# The Cominercial and Financial Chronicle 

# General Corporation and Investment News 

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

American Airlines, Inc.-Passenger Traffic RisesThis corporation. flew 565,000 passengers a total of $322,890,000$ pas-
seaner miles and carried $4,460,000$ on ton miles of Airfreight during the mosth of May, it was announced on June 23 .
Passenger mites: were $122 \%$
Passenger milles were $12.2 \%$ higher than for the same month a
year ago, with an tncrease of neariy $9 \%$ in the number of passengers year ago, with an n ncrease of nearly $9 \%$ in the number of passengers
carried
Airreight ton miles represented a $21 \%$. Jump over May, 1953.Carried, irfreight ton miles represented a $21 \%$ Jump over May, 1953.-
V. 179 , p. 1149.

American Automobile Insurance Co.-Stock Dividend This company on June 21 announced that it has asked its stockshares to 750,000 shares. Stockholders will vote on the proposed
increase at a special meeting to be held on July 6 and if approved, increase at a special meeting to be held on July 6 and, if approved,
the additional shares will be distributed as a stock dividend to stockthe additional shares will be distributed as a stock dividend to stock-
holders of record July 12, 1954, at the rate of one share for each five shares held on that date.
The increase in stated capital from $\$ 2,500,000$ to $\$ 3,000,000$ will be provided by transfer from surplus, which stood at $\$ 27,580,298$ been declared, payable Sept. 1, 1954 to stockholders of record Aug. 15 , stock dividend,
V. 177, p. 2781 .

American Bosch Arms Corp.-Successor-
See American Boach Corp. below.
American Bosch Corp.-To Merge Subsidiary-
The directors of this corporation and its wholly-owned subsidiary, Arma corp, its subsidiary will be merged into a single enterprise to be known as American Bosch Arma. Corp. The new name fully portrays the The merger of the two corporations, Charles W. Perelle, President,
said, will effect an increase in over-all operating efficiency through the consolidation of overlapping functions. The added strength secured
from the pooling of resources resulting from the merger will enhance stgnificantly the corporation's potential for handing increased volume of both civilian and military business, the announcement said. Certain
tax advantages will also accrue from the consoldation. The company will be organized into two divisions: the American
Bosch Division and the Arma Division. The Arma Division will concentrate upon the design and production of vital electronic and electro-
mechanical devices for the military services-a field in which it is mechanical devices for the military services-a field in which it is a
recognized leader. The American Bosch Division will manufacture recognized leader. The American Bosch Division will manufacture nation's largest independent producer, as well as automotive and avia-
tion equipment components. The merger is expected to become effective in about two weeks fol-
lowing the completion of necessary legal procedures. The continuing lowing the completion of necessary legal procedures. The continuing
corporation will then be known as American Bosch Arma Corporation corporation will then be known as American Bosch Arma Corporation
and will be so designated in New York Stock Exchange quotations. The change of name and merger will not anfect the company's
presently outstanding stock certificates. Stockholders of American presently outstanding stock certifícates. Stockholders of American
Bosch Corp. will not be required to exchange the certificates which Bosch Corp. will not be required to exchange the certificates which
they now hold, but new certificates bearing the new name will be
issued whenever shares are transferred after the merger. Shares will they now hold, but new certificates bearing the new name will be
issued whenever shares are transferred after the merger. Shares will
continue to evidence the same rights as heretofore.-V. 179, p. 1929.
American Gas $\&$ Electric Co.-Advance to Unit-
This company and its subsidiary, American Gas \& Electrio Service
Corp., have applled to the SEC for an order authorizing the parent to Corp., have applied to the SEC for an order authorizing the parent to make an opeto accouhe 1,500 shares of its $\$ 100$ par capital stock for
$\$ 50,000$ and to purchase
a cash consideration of $\$ 150000$; and the Commision has issued an order giving interested persons une used by the subsidiary to purchase ing thereon. The funds are to be used by the subsi
equipment and for working capital.-V. 179, p. 1473.
American Southern Insurance Co., Atlanta, Ga.-Files The company on June 14 filed a letter of notification with the
SEC covering 11,498 shares of common stock (par $\$ 10$ ) to be offered SEC covering 11,498 shares of common stock (par \$10) to be offered
at $\$ 20$ per share, without underwriting. The proceeds are to be used to increase capital stock and surplus.
Ann Arbor RR.-May Earnings Lower-
 $\begin{array}{lrrrrr}\text { Railway operating exps. } & 596,331 & 627,597 & 2,947,884 & 2,823,049 \\ \text { Net ry. oper. inc. after } & 42,185 & 92,632 & 207,426 & 453,316 \\ \text { Federal inc. taxes..... } & 42,185 & & \end{array}$ $\left.\begin{array}{lllll}\text { Net inc. after fixed chgs. } & & 28,181 \\ \text { and other deducs....- } & 28,281 & 78,468 & 137,469 & 376,741\end{array}\right)$

## Arizona Cheese \& Cattle Co., Phoenix, Ariz-Files

 With Securities and Exchange Commission-The company on zune 11 filed a letter of notification with the SEC covering $\$ 50,000$ or convertible 20 -year $5 \%$ debentures, 5,000 shares of
$6 \%$ convertible preferred stock (par $\$ 10$ ) and 5,300 shares of com6\% convertible preferred stock par so at par or principal amount
mon stock (par $\$ 10$, all to be issued at pare
through John P. Zuest, Secretary and Director of the company. The through Jonn P. Zuest, secretary and Director of the company. The

- Arkansas Natural Resoruces Corp., Rison, Ark.-Files The company on June 11 filed a letter of notification with the
SEC covering 299,500 shares of common stock (par $25 \cdot$ cents) to be ber orfered at $\$ 1$ per share through Eaton \& Co., Inc., New York, N. Y.
O.
The net proceeds are to be used to pay expenses incident to oil Arma Corp.-To Merge With ParentSee American Bosel Cotpi" above. - V. '176; p. 2262

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## Miscellaneous Features

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Redemption Calls and Sinking Fund Notices--46 Dividends Declared and Payable Foreign Exchange Rates_-...--1.--16
Combined Condition Statement of Federal
Condition Statement of Member Banks of
Federal Reserve System
-46

Atlantic Coast Line Co of Connecticut - Offers to Purchase Certificates of Indebtedness-
The company on June 17 announced it will purchase from holders
 surrendered. The offer expires 5 July 88 .
The company has outstanding $\$ 1,487,400$ of the certificates, secured
by $\$ 2,197000$ of Atlantic Coast Line RR. series A $41 / 2 \%$ bonds, due 1964 .
 be surrendered to Mercantile-Safe Deposit ${ }^{\&}$ To Trust Co., Baltimore,
Md... trustee, for cancellation in exchange for the general unified Mortgage bonds.
mort
The
The ertificastes of indebtedness are listed on the Philadelphia-
Baltimore stock Exchange.-V.
Aviation Development Corp.-Sale-
Purchase of this corporation and adjacent land in suburban North-
 disclosed on June 21 by Clifford $\mathbf{F}$. Orth, new owner.
In describing detailed plans for the projected subdivision, tentatively known as Columbia View Terrace, Mr. Orth, developer of the orthview tracts . in Longbeach, Wash., Indicated that his own firm would whulld
approximately 20 home priced from $\$ 10,900$ to $\$ 12,900$ on oversized
lots of
 Additional lots in the 450 -home profect will be sold to carefully
screened builders for development within the $\$ 12,900$ to $\$ 17,900$ price screened builiders for development within the $\$ 12,900$
range in contemporary and ranch
Completion targyt
Big Mesa Uranium, Inc., Salt Lake City, Utah-Files With Securities and Exchange CommissionThe corporation on June 16 flied a letter of notification with the
SEC covering $10,850,000$ shares of common stock (par ene cent) to
 Birdsboro Steel Foundry \& Machine Co.-Stockholders to Vote on Sale-
J. E. McCauley, Chairman of the Board, June 23 announced that
the company has entered into an agreement with Frederick w. Rich-




The purchaser will continue the business of the company tn . tte
present locations with its present management and personnel, -v. 179 ,
p. 2362 . Black, Sivalls \& Bryson, Inc. - No New Financing Presently Contemplated - Sales Continues at Record RateFinanclal leaders from many parts of the nation were in Kansas City, Mo, on June 10, as this corporation was host to 150 bankers,
investment dealers and insurance executives for an inspection tour of its general ortices and plant.
the
the
cent capital expenditures to to ther was to give an accounting of rehave participated in company financing.
henneth W . Lineberry, President, announced that the company contemplates no additional The vistor. sam improvements and enlarged facilities at the
381,000 square-foot B. S . \& B. plant in Kansas City Last year the company used more than 54, 5 .oo tons of steel in
manutacturing such products as tanks, oilfield and gas processing manuracturing such products as tanks, oilitield and gas processing
equipment, grain bins, propane systems, and foundry flasks. Hr Lilnebery said. Last year's sales. of \$45,500.000 were re record for the company, and show no indication of falling off this year,
but rather should set a new, record.-V. 179, p. 2702 .
Black Thunder Oil, Inc., Rapid City, S. D.-Files With Securities and Exchange Commission-
The corporation on June 17 filed a letter of notification with the
SEC coverng $6,000,000$ shares of common stock to be offered at par SEC coverng b,000,000 shares or commonisite to be offered at par
(five cents per share), without underwriting. The proceeds remburse opfficers and adirectors, and and used for payment of accounts
payable and for operating expenses.

Boeing Airplane Cn.-Announces New DevelopmentA new Boeing gas turbine engine, combining the advantages
of greater power and more economy over its predecessor,' was anof greater power and more economy
nounced on Jue 21
The engine, designated the company
Boeing Model $502-10$, is a development
 produces a maximum of 270 hp . and its normal rated power is
240 hp This is an increase of 65 hp. over the earlier type Boeing gas turbine engine.
Fuel consumption
The engine consists of an a gas producer and hat bower output section. The tha producer incluces the compressor-turbine rotor, the burners
and the accessory drive section; the output section includes the freewheeling pooser turbine, the thion, the outtion tpuat section and the outlues the free-
More than 300 Model 502 engines have been buitt. All Boeing turbines are produced in the main area of Boeing's
original plant at seatile, plant one. Pilot production facilities are
available. l . 179 , p. 1477 . Brooklyn Union Gas Co.-Raises Dividend and Calls Preferred Stock-
The Directors on June 23 increased the quarterly dividend on the
common stock from $37 / 2 \mathrm{a}$ a share to $421 / \mathrm{c}$ a share, payable Aug. 1 common stock from $31 / 2 \mathrm{c}$ a share to $421 / 2 \mathrm{c}$ a share, payable Aug. 1
to stockholders of record July 1954.
The board also authorized the redemption of all outstanding con-

 of their preferred shares for two shares of common stock. He potnted
out that the market value of two shares of common stock is about
 preferred stock when called as of Aug. 1. He therefore urged stock-
holders to convert before that time.-V. 179 ; p. 2470 .
Bullard Co.-Registers Stock with SEC-Plans Private Sale of Notes-
The company filed a registration statement with the SEC on June 15 ,
1954, covering 121,440 shares. of its $\$ 10$ par common stock, to be orfered for publit, sale through an underwriting groun headed be by
Merrill Lynch, Pierce, Fenner \& Beane, Hornhlower \& Weeks, and Merte, Weld \& PCorce, Fenner public offering price and underwriting terms
are to be supplied by hamendment. Th company proposes to orffer the shares for subscription by stock-
holders on the basis of one additional share for each five shares held on the record date (to be suppplied by amendment). The company manufacturers and sells power-operated. heavy duty
metal-cutting machine toois. It is planning the construction of a new, metal-cutting machine toors. th is spanning the construction of a new,
highly mechanized foundry to produce the extenstve variety of grey iron castings needed for its heavy machine tool products. The new
foundry and related equipment, expected to be ready for operation in the last halif of 1955, will cost approximately $\$ 6,000,000$, of which
$\$ 3,700,000$ represents building and cranes and $\$ 2,300,000$ equipment and installation work.
Proceeds of the common stock financing and of the sale of $\$ 2,000,000$ of notes to an insurance company will be used the finance such costs
and the balance of such proceeds, if any, will be used to fincrease working capital and will be available for general corporate purposes.-
V. 179 , 2702 .

Byrd Oil Corp.-Registers With SEC-
The corporation filed a registrationn statement with the SEC on class A common stock, s7.50 par, to be offered for subscription by com-
mon stockholders at the rate of one new share for each 2.5 shares hetd on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Dallas Rupe \& Son
and Straus, Blosser \& McDowell are named as the principal underOf the proceeds of the stock sale, the company will use approxt-
mately $\$ 825,000$ for the payment of two notes and approximatery $\$ 200,000$ to liquiliate certain accounts payable. The remainder will be added to the company's working capital and will be devoted mainly
to the payment of drilling expenses in the due course of tis business. Accoraing to the prospectus, D. Harold Byrd, his wife and family
presentig own $63.59 \%$ of the outstanding capitai stock of the company.
Byrd is President of the company.-v. 179, p. 2702 .

Carman \& Co., Inc--Liquidation ApprovedThe stockholders on June e 2 2 approved a proposal to dissolve and
Hiquidate the company. ${ }^{\text {V. }}$. 179 , p. 2590.
Carmody Corp., Buffalo, N. Y.-Files With SEC-



Carrier Corp.-Note Placed Privately-The company has placed privately, through Harriman Ripley \& Co. sory note, due June 1. 1979, according to an announcement made on June 23 .

Central Illinois Public Service Co.-Bonds Sold-Halsey, Stuart \& Co. Inc., on June 22 announced that the
issue of $\$ 5,000,000 \quad 31 / 4$ first mortgage bonds, serise F , due June 1, 1984, publicly offered on June 16 has been sold. See details in V. 179, p. 2702.
Central Vermont Publie Service Corp-Bonds Offered -Halsey, Stuart \& Co. Inc. and associates on June 22 offered $\$ 4,000,000$ first mortgage $31 / 4 \%$ bonds, series K,
due June $1,: 1984$, at $100.959 \%$ and accrued interest, to yield $3.20 \%$. The group won award of the issue at competitive sale on June 21 on a bid of $100.059 \%$.
 The new series K bonds will be subject to redemption at general
reedemption prices ranging from Ho3.97\% to par and at sinin fund
recemption prices receding from $100.95 / \%$ to par, plus accrued interest in each case.
PRIVATE PLACEMENT-In addition, the company is selling at
private sale pursuant to arreements dated June
 serist, at a price of si,000.00. The
dependent upon the sale of the other.





 EARNINGS-For the year 1953, total operating revenues aggregated
$\$ 9,502,064$ and net income was $\$ 963,708$. The latter figures include operations. since June 30 , was of the properties of Public Electric
Lig.it Co., which was acaured by merger. CApITALIZATION GIVING EFFECT TO PRESENT FINANCING

| Irst mortgage bonds- | ize |
| :---: | :---: |
| ies C, $31 / 1 / 4$ due D |  |
| ries E, $3 \% \% \%$ due July 15, 1978 |  |
| ries F, $27 / 6$ \% due Ma |  |
| rries $\mathrm{G}, 31 / 2 /$ due | 1,981,000 |
| due |  |
| d stock, cumulative ( 8100 |  |
|  |  |
| 4.15\% series |  |
| 4.75\% series ----------- |  |
| mmon stock 186 | ${ }_{0} 076.026$ shs $\quad 10.0000$ shs. |
| mount of bonds issuable |  |
| is subject to certain |  |
| UNDERWRITERS-The purchasers agreed to purchase from the comp | have severally al amount of |
| sey, Stuart \& Co . |  |
|  |  |
| \%., 1 In |  |
| arson, Hammill \& Co. |  |
|  |  |

Charge-It Systems, Inc., New York-Stock OfferedMilton D. Blauner. \& Co., Inc., and D. Gleich Co. on
June 23 offered publicly 230,000 shares of common stock ( 10 cents per value) at $\$ 1$ per share.
The net proceeds are to be used largely to expand operations of its
 customers revidive from walley a credit card after a credit investi-
Cust
 itemized statement of purchases made by card-holders. Walley, which
guarantees payment on purchases, forwards checks to the stores, less
 service which enables him to pay for any charge purchases with one
cecck company early last week moved from its offices at 60 East
Thee compt.
42nd St., to larger headquarters, at 147 West 42 nd St . in New York


Chicago, Milwaukee, St. Paul \& Pacific RR.-Bids for Equipments to Be Received on July 8-




Clayton Road Development Co.-Private PlacementThis company, a subsidiary of Stix, Baer \& Fuller Co., has arranged to place privately through Goldman, Sachs bonds.

See also stix, Baer \& Fuller Co. below.

Colorado Fuel \& Iron Corp.-New Alloy CableCharles R. Tyson, Execetive Vice-President of John. A: Roebling's Sons Corp., a subsidary, announced recently that the company is
now in full commercial production to tellurium alloy lead sheath cable. Tyson stated that the company has been preparing for this
production since the turn of the year and after experimental runs, production since the turn of the year and after experimental runs,
is now producing soid type impregnated paper-lead power cable with
 from General Electric co. Several lengths of tellurium alloy lead
sheathed cable are now being tested by utility conpanies and nearly
150.000 teet of cable were recently sold tor actual operational purposes.

Colotah Uranium Co., Inc., Hobbs, N. M.-Stock of-ered.-J. W. Hicks \& Co., Inc., Denver, Colo., on July 11 publicly offered $3,000,000$ shares of common stock (par ne
The net proceeds are to be used to purchase equipment and for
working capital.-V. 179, p. 2555 .
Columbia Broadcasting System, Inc.-Introduces New Series of Television Receivers-
A new, streamined series of seven basic CBS-Columbla
television
receivers. don
cominated by consoles, fincluding one
21-inch
 President in Charge of ales.
The new line consists of of ive consoles and two table models. Sug-
gested list prices ringe from $\$ 189.95$ for a table model to $\$ 349.95$ gested List, prices. range from $\$ 189.95$ for a table model -to $\$ 349.95$
lor the deluxe console
All receivers in the new serles have the new CBS-Columbla "900" All receivers in the new serles have the new CBS-Cour.
Powr-Tron.
Included in the new CBS-Columbia line are such outstanding fea-

 picture tubes.
CBS Colia
is
Columbia Gas System, Inc.-Bids for Debentures-

 nounced on June 23 .
The proceeds of the sale of the debentures and other available funds
are to be applied to the company's construction prorsme
To Make Advances to Subsidiaries-
This corporation has Joined with four of its subsidiaries in the
filing of an apilication with the SEC for an order authorizing

 Natural Gas Co., and Home Gas Co.
The sussidiares propose tunds advanced to the to
purchase thventory gas for underground storage during the oft-peak
 To Increase Investments in Units-
The SEC has issued ordiers authorizing thits company to make advances to ard investments in its subsidiaries, as follows:
(1) Purchase by Columbat of 10,000 adiditional shares of the sion




Columbia River Chemicals, Inc. (Wash.)-New Plant Fluor Corp., Ltanc., constructors and engineers of Los Angeles, Calif.,






 for urea production are anhydrous aumonia and by-product carbion
dioxide from tre synhetic ammonia plant. he mmonium sulphete
plant will produce sulphate for fertilizer application. Raw materials




Comanche Uranium Co., Inc., Salt Lake City, UtahFiles With Securities and Exchange Commission-
The company on June 17 filed a letter of notification with the


Commonwealth Mining Co., of South Dakota, S. D.Files With Securities and Exchange Commission- :


Comstock Uranium \& Oil Corp., Salt Lake City, Utah - Files With Securities and Exchange Commission-




Connecticut Light \& Power Co.--Preferred Stock Offering Oversubscribed-The offering of 200,000 shares of $\$ 2.06$ cividend preferred stock has been oversubscribed and the books closed, according to Putnam \& managers of t: e offering group. See details in V. 179, page 2703.

Consolidated Natural Gas Co.-Proposed Financing-

 ing. -V. 179, D. 2368.

Consumers Power Co.-Bonds Offered-Kuhn, Loeb \& Co.; Union Securities Corp. and A. C. Allyn \& Co., Inc., on June 25 offered $\$ 25,000,000$ of first mortgage bonds, $3 \%$ series, due June 1, 1984, at $100 \%$ and accrued interest. The group won award of the issue at competitive


 PROCEEDS-Net proceeds from the financing, together with other
(unds. wil be applied toward the redemption of $325,00,000$ principal mount of the company's first mortgage bonds, $334 / 4 /$ series due 1983. BUSINESS-Company is engazed, entirely in the State of Mitchigan,
in the generation, d:Stribution and sale of electricty in 1,477 com-

 company also supplies stean heat in five communities, and incident
to fis electric and gas business, sells appliances and cooperates with
appliance dealers and retailers. EARNTiGS



Continental Commercial Corp.-Preferred Stock Of ered Nan An headed a syndicate which on June 22 offered 80,000 shares of 60 -cent convertible preferred stock at par ( $\$ 10$ per share), plus ac
crued dividends from June 25 rued dividends from June 25


 PROCEEDS-Net poceeds from the financing will be wed by the
company for the reduction of indebtedness to its banks or may be
used in the ordinary course of business.

## BUSINESS-Corporation is engaged primarily in financing retail aales of new and used passenger

 saes of new and used passenger automobilies, providing services todeaelers selling such automobile and trucks, and also financing the
purchase of such deales ind extent, of used cers. This bustnoss is conducted principalyy in
Wetern Pennsylania and neighboring areas. The company also makes small loans in Pennsylvania through offices located principally in the captralization giv
dvances from bank secured by dis- Authorized $\begin{gathered}\text { FINANCING } \\ \text { Outstanding }\end{gathered}$

 $\begin{aligned} & 60 \text { convertible preferred stock---_ } \\ & \text { Unclassified }\end{aligned} \quad \begin{array}{r}80,000 \\ 120,000\end{array} \quad 80,000$ shs. Unclassified
Common stock (par value $\$ 1$ )
ond Amount shown is amount outstanding on May 31 , 1954 which is
the latest date for which such information is readily available. tIncluding 113,600 shares initially reserved for conversion of the
convertible preferred stock.

 UNDERWRTTERE-The underwiters named below, acting severally


 Jenks, Kirkland \&
$-V$. 179, p. 2471.

Cosden Petroleum Corp.-Record Sales and Earnings The highest annual gross operating income and net income in its
istory wefe reported on June 22 by this corporation for the fiscal year
 After provision of $\$ 1,417,000$ for Federal income and excess profits
taxes, net income for the year ended April 30 , 1954, amounted to


In the report, which commemorates the 25 th anniversary of the com-
pany, Raymond L . Tollett, President, revealed that Cosden's
 were completed for formarercial uring und the year. of 61 wells drilled, 38
remainder were abandoned

Crown Uranium Co., Casper, Wyo.-Files With SECThe company on June 11 filed a letter of notification with the
SEC covering $2,400,000$ shares of common stock (par five cents) to be offered at 10 cents per share through Porbes \& Co. Denver, Colo.
The net proceds are to be used to pay expenses incident to mining
activities.

Delaware Power \& Light Co. (\& Subs.)-Earnings-
 $\begin{gathered}\text { Oprating } \\ \text { Operating }\end{gathered}$ expenues_--Net operating income

Other income \begin{tabular}{c}
Gross <br>
Income deductions-..- <br>
$\$ 2,2,488,290$ <br>
517,644 <br>
\hline

 

Net income <br>
Preferred dividends $-\boldsymbol{- Z}$ <br>
$\begin{array}{ll}\$ 1,970,646 \\
327,916\end{array}$ <br>
$\$ 1,756,997$ <br>
327,916 <br>
\hline
\end{tabular}

 *Restated for comparative purposes.-V 179, p. 2026.
Delta Motor Car
The company on June 8 filed a letter of notification with the SEC
Severing 100,000 shares of common stock to be offered at par (S1


Desert Country Club Estates, Inc., Palm Springs, Fla. Files With Securities and Exchange CommissionThe corporation on June 10 filed a letter of notification with the
SEC covering 1,120 shares of common stock to be offered first to stockholders at par (\$10 per share), without underwititing. The pro-
ceeds are to be used to pay indebtedness and for working capital.
Dresser Industries, Inc. (\& Subs.)-EarningsNet sailes - 6 .


 | $\begin{array}{l}\text { Net earnings } \\ \text { Eannings per common share } \\ - \text { V. 179, p. 1264. }\end{array}$ |
| :--- |

Duquesne Light Co. - Preferred Stock Offered - The First Boston Corp. headed an investment banking group 120,000 shares of $4.10 \%$ cumulative preferred stock ( $\$ 50$ par value). at $\$ 51.25$ per share and accrued dividends. The issue was awarded earlier in the day at competitive sale on a bid of $\$ 50.16$ per share.
For shares with ar a dividend, Lenman Brothers bid 850.025 pez share


 PROCEEDS-Te net proceeds from the sale of the new preferred will be applied against short-term mbank $10 a n s$ incurred for con-
struction purposes, aggregating between $\$ 19,500,000^{\prime}$ and $\$ 21,825,000$
 pproximately $\$ 32,000,000$.
BUSINESS-Company is an electric pubic utility serving and area
 EARNINGS-For the 12 months ended March 31,1954 the company
had operating revenues of $\$ 82,086,000$ and net income of $\$ 15,428,000$.
(Thomas A.) Edison, Inc. - Licenses First Magnetic Recording Rights to Belgian Manufacturer-
 Hicense as to magnetic dictating machines to Ateiliers de constructions
Electriques de Charlerot (ACEC), one of the leading industrial companies in Eelfium, and manufacturer of a dictating machine sold under
the trade namee ${ }^{\text {anctorel,". The Hicense to } A C E C \text { applies to }} 13$ overseas
 This agreement gave Edison patent ritithtes and the poor tor to grant
Ticenses under these rights of considerable applicability in both the licenses under these rights of considerable applicability in both the
dictating machine and tape-recorder fitlds.
commenting on the agreement with ACEC, Henry G. Riter, 3rd, President of Tho Thas A. Edisen, Inc., said. .In some magneter, fried,
we intend to follow a policy of granting licenses to others under our Wee intend to follow a policy of granting licenses to others under our
patent trights. In certan other fields. especiall that of office dictation
in which we are engaged in active research of our own, we plan to


## Elder Manufacturing Co.-Earnings-



$\underset{\text { George }}{\text { Electric }} \underset{\text { Band }}{\text { Balker, President, on June }}$ Shar reported to shar holders at the company's 49th annual meeting that net asset value
of Bond and shares stock was sti.60 anhre on June 15, based
on closing market ouatations and








United Gas stock distributed, equal to 21 cents a share on Bond
and share's stock the total
sis appoximately equal to and Sharess earnings.
Shane the subject of and share's investment program, mr
Walke

 Mri, Waiker reviewed the improvement in the position of the com-
pany' common shareholder over the past nine ond one-half years, pany's common shareholders over the past mine and one-half years,
pointing out that total asset value of the company, excluding Ameri-
can \& Foreign Power, a subsidiary, but adding the capital distribu-

 Discussing Foreign Power, Mr. Walker sald that Foreign Power's
corporate earnings on arelimary basis for the 12 months ended
March were $\$ 8,416,000$, equal to $\$ 11.17$ a share, compared with cents a share on a comparable basis for the preceding 12 months,
an incerese of $19 \%$ on a
ind oonsolidated basis previminary figures ${ }_{\$ 2.23}$ indicate net income It was reported that for the 12 months ended March, 1954, net
inome of Ebasco was $8,439,00$ or about the same as for the calendar year 1953. Bond and Share receved dividends of $\$ 2,500,000$
from Ebasco in the 12-month period. On June 18 Ebasco declared ${ }_{\mathrm{a}}^{\text {from mid-year dividend }}$ of $\$ 1,250,000$.-V. ${ }^{\text {En }}$. 179, p. 2368 .

## Electric Storage Battery Co.-Official Dies-

Horry C. Allan, 65 , Secretary-Treasurer died on June 23 in Phila-
ielphia, Pa., after a heart attack, He had ween with the company
 ucts, Trenton, a division of the Electric Storage Battery Co.-V. 179,
p. 2368 .

Electro Refractories \& Abrasives Corp.-New Develop. Laboratory development of a refined refractory cement claimed
imperyious to penetraticn by molten aluminum was announced on une
George Easter, Ressarroh Director, sald exhaustive laboratory tests
 The new E:ectro cement is ssid to procuce a hard refractory wall
impervious to aluminum chemical activity Such fetvity makes
aluminum one of th most difficult to handie to ref


Engelder Precision Instrument Corp.; Phoenix, Ariz. -Files With Securities and Exchange CommissionThe corporation on June 2 filied a letter of notification with the SEC


Family Digest, Inc., New York-Stock Offered-Carl . Bleidung of Washington, D. C., in April offered publicly 142,375 shares of class A stock at par ( $\$ 1$ per share). The net proceds are to be used to pay for operating expenses and
used for work'ng capital.-V. 179, p. 1720 .
Firestone Tire \& Rubber Co. (\& Subs.)-EarningsNet sales
Other inc

| $1,949,183$ |
| :---: |
| $1,656,453$ |

Cost of goods sold, deprec.i. selling, adminis. and


| Estimated net income |
| :--- |
| arns. | -V. 179, p. 1831.

First National Stores Inc.-Earnings Increased-
Fiscal Year Ended- Mar. 27,'54 Mar. 28,53

## Sales and revenues-retail store sales Interest and dividends received and


 ${ }^{\text {a }}$ Including excess profits tax of $\$ 650,000$ in 1954 and $\$ 350,000$ in Working capital at March 27,1954 was $\$ 13,648,948$, an increase
of $\$ 1,258,484$ over the $\$ 12,390,464$ at the previous year-end. There were no loans outstanding at March 27, 1954, The company con-
tinues in a strong financial condition, said Adrian F. O'Keefe, Pres-

Florida Power \& Light Co.-Bids June 30-
The company will up to 11 a.m. (EDT) on June 30 receive
bids at its office, Room 2033 , No. 2 Rector St., New York 6, N. Y., for the purchase from it of 245,000 shares of common stock (no par
value) and 50,00 shares of cumulative preferred stock, series D
(par $\$ 100$ ).-V. 179, p. 2704 .

## Fluor Corp., Ltd.-New Contract Awarded-

See Columbia River Chemicals, Inc. above.-V. 179, p. 2704.
General Public Utilities Corp.-Advance to Unit-
The corporation has reeeived SEC authorization to make cash capital contributions in the aggregate amount not to exceed $\$ 500,000$ to
its subsidiary, Northern Pennsylvania Power Co., to be used by the its subsidiary, Northern Pennsylvania Power Co., to be used by the
latter for construction purposes or to reimburse its treasury for ex-
penditures made or to repay bank loans utilized for such purposes. Stockholders May Round Out Their HoidingsThis corporation announced on June 25 that it is mailing appli-
cations to its stockholders of record June 2, 1954, to enable such stockholders to request shares for the purpose of rounding out the tr holdings in accordance with the offering of common stock. The period
during which stockholders of record may request shares begins on during which stockholders of record may request shares begins on
June 28, 1954, and ends on July 14, , 1954 . Such shares will be billed
to the stockholder at the closing market price on the day the order is received.
Participating dealers who have re-instated their participating
dealer agreements will recelve a fee of 35 cents per share on any dealer agreements will recelve a fee of 35 cents per share on any
shares purchased by stockholders where the stockholders insert the shares purchased of the participating dealer's name on their rounding out appliTrading. restrictions embodied in the participating dealer agree-
ment will remain in effect from the opening of business on June 28 ment will remain in effect from the opening of business on June 28
until close of business on July 14 unless this corporation terminates
the dealer agreement prior to the latter date,-V. 179, p. 2596 .

General Telephone Co. of Ohio-Registers With SEC The company on June 23 filed a registration statement with the
SEC covering 60,000 shares of $\$ 1.25$ cumulative preferred stock (no

Jackson \& Curtis has been named as the princippal underwritter. Webber,
The net proceds are to be used to repay bank loans and for new
construction.-V. 179 ,
Georgia Leather Co.-Files With SEC-
The company on June 17 filed a letter of notification with the
SEC covering $\$ 250000$ of five-year debenture bonds due July 1, 1959, to be offered publicly, without underwriting, the net proceeds to be
used to make loan to Bonded Fibers, Inc., a subsidary, which pro-
poses to purchase a plant; and for working capital.

Golden Anchor Mining \& Milling Co., Consolidated, Inc., Spokane, Wash.-Files With SEC-
The company on June 4 filed a letter of notification with the SEC
covering $2,500,000$ shares of common stock to be offered at 10 cents pevering $2,500,000$ shares of common stock to be offered at 10 cents
per share, without underwriting. The proceeds are to be used to pay

## Great Northern Paper Co.-Plans Financing-

The company is planning to ralse about $\$ 10,000,000$ through the sale The company is negotiating with White, Weld \& Co. for the sale of
100,000 shares of new $\$ 100$ par preferred stock to be offered publicly. On July 12, stockholders will vote at a special meeting to authorize 150,000 shares of the new preferred stock of which 100,000 shares
would be issued at this time. A sinking fund would be designed to retire the new shares within about 40 years.
Proceeds of the financing would go toward supplementing its expansion expenditures. Since adoption of the progplementing more than a
year ago, costs have risen substantially and additions have been made. The compay said it considered1 it adyisab:e to sell the
preferred stock at this time because it had already borrowed $\$ 30,000$,
000 under a $\$ 38,000,000$ credit agreement with four life insurance In the first three months this year the company's net profit
In the
mounted to $\$ 1,146,832$, equal to $\$ 1.15$ amounted to $\$ 1,146,832$, equal to $\$ 1.15$ a share on $\$ 93,330$ shares,
against $\$ 1,141,0744$, or $\$ 1.14$ a share, on 9988,830 shares for the March
quarter a year ago. Net sales totaled $\$ 11,314,749$, compared with $\$ 10,889,909$ last year.-V. 179, p. 2141.

Great Woods Production Corp., Oklahoma City, Okla. This corporation, formerly Great Woods Material \& Supply Co,
 $\$ 1,500$ per unit, without underwriting. The proc
to purchase equipment and for working capital.

Green River Oil \& Uranium Co.., Salt Lake City, Utal -Files With Securities and Exchange Commission- : The company on June 11 filed a letter of notification with the SEC at 10 cehts per share through Rocky Mountain Securities, 508 Atlas
B.dg., Salt Lake City, Utah. The net proceeds are to be used to pay
expenses incident to oil and mining activities.

Gulf Power Co.- Bonds Offered - Union Securities Corp. and Equitable Securities Corp. jointly headed a yndicate which offered on June $23 \$ 10,000,000$ of first $102.625 \%$ and accrued interest, to yield $3.115 \%$. Award of the issue was won by the offering group at competitive sale on June 22 on a bid of $102.05 \%$.
Competing bids for $31 / 4 \mathrm{~s}$ were submitted by: Merrill Lynch, Plerce,
 Co. Snc., 101.23.
The new bonds we redeemable at regular redemption price
anging from $105.63 \%$ to par, and at special redemption prices The new bonds wilt be redeemable at regular redemption prices
ranging from 105.63\% . o par, and at special redemption prices
receding from 102.625\% to par, plus accrued interest in each case. PROCEEDS-Net proeeeds from the sale of the bonds will be used
by the company to redeem $\$ 6,593,000$ principal amount of tits presconstruction or acquisition or permanent improvements, extensidus
and additions to its utility plant, and for the repayment of sho and additions to its utility plant, and for the repayment of sho
term bank loans incurred for the construction program. The loans
are expected to total approximately $\$ 1,300,000$ at June 30 , 1954. BUSINESS-Company is engaged, within the northwestern portion
of the State of Florida, in the generation, purchase, distribution and
sale of electricity in 65 communities
 sale of appliances. Territory served by the company has on area.
approximately 7,400 square miles having a population in excess approximately 7,400 square miles having a population in excess o.
280,000, according to the 1950 census, and an estimated popuaation at Dec. 31,1953 of 327,000 .
EARNINGS-For the 12 months ended March 31, 1954, the company
had operating revenues of $\$ 11,720,000$ and net income of $\$ 2,183,000$, had operating revenues of $\$ 11,720,000$ and net income of $\$ 2,183,006$,
compared with operating revenues of $\$ 10,771,000$ and net income 6 ?
$\$ 2,155,000$ for the year 1953 . Capitalization giving effect to present financing:

(Charles R.) Hadley Co., Los Angeles, Calif.-FilesThe company on June 18 filed a letter of notification with the SEO sito per share to stockholders and certain officers and emplayees.
There will be no underwriting. The net proceeds are to be added tis
to
(James) Hanley Co., Providence, R. I.-FilesThe company on June 18 filled a letter of notification with the
SEC covering 111,500 shares of common stock to be offered at pas \$1 per share) to present stockholders, without underwitting. Thas

 post office at New York, N. Y., under the Act of Marc
Canada, $\$ 51.00$ per year. Other Countries, $\$ 55,00$ per year.
NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions an advertisements must be made in New York funds.

