philadelphia, Fauset, Steele & Co., of Pittsburgh, and Thackara, Grant & Co., of Philadelphia, at a price of 98.07, a net interest cost of about 3.22%, as follows:

\$60,000 2s. Due on March 1 from 1956 to 1958 inclusive.

105,000 2¼s. Due on March 1 from 1959 to 1961 inclusive.

110,000 2½s. Due on March 1 from 1962 to 1964 inclusive.

210,000 2¾s. Due on March 1 from 1965 to 1969 inclusive.

140,000 2½s. Due on March 1 from 1970 to 1972 inclusive.

100,000 3s. Due on March 1, 1973 and 1974.

1,018,000 3¼s. Due on March 1, 1989.

The bonds are dated June 1, 1954. Principal and interest (M-S) payable at the Miners National Bank, Wilkes-Barre, the Trustee or at the Philadelphia National Bank, Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

### PUERTO RICO

#### Puerto Rico Water Resources Authority, Puerto Rico

**Sales of Electric Energy Increase**—The Puerto Rico Water Resources Authority's sales of electric energy in March 1954, totaled \$1,365,575, compared with \$1,304,040 in March 1953, Carl A. Bock, Executive Director of the Authority announced on May 18. Sales of electric energy for the 9-month period ending March 31, 1954 totaled \$13,304,001, compared with \$11,972,370 for the corresponding period of the previous year.

Mr. Bock stated that there was a net gain of 1,022 customers for electric service in March 1954, increasing the total to 224,705, compared with 207,682 a year earlier.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Water Resources Authority.

### RHODE ISLAND

#### Pawtucket, R. I.

**Note Sale**—The \$92,000 notes offered May 19—v. 179, p. 2195—were awarded to the Rhode Island Hospital Trust Co., Providence, at 0.75% discount.

#### Smithfield, R. I.

**Bond Offering**—Nicholas J. LaGreca, Town Treasurer, will receive sealed bids at the office of the Industrial National Bank, 100 Westminster St., Providence, until 2 p.m. (DST) on June 1 for the purchase of \$550,000 school bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1976 inclusive. Principal and interest (J-D) payable at the Industrial National Bank of Providence. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

### SOUTH DAKOTA

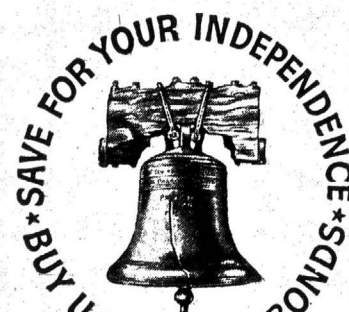
#### Chamberlain Indep. School District, South Dakota

**Bond Sale**—The \$140,000 building bonds offered May 19 were awarded to the Northwest Security National Bank of Sioux Falls, on a bid reflecting a net interest cost of about 2.22%, as follows:

\$70,000 2s. Due on Jan. 1 from 1957 to 1963 inclusive.

70,000 2.40s. Due on Jan. 1 from 1964 to 1970 inclusive.

The bonds are dated June 1, 1954 and mature on Jan. 1 from 1957 to 1970 inclusive. Bonds due in 1965 and thereafter are callable as of Jan. 1, 1964. Principal and interest (J-J) payable at any suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.



## TENNESSEE

## Davidson County (P. O. Nashville), Tennessee

**Bond Sale**—The \$1,000,000 school building bonds offered May 18—v. 179, p. 1772—were awarded to a group composed of Halsey, Stuart & Co., Inc., Blair, Rollins & Co., Inc., and Lehman Bros., all of New York City, as 2.20s, at a price of 100.38, a basis of about 2.16%.

## Putnam County (P. O. Cookeville), Tennessee

**Bond Offering**—Douglas Bush, County Court Clerk, will receive sealed bids until 1 p.m. (CST) on June 8 for the purchase of \$270,000 school improvement bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1974 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at the Citizens Bank, or at the First National Bank, both of Cookeville. Legality approved by Chapman & Cutler, of Chicago.

## Sevier County (P. O. Sevierville), Tennessee

**Bond Sale**—The \$550,000 school bonds offered May 14—v. 179, p. 1980—were awarded to a group composed of C. H. Little & Co., Jackson, W. N. Estes & Co., Nashville, Davidson & Co., Knoxville, Cumberland Securities Corp., Nashville, Fidelity Bankers Trust Co., Knoxville, and the Mid-South Securities Co., of Nashville.