Harnischfeger Corp. (\& Subs.)-Semi-Annual Earns Six Months Ended April 30-

 $\begin{array}{llll}\text { Froderal income and excess profits taxes } & \mathbf{1 , 4 3 9} & \mathbf{1 2 0 0} & \mathbf{2 , 6 6 6 , 3 9 0} \\ \text { Wisconsin income taxes } & 179,400 & 179,400\end{array}$ | Net income. |  |
| :--- | :--- |
| Dividends on preferred stock | $\$ 1,505,072$ |


Hecht Co.-Reduces Common DividendThe directors on June 23 declared a dividend of 35 cents per share
on tite common stock, payable July 31 to holders of record July 9 .
This compares with 45 cents per share paid in the prior quarter. This compares with 45, cents per share paid in the prior quartur. 9 .
It was announced that due to the lowered earnings in the first quarter ended April 30 . 1954 and the liielihood of the second quarterst
results showing a continuance of the iowered, earnings, trend, fit was
considered in the best interest of the company to reduce the current

Hecla Mining Co.-Estimated EarningsSix Months Ended June 30-
Total devidends received

1900345
$\mathbf{1 1 6 : 8 5 9}$
Other income
$\quad$ Total income
Expenses other than depreciation and taxes
Depreciation
Depreciation
$\$ 155,485-1404,433$
Net profit
v. 178, p. 1160

Hercules Cement Corp.-Registers With SEC-
The corporation filed a registration statement with the SEC on
June 22,1954, covering 40,555 shares of its $\$ 10$ par common stock, to be offered for subscription at $\$ 25$ per share by common stockholders
of record June 15,1954, on the basis of one new share for each four
ond shares then held. The underwriters are Stroud \& Co., Inc.. Reynolds
\& Co., Newburger \& CO., and Warren W. York \& Co.: and the under-
writing commission will-range from 30c to $\$ 1.55$ per share, depending \& Co., Newburger \& Co., and Warren W. Yo
writing commission will-range from 30c to
on the number of stockholder subscriptions.
Net proceeds of the offering will be added to the corporate funds of
the company and will be available for general corporate purposes.-
V. 179, p. 2706 .
Hewitt-Robins Inc.-New Development-
Thomas Robins, Jr., President, announced on June 14 that the
company's engineers are working on the development of a passenger company's engineers are working on the development of a passenger
conveyor that would be suitable for use in the New York Central raill
road station in Buffalo, N. Y., to carry passengers up one or more of the long ramps leading from the train level to the first floor. of
the station. the station.
He said che conveyor will consist of a rubber belt about six feet
wide which will ride on flat rollers. The speed will be $11 / 2$ miles an
hour, which is about, half the average walking speed. hour, which is about, half the average walking speed.
He said the new passenger conveyor is being developed in response
to a growing dempnd for this type of equipment in and around
railroad stations, airports and supermarkets in scores of cities across railroad stations, airports and supermarkets in in scores of of cities around
the country. Hewitt-robins will manufacture both the belting and
the machinory that gops with it. His company is the only one in the machinery that gops with it. His company is the only one in
the world, he said, which is equipped to design and engineer conveyor
systems and manufarture both systems and manufarture both the belting and machinery. The
pelting is made in Buffalo, N. Y., and the machinery in Passaic, N. J.
-V .179, p. 2473 .
IIoffman Radio Corp.-Private Placement-The private sale of a $\$ 5,2500,00045 / 8 \%$ promissory note with the Metropolitan Life Insurance Co. has been arranged through Blyth \& Co., Inc., it was announced on June 23. The proceeds are to be used to repay $\$ 2,000,000$ bank loans and
for working capital. See also V. 179, p. 2706,
Hotels Statler Co., Inc.-May Be Sold-
Arthur F. Douglas, President, on June 18 disclosed that the direc-
tors have approved the sale of the company's properties, subject to the approval of stockholders, to Webb \& Knapp, Inc. The purchase
thice would be approximately Webb \& Knapp has offered to purchase all outstanding 1,521,985
shares of Statler stock at $\$ 50$ per share in cash. This was accompanted by a substantial cash deposit. An alternate offer wavolves the
purchase of an of the company's assets, amounting to $\$ 67,000,475$ at
the close of 1953 , at a price that would realize $\$ 50$ per share in cash William Zeckendorf, President and principal stockholder of Webb \&
Wnapp, said his company was making arrangements with insurance mpanies and investment bankers to finance the purchase Mr. Douglas, in his announcement before the board meeting at the
Statler Hotel here yesterday, said the purchase offer would be sind Statler Hotel here yesterday, said the purchase offer would be sub-
mitted to Statler stockholders after ai necessary arrangements had
been been completed and legal documents prepares.,
Both Mr. Zeckendorf and Mr. Douglas declared that the Statler name would be continued. It is understood that Webb \& Knapp plans to
form a new company to acquire and operate the hotel properties.
However, it was said the present officers and management of the hotel Horm a new company to acquire and operate the hotel properties.
However, it was said the present officers and management of the hotel
chain would be maintained.-V. 177, p. 1153 .

Husky Oil \& Refining Ltd.-Preference Shares Offered W. C. Pitfield \& Co., Ltd., and Wood, Gundy \& Co. Ltd. lative redeemable preference stock at par ( $\$ 50$ per sh.). This offering was oversubscribed and the books closed. The net proceeds are to be used for general corporate purposes,
including acquisition of valuable properties. Glenn E. Nielson, President, announced that stockholders- had
authorized an increase from $\$ 4,000,000$ to $\$ 9,000,000$ in the firm's Under the proposal, the authorized capitalization was increased
by the creation of 120.000 preference shares of the nominal or par by the creation of 120,000 preference shares of the nominal or par
value of $\$ 50$ each to be . nnown as $6 \%$ cumulative redeemable pref-
erence shares." The action provides for the cancellation of unallotted erence shares. The action provides for the cancellation of unallotted
and redemption of alotted previously authorized $\$ 100$ par value
preference shares.-V. 179 , p. 2597.

Illinois BeII Telephone Co.-Earnings-



12 Months Ended April $30-$ Earnings Up-

| 12 Months Ended Ap |  |  |
| :---: | :---: | :---: |
| Operating revenues | \$64,018,469 | \$57,255,198 |
| Operating expenses and | 51,824,045 | 45,649,209 |
| Gross income | \$12,194,424 | \$11.605,989 |
| Interest, etc., deductions | 2,726,033 | 2,503,336 |
| Net incom | \$9,468,391 | \$9,102,653 |
| Preferred dividend requirement | 1,733,000 | 1,475,188 |
| Balance applicable to common stock Common shares outstaniong at end of period -V. 179. p. 2370 | $\begin{array}{r} \$ 7,735.391 \\ 2,810,000 \end{array}$ | $\begin{array}{r} \$ 7,627,465 \\ 2,810,000 \end{array}$ |

Industrial Brownhoist Corp.-Exchange Offer-
Industrial Hardware Mfg. Co.., Inc--Registers With Securities and Exchange Commission-
This corporation filied a registration statement with the SEC on
June 14, 1954, coverirg 185,000 shares of its 50 c par common stock. June 14, 1954, coverirg 185,000 shares of its 50 c par common stock.
The company' pruposes to sell 106,602 shares. while Louis offerman,

 The company is primarily engaged in the
ponent parts for use in the electronecs field.
It proposes to use the the net troceeds of the
It proposes to use the net proceeds of the stock offering to pay off
its bank $10 a n$ or $\$ 100,000$ and the 821,000 balance due on the mortgage



With Securities and Exchange Commission- - Files
The corporation on June 17 filed a letter of notification with the
SEC covering $5,000,000$ shares of capital stock (par ene centi) to offered at two cents per share, through Rocky Mountain Securities,
Sait Lake City, Utah. The proceeds are to be used to pay expenses

International Harvester Co.-Semi-Annual Earnings-

## Six Months Ended April 30-

Total Sales
Cost of goods sold -
Selling and administrative expenses
Other income charges (net)-..........-.
Provision for Federal income taxes
Net income- Net income share of common stock


Net income per
*After allowing

- V. 179 p 1160
$\begin{array}{r}16,949,000 \\ \$ 1.05 \\ \hline\end{array}$

Interstate Uranium, Inc., Salt Lake City, Utah-Files With Securities and Exchange Commission-
The corporation on June 14 filed a letter of notification with the
SEC covering $10,000,000$ shares of common stock (par one cent) to be
offered at offered at three cents per share through Cayias Brokerage Co.. Salt
Lake City, Utah. The proceds are to be used to pay expenses inci-
dent to mining activitles

Iowa Public Service Co.-Earnings Higher12 Months Ended May 31-
Operating revenues_-
Operating revenue
Operating expenses
Net earnings.-.
Other income (net
Gross income
Net income
Dividends on preferred stock
Balance after preferred stock dividends
Common shares outstanding at end of period
Earnings per common share.
 Common shares out
Earnings per comm
-V. 179, p. 2370.
J. D. Ranches Inc., Las Vegas, Nev.-Files with SECThe corporation on May 28 filed a letter of notification with the SEC
covering a maximum of 4,226 shares of class A common stock and maximum 4,226 shares $7 \%$ cumulative preferred stock to be offered
at par ( 810 per share), without underwriting. The proceeds will
be used to pay for expenses incident to development of land for be used to pay for expenses incident to development of land for
agriculture, live stock feeding and tourist activities.
Jersey Central Power \& Light Co.-Definitive Bonds The City Bank Farmers Trust Co. announces that first mortgage
bonds, 4\% series due 1983 in definitive form will be available at its
office on and after June 28 , 1954 in exchange for outstanding office on and after June 28 , 1954 in exchange for outstanding
temporary bonds.-V. 179, p. 2706.

Jolly Jack Uranium Co., Salt Lake City, Utah-Stock Offered-Coombs \& Co., Salt Lake City, on June 15 pub-
licly offered $1,160,00$ shares of common stock (par 10 licly offered $1,160,00$ shares
cents) at 25 cents per share.
The net proceeds are to be used to pay for exploratory prospecting The company holds certain rights obtained by assignments in
three potential uranium and vanadium properties, which are in the
White Canyon hree potential uranium and vanadium properties, which are in the
White Canyon group, located in San Juan County, Utah; the Circle
Cliffs group in Garfield County, Utha: and the Hook and Ladder Cliffs group in Garfield County, Utha, and the Hook and Ladder
group in San Juan County, Utah.-V. 179, p. 2473.
Kearney \& Trecker Corp.-Earnings Show Gain-
Fstimated net income for the six month period ended March 31,
1954, amounted to approximately $\$ 1,450,000$ after provision for taxes
and other reserves. This net income is equal to $\$ 1.83$ per and other reserves. This net income is equal to $\$ 1.83$ por share
on the $792,346 / 3$ shares outstanding.and is comparable to earnings
for the same six month perivd for the same six month period of the preceding fiscal year of $\$ 1.19$
per share. The ratio of current assets -to current liabilities as of
March. 3i, 1954. is 2.5 to 1 . Net working capital. as of the same March. 31, 1954. is. 2.5 to 1 . Net- working capital, as of the same
date; omounted to $\$ 13,216,000$, or $\$ 16.68$ per share of stock out-
standing. standing.
Shipments for the six month period ended March 31, 1954, ampunted
to $\$ 26.000,000$ approximately $\$ 2.000$ greater than Shipments for the six month period ended March 31,1954, amounted
to $\$ 26.00,000$, approximately $\$ 2.000,000$ greater than the shipments
for the same period in the preceding fiscal year:-V. 179, p. 717 .
Kern County Land Co.-April Sales Up-
Period Ended April 30-
Revenues from oil and $\quad$ 1954-Month-1953 1954-4 Mos.-1953

(Walter) Kidde \& Co., Inc.-Plans Stock Split-
The stockholders on July 28 will vote on approving a proposal
to change the authorized common stock from. 300,000 shares (par $\$ 5$ )
to 600,000 shares (par $\$ 2.50$ ). one additional share to be issued
on Aug. 3 for each share held as of record. June 29. There are
presently outstanding 208,900 shares.-V. 175, p. 811 .

## Kimberly-Clark Corp.-To Split Up Shares-

The stockholders on Aug. 17 will vote on a proposal to increase
the authorized common stock from $6,000,000$ shares (without par
value) to $12,000,000$ shares (par $\$ 5$ ), to effect a two-for-one split-up. the authorized common stock from $6,000,000$ shares (without par
value) to $12,00,000$ shares (par $\$ 5$ ), to effect a two-for-one split-up.

- V. 179, p. 1049 .

Kings County Lighting Co.-Partial RedemptionHolders of first mortgage bonds, $31 / \% \%$ series of 1975, are being
notified that $\$ 38,000$ principal amount of the bonds, have been drawn by lot for redemption through the sinking fund on Aug. 1, 1954 at
$1021 / 9 \%$ and accrued interest. Redemption will be made on or before Aug. 1, 1954, at the C.ity Redemption Fink be made on or
22 Wiliam St., New York.-V. 179, p. 400. Koehring Co. - Notes Sold Privately-The company
has placed privately an issue of $\$ 1,350,000=41 / 4 \sigma^{\circ}$ prom-
issory notes due Oct. 1, 1969 with the Northwestern Mutual Life Insurance Co., it was announced on June 22. Kroger Co Current Sales Higher-
Period Ended June 12- 1954-4 Wks-1953 1954-24 Wks-1953
 (W. A.) Krueger Co., Milwaukee, Wis.-Files-

The company on June 14 filed a letter of notification with the
SEC covering $\$ 300,000$ of $6 \%$ subordinated debentures due $\$ 150,000$ each on July 1,1959 and July 1 , 1964. The proceeds are to be
added to working capital. No underwriting will be involved.

## Laclede Gas Co.-Earnings

Operating revenues


| Operating income <br> Other income | $\$ 4,806,114$ <br> $60 ; 855$ |
| :---: | :---: |

$\begin{array}{cccc}\text { Gross income } & & \$ 4,745,259 \\ \text { Interest, etc. deductions (net) } & \begin{array}{ll}\$ 4,732,288 \\ 1,715,878 & 1,632,683\end{array}\end{array}$

$\begin{array}{llll}\begin{array}{c}\text { Balance of net income applicable to com. stk. }\end{array} & \$ 2,799.381 & \$ 2,869,605 \\ \text { Net income per share (on } 3,039,860 \text { shares) } & & \$ 0.92 & \$ 0.94\end{array}$
Lake Placid Co. (N. Y.)-Files With SEC-
The company on June 15 filed a letter of notification with the SEC
covering $\$ 250,000$ of 10 -year notes due Sept. 30,1964 . The proceeds covering $\$ 250,000$ of 10 -year notes due Sept. 30 , 1964 . The proceeds
are to be used for modernization and improvements. No under-
writing is involved.-V. 176, p. 145.

Láne Co., Inc.-Perfects New Machine-
A machine capable of producing from wood particles, by the
extrusion process, a four-feet wide board, up to two inches thick, of
any destired extrusion process, a four-feet wide board, up to two inches thick, of
any desired length, at the rate of more than 50,000 feet a week, has
geen perfected by this company, which is a leading manufacturer geen perfected by this company, which is a leading manufacturer
of cedar chests and tables.
tribe Lanewood Press, as the machine has been named, will conThe Lanewood Press, as the machine has been named, will con-
tribute substantially to cutting costs of furniture manufacturers
and others in the mill-work-industries. Perfected after $31 / 2$ years of
develo and others in the mill-work-industries. Perfected after $31 / 2$ years of
development work and operational testing, the machine produces
board, or extrusion core, at around half the cost of ordinary lumber cores commonly used in the making of furniture panels. Sumber
from the use of manchine, Lane officials believe, will enable it to pay
for itself in less than a year Hor itseufacturer of the Lanewood Press is the Adamson United Ma-
chinery Co., Akron, Ohio, maker of heavy precision machinery for chinery Co., Akron, Ohi, maker of heavy precisionon machined Ma-
American Industry, and the U. S. Government. Selling agents thus
far named are Earl Hart Woodworking Machinery Co., Greensboro, far named are Earl Hart Woodworking Machinery Co... Grents, thus
N. C. Cost. of the Lanewood Press with automatic cut-off saw, on
which patents are pending, approximates $\$ 75.000$ Installation of
equipment. will bring approximate total equipment will bring approximate total cost to $\$ 120,000$. Savings
are estimated at between $\$ 175,000$ and $\$ 200,000$ a year.
Over a period of 15 years, the Lane organization has designed Over a period of 15 years, the Lane organization has designed
and developed a considerable number of woodworking machine tools
and assembly. devices. At present, a novel power conveyor and kiln
lacquer-drying installation is in the final. stages of completion. Cost-
ing approximately $\$ 1,250000$ the install lacquer-drying installation is in the final stages of completion. 'Cost-
ing appoximately $s 1,250,000$, the installation will helo meet require-
ments of expanding table productions. by improving both quality
and production efficiency, vr.

Las Vegas Continental Hotel, Inc.-Voting TrustThe trustees under a voting trust agreement for 500,000 shares of
the common capital stock (no par, 10 cen's stated value) of this
corporation, filed a corporation, filed a registration statement with the SEC on June. 18,
1954, covering voting certificates for the said shares. The trustees
include Norman include Norman O. Houston and six other persons named as offi-
cers and/or directors of the company. Paul, F. Williams, Vice-
President, director and promoter. has entered into as contract President, director and promoter has entered into a contract
with the company for architecturai serviees on the basis of $8 \%$ of
the the construction eost limited to $\$ 2,670,000$ and upen- that basis,
the architect's fee would be $\$ 213,600$. Lester L . LaFortune, another
promoter, has entered into an underwriting agreement on a "best

Leeds \& Northrup Co.-To Introduce New Equipment Three principal lines of equipment are announced by this company
for their exhibit at the Instrument Society Show, Philadelphia, Pa.,
Sept. $15-21$ for $15-21$.
A new automatic control, called Series 60 , for use with either
Speede Speedomax or Micromax instruments, is said to offer significant re-
finements over the present equipment. of research work. An arrangement of Recorders for a wide variety and adding machine will also be exhibited.
The third principal exhibit will present a new panel-mounted pH
indicator for industrial service. It is said to be completely moistureindicator for industrial service. It is said to be completely moistureof wash-down water flowing down its panel. Several of these Indi-
cators may be connected to a remotely located Speedomax Recorder
if desired.-V. 179,

## Lee Lockheed Aircraft Corp Corp.-Acquisition-

Lockheed Aircraft Corp.-Sells Conversion Kit. BusiLockheed Aircraft Service has announced the sale of design, manufacturing and sales inventory of its Grumman widgeon conversion Aeronautical Corp., Endicott,-N... Y $v$. The -amount invelved if the trans-
action action was not disclosed.
First to design and devalop a practical method of installing Ly-
coming $260-$ horsepower engines in the Grumman G-44 and G-44A coming - 260 -horsepower engines in the Grumman G-44 and. G-44A
Widgeons to replace. the 200 -horsepower Ranger powerplants, Lockheed Aircraft Service foresees a considerable market for this type
of modification in aircraft operated by corporations for transpor-
tation of executives and key personnel In -addition to supplying the LAS-designed conversion installation to owners and operators, of Widgeon equipment, the Link Aero-
nautical. Corp. with headquarters at Tri-Cittes. Airport plaris ta maintain a stock of major overhual and modified Widgeons ready
for immediate delivery. for immediate delivery,
Ranger-powered planes of this type will be accepted in trade by
the Link organization as of the date of the Lycoming-equipped Grumman is ready for delivery. Executives of the Link Aeronautical Corporation believe that the
conversion program, together with its trade-a-plane plan will attract conversion program, together with its trade-a-plane plan will attract
corporate aircraft operators. interested in eliminating the "loss of
time" element usually entailed in modification work of this kind.
$-\mathbf{V} .179$, p. 2474 .

Loma Uranium Corp., Denver, Colo.-Registers With The corporation filed a registration statement with the SEC on
June 18, 1954, covering $1,000,000$ shares of its 10 cent par common
 seling commission of. $217 /$ cents per share. R. D. French, a partner
in French $\&$ Co., previously purchased 650,000 common shares at
10 cents par viue thereof. 1954, for the purpose of acquiring, exploring and developing uranfum
properties in Utah, Wyoming and other states, It now has under
lease, or the exploration rights to properties in San Juan County,
Utah, and in Fremont, Converse and Natrona Counties, "Wyo. In
addition, the company addition, the company, Converse and Natron Counties, Wyo. In
to purchase all of the stock of American Uranium Co. which ing in in in in believed has under lease or exploration rights to properties in Wyo-
ming.) Proc
Proceeds of the stock sale are to be used largely for exploration
and development costs, purchase of mining and tran and development costs, purchase of mining and transportation equip-
ment, band reserve for acquisition of additional properties ( 825,000
is to be applied to the payment of the balance of is to be applied to the paymen of the balance of the purchase
price of the acquisition of American Uranium stock). The promoters are Carl Li Lough and John R. Moran, President
and: Secretiary-Treasurer. The company has outstanding t $2,500,000$
common shares, of which 1 000.000
 the company, The remaining 1,500,000 shares (including the 650,000
issued to French) were issued to a tototar of 12 original subscribers,
who paid for said shares at the par value of 10 cents per share.
Lone Star Steel Co.-Outlook, Ete-
E. B. Germany, President, on Jure 12 said in part: "A revolu-
tionary change has accurred in the purchasing policy of most con-
sumers of oil
 These customers are no longer carrying large inventories of perpe
as bas been the case for the past ten years and, in fact, have been
liquidating their inventories thereby requiring manta liquidating their inventories, thereby requiring manufacturers to carry
an inventory sufficient to cover the needs of their customers. Shortly after the first of the year we were able to increase our
ample sup of tubing and now have on hand what appears to be an ample supply to sell with our orders for the more profitable standard pleting the stocks of our customers to such an extent that they should "Our ability now to supply the demand of our customers for
tubing, as well as for standard casing, should enable the company
to show a profit for the last half of 1954 in excess of the loss oc casioned in the first half of 1954.
"All other products of Lone Star meeting with a very satisfactory
market and we have enjoyed the best half year in our history in the sale of pressure cast iron pipe. balance of funds is now program. is moving hands and amplong as planned. The
will be pushed as rapidy as possible."-V. 179, p. $\quad$. 1833 .
Macwain Industries, Inc., N. Y.-Files With SEC The corporation on June 14 filed a letter of notification: with the
SEC covering 150,000 shares of capital stock to be offered at par
(ne cent per share) without underwriting The proceeds are to b (one cent per share), without underwriting. The proceeds are to be
used for general corporate purposes.
The principal business of the company is the manufacture and sale

## Magnecord, Inc.-To Increase Facilities -

This p:oneer, marufacturer of magnetic tape equipment has entered into an agreement to purchase the two story manufacturing and office
building and single story building at 1101 $\mathbf{S}$. Kilbourn $8 t$. Chicago III., it was announced on June 14 by Wm. L. Dunn, President. The property is now owned and occupied by Hanniffn Corp, ...
The purchase is part of an expansion and development program
originated early this year by Magnecord when plans were crystalized to enter the commercial music and audiophile high fidelity frystalized
Dunn satd. The company:s production for the last. seven years has
Duñ Dunn said. The company's production, for the last, seyen years has equipment. Magnecord now -occupies a-total of 47,000 square feet
on several floors each of two buildings in Chicago. on several floors each of two buildings in Chicago.
The property transfer includes a lot i25 by 475 feet occupied by
the two story structure that is 125 by 244 feet with 60,000 square
feet of floor -space; and a new single story building with 12.000
 feet is available for future plant expansion, Mr. Dunn said. In order
not to disrupt, production schedules the move will be spread over a
period of approximately six weeks with the commercial music division
and offices. being set up Aug. 1 and 2, Mr. Dunn announced.

Maine Public Service Co.-Preferred Stock OfferedMerrill Lynch, Pierce, Fenner \& Beane and Kidder, Peabody:\& Co and associates on June, 24 offered 40,000
shares of $4.75 \%$ preferred stock at par: $\$ 50$ per shares of $4.75 \%$ preferred stock at par ( $\$ 50$ per share)
flat. The new preferred stock will be redeemable at prices ranging
from $\$ 52.40$ to $\$ 01 . j v$ per snare, plua acorued dividends in eaca case. PROCEEDS-The net proceeds from the sale of these shares will
be used in part for redemption of all the company's outstanding
shares of $51 / 2 \%$ preferred stock $\$ 1,240,000$. The balance. will be applied toward the partial payment
of its outs ander of its outstanding short-term bank loans, incurred par construction
requirements, expected to aggregate $\$ 800,000$ by July
in
, 1954 . BUSINESS Company is principaly engaged in the generation, pur-
chase, and sale oi electricity. It serves an area about 120 miles long chase, and sale o o electricity. It serves an area about 120 miles pur-
and 30 miles wide in Aroostook and Penobscot Counties in north-
eastern Maine adjacent to the Canadian border. Population of the
territory served is estimet eastern Maine adjacent to the Canadian border. Population of the
territory served is estimated at A8,582. A. subsidiary, Maine and
New Brunswick Electrical Power Co., Ltd., is pr:marily a hydro Nenerating company which operates the Tinker hydro plant in New
Brunswick, Canada and sells to the company the major portion of
the power which it generates. CApITALIZATION GIVING Effect to present financing

First mtge, and collateral trust bonds
$2 \% \% \%$ series due 1975 .--
Authorized
$\$ 1,500,000$ \$2,713,000 $9,713,000$
$1,390,000$ $35 \%$ debentures due Dec. 1, 1969 --
Property purchase obligation, $31 / 4 \%$ due
in installments to 1958 .-. in installments to 1958-a, in install ments to 1955 notes due in install
$3 \%-$ and $31 / 4 \%$ short-term notes_-_215,472 137,200
$1,000,000$

## 

 \#Additional bonds of said series or other series may be issued sub-
ject to restrictions contained in mortgage, without limit as to aggre-
gate principal amount. gate principal amount.
UNDERWRITERS-The obligations of the underwriters named below
to purchase the new preferred stock are subject to certain conditions
se forth in the purchase contract


Marion River Uranium Co.-Files With SECThe company on June 14 filed a letter of notifieation. with the
SEC, covering. 300,000, shares of common steck. (par 10 cents) to be
offered at $\$ 1$ per share through Gearhart \& Otis, Inc... New York,
and Crerie \& Co., Houston, 'Tex. The offering is expeted

MeNeil Machine \& Engineering Co.' Akron, OhioFikes With Securities and Exchange Commission-


Mediterranean Petroleum Corp. Securities OfferedOn June 22 there were publicly offered voting trust cer-
tificates representing 250,000 shares of common stock (par 1-cent-U. S.) of this corporation and voting trust par 1-cent-U. S.) of this corporation and voting trus (par 1-cent-U. S.) of Pan-Israel Oil Co., Inc., both at $\$ 2.121 / 2$ per sh. Both issues are offered as a speculation. $\therefore$ The First National Bank of Jersey city, One Exchange Place, Jersey ity, N. J., acts as subscription agent and also as depositary for the VOTING TRUST-The stock of Mediterranean Petroleum Corp. is held under a voting trust agreement, the trustees for which are
Aaron Baroway, and Jack N. Brinkoff of. New York, N. Y., and El Wia
S. Shimron of Serusalem and Tel Avis. The istock of Pan-Israet Oil Co.; Fnc- is held under a similar voting
trust agreement, the trustees for which are Aaron Baroway, Israel B. Botk vothg trust atreements are dated May i, losf and expride on PROCEEDS The proceeds from, both stock offerings will be used to further the explopatery and roevelolmenc proyraings alicauy unuta way
on hicensed areas in the State of. Isreel. LISTING The stocks of both companies were admitted to regular OAPITALIZATION GIVING EFFFECT TO PRESENT FINANCING (No. of Shares)
 ADDITIONAL FINANCING PLANNED-It is contemplated that voting trust certificates representing at. least an additional 750,000 shares in
each company will be offered to the public in the near future at a
price or prices to be determined prior to such offering. BUSINESS-BOL
the laws of Panama, American voting trust certificates. for 300,000
shares in each of these companies have been distrinuted shares in each of these companies have been distributed to the share-
holders of Pantepec Oil Co., C. A. in the ratio of one share of Pan holders of Pantepec Oil Co., C. A. In the ratio of one share of Pan-
Israel and one share of Mediterranean for each 10 shares of Pante-
pec held.
These companies hold licensen (concessions) for oil and gas rights
on more than 800,000 acres in the State of Israel. The licenses conon more than 800,000 acres in the State of Israel. The licenses con-
cessions) held by Pan-israel comprise over 250,000 acres owned $100 \%$
by that company with an additionai 280,000 acres owned jointly on $50 / 50$ basis with M Mediterraneau Petroleum. Mediterranean's hold
ngs include 280,000 acres on a $100 \%$ Mesis. and ingerests as Pan-Israel.
DRILLING CONTRACT-Contracts have been made with Pantepec
Oil Co. to conduct core drilling and to drill six oil test wells, taree for each- company. A core drilling rig already has been moved oarto tian
properties and is now: actively engaged in the geophysical program being carried out on the Heenses +concessinons) in the Coasta1 Plain
Area. A drilling rig, capable of drilling to depths of 13,000 i et, also Area. A drilling rig, capable of drilling to depths of $13,000 \mathrm{f}$ et, also
has been sent to Isracl and 18 now being assembled at the companips supply, base near Rehovot. All of this drilling work will be cariild
out by a Pantepec. subsidiary. Tri-Continet Drilling Co., Inc.-V. 179,
p. 2039 .

Mental Health Publications, Ine., N. Y, - Files With The corporation on June 21 filed a letten of notification with the
SEC covering 499 shares of SEC covering 499 shares of capital, stock. (no par) to be offered at
$\$ 50$ per share, without underwrithg: The proceeds are to be used
to publish $a$ magazine.

Merchants Fire Insurance Co.., Denver, Colo.-FilesThe company on June - 16 - filed a letter of hotification with the
SEC covering 10.000 shares of common stock (par $\$ 10$ ) to be offered first to stockholders at $\$ 20$ per share, without underwriting. The
proceeds are to be used to increase capital stock and surplus.-
V. 140, p. 1316,

Merritt-Chapman \& Scott Corp.-Rights to Subscribe It is planned to offer the 286,027 additional shares of common
stock (par $\$ 12.50$ ) for subscription by common stockholders of record
June 25 on the basis of one new share for each five shares held June 25 on the basis of one new, share for each five shares held
(with an oversubscription privilege). Subscription rights are to
expire on July 19. The subctiplone mis $\$ 21$ per share There expire on July 19 . The subscription price is $\$ 21$ per share. There
will be no underwriting.-V. 179, p 2597 .

## Michigan Wisconsin Pipe Line Co.-To Renew Notes

 The company has received SEC authorization to issue up to \$20,000,of intere:t (now $3 \%$ ) and will mature July 1, 1955. The transactions are for the purpose of enabing applicant to renew its outstanding bankloans ( $\$ 20,000,000$ ) for a period of one year in order to give the com-
pany a reasonable opportunity to formulate and consummate perpany a reasonable opportun'ty to formulate and consummate per-
manent financing after tetermination of the company's pending rate
proceedings before the Federal Power Commission, - V , 179 ,

Micro-Moisture Controls, Inc-Merger ApprovedThe stockholders of this corporation and of Eastern Koolvent
Aluminum Awning, Inc. on June 23 approved the merger of the two Aluminum Awning, Inc. on June 23 approved the merger of the two
firms by a wide margin. The vote, 563,350 shares for and 10,280 shares
against. Garland L. Culpepper, Jr., President of Micro-Moisture Controls, Inc. stated, "The directors of both corporations have approved a merger
and consolidation of Koolvent into Micro-Moisture in which Micro-
Moisture will survive as the continuing corporation."
Micro-Moisture Controls, Inc. manufactures Weather-Guard and
Wather-Matic closing device for automobiles and buildings, and, in Weather-Matic closing devices for automobiles and buildings, and, in
its Kent division factory in Miami, Fla., makes electrically operated
jalousies and a full line of non-automatic standard jalousie windows. Eastern Koolvent Aluminum Awning, Inc. Was organized in June,
1948 to manufacture under license from the Koolvent Metal Awning Corp. of America, Inc., patented aluminum awnings for sale in the
greater metropolitan area of New York City and in Long Insand.
Subsequently its line of products was extended to include stainless
steel doors, window/screens, certain wrought iro steel doors, window /screens, certain wrought iron fixtures and its own
patented line of aluminum awnings.-V. 179, p. 205.:

## Mid-West Refineries, Inc.-Completes Expansion-

 This corporation has completed its current expansion program. ofincreasing refinery throughput capacity to a point where it is almost in line with product sales, it was announced on June 14 by L. A. Woodward,
Through a
pointed out.
Through an addition to the company's cracking unit, Mr. Woodward pointed out, "we have stepped-up the total thermal cracking capacity
of our refinery at Alma, Mich., from 2,000 barrels to 3,600 barrels
per day. Likewise, we have been able to inerease the production
of our platforming unit from 1,500 barrels to approximately 2,500
barrels par dey of our platforming unit from 1,500 barrels to approximately 2,500
barrels per day. Total daily crude oil capacity of the refinery has
risen from 4,200 barrels to 10,000 barrels," Mr. Woodward said. Adequate access to crude oil is assured the company in the future
through operation of a 60 -mile crude oll pipeline running from central Michigan to Toledo where it joins a vast transcontinental
web of pipelines, Mr. Woodward added. Operated by a subsidiary of
Mid.West Refineries, the pipieline now provides the only link. between
central Michigan Ment-West Mefineries, the pipeline now provides the only link. between
coutan and the great cruce oil producing areas of the
southwest and Rocky Mountain areas... Mid-West markets its gasoline and domestic and industrial fuel
oiks throughout the lower peninsula of Michigan. A substantial per-
centage of the gasoline is sotd under the company's brand name centage of the gasoline is sotd under the company's brand name
tWhite fose and the baiance is sold to wholesalers who merchandise
the gesoline und

(F. E.) Myers \& Bro. Co.-Net Earnings Higher- $\dagger$
 $\begin{array}{llll}\text { Total income } & & \$ 1,815,981 & \$ 1,977,611 \\ \text { Income before taxes, on income } & & 813,503 & 807,591 \\ \text { Federal taxes on income (estimated) } & & 823,000 & 820,000\end{array}$


National Fuel Gas Co-Plans Common Offering to Common Stockholders-
The stockholders wilh be given the right to subscribe to additional
shares of common stock this fall; according to L . A. Brown, President.
IIt is expected,' Mr Brown-said ing the proposed. Mr. Brown said, that a registration statement cover
ill be flide with SEO in Octiber. The right- to ssubscitbe wilf, be on the basis. of, one additionat share
of stock for each 10 shares held with an over-sabseription pritilege The proceeds would be used to pay for construction. V. 179, p. 2538

## National Securities \& Research Corp.-Registers With

 This corporation filede a re registration stan- statent with the SEC onJune 18,1954 , covering $8,500,00$ shares of Nationat Securities Series

National Steel Corp. (\& Subs.) - Earnings
 $\begin{array}{lll}\text { Prov. for deprec., depletion and amortization. } & 8,297,382 & \mathbf{5}, 503,458 \\ \text { Interest, bond discount and expense. } & 439,663 & 0,663 \\ \text { Provision for Federal taxes on income } & 6,850,600 & 18,60,000\end{array}$
 After deducting cost of sales, selling and general expenses and
all other expenses except those shown in tables.--V. 179, p. 1934.
National Union Life Insurance Co., Birmingham, Ala. The corporation on June 9 filed a letter of notification. with th
The The corporation on June 9 filed a letter of notification with the
SEC covering 10,000 shares of common stock (par $\$ 1$ ) to be offered at
S10 per share without underwriting. The proceeds are to be used to
pay for expanslon.

National Uranium Corp., New York-Files With SEC The corporation on June 17 filed a letter of notification with the
SEC covering 298,000 shares of common stock (par five cents) to be
offered at $\$ 1$ per share through Jay w Kaufmann \& Co and offered at $\$ 1$ per share, through Jay W. Kaufman \& Co. and Vickers
Brothers, both New York. The proceeds are to be used to pay ex-
penses incident to mining.


#### Abstract

New Mexico Copper Corp., Carrizozo, N. M- FilesThe corporation on June 14 filed a leter of notification with the SEC covering 198.000 shares of capital stock opar 25 cents) to be offered at 50 cents per share through Mitchell securities, Inc., Baltimore, Md. The net proceeds are to be used to aequire power plant, to improve mill, develop properties and for other general corporate purposes.-V. 179, p. 1613.


## New York Central RR. Stock Transferred-

E., G. Jerome, Treasurer, on June 21 announce that the 800,000
shares of New York Central stock standing in the name of The Chase National- Bank, as trustee, were duly transferred on the corporatiants
books., 400,000 shares to clint W. Murchison, of Dallas, Texas, and
400,000 shares to Sid Richardson, of Fort Worth, Texas.-V. 179,
p. 2707.

New York Merchandise Co., Inc.-Note Sold Privately The corporation has arranged to place privately through Blyth \& Co., Inc., a $\$ 1,000,00041 / 4 \%$ promissory note due 1969.-V. 173, p. 2392.
Newmarket Manufacturing Co.-To Vote on OfferThe stockhoiders will vote June 28 on approving a proposal from
Textron, Incorporated, which has offered to acquire the assets of
Newmarket, subject to its liabilities, in exchange for 45,000 shares of $4 \%$ preferred stock, series , of of Textron.
Newmarket stockholders, would receive in exchanger for each five
shares held, one share of Textron series B preferred stock and s shares held, one share of Textron series B preferred stock and s5
in cash. The Newmarket Company, which manuacturers unfinshed
rayon and has a plant at Lowell, Mass.,- will then be dissolved.
-V. 170, p. 1805.
North Central Airlines, Inc.-Files With SEC-
The eorporation on June 15 filed a letter of notification with the
SEC covering $\$ 300,00$ of 10 -year $6 \%$ convertible debentures to be
offered at $100 \%$ without underwriting. TThe proceeds are to be offered at $100 \%$, without underwriting. The proceeds are to be
used to reduce trade accounts payable and for working capital.-
V. 179, p. 1724.
North Electric Manufacturing Co., Ohio-Files With Securities and Exchange Commission-
The corporation on June 16 filed a letter of notification with the
SEC covering 20,332 shares of common stock (par $\$ 10$ to be offered
at $\$ 12$ per share, without underwriting to common stockholders of at $\$ 12$ per share, without underwriting, to common stockholders of
recrd juyy 1,1954 , the offer to explre Aug. 2 , 1954. The. p.oceeds
are to be used for liquidation of borrowings.--v. 174, p. 2549 .
Northern Natural Gas Co.-Registers With SEC-
The company on June 23 filed a registration statement with the
SEC covering $\$ 25,000,000$ of sinking fund debentures. Blyth \& Co., Inc. has been named as the principal underwirter
The net proceeds, together with the prcceeds
The net proceeds, together with the prcceeds from the recent sale
of $\$ 14,000,000$ of common stock and other funds, wi.l be iused to
pay for property additions and improvements. The cost of construc-
tion this year is estimated at $\$ 52,600,000$.-V. 179, p. 2707 .
Nuclear Instrument \& Chemical Corp.-New Product A new all-purpose scaler for operation with Geiger, scintillation or proportional counters has been recently announced by this cor-
poration. This new instrument, known as the Model 192 "Ultra-
scaler," permits either manual or automatic counting procedures
including efther predetermined time or count operation or "time-
count" operation where the count will or stonpe count" operation where the count will be stopped at a preset time-or
preset number of counts (whichever occurs first). The Uitrascaler is also provided with a 60 cycle callbrating circuit for check pur-
poses and electrically reset timer, register, and Eagle preset time The Ultrascaler is provided with direct reading decade plug-in
units for ease in determining total number of counts.-V. 179, p. 2599 .

## Ohio Bell Telephone Co.-Earnings-





Overide Oils, Inc., Casper; Wyo.-Files With SEC-.
 (\$1 p ${ }^{\text {used }}{ }_{2167 .}$.

Overland Oil, Inc., Denver, Colo. Files With SEC
The corporation on June 7 filed $\&$ letter of notification with the


Pacific Gas \& Electric Co.-Preferred Stock OfferedBlyth \& Co., Inc., headed a nationwide underwriting syndicate of 198 members which on June 22 made a
public offering of $1,000,000$ shares of $4.50 \%$ redeemable public offering of $1,000,000$ shares of $4.50 \%$ redeemable
first preferred stock (par $\$ 25$ ) at $\$ 25.75$ per share and accrued dividends.
The redeliption price of the $4.50 \%$ redeemable first preferred stock
is 827.25 per share if redeemed on or before July 31,$1959 ; \$ 26.75$ per
share if share if redeemed thereafter and on or before July 31,$1964 ; \$ 26.25$ per
share if redeemed thereafter and on or before July 31,1969 ; and $\$ 26$
per share if redeemed thereafter. per share if redeemed thereafter
PROCEEDS-The net proceeds from the sale of the new preferred
will ke used to finance the company's continuing construction program. Expenditures to extend and enlarge the company's facilities program Expenditures to extend and enlarge the company's facil
pected to total approximately $\$ 300000,000$ during $1554-55$,
BUSINESS-This company, the largest operating public utility in the
United States in terms or a assets. is eengaged principally in supplying
electric service to approximately $1,523,000$ customers and gas service to electric service to approximately $1,523,000$ customers and gas service to
approximately $1,207,000$ customers (of whom $88 \%$ are estimated to be tlectric customers) throughout the major part. of northern also
central California. The system extends into 46 counties containing in
the the aggregate about one-half of the total population of California.
Gross operating revenues of $\$ 369.262,00$ for the year ended Aprí 30,
1954 were derived $68.9 \%$ from electric service, $30.6 \%$ from gas, and $0.5 \%$ from other activities
DIVIDENDS-The company has earned and paid its preferred stock
dividends in each year since the original issuance of its preferred stock divicends in each year since the original issuance of its preferred
in 1914 . The company has paid dividends on its common stock in
jear since 1918 . year since 1918.
UNDERWRITERS The underwiters named below severally hav
made a firm commitment to purchase all of the $1,000,000$ shares
$4.50 \%$ redeemable first preterred tock of the Blyth \& Co., Inc. Sh

| t |  |  |  |
| :---: | :---: | :---: | :---: |
| A. C. Allyn \& Co., I | 4,500 |  |  |
| American Securities | 2,500 | Ka |  |
| Bache \& | 2,000 | A. M. Kidder | 0 |
| Bacon, Whipple \& Co | 1.300 | Kidder, Peab |  |
| Bailite \& Alcantara | 4,500 | Kirkpatrick-F |  |
| Bailey \& Co | 1,600 | Frank Knowlt |  |
| Robert W. Baird \& Co., Inc. | 2,000 | Kuhn, |  |
| Baker, Watts \& Co. | 1.300 | Laird, Bissell \& Mee | 0 |
| Baket, Weeks \& Co. | 4,000 | W. C. Langley \& Co. |  |
| Ball, Burge \& Krau | 1,000 | Lawson, Levy \& Willi |  |
| J. Barth \& Co | 4,500 | Lazard Freres \& Co. | 18,000 |
| Bateman, Eichler \& | 6,000 | Lee Higginson Corp. |  |
| Bear, Stearns \& | 4,500 | John C. Legg | 1,300 |
| A. G. Becker \& Co. Inc | 4,500 | Lehman Brothers | 0 |
| Btecham, Walter \& Hurry, |  | William Leib \& C | 1,000 |
|  | , 00 | Lester, Ryons \& | 6,000 |
| Blair, Rollins \& Co. | 6,000 | Carl M. Loeb, Rhoa |  |
| Willtam Blair \& Co. | 1,309 ${ }^{\prime}$ | Cal M. Loeb, Rho | 000 |
| Blunt Ellis \& Sim | 1,300 | Irvin |  |
| Eoetrcher and Co | 1,300 | Laurence M. Marks \& | 4,500 |
| Bosworth, Sullivan |  | Mason Bro | 3,200 |
|  | 1,6 | Mason-Hagan, Inc | 1,000 |
| C. Bradford \& | 1,300 | A. E. Masten \& C | 1,300 |
| Alex, Brown \& S | 2,500 | J. Earle Ma | ,000 |
| Brush, Slocumb \& Co. Inc. | 2.000 | McAn |  |
| H. M. Bylesby \& Co. (Inc.) | 2,000 | McCormick | ,000 |
| Central Republic Co. (Inc.) | 6,000 | McDonald |  |
| Chace, Whiteside, West \& |  | Merrill Lynch, Pierce |  |
| Clark, Dodze | 1,500 |  |  |
| ark | 100 | Merrili, Turbe |  |
| Richa |  |  |  |
| ara | 000 | The M11wau |  |
|  | 500 | Mitchum, Tully \& Co | 12,000 |
| oha \& Co. | 1,100 | Moore, Leonard \& Ly |  |
| Julicn Collins \& | 1,300 | Morgan Stanley |  |
| Con-ad, Bruce | 1,300 | F. S. Mosele |  |
| Comey \& Co. | 1,000 |  | $\begin{aligned} & 000 \\ & 100 \end{aligned}$ |
| Courts \& Co. | 1,100 | Newhard, Cook \& | ${ }^{1} 1000$ |
| Crovell, Wee | 6,000 | The Ohio Co. |  |
| Curtiss, House \& | 1,000 | Pacific Northwest | 2,000 |
| J. M. Dain \& Co | 1,100 | Paine, Webb |  |
| Davidson \& Co. | 1,600 |  |  |
| Davis, Skaggs \& | 6,000 | Peters, Writer \& Ch |  |
| R. L, Day \& Co. | 1,600 |  | 1,100 |
| DeHaven \& |  | Pfluege |  |
| Crouter \& Eodi | 1,000 | Piper, Jaffray \& Hopwood | ,100 |
| Dempsey-Teg | 1,600 | Prescott, Shepard \& Co., |  |
| Denault \& Co | 1,000 |  |  |
| Dick \& Merle-Smith | 2,500 | R. W. Pressprich |  |
| R. S. Dickson \& Co | 1,300 | Putnam \& Co. |  |
| Dillon, Read \& Co. Inc | 24,000 |  |  |
| Dominick \& Dominck | 10,000 | Reinholdt \& G | 1,300 |
| Drexel \& Co. | 6,000 | Reynolds \& C | 8,000 |
| Calvin E. Dun | 1,000 | Riter \& Co. |  |
| Francís I. dupont \& Co. | 2,500 | The Robinson-Humphrey |  |
| Eastland, Douglass |  | Co., Inc. --.-.....- | 00 |
| Eastman Dillo | 1,000 | L. F, Rothschild \& Co |  |
| Eastman, Dillon \& | 18,000 | Salomon Bros. \& Hutzler |  |
| Elworthy \& | ,000 | Schoellkopf, Hutton \&- |  |
| Equitable Securities | 4,500 | Pomeroy, Inc. |  |
| Estabrook \& Co. | 4,500 | Schwabacher |  |
| C.ement A. Evans \& Co., Inc. | 1,000 | Scott \& Stringf |  |
| Fahey,Clark \& Co | 1,000 | Chas. W. Scrant | 1,300 |
| Fairman \& Co. | 1,000 | Frank C. Shaughnes |  |
| Yarwell, Chapman \& Co,-- | 1,300 | Co. |  |
| Fewel \& Co. | 1,300 | Shearson, Hamm | 2,500 |
| Field, Richards \& | 1,000 | Shields \& Co. |  |
| The First Boston Co | 24,000 |  |  |
| First California Co | 14,000 | Singer, Deane \& Scr |  |
| The First Cleveland Corp.a- | 1,000 | Smith, Barney \& Co |  |
| first of Michigan | 1,300 | Smith, Moore \& C |  |
| Pirst Southwest Co | 1,000 | F. S. Smithers \& ${ }^{\text {c }}$ |  |
| Foster \& Marshall | 1,100 | William R. Staa |  |
| Maxfield H. Friedm | 1,300 | Starkweather \& Co. |  |
| Fulton, Reid \& Co | 1,300 | Stein Bros. \& Eoyc |  |
| Glore, Forgan \& Co | 18.009 |  |  |
| Goldman, Sachs \& | 18,000 | Co. $\qquad$ |  |
| Granbery, Marache \& Co..- | 1,100 | Stern Brothers \& Co. | 1,300 |
| Wesley Hall | 1,300 | Stern, Frank, Meyer \& Fox |  |
| fallgarten \& Co | 10,000 | Stewart, Eubanks, Meyer- | ,300 |
| Hallowell, Sulzberger \& Co. | 1,000 | son \& York |  |
| Hannaford \& Ta | 2,0 | Stix \& C0 | 1,100 |
| Harriman Ripley \& Co <br> Inc. |  | Stone \& Webster Securities |  |
|  | 24,000 |  | 18,000 |
| Haycien, Stone | 500 | Stone \& Youngberg | 2,500 |
| Hemphill, Noyes \& Co. | 4,500 | J. S. Strauss - \& | 1.000 |
| Henry Herrman \& Co. | 1,300 | Stroud \& Co., | 2,500 |
| Hill Richards \& C | 6,000 |  | 8,000 |
| . J. B. Hilliard \& Son | 1,300 | Swiss Ameri | 2,0 |
| Hirsch \& Co | 2,500 | Spencer Trask \& | 2,000 |
| . A. Hogle \& C | 2,009 | Tucker, Anthony ${ }^{\text {\& }}$ | 6,000 |
| Holmes \& Sandma | 1,000 | Union Securities | 4,500 |
| Holt \& Collins | 1,600 | Wagenseller \& Durst, |  |
| Hooker \& Fay | 3,200 |  | 4,000 |
| E. S Hope \& | 1,000 | Walston \& Co. | 4,500 |
| Hornblower | 10,000 | Watli |  |
| Howard, Weil, Lab |  |  | 12.300 |
| Friedrichs \& Co | 1,300 |  | 12,00 |
| E. F. Hutt | 4.500 |  |  |
| . E: Hutton \& | 10,000 | Wh |  |
|  | 1,300 | Wilson, Johnson \& Higgins | 18,000 3 |
| ohnson, Lane, Space \& Co.; |  | Dean Witter \& Co. .-. | 28,000 |
|  | 1,000 | Wood; Struth | 8,000. |
| \& $\&$ Co.-- | 2.500 | , |  |
| ones, Cosgrove \& Miller- | $\begin{aligned} & 1,000 \\ & 0 \end{aligned}$ | Wulff, Hansen | 3,200 |

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| horized Outst |  |  |
| :---: | :---: | :---: |
| Series I $31 / 2 \%$ bonds due June 1, 1966 | 00,000,000 |  |
| 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 |  | 10,100,000 |
| Series P ${ }^{23 / 4 \%}$ bonds due June 1, 1981 |  | 24,088,000 |
| Series Q 2 $7 / \%$ \% bonds due Dec. 1,1980 |  | 67,434,000 |
| Series R 31/\% bonds due June 1, 1982 |  | 69,150,000 |
| Series S $3 \%$ bonds due June 1, 1983 |  | 74,774,000 |
| Series T $27 / \%$ bonds due June 1,1976 |  | 77,475,000 |
| Series U 33/\% bonds due Dec. 1, 1985 |  | 47,650,000 |
| Series W 31/8\% bonds due Dec. 1, 1984 |  | 57,957,000 |
| Series X $31 / 3 \%$ bonds due June 1, 1984 |  |  |
| First preferred stock (par \$25): |  |  |
| $6 \%$ first pfd. stock, cumulative | 4,211,662 shs. | 4,211,662 |
| $51 / 2 \%$ first pfd. \%stock, cumulative | 1,173,163 shs. | 1,173,163 |
| 5\% first pfd. stock, cumulative | 400,000 shs. | 400,000 |
| 5\% redeemable first pfd. stock, cum |  |  |
| $5 \%$ redeemáble first preferred stock, |  |  |
| series A, cumulative |  |  |
| $4.80 \%$ redeem. first pid. stock, cum. | 1,517,375 shs. | 1,517,375 |
| $4.50 \%$ redeem. first pfd. stock, cum. | 1,000,000 shs. | 1,00 |
| eemable 1st preferred stock, cum- |  |  |
|  |  |  | "In the opinion of counsel for the company, the directors of the

company may from time to time authorize such further increases as
it deems fit. -V. 179, p . 2707 .

Pan-Israel Oil Co., Inc.-Common Stock Offered-
Panhandle Eastern Pipe Line Co.-Debentures Of fered-Public offering of $\$ 35,000,000$ of $31 / 8 \%$ deben tures, due June 1,1974 , was made on June 23 by an underwriting group jointly managed by Kidder, Peaand Carl M., Loeb, Rhoades \& Cierce, Fenner \& Beane priced at $99.625 \%$ and accrued interest, to yield $3.15 \%$. The debentures may be redeemed at prices scaled from $\$ 102.75$ prior to Nov. 1, 1955 , to 100 if redeemed after Nov-1, 1973 . A sinking
fund will operate starting Nov. 1, 1979 to retire part of the tssue
at par. PROCE
PROCEEDS-The net proceeds from the sale of the debentures
Will hee fadded to the company's general funds and used in payment Wheme padded to the company's general funds and used in payment
of part of the 19541955 construction costs. The total of this con-
struction is $\$ 67$ million and includes expansion of main line sales capacity, additional horsepower, construction of approximately 295
miles of acitional lop pipe line faclitites, and additional produc-
tion and gathering facilities to furnisit the new supply of gas for
the expancied pipe line. the expancied pipe line.
BUSINESS-Company is mBUSINESS-Company is engaged in production, purchase trans-
mission and sale of natutral gas. It operates a system extending
approximately 1,200 miles from the Amarillo, Texas gas field through
Olahoma approximately 1,200 miles from the Amarillo, Texas gas field through
Oklahoma, Kansas, Missouri, Inlinois, Indiana and the southwestern
corner of Ohio into Michigan near Detroit.
Of $\$ 95,232,940$ and net the company had total operating revenues,
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Serial debs bearing
Outstanding Serial debs. bearing interest at rates
from $1.70 \%$ to $2.50 \%$ inclusive per
annum, and maturing serially $\$ 2,-$
000,000 each May 1, 1954 to 1971,

$\begin{array}{llll}\text { Thclusive } & & \\ 31 / 4 \% \text { debentures due } & 1971 & & \$ 13,500,000\end{array}$
 under the Key Employees' Restricted Stock option Plan. $\ddagger$ Maturing
$\$ 1,375,000$ on Aug. 1 ..954 and annually thereafter through sinking
fund; unredeemed principal due Aug. 1, 1973. \$Maturing $\$ 1,500,000$ on fund; unredeemed principal due Aug. 1, 1973 . \$Maturing $\$ 1,500,000$ on
June 1, 1963 and annually thereafter through sinking. fund, unre
deemed principal due June 1, 1975. IMaturing $\$ 1,000,000$ on Dec. 1,
1954 and annually thereafter through sinking fund; unredeemed
principal due June 1, 1971.
UNDERWRITERS-The several underwriters nalmed below, for whom
Kidder, Peabody \& Co., Merrill Lynch, Pierce, Fenner \& Beane and
Carr. Loed. Loeb, Rhoades \& Co. are acting as representatives, have
agreed to purchase the principal amount of debentures set forth Carl M. Loeb, Rhoades \&
agreed to purchase the p
opposite their respective n Kidder, Pabody \& Co... $\$ 3,600,000 \quad$ Dominick \& Dominick_- $\$ 400,000$
Merrill Lynch, Pierce,
 mit

## Inc. Blyth \& Eathan Harrim Inc

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> Bex W6. mix


## Permanente Cement Co.-To Split Up Shares-

The directors on June 15 recommended a stock dividend amount-
ing to a share for share stock split and at the same time increased
the quarterly the quarterly dividend from 35 cents to 40 cents per share on present shares outstanding.
The 40 cent dividend is payable July 30, 1954, to shareholders of
record July 16, 1954. The proposed stock split would increase the shares outstanding
from $1,400,000$ to $2,800,000$. As the company now has only $2,000,000$ shares authorized, the directors have called a special meeting of stockholders on July 8, 1954, at which time they will be asked
to approve amending the articles. of incorporation to increase the
authorized shares from 2000 . obtaining a permit from she State Commissioner of Corpocet to the Board intends to authorize the issuance of one new share for each share hel
In event
In event the issuance of the new shares is completed prior to
payment of the increased quarterly dividend, the dividend will bee 20
cents per share on the then outstanding 2800, 40 cents on the presently putstanding shares. 2,000 shares, hin heu of April 30,1954, were $\$ 905,551$, or 65 cents per share, compared
with $\$ 980,760$, or 70 cents a Consolidated sales and operating revenues for the quarter totaled
$\$ 7,947,118$ compared with $\$ 8,110,713$ for the corresponding quarter $\approx$ The plants of Permanente Cement and its wholly owned subsidiary,
Kaiser Gypsum Co., are operating at capacity to meet the heavy demand reported $A$ aril and May prults levels, and we anticipate this year's results will be better than 1953's
record business," Mr. Kaiser rear record business, Mr. Kaiser reported. scheduled this September to
"Our new Seattle gypum plant is serm
start producing a variety of building materials, including gysum start producing a variety of building materials, including sypsum
wallboard, lath and plaster, to supply the important Pacific NorthThe board on June 15 elected Mr. Kaiser to serve as Chairman of
the Board as well as President. -V. 179, p. 2079.
Pittsburgh Plate Glass Co.-To Expand Teleglas Production Facilities-
This company will expand its Teleg'as production facilities at Clarks-
burg, W. Va., to assure ample industry supplies of the grey-colored
safety glass for television cabinet protective windows, it was on June 23.
The Pittsburgh Safety glass product, known as Teleglas Duolite, has
carefull carefully controlled color resulting in a nominal light transmission of
$55 \%$..It was especiclly developed to enkince the contrast of any
picture tube under a-wide range of external lighting conditions.-
V. 179, p. 1374 .
Pittston Co.-Transfers Uranium Properties to UnitThe company annoenced ou June 14 that it had transferred to its
wholly-owned stbesidiary, ti2n Sierra Ancha Mining Co., Grand Junction ool... arizina, Coloracio. Utah and Wyoming. These properties comprise
obout about 60,000 acres of potential uranium ore bearing lards, and in
addition the Red Bluff mine in Arizona, which has just started producing uranium ore at the rate of 1,000 tons per month, with an esti-
mated value of $\$ 30$ per ton. The transfer is made primarily to increase the prosuction of this subs
quickly as feasible Drilling will also commence at once on the company's Ivory claims in Utah, located adjacent ts the property in which a large ore body
is now being developed by the Western Mines Deve.opment Co., and
in an area not far from the famous Steen mine long the same belt of outcrop, Wilpolt, formerly Chief Geologist for the Atomic Energy
Ralph H.
Commissicn af Grand Junction, Colo.- who became associated with The Pittston. Co. about a year ago and who has put. most of these
priperties together, has ben elected President of the Sierra Ancha Mining Co., and L. J. Brewer, formerly engineer for the Ancmic
Energy Commissirn at Grand Junction, has been elected Vice-President.
The Pittston interests through the Sierra Ancha Mining Co. are planning to participate in the mining of uranium ore and other care
metals in a very substantial way:-v. 179, p. 2599 .
Pubco Development, Inc.-Registers With SEC-
 warrants. Pubco has advanced the exercise outes of the substantanding
warrants to the period Ju:y 15, 1954, through Oct. 15, 1954. No underwriting is involved.
Net proceeds from the exercise of the subscription warrants will be course of the company's busines.
Public Service Co of New Mexico owns all of the 605,978 outstanding shares of Pubco common stock; and it has aceeleraed the exercise
dates of its outstendi-g war:ants for the purchase of such shares to
July 15, 1954, through Oct. 15, 1954. The proceeds received by Public dates of its outstendi-g war:ants for the purchase of such shares to
July 15, 1955, through Oct. 15, 1594. The proceeds reoeived by Public
Service from the exercise of its outstanding stock purchase warrants
for Pubco common owned by it will be added to the general funds of
that company and used in the ordinary course of its business. - V. 179, Public Service Co. of Indiana, Inc.-Offer June 29The company on June 17 obtained authority from the Indiana
P. Commission for the proposed issue and sale of 600,000 shares of cumulative preferred stock (par $\$ 25$ per share).
R. A. Gallagher, President, stated that the company plans to
eegotiate an underwriting agreemet and make a public offering of negotiate an underwriting agreemet and make a public offering of
the new issue on or about June 29. He also stated that the company
intends ts intends to apply the proceeds from the proposed issue to the redemp-
tion, at the earliest practicable date, of its, outstanding series of
$4,00 \%$ cumulative preferred stock.-v. 179, p. 2708 .

[^0]Quebee Power Co.-Quarterly Earnings-
Three Months Ended March 31-
Total Revenue

 | Net profit |  |
| :---: | :---: |
| Dividend for quarter ended March |  |

 $\$ 33,097$
$\$ 0.35$

Reichhold Chemicals, Inc.-New DevelopmentHowe rosts and improved performance tor a wide range of products
using metal castings are on the horizon as the resut of of two new
liquid resins tor making shell molds and cores developed by this corporation, according to an announcement on June 25 by Harry Kline,
Vice-President in charge of the Phemsic Plastic Division Vice-President in charge of the Phenslic Plastic Division.
The new liquid phee.olic resiins permit substatitial :mp.


 $40 \%$ in the cost of hand labor operations. The new Reichnold process
can be employed with standard foundry equipment.-V. 179, p. 827.
Rockland Light \& Power Co.-Plans Private SaleThe company has applied to the New York P. S. Commission for
authorty to sll privaly $\$ \$ 4,000,000$ o\% preferred stock and $\$ 10,000$,-
000 of
 next. March. The cost of the stony Point unit is estimated at slightly
leess than sit,500;000.


 further capacity, as wefl as protection against emergency conditions


## Royal Uranfum Corp., Salt Lake City, Utah-Files-

 tucident to mining. The net proceeds are to be used to pay expenses

Saaty Fuel injector Corp.-Stock Sold-The offering made in January of this yoar stock (par share by d'Avigdor Co., New York City, has been completed, all of said shares having been sold. See V. 179, p. 108.
San Jose Water Works-Plans Private Sale-The company has applied to the California P. U. Commission for authority to sell privately $\$ 1,500,000$ first mortgage
$3.35 \%$ bonds due May 1,1984 . $3.35 \%$ bonds due May 1, 1984.

San Juan Mining \& Develoning Co. (Colo.) - Files With Securities and Exchange Cemmission-

Sangamo Electric Co.-Registers With SEC-




Savoy Oil Co., Inc., Tulsa, Okla.-Files with SECThe company on June 3 filed a lettir of notifization with the SEC
covering 45,000 shares or common stick (par 25 centi) to be offered at the marke (approximately $85.121 /$ per share), withou under-
writing. The proce
$-V .176$, p. 331 .

Scott Paper Co.-New Treasurer Elected-Paul B. Wyant has been elected as Treasurer,- effective July 1,
1954, to succeed $\mathbf{W}$. $R$. Scott, III, who will continue as Vice-President Mr Wyant is.

(W. A.) Sheaffer Pen Co.-Profit-Sharing PaymentThe company on June 18 made a profit-sharing payment to its
employes amounting to $=20 \%$ of their earnings for the March-April-


## (Alexander) Smith, Inc.-To Close Plant -

This corporation will concentrate its production in in sew modern
Greenville, Miss. plant and in its Philadelphia Pa., plant, the com-

Somerset Telephone Co., Norridgewock, Me.-FilesThe company, on June 11 filid a d jetter ol notificztion with the SEC
covering 2,200 , shares of common stock to be offered at par 85 per

Southern Indiana Gas \& Electric Co.-Earnings-12 Months Ended May 31 -




Southwestern Public Service Co.-Registers With SEC The company filed i. reetistration statement with the SEC on



 price over the net proceeds of the financing is to be provided from
other unds.-v. 179, p. 2709.
Sprague Electric Co.-Common Stock Sold Privately mon comp (par 2.50 ) at $\$ 75$ per share or for a total of $\$ 3,607,500$.
The proceeds are tome naded to working captal.-V...., p. 1375:
Stambaugh-Thompson Co., Youngstown, Ohio - Files With Securities and Exchange Commission-
The corporation on June 17 filed a e etter of notification with the to employees at s25. per share, wit
are to be added to general funds.
Stix, Baer \& Fuller Co.-Notes Placed Privately-The company has arranged to place privately through Goldman, Sachs \& Co. an issue of $\$ 4,700,0004 \%$ promissory notes due to Sept. 1, 1970.
The proceeds are to be used to pay funded debt of $\$ 2,244,231$, to
purchase siburban store equipment and for working capital:

 growing. suburban area. of St. Louls County. Financing arrangements
hate also been made to provie the company with funds for fixtures
for the ,branch store and for working canital.


 Tap connection with this financing, two outstanding long-term loans nev companay loan to make an overail $4 \% 17$ year loan in the amount
of $\$ 4,700,000$. Goldman, Sachs \& Co assisted the company in arranging this
finacing with two large institutional investors
See also clayto Rol

Temple Baptist Church, Detroit, Mich.-Bonds SoldB. C: Ziegler \& Col, West Bend, Wis., recently offered serial due semi-annually from Feb. 1, 1955 to and including Feb. 1, 1864. All of said bonds have been sold.

Temple Mountain Uranium Co., Salt Lake City, Utah -Files With Securities and Exchange Commission-
 be offered at three cents. per shar
Salit Lakee C.ty, Utah The net. proc
openses inctient to miring activities.
Tennessee Gas Transmission Co. - Bonds Offered Stone \& Webster Securities Corp. and White, Weld \& Co jointly headed an underwriting group which offered publicly on June $22, \$ 25,000,000$ of first mortgage pipe line bonds, $35 \%$ series, due June 1, 1974, at 101.787 and accrued interest, to yield $3.50 \%$ to maturity. The bonds were won by the group at competitive bidding on. June
21 on a bid of 101.087 for the indicated interest rate. 21 on a bid of 101.087 for the indicated interest rate.
Another btd was received from Halsey, Stuart \& Co. Inc., of Another bid was reeeived from Halsey, Stuart \& Co. Inc., of
100.37999 also for $3 \% / \mathrm{s}$.
 PROCEEDS-Of the proceeds, $\$ 20,000,000$ will be applited to pay-
ment of the company's outstanding short-term notes incurred in its

 ing construetion cost is expected to amount to approximately $\$ 134,-$
0oo, $\mathbf{y}$, 000,000 .
BUSINESS-The company owns and operates a pipe line system
for the transportation and sale of natural gas. The system begins
in the Rio Grande Valley of Texas entending

 EARNINGG-For: the 12 months ended Maych 31 , 1954 the com-
pany had totail: operating revenues of $\$ 136,933,321$ and net income
of $\$ 18,745,187$ of $\$ 18,745,187$.
"caprialization givina effect to present financing

such mortgage is, $\$ 500,000,000$ principal amount of bonds fssuable under $t$ Thortgage
The company has a restricted stock option plan under which
options have been granted to officers and key employees of the com-
pony for the purchase of an aggregate of pony for the purchase of an aggregate of 240,000 shares of common
stock. As of April 30, 1954, options for the purchase of 10,320 shares had bee

| UNDERWRITERS-The names of the purchasers of the bonds and the respective princtpal amount of bonds severally to be purchased by each are set forth below: |  |
| :---: | :---: |
|  |  |
|  |  |
| hite, We | Merrill Lynch, Pierce, |
| obert W. | Fenner \& Beane |
|  |  |
|  |  |
| Bosworth ${ }_{\text {F }}$ Sullivan \& | S. Mosele |
|  | Mullaney, Wells \& Co.- 190 |
| Central Republic Co. | Ohio Company |
|  |  |
| ark, Dod |  |
| uitablt Securities Corp. 400 |  |
| tabrook \& Co.a----- 400,0 |  |
| The First Boston |  |
| Fulton, Reid \& Co.c--- 190,000 | Rausche |
| ore, Forgan \& Co.--- 1,130,000 |  |
| ldman, Sachs \& |  |
| allowell, Sulzberger |  |
|  |  |
| iman Ripley |  |
| Inc.-- 1,130 |  |
| Hemphill, Noyes \& Co.- 570,000 | Chas. w. Scranton \& Co. 120, |
| rnblower \& Weeks |  |
| dder, Peabody \& Co... 1,130 | Smith, Barney \& Co..-, 1,130 |
| W. C. Langley \& Co.- 570,000 |  |
| Lee Higginson Corp..n- 570,0 |  |
|  |  |

Texas International Sulphur Co.-Registers With SEC The company filed a registration statement with the SEC on June 21,
'1954, covering 455,000 shares of its 100 par common stock, to be of fered for sale "as a speculation." The company proposes to issue 385.000
shares of the stock, to be offered for subscription by common stock record date. Vickers. Brothers, underw friter, hach ag agreed to, use its isest
efforts, to sell and distribute to the public the shares not subscribed pursuant to the exercise of subseription warrants, plus the 70.000
additional shares, now. outstanding, whtch are to be offered for saie
shy )certain selling stockholders. The is to be supplied by amendment. The selling commission is to be 5e
per share siold upon the exercise of subscription warrants, and $15 \%$ on each remaining share sold, plus certain expenses.
The company was organized under Delaware law in February. $19 \% 3$ It carries on its opergations at San Felipe, Baja in Feliforniary, Mextico,
through a Mexican subsidiary: and it proposes to exercise an option to acquire, by Issuance of 585,000 common shares, the outstanding
stock of Central Minera, s. A., also a Mexican corporation which holds
certain sulphur concessions in the Isthmus of Tenuantepec, State of Veracruz, Mexic
The purposes of the present financing are primarily to provide funds
required to pay the costs and expenses of the exploration and drilling the exploration program.-Proceeds olso will be used to pay costs of
 promoters of the company, for advances to the company in the
amount of $\$ 62,900.90$. Providential 18 listed as the holder of 500,000 of the outstanding. 1,150,000-shares of common stock; and it proposes to
sell 50,000 hsares. The other seling stockholder, Juan P. Alevizatos, of
Mexico City, proposes to sell the remaining 20,000 shares.-V. 179 , Textron Incorporated-Proposed Acquisition-

Thorofare Markets, Incı, Pittsburgh, Pa.-Files-
The company on June 18 filed a letter of notification with the SEC
covering 10,000 shares of common stock (par 10 cents) to be offered at a price to be named later through Glover \& MacGregor, Inc.,
Pittsburgh, Pa. The proceeds are to be used for working capitai
V.

Twentieth Century Foods Corp., Springfield, Mo. Stock Offered-White \& Co., St. Louis, Mo., on June 15 publicly offered 120,000 shares of class A common stock (par $\$ 1$ ) at $\$ 2.50$ per share
The net proceeds are to be used to retire a Reconstruction Finance This corporation, successor to a company formed in 1947, is en
gaged in the manufacture of the so-called "American". or. mild Cheddar. Sales have increased from $\$ 2,240,000$ in the year 1943 to
$\$ 3,636,000$ in the year 1953.-V. 179, p. 2645 .
Union Light, Heat \& Power Co.-Private Placement The $\$ 1,000,000$ of $31 / 2 \%$ first mortgage bonds due 1984 sold on May 1, 1954 were purchased by John Hancock Mutual Life Insurance Co. An addional $\$ 500,000$ or July 1, 1954 July 1, 1954
The proceeds are to be used for company's construction program.
-V. 179, p. 2293.
Union Oil Co. of California-Proposed Redemption The directors have take preliminary steps to redeem all the coin-
pany's outstanding $31 / 8 \%$ convertible subordinate deben ures, due 1972, on July 29, at $1023 / 4$ plus accrued interest. The company,
which is discussing the matter with investment bankers, is expected,
to have final plans ready by June 28.-V. 179, p. 1974.
United Air Lines, Inc.-Purchase Order CompletedThis corporation has taken delivery on the last of 55 Mainliner
Convairs, speedy twin-engined transports designed specifically for medium and short haul operations. Acquisition of the 55th Convair
marks completion of a $\$ 37,170,000$ purchase order placed with Consolidated Vultee Aircraft Corp.
The 44 -passenger Convair 340 made its United debut at cight points on the airline's $13,250-$ mile system in 1952. Today, such panes sarve
68 United cities and account for $17 \%$ of the company's daily av ilinle
seat miles. In the first four months of this year, more tran 3i1, coly
passengers, representing $29 \%$ on the company total, traveled on the passengers, representing $29 \%$ of the company total, traveled on th
Convair which has established its popularity on the basis of spead, pres
surized cabin comfort and operating efficiency, United offic.als rerert Mainliner Convairs, with twice the seating capacity of the Drect.
carry 2,800 pounds of air mail, express and frelght at a cruising speed
of 270 miles an hour.--V. 179, pp. 2138, 2081 and 1523.
United Benefit Fire Insurance Co., Omaha, Neb.Files With Securities and Exchange CommissionThe company on June 14 filed a letter of notification wish the SEC
covering 25,000 shares of capital stock to be offered first to strckholders at par (\$10 per share). The offering will be und
by Stewart, Smith \& Co., Inc., New York.-V. 176, p. $156 \%$.