## TEXAS

## Brooks County (P. O. Falfurrias), Texas

**Bond Offering**—J. M. Brooks, County Judge, will receive sealed bids until 3 p.m. (CST) on May 28 for the purchase of \$1,150,000 unlimited tax road bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1974 inclusive. Callable as of May 15, 1969. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

## Dallas Indep. Sch. Dist., Texas

**Bond Offering**—Bryan Adams, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on May 25 for the purchase of \$9,830,000 school improvement bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Mercantile National Bank, Dallas, or at the Chase National Bank of New York. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

## Reagan County, County Indep. Sch. Dist. (P. O. Big Lake), Texas

**Bond Sale**—An issue of \$925,000 school house bonds was sold to a group composed of the First Southwest Co., Rauscher, Pierce & Co., both of Dallas, Underwood, Neuhaus & Co., of Houston, M. A. Hagberg & Co., of Dallas, and William N. Edwards & Co., of Fort Worth, as 2 1/4s, at a price of

100.03, a basis of about 2.24%. Dated June 15, 1954. Due on June 15 from 1955 to 1969 inclusive. Bonds due in 1965 and thereafter are callable as of June 15, 1964. Principal and interest (J-D) payable at the First National Bank of Dallas, or at the Big Lake State Bank, Big Lake. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

## UNITED STATES

## United States

**\$119,210,000 Housing Bonds to Be Sold on June 22**—Bond issues on behalf of 27 local housing authorities and amounting in the aggregate to \$119,210,000 will be sold via competitive bids on June 22. The issuing authorities and amounts of respective offerings are as follows:

Authority	Amount
Montgomery, Ala.	\$3,850,000
Gadsden, Ala.	1,575,000
Maricopa Co., Ariz.	2,360,000
Kern Co., Cal.	1,995,000
Fresno, Cal.	1,340,000
Los Angeles, Cal.	13,575,000
Stamford, Conn.	3,340,000
Albany, Ga.	1,370,000
Champaign Co., Ill.	1,565,000
Bloomington, Ill.	1,945,000
Monroe, La.	1,535,000
New Bedford, Mass.	2,355,000
Bayonne, N. J.	3,030,000
Plainfield, N. J.	1,780,000
Trenton, N. J.	1,790,000
Union City, N. J.	3,095,000
Goldboro, N. C.	2,580,000
Rocky Mount, N. C.	2,570,000
Winston-Salem, N. C.	5,005,000
Cincinnati, Ohio	5,700,000
Cleveland, Ohio	5,785,000
Beaver Co., Pa.	1,855,000
Mercer Co., Pa.	2,255,000
McKeesport, Pa.	1,150,000
Jackson, Tenn.	1,905,000
Nashville, Tenn.	12,105,000
Dallas, Tex.	31,800,000

## UTAH

## Midvale, Utah

**Bond Sale**—The \$275,000 water and sewer revenue bonds offered May 12—v. 179, p. 1772—were awarded to a group composed of Blyth & Co., Edward L. Burton & Co., both of Salt Lake City, and Kalman & Co., of Minneapolis, on a bid reflecting a net interest cost of about 3.15%.

## Salt Lake City School District, Utah

**Bond Offering**—R. Y. Gray, Clerk-Treasurer of the Board of Education, will receive sealed bids until 7:30 p.m. (MST) on June 2 for the purchase of \$4,400,000 building bonds. Dated July 1, 1954. Due on Feb. 1 from 1955 to 1969 inclusive.

## VIRGINIA

## Buena Vista, Va.

**Bond Sale**—The \$400,000 school building bonds offered May 19—v. 179, p. 2088—were awarded to Scott, Horner & Mason, of Lynchburg, at a price of par, a net interest cost of about 2.43%, as follows:

\$200,000 2 1/4s. Due on Jan. 1 from 1955 to 1964 inclusive.  
200,000 2 1/2s. Due on Jan. 1 from 1965 to 1974 inclusive.

## Henrico County (P. O. Richmond), Virginia

**Bond Sale**—The \$4,000,000 school bonds offered May 20—v. 179, p. 2088—were awarded to a group headed by Kidder, Peabody & Co., and Shields & Co., both of New York City, jointly, at a price of 100.07, a net interest cost of about 2.04%, as follows:

\$1,800,000 2 1/4s. Due on Feb. 1 from 1955 to 1963 inclusive.  
2,200,000 2s. Due on Feb. 1 from 1964 to 1974 inclusive.