United-Carr Fastener Corp.-Acquisition-
Arthur W. KimbeH, President, on June 23, announced tie acquisi-
tion by this corporation of all of the capital stock of the Palnut Cc. shares is involved.
The ${ }_{\mathrm{a}}$ Palnut Co., which will be operated as a $100 \%$ owned sub (Continued on page 49)

| DEND |  |  |
| :---: | :---: | :---: |
| 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 previ-ously announced, but which have not yet reached their payment date. |  |  |
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| ${ }^{\text {ander }} 4$ |  |  |
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| Cincinnati Un Stor |  |  |
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| and Lanid evecurtes char |  |  |
| 81.50 convertible |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| $\qquad$ <br> Colorado \& $\$ 6$ preferred (quar.) <br> 4rif non-cumulative Ry. is preferred $\square$ <br> $\begin{array}{ll}52 & 7-26\end{array} \quad 7$ |  |  |
|  |  |  |
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| of Company | $\begin{aligned} & \text { eer } \\ & \text { hare } \end{aligned}$ | When Holdera Payable of Rec. |  |
| :---: | :---: | :---: | :---: |
| un Oil Co . | 25c | 9-10 | 8-16 |
| Super Mold Corp, of Calit ${ }^{4 / 2 \% \text { preferred }}$ (qummon (quar) |  |  |  |
| Super Mold Corp. of Calir, con | 20c | 7-20 |  |
| Super Mold Corp. of California |  |  |  |
| ecia | 20 |  |  |
| Swan A | 20 c |  |  |
| eets | 25 c |  |  |
| $10 r$ |  |  |  |
| $32 \%$ | $27 \mathrm{c}$ | $9-15$ |  |
| inal |  | 12 |  |
|  |  |  |  |
| Terre Haute Malleable \& Mfg. |  |  |  |
| maston | 25 |  |  |
| Extra --------- | ${ }^{255}$ | 6-25 |  |
| de Insura |  |  |  |
| Toda Co., class A |  | 7 |  |
|  |  |  |  |
| ${ }_{4.56 \%}$ preferred | \$11.14 |  |  |
| Towle Mfg. Co. (quar.) |  |  |  |
| Traders Building Assn., Ltd | ${ }^{30}$ |  |  |
| ue Temper Corp. (qua | 40c | 15 |  |
| Union Telephone (Mich.) | 360 |  |  |
| ${ }_{3} 3.270$ preterred (qua | 679 |  |  |
| \$2.75 preterred quar. |  | \% |  |
| 隹ed Ar Lines (quar |  | 9-15 |  |
| United Wallpaper, Inc., $4 \%$ preterred (divi- |  |  |  |
| dend payment ${ }^{\text {o }}$ |  |  |  |
| . Giass Co., comm | 10 c |  |  |
| S. Radium Corp. (qu |  |  |  |
| S, Shoe corp. (quar | 25 | 1 |  |
| Universal Insurance co. | 25 c |  |  |
| Van Sciver ( $\mathrm{S}, \mathrm{Bj}$, Co. ${ }^{\text {a }}$, | sc | -30 |  |
| \% class A preferred |  |  |  |
|  |  |  |  |
| veet Freeze, Inc. |  |  |  |
| Vinco Corp., 5\% preferred |  | $9-1$ |  |
| hek Tool Co., |  |  |  |
| 7\%- preferred (quar.) | \$1.75 | 6-30 |  |
| Nulcan Crucible steel | ${ }^{\text {sin }}$ | 77 |  |
|  |  |  |  |
| mon payment at this t |  |  |  |
| rehouse |  |  |  |
| ashington Gas |  |  |  |
|  | \$1.06 ${ }^{81.12 / 4}$ | ${ }^{8-10} 8$ | ${ }_{7}$ |
| aterbury-Farrell |  |  |  |
| Quarter |  |  |  |
| West Coast T |  |  |  |
| or |  | 6-30 |  |
| Western Assurance Co. (Tor |  |  |  |
| Preferred | 1.20 |  |  |
|  | 5 |  |  |
| prete |  | 7 7-15 |  |
| chita Union Stock Yards | ${ }^{2}$ | 7 -15 |  |
| sconsin southern. Gas rquar |  | 7-15 |  |
| Wood (Alex |  | - 2 |  |
| One share of $4 \%$ non-cum. redeemable |  |  |  |
| pfd. B stock for each share |  |  |  |
| 道 |  | 29 |  |
| Wyatt Metal \& Boil |  |  |  |
| \& Towne Manufa | c |  |  |
| k Water Co. |  |  |  |
|  | ${ }^{2}$ |  |  |
|  |  |  |  |
| $6 \%$ pref | +371/2c |  |  |

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

| Name of Company |  |  |
| :---: | :---: | :---: |
|  |  |  |
|  |  |  |
|  |  |  |
| Common (quar.) --a, - |  |  |
| Acada-atantic sugar Reiteres, Ltd |  |  |
|  |  |  |
| Aluminum Alioss, |  |  |
|  |  |  |
| Co. cour.)- |  |  |
|  |  |  |
|  |  |  |
| Aetan Life insurance Cc |  |  |
| Aefriliteed Fund, Inc. (quarteris from net |  |  |
| Agriciulural Insur. Co. (Watertown, N. $\mathbf{y}$. |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Alabam Power Co., $4.20 \%$ |  |  |
| $4.4 .6 \%^{\text {a }}$ preferred | (in |  |
|  |  |  |
| Alden's, Inc., new common (initial quar.) - |  |  |
|  |  |  |
| Alleghenen \& Western Ry. guaranted ( $s-a)$ )Semi-annual |  |  |
|  |  |  |
|  |  |  |
| Alled Laboratories. Ine. Muari, --------- |  |  |
|  |  |  |
| siled Prouuts Corp. |  |  |
| Alled fitoes cor., common (Guar)----- |  |  |
| Allis Chalmers Mfg. ©o., com. (quar.)$\$ 3.75$ preferred (quar.) |  |  |
|  |  |  |
| (e) |  |  |
|  |  |  |
|  | ${ }_{t}^{\text {tis }}$ |  |
| uminum Goods Mifg. Co. (guaz |  |  |
| ${ }_{\text {Amalgamated Leather }}^{6} \mathbf{6}$ |  |  |
|  |  |  |
| American Aggregates, $5 \%$ preferred (quar.) American Air Fulter co. |  |  |
|  |  |  |
|  |  |  |
|  |  |  |



Automobile Tnsurance (Hartford) (quar.) --

| Common (quar.) |
| :---: |
| 30c non-cum preferred (quar.) |
| Avon Products, Ine., $4 \%$ pfd. (q |
| Axe-Houghton Stock Fund, Inc. |
| Quarterly (from investment incom |
| Babbi |
| Babcock \& Willeox Co.. (quar |
| Backstay Welt Co. (quar.) |
|  |
| ley Building |
| Baldwin Co - |
| $6 \%$ preferred |
| 6\% preferred (quar. |
| 6\% preferred (quar.) |
| cohio Corp. (quar.) |
| Bangor \& Araostook RR. |
| ngor Hydrou-Electric Coi, |
| $7 \%$ preferred (quar.) |
|  | 41/1\% preferred (quar.)

Bank of the Manhattan Co. (quar.)
Bank of New York (quar.).-.
Bank Shares, Inc., 80c class A (quar.)
Bankers Securities Corp., com. (accum.)
$6 \%$ participating pfd. (s-a) (accum.)--.
Bankers Trust Co. (N. (s). (quar.)
Barber-Ellis of Canada, Ltd.


Bausch Machine Tool (quar.)

$33 \%$ convertible preferred
$41 / 2 \%$ preferred (quar.).
Beatty Brothers Ltd. (quar.)

7\% preferred (quar.) -
Belgium Stores, Ltd., ( 5 \% pd. (quar.)
Bell Aircratt Corp. (increased) (quar.)
Bell Telephone Co.
 $6 \%$ preferred (quar.)
Bendix Aviation Corp. (quar.).-..................
Beneficlal Loan Corp., common (quar.) Beneficlal Loan Corp., common (quar.)
$\$ 3.25$
Breferred (quar.) Benrus Wratch Co. (quar.)
Bessemer Limestone \& Come Co.-4\% poreferred (quar.)
Bethlehem Steel Corp., $7 \%$ pfd. (quar.) B/G. Foods, class A common (quar.)
Bibb Mf. Co. (reduced)
Bickford's, Inc. (Md,) (quar.)
Biltmore Hats Ltd. common (quar.) Bickiords, Inc. (Md., (quar.) --
Biltmore Hats, Lta., common (quar.)
Breferred A (quar.)
Binks Mff. Co. (quar.). Bird Machine Co.
Bird \& Son, Inc. (quar.)
Birmingham Fire Insurance (Ala.) (quar. Birmingham, Fire Insurance (Ala,
Black \& Decker Mfg. Co. (quar.) -
Blackstone Valley Gas \& Eiectric-

Bloch Bros. Tobacco, $6 \%$ preferred (quar.)
Blue Bell, , the. (quar.)
Buarterly
Blue. Ridge Insurance Co. (N. C.) (quar.)
Bobbs-Merrill. $11 / 2 \%$ prd. (quar.)
Bohack (H; C.) Co.; $51 / 2 \%$ prior pf. (quar.)
Borg (George

 Boston Insurance Co. (quar.) (q-a......--
 Co., Ltd., 6\% preferred (quar.)
Bridgeport Brass $\mathbf{C o .}$ (quar.)
Bridgeport Gas Light Co., com. (quar.)

 $4 \%$
$43 \%$
$4 \%$
preferred $5 \%$ preferred (quan.).)
British Columbia Forest Products, Quarterly
British Columbia Power Corp., Ltd. (quar.)
British Columbia Telephone Co.-
 Broad Street Investing Corp.
Brockway Glass Co., common (quar.)
$5 \%$ preferred (quar.)



Bruce (E. L.). Co., common (quar.)
33/4\%
Brunswick-Barked
runar.)


## Budget Finance Plan, com. (increased quar.) Extra Stock dividend 60c convertible preferred (quar.)

## 60 c convertible preferred $5 \%$ prior preferred (quar.

5\% prior preferred (quar
$6 \%$ preferred (quar).
$7 \%$
preferred (quar.)
Building Products, Ltd. (quar.)
Bulkley Building, $7 \%$ preferred (accum.)--
Extlard Co,
Bullock's Inc., $4 \%$ preferred (quar.) ----
Burlington Steel, Ltd. (quar.)
Name of Company
Burnham Corp., comm


 Bush Terminal Co. (hi-monthly) -----
Butler's, Inc.. common (quarr) $41 / 2 \%$ preferred (qua,
Buterfly
Hosiery. . 4 td. Butterfly Hosiery, Ltd., 7\% pid. (s-a)
Calary Power, Ltd., $4 \%$ pid. (quar.) 5\% redeemable preferred quar.)
Callif. Electric Power $\$ 2.50$ pfd. (quar.)
$\$ 2.50$ sinking fund pid. (quar.) California Oregon Power, com. (quar.)
$7 \%$ preferred (quar.)
$6 \%$ preferred (quar.) S4.70 preferred (quar.)
California Packing Corp. (quar.)
California Portland Cement. Co
Cuar.) Calumet \& Hecla, Inc. (quar.)--
Camden \& Burlington County Ry. (s-a)
Cameron (William) \& Co. (quar.) $\underset{\$ 2.50}{\operatorname{Campell}}$ (A. Sreferred $) ~ C o .-~$
Campbell Red Lake Mines, Ltd.-.-.-.-.-.-.
Campbell-Taggart Associated Bakeries, Inc.Quarterly -........................................
 $\$ 4.25$ preferred (quar.)--
Canada Flooring Cou, Ltd., class B
Canada Inon Foundries, $\begin{aligned} & \text { Ltd. (quar.) } \\ & \text { Canda Life Assurance Co. (quar.) }\end{aligned}$ Canada Machinery Corp., Ltd. (s-a) --_-1.)-
anada Northern Power Corp., Ltd. (quar.)-
canada Permanent Mortgage Corp. (quar.)Canada Southern Ry. (s-a) -
Canada Starch Co., Ltd. (s-a)
Canada Steamship Lines, Ltd.
 $5 \%$ preferred (quar.) -----
Canadian Canners, Ltd. (quar.)-
Canadian Celanese, Lt., com. (reduced) $\$ 1$ preferred (quar.)
$\$ 1.75$ preferred quar.)
anadian Fairbanks-Morse, Ltd.-6\% preferred (quar.) .
Canadian General Elec., Ltd.-(decreased)
Canadian General Securities, Ltd., class A
Canadian Ice Machine Co., Ltd.--
Canassian Industries,
$7 \%$ preferred (quar.)
Canadian Ined (quar.)
Canadian Oil Co.'s.-Rand Co., Ltd., common (quar.)-
$\begin{array}{ll}4 \% & \text { preferred } \\ 5 \% & \text { preferred } \\ \text { (quar.).) } \\ 5 \% & \text { redeemate } \\ 8 \% & \text { preferred } \\ \text { (queferred }\end{array}$
Canadian Preferred (quic Ry. Ry.)
Canadian Refractories Litd.
Canadian Refractories Ltd.-
$4 / 1 / 2 \%$ 1st preferred (quar.)
$41 / 2 \%$
preferred (quar.)
$41 / 2 \%$ preferred (quar.)
Canadian Sllk Prod. Corp., class A (quar.)
Canadian Vickers, Ltd. (increased quar.)-
Canadian Westinghouse CO., Ltd. (quar.)
Canadian Wirebound Boxes, Ltd.
$\$ 1.50$ class A (quar.)
Class A -
Capitol Rerds, Inc., common (quar.)
Carey Baxter \& Kennedy Inc. (quar.).----
Carey (Philip) Mig. Co., $5 \%$. pid. (quar.)
Carlsle Corp. (quar.),
Carnation Co, $33 / 4 \%$ 1st pfd. (quar.)
Carolina Clinchfield \& Ohio Ry. (quar.)
Carolina Clinchfield \& Oh
Carolina Power \& Light C
New common (initial)

Amer. dep-receipts ord. (interim)
Carriers \& General Corp.
net
net investment income). (quarterl
Carter (J. W.) Co.--------
Carthage Mills (quar.)
Case (. I. I.) Co., $7 \%$ prefred (quar.)
Casmont Industries, Ltd., $7 \%$ pfd. (quar.)
Casmont Industries, Ltd., $7 \%$ pid. (quar.)-
Caspers Tin Plate Co. (quar.)
Caterpillar Tractor Co., common (quar.)
Sterpillar Tractor
$4.20 \%$ preferred (quar
Cedar Point Field Trust
Certificates of beneficia
Certificates of beneficial interest-
$41 / 2 \%$ preferred A (quar.)
$7 \%$ 2nd preferred (quar.
$5 \%$ preferred (quar:)
Celtic Kititing Co.r Ltd. ( $\mathrm{s}-\mathrm{a}$ )
Cenco Corp. Co., (s-a)
Common (quar.)
5\% preference
(s-a)
$\mathbf{4 . 7 5 \%}$ preferred (quar.).-
$441 / \%$ preferred (quar. )
$41 / 2 \%$ preferred (quar.)
$5.75 \%$
$5.25 \%$
preferred
Common (quar.)
$4.10 \%$ preferred $A \cdot-1$ (quar.)
$4.75 \%$ preferred C (qua
$4.80 \%$
preferred D (quar
entral nilinois Light Co
Central prefinorred (quar.)

$1 / 4 \%$ preferred (entire issue called for
redemption on June 30 at $\$ 104$ per
redemption on June 30 at \$104 per
share plus this dividend)
Central Maine Power Co.-

$4.60 \%$ convertible preferred (initial)---
6\% preferred (quar.)
Central Ohio Light \& Power (quar)
Extra Republic Co
20 c



## $\$ \$ 1.50$ 15 c $\$ 1.061 / 4$ 



## Name of Company <br> First Boston Corp. (st on 1ts capptal stock 



Puller (Geo, A.) Co. (quar.)
Puller Mfg. Mo. (quar.)
Funsten (R. E.) Co., 41/2\% pfd. (quar.)
Galveston-Houston (quar.)
Gannett Co., Inc.-
Class B conv. pfd. (quar.) --
Garfinkel (J.) \& Co., common (quar.)
Garfinkel (J.) \& Co, common (quar.)
$51 / 2 \%$ preferred (quar.)
$41 / 2 \%$ convertible preferred (quar.)
Garlock Packing Co. (quar.)
Gary (Theo.) \& Co, \$1.60 1st pld. (quar.)
Gas Industries Fund. Inc.-
From investment income
Gatineau Power Co., Ltd., common (quar.)
$\mathbf{5 \%}$ preferred (quar.)
$5 \%$ preferred (quar.).,
51/2\% preferred (quar.)
General Amertcan (Investors, com. (quar.)
$\$ 4.50$

6\% convertible preferred quar.)---
General American Transportation Corp.-
Increased quarterly

$4 \%$ 1st preferred (quar.).-..............

General Preferred (quar.) (Cor)
$6 \%$ preferred (quar)
General Dynamics Corp.-
$\$ 2$ convertible preferred
General Electric. pew com. (quar.)
General Finitial)
$5 \%$
$4 \%$
preferred A $(\mathrm{s}-\mathrm{a})$
preferred series
General Foods Corp., $\$ 3.50$ preferred (quar.)
General Mills. Inc., $5 \%$ pfd. (quar.)
General Motors Corp., $\$ 5$ pid. (quar.)
\$3.75 preferred lquar.)
General Outdor Advertising-
$6 \%$ preferred (quar.)
General Package Corp., com. (quar.) ----------
General Paint Corp.-
General Painvertip. preferred (quar.)
\$1 1st convertibe
\$1 convertible 2nd preferred (quar.)

Class A (s-a)
General Portand Cement Co. (quar.)
General Products Mfg., Ltd.-
Class A \& B (stock div.) (One shr. of $3 \%$
non-cum. 2nd pref. for each shr. held)
General Public Service Corp.--
Common (from net investment income) Common (riom net investment income)
$\$ 4$ convertible preferred (quar.)
$\$ 6.50$ preferred (quar.) \$6 preferred (quar.)
General Public Utilites Corp., com. (quar.)
Special
Ceneral Railway Signal Co., common (quar.)
$5 \%$ preferred (quar.)
General Realty \& Utilities Corp. (quar.) --
General Reinsurance Corp. (N. Y.) -
Cash dividend (increased) --........-.
$\$ 6$ preferred (quar.)
General Telephone Co. (Calif.)
$5 \%$ preferred (quar.)
General Telephone Co. of Ilinois-
$\$ 2.50$
$\$ 4.75$
$\$ 50$
General
General Telephone Co. of Mich.-
$3.70 \%$ preferred (quar.)
General Telephone (Ohio) -
General Telephone Co. of Pennsylvanta-
\$2.10 preferred (quar.)
General Telephone Co. of the Southwest-
General Telephone Co. of the Southwest-
$5 / 2 \%$
preferred
(quar.)
eneral Telephone Corp.
New common (Initial)
$4.75 \%$ convertible preierred (quar.)
$4.40 \%$ preferred (quar.)
$4.40 \%$ preferred (quar.)
General, Time Corp., Common (quar.)
$4 \%$ preferred (quar.)

Per
Share Pay
Payable of Rolders.



| $6-19$ |
| :---: |
| $\substack{7-15 \\ 6-14}$ |
| 6 |

General Tire \& Rubber Co

| $41 / 4 \%$ preferred (quar.) | \$1.061/4 | 6-30 | 6-18 |
| :---: | :---: | :---: | :---: |
| $33 / 4 \%$ preferred (quar.) | 933 | 6-30 | 6-18 |
| 31/4\% preferred (quar.) | 811/4c | 6-30 | 6-18 |
| \$5.50 preference (initial) | \$0.9167 | 6-30 | 6-18 |
| 51/2\% preference (initial) | \$0.9167 | 6-30 | 6-18 |
| Genessee Brewing, class A (quar | 20 c | 7-1 | 6-21 |
| Class B (quar.) | 20 c | 7 | 6-21 |
| Genuine Parts Co. | 25 c | 7 - |  |
| George Putnam Fund of Bos |  |  |  |
| (From investm | 20c | 7-23 | 6-30 |
| $\mathrm{Georgia-Pacific}^{\mathbf{2} 25}$ Plywood. |  |  |  |
| \$2.25 preferred (quar. | $561 / 4 \mathrm{c}$ |  |  |
| Georgia Power Co., \$5 pfd. | \$1.25 |  |  |
| \$6 preferred (quar.) | \$1.50 | 7-1 | 6-15 |
| \$4.92 preferred (quar.) | \$1.23 | $7-1$ | 6-15. |
| Gerber Products Co., $41 / 2 \%$ | \$1.121/2 | 6-30 | 15 |
| Giannini (G. M.) \& Co |  |  |  |
| 6\% convertible preferred (quar | \$1.50 |  | 6-18 |
| Giant Yellowknife Gold Mines L | \$20c | 7-15 | 6-15 |
| Gibson Art Co. (quar.) | \$1 | 7 |  |
| Gillette Co.,'\$5 preference (quar.) | \$1.25 | 18-2 | 7 r 1 |
| Gleaner Harvester Corp. | 25 c | 8 - | 6-14 |
| Glen-Gery Shale Brick (quar.) | 10 c | 6-30 | 6-10 |
| Glens Falls Insurance Co." (N. Y.) | 50 c | $7-1$ | 6-11. |
| Glidden Co. (quar.) | 50 c | 7-1 | 6-1 |
| Globe-Wernicke Co., 7\% pfd. (qu | \$1.75 | 10-1 | 9-20 |
| Godchaux Sugars, Inc., class A | 50c | 781 | 6-21 |
| \$4.50 prior preferred (quar.) | \$1.121/2 | 7-1 | $6-21$ |
| Goderich Elevator \& Transit Co., | 550c | 7-2 | 6-15 |
| Extra | $\ddagger 25$ c | , | 6-15 |
| Goebel Brewing Co.- 60 c conv preferred (initial-qu |  |  |  |
| ${ }^{60 \mathrm{c}}$ conv. preferred (initial-qu | 15 c | 7-1 | 6-10 |
| Gold \& Stock Telegraph Co. (qu | \$1.50 | 7-1 |  |
| Goldblatt Brothers (quar | $121 / 2 \mathrm{c}$ | $8-1$ | 6-28 |
| Golden Cycle Corp. | 15 c | 6-30 | 6-19 |
| Goodall Rubber | 15 c | 8-16 |  |
| Goodrich (B. F.) Co. (quar | 80 c | 6-30 |  |
| Goodyear Tire \& Rubber Co., Ltd. (Canada) |  |  |  |
| Common (quar.) | 51 | 6-30 | 0 |
| 4\% preferred (quar.) | \$50c | 7-31 |  |
| Gordon Foods. Inc. (quar.) | 10 c | 7-5 | 6-23 |
| Gould-National Batteries (stock dividend). | 100\% | 7 |  |
| Grace (W. R.) \& Co. - |  |  |  |
| $8 \%$ class A and ciass B (quar.) | \$2 | 9-11 | 8-30 |
| 6\% preferred (quar.) | 81.50 | 9-11 | 8-30 |
| $8 \%$ class A and class B (quar | \$2 | 12-11 | 11-29 |
|  | \$1.50 | 12-11 | 11-29 |
| Grafton \& Co., itd., class A (quar.) ----- - | $\pm 25 \mathrm{c}$ | 9-15 | 8-25 |
| Class A (quar. | $\pm 25 \mathrm{c}$ | 12-15 | 11-25 |
| Graham-Paige Corp., 5\% | $62^{1} / 2 \mathrm{c}$ | -1 | 6-19 |
| Grand \& Toy, Ltd. (quar | $\pm 15 \mathrm{c}$ | 6-30 | 6-18 |
| Extr | $\ddagger 10 \mathrm{c}$ | 6-30 | 6-18 |
| Grand Union Co., $41 / 2$ | $561 / 4 \mathrm{c}$ | 7-15 | 6-25 |
| Grant (W. T.) Co., common | $371 / 2 \mathrm{c}$ | 7-1 | 6-3 |
| 33\%\%. preferred (quar.) | 933/4c | 7-1 |  |
| Gray Drug Stores (quar.) | 25 c | 7-1 | -17 |
| Great American Industries I | 5 c | 7-15 | 6-30 |
| Common |  | 10-15 | -30 |
| Great American Insurance Co. (N. Y |  |  |  |
| Quarterly | $371 / 2 \mathrm{c}$ | 7-15 | 6-18 |
| Great Lakes Paper Ltd., | $\pm 40 \mathrm{c}$ | 6-30 | 6-15 |
| Class A preferred (quar | \$ $621 / 2 \mathrm{c}$ | 6-30 | 6-15 |
| Class B pref. (quar.) | \$30c | 6-30 | 6-15 |
| Great Liakes Power Corp. Ltd |  |  |  |
| $5 \%$ 1st preferred (quar.) | \$311/4c | 6-30 | 1 |
| reat Lakes steamship Co., common |  | 6-30 | 6-19 |
| $1 / 2 \%$ preferred (quar.) | \$1.12 ${ }^{1 / 2}$ | 6-30 | 6-19 |

 Griesedieck Western Brewery Co., com. (qua
G\% convertible preferred
Guaranty Trust Co. ( N . Y.) (quar.)
G\% preferred (accum.) (Fla.) (quar.) --
Gulf Mobile \& Ohio RR.-
\$5 preferred (quar.)
Gul preferred (quar).
Gust Power Co. $4.64 \%$ preferred (quar.)
Gulf Power Co. 4.64\% preferred (quar.)
Gustin-Bacon Mfg. Co. (nicreased)
Hahn Brass Co., Itd., common (quar.)
Class A (quar.).
Haloid Co., com. (increased)
 Hamilton Cotton, Ltd., 5\%
Hamilton Mfg. Co. (quar.)
Hammermill Paper Co.-
$41 / \% \%$ preferred (quar.)

Hanover Fire Insurance Co. (N. Y. (quar.)-
Hanson-Van Winkle-Munning CO. (quar.)
Harbison-Walker Refractories Cb.

Harnischfeger Corp., com. (quar.)
5\% preforred seond isue (quar.)
Harris (A.) Co., $51 / 2 \%$ pfd. (quar.)
$51 / \%$ preferred (quar.).
Harris Seybord Co. (quar.)
Harris Seyberdd Co. (quar.)
Harrisburg Hotel Co.------------------------
Harshaw Chemical Co.- $\begin{aligned} & 41 / 2 \% \\ & \text { convertible prefred (quar.) } \\ & \text { Hartford Fire Insurance Co. (quar.) }\end{aligned}$.
Hartord Gas Co., common (quar.)
8\% preferred (quar.)
Hathaway (C. F., 5.80\% pfd. (quar.)
Havana Lithograph Co..-
Havana Lithograph C
Haydock Fund (quar.)
Hazel-atlas Glass Co (quar.)
Heinz (H. J.) Co., common (quar.)
$3.65 \%$ preferred (quar.) ------
Helena Rubinstein, common (quar.)
Class A (quar.),
Heller (Water E.), common (quar.)
$4 \%$ preferred (quar.)
$51 / 2 \%$ preferred (quar.) Helme (George W.) com. (quar.)
$7 \%$
preferred
(quar.).---------Hendershot Paper Products, Ltd. (quar.) ---
Hercules Cement Corv. (increased quar.)
 Hershey Creamery Co. (quar.)
Higbee Co., common (quar.)
5\% preferred (quar.)
Higbie Mig. Co., $5 \%$ preferred (quar.) Higbie Mfg. Co., $5 \%$ preferred (quar.)
Hightstown Rug, $5 \%$ pfd. (quar.) Hines (Edward) Lumber Co. (quar.) ---
Hiram Walker-Gooderham \& Wdrts, Ltd. Hoe (R.) \& Co., common (quar.)
Class A (quar.) Holan (J. H.) Corp. (quar.)
$\stackrel{\text { Per }}{\text { Share }}$
When Holders
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$9-1$
$9-1$

$9-9$ | Holders |
| :--- |
| of Rec． |
| $8-9$ |
| $8-2$ | $81.061 / 4$

$81.088 / 4$
$20 c$
200Class B（quar．）
Macy（R．H．\＆Co（quar．）
Mading Drug Stores，com．（increased quar．55c preferred（quar．）．
Magor Car Corp．（quar．）
Manoning Coal R．R．Co．，com．
5\％preferred（s－a）5\％preferred（s－a）
Mailman Corp．，Ltd． $5 \%$ pfd．（quar．）
Convertible．priorit
Maine Central RR．． $6 \%$ pres（quar．）．－－－－Maine Central RR．， $6 \%$ preferred（quar．）
Maine Public Service com．（quar．）－－．
51／2\％preferre（fuar．）（
Mallory（P．R．）， $41 / 2 \%$ preferred（quar．）Manufacturers Trust Co．（N．Y．）（quar．）
Maple Leaf Gaidens，Ltd．（s－a）
Bonus
Maple Leaf Milling Co．，Ltt．， $5 \%$ pfd．（quar．）Marathon Corp．， $5 \%$ preferred（quar．）Maremont Automotive Products Inc．（quar．）
Marine Midland Corp．，common（quar．）
41，4，conv，pfd．（quar．）
Market Basket，common（increased quar．）－$\$ 1$ preferred（quar．）
Maritime Tel \＆Tel Co．，$7 \%$ preferred（quar．，Ltd．，com．（quar．）
Marlin－Rockwell Corp．）（quar．）
Marquardt AircMarquette Cement Mg．Co．， $6 \%$ pfd．（quar．）Marshai Field \＆Co．，\＄4．25 pfd．（quar．）－－－－
Marshall－Wells， $6 \%$ preferred（quar．）Marshall－Wells，6\％preferred（quar．）
Martin－Parry Corp．
Maryland Casualty Co．，common（quar．）
$\$ 2.10$ prior preferred（quar．Maryland Casualty Co．，common（quar．）－－－
\＄2．10 prior preferred（quar．）－－
Maryland Drydeck Co．，common（quar．）
$41 / 2$
Massachusetts Investors Trust (quar.)
Massawipp Valley R. R. Co. (s-a)
Mathieson Chemical Corp.
Maxson (W: L.) Corp. (stock dividend)
Maxwell, Lid.
Maxwell, Ltd., common-_..................
\$6 participating preferred (quar.)
May Department Stores, com. (quar.)
May Department Stores, com. (quar.) ---...-
$\$ 3.75$ preferred (quar.)
$\$ 3.75$ preferred (1947 series) (quar.)
$\$ 3.40$ preferred (quar.)
Mays (J. W.), Inc. (quar.)
McBee Company, common (quar.)
$51 / 2 \%$ preferred (quar.)
6\% preferred (quar.)
McBrine (L.) Co., Ltd., preferred ( $\mathrm{s}-\mathrm{a})$
McBryde Sugar, Ltd.
McBryde Sugar, Ltd.., preferred (s-a)----
McCandless Corp, -
(Formerly Denman Tire \& Rubber Co.)
MeColl-Frontenac Oil Cr., Ltd.-
4\% preferred (quar.)--
McCrory Corp., $\$ 2.50$ preferred (quar)
$31 / 2 \%$ prererred (quar.).
McDonnell Aircraft (quar.)
McGraw ( $\mathrm{F} . \mathrm{H}$ ) \& Co, $\$ 1.50$ ptd. (sa-a)
McIntyre Porcupine Mines, Ltd. (quar.)
Mcrntyre Porcupine Mines, Ltd. (quar.)
McLee Arthur G.)
McLean Trucking, class $\mathbf{A}$ (quar.)
McLellan Stores Co. (quar.)
McQuay, Inc. $5 \%$ preferred (quar.)
McQuay-
Mead Johnson \& Co., com. (increased quar.)

Medusa Portland Cement (quar.)
50c class $A$ (accum.)
Melchers Distillers, Ltd.
6\% participating preferred ( $\mathrm{s}-\mathrm{a}$ )
Mengel Co., $5 \%$ preferred ( $\mathrm{s}-\mathrm{a}$.
Merchants' Acceptane Corp. com. (irreg.)
Class A (quar.)
$\$$ \$.50 preferred (quar.).
Merchants Bank of . N. Y. (quar.)
Merchants Bank of N. Y. (quar.)
Merck \& Co., common (quar.)
$\$ 3.50$ preferred (quar.)
$\$ 4$ convertible 2 nd preferred (quar.)
$\$ 4.25$ 2nd preferred (quar.) ----1.-.-.
Mersey Paper, Ltd., $5 \%$ preferred (quar.)
Mesta Machine Co. (quar.)
Metal Forming Corp. (quar.)-
Metal \& Thermit Corp., 7\% pd. (quar.)
Metropolitan Brick (quar.)

Michigan Steel-Tube Products Co.-
Middle South Utilities, Inc. (quar.)
(Continued on page 46


## Stock Record «") New York Stock Exchange dally range of prices Yearly rance of sale prices



 ㄴํํํํํํ $\begin{array}{lllllllllll}251 / 2 & \text { Aug } 27 & 311 / 4 & \text { Dec } & 9 & 30 & \mathrm{Jan} & 5 & 371 / 2 & \text { May } & 17 \\ 94 & \text { Jun } & 25 & 1061 / 2 & \text { Mar } & 5 & 100 & \text { Jan } & 6 & 106 & \text { Feb } \\ 8\end{array}$




Monda









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| Sales lor |
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 307/ 372\%/4




## NEW YORK STOCK RECORD

Range for Previous
Year 1953 が



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& \mathrm{Cor} \\
& \mathrm{Con} \\
& \mathrm{Con}
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\mathrm{C} \\
4 \\
\mathrm{Con} \\
\mathrm{~S}
\end{gathered}
$$


Champion Paper \＆Fibre Co－
Common $\$ 4.50$ preferred
Chance Vought Aircraft Inc wo par Checker Cab Manufacturing－－1．25 Chesapeake Corp of Virginia＿－ 5
Chesapeake \＆Ohio Ry common＿ 25
$31 / 2 \%$ convertible preferred 100 Chicago \＆
Class $A$ Chicago Corp（The）
Chicago Great Western Ry com－ 50
$5 \%$ preferred
 $5 \%$ series A noncum pfd＿－100
Chic \＆North Western com＿No par
$5 \%$ prefrred series A 100
Chicago Pneumatic Tool com＿No par $\$ 3$ c
Chicago
$5 \%$

## Colgate－Palmolive Co com＿ono parin $\$ 3.50$ preferred

 Colorado$4 \%$ no
4\％no
Columbia
Class
Columbia
Columbia
\＄4．25
Columbi
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Combus
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Commercial Credit Co Inc．－．．．－1 Commercial Solvents－－．－．－．．．．．．．．pa
Commonwealth Edison Co com $\$ 1.32$ convertible preferred
$\$ 1.40$ convertible preferred Conde Nast Publishing Co＿－＿No par
Cone Mills Corp＿－．．．．．．．．．．．．．．．．．．．．
Congoleum－Nairn Inc． Consolididated Cigar Cor
Ex stock distribution－－－－－－－
Consolidated Coppermines Corp
Consol Edison of N Y com＿－par $\$ 5$ preferred Power Co of Balt Light $\&$
Pold Preferred $41 / 2 \%$ series B．－．－．－ 100
Preferred $4 \%$ series C Consolid
Consold
Consol R
$\$ 3.75$ preferred
$\$ 4.25$ conv 2nd preferred No p：
NEW YORK STOCK RECORD





$555 / 4 \mathrm{~J}$
$93,4 / 4$
$163^{3} / 4$

73 3/1/ Jun 24

## $1091 / 2$ Jun $225 / 6$ $35^{1 / 6}$ Jun



Denver \& Rio Grande West RR-
Escrow ctfs for common new_- 100 Escrow ctfs for common new_-100
Escrow ctfs for preferred_- 100 Derby Oil Co (Th
 De
 \$1.50 cum preferred
Diamond $T$ Motor Cor Co
Diana stores Corp
Distillers Corp-Seagrams Ltd
Doc
Dita Dixie Cup Co common_-No par
$5 \%$
conv preferred series A
an

 $3 / 2 \% \%$ convertible preferred_- 100
Dunhill International Duplan Corp
 $\$ 4.15$ preferred
$4 \%$ preferred
$4.20 \%$ preferred D w




## 



ontinued-Page 4

| D High Sale price |  |  |  |
| :---: | :---: | :---: | :---: |
| Wednesday June 23 |  | Thursday |  |
| $71 / 8$ | $71 / 8$ | 71/8 | $71 / 4$ |
| 173/8 | $173 / 8$ | 173/8 | $173 / 8$ |
| 125 | 13 | $12^{3 / 4}$ | $13^{1 / 3}$ |
| 841/4 | $841 / 4$ | $841 / 2$ | $851 / 2$ |
| 87/8 | 9 | 87/8 |  |
| 675/8 | 691/4 | 68 | $681 / 2$ |
| 175/8. | 175/8 | $177 / 8$ | $183 / 8$ |
| 217/8 | $21 \%$ | 22 |  |
| 381/4 | 39 | 39 | 391/2 |
| 213/4 | 22 | $213 / 4$ | $217 / 8$ |
| *485/8 | 50 | -485/8 | 50 |
| 461/8 | 471/8 | :461/4 | 47 |
| $271 / 2^{*}$ | 28 | 28 | 29 |
| 637/8 | 64 | 641/2 | $641 / 2$ |
| 103 | $1033 / 4$ | 103 | 1031/2 |
| *953/4 | 97 | ${ }_{*} 951 / 2$ | 97 |
| *9 | 101 | -99920 | 101 |
| 753/8 | $761 / 2$ | $753 / 4$ | $761 / 4$ |
| 176 | 176 | *1751/2 | 177 |
| 231/8 | $233 / 4$ | $231 / 2$ | 235/8 |
| *37/8 | 4 | $31 / 8$ | 37/8 |
| 13/4 | 13/4 | 15/8 | 13/4 |
| $321 / 8$ | $323 / 4$ | 32 | 323/4 |
| *971/4 | 98 | $971 / 4$ | 971/4 |
| 271/4 | 271/4 | $271 / 8$ | $271 / 4$ |
| 147/8 | 15 | 15 | 15 |
| 335/8 | 335/9 | .331/4 | $333 / 4$ |
| 46 | 467/8 | $463 / 4$ | 47 |
| 1041/8 | 1041/8 | 104 | 104 |
| 24 | 243/4 | 241/4 | 247/8 |
| -811/4 | 82 | -811/4 |  |
| -16 | 171/4 | $16^{1 / 2}$ | $16^{1 / 2}$ |
| $131 / 4$ | $13^{1 / 4}$ | -127/8 | 13 |
| -170 | 200 | -170 | 200 |
| 53/4 | 57/8 | 57/8 | 57/8 |
| $541 / 2$ | 541/2 | -541/2 | $543 / 4$ |
| ${ }^{83 / 8}$ | $833 / 8$ | $8{ }^{1 / 4}$ | 85/6 |
| ${ }_{75}^{28}$ | 28 73 | 28 | 28 |
| *1001/2 | 101 | *1001/8 | $101{ }^{1 /}$ |
| -583/4 | 60 | *583/4 |  |
| 93/6 | $97 / 2$ | 93/9 | $91 / 2$ |
| ${ }_{* 1341 / 2}^{263 / 4}$ | 27 | $26^{5 / 8}$ | 267/8 |
| *1341/2 | 1361/2 | -1341/2 |  |
| 56 | 565/9 | 57 |  |




| Sales for |
| :---: |
| the Week | Shlesfore

thares

Shat sisisi | 1,000 |
| :---: |
| $\substack{1,000 \\ 1,1,00}$ |
| $\substack{1,00}$ | Bion 170

$\substack{71.50 \\ \text { 11.50 } \\ 11,50 \\ 13,20}$
10
 ${ }_{9}^{371 / 2}$





${ }^{2,900}$ 1,000
$\left.\begin{array}{l}1,900 \\ 2,500 \\ \hline\end{array}\right)$
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##  <br> 








[^1]NEW YORK STOCK RECORD


## NEW YORK STOCK RECORD



STOCKS
NEW YORK STOCK NEW YORK STO
EXCHANGE Greyhound
Common
and Grumman Alrcraft Corp Guantanamo Sugar
Gulf Mobile \＆Ohio RR com＿No par G5 preferred Gulf States Utilities Co－ $\$ 4.20$ dividend preferred＿－＿No par $\$ 4.40$ dividend preferred．－－－－ 100
$\$ 4.44$ dividend preferred－－－－ 100

Monday
June 21 12
$.943 / 4$
$27^{1 / 2}$
5
321
$75^{3}$
56
29
104
105
${ }^{105}$

105

Low and high sale prices

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 Nick Now


 Hi̊ 108
$34^{1 / 2}$ Dec


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Int＇l Nickel of Canada com＿No par
Preferred Preferred
International Packers Limited－－15
International Paper common－－ 150
\＄4 preferred













Sales for
the Week sae Week
the
Shares $\begin{array}{r}69,900 \\ \hline 90\end{array}$ 69,900
90
10,000
1,100
18,700
1,400
29,400
7,400
10
10 ロロ
NEW YORK STOCK RECORD

Range for Previous
Lowest car 1953
Highest




| Range Since Jan． 1 |  |  |
| :---: | :---: | :---: |
|  |  | NEW YORK STOCK <br> ExChange |
|  |  | K |
|  | $371 / 2$ Jun 25 | Kaiser Alum \＆Chem Corp |
| 31／8 May 4 | ${ }_{31 / 2}^{1 / 2} \operatorname{Jan}_{18}$ | K\％cum preferred（conv） |
| $321 / 8 \mathrm{Jan} 4$ | 353／4 Mar 9 | Kalamazoo Stove \＆ F |
| pr 28 | $971 / 4 \mathrm{Mar} 18$ |  |
| 100 Jan 12 | 1041／2 Apr 15 |  |
| $1043 / 8$ Jan 7 | 107 Mar 31 | ${ }_{4.50 \%}^{4, \%}$ cum preterre |
| 02 May 26 | 1045\％405 9 | $4.20 \%$ preferred－－－－－－－－－－100 |
| 385／9 Jan 14 |  | Kansas City Southern |
| $351 / 2 \mathrm{Jan} 5$ | 42 May 13 | Common $4 \%$ |
| $18^{3 / 6}$ Jan 21 | $21^{1 / 4}$ Jun 24 | Kansas Power \＆Light Co |
| $12^{12 / 2}$ Apr 23 | 151／8 Jun 24 | Kayser（Julius）\＆Co |
| 16．Jan 4 | $21^{3 / 6}$ Jun 25 | Kelsey Hayes＇Wheel |
| ${ }^{645 \%}$ Jan 4 | $841 / 2$ May 24 | Kennecott |
| 395\％Jan 4 | 491／4 May 21 | Kern County Land |
| 20\％Jan 11 | $231 / 2$ May | Keystone Steel \＆Wi |
| 48 Jan 11 | $681 / 4 \mathrm{Jun}$ | Kimberly－Cla |
| 106 Jan 5 | $1351 / 2$ | $4 \%$ conv preferred（cum） |
| ${ }^{241 / 4}$ Jan 13 | Jun 17 | King－Seeley Corp－ |
| 31. Mar 19 | 39 Apr 29 | Kinney（ $\mathrm{G} R$ ） Co common－ |
| $791 / 2 \mathrm{Jan} 6$ | ${ }^{86}$ Apr ${ }^{13}$ | \＄5 prior preferred． |
| ${ }^{\text {Jan }}{ }^{\text {Jan }}$ | ${ }^{367 / 2}$ Apr 8 | oppers Co Inc common |
| ${ }_{30}{ }^{3 / 4 / 4} \mathbf{A p r} 30$ | ${ }_{34}^{97} /{ }^{\text {May }} 20$ | 4\％ |
| $481 / 2 \mathrm{Feb} 18$ | ${ }_{511 / 4}{ }^{34 / 4} \mathrm{Alnr}_{8}$ | Kresge（S S） $\mathrm{Co}^{\text {and．．．．．．．．．} 10}$ |
|  |  | Kress（S H）\＆Co＿－＿－．．．＿No par |
| Feb 24 | 46／4 Jan |  |











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Continued－Page 1
$\begin{array}{cc}\text { Monday } & \begin{array}{c}\text { Tuesday } \\ \text { June 21 }\end{array} \\ \text { June } 2 \boldsymbol{2}\end{array}$
Low w

WHGHE SA
$\begin{gathered}\text { Wednesday } \\ \text { June } 23\end{gathered}$
Gesday
ne 23

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| :---: | :---: |
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Sales for
the Week









 $9 / 4$
$.42 / 4$
$.4301 / 2$









## NEW YORK STOCK RECORD

Range for Previous
Lowest ear 1953
Highest


## NEW YTOCKS STOCE


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## Monday June 21

${ }_{28}^{74}$ 


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## NEW YORK STOCK RECORD continued-page I



## Rawge Since Jan. 1 $141 / 2$ Jan $26 \quad 201 / 4$ Jvo $44 \% /$ Jin 11 37 Jan 13 $231 / 2$ Jun 22 b3 Apr 29 $13 \%$ Mar 11 $50 \%$ Jan 11 $3 / 4 \mathrm{Mar} 11$ 0 Jan 11 $71 / 4$ Jan 12

NEW STOCKS STOCK
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oducts Inc com_No par


## cortes Inc

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[^2]
## NEW YORK STOCK RECORD

## NEW YORK STOCK RECORD

## Continued-Page 11

| Rango for PreviousYear 1953 |  |
| :---: | :---: |
| owest |  |
| $1 / 4$ Sep 21 | 5934 Jan 5 |
|  | 81/ Jan 2 |
| 31 Sep 21 | 383/4 |
| 94 May 11 | 1001/2 Jan 12 |
| $8 \%$ Dec 30 | 133/9 Mar 26 |
| ${ }^{87 / 2 / 5 e p}$ |  |
| $46 / 4$ | $47 / 4$ Dec 7 |
| $10 \%$ Dec 30 | 17 ${ }^{3} / 4$ May 25 |
| ${ }_{87}^{325 / 8 ~ J a n}$ |  |
| ov |  |
| $16^{3} / 4 \mathrm{Sep}$ |  |
| ${ }^{1634}$ Sep 14 |  |
| Dee 29 | Mar 11 |
| $161 / 2$ July 1 | $183 / \mathrm{Nov} 9$ |
| $203 \%$ Dee 15 | ${ }_{43}^{28 / 8}$ |
| ${ }_{26 \% / \mathrm{g}}{ }^{\text {Jun }} 10$ | ${ }_{38}^{43 / 2 / 2}$ Fee ${ }^{\text {Dee }} 14$ |
| $8^{81 / 9}$ Sep | 101/2 Mar 13 |
| 92 Oct |  |
| Nov | 821/2 |
|  |  |
|  |  |
| 1998 | ${ }_{23}^{24 / 8}$ Jan 26 |
| 19 |  |
|  |  |
|  |  |
|  | $10^{1 / 4}$ Jan 29 |
| May |  |
| Sep | $22^{3}$ |
| Jan |  |
| Jun | 113 |
| 1254 | 183/8 |
| - | $441 / 4$ |
| ${ }_{78} 9$ | ${ }_{86}{ }^{4}$ Jan ${ }^{5}$ |
| $97^{3 / 4}$ Jun 16 |  |
| $43 / 6$ Sep 15 |  |



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29
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25
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17
10
17










$\checkmark$ NEW YORK STOCK RECORD Conthued－Page 12

| Range for Previous Xear 1953 |  |  | $\underset{\text { Lowest Since Jan．} 1}{\text { Highest }}$ |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
| \％ | N | $22^{1 / 2}$ Jan 22 | $133 / 4$ Mar 17 | $17 \%$ May 25 |
|  | Oct 22 | Jan 26 | 5／8 Feb 24 |  |
|  | Sep 14 | 401／2 Mar 17 | $361 / 2 \mathrm{Jan} 4$ | ${ }^{23 / 8}$ Jun 25 |
|  | Dec 11 | Mar | $593 / 4 \mathrm{Feb} 3$ | 9 |
| $22$ | Oct 23 | Feb | 24 Jan 11 | 283／4 May 28 |
|  | Oct 26 | $3 / 4 \mathrm{Jan}$ | $701 / 2 \mathrm{Jan}$ |  |
| $743 / 4$ | Nov 9 | $973 / 4 \mathrm{Apr}$ | $791 / 2 \mathrm{Jan} 13$ | Apr 12 |
|  | Aug 31 | $311 / 4 \mathrm{Jan}$ | 291／4 Jan 11 | Jun 22 |
| $73 / 4$ | Sep 18 |  | 1341／4 Jan | 50 May 13 |
| 37 | Oct 6 | $1 / 2$ Jan | $375 / 8$ Jan 4 | 54 Jun 3 |
|  | Dec 31 | Feb | $543 / 4$ Jan 13 |  |
| $331 / 2$ | Sep 15 | $441 / 8 \mathrm{Jan}$ |  |  |
| 55 | Aug 31 | an | 43 Jan | 155\％／8 Apr 28 |
|  | Dec 10 | $213 / 6$ Feb 26 | $167 / 8$ Jun | 81／6 Peb 11 |
|  | Dec 4 | 393／4 Nov ${ }^{9}$ | 35 Jan | Mar 16 |
|  | Jan 2 | $81 / 8 \mathrm{May} 25$ |  | Apr 30 |
|  | Dec 22 | $91 / 2 \mathrm{Mar}$ | $63 / 4$ Jan | $91 / 2$ Jun |
|  | Dec 30 | 90 Mar | $73^{1 / 2}$ Jan |  |
| $11 / 4$ | Dec 31 | 4 Mar 19 | $13 / 8$ Jan 4 | $11 / \mathrm{J}$ Jan 7 |
|  | Dec 31 | 291／2 Mar 12 | $11^{1 / 2}$ May 12 | $71 / 2 \mathrm{Jan} 7$ |
| 11／2 | Nov 17 | $31 / 8 \mathrm{May} 13$ | $15 / 8 \mathrm{Jan} 4$ | $4 \mathrm{Feb}{ }^{3}$ |
|  | Jan 14 | $327 / 8$ Dec 9 | $263 / 4$ Jun 8 | $303 / 4$ Mar 11 |
|  | Dec 15 | 27 Sep 29 | $221 / 4$ Jan | $7^{1 / 2}$ Jun 1 |
| 155 | Sep 3 | 167. Feb 17 | 154 Jan |  |
| $14$ | Feb | Dec 30 | 181／2 Jan | $23^{1 / 4}$ May 24 |
|  | Jan 7 | $681 / 2$ May 20 | 析 |  |
|  | Jun 10 | $353 / 4$ Dec 18 | $341 / 2 \mathrm{Jan}$ | 37\％Ap |





Low AND HIGH SALE PRICES
$V$
 Nov



 $613 / 8$
$131 / 2$
$305 / 2$
$73 / 4$
38
130
130
$343 / 4$
$955 /$
$275 / 3$
$137 / 2$
$321 / 2$
115
$1021 / 2$
$1051 / 2$
$301 / 2$
28
$711 / 2$
16
29



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 68
13
26
61
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104
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83／4 Mar 18
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| 86 |
| $20^{3}$ |
| $17^{3}$ |
| 401 |
| $111^{1}$ |

 57\％／8 Mar
$321 / 4 \mathrm{Mar} 25$
$63^{1 / 2} \operatorname{Mar} 25$
 99
96
96
97
231
$105^{3}$
83
431
22
411
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961
35
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98
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187
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82
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27
85




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Sales for
the Week
Friday She Week
Shares
2200


# Bond Record «»» New York Stock Exchange FRIDAY - WEEKLY - YEARLY 

The italic lottars in the column headed "Interest Poriod" indicate in eaces onse the month when the honds matura.



## NEW YORK BOND RECORD

| New York Stock Exchange $\quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's <br> Houn High | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | Range Since Jan. 1 | Bew YOD S Interest <br> Pork Sinck Exchange <br> Period  | $\begin{gathered} \text { Friday } \\ \text { Lale sat } \\ \text { Sale rice } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | Bonds <br> Sold | $\begin{aligned} & \text { Range since } \\ & \text { Jan. } \mathbf{l} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cundinamarca (Dept of) 3s 1978----------Jan-July | $531 / 2$ | ${ }_{53}^{\text {Lovo }}$ High High | No. |  | ao Paulo (City) 851952 |  |  | $\begin{gathered} \text { Sold } \\ \text { No. } \end{gathered}$ | $\begin{gathered} \text { Law. High } \\ \text { Low } \end{gathered}$ |
| Czechoslovakia (State)- |  |  |  |  | Stamped pursuant to Plan A interest |  |  | -- |  |
| 6\%\%) extended to 1960 -......--April-oct |  | $37 \quad 37$ | 9 | $37 \quad 43$ | $\Delta 6^{1 / 25}$ exaced secur |  | -- 57 |  | 58 |
| Denmark (Kingdom of) extl $41 / 2 \mathrm{~s} 1962 \ldots-$-April-Oct | 100 | 100101 | 21 | 100 1043/6 | Stamped pur |  |  |  | - - |
| As extl s 1 dollar bonds Jan $11976 \ldots . .$. Jan-July |  |  |  |  | San Pauluced to 2\%o) 2012-------10 | -- | --- 60 |  | $501 / 8 \quad 59$ |
| $31 / 25$ ext1 81 dollar bonds Jan $11976 \ldots$ Jan-Ju | -- | 71 | -- | ${ }_{65}^{83} \quad 70$ | $8_{85} 1936$ stamped |  |  |  |  |
| 35 extl $\frac{1}{1}$ dollar | - | ${ }^{*} 6$ |  | 581/4. $651 / 8$ | (interest reduced to $2.5 \%$ ) 1999_---.Jan-July |  | \% 73 |  | $70 \quad 77$ |
| $\triangle$ Estonal (Republic or) |  | 112 | 4 | 131/2 127 | $\delta \triangle 88$ external 1950 | -- | -92 |  | -- |
| German (Federal Republic of)---------May- | -- | 112 | 4 |  | Stamped |  | ${ }^{335} 8735$ |  | $\square{ }^{64}$ |
|  |  |  |  |  | 7 s external water loan |  | ${ }^{79}$ |  | [6475 <br> 87 |
|  | 76 | 441/4 $46501 / 4$ | ${ }_{33}^{158}$ | ${ }_{45}^{681 / 8} 8{ }^{847 / 4}$ | Stamped pursuant to Plan A reduced to $2.25 \%)$ 2004-a |  |  |  |  |
| 10 -year bo |  |  |  |  | $\triangle 6$ external dollar loan 1968----------JJan |  | ${ }_{84} 67$ |  | $\begin{array}{lll}59 & 73 \\ 84 & 87\end{array}$ |
| Prussian Conversion 1953 issue- | $62^{1 / 2}$ | $601 / 262$ | 22 | 58 | Stamped pursuant to plan A (int |  |  |  |  |
| 4s dollar bonds 1972----------------Apr-Oc | 571/4 | 571/4 | 11 | $551 / 2 \quad 67$ | Serbs Croats $\&$ Slovenes (Kinjdo | -- | 71/8 73 | -- | 1/2 |
| International loan of 5 |  |  |  |  | $\triangle 8$ s secured external 1962 ---------May-Nov | 191/4 | 19 193/4 | 13 | 153/4 $261 / 2$ |
| ${ }_{38}^{58}$ dollar bonds 1972----------------June | 493/4 |  | $\begin{gathered} 168 \\ 60 \end{gathered}$ | $\begin{array}{ll} 63 & 803 / \\ 45 & 57 / 4 \end{array}$ | Stis series B secured external $1962 \ldots$----May-Nov | -- | 197/3 | 3 | 3/4 $263 /$ |
| German (extl loan 1924 |  |  |  |  | $8 \Delta 61 / 28$ 1st mtge f 1952 - 1 --------June-Dec |  |  |  | 1435\%/ 149 |
| German Govt International | 941/4 | $925 / 841 / 2$ | 31 | $321 /$ | ${ }^{1 / 2}$ S due 1952 extended to 1962--------June--Dec |  | - ${ }^{2}$ |  |  |
| $51 / 25$ loan 1930 due 1965------------Jue | 85 | $83^{3 / 4} 8851 / 4$ | 103 | 3/4 | lesia (Prov of) extern | - -- | chem | 1 | 191/6 |
| Conso |  | - |  |  | Sydney County Council $31 / 2 \mathrm{~s}$ 1957----------JJan-July | -- | ${ }_{* 101} 1{ }^{1 / 8} 101 / 4$ |  |  |
|  | -- |  | - | (1623/41623/4 | Taiwan Eleetric Power Co. Lita- |  |  |  |  |
|  | 99 | ${ }_{99}{ }_{96}^{163 / 4}{ }^{1 / 4}$ | 5 |  | $5^{5} / 28$ due 1971 extended to 1981---------Jan-July |  | ${ }_{471}^{120 / 6} \quad 731 / 2$ |  | ${ }^{120} 88.121 / 74 / 6$ |
| Greek Government- | ${ }_{9} 9$ | 99 |  |  | 㖪 5 kyo (city |  |  |  |  |
| $\triangle 78$ part paid 1964 | 39 | $36^{3 / 4} 391 / 2$ | 40 | 493/6 |  |  | ${ }_{72}^{21 / 21 / 2} 122^{121 / 2}$ | - | (13/4 |
| $8 \triangle$ Hamburg (State of) | ${ }_{1051 / 2}^{351 / 2}$ | 34 1051 | 23 | ${ }_{105}^{101 / 4} 135{ }^{451 / 2}$ | $8 \triangle 58$ sterling loan of '12 1952-------Mar-Sept |  | - 6 |  |  |
| Helsingfors (City) exter |  |  |  |  | Tokyo Electric Light $\mathrm{C}_{0}$ Ltd |  | 565// 67 |  | $551 / 260$ |
| Italian (Repubilic) ext s | $55^{1 / 2}$ | 55\%/4 $561 / 4$ | 56 | 61/2 |  | 143 |  |  |  |
| ${ }_{30-\mathrm{yr}}^{6} \mathrm{gtd}$ ext s if 3 s 1977 | 54 | $54 \quad 55$ | 49 | 51.56 | 1953 extended to ${ }^{1963----------J u n e-D e c ~}$ | 813/8 | 803/4 81 \%/ | 25. | $79 \quad 86$ |
|  | 54 | . $9441 / 2$ | 49 | 51.56 |  |  |  |  |  |
| Italian Public Utility Institute |  |  |  |  | 7s due 1945 extended to 1955 |  | $\cdot 100$ |  | 991/2 $1007 / 8$ |
|  | 55 | 547/6 56 | 111 | 561/2 | $\triangle$ Uruguay (Repubic) external 8 ss 1946--Feb-Aug |  |  |  | -- -- |
| § $\triangle$ Italy (Kingdom of) 7 s 1951...-----June-Dec | -- | ${ }^{-101}$ | - | ${ }_{93}^{991 / 2} 101$ | $\Delta$ Externat sinking fund $681960 \cdots \cdots-\cdots a y$-Nov |  |  |  |  |
| Japanese (Imperial Govt |  |  |  |  |  |  |  |  | -- -- |
|  | 159 | 59 | 11 | $1451 / 2{ }^{159}$ | External readjustment 1979 --.....May-Nov | 95 | $94 \quad 95$ |  | 903/8 $951 / 2$ |
| $\triangle 51 / 2 \mathrm{~s}$ ext1 loan of 301965 |  | $2^{3 / 4}{ }^{933}$ |  | $\begin{array}{ll}129 & 139\end{array}$ | External conversion 1979, May-Nov |  | 91 |  | 89 941/2 |
| $5^{1 / 28}$ due 1965 extended to 1975 | 8441/2 | 1341/2 $851 / 2$ | 5 | 801/6 881/4 |  | ${ }^{983}$ | ${ }^{983}{ }^{3} 3_{4} 968$ | - | ${ }^{92}$ 921/ $941 / 2$ |
| $\triangle$ Jugosiavia (State Mtge Bank) 7 s 1957--April-Oct | -- | ${ }^{\circ} 22^{3 / 4} / 26$ | - | 193/6 30 | $3^{1 / 25}$ external readjustment 1984-_.-J.-Jan-July | 98/8 | 81/2/881/2 | ${ }_{1}$ | ${ }_{72}^{951 / 4}{ }^{989}$ |
| ${ }_{30-\text { year }}$ |  | 86 | - | $731 / 2{ }^{85}$ | alle del Cauca See Cauca Valley (Dept of) |  |  |  |  |
| Mexican Irrigation- |  | $54 \quad 54 / 2$ | 2 | 441/6 $561 / 2$ | (City) external 7s 1959 | -- |  |  |  |
| ${ }_{8}^{\text {M }}$ |  |  |  |  | $\triangle 4 / 28$ assented 1958 ----------Feb-Aug |  |  |  |  |
|  | -- | -- -- |  | -- -- |  |  | ${ }_{881}^{140}$ |  |  |
| $\triangle$ New assented (1942 agreen't) 1968-Jan- |  | -97\% $10 \%$ |  |  |  |  |  |  |  |
| Small 1968 ( ${ }^{\text {a }}$ |  | 991/8 101/2 |  | $9^{3 / 4} \quad 101 / 2$ | Lroad and |  |  |  |  |
| Mexico (Republic of) - |  |  |  | -- | Alabama Great Southern $3^{1 / 48}$ 1967-----May-Nov |  | *101/4 |  |  |
| 8 $\triangle 58$ of 1899 due 1945--------------Quar-Jan |  |  |  | -- -- | Alabama Power first mortgage 31/2s 1972_Jan-July | -- | 104 | 9 | 101\%/6 $1043 / 4$ |
| ${ }_{8}^{8} \Delta$ Smargell |  | -- -- | -- | -- -- | Albany \& S Susquehanna $R$ RR |  |  |  |  |
|  |  |  |  |  | Allerhany Corp debs 58 ser |  |  |  | $1011 / 2{ }^{1021 / 2}$ |
| 8 8 Lassented (1922 agreemt) 1945--Quar-Jan |  |  |  | 27 | Allegheny \& Western 1st tid 4 s 1998 ----Apri-Coct | 100 |  | 82 |  |
| $\triangle$ Small |  | --- | - | -- - |  | $1043 / 8$ | $1043 /$ | 34 | 1031/4 $1051 / 4$ |
| 5ss new assented (1942 agree't) 1963-Jan-July | -- | 161/2 $161 / 2$ | 2 | $\overline{16} \quad-173$ | Alls-Chalmers Mfg 2 s debentures 1956--Mar-Sept |  | 991/2 | 5 |  |
| $\triangle$ Small |  | ${ }^{8161 / 2171 / 2}$ |  | $17.171 /{ }^{1}$ | 3 s s f debentures 1979 - | ${ }^{1025_{6}}$ | 1021/2 |  | 1013/4 1041/4 |
| $\triangle 4 \mathrm{~s}$ of 1904 (assented to 1922 agree t) |  | -16/2 |  | 173/4 | luminum Co of Canada Ltd 3\%/s 1970.-May-Nov | $105^{1 / 4}$ |  | 16 |  |
| due 1954 -----------.----June-Dec |  |  |  |  | American Airlincs 35 debentures 11666 - - June-Dec |  | "963/8 |  |  |
|  |  | *171/2 | -- | 910 |  | 841/4 |  |  |  |
|  |  |  | -- | -- -- | 4.80 sumior debentures 1987 --..-Jan-June | 68\%/8 | ${ }_{68} \quad 688 \%$ | 284 | $\begin{array}{ll}771 / 4 \\ 625 / 4 & 893\end{array}$ |
|  |  |  |  |  | merican Telephone \& Te |  |  |  |  |
| 4 S Sew assented (1942 agree't) 1963-Jan-July | -- | ${ }^{4} 15^{3 / 4} / 16^{3 / 9}$ | -- | 151/6 163 |  |  |  |  | 917/6 971/2 |
| ¢ $\triangle$ Treasury 6 of 1913 (assented to 1922 |  | 151/2 163/8 | -- | 151/8 161/4 |  |  |  | 32 <br> 42 | 937/ $9833 / 4$ |
| 8 $\Delta$ Small meement) 1933 ---------------Jan-July | -- | -- -- | -- | - -- |  | 1231/2 | ${ }^{1213 / 6} 12$ | 39 | 1113/4124/4/4 |
| $\triangle 6$ new assented (1942 agreet) 1963-Jan-July | - | 17\%/8 175 | 7 | 1771/4 19 |  | 98 |  |  |  |
| ${ }_{\text {milan }}$ Small |  | $173 / 4{ }^{173 / 4}$ | 4 | 172/4 181/4 | 33, ${ }^{3}$ debentures 1973---------------June-Dec |  | 1053/4 $1061 / 4$ | 33 | 1041/8 106/4/4 |
| Geraes istat |  |  |  | $921 / 4.94$ |  |  |  |  |  |
| $\triangle$ Secured extl sinking fund $61 / 2 \mathrm{~s}$ 1958_- Mar-Sept |  |  |  |  |  | ${ }_{1311^{129} \text { / }}^{1298}$ | ${ }^{1279}{ }^{127 / 4} 1281 / 2$ | 41 | ${ }^{118}$ |
| Stamped pursuant to Plan A (interest | -- | -58 | -- | $531 / 4.531 / 4$ | $33 / 4$ conv debs 1965---------June-Dec | ${ }^{1311^{13}}$ | 1291/4 1317/8 |  |  |
| reduced to 2.125 F ) |  | 40 |  | $34 \quad 381 / 4$ | merican Tobacco Co d | ${ }^{100^{3 / 8}}$ |  |  | 99\%/8102\%/8 |
| Secured ex1 sinking fund 6 | -- | ${ }^{50} 0$-- |  | 58 | 3 S debentures 1969 |  |  |  | 1021/2 |
| duced to 2.125\%) 2008 A |  |  |  |  |  | $991 / 2$ |  | 8 |  |
| nced to 2.125\%) 2008.-- |  | 45 |  |  | ${ }_{\text {Anheuser-Busch }}$ Antriole | - |  |  |  |
| Cherlands (Kingdom of) 33/4 1957 _---May-Nov |  |  |  |  | Ann Arbor first gold 4s July 1995.......-Quar-Jan |  |  |  | 101 103 <br> 80  <br> ${ }_{83}$  |
|  | 101 | 101101 | 4 |  |  |  | 67.69 | 9 | 801/23 |
| 4 s sinking fund external loan 1963------Apreb-Aug | -- | ${ }^{100} 1001 / 4$ | 18 | 9996/ $1023 / 8$ |  | 1011/2 |  | 26 | $101{ }^{10 / 2} 103$ |
| $3^{3 / 2}$ /s sinking fund external 1957......-April-Oct | 981/4 |  |  |  |  |  |  |  |  |
| Municipal Bank extl sink fund 5s 1970-_June-d |  | - $10281 / 4.10{ }^{\text {a }}$ | 15 | ${ }^{98}$ | stamped 4s July 11995 --------.-.---May-Nov | 1181/2 | 1181/4 $1181 / 2$ | 7 | 117 $1243 / 4$ |
| 4 Nuremberg (City of) 6s 1952 | -- | 102102 | 3 | 981/6 123 | Atianta \& Charl Air Line Ry 33/4s 1963 _-...May- |  |  |  |  |
| Silenal Development Co Ltd- |  |  |  |  | ti Coast Line Rr ${ }^{11 / 28} \mathrm{~A}$ | 109 | $1081 / 2109$ | 40 | 1091/2 |
| 6s due 1953 extended to 1963 --------Mar-Sept | -- | 137 1371/2 | 15 | $131.1391 / 2$ |  | -- | 102 <br> 102 <br> 105 <br> 105 <br> 105 | ${ }_{2}^{2}$ | 1011/2 104 |
| $\triangle 51 / 2 \mathrm{sext1}$ loan (30-year) 1958--------May-Nov |  |  | 2 | 1185/8 ${ }^{\text {P41/8 }}$ | Atlantic Refining $25 / 8$ s debentures 1966 |  |  | 1 |  |
| $51 / 28$ due 1958 extended to 1968 -------May-M | -- |  |  |  | 31/4s debentures 1979--------------Jun-July |  | $1051 / 41051 / 4$ | 5 |  |
| (City) sinking fund |  | -100 ${ }^{1}$ |  |  |  |  |  |  |  |
| Stamped pursuant to Plan | -- | 52 |  | - 181/2 | Baltimore \& Ohio $\mathrm{PR}^{\mathbf{B}}$ |  |  |  |  |
| Stamed pursuant to ${ }^{\text {Plan }} \mathrm{A}$ (interest |  |  |  |  |  |  |  |  |  |
| eru (Republic of) external $7 \mathrm{sc} 1959-\mathrm{Mar-S}$ | - | ${ }^{\circ} 36$ | -- |  |  | 71/6 | 97 | 56 | 93\%/8 |
| $\triangle$ Nat loan extl s f 6 ss 1 st serics 1960 -June-Dec | $631 / 2$ | $63 \quad \overline{64} 1 / 8$ | i1 |  | and 1\% contingent interest) July 1975-April-Oct | 1031/6 | $1021 / 21031 / 8$ | 74 | $993 \% 1031 / 8$ |
|  | $631 / 2$ | ${ }^{631 / 1 / 631 / 2}$ | 9 | ${ }_{55}^{5076} 6{ }^{64 / 1 / 2}$ | Refunding and general mortgage $5 \%$ ( $2 \%$ |  |  |  |  |
|  | -- |  |  | $10 \quad 10$ | Series $G$ due Dec 1195 - |  |  |  |  |
| $8 \Delta$ Stabilization loan sink fund 7 s 1947-April-oct | II |  | - | ${ }^{8} \quad 117 / 8$ | Series K due March 12000 | ${ }_{78 / 4}$ | ${ }_{78} 78 \quad 79$ | ${ }_{89}^{98}$ | $743 / 80$ <br> $731 / 89$ <br> 79 |
| 84External sinking fund gold 8s 1950-Jpril-Oct |  | $8_{81 / 2}$ | 24 | (120 | Series $M$ due March 1 1996-----Mar-Sept | $78^{1 / 2}$ |  | 101 |  |
|  | -- | 101/8 12 |  | 93\% 15 |  |  |  |  |  |
| to Alegre (City of) ----------------Jan-July | -- | *71/4 10 | -- |  | Series $J$ due Dec 1 1995--- |  |  |  |  |
| 1961 stàmped pursuant to Plan A |  |  |  |  | $\triangle 41 / 2$ convertible income Feb 12010 | 693/4 | $6833 / 49^{3 / 4}$ | 302 |  |
|  | -- | *401/2 -- |  |  | Pittsburgh Lake Erie \& West Virginia-----May |  |  |  |  |
| 7/2s 1966 stamped pursuant to Plan A | -- | 42/2 | -- | $39 \quad 42$ | Refunding 4s series A $1980-\cdots$--May-Nov | -- | 953/4 953/4 | 2 | 931/4 $97 \%$ |
|  | -- |  |  |  |  | 851/4 | 81/2 | 56 | 1/4,4 |
|  |  | $71{ }^{71 / 4}$ | 5 | 67578 68 689 | Toledo-Cincinnati division- |  |  |  |  |
|  | 132 | ${ }_{-3581 / 23}^{132}$ | 2 |  |  | -- | [ | ${ }_{6}^{6}$ |  |
| Etamped pursuant to Plan. A (interest |  | ${ }^{58}$ |  | 561/2 $566^{1 / 2}$ | Bell Telephone of Pa 5 series C 1960 Anril-oct | $108{ }^{3 / 6}$ | 1083/61085/8 | 27 |  |
| $8 \triangle$ reduced to $2.375 \%$ ) $2001-\cdots---$ April-oct |  |  |  |  | Benericial Industrial Loan $21 / 2 \mathrm{~s}$ debs 1961 -May-Nov |  | 981/8. $981 / 8$ | 6 | 941/2 $981 / 2$ |
| Stamped pursuant to Plan A (interest ${ }^{\text {a }}$ - ${ }^{\text {ceb-Aug }}$ | -- | *531/8 |  | $\begin{array}{ll}333 / 4 & 42 \\ 51\end{array}$ |  |  |  |  |  |
|  | $35^{1 / 2}$ | $51 / 2351 / 2$ | 2 | 31 361/2 |  |  | ${ }_{84}^{85}$ | 5 |  |
| $8 \triangle 88$ external loan of 192119 |  |  |  | 36/2 | Bensel mortge |  |  |  |  |
| Stamped pursuant to Plan A (interest | -- | ${ }^{68}$ | -- | -- -- | Consol mortgage $23 / 4 \mathrm{~s}$ series J 1976 $\ldots$ May- | $991 / 4$ |  | ${ }_{-}^{16}$ |  |
|  |  | *491/8 |  |  | $\underset{\text { Consol mortgage }}{ } \mathbf{3 5}$ series $\mathrm{K} 1979 \ldots----J$ Jan-July | - | *101 ${ }_{*}^{102}$ |  | ${ }_{97} 981 / 8021 / 8$ |
| Stas | -- | ${ }^{* 58}$ | - | 565/6 ${ }^{\text {4 }}$ 501/2 |  |  | 100 100, | 17 |  |
|  |  | 40 |  |  | ${ }_{\text {First }}$ morttage 5 s series AC 1967_-----Mar-Sept |  |  | 5 |  |
| Stamped pursuant to Plan A (interest May-Nov | -- | ${ }^{*} 60$ |  | $\begin{array}{ll} 371 / 81 / 20 \\ 601 / 2 \end{array}$ | First mortgage 5s series II $1955-\ldots . .-$ May-Moo | -- | ${ }^{*} 100 \quad 101 / 2$ | - |  |
| reduced to $2.25 \%)$ 2004-- 1967 stamped pursuant to Plan A | 401/4 | 401/4 401/4 |  |  |  | $721 / 6$ | $71^{1 / 8} 77^{1 / 2}$, | ${ }_{12}^{119}$ |  |
|  |  | ${ }^{4} 40 \quad 41$ |  | $37 \quad 401 / 4$ | Srinc mortgage $41 / 2$ series A July 1970 May-Nov | -- |  |  |  |
|  | -- | ${ }_{8}^{*} 40 \quad 41$ | -- | $\begin{array}{lll}371 / 8 \\ & 40 \\ 982 / 8\end{array}$ | Brooklyn Union Gas gen mtg 2\%/ss 1976 -Jan-July | - | ${ }_{9664} / 98$ | 14 | ${ }_{92}{ }^{1 / 2}$ |
| Por fontnotes sef nazer 2 H |  |  |  |  | 1st mortgage 3s 1980 |  |  |  |  |