Other members of the group: Reynolds & Co., First of Michigan Corporation, G. C. Haas & Co., Geo. B. Gibbons & Co., Inc., Rand & Co., all of New York, Stein Bros. & Boyce, of Baltimore, Robert Garrett & Sons, of New York, Sills, Fairman & Harris, of Chicago, Wurts, Dulles & Co., of Philadelphia, J. C. Wheat & Co., and R. H. Brooke & Co., both of Richmond.

## WASHINGTON

## Grant County (P. O. Ephrata), Washington

**Bond Offering**—C. A. Hawley, County Auditor, will receive sealed bids until 11 a.m. (PST) on June 7 for the purchase of \$435,000 general obligation court house bonds. Dated June 1, 1954. Due on June 1 from 1956 to 1974 inclusive. Bonds are callable on or after 10 years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

## Grays Harbor County, Quinalt School District No. 97 (P. O. Montesano), Wash.

**Bond Sale**—The \$128,500 building bonds offered May 14—v. 179, p. 2088—were awarded to the State of Washington, as 2 1/4s, at par.

## King County Water District No. 83 (P. O. Seattle), Wash.

**Bond Sale**—The \$50,000 building bonds offered May 17—v. 179, p. 2195—were awarded to the State of Washington, as 3s, at par.

## Kitsap County, Bainbridge Island School District No. 303 (P. O. Port Orchard), Wash.

**Bond Sale**—The \$460,000 building bonds offered May 18—v. 179, p. 2088—were awarded to the National Bank of Commerce of Seattle, at a price of par, a net interest cost of about 2.69%, as follows:

\$81,000 4s. Due on June 1 from 1956 to 1959 inclusive.  
111,000 2 1/4s. Due on June 1 from 1960 to 1964 inclusive.  
75,000 2 1/2s. Due on June 1 from 1965 to 1967 inclusive.  
193,000 2 3/4s. Due on June 1 from 1968 to 1974 inclusive.

## Port of Seattle (P. O. Seattle), Washington

**Bond Offering**—E. H. Savage, Secretary of the Port Commission, will receive sealed bids until 11 a.m. (PST) on June 9 for the purchase of \$3,000,000 general obligation bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1964 inclusive. Callable in inverse order on or after 5 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

## Snohomish County, Monroe School District No. 402 (P. O. Everett), Washington

**Bond Offering**—Verne Sievers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on June 3 for the purchase of \$185,000 general obligation bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1970 inclusive. Callable on or after 5 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office.

## Snohomish County, Monroe School District No. 402 (P. O. Everett), Washington

**Bond Offering**—Thos. E. Mansden, Superintendent of Schools, will receive sealed bids until 11 a.m. (PST) on June 3 for the purchase of \$185,000 building bonds. Dated July 1, 1954.

## Whatcom County, Nooksack Valley School District No. 506 (P. O. Bellingham), Wash.

**Bond Offering**—Beulah Johnson, County Treasurer, will receive sealed bids until 9:30 a.m. (PST) on June 14 for the purchase of \$291,000 building bonds. Dated June 15, 1954. Due on June 15 from 1956 to 1974 inclusive. Callable on or after 10 years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

## Whatcom County Public Utility Dist. No. 1 (P. O. Bellingham), Washington

**Bond Sale**—The \$650,000 elec-

tric utility revenue bonds offered May 13—v. 179, p. 1880—were awarded to Bacon, Whipple & Co., Chicago, and the First Washington Corp., Seattle, jointly, at a price of 98.88, a net interest cost of about 2.77%, as follows:

\$318,000 2 1/2s. Due on May 1 from 1956 to 1965 inclusive.  
332,000 2 3/4s. Due on May 1 from 1966 to 1973 inclusive.

## Yakima County, Union Gap School District No. 2 (P. O. Yakima), Washington

**Bond Offering**—C. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on June 8 for the purchase of \$60,000 building bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1974 inclusive. Callable on or after 5 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office.

## WISCONSIN

## Menominee Falls, Wis.

**Bond Sale**—The \$240,000 sewage disposal plant bonds offered May 17—v. 179, p. 1772—were awarded to the Milwaukee Company, of Milwaukee, and the Farmers & Merchants Bank, of Menominee Falls, jointly, as 2 1/4s, at a price of 100.27, a basis of about 2.08%.