NEW YORK BOND RECORD


|  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{array}{cc}\text { B ON D S } & \text { Interest } \\ \text { New York Stock Exchange } & \text { Period }\end{array}$ | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Sale Price } \end{gathered}$ | NEW YORK BOND RECORD |  |  |  |  |  | Range Slinee |
|  |  | Week's Range or Friday's Bid \& Asked Low High | $\begin{aligned} & \text { Bonds. } \\ & \text { Solds } \end{aligned}$ |  | $\begin{array}{cc} \text { BONDS } \\ \text { New York Stock Exchange } \end{array} \quad \begin{gathered} \text { Interest } \\ \text { Period } \end{gathered} \text { Sa }$ | Week's Range er Friday's Bid \& Asked | Bonds <br> Sold <br> Sold |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  | 1291/61291/4 | 2 | $123{ }^{6 / 2} 135$ | Orieans Texas \& M Mexico Ry- |  | 13 |  |
|  |  |  |  |  | ${ }_{\text {Feb-Aug }}$ | 991/ 100 |  | 941/100 |
| Refunding and $\operatorname{imp} 21 / 2 \mathrm{~s}$ series C 1986_June-Dec <br> Inland Steel Co $31 / 4 \mathrm{~s}$ debs 1972 <br> 1st mortgage 3.20 s series I 1982 <br> Mar-Sept | 113 | $1 \overline{1}^{1} / 2$ | ${ }^{3} \overline{8}$ | 1023/4161/4 | $\triangle$ First $51 / 2$ s 'series A 1954 | 100 991/2 100 | 4 | $94 \% 100 \%$ |
| tInternational Great Northern $\mathrm{RR}-\cdots-\mathrm{Mar}^{-\mathrm{Sept}}$ |  |  |  |  | Central RR Co- 1998 Peb-Aug |  |  |  |
| 8 $\triangle$ First 68 series A $1952 \ldots$ - Jan- July <br>  | ${ }_{74}^{121 / 2}$ | 120\%1/6121/2 | ${ }_{66}^{25}$ |  | Refunding 8 \& mpt $41 / 2 \mathrm{sereries}$ A 2013 - Apriloct | $\begin{array}{lll}761 / 4 & 761 / 4 & 781 / 4 \\ 83\end{array}$ | ${ }_{279}^{463}$ | ( $71 / 1781 / 4$ |
|  |  |  |  |  |  |  |  |  |
| $\triangle$ Frrst gold 5 s series C 1956-............Jan-July | 113 | 113 | 2 | 977/ | General mortgage $31 / 2 \mathrm{~s} 1997 \ldots-{ }^{\text {a }}$ | 77 | 49 | $1 / 4$ |
| International Minerals \& Chemical Corp658 conv subord debs 1977 <br> Inter Rys Central America 1st 5 s B 1972 May-Nov | - | 1063/4 107 | 9 |  | $31 / 28$ regist |  | 47 |  |
|  |  | $80^{1 / 8} 801 / 6$ | 6 | 70\%/8 81 | 3/2s registered 1998.-. | 631/2 | 5 |  |
| Interstate Oil Pipe Line Co- <br> $31 / 8 s$ s f debentures series A 1977.......... Mar-Sept |  | --- 1031/2 |  | $100 \quad 1031 / 4$ |  | 66 $631 / 264$ | 26. | 59 $58 / 4.64{ }^{661 / 2}$ |
| 1st mortgage $33 / 4 \mathrm{~s} \quad 1978$ <br>  |  |  |  |  | New York Chicago \& st Louis- |  |  |  |
|  |  | -- 100 |  |  |  | - $\quad 95{ }^{\text {a }}$ 9\%/8 |  | ${ }_{90} 91 / 4{ }^{961 / 4}$ |
| Jamestown Franklin \& Clear 1st 4s 1959_June-Dec Jersey Central Power \& Light $27 / \mathrm{s}$ s 1976 _-Mar-Sept |  |  |  |  | Y Connecting RR $27 / 8$ s series B 1975 --_Ap |  |  |  |
|  |  |  | 33 |  | M ${ }_{\text {artga }}$ | 91 |  |  |
|  | 96 | ${ }_{96}{ }^{\text {d }}$ | 20 |  |  | $893 / 48993 / 4$ |  |  |
|  |  |  |  |  | $\chi^{\text {West }}$ ¢ 5 series A 1973-------May-Nov |  |  |  |
| nawha \& Mich 1 1st mtge 4s 1990 |  |  |  |  | N Y New Haven \& Har |  |  |  |
|  |  | ${ }^{3} 97$ |  | 943/4.99\% | First \& refunding mitge 4s ser A 2007 - Jan | $\begin{array}{ll}73 & 701 / 4 \\ \\ 61 / 4 & 58 \\ & 58 / 46\end{array}$ | ${ }_{326}^{227}$ | 661/4 $73 \%$ |
|  |  | 8991/2 $99 \%$ |  |  | $\triangle$ General mtge conv inc 41/8s series A 2022 | 58/a/62 |  |  |
| (1) | $105^{1 / 2}$ |  | 44 | 1031/9 1064/4 |  |  |  |  |
|  | 1051/2 | +1031/4 104 | 44 | 100\%/403\% | $t \triangle \mathrm{~N}$ Y Onario \& West ret 48 June 1992-Mar-Sept | 51/2 | 15 | 5\% ${ }^{5 \%} \times 1 \%$ 6\% |
| Kansas City Terminal Ry 23/4s 1974--..-- Aune-Dec |  |  | 10 |  |  | (1/8 $\quad 9797$ |  |  |
| Kentucky Central 1 st mtge 4 4 1987 ---.-Jan-July |  |  | 2 | ${ }^{116}{ }_{51 \% / 4} 116$ |  | 671/2 67 | 5 |  |
| Stamped 1961 <br> Plain 1961 $\qquad$ $\qquad$ Jan-July Jan-July |  | 1/ |  | 98\%/100\% |  | $1021 / 4 \quad 1021 / 4102$ | 23 | 101\% 105 |
| Kings County Elec Lt \& Power 6 s 1997_April-Oct <br>  |  |  |  |  | , |  |  |  |
|  |  | ${ }^{1011} 17 / 102$ | 12 | 1611/1688 | Term 1st mtge 4 s 1994 | $731 / 2 \quad 731 / 2 \quad 731 / 2$ |  |  |
|  | 23/4 |  |  |  |  |  | 2 | 58\%/600\% |
|  |  |  |  |  |  |  | ${ }^{10}$ | ${ }^{41} 43 \% 64 \%$ |
| kefront |  |  |  |  | Refinaing imortgate 31/es series E E 1978-Fee |  | 18 | ${ }_{\text {103 }}^{103}$ 103\% |
|  |  |  |  |  | ceat | 100 |  | 105\% 108 |
| Lake Shore \& Mich south gold 31/2s 1997-June-De |  |  |  |  |  |  |  |  |
| Lehigh Coal \& Navigation 31/2s A 1970_-April-Oct Lehigh Valley Coal Co- | 92 | $11 / 29$ | 6 | $871 / 2$ | $\underset{\substack{\text { General } \\ \text { Ceneral }}}{ }$ |  |  |  |
|  |  |  |  |  |  | - 0 \% $1 / 1031 / 104$ |  |  |
|  |  | ${ }_{54} 55$ | 4 | 54 <br> 45 <br> 8 |  | 1031/2. $0_{121 / 1 / 21 / 122^{103 / 2}}$ |  |  |
| Lehigh Valley Harbor Term Ry- |  |  |  |  | Northern Central general | 107/2 |  |  |
| Lehigh Valley Rallway Co (N Y.) - <br> 1st mortgage $41 / 28$ extended to 1974 |  | $905 \% 91$ | 13 | $86 \quad 931 / 2$ | General \& refunding $41 / 8 \mathrm{~s}$ sertes A 1974 Mar-Sept | ${ }^{104}$ |  | 104\% $104 \%$ \% |
|  | $85^{1 / 2}$ | $851 / 2851 / 2$ |  | $833 / 6$ |  | 102\%/9 $1028 / 1021 / 4$ | 10 | 1033/4 $1053 /$ |
| Series A 4s fixed interest 2003 mons May-Nov <br> Series B $41 / 2$ s fixed interest $2003 \cdots-\cdots a y$ - Mov <br> $\triangle$ Series D 4 s contingent interest 2003_May-Nov <br> $\Delta$ Series D $\Delta$ Series $41 / 2$ contingent interest 2003-..--May <br> $\triangle$ Series $F 5$ s contingent interest 2003 |  |  |  |  | Orthern Pacific |  |  |  |
|  | $66 \%$ |  | ${ }_{1}^{11}$ | ${ }_{73}^{655 / 4} 8$ | Prior Hien 4s 1997-------------Quar-Jan | 111\%/112\%/6 | 4 | 1053/4133/4 |
|  |  |  |  |  | General lien 3s Jan | 76/8 $761 / 2$ | 46 |  |
|  | 61 68 | $603 / 4$ $671 / 28$ 68 | 48 | 5631/2 ${ }^{5551 / 4}$ | 3s registered $20047-$ - |  | 10 |  |
|  |  |  | 5 |  |  |  |  |  |
|  | - | $90.901 / 6$ | 4 | $891 / 293$ | Refunding \& improve 5s series D 2047 --Jan-July | 104/2 1041/2 1041/2 | 2 | 1041/ 1054 |
|  | 100 | ${ }^{1} 1171 / 4$ | - | 115119 | Collateral trust $41 / 2$ s 1975 ---- D | 1043/4 $104 \times 106$ | 103 | 103\% 106\% |
|  | 100 |  | 1 |  | (Minnesota) first mortyaye ${ }^{33 / 4} 1974$ Feb-Aus |  |  |  |
|  |  | -1031/2 104 |  | ${ }_{1033 / 4}^{9641 / 2}$ |  | $\begin{array}{llllll}\overline{97} & \quad 997 & 97 & 98 \\ 97\end{array}$ | 1 | 933/6 $988 \%$ |
| Lorillard (P) Co 3 s debentures 1963....-AMril 3s debent dentures <br> Mar-Sept | 100 | ${ }^{100} 100{ }^{100}$ | ${ }_{2}^{20}$ | ${ }_{98} 98101 /{ }^{\text {a }}$ | ${ }_{\text {First }} \begin{aligned} & \text { mortgage } \\ & \text { Prst } \\ & \text { 3s } \\ & \text { 1 }\end{aligned}$ |  |  |  |
| Leuisvile ¢ Nashives 11978 | -- |  | ${ }_{2}^{2}$ |  |  | *96 983/6 |  | - $1047 \%$ |
|  |  |  |  |  | (Wisconsin) first mortga | 98\% |  |  |
| First \& refund mtge $27 / \mathrm{s}$ ser G 2003 First \& refund mtge $3^{3 / 4}$ s ser H $2003 \ldots$ April-Oct touis Div | -- | 1001/1001/2 | ${ }_{36}^{10}$ | ${ }_{81} 91 / 21 / 2021 / 2$ |  | 三 - - |  | 二 |
|  |  | ${ }_{\text {a }}^{\text {a4 }}$ 104/2 $1041 / 2$ | ${ }_{2}$ |  | Norlwestern Deir Telehone 2\%s 1084---June-D |  |  |  |
|  |  |  | 5 | ${ }^{88} 101 / 2941 / 4$ |  |  |  |  |
|  |  | ${ }_{*}$ | 5 | 1011/2 102 |  |  |  |  |
|  |  | 103\%/ |  |  | Ohio Edison first mortgage 3s 1974-----Mar-Sept | $1021023 / 6$ | 19 |  |
|  |  | 103 |  | 1021/2 103\%/4 |  | 963/6 99 |  |  |
| cy ( B ) $\&$ |  |  |  |  | Oklahoma Gas $\&$ Electric $23 / 4 \mathrm{~s}$ 1975-----Feb-Aug |  |  | 937/8 $97 \%$ |
| Manati Sugar 4s sinking fund Fee 11957-May-Nov. |  | ${ }^{9981 / 2} 8$ |  | 953/4 100 |  |  | - | - = |
|  | $841 / 2$ |  | 25 |  |  | 1021/ 1011/2-1021/ |  |  |
|  | -- |  | - |  | egon-Washington RR 3s series A 1960--April-Oct | 1021/4 1011/2 1021/4 | 27 |  |
|  | -- |  | 3 | 101. $104 \%$ |  |  |  |  |
|  |  |  |  | 102\%/6103\% | P |  |  |  |
|  |  | *-- 9993 | -- | 943/4 $99 \%$ | Pacific Gas \& Electric Co- |  |  |  |
|  | 1031/4 | 1031/4 $1031 / 4$ | 15 |  |  | 1015/ $1021 / 2$ |  | 1021/6 ${ }_{\text {99\%/ }}^{103} 103 / 8$ |
|  | 1051/4 | *101/1/4 $10{ }^{\text {c/ }} 10$ | 22 | 972/21004/2 | First \& refunding 3s series K $19071-----J u n e-D$ | 102 $\quad 10131 \% 101 /{ }^{1 / 2}$ | ${ }^{16}$ | 9997/ $1033 / 4$ |
| ${ }_{\text {First }}^{\text {First mortga }}$ | 105/4 | - $1055 / 1 / 1061 / 8$ |  | 1023/406\% ${ }_{\text {96\% }}^{\text {96\% }}$ |  |  | 52 23 | ${ }_{86} 99 \% 102 \%$ |
| ${ }^{37 / 8}$ sinking tund debentures 1967...-Jat-sept |  |  |  |  | First \& refunding 3 s series N 1977 - June-D | 101 101/4/4 | 5 | 96\%\%102\% |
| Minnesota Mining \& Mig ${ }^{3 / 4 / s}$ 1967 | 99 | ${ }_{99}{ }^{1021 / 4} 10{ }_{99}$ | ${ }_{2}^{10}$ | ${ }_{981 / 2}^{101} 100{ }^{102 \%}$ |  | 994\%/894/88 | 8 | ${ }_{94}^{921 / 2} 99$ |
|  |  |  |  |  |  | 977/2 98 | 8 | 9461/2.104/6 |
| Missour Kansas \& Texas first 4s $1990 \ldots \ldots$ June-Dec | ${ }_{4}^{84}$ |  | ${ }_{6}^{6}$ | 80 <br> $471 / 4$ <br> 88 |  | ${ }^{983 / 4} \quad .9883 / 4.991 / 6$ | 5 | ${ }_{96}^{96} / 101 / 101^{1 / 2}$ |
|  | 981/8 |  | 19 |  |  | 104. $104 / 8$ | $\stackrel{2}{2}$ | 102\%/6106\%/4 |
| Prior lien 58 series A 1962 - $\quad$ - Jan-July | ${ }^{103} 1 / 2$ |  | 17 |  |  |  | 5 |  |
|  | 981/2 |  | 12 | 9491/4981/2 | (e) |  | 5 | 92/\%e 969 |
|  | 84 |  | 18 | ${ }_{75}^{89 / 8} 8$ |  |  | 1 | 983/ 103\% 101/2 105 |
|  |  |  |  |  | $31 / 88$ debentures 1983---M-Mar-Sept | 101\%/ $102 \%$ |  | 9991/:104\% |
|  | 961/2 | ${ }_{96}^{1115 / 1111 / 8}$ | ${ }_{93}^{34}$ | 1041/1122/8 |  | 105\%/21051/2 | 7 | 104\%/ 106\%/4 |
|  | 111 | . $1111 / 1117 /{ }^{\text {che }}$ | 117 | 101/9/1004/4 |  | -991/2 | $\checkmark$ | ${ }^{106}$ 99, ${ }^{108}$ |
|  | ${ }^{1291 / 4}$ |  | 95 | 1041/1133/4/4 |  | 105/4 |  |  |
|  | ${ }^{1121 / 8}$ |  | ${ }_{83}^{17}$ | 104/4 113\%/4 |  | ${ }_{100} 95 \quad 95$ | $4{ }_{4}^{4}$ |  |
| Mobrst and retunding 5s series ${ }^{\text {I }}$ (1981--Feb-Aug | 111/8 | ${ }_{67}^{111 / 81111 / 4}$ | ${ }_{1}^{83}$ | 1041/1131/4 |  |  |  |  |
|  | -- | ${ }^{* 989} \times$ | $\underline{-}$ |  | Consolidated sinking fund $41 / 2 \mathrm{~s}$ 1960-------Feb-Aug | $\begin{array}{ll}1073 / 4 & 1071 / 107 / 4 \\ 101 / 2 & 101 / 2021 / 4\end{array}$ | 24 158 | 103\%/ 109\%/4 |
|  | 62 |  | $\overline{2}$ | ${ }_{6}^{98} 1$ | General 5s series B 1968 ------------June-Dee | 104/2/204/3105 | 43 | 103 109\% |
|  |  | 101/4. ${ }^{6014}$ | 28 | - $601 / 4.631 / 4$ |  |  | 79 | 915\% $999 /$ |
|  | 1011/4 |  | 7 | 100\%/201\% |  | ${ }^{93} \quad \begin{aligned} & 911 / 4 \\ & -81\end{aligned}$ |  |  |
|  | - |  |  | 8883/4. $931 / 4$ | Peoples Gas Light \& Coke Co- |  |  |  |
|  |  |  |  |  | First \& ref metge 3\%88 ser H 1981----June |  |  |  |
|  |  |  |  |  | Peorin \& Eestern Arirs 48 external 1960---Appri-oct | $\begin{array}{llll}59 / 4 & 894 & 95 \\ 58 & 59\end{array}$ | 30 |  |
|  |  |  |  |  |  | 102 1011/402 | 29 |  |
| National Dairy Products $23 / 4 \mathrm{~s}$ debs 1970 --June--Dee <br>  |  |  | 5 24 | ${ }_{10}^{98}$, $10011 / 2$ | General 55 series B 1974-----Feb-Aug |  | 2 " | 1081/2 $1121 / 2$ |
|  |  | 101/4 1012/4 | 24 |  |  | ${ }^{102} 103$ |  |  |
|  | 1021/2 | ${ }^{*} 011 / 40211 / 4$ |  |  | First $\&$ refunding ${ }^{23 / 4}$ - 1971 -------June-Dee |  |  |  |
|  | 102/2 | 1097/2 ${ }^{1021 / 2}$ | 11 | ${ }^{100} 91 / 2{ }^{104} 981 / 4$ |  |  | $\overline{32}$ 16 | 98\%/41011/4 |
| First guaranteed $41 / 2 \mathrm{~s}$ series B 1961__-..May-Nov <br>  <br> 3s debentures 1974 <br> Mar-Sept |  |  |  |  |  | ${ }^{991 / 4} \quad \begin{aligned} & \text { 988/4 } \\ & -\end{aligned}$ |  |  |
|  |  | 19891/2008/8 | 3 |  |  |  | 39 | $977 / 100$ $103 \% 105$ |
|  | 102 | $\begin{aligned} & 1013 / 410218 \\ & 1041 / 81041 / 8 \end{aligned}$ | ${ }_{2}^{5}$ | $981 / 2102$ $991 / 21041 / 2$ |  | 105\%/ 105\%/4 | 5 |  |
|  |  |  |  |  | st \& ref mtge ${ }^{3} /$ |  |  |  |



## AMERICAN STOCK EXCHANGE <br> WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, June 21, 1954, and ending Friday, June 25, 1954. It is compiled from a report of the American Stock Exchange itself and is intended to include every 'security whether stock or bond in which any dealings have occurred during the year.
range for week ended june 25

| $\underset{\text { American Stock Exchange }}{\substack{\text { STOCKS }}}$ | $\begin{gathered} \text { Friday } \\ \text { Lale } \\ \text { Late } \end{gathered}$ | Week's of Price | Sales for Week Shares | Range since Jan 1 |  | $\xrightarrow[\text { STOCKS }]{\text { American Stock Exchange }}$ | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range since Jan 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ACF-Brill Moters warrants Par |  | ow High |  |  | High | r |  | Low Hion |  |  |  |  |
| AcF-Brill Motors warrants ----------- | ${ }^{18}$ | $\begin{array}{ll}\frac{7}{7 / 8} & 1 / 4 \\ 41 / 2\end{array}$ | 6,600 500 | ${ }^{3} 1 / 4 / 4 \mathrm{May}$ |  | ${ }_{\text {Air-Way }}^{\text {Airfleets }}$ Incectric Appliance------------- ${ }^{3}$ | -- | ${ }_{14}^{123 / 8}{ }_{14}^{127 / 8}$ | ${ }_{500}^{900}$ |  |  |  |
| Acme Wire Co common---------10 |  | 281/4 $281 / 4$ | 100 | 27 Mar | $30{ }^{\text {may }}$ | Ajax Petroleums Ltd--------------------- | 5/8 | 9, ${ }^{\text {5/6 }}$ | 7,200 | 1/2 Jun |  |  |
| Adams Hat Stores Inc.-.----------1 |  |  | 1.500 | 25 \% Jan | $3^{7 / 1 / 8}$ Jun | Alabama Gas Corp------------------- | $22^{\frac{3}{6} / 4}$ | $22^{3} /{ }^{1 / 23 / 4}$ | 2,500 | $16 \%$ Jan |  |  |
| Aero Supply Manufacturing---------1 | 4 | $33 / 44$ | ${ }_{1}^{1,100}$ | 23/6 Mar | ${ }^{4}$ Jun | Alabama Great Southern-------50 |  |  |  | 1071/2 Jan | 120 103 |  |
| Aeroquip Corporation------------1 | 61/8 | . $61 / 8$ | 2,600 | x51/2 May | 6\%/8 Mar | Alabama Power $4.20 \%$ preferred---- 100 | ${ }^{100} 43 /$ |  | 125 3,400 | 96/4/ Jan |  |  |
| ${ }_{\text {Ainsworth Manufacturing common----5 }}$ | - $8^{1 / 2}$ | $\overline{-8}_{81 / 2} \overline{-9}^{9} 1 / 8$ | 1,800 | $\overline{7} 5 / 6$ | $\overline{-10 \% \%} \overline{\mathrm{Feb}}$ | Algemene Kunstzide Unie N V |  |  |  |  |  |  |
| Air Associates Inc ( N J) | 123/4 | $123 / 4131 / 8$ | 2,2u0 | $71 / 2$ Jan | $13^{3 / 4}$ May | Amer dep rets Amer shares---------- | 30 | 291/2 30 | 2,600 | 243/6 Feb | 30 | Jun |



## AMERICAN STOCK EXCHANGE




## AMERICAN STOCK EXCHANGE


${ }_{3}$ OUT-OF-TOWN MARKETS

'Cincinnati Stock Exchange



| OUT－OF－TOWN MARKETS <br> RANGE FOR WEEK ENDED JUNE 25 |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| CKS Par | $\begin{gathered} \text { Friday } \\ \text { Lasest } \\ \text { Lale Price } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan． 1 |  | stocks | $\begin{gathered} \text { Friday } \\ \text { Sale Pric } \\ \text { Sast } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Whek } \\ \text { Shares } \end{gathered}$ | Range Since Jan． 1 |  |
|  | Low |  |  | High | Menaspo Mfg Co－Par |  |  |  |  |  |
| Atchison Topeka \＆Santa Fe （Un） |  | $\begin{aligned} & 318 \\ & 245 \\ & \text { 125 } \end{aligned}$ |  |  |  |  |  |  |  | ${ }_{\text {Hitg }}$ |
| Alantic Refining（Un） Avco Manufacturing Corp（Un）－－－ |  |  | $955 / 8$ Jan $27 \%$ Jan <br> 43／4 Mar |  |  | 二 |  | $\begin{array}{r} 40 \\ 1,500 \\ 117 \end{array}$ | 1．35 Jan | $\begin{aligned} & 4.20 \mathrm{Jun} \text { Jun } \\ & \text { P1/2/2 Jan } \\ & \text { Jan } \end{aligned}$ |
| Baldwin－Lima－HamiltonBailtmore $\&$ Ohio RR（Un） |  |  |  |  | Merche | － |  |  |  |  |
|  |  | ${ }_{325}^{40}$ | ${ }_{\text {cy }}{ }^{1 / 2}$ May | ${ }^{241 / \mathrm{c}}$ Jun |  | ${ }_{42}{ }^{-7}$ |  | $\begin{aligned} & 15 \\ & 95 \end{aligned}$ | ${ }^{2}-\overline{3}-\sqrt{-2}$ |  |
| ${ }^{\text {Bancinl }}$ Petroie | $3^{1 / 4} \quad 11^{3 / 31 / 4}$ | ¢ $\begin{aligned} & 6.000 \\ & 2,533\end{aligned}$ | 俍 | $\begin{aligned} & 3.5 \mathrm{Feb} \\ & 16 \mathrm{Feb} \end{aligned}$ | Montana－Dakota Utilities（Un） $\qquad$ |  |  | 377 | 20 Jan | ${ }_{23}^{43 / 9} \text { May }$ |
| ${ }^{\text {Barker Bros common }}$ | －－ |  |  |  | Montzana Power Co Co（Un）－ |  | $\quad 2631 / 2 a 655 / 8$$40^{1 / 4} 40^{1 / 4}$ | 15. |  |  |
| ${ }^{\text {Barnhart－Morrow con }}$ |  |  | 20 c Mar | ${ }_{25} 25 \mathrm{c}$ Apr |  | a631／8 |  | ${ }_{274}^{180}$ |  | $641 / \mathrm{May}$$401 / 4 \mathrm{Jan}$ |
| ${ }_{\text {Bendix }}^{\text {Bend }}$ Aviation（Un） | a81／1／2 | 85 |  | － $121 / 4.4$ Jan |  | －－ | $2.05 \quad 2.50$ | 2，000 |  |  |
| Eenquet Cons Mining（Un）－－－－－－．－50c |  | －${ }_{519}^{200}$ | ${ }^{67}{ }_{3 / 4} \mathrm{Feb}$ | $11 / \mathrm{Man}$ | National City Lines |  |  |  |  |  |
| （ ${ }^{\text {bethehem }}$ Steel Corp（Un | 69396 $691 / 2$ |  | $501 / 8 \mathrm{Jan}$ | 6991／2 Jun | National Distillers（Un）－－－－－－－－－－－－－－ | 171／2 |  |  |  |  |
| ${ }_{\text {Black }}$ Mammo |  |  |  | 111／8 Feb |  | a31\％${ }^{1 / 8}$ |  | 20 |  | ${ }^{30}$ 315／9 Man |
| Brue Diamond Corp | 10． $\begin{aligned} & 110 \\ & 10\end{aligned}$ | $1,3,366$ |  |  |  |  |  |  | $25^{1 / 2}$ Jan |  |
| Boeing Airplane new | 11／6 $431 / 444^{1 / 8}$ |  | $405 \%$ May | ${ }_{44 \%}$ | New Idria Mining \＆Chemical－－－－50c | $2 \overline{5 / 8}$ | $3^{11^{7}} \quad 2{ }^{7}$ |  |  | ${ }^{\text {7／4．Mar }}$ May |
|  | ${ }^{31 / 8}$ | 2，075 | $31 / 2 \mathrm{Jan}$ | $51 / 4 \mathrm{May}$ |  |  | ${ }_{2}^{21 / 4}$ | － | 11／\％Jan |  |
| Broadway－Hale stores－－－－－－－－－－－10 |  | 4，140 | 75\％／9，Jan | $791 / 2 \mathrm{Feb}$ |  |  | － $\begin{array}{r}17 \mathrm{c} \\ 3 \\ 38 \mathrm{c} \\ 3\end{array}$ | 6，000 |  | ${ }_{\text {Jar }}^{\text {Jan }}$ |
| Company（Un） | －－${ }^{121236812}$ |  |  | 131／4 Apr |  |  |  |  |  |  |
| Budget Finance Plan com＿＿．．．．．．．．．．50c | ${ }_{9}^{83 / 4} 8$ | $\begin{aligned} & 1,190 \\ & \hline 1,000 \end{aligned}$ | ${ }_{8}^{7} /{ }^{1 / 8} \mathrm{Mar}$ | 9，4， | North Amer Aviation Inc（Un） Northern Pacific RR（Un） $\qquad$ 1 |  | $2551 / 3$$27^{3} 4$28 | $\begin{aligned} & 476 \\ & 120 \end{aligned}$ | $541 / 4$ Jan | $\begin{gathered} 35 \\ 601 / 4 \\ \text { Feb } \\ \text { Fun } \end{gathered}$ |
| 600 convertible preferred－－－－－－－－－9 | $91 / 4$ |  |  |  |  |  |  |  |  |  |
| ${ }_{\text {Bra }}^{\text {Burlington Mills Corb }}$ | －－${ }^{1131 / 2 \mathrm{a}}$ | $\begin{aligned} 1,970 \\ 800 \\ 343 \end{aligned}$ |  | $\begin{aligned} & 11 / 1 / \mathrm{J}^{13 n} \\ & 211 / 2 \mathrm{Man} \\ & 210 \end{aligned}$ | Occidental Petroleum <br> Oceanic Oil Co $\qquad$ <br> Ohio Edison Co（Un） <br> Ohio Oil Co（Un） $\qquad$ $\qquad$ | $3 \overline{31 / 8}$- |  | ，000 |  |  |
|  |  |  |  |  |  |  |  | ，630 |  |  |
| California Packing Co $\qquad$ | a $271 / 6 \mathrm{a} 271 / 8$ | 25 | $22^{1 / 4}$ Jan | ${ }^{24}$ Jan |  |  |  | ${ }_{130}^{20}$ | 383／4 Jan | $\begin{aligned} & 415 / 4 \mathrm{Apr} \\ & 64 \mathrm{Mar} \end{aligned}$ |
| Canadian Atlantic Oill－－－ |  | 2，923 | 33／4 Jun | ${ }^{-1 / 4} /{ }^{\text {Mar }}$ | Pacific Clay Products－－－－－－－－－－－－－10 | 10 |  | 65 |  |  |
| Canadian Pacific Ry Co（Un） | $26^{3 / 4} \quad 2633 / 4.271 \%$ | 470 | $22^{1 / 2}$ Jan | $281 / 4 \mathrm{Sun}$ | Pacific Finance Corp $-\cdots-\cdots-{ }^{10}$ | 10 | $30 \mathrm{a} 301 / 4$ | 65 |  | ${ }_{32}^{10}$ Mun |
| Conso Oil Producers |  | ${ }_{10}^{12}$ |  |  | Pacific Gas ${ }^{\text {d }}$ Eliec common－－－－－－－25 |  | 431／4 $431 / 8$ | 4 |  |  |
| Carrier Corp（Un）－－．．．－ 10 | $55^{1 / 8} 855^{1 / 8}$ | 129 | 50 | 5991／2 $\overline{\text { Mar }}$ | ${ }_{4.80 \%}^{5 / 2 \%}$ preferred －－－－－－－－－－－－－－－－－－25 |  | a31／8．311／6 | 20 |  |  |
| Caser | ${ }^{\text {a }}$ | 82 | 15 Jan | ${ }_{531}^{17}$ Apr | ${ }^{\text {Paciric }}$ Pacicic Lithing com |  | 343 345 | 2，505． | 33／2／Peb | 363／／Apr |
|  |  | ${ }_{215}^{96}$ | ${ }_{161 / 2} \mathrm{~F}$ Apr | －${ }_{21 / 8}^{53 / 4}$ Jan |  |  | 71／2／81241／8 | ${ }_{7} 12$ |  |  |
| Certain－teed Produc | $1{ }^{17 / 8}$ | ${ }_{220}$ | ${ }_{12 \%}^{12 / 2}$ A Jan | 17／8／8 Jun | Puckiry Motor Car（m） | 31／4 | ${ }_{3}{ }^{1 / 4 / 41241 / 8} 31 / 8$ | 4，325 |  | ${ }^{1261 / 2} \begin{aligned} & \text { May } \\ & 41 / 4 \\ & \text { Jun }\end{aligned}$ |
| Chance ${ }^{\text {charter Oought Ail }}$ Co |  | 100 | Jun | ${ }^{\text {a }}$ | Panezimerican World | $3 / 4$ | 113\％ $211{ }^{11 / 4}$ | 50 |  | $111 / 4$ |
| Chesapeake \＆o Onio Ry Co（On）－－15 | $34{ }^{3 / 4}$ |  |  |  |  |  |  |  |  |  |
|  | 615 | 2，446 | $56^{3 / 6}$ Feb | 3／4 Mar | Paramount Pictures（Un） |  |  | 100 |  |  |
| Cuties service（Un） | 102102 | 189 | 80 Jan | 102 Jun | Pennsylvama Railroad |  |  | ${ }_{705}^{191}$ |  |  |
|  |  |  |  |  |  |  | 153／935／ | 100 | Jan |  |
| Climax Molybdenum（0） |  | ${ }^{1,296}$ |  | ${ }_{487 / 8}^{6 / 8} \mathrm{Jun}$ |  | 01／4 | 391／2 $40{ }^{33}$ | ${ }_{640}^{275}$ |  |  |
| ${ }_{\text {Clinton }}^{\text {Coiorado }}$ Fuel Inc Iron |  | 40 |  |  | Prilco Corporation | 233\％ | a327／ $3331 / 2$ | 116 |  | 34／8 May |
| Columbara Gas system（Un） |  | 539 | ${ }_{12^{3 / 4} \text { Jan }}^{151 / \mathrm{Mar}}$ | 145／8 Jun | ${ }_{\text {Puget }}$ Pound Prins |  |  |  |  | 661／2 May |
| Commercial Solvents（Un） | 163／4 $163 / 4$ | ${ }^{510}$ | 161／2 Jun | ${ }_{18} 18$ Jan | Puliman Incorp | $25331 / 2$ |  | 07 | $444 / 6 \mathrm{Feb}$ | $51 / 4 \mathrm{Jun}$ |
| Commonwealth Edison（Un）－${ }^{\text {consol }}$ |  | －936 | 373／6 Jan | 401／2 May | Pure Oil Co（U） | 2581／4 | a581／4 a59 | 35 |  |  |
| Consolidated Edison |  | 1，000 | May | 12 c Ma |  |  |  |  |  |  |
| Consolidated Engineering |  | ＋ | ${ }_{\text {13／}}^{41}$ Jan Feb |  | RKO Pictures（ Un）－－－－－－－－－－－－－－－1 | －－ |  |  | Jan |  |
|  | a65 $1 / 2 \mathrm{ab8}$ | 114 | \％ | 66 | ${ }_{\text {Radio }}$ Reorp of America | 30 | $\begin{array}{ll}67 / 8 \\ 28 & 67 / 8 \\ \end{array}$ | －1，797 | ${ }_{22 \% / 6}^{45 / 6}$ |  |
| Crown zellerbach（Un）（Un）－－－－－－－5 |  | 73 435 | ${ }_{35}^{575 / 4}$ Feb | 713／4 May |  |  | ${ }^{111 / 4} 11^{11 / 4}$ | ${ }^{190}$ | 87／Feb | 111／4 May |
| Cudahy Pa cing Co（Un）－－－－－－－－－10 | ${ }^{45 \% / 2}{ }^{45 \% / 2}$ | ${ }_{30}$ | ${ }_{\text {cher }}$ | 47\％Mar | Remington Rand Inc（Un）－－－－－－－500 | a187／6 |  | ${ }_{250}^{282}$ | 14\％／Jann |  |
| Curtiss－Wright Corp com（U） |  | 180 180 |  | 103／8 Apr | Republic Pictures（Un）$---------{ }^{-5}$ |  |  | 500 |  |  |
|  |  |  |  |  | Reserve Oil | ${ }^{1 / 2}$ |  |  |  |  |
| Decca Records Inc | $93 / 4.97 / 8$ | 785 | c3／4，Jun | 10 Jun | Rexall Drug |  | $26.86{ }^{1 / 8}$ | 34 | 61／4 Jun |  |
|  | ${ }^{28 \%}$ |  | 26\％／Mar |  | Reynolds（R $J$ ）Tob（Un）class B－－－${ }^{10}$ | 51／4 | 351／6 37 | 3，975 | 351／a Jun |  |
| Douglas oil co of Calif | $5{ }_{5}^{1 / 2}$ | ${ }_{330}^{825}$ | ${ }_{5}^{59 / 2}$ May | $7 \%$ Mar | Rheem Manufacturl |  |  | ${ }_{901}^{201}$ | $26 \%$ Jan |  |
| Dow ${ }^{\text {D }}$ Chemica Industries－－－－－－－－ | ${ }^{2393 / 4}{ }^{\text {a } 41}$ | ${ }_{3}^{245}$ | ${ }^{34}$／／Jan | ， $4031 /{ }^{3} \mathrm{Jun}$ | Rictiliteld | 533／6 | $531 / 8331 / 4$ | 1，331 |  | ${ }_{59}{ }^{\text {\％／} / \text { May }}$ |
| Dumont（Allen B）class A－ | （10\％／2 108 | 1，047 | 20／93／9 Jan | 293／Jun | Rockwell Spring．\＆Axle | 220\％／9 | ${ }_{22}^{1203^{2} 21 / 4}$ | 310 150 |  |  |
| duPont（E I）de Nemours（Un） |  | 361 | 108 Jan | 123／4／ Apr |  |  | $22 \quad 22$ |  |  |  |
| Eastern Air Lines I | $25 \% / 843 / 425$ |  |  |  | Leway Stores Yncorporated＿－－－－－－－－－5． | 251／2 |  | 70 |  |  |
| ${ }_{\text {Eastman Kodak }}$ Co |  | 269 | 471／4 Jan | 581／2 Jun | St Regis Pap |  | ${ }_{26 \% \%}^{25 / 2}$ | 05 |  |  |
| El Paso Natural Gas（Un）－ | 313／8313／6 | ${ }^{265}$ |  |  | San Diego Ga |  |  |  |  |  |
| Electric Bond \＆Share（Un） | a $213 / \mathrm{a} 213 / 8$ | 25 | ${ }^{20} 36$ Jank | 211／6 Jun | Sapphire |  | $2{ }^{2 / 4} 10{ }^{1 / 4}$ | 700 |  |  |
| Emerson Radio \＆Phono（ |  | ${ }^{1} 50$ | 93／4 Jun | 11. | Scherley Industries（ Un）－－．－．－－－500 |  | ${ }^{17} 1$ | 100 590 | 17／6 Jun Jan | 21／2 Feb |
| ${ }_{\text {Execter }}^{\text {Erie Railroad }}$ Co | ${ }_{1.15}{ }^{\text {a }}$ |  | $1{ }^{161 / 2}$ Apr | 18\％／8 Feb | Seaboard Finance Co |  | $26^{1 / 3 / 4} 26$ | 477 |  | ${ }_{27} 7^{1 / 6}$ May |
| Farmers \＆Merchants Bank－－．－i0 | 1.15 1.10 <br> - 3.125 | ${ }_{10}^{975}$ | ${ }_{350}^{75 \mathrm{c}}$ J Jun | $370{ }^{1.50 \mathrm{Mar}}$ May | Sears，Roebuck \＆Compan |  | 2643／4 ${ }^{\text {a65 }}$ | 121 |  |  |
|  | 187\％$\quad 214 \quad 214$ | 75 | $14 . \mathrm{Feb}$ | 151／4 Mar |  | $9^{91 / 2}$ |  | ${ }_{560}^{100}$ |  | Jan |
| ${ }_{\text {Fltasimmons }}$ Stores class ${ }^{\text {a }}$ | $\begin{array}{llll}187 / 8 & 187 / & 19\end{array}$ | 400 | 135\％／Jan | 201／2 May | Shell ${ }^{\text {Oil }}$ Co．as |  | ${ }_{47}{ }^{4} 87$ | 122 | ${ }_{47}{ }^{\text {Jun }}$ |  |
| Flying Tiger Line | a $5^{3} 3^{3 / 4}$ a $45^{3 / 4}$ | 10 | $41 / 2 \mathrm{Mar}$ | 41／2．Mar | Signal oil \＆ |  |  | 835 |  |  |
| Food Machinery \＆Chemical（Un）－－10 |  | 123 <br> 190 | ${ }_{38}{ }^{5 / / 2}$ Jan ${ }^{\text {Jan }}$ | ${ }_{4}^{73 / 3}$ Jun | Sinclair Oil Corp |  | 421／4． $421 / 4$ |  |  |  |
|  |  |  |  |  | Socony－Vacuum oll Co ine |  |  | 385 116 | 351／2 Jan |  |
| General Dynamics Corn－－－－－－－－－－－－13 |  | ${ }_{20} 30$ | ${ }_{47}^{24 / 8} \mathrm{Jan}$ | ${ }^{33}$ May | Southern Calif Edison |  | 431／2 $4331 / 4$ | 1.617 |  |  |
| General Electric Co new（Un） | ${ }_{43}{ }^{43}$ | 4，659 | ${ }_{381 / 9}{ }^{\text {May }}$ | ${ }_{48}^{51 / 2}$ Jun | ${ }_{4}^{4.38 \%}$ preferred | 26 | ${ }_{\text {a }}{ }^{26} 1 / 2 \mathrm{a} 361 / 2{ }^{26}$ | ${ }_{11}^{212}$ |  |  |
| General Foods Corp（Un） | ${ }^{\text {a }} 7212^{1 / 4} \mathrm{~A} 731 / 4$ | 94 | $57 \%$ Feb | 663／May | $6 \% \%$ pfd class ${ }^{\text {a }}$ | 341／9 | 341／8 $34{ }^{3 / 4}$ | 768 | 323／4 Jan | S364／4 Jun |
| General Motors Corn common－．－．－－5 | ${ }^{713 / 9} 17{ }^{717 / 8}$ | ${ }_{929}^{943}$ | 59\％\％Jan | $77^{3 / 4}$ May |  |  |  |  |  |  |
| General Public Utilit | 311／4 $311 / 4$ | ${ }_{180}^{230}$ | 151／2 May | ${ }^{1711 / \text { Jun }}$ | outhern Cal |  |  | 250 |  |  |
| General Telephone（Un） | $3438684844^{3}$ | ${ }_{785}^{180}$ | ${ }_{34}{ }^{28 / 8} \mathrm{Apr}$ | 364／May | Southern Company | ${ }_{43}^{161 / 2}$ |  | ＋378 |  |  |
| Gladden Products ${ }^{\text {co }}$ Gladding，McBean 8 Co |  | 3，400 | 2．15 Apr | 2.45 Apr | Southern Railwav | а 567 | 256\％／9 $556 \%$ | 20 | 40\％／4 Jan |  |
| Glidden ${ }^{\text {Go }}$（ On ） |  | 203 | 321／2 Jan |  | Sperry Corporat |  | coi／4 $601 / 4$ | 275 375 | 431／4 Jan | \％ $603 / 8 \mathrm{Jun}$ |
| Grood Humor Co of Calif common－－ 50 c | 420 $\quad 4 \times 2$ | 1，000 | ${ }_{42 \mathrm{c}} \mathbf{3 2 / 2} \mathrm{Jan}$ |  | Standard Brands Ine |  |  | $\begin{array}{r}375 \\ 1.594 \\ \hline\end{array}$ |  | ${ }_{6443 / 4 \mathrm{Mag}}$ |
|  | a921／a a $21 / 4$ | 15 | $83^{1 / 2}$ Feb | $911 / 4 \mathrm{Apr}$ | Standard Oil（Indiana）（Un）－－－－－－－－25 |  | 2793／6 $8801 / 4$ | ${ }^{1} 253$ | ${ }_{8}^{\text {81／4／4ay }}$ | 611／4May |
| Graham－Paige Corp（Un） | ${ }^{2631 / 29641 / 2} 1$ | 105 | 551／9 Jan ${ }^{1 / 4}$ Mar |  | Standard Oill Co（N J）（Un）$-\cdots-15$ |  |  | 331 <br> 240 <br> 1 | 781／2 Feb | ${ }_{49}^{89}$ May |
| Great Lakes Oil ${ }_{\text {Great }}$ Chem |  | 100 | 1．4／4ar | ${ }^{2} 27 / 2 \mathrm{Feb}$ | Standard Oilley（ohio（ Un）－－－－－－－－10 | 2171／4 |  | 240 50 | 16／7 May | ${ }_{16}^{42} /{ }^{\text {May }}$ May |
| Great Northern RR prd |  | ${ }_{924} 7$ |  |  | Stone \＆Webster Inc（ Sn ） | ${ }^{225}$ | a245／${ }^{\text {a } 25}$ | 140 | 221／4 Jan | 275／6 May |
| Grumman Aircraft（Un） $\qquad$ | ${ }^{275 \%} 9{ }^{275 / 9}$ | 210 | 231／2 Jan | $301 /{ }^{\text {Jun }}$ | Studebaker Corporation（Un | ${ }^{18187 / 2}$ |  | － | ${ }^{14 \%}$ |  |
| Gulf Mobile \＆Ohio（Un） |  | ${ }_{262} 16$ | 271／4 Mar | $321 / 4 . J u n$ | Swift \＆Co（ Cn ）－－－ |  | $\begin{array}{lll}183 / 4 \\ 453 / 4 & 46 \\ & \end{array}$ | ${ }_{383}$ | ${ }^{16 \% / 8 / 8}$ |  |
| Gulf oil Corp（Un） | a55 a $5^{\text {a }}$ a551／2 | 262 | 461／4 Jan | 58\％／6 May | Sylvania Electric Prod（Un）－－－－－7．50 |  | 353／4 | 814 |  | 6\％／\％Mar |
| $\underset{\substack{\text { Hancock } \\ \text { Preferred } \\ \text { Oll }}}{\text { Co class A }}$ A－－－－－－－－1 | $23.23{ }^{23} \quad 231 / 4$ | 2，502 | 20 Jan |  |  | 693／4 |  |  |  |  |
| Hreferred $\begin{aligned} & \text { Hilton } \\ & \text { Hotels } \\ & \text { Corp }\end{aligned}$ | －－$\quad$26 <br> - <br> 26 | ${ }_{462}$ | ${ }^{25}$ ．May | ${ }_{24}^{27}$ Jun | Texas Gult sulphur（Un） | －－ | 29931／ $9943 / 4$ | 50 | 899／／Jan |  |
| Holly Development |  | 425 600 | 191／4 Jan | ${ }^{24.15}{ }^{24}$ Jun | 俍 | a191／2 |  | 50 293 | $7 / 4 \mathrm{Apr}$ $20 / 4 \mathrm{May}$ | ${ }_{23 / 8}^{11}$ Jun |
| Hunt Foods Inc－－－－－－－－－－－－－－－－62／3 | $219 \mathrm{al91/2}$ | 32 | 133／4 Jan | $201 / 2$ Jun | Trans World Airlines | ${ }_{16 \%}$ | $16{ }^{3 / 8} 16{ }^{\text {m／m }}$ | 525 | 13\％／8 Jan | 16\％／8 Jun |
| Hupp Corporation ${ }_{\text {Ilinois Centrad }}$ |  | 15 | 3 Apr | $3^{1 / 4} 4 \mathrm{Feb}$ | Transamerica Corp |  |  | ${ }_{728}$ | 253／${ }^{3} \mathrm{Feb}$ | 34 Jun |
| Imperial Development |  | 13，000 | 3c Jan | 110 Mar | Tree Sweet Products Co | $21^{1 / 2}$ | 77／9 ${ }^{7}$ | 437 757 |  |  |
| Intercoast Petroleum－－－－－－－－－10c | 90 c 90 c | ${ }^{1318}$ | 90 C Jun | 1.20 Feb | Warrants | $211 / 2$ |  | 700 100 | 15／2／8 Jan | ${ }_{6}^{21 / 2}$ May |
|  |  | 1，021 | ${ }^{283 / 3 / 3} \mathrm{Jan}$ | ${ }^{321 / 2} \mathrm{Jan}$ | Truax－Traer Coal Co |  |  | 10 |  | ${ }^{16}$ 16．Jan |
| ， |  | ${ }_{202}$ | ${ }^{37 \% / 8} 5$ | ${ }_{\text {c }}^{\text {39\％／g May }}$ | Twentieth Century－Fox Fllm | 201／4 | $20^{1 / 4}$ 201／4 | ${ }^{473}$ | 18\％／2 Apr |  |
| Int＇Tel \＆Tel（Un）－－－－－－－－－－37／30 | 18.18 | 行 | 141／／8 Jan | 19 May |  |  |  |  |  |  |
| Intex Oil Co－－－－－－－－－－－－－－－－－31／30 | $\begin{array}{llll}87 / 8 & 83 / 4 & 9^{1 / 2}\end{array}$ | 3，400 | 81／8 Mar | $101 / 8 \mathrm{Apr}$ | Union Oll |  | ${ }^{45}$ 461／4 | 5 5，604 | 38\％／3 Jan | $\begin{aligned} & 500^{7 / 2} \mathrm{Mpr} \mathrm{May} \\ & .50 \end{aligned}$ |
| Jones \＆Laughlin Steel（On）－ | $24 \quad 24$ |  | 201／4 Jan |  | United Air ines（On）－－－－－ |  |  | 209 | 21／2／May | 243／4 Apr |
| ${ }_{5 \%}^{\text {Kaiser }}$ Aluminum \＆Chemical com－－ 1 |  | 191 95 |  | ${ }^{35} \mathrm{Appr}$ | United Airctart Corp（U） | 2651／4 | a63 ${ }^{1 / 2}$ a66 | 182 | 481／2 Jan |  |
|  | a82 $1 / 80$ | 195 | （56\％／4． Jan | ${ }_{84}{ }^{31 / 8} \mathrm{May}$ | United Gas Corp | a301／4 |  | 168 16 | ${ }_{6}^{28}{ }_{6} \mathrm{Jan}$ | ${ }^{301 / 4}$ May ${ }^{1 / 8}$ Jun |
|  |  | 418 41 | ${ }^{40}$ Jan | ${ }^{4833^{4} \text { May }}$ | $\mathrm{U}^{\text {U }}$ S Rubber Co（In） | －－ | a351／2 3 35／7／ | ${ }_{59}^{16}$ | ${ }^{30}{ }^{6}$ Jan | ${ }^{35} \times 1 / 2$ Jui |
| Lane－Wells Co Co－－－－－－－－－－－－－－－－－－－－1／20 |  | ${ }_{85}^{51}$ | $2{ }^{23 / 4} \mathrm{Jun}$ | ${ }_{27}{ }^{23 / 4}$ Man | United States Steel Corp－ilo－－－－－－10 | 563／4 | $485^{48} / 4881 / 2$ 61 | 1,175 1,012 |  | 699\％／2 Apr |
| Libly M M Melll \＆\＆ibiby（ |  | 150 150 |  | ${ }_{97 / 8}{ }^{\text {Jan }}$ | Universal Consoildated oil－－－－－－－－10 | $563 / 4$ |  |  |  |  |
|  |  | 1．500 |  | ${ }^{1.00}{ }^{\text {4036 Mun }}$ | Western Air Lines－－－－－ | －－ | $\begin{array}{lll}97 / 4 & 97 / 8 \\ 42 & 98\end{array}$ | ${ }_{215}^{160}$ |  | ${ }_{42} 9{ }^{9 / 8} \mathrm{Jun}$ |
| Lockhed Aifleratt Corp－－－－－－－－－－－－－－1． | 331／2 $331 / 2$ | ${ }_{243}$ | ${ }^{3651 / 2}$ Jan | 36\％Mar | Westringhouse Elee（Un）（Un）－－121／2． | 74\％／8 |  | ${ }_{954}$ | 50\％／Jan | 774／6 Jun |
|  |  | －182 |  |  | Williston Basin Oil Exploration－－．－10c | 74\％ | 16C 18 C |  |  |  |
| Lorillard（P）Co（Un）＿－－－－－－－－－－10 | a $211 \% \mathrm{a} 22^{33_{6}^{6}}$ | 1，058 | 241／4 Apr | $25^{1 / 4}$ Jan | Wilson \＆Company Inc（Un） |  |  | ${ }^{90}$ |  | 9.3 Jan |
| tin（Glenn L）Co（Un） |  |  |  |  |  |  |  | ${ }_{110}^{293}$ | ${ }_{\text {23／3 }}$ |  |
| Mascot Oil Co－－ |  | 3．700 | 1．15 Mar | 1．55 Jun | Youngstown Sheet \＆Tube（Un）－－－－－ |  | ${ }^{441 / 2}$ 441／2 | $\begin{array}{r}300 \\ \hline 000\end{array}$ |  |  |
| Mathieson Chemical－－－－－－－－－ | a45 a $45 \mathrm{a} 45^{\text {\％}}$ \％ | 325 | 381／2 Mar | 471／4 May | Zenda Gold Mining Co．．．．．．－－－－ivo | －－ | ${ }_{6 c}{ }^{2}$ | 28，000 |  |  |
| mor footnotes see pare 43 |  |  |  |  |  |  |  |  |  |  |