## Pleasant Prairie, Wis.

**Bond Offering**—Charles P. Cruthers, Town Clerk, will offer at public auction at 2 p.m. (CST) on May 24, an issue of \$37,000 general obligation local improvement bonds. Dated June 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

## South Milwaukee, Wis.

**Bond Offering**—Louis J. Mosakowski, City Clerk, will receive sealed bids until 2 p.m. (CST) on June 3 for the purchase of \$860,000 corporate purpose bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1969 inclusive. Principal and interest (M-N) payable at the City Treasurer's office, or at a bank to be designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

## CANADA

## QUEBEC

## Montreal Metropolitan Commission (P. O. Montreal), Que.

**Debt Offering**—Guy Villandree, Secretary-Treasurer, will receive sealed bids at his office, 10 St. James Street West, Montreal, until 10 a.m. (DST) on June 9 for the purchase of \$3,665,000 improvement debentures. Dated May 1, 1954. Due on Nov. 1 from 1955 to 1974 inclusive. Callable in 1960. Principal and interest (M-N) payable in Canadian funds.

## St. Jean-Baptiste, Que.

**Bond Sale**—An issue of \$85,000 public improvement bonds was sold to the Dominion Securities Corp., of Toronto, as 3s, at a price of 88.75, a basis of about 4.27%. Dated April 1, 1954 and due on April 1 from 1955 to 1974 inclusive.

## DIVIDEND NOTICE



The Mark of Quality

At a meeting of the Board of Directors of the Weatherhead Company, held May 4, 1954, a Dividend of \$1.25 per share was declared upon the \$5.00 Cumulative Preferred Stock of the Company, payable July 15, 1954, to the holders of such stock at the close of business on July 1, 1954.

MORRIS H. WRIGHT  
Vice President & Treasurer

THE WEATHERHEAD COMPANY  
300 E. 131st St. • Cleveland 8, Ohio

## THE EQUITABLE

### LIFE ASSURANCE SOCIETY

### OF THE UNITED STATES

393 SEVENTH AVE., NEW YORK 1, N. Y.

## Notice of Nomination of Directors

Notice is hereby given that in accordance with the provisions of the Insurance Law of the State of New York the Board of Directors of The Equitable Life Assurance Society of the United States has nominated the following named persons as candidates for election as Directors of said Society:

ROBERT E. BLUM, Brooklyn, N. Y.  
Vice-President and Secretary,  
Abraham & Straus.

RALPH BUDD, Chicago, Illinois.  
Chairman, Chicago Transit Authority.

H. BEACH CARPENTER, New York, N. Y.  
President, The American Sugar Refining Company.

J. REUBEN CLARK, Jr., Salt Lake City, Utah.  
Counselor-at-Law. Vice-President and Director,  
The First National Bank of Salt Lake City;  
Director, Western Pacific Railroad Company.

MANLY FLEISCHMANN, Buffalo, N. Y.  
Counselor-at-Law.

R. STEWART KILBORNE, New York, N. Y.  
President, William Skinner & Sons.

JOHN C. KNOX, New York, N. Y.  
Chief Judge, United States District Court  
for the Southern District of New York.

DEAN MATHEY, New York, N. Y.  
Chairman of the Board,  
Empire Trust Company.

GEORGE V. McLAUGHLIN, New York, N. Y.  
FORDYCE B. ST. JOHN, New York, N. Y.  
Surgeon.

JOHN A. SIBLEY, Atlanta, Georgia.  
Chairman of the Board,  
Trust Company of Georgia.

SAMUEL A. WELLDON, New York, N. Y.  
Director, The First National Bank of  
the City of New York.

A certificate of nomination of the said candidates has been duly filed with the Insurance Department of the State of New York.

The annual election of Directors of The Equitable Life Assurance Society of the United States will be held at its Home Office, 393 Seventh Avenue, New York 1, N. Y., on December 1, 1954, from 10 o'clock a.m. to 4 o'clock p.m., and at said election twelve Directors, constituting one Class of the Board of Directors, are to be elected for a term of three years from January 1, 1955. Policyholders whose policies or contracts are in force on the date of the election and have been in force at least one year prior thereto are entitled to vote in person or by proxy or by mail.

G. K. SMITH, Secretary.

May 24, 1954.