## OUT-OF-TOWN MARKETS



OUT-OF-TOWN MARKETS

| OUT-OF-TO |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |
| stocks | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | - Week's ${ }_{\text {Range }}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
|  |  |  |  |  |  |  |
| Onton Carble \& Carbon Corp-. |  |  |  |  | Low | Hiph |
| Union ori of Callfornia | $\overline{45}$ |  |  | 600 | 707\% Feb | ${ }_{50}^{84 / 2}$ Jun |
| United Air bines Inc----10 | ${ }^{23 / 9}$ |  |  |  | 211/9 May | 24\%/ Apr |
| U S Rubber $\mathrm{Co}_{0}(\mathrm{Un}$ ) | 351/2 |  |  |  | $47 / \mathrm{Jan}$ |  |
| U S Steel Corp common | 483/4 |  |  | ${ }_{7}^{1,2000}$ | 2991/9 Jan | 36 Jun |
|  | -- |  |  |  |  |  |
| Western Union Telegraph - 10 | - |  |  | 100 | ${ }^{24} 19 / \mathrm{Jun}$ | 26\% Mar |
| Westinghouse Electric Corp---121/2 | $\overline{74} 1 / 4$ |  |  | 2,600 2,200 | 357/ May | ${ }_{75}^{42 / 9}$ Jun |
|  |  | 243/4 |  | 200 | ${ }_{21}^{50 / 4} \mathrm{Jan}$ | ${ }_{263 / 6}$ Jun |
|  |  |  |  |  |  | ${ }_{347 / 8}$ Jun |
| Wieboldt Swores Inc common |  | 14/1/4 |  | 250 | $13 / 2 \mathrm{Jan}$ |  |
| Wisconsin Bankshares Corp- | 15\%/ | 153/4 |  |  |  |  |
| Wisconsin Electric Power --..---10 | -- |  |  | 300 | $141 / 2$ Jan | 17/4/ 3 Feb |
| Woolworth (F W) Co. ${ }_{\text {W }}$ | 42 | 192/8 |  | 100 1,400 |  | 201/3 Mar |
| Yates-American Machin |  |  |  |  |  |  |
| Sungstown Sheet \& Tube -- | 443/4 |  |  | 250 60 | $81 / 2 \mathrm{Apr}$ $38 \% / \mathrm{Jan}$ | ${ }_{45}^{11}$ Man |
| Zenith Radio Corp --...-. |  | $663 / 4$ |  | 200 | $65^{1 / 4} / 4$ May | ${ }_{731 / 2}$ Apr |

Philadelphia-Ballimore Stock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Laste Price } \end{gathered}$ | Week's Rangeof Prices of |  | $\begin{gathered} \text { Sales. } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| r |  | Low |  |  | Low | Hiph |
|  | 501/2 |  |  | 52 | 44. Jan | 521/4 Jun |
| Arundel Corporation --- |  |  |  | ${ }^{2,297}$ |  |  |
| Atlantic City Elec Co- | 33 |  |  | 1,032 | 199/6 Jan | 323/4 Jun |
| Baldwin-Lima-Hamilton <br> Baldwin Securities Corp $\qquad$ 13 <br> Baltimore Transit Co- | $97 / 6$ |  |  | 203 | $83 \%$ Jan | 101/4 Jun |
|  |  |  |  | , | $25 \% \mathrm{Mar}$ | 31/4 Apr |
| Common --------1 | 5\%/8 |  |  | 1,837 | 43\% Feb |  |
|  |  |  |  | 225 | $251 / 4$ Jan | 351/4 Jun |
| Budd Company --------(par | $12^{3 / 8}$ | 123/1 | 12\%/8 | 195 | $121 / 2 \mathrm{Mar}$ | 33/4 Apr |
| Chrysler Corp ------25 | 631/2 |  |  | 1,250 | 56 Feb |  |
| Curtaware Power |  |  |  | 193 |  | 81/9 Jan |
| Duquesne Light Conole | 2838, |  |  | 235 2,250 | 271/6 Apr |  |
| Fidelity \& Deposit Co $\qquad$ <br> Finance Co of America- | 241/6 | 241/8 |  |  |  |  |
|  |  | ${ }_{14} 418$ | 741/2 | ${ }_{84}$ | ${ }_{74}{ }^{23}$ Jun | 111/2 Feb |
| New class A non-voting |  | $411 / 2$ | 41/2 | 40 | 41 Mey |  |
| $41 / 2 \%$ conv preferred...-.-.-.-5 General Motors Corp <br> General Motors Corp $\qquad$ |  |  |  |  |  |  |
|  | 19 | 19 |  | ${ }_{100}^{160}$ | ${ }^{18}$ M Mar | ${ }_{9}^{8 / 8}$ May |
|  | \%21 |  |  | 081 |  |  |
|  |  |  |  |  | $133 / \mathrm{man}$ |  |
| Hecht (The) Co common <br> Hechigh Coal \& Navigation Martin (Glenn L) <br> Merck \& Co Inc | $213 /$ | $21^{3 / 3}$ |  | 1,765 |  |  |
|  |  |  |  |  | 8 May |  |
|  | ${ }_{183}^{24}$ | ${ }_{18}^{24}$ | ${ }_{18}^{24 / 2}$ | 245 | 167\% Jan |  |
| Pennroad Corp -- |  |  |  |  |  |  |
| Pennsylvania Power \& Llght | 415\% | $407 /$ | 413/4 | ${ }_{3} 227$ | 355/\% Jan | Seb |
| ${ }^{\text {Pennssilvania }} \mathrm{RR}$ |  | 16 |  | 3,496 |  |  |
| Pennsyvania Salt | 477 |  |  | 88 |  |  |
| ander |  |  |  | , | 351/ M | 403/ Feb |
| hiladelphia Electric c | 363\% | 361/4 | 327/4 | 5,659 | ${ }_{321 / 8}{ }_{\text {3na }}$ |  |
|  |  |  |  |  |  |  |
| Rights .-.-.---- |  |  |  |  |  | Jun |
| ladelphia Tran |  |  |  |  |  |  |
| mon |  |  |  | 3.940 |  |  |
| Participating |  |  | 91/8 | 3,180 |  |  |
| Pilco |  | $32^{3}$ | 33 |  |  | \% |
| Potomac Elec |  |  |  | 4,711 |  |  |
|  |  | 4 |  |  |  |  |
| \$1.40 div preference com. | ${ }_{281 / 8}^{27}$ | ${ }_{2}^{263 / 4}$ | 2281/8 | $\begin{array}{r}1,033 \\ \hline 45 \\ \hline 10\end{array}$ | 251/2 Jan | Mar |
| Reading Co common--------------- |  |  |  |  |  |  |
|  | $\overline{9} 9$ |  |  |  |  |  |
| Scranton-Spring Brook Water Service_* Sun Oil Co $\qquad$ |  |  |  | 220 |  |  |
|  | $74^{3 / 4}$ |  |  | 22 |  | $7681 / 2_{1 / 2 y}$ |
|  | $35 \%$ |  |  | ${ }_{831}^{141}$ | Ja | 55/3 May |
| Washington Gas Light common_ $\$ 4.25$ preferred $\$ 4.50$ conv preferred |  |  |  |  |  |  |
|  | 991/2 |  |  | ${ }_{140}$ | 931/2 Jan | 100 |
|  |  |  |  |  |  |  |
| woodward \& Lothrop common------10 |  |  | 29 | 23 | 281/2 Jan | 31 Feb |
| bonds |  |  |  |  |  |  |
| Balt Transit Co. 5 s series A------1975 | -- | $81 / 2$ | $81 / 2$ | 8300 | 801/2 May | $841 / 2 \mathrm{Feb}$ |


| stocks | $\begin{gathered} \text { Friday } \\ \text { Laaste Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { for Wheek } \\ \text { Shares } \end{gathered}$ | Range |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | ${ }^{\text {Hi}}$ |
| Allegheny Ludlum Steel ---------* | $331 / 4$ |  | 22 3 | 281/5 Jan | ${ }^{35}$ Apr |
|  | 145/8 |  | 330 129 | ${ }_{123 / 4}^{175 / 9}$ Jan | ${ }_{\text {14\%/8 }}^{21 / 5 / 5}$ Jun |
| Duquesne Brewing -------- | 61/6 | ${ }^{61 / 8}{ }^{63 / 8}$ | ${ }_{415}$ | ${ }^{6}$ Jan | $77 / 2 \mathrm{Jan}$ |
| Equitabee Gas Co-------------------8. ${ }^{\text {a }}$ |  |  |  | ${ }_{22}^{281 / 2}$ Jan |  |
| Fort Pitt Brewing-----------------1 |  |  | ${ }_{25}$ | ${ }_{4}^{22 / 8} \mathrm{Jan}$ | ${ }_{4}^{4} 4$ / Jan |
| Harbison Walker Refractories ------********** |  | $301 / 2301 / 8$ | 102 | 24/3/3 Jan | 32/6 |
| Horne (Joseph) Co---------------** | -- | 271/, $271 / 8$ | 20 | 251/2 Jan |  |
| ${ }_{\text {Lone }}^{\text {Lone }}$ Star Gas | - | ${ }_{15 / 8}^{26}{ }^{26}$ | 500. | ${ }^{231 / 1 / 2} \mathrm{Jan}$ | ${ }^{263 / 4} 4 \mathrm{Apr}$ |
| Mountain Fuel Supply ---.------10 |  | 221/4 $221 / 4$ | ${ }_{516}$ |  | - |
|  | 11 | 11.11 | 1,067 | 71/4 Jan | ${ }_{11}{ }^{22 / 4}$ Jun |
| Pittsurgh Brewing Co common----2.50 |  |  | ${ }^{1,850}$ |  |  |
| Pittsburgh Plate Glass --.-.-.-.-. 10 | $541 / 2$ | $\begin{array}{ll}531 / 8 & 541 / 2 \\ \end{array}$ | 212 2 | $521 /{ }^{1 / 2}$ Jun | $\begin{aligned} & \text { 59/4 Mar Mar } \\ & 590 \end{aligned}$ |
| Renner Co ----------------1 | -- |  | 400 |  |  |
| Rockwell Spring \& Axel | 20\%/8 |  | ${ }_{961}^{530}$ | 551/ Mar | 51/2 Feb |
| Ruad Manufacturing | ${ }_{9}^{20 / 8}$ |  | ${ }_{262}^{961}$ | ${ }_{9}^{18 / 9}{ }_{\text {May }}$ |  |
|  |  |  |  |  |  |
| United Engineering \& Foundry Co.---5 | 13 |  | ${ }^{355}$ | ${ }_{12}^{12}$ Jan | 131/2 Apr |
| Vestinum Alioys ${ }^{\text {a }}$ |  |  | 254 |  |  |
| Westinghouse Air Brake | ${ }_{741 / 6}^{24}$ |  | ${ }_{2}^{1,545}$ |  | 264 |

## OUT-OF-TOWN MARKETS



CANADIAN MARKETS
range for week ended june 25



## CANADIAN MARKETS



## CANADIAN MARKETS


RANGE FOR WEEK ENDED JUNE 25


| Toronto Stock Exchange (Cont.) stocks | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | CANADIAN MARKETS <br> RANGE FOR WEEK ENDED JUNE 25 |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Range Since Jan. 1 |  | stocks |  | Week's Range of Prices | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Sin |  |
|  |  | Low High |  | Low | High | - Par |  | Low High |  | Low | High |
| Goidale Mines | 121/c | 26 c 26 c <br> 12 c 13 c | 8 8,000 | ${ }^{231 / 2} \mathrm{c}$ Apr | 37c Jan | Class B |  | ${ }^{211 / 2}{ }^{211 / 2}$ | 10 | ${ }^{171 / 2}$ Jan | ${ }_{2}^{21 / / 2}$ Jun |
| Gold Eagrest | $1{ }^{121 / 2 \mathrm{c}}$ |  | 2,800 | $\underset{\substack{113 / 4 \mathrm{c} \\ 6 \mathrm{c} \\ \text { Mar }}}{ }$ | ${ }_{12}^{231 / 2 \mathrm{c}} \mathrm{c}$ Jeb Jan | ${ }_{\text {Madsen }}^{\text {Class }}$ Re |  | $\begin{array}{lll}211 / 4 & 21 / 1 / 2 \\ 1.65 & 1.68\end{array}$ | ${ }_{2}^{2,4100} 2$ | ${ }_{1.60}^{173 / 1} \mathrm{Jan}$ | ${ }_{1.80}^{22 / 4}$ Jun |
| Goiden Manitou | 1.57 | 1.551 .58 | 10,595 | ${ }_{1.35} \mathrm{Mar}$ | 1.91 Apr | Magnet Con |  | 6\%\% $6 \% / 8 \mathrm{c}$ | ${ }_{600}$ | ${ }_{6 c} \mathrm{c}$ Feb | 10 c Feb |
| Coldfields Grantum | ${ }_{138}^{41 / 2 \mathrm{c}}$ | - $45 \mathrm{c} 4881 / 2 \mathrm{c}$ | 1,880 60,325 |  |  | Malartic Goldifiel | 1.41 | 1.388  <br> 3 c 1.41 <br> 3 c  | 6, 6.0000 |  | ${ }_{4}^{1.70} \mathbf{7}$ Apr |
| Goldora Mines |  | ${ }^{150}$ | 60,325 1,000 |  |  |  | $8{ }^{3 / 8}$ | $8^{31 / 4} 88^{31 / 4}$ | ${ }_{414}$ |  |  |
| Goodifish Mining --- | - | (tack | ${ }^{1,500}$ | ${ }_{3}^{3} 1 / 2 \mathrm{C}$ Jun | ${ }_{\text {cc }}$ | Preferred $\qquad$ 100 | $83 / 8$ |  | ${ }_{4}^{414}$ | ${ }_{90}{ }^{7} \mathrm{Jan}$ | ${ }^{9} 100$ Apr |
|  | 129 | 129 ${ }_{521 / 2}{ }_{521 / 2}$ | ${ }^{253}$ | 97, Jan | 134 Jun | Marivenor Malartic | 10 c |  | 21,100 | 5c 100 | $\xrightarrow{24174} 1$ |
|  | 5250 |  | 105 21.800 | 24c May | ${ }_{49 \mathrm{c}}^{52 \% / 6 \mathrm{May}}$ Jan |  | 101/8c | 10c 14 c | 78,400 | 8 c |  |
| Granames Milies | 20 c | ${ }_{190}{ }^{\text {che }}$ | ${ }_{29,153}^{21}$ | 15 c Feb | 291/c Feb | Marigold Oils Ltd |  | $\begin{array}{ll}35 \mathrm{c} & 38 \mathrm{c}\end{array}$ | 7,650 | 35 C Jun | 520 Jan |
| Grandoro Mines | $24^{3 / 4}$ | - 40 c | 2,000 | ${ }_{183} 34 \mathrm{c}$ Nar | ${ }^{44 \mathrm{c}} \mathrm{Apr}$ | ${ }_{\text {Martimes Mining }}$ Martin-McNeely Corp | 25 c | ${ }^{255} \times{ }^{25 c}$ | 1,000 | ${ }_{3}^{250}$ c Jun | ${ }_{\text {che }}^{65 \mathrm{c}} \mathrm{cos}^{\text {Jan }}$ |
| Great Northern | ${ }_{4.30}^{24.3}$ | 4.10. ${ }_{4}^{24.30}$ | 3,114 | ${ }_{3.95}^{18,4 ~ J u n ~}$ | ${ }_{4}^{29.30}$ Jun | Martin-McNeely |  | ${ }^{31 / 4 \mathrm{C}} \times 2 \mathrm{Cc}$ | ${ }^{4.000}$ |  |  |
| (treat Plains Developm | ${ }^{16}$ | ${ }^{4} 16161 / 2$ | 71,699 |  | 17\%/8 Jun | Massey -Harr | $7^{3 / 4}$ | ${ }_{7}{ }_{7}{ }^{1 / 2}{ }^{\text {a }}$ | -9,277 | ${ }^{2} 7 / 8 \mathrm{Feb}$ | ${ }_{93 / 4}{ }^{\text {390 }}$ May |
| Great Sweet Grass----------------1 | 1.11 | 1.10 .1 .14 |  |  | 1.42 Mar | McCabe Grain class | 93/46 |  | 3,666 140 |  |  |
| Great West Coal class A Gridoil Freehola |  |  | 3500 | ${ }_{5} 5.65 \mathrm{Feb}$ | 91/2 Mar | McColl Prontenac |  |  | 472 | $26^{1 / 4} \mathrm{Mar}$ | 37 Jun |
| Gurif Lear | \% $61 / 35$ |  | 6,500 6,500 | ${ }^{65 \%}$ c Jun | ${ }_{12 \mathrm{c}} \mathrm{Jan}$ |  |  |  | 7,500 |  | ${ }^{100} 1 / 2 \mathrm{Jun}$ Nay |
| Gunnar Mines | $\begin{array}{r} 9.70 \\ 9.70 \\ \hline 99 \end{array}$ |  |  | 8.00 Mar | $11 . \mathrm{Jan}$ | McIntyre Porcupine McKenzie Red Lake $\qquad$ <br> McMarmac Red Lake $\qquad$ |  |  |  |  |  |
| Gypsum Lime \& Alabas |  |  |  | ${ }_{32 \% / 8}^{\text {c. }}$ Jay | 41 Apr |  |  | ${ }_{31}^{61 / 2} \times 3{ }^{61 / 21 / 2}$ | 378 3,500 | ${ }_{30 \mathrm{c}}^{53} \mathrm{~J}$ Jan | ${ }_{42 \mathrm{c}}^{661 / 4} \mathrm{Apr}$ |
| Hahn Brass | -- |  | 30150 |  |  |  | $12^{21 / 2 \mathrm{c}}$ | ${ }^{60} 7{ }^{\text {c }}$ | ${ }_{8,100}$ |  | ${ }_{194}^{446}$ Feb |
| Class A |  | 141/2 $141 / 2$ |  | 1/6 May | 151/4 Feb | Mentor Exploration |  | 83.45 3.7. 3.90 | ${ }_{456}$ |  | ${ }_{4.60}{ }^{\text {ceb }}$ |
| Hamilton Cootton comm | 91/2 | 1991/2 191/2 | $24.50{ }^{5}$ | 173/4 Apr |  | Mercury Mills |  | $1.25 \cdot 1.30$ | 425 | ${ }^{95 c}$ ceb | ${ }_{3}^{2.50}$ Feb |
| Harding Carpets | - | ${ }_{8}^{4 c} 14 /{ }_{8}^{\text {c }}$ | 24,560 |  | ${ }_{9}^{24 \mathrm{c}}{ }^{\text {chen }}$ | ${ }_{\text {Merrrill }}$ Peteroleum | 5.90 | 30c 32 c <br> 5.85  <br> 6.35  | $\xrightarrow{126,395}$ |  |  |
| Harrison Hibbert Mines | ${ }^{91 / 2 \mathrm{c}}{ }_{20 \mathrm{c}}$ |  | 10,000 11,716 |  |  | Meta Uranium Mi | 17 c | 14 c 17 c . | 16.000 | 9c Mar |  |
| Head of Lakes I | 35 c | ${ }^{41 c}$ | ${ }_{23,100}$ |  |  | Mexican Light \& Power common--13.50 <br> Preferred <br> Midcon Oil \& Gas <br> Midland \& Pacific Grain $\qquad$ |  |  | 0 |  |  |
| Headway Red L | 11 c | 10c 13 c | 18,850 | 10c Jun$61 / \mathrm{ce}$ Jun | 26 c Jan |  | $\begin{array}{r} 6000 \\ 200100 \end{array}$ |  |  |  |  |
| Heath Gold | 63/4. | $71 / 2 \mathrm{c}$ | ${ }^{12,400}$ |  | $\xrightarrow{131 / 2 \mathrm{c} \text { Feb }} 1$ |  |  |  | $\begin{aligned} & 2,1000 \\ & 3,300 \end{aligned}$ | $141 / 4 \mathrm{Jan}$20 c2un |  |
| Hendershot Pap |  | 131/ |  |  |  | Midland \& Pacific Mill City Petroleum | 20322.302 | 200 230 |  |  |  |
| - Heva Gold Mines-- | 15c | 4c155350 | 3,100 7,700 |  |  |  |  |  | ${ }_{\substack{1,025}}^{14.000}$ | ${ }_{1.75}^{20}$ Jan | ${ }_{2} 45$ Jun |
| Highland. Bell |  |  | 4,000 | 30c May381/2 Mar |  | Mindamar $\qquad$ | 2.3 | $\begin{array}{ll} 1.75 & 1.83 \end{array}$ | 10,900 | ${ }_{1}^{76}$ 1.60 Jan | ${ }_{2}^{14.15}$ |
| Hinde \& Dauch | ${ }^{42}$ | $\begin{array}{rl} 39 & 42 \\ 1550 \\ \hline 80 & 159 \end{array}$ |  |  |  |  |  |  |  |  |  |
| Home Oill ---- | 8.05 |  | 3,015 | ${ }_{8}^{11 / 88} \mathrm{Jan}$ | 161/4 Apr | Mining Corp | ${ }_{515}^{15}$ | $\begin{array}{ll}141 / 2 & 151 / 8 \\ 420 \\ 510\end{array}$ |  | 410 410 Mar | $\begin{aligned} & 51 \mathrm{c} \text { Jun Jun } \\ & 23 \mathrm{c} \end{aligned}$ |
| Hom | ${ }^{-7}$ | $8.00 \quad 8.25$ |  |  |  |  | 281/2 | $\begin{array}{lll}121 / 2 \mathrm{c} & 14 \mathrm{c} \\ 151 / 2 \\ 16\end{array}$ |  |  |  |
| Hosco Gold - |  | 18 C | 9,800 |  |  |  |  | - $28 / 1 / 283{ }^{28,4}$ | $\begin{aligned} & 448 \\ & 300 \\ & \hline 20 \end{aligned}$ | 15. |  |
| Howard smith Paper common | 24 1/4 | $\begin{array}{lll}233 / 4 & 24 / 4 \\ 2.20\end{array}$ | 2,400 | 19\%/8 Jan | ${ }_{\text {2.50 }}^{\text {24, }}$ |  | 281/2 | $\begin{array}{ll}255 / 8 & 25 / 9 \\ 51 / 2 & 51 / 2\end{array}$ |  |  |  |
| Hudson Bay Mining \&e Smeiting | 3/4 | 451295354130 | 1,498 | $371 / 2 \mathrm{Jan}$ |  | National Drủg \& Chemical com_---. 5 Preferred <br> National Expmorations Ltd <br> National Grocers common | $10^{3 / 4}$ |  |  |  |  |
|  |  |  | 53 |  | $\begin{gathered} 130 \text { May } \\ 8.20 \mathrm{Jan} \\ 101 / 2 \mathrm{c} \mathrm{Jan} \end{gathered}$ |  |  | 103/4 ${ }^{11}$ | 1,32953,4001 |  | 131/2 May |
| Hy-Charger Petroleums ------------1 | $6^{1 / 2} \mathrm{c}$ | $61 / 8 \mathrm{c} \quad 7 \mathrm{c}$ | 13,000 | 6.45 Jun $6 \% \mathrm{~g}$ May |  |  | $\begin{gathered} 55 \bar{c} \bar{c} \\ 101 / 4 \end{gathered}$ |  |  | 22c $11 / 2 \mathrm{Jah}$ |  |
| erial Bank |  |  |  |  |  |  |  | 10. 105 | 1,1500 | ${ }_{27}^{10}$ Jan |  |
| Imperial Oil | ${ }_{33}^{404}$ | $331 / 835$ | 4,909 | ${ }_{28}{ }^{\text {dan }}$ | ${ }_{36}^{42}{ }_{\text {May }}$ | National Hosiery class |  | 67/4. $61 / 2$ | 137 | 61/4 Apr |  |
| Imperial Tobacco of Canada ordinary 5 | 693/4 | ${ }^{91 / 21 / 21 / 2}$ | 6,905 |  |  | National Petroieum National Steel Car | ${ }_{26}$ | $\begin{array}{ll}1.70 \\ 25^{1 / 2} & 1.90 \\ 26\end{array}$ | 5,800 306 | ${ }_{25}^{1.40} \mathrm{Apr}$ | ${ }_{2}^{2693} /{ }^{2} \mathrm{Jun}$ May |
| $4 \%$ preferred -- |  | 253/8 $253 / 8$ | 75 | ${ }_{2}^{23 / 4} /{ }^{3}$ Feb | 251/2 May | National Tr | $\stackrel{-1}{ }$ | ${ }_{283 / 4}^{283 / 4}$ | ${ }_{40}$ | ${ }^{27}$ Jon | ${ }^{211 / 2}$ Jun |
| Imperial Varnish common-----------------------10 | $20^{3 / 4}$ | $203 / 4$  <br> $3^{3 / 4}$ $3^{33 / 4}$ | 40 500 | $20^{3 / 4}$ Jun <br> 33/4c May |  | Negus Mines | 11 c |  | 2,500 |  |  |
|  |  |  |  |  |  | Nesbitt Labine U | 2.41 | $1.70 \quad 2.45$ | 5 | 1.38 May |  |
| Industrial Acceptance common------30 | ${ }_{423}^{427 / 4}$ | ${ }_{415 / 4}^{413 / 4} 44^{43} / 4$ | 2,693 | ${ }_{3}^{341 / 2} \mathrm{Jan}$ Jan | 453/ May | New Alger | 42 c | $71 / 22^{7 / 2 \mathrm{c}}$ <br> 35 c <br> 42 c | r $\begin{array}{r}105,750 \\ \hline\end{array}$ | $7 / 1 / \mathrm{c}$ May $88 / 2 \mathrm{Feb}$ |  |
| ${ }^{\text {s2 }}$ 2 preferred--- | 431/2 | 421/2 $431 / 2$ | 620 | 39 Jan | ${ }_{47}^{45 / 4}$ May | New Bristol Oils | 1.35 | 1.27 1.35 <br> 25  | ${ }^{1,600}$ | 1.20 Jan | 1.60 Feb |
| ${ }_{\text {Ingils }} \begin{aligned} & \text { Ingersoll } \\ & \text { IJohn) Machine }\end{aligned}$ |  | $\begin{array}{cc}83 / 4 & 10 \\ 7 / 2 & 8\end{array}$ | 500 300 | ${ }_{71 / 2}$ Mar | 9 Apr | New Brilish Dominte | 2.38 |   <br> 2.25 2.38 <br> 650  <br> 70 c  | 24,050 11,050 | ${ }_{55 \mathrm{c}}^{1.77} \mathrm{Jan}$ | ${ }_{9}^{2.70}$ May Jay |
| Inspiration Mininz- | 2.25 | $\begin{array}{ll}2.15 & 2.39\end{array}$ | 42,500 | 2.00 Jan |  | New Continental Oil | 40 c | 40 C 42 c | 21,100 | 40 e Jur | ${ }_{75 \mathrm{c}}{ }^{\text {c Jan }}$ |
| International Bronze Powders |  | 1616 | 55 | $15^{1 / 2}$ May | $16^{1 / 2} / 2$ May |  |  |  |  |  |  |
| International Metals class A |  |  |  |  |  | New Davies | ${ }_{1.12}^{16 \mathrm{c}}$ | $\begin{array}{ll}16 \mathrm{c} & 16 \mathrm{c} \\ 1.06 & 1.15\end{array}$ | 23,900 | ${ }_{810}^{14 \mathrm{c}}$ Apr | Har |
| Preferred International Nickel co common | $10137 /$ | ${ }_{1} 1014 / 41023 / 4$ | 75 | ${ }_{96}^{29}$ Feb | 103 Jun | New Devon Peitrole |  | 150 180 | 49,100 | ${ }_{15 \mathrm{C}} 15 \mathrm{cosr}$ | 241/2c May |
|  |  |  | ${ }^{9,611}$ |  | 1355/2/2 Jun | New Dickenson Mil | 2.95 200 | $\begin{array}{ll}2.90 & 2.98 \\ 200\end{array}$ | ${ }_{2}^{2,320}$ | ${ }_{1}^{2.60}{ }_{\text {co Man }}$ |  |
| International Petroieu | $22^{3 / 4}$ | $\begin{array}{lll}21^{3 / 4} & 22\end{array}$ | 4,888 | ${ }_{19} 1{ }^{\text {Jan }}$ | $261 / 2 \mathrm{Apr}$ | New Fortur | ${ }_{260}$ | ${ }_{260}^{268}{ }_{280}$ | 6,000 | ${ }_{22 \mathrm{c}} \mathrm{J}$ Jan | ${ }_{48 \mathrm{c}} \mathrm{Feb}$ |
| Interprovincial Pipe Line----------50c | 251/8 |  | - $\begin{aligned} & 6,075 \\ & 1\end{aligned}$ | $207 / 8 \mathrm{Jan}$ | $27 / 1 / 4$ May | New Goldvue | 140 | $121 / \mathrm{c}^{1 / 14 \mathrm{c}}$ | 4,583 | 12c. May | $191 / 2 \mathrm{cJan}$ |
|  |  |  |  |  | 37 c Mar | cana |  | 19c 20 c | 3,075 |  | 2 C |
| Jacknife Gold - | 51/80 | ${ }^{51 / 2}{ }_{8}$ | 16,500 | ${ }_{7}^{5 \mathrm{c}} \mathrm{C}$ May | 101/2 Jan ${ }^{\text {a }}$ | New Heghridge -- |  | 年1/c | 5,500 | 15 c Jun |  |
| Jaculet Mines | $71 / 2 \mathrm{cc}$ | $71 / 2 \mathrm{c} 81 / 8 \mathrm{c}$ | 7,114 | ${ }_{7} 7 / 2 \mathrm{c}$ Jun | ${ }_{14 \mathrm{c}}^{\text {14, Mar }}$ | New Jason Gold. |  |  | ${ }_{7}^{11,500}$ |  |  |
| $\underset{\text { Jasper Oil }}{\substack{\text { Jellicoe mines } \\ \text { (19 }}}$ | 1.75 | 1.70 180 1.80 | \% $\begin{array}{r}6.500 \\ 14259\end{array}$ | 1.40 Mar | ${ }_{\text {3 }}^{3.80}{ }^{\text {a }}$ Jan | New Kelore | ${ }^{12 \mathrm{c}}$ | $12 \mathrm{c} 13 / 1 / 2 \mathrm{c}$ | 11,800 | 12 c Jun | ${ }^{25 \mathrm{c}}$ Apr |
| Jet Oils Ltd --- | ${ }_{12 \mathrm{c}}^{20}$ | 18 c <br> 12 c <br> 18 c <br> 1 c | 144,359 11,000 | ${ }_{\text {12c }}^{\text {51/2 Mar }}$ | ${ }_{26 \mathrm{c}}^{21 / \mathrm{c} \text { Jun }}$ | New Laguerre Mine | 99 c |  | 2,000 55,516 | ${ }_{91}^{60}$ Jun |  |
|  | 101/8c |  |  |  |  | Newlund |  | 170 | 4,100 | $15^{1 / 2} \mathrm{~cm}$ |  |
| Johns-Manville |  |  | ${ }^{1}, 000$ | 621/2 Apr | ${ }_{691 / 2}^{2 c}$ May | New Marion Gold | $51 / 40$ |  | 6,250 |  |  |
|  | 350 | ${ }^{350} \mathrm{c}^{37 \mathrm{c}}$ | 11,611 | 291/2c May | ${ }^{49 \mathrm{c}} \mathrm{Mar}$ | New Mylamaque Explor-- | 26 c | ${ }^{1260}$ | 324,906 | $151 / 2 \mathrm{c}$ Feb | ${ }_{34}{ }^{\text {c Jan }}$ |
| Jupter Oils Ltd | -- | 1.60 1.65 | 800 | ${ }_{1.60}^{16 \mathrm{c} \text { Jun }}$ | ${ }_{\text {2.15 Mar }}^{\text {27c }}$ | Newnorth Gold -------------1 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | 286,530 | ${ }_{4 c}^{41 / 2 \mathrm{C} \text { Jun }}$ | - ${ }_{9 \%}^{6 \% \mathrm{c}} \mathrm{c}$ Jan |
| Kelvinator --- | ${ }_{21 / 4}^{10 / 4 \mathrm{c}}$ | ${ }_{21} 10 \mathrm{c} 11 / 41 / 4$ | ${ }^{75,700}$ | $50 . \mathrm{Feb}$ | ${ }_{\text {253/4 }}^{\text {11e Jun }}$ | New Pacalta |  | $5 \mathrm{5c}$ | 1,500 | 43/4c Jun |  |
| ${ }_{\text {Kerr-Addison }}$ | 181/4 | $171 / 6181 / 4$ | 4,724 | 161/2 Mar | ${ }^{259 / 4} \mathrm{Jan}$ | New Rouyn Merger- | 43/4, | 10 c <br> 434 c <br> 10 c <br> 8 c | ${ }^{1,535}$ | ${ }_{41 / 4 \mathrm{c}}^{10 \mathrm{C}} \mathrm{Jun}$ |  |
| $\underset{\text { Keyrboycon Mines }}{ }$ | $\overline{9} \overline{\mathrm{c}}$ |  | 5500 | ${ }^{35 \mathrm{c}} \mathrm{c}$ Apr | ${ }^{60 \mathrm{c}}$ Jun | New Ryan Lake Min | $121 / 2 \mathrm{c}$ | ${ }^{12^{1 / 2} c^{2}} 13{ }^{13 \mathrm{c}}$ | 12,250 |  | $181 / 2 \mathrm{c}$ May |
| Keymet Mines -- |  | 57c 610 | 2,000 |  | 20c <br> 1.02 Jan | New Senator | 13 c 2.70 |  | 20,220 1,849 | 9. May 2.10 Jan | ${ }_{4.25}^{250}$ Feb |
| Kirkland Lake -- |  |  |  |  |  | N |  | 9 c 9c | 4,000 |  |  |
| Kirkland Townsite - | ${ }_{6}^{19 \mathrm{c}}$ | 171/2c ${ }_{5}{ }^{\text {c }}$ 22c | 12,600 | 14 c Jan | 24 c Jan | Nib Yellow | $7^{1 / 2} \mathrm{c}$ |  |  |  |  |
| ${ }_{\text {Kristina }}$ Copper Mines | ${ }_{\text {c }}^{61 / 2 \mathrm{c}}$ 29 |  | 22,500 <br> 9,000 | 5c $19 \mathrm{c} u \mathrm{Jun}$ 19 ceb | ${ }^{15 \mathrm{c}}$ 47c Jan | Nipissing Mines |  | ${ }^{2} .2002 .43$ | 3.400 1 | 1.40 Jan |  |
|  | 1.15 | $\begin{array}{ll}1.10 & 1.20\end{array}$ | 10,000 | 1.10 | ${ }_{1.80}^{4.80}$ | Nisto Mines Leta | 610 | 10 c <br> 61 c <br> 62 c | 2,000 | ${ }_{\text {fic }}$ Jan |  |
| Labatt (John) | 201/3 |  |  |  |  | Noranda Min | $711 / 2$ | $697 /{ }^{\text {6 }}$ 1/2 | ${ }^{3,842}$ | 58 Jan | $71^{1 / 2}$ Jun |
| Labracor Mining \& Ex | ${ }_{8}^{8.35}$ | ${ }^{8} 8.355^{20.50}$ | ${ }_{2}^{2,330}$ | 7.75 Jan | 2012 May | Norrartic Mines | 718 | 65 c 11 c 11 c 10 | 1.500 3.000 |  |  |
| Lake Durault Mines --- | 63 c 148 |  | 8,200 12500 | ${ }^{610}$ Jun | ${ }^{80 \mathrm{c}}$ Feb | Normetal Mining | 2.92 | $2.90 \quad 2.92$ | 2,905 | 2.35 Feb . | ${ }_{3.00} \mathrm{May}$ |
| Lake Osu | 200 |  | 4, 4 | 161/2. Jun | ${ }_{22 \mathrm{c}}^{21 \mathrm{c}} \mathrm{J}$ Jan | Norpax Oil \& Mines Ltd | 3.00 |  | 20,366 21,650 | ${ }_{1}^{93 / 78 \mathrm{c}} \mathrm{Jan}$ Jan |  |
| Lake Shore Mines | 5.30 | $5.30 \quad 5.50$ | 1,950 | 5.30 Feb | 6.15 Feb |  |  |  |  |  |  |
| Lake of the Woods common | 23 C | ${ }_{28 \mathrm{c}}^{22 \mathrm{c}}{ }_{20}^{23 \mathrm{c}}$ | 4,700 25 | ${ }_{28}^{20 \mathrm{c}}$ May | ${ }^{2433^{3 / 4} \mathrm{C}}$ Jan | North Inca Gold |  |  |  |  |  |
|  |  | 28 c 280 |  |  | 32 Mar | North Rankin |  | 550 | ${ }^{2}, 1,000$ | ${ }^{43 \mathrm{c}}$ Jun |  |
| ${ }_{\text {La }}^{\text {Lamz Mines- }}$ | -- | 1.30  <br> 3.75 1.41 <br> .85  | ${ }_{2}^{1,000}$ | ${ }_{365}^{1.30}$ Jun | ${ }^{1.70}$ Jan | Warrants | 2.40 | ${ }^{2.30}{ }^{9} 9$ | 1,622 <br> 1.900 <br> 1.950 | ${ }_{\text {2, }}^{\text {2, }}$, J. Jan | 2.50 Jun |
|  | 9 gc | (1) | 32,500 |  |  | North Trinity ${ }^{\text {Northern Canada }}$ | - | $\begin{array}{rr}10 \mathrm{c} \\ 41 / 2 \mathrm{c} & 10 \mathrm{c} \\ 42 \mathrm{c}\end{array}$ | $\xrightarrow[1,100]{1.250}$ | ${ }_{40 \mathrm{c}}^{\text {10c }}$ May | 25c 65 c Jan Jan |
| Laura secord Candy | 151/2 | $15^{11 / 2} 15^{11 / 2}$ | ${ }_{410}^{215}$ | 9, ${ }^{91 / 4} \mathrm{Jan}$ | 121 ${ }_{15} / 2 \mathrm{Apr}$ May | Northern Cuebec Po | 47/ac |  | 1,100 50 50 | $501 / 2$ Apr |  |
| Laurentide Acceptance | 13 | 1513 | ${ }_{300}^{40}$ |  | 151/2 May | Northland Mines | /90 |  | 500 4.166 | ${ }_{9}^{41 / 2 \mathrm{c}}{ }^{4} \mathrm{C}$ Jan |  |
| ${ }_{\text {Class B }}^{\text {Warrants }}$ - | 181/2 |  | ${ }_{225}^{125}$ | 13 1.80 Jan Jan | 18, Jun | Nudulama Mines Ltd | 30c | 30 c 310 | 9,925 | 20 c Jun | ${ }_{50 \mathrm{c}}$ |
|  |  |  |  |  |  | Qbaska Lake | 61/2c |  |  |  |  |
| Lawson \& Jones class B |  | 171/2 $1777 / 2$ | 18,300 | ${ }_{1} 17 / 7 / 2 \mathrm{Jan}$ | ${ }^{91 / 2 \mathrm{c}} \mathrm{Mar}$ | Offrice Specialty |  | $\begin{array}{ll}3 c^{3 c} & 65 \mathrm{c} \\ 12 & 12\end{array}$ | 7,300 360 | 60c Mar |  |
| Leitch Gold Lexindin Gold ----------- | -- | 710 ${ }_{\text {10c }}$ | 3,800 6.300 | ${ }^{60 \mathrm{C}}$ Jan | ${ }_{\text {chen }} 73 \mathrm{c}$ | Ogama-Rockland | $91 / 8$ | $91 / \mathrm{coc} 10 \mathrm{c}$ | 3.500 | 7 cc Feb |  |
| Liberal Petroleum |  | $\begin{array}{lll}2.15 & 2.39\end{array}$ | 56,900 | ${ }_{1.90}^{10 \mathrm{~J} \text { Jun }}$ | ${ }_{3.00}^{23 \mathrm{c}} \mathrm{Fun}$ |  | 41/c <br> 1.45 | 41/40 <br> 1.40 <br> $1 / 48$ <br> $1 / 48$ | 6,400 11.600 | ${ }_{1}^{4.40} \mathrm{Mar}$ | ${ }_{10}^{11 \mathrm{C}} \mathrm{Jan}$ |
| Litile Long Lac. | -- | ${ }_{63 \mathrm{c}}$ | ${ }_{3,310}$ | 56 C Jan | ${ }_{1.20}^{30}$ | O'Leary Malar | 1.45 | (1.401.48 <br> 14c | 11,60 <br> 1,60 | ${ }_{1}^{14 \mathrm{c}}{ }_{\text {1.40 }}$ |  |
| Loblaw Groceterias class A --------* | - | 431/4 | 1,185 |  |  | trans Exploration | . $3^{1 / 4 \mathrm{c}}$ | $31 / 4$ | 1,000 | ${ }_{3} 1 / \mathrm{ec}$ Jun | Jan |
| Lomega Gold ---------- |  |  | 1,027 | 401/2 Jan | ${ }^{55}$ Jun | Ontario Jockey | 2.50 | $2.50 \quad 2.55$ |  |  |  |
| Long Island Petroleums |  | 10 c | 5,100 |  | (18c Mar | Warrants - | -- |  | 1,200 | ${ }_{22}^{700}$ Jun | ${ }_{24}^{95 c} \mathrm{May}^{\text {Feb }}$ |
| $\underset{\text { Lorado Uranium Mines }}{\substack{\text { Lorate } \\ \text { Louvicourt Goldifilds }}}$ | -- |  | $3,4,50$ 14,300 |  |  | Ontario Loan --- | /2c | 24  <br> 24  <br> 20  |  |  |  |
| Louvicourt Golarields -------------1 | -- | $183 / 4 \mathrm{c} \quad 21 \mathrm{c}$ | 14,300 | 13 c | ${ }_{28 \mathrm{c}} \mathrm{Jun}$ | Ontario steel commo |  | ${ }_{24}{ }_{24}{ }^{24}$ | 125 | $22^{1 / 2}$ Jan | $25^{51 / 2}$ Jun |
| ${ }_{\text {Macassa }}^{\text {Mines }}$ Mald Mines | -- | $\begin{array}{ll}1.74 & 1.77 \\ 441 / 2 & 530\end{array}$ |  |  |  | Opemiska Copper Mines $-100$ $\qquad$ | 2.40 |  |  |  |  |
| Mackeno Mines -----------------11 |  | $\begin{array}{ll}441 / 2 \mathrm{c} & 53 \mathrm{c} \\ 44 / 2 \mathrm{c} & 50 \mathrm{c}\end{array}$ | 9,100 42,120 | ${ }^{41 \mathrm{c}}$ Jun | 68c $\begin{gathered}68 \mathrm{c} \\ 56 \mathrm{c}\end{gathered}$ Feb Apr | orange Crus | 2.40 |  | 4, ${ }^{43,650}$ | ${ }_{3} .25 \mathrm{May}$ | ${ }_{4.45}^{2.45}$ |
| MacLeod-Cockshutt Gold Mines-----1 | 2.03 | ${ }^{4.94} 2.05$ | 26,200 | ${ }_{1.26 \mathrm{Mar}}$ | ${ }_{2.20}^{56 \mathrm{c}} \mathrm{Apr}$ | Orenada Gold |  |  | 12,600 12. | ${ }_{35 \mathrm{c}}^{51 / \mathrm{c}} \mathrm{C}$ Jun | $7 / 1 / \mathrm{c}$ J <br> 58 c |
| For footnotes see $\mathbf{1}$ age 43. |  |  |  |  |  |  |  |  |  |  |  |

CANADIAN MARKETS



THE COURSE OF BANK CLEARINGS
Bank Clearings this week will show an increase compared with a year ago. Pre liminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $13.5 \%$ above those of the corresponding week last year. Our preliminary total stands at $\$ 20,912,424,989$ against $\$ 18,425,704,637$ for the same week in 1953. At this center there is a gain for the week ending Friday of $19.8 \%$. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week - week ended June 19. For that week there was an increase of $4.7 \%$, the aggregate of clearings for the whole country having amounted to $\$ 21,883,019,224$ against $\$ 20,902,786,900$ in the same week in 1953. Outside of this city there was a loss of $0.1 \%$, the bank clearings at this center showing an increase of $9.4 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record an improvement of $9.0 \%$ but in the Boston Reserve District the totals register a decline of $3.6 \%$ and in the Philadelphia Reserve District of $4.5 \%$. In the Cleveland Reserve District the totals are smaller by $4.0 \%$ and in the Richmond Reserve District by $0.4 \%$, but in the Atlanta Reserve District the totals are larger by $2.9 \%$. The Chicago Reserve District suffers a loss of $2.8 \%$ and the St. Louis Reserve District of $0.3 \%$, but the Minneapolis Reserve District enjoys an increase of $8.5 \%$. In the Kansas City Reserve District there is an increase of $3.2 \%$, in the Dallas Reserve District of $3.9 \%$ and in the San Francisco Reserve District of $4.9 \%$.

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

| SUMMARY OF BANK CLEARINGS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Week Ended June 19- | $\underset{\$}{1954}$ | $\begin{gathered} 1953 \\ \$ 3 \end{gathered}$ | Inc. or Dec. \% | $\underset{\$}{1952}$ | $\underset{\$}{1951}$ |
| ist Boston_-------12 citles | 762,000,245 | 790,806,415 | - 3.6 | 721,994,054 | 727,438,189 |
| 2nd New York_-.-.-.-. 11 | 11,949,184,463 | 10,959,891,403 | + 9.0 | 11,643,307,335 | 9,635,942,543 |
| 3rd Philadelphia_--------11 | 1,212,134,780 | 1,269,390,829 | 4.5 | 1,242,112,840 | 1,324,749,572 |
| 4th Cleveland_-------7 | 1,249,357,561 | 1,301,056,863 | $-4.0$ | 1,179,861,534 | 1,169,606,916 |
| 5th Richmond | 680,873,748 | 683,291,945 | -0.4 | 649,171,506 | 602,930,076 |
| 6th Atlanta_------------10 | 1,035,590,488 | 1,006,387,750 | + 2.9 | 958,785,979 | 870,728,109 |
| 7th Chicago-------------17 | 1,351,591,390 | 1,390,001,343 | $-2.8$ | 1,211,440,009 | 1,182,855,422 |
| 8th St Louis_---------14 | 657,885,533 | 659,759,290 | $-0.3$ | 625,796,190 | 600,792,804 |
| 9th Minneapolis.---------7 | 591,787,689 | 545,370,608 | + 8.5 | 576,188,740 | 535,572,505 |
| 10th Kansas City-------10 | 668,372,061 | 647,841,724 | + 3.2 | 629,046,135 | 583,743,836 |
| 11th Dallas-------------6 | 509,250,402 | 490,249,528 | + 3.9 | 462,264,352 | 403,554,782 |
| 12th San Francisco_---10 | 1,214,990,864 | 1,158,739,202 | + 4.9 | 1,143,656,574 | 1,109,490,188 |
| Total --------------111 cities | 21,883,019,224 | 20,902,786,900 | + 4.7 | 21,043,625,248 | $\overline{18,747,404,942}$ |
| Outside New York City | 10,335,222,708 | 10,344, 183,466 | - 0.1 | 9,759,096,940 | 9,452,014,677 |

We now add our detailed statement showing the figures for each city for the week ended June 19 for four years:

| Week Ended June 19. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings at- | $1954$ | $1953$ | Inc. or Dec. \% | $1952$ | $1951$ |
| First Federal Reserve District-Boston- |  |  |  |  |  |
| Maine-Bangor | 2,278,674 | 2,008,355 | +13.5 | 2,098,774 | 2,559,642 |
| Portland ---------------------- | 6,998,640 | 5,496,451 | +27.3 | 5,530,990 | 5,850,039 |
| Massachusetts--Boston -..-_ -- | 627,211,041 | 661,824,282 | $-5.2$ | 609,980,552 | 617,968,041 |
| Fall River | 3,533,564 | 3,319,092 | + 6.5 | 3,005,286 | 2,317,958 |
| Lowell | 1,351,420 | 1,134,130 | +19.2 | 1,163,317 | 1,259,440 |
| New Bedford | 4,010,903 | 3,694,477 | + 8.6 | 2,595,719 | 2,390,326 |
| Springfield | 14,474,757 | 12,915,382 | +12.1 | 11,912,072 | 9,947,996 |
| Worcester | 9,262,994 | 10,196,624 | -9.2 | 8,614,468 | 8,015,284 |
| Connecticut-Hartford | 41,826,338 | 37,068,430 | +12.8. | 29,428,568 | 29,376,235 |
| New Haven | 18,275,426 | 14,504,344 | +26.0 | 13,276,950 | 14,167,444 |
| Rhode Island-Providence -------- | 29,764,100 | 36,435,100 | $-18.3$ | 32,353,100 | 31,810,700 |
| New Hampshire-Manchester ----- | 3,012,388 | 2,209,748 | +36.3 | 2,034,258 | 1,775,084 |
| Total (12 cities) | 762,000,245 | 790,806,415 | $-3.6$ | 721,994,054 | 727,438,189 |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| New York-Albany ------------ | 20,286,996 | 21,188,880 | -4:3 | 18,900,001 | 27,315,673 |
| Binghamton | 3,588,671 | 3,742,435 | -4.1 | 4,160,009 | 3,890,665 |
| Buffalo | 140,791,970 | 146,801.929 | $-4.1$ | 135,857,804 | 118,635,910 |
|  | 3,143,288 | 2,677,251 | +13.7 | 2,503,308 | 2,226,810 |
| Jamestown ------------------- | 2,449,175 | 2,608,978 | $-6.1$ | 2,207,025 | 2,380,831 |
|  | 11,547,796,516 | 10,558,603,434 | + 9.4 | ,11,284,528,308 | 9,295,390,265 |
| Rochest | 38,885,903 | 34,475,488 | +12.8 | 28,581,292 | 26,652,726 |
| Syracuse | 21,870,929 | 20,563,855 | + 6.4 | 19,211,723 | 18,978,427 |
| Connecticut-Stamford | 24,120,900 | 22,230,309 | + 8.3 | 20,602,002 | 20,846,138 |
| New Jersey-Newark ----------- | -69,841,570 | 68,256,963 | + 2.3 | 55,687,232 | 55,511,586 |
| Northern New Jersey -- | 76,408,545 | 78,691,881 | $-2.9$ | 71,068,631 | .. $64,113,512$ |
| Total (11 citles) | 11,949,184,463 | 10,959,891,403 | + 9.0 | 11,643,307,335 | 9,635,942,543 |



## Pen $\mathbf{B}$ $\mathbf{C}$ L P R S W $\mathbf{Y}$ Del New

| Pennsylvania-Altoona | 1,691,124 |
| :---: | :---: |
| Bethlehem -------- | 1,502,953 |
| Chester | 2,965,024 |
| Lancaster | 5,492,701 |
| Philadelphia --------------------- | 1,144,000,000 |
|  | 3,599,574 |
| Scranton | 6,494,081 |
| Wilkes-Barre | 3,634,359 |
| York | 10,092,088 |
| Delaware-Wilmington | 16,927,905 |
| New Jersey-Trenton --.---- | 15,734,966 |

$\begin{array}{r}1 \\ 1 \\ 5 \\ 1,204 \\ 3 \\ 7 \\ 3 \\ 1 \\ 1 \\ \hline\end{array}$
Week Ended June 19
1953 Inc. or
$1953 \begin{array}{ll}\text { Inc. or } & 1952 \\ \mathbf{D e c} \% & \$\end{array}$
$\stackrel{1951}{8}$

Fourth Federal Reserve District-Cleveland-

Mansfield
Youngstown
Pennsylvania-
Pennsylvania-Pittsburgh
Total (7 oities)
-



| +17.3 |
| :--- |
| +4.7 |
| +50.1 |
| +1.1 |
| +5.0 |
| +1.7 |
| 10.0 |
| +11.0 |
| +10.2 |
| 0.4 |
| +4.5 | $\qquad$




$$
\begin{array}{r}
9,010,319 \\
232,59,436 \\
475,004,874 \\
37,53,500 \\
6,378,049 \\
9,413,998 \\
399,622.740
\end{array}
$$

$\overline{1,169,606,916}$

Fifth Federal Reserve District-Richmond-


Sixth Federal Reserve District-Atlanta| Tennessee-Knoxville | $\begin{array}{l}30,746,065 \\ \text { Nashville } \\ \text { Gergin }\end{array}$ |
| :--- | ---: | Nashville

Georgia-Atlanta
Augusta


Mobile-Birmingham
Mississippi-Vicksburg
Louisiana-New Orleans

## Seventh Federal Reserve District-Chicago-



Eighth Federal Reserve District-St, Louis-

## Missouri-St. Louls ----------- $365,100,000$

Kentucky-Louisville
Tennessee-Memphis
$\begin{array}{r}173,950,944 \\ 116,321,522 \\ 2,513,067 \\ \hline\end{array}$
nois-Quincy .-.--- $\quad$ 2,513,067

Ninth Federal Reserve District-Minneapolis-


Tenth Federal Reserve District-Kansas City-






## Foreign Exchange Rales

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 JUNE 18, 1954 TO JUNE 24, 1954, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York (Value in United States Money) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Friday <br> June 18 | Monday <br> June 21 | Tuesday <br> June 22 | Wednesday <br> June 23 | Thursday <br> June 21 |
| Argentina peso - | \$ | ${ }^{8}$ | \$ | \$ | \$ |
| Bastc | .200000* | .200000** | .200000* | .200000** | 200000* |
| Preferential | .133333* | . $1333333^{*}$ | . $1333333^{*}$ | . $1333333^{*}$ | . $1333333^{\circ}$ |
|  | . $0719820^{*}$ | . $0719822^{4}$ | . $0719820^{\text {* }}$ | . $0719880^{*}$ | . $0719820^{*}$ |
| Australia, pound ------------------------ | 2.245766 | 2.245517 | 2.245766 | 2.245766 | 2.245517 |
| Austria, schillipg ----------------------- | . $03858802^{*}$ | . $03385800^{*}$ | ${ }^{.0385802}{ }^{\text {a }}$ | . $03858502^{*}$ | .0385802" |
| Brazil, cruziero- | . 0200437 |  | . 0200500 | . 0200500 | 0200500 |
| Basic | . $0428082^{*} \dagger$ | .0428082 ${ }^{\text { }}$ | .0428082 ${ }^{\text {¢ }}$ | . $0428082^{\circ} \dagger$ | .0428082** |
| Free | .0352609* $\dagger$ | . $03526609^{*} \dagger$ | . $0352609^{4} \dagger$ | . $0352609^{\circ} \dagger$ | . $0352660{ }^{*}$ + |
| British Malaysia, Malayan dollar | 326633 | . 326633 | . 326633 | . 326633 | 326633 |
| Canada, dollar | 1.019218 | 1.019218 | 1.019687 | 1.020156 | 1.020000 |
| Ceylon, rupee | . 210750 | . 210750 | . 210750 | . 210750 | . 210750 |
| Finland, markka | . $09435401^{\circ}$ | . $00435401^{*}$ | .00435401* | . $00435401{ }^{*}$ | . 00435401 * |
| France (Metropolitan), franc- | . 00285625 | . 00285625 | . 00285625 | . 00285625 | . 00285625 |
| Germany, Deutsch Mark. | .238379* | .238379* | . $238379{ }^{\text {a }}$ | .238379* | . $238379{ }^{*}$ |
| India, Dominion of, rupee | . 210833 | . 210833 | . 210833 | . 210833 | . 210833 |
| Ireland, pound | 2.818437 | 2.818125 | 2.818437 | 2.818437 | 2.818125 |
| Mexico, peso | . 0799520 | . 0799520 | . 07999520 . | . 0799920 | . 0799520 |
| Netherlands, guilder | . 264300 | . 264300 | . 264300 | . 264225 | . 264200 |
| New Zealand, pound | 2.790532 | 2.790222 | 2.790532 | 2.790532 | 2.790222 |
| Norway, krone ----. | .140080** | .140080** | .140080 ${ }^{\text {a }}$ | .140080** | .140080 ${ }^{\text {a }}$ |
| Philippine Islands, peso | .496766* | .496766 ${ }^{\text {a }}$ | .496766* | .496766* | .496766 ${ }^{\text {a }}$ |
| Portugal, escudo | . 0349000 | . 0343000 | . 0349000 | . 0349900 | . 03499000 |
| Sweden, krona | . $1933330 *$ | . $1933330^{*}$ | .193330* | . $1933330^{*}$ | .193330** |
| 5 witzerland, franc | . 233350 | . 233350 | . 233350 | . 233350 | . 2333550 |
| Union of South Africa, pound | 2.807907 | 2.807596 | 2.807907 | 2.807907 | 2.807596 |
| United Kingdom, pound sterling- | $\underset{* *}{2.818437}$ | ${ }_{\text {2 }}^{4.818125}$ | 2.818437 | 2.818437 | 2.8184 |
| Uruguay, peso ---------------- |  |  |  |  |  |

Slatement of Condition of the Twelve Federal Reserve Banks Combined

| (In thousands of dollars) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
|  | June 23, | $\begin{aligned} & \text { Dec. } \\ & \text { June 16, } \\ & 1054 \end{aligned}$ |  | since June 24, |
|  |  |  |  |  |
| Gold certificate | 20,377,102 |  |  | 145,001 |
| Redemption fund for $\mathbf{F}$. R. |  |  |  | - 105,01 |
|  | 861,406 |  | 2,758 | 70,777 |
| Total gold certificates res. Other cash $\qquad$ | 21,238,508 |  | 2,758 | 74,224 |
|  | 366,136 |  | 2,085 | + 40,142 |
| Piscounts and advances---- | 609,158 |  | 473,632 | + 292,604 |
| Mndustrial loans    <br> $\mathbf{V}$. $\mathbf{S}$ Government securities: 1,245 - 56 |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Bills | 2,418,075 | $+$ | 228,900 | +1,168,321 |
|  | Certificates: |  |  |  |
| Special |  |  |  | 296,000 |
| Other <br> Notes | 6,599,791 |  |  | +1,604,075 |
|  | 13,029,021 |  |  | 744,650 |
| Bonds | 3,092,550 |  |  | -1,429,425 |
| Total bought outright MeId under repurchase agreement $\qquad$ | 25,139,437 | + | 228,900 | 302,321 |
|  |  |  |  |  |
|  | 92,000 | + | 92,000 | 92,000 |
| Total U. S. Govt. securities | 25,231,437 | $+$ | 320,900 | 394,3 |
| Totar loans and securities- | 25,841,840 | $+$ | 794,476 | 685,141 |
|  |  |  |  |  |
| F. R. notes of other banks Uncollected cash , items | 146.890 | - | 477 | - 4,289 |
|  | 4,537,310 | - | 378,911 | + 156,443 |
| Uncollected cash items | 53,665 | $+$ | 52 | 3,746 |
|  | 85,426 | $+$ | 7,147 | 4,286 |
| Total assets | 52,269,797 | + | 421,614 | + 802,672 |
| Kiabilities- |  |  |  |  |
| Federal Reserve notes $\qquad$ Deposits: | 25,417,732 | - | 67,479 | 234,490 |
|  |  |  |  |  |
| Member bank-res. acts.-U. S. Treasurer-gen. act. | 19,824,681 |  | 89,124 | - 347,861 |
|  | 1,220,277 | $+$ | 760,972 | +1,211,968 |
| ForeignOther | 544,059 | $+$ | 1,124 | 70,727 |
|  | 339,205 | + | 140,640 | + 181,680 |
| Total deposits <br> Deferred avail, cash items | 21,928,222 | $+$ | 813,612 | 975,060 |
|  | 3,786,097 | $\pm$ | 333,418 | 24,203 |
| Other liab. and accrued divs. | 22,986 | $+$ | 2,999 | 1,423 |
| Total liabilities ---.--- | 51,155,037 | + | 415,714 | + 763,35 |
| Capital Accounts- |  |  |  |  |
| Capital paid inSurplusSurplus(Section 7 )(Section 13b) | 272,148 | + | 119 | 12,731 |
|  | 625,013 |  | 1 | 40,337 |
|  | 27,543 |  |  |  |
| Surplus (Section 13b) Other capital accounts | 190,056 | + | 5,781 | 13,746 |
| Total liabilities and capital accounts $\qquad$ | 52,269,797 | + | 421,614 | + 802,672 |
| Ratio of gold certificates reserves to deposit and F. R. |  |  |  |  |
|  | 44.9\% | - | .7\% | . $8 \%$ |
| Contingent liability on acceptances purchased for foreign correspondents |  |  |  |  |
|  |  |  |  |  |
|  | 15,244 |  |  |  |
| eign correspondents | 2.397 | + | 52 |  |

## Condition Statement of Member Banks

The condition statement of weekly reporing member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 16: Increases of $\$ 402$ million in commercia industrial, and agricultural loans, $\$ 273$ million in loans tities 539 andealers for purchasing or carrying secu rities, $\$ 539$ milion in holdings of Treasury bills, $\$ 1,388$ in demand demand deposits adjusted, and $\$ 436$ million decmand deposits credited to domestic banks, and decrease of $\$ 313$ million in United States Government

The increase in commercial, industrial; and agricultural loans was the second largest on record and was reflected in all districts; the principal increases were $\$ 161$ million in New York City, $\$ 47$ million in the San Francisco District, $\$ 46$ million in Chicago, $\$ 39$ million
in the Cleveland District, $\$ 33$ million in the Boston District, and $\$ 15$ million each in the Philadelphia and Kansas City Districts. Real estate loans increased $\$ 25$ million. Holdings of Treasury bills increased $\$ 237$ million in New York City, $\$ 86$ million in the Chicago District, $\$ 15$ million in the San Francisco District, and by smaller of Treasury certificates of indebtedness increased in most districts and a total of $\$ 133$ million at all reporting member banks. Holdings of Treasury notes increased $\$ 69$ million, of which $\$ 54$ million was in New York City. Holdings of United States Government bonds increased $\$ 83$ million in Chicago and a total of $\$ 100$ million at all reporting member banks.
Demand deposits adjusted increased in all but one district; the principal changes were increases of $\$ 622$ Distirct, $\$ 119$ million in the Cleveland District, and $\$ 95$ million in the San Francisco District. Time deposits increased $\$ 81$ million.
A summary of assets and liabilities of reporting member banks follows:

\section*{ <br> | Lo |
| :--- |
| Lo |
|  |
|  |
|  |
| U |
|  |
|  | <br> Loans

Com
loa
Loa
ch
Oth Other loans carrying securities for p securities
Real estate loan
Loans to Other loans.....
U. Sovernment
Treasury bill <br>  Treasury notes
U. S. bonds <br> 

 | Demand deposits adjusted_- | 56,166 | $+1,388$ | $+1,185$ |
| :--- | :--- | :--- | :--- |
| Time deposits except Government |  |  |  |
| U. S. |  |  |  | U. S. Government deposits.

Interbank demand deposits: <br> Domestic banks
Foreign banks
Borrowings <br> Redemption Calls and Sinking Fund Nolices}

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

## NOTICE OF TENDER <br> Company and Issue- <br> Date Page

of Connecticu
$5 \%$ certificates of indebtedness
Gen.
PARTIAL REDEMPTION
Company and Issue-
American Machine \& Metals, Inc.-
$41 / 2 \%_{0}$ s.
4/1/\% s. . . . debentures due 1959
Amun-Israeli Housing Corp
$3 \%$ sinking fund bonds due 1965
$41 / 4 \%$ gen, mtge. bonds. series C due 1972 ---_-_July
Atlas Plywood Corp., $5 \%$ s. f. debentures due 1968 Brown Shoo Co., Inc., $31 / 2 \%$ s. f. debentures, due 1971_July
Date
$31 / 4 \%$ debentures due 1960
$31 / \% \%$ debentures due 1960
Fedders-Quigan .....
General Telephone Corp., $4 \%$ debentures due 1964....--July 13
General Telephone Corp., $4 \%$ debentures due 1964....--July 13
1st \& general mortgage $61 / 2 \%$ bonds due 1960
1st \& general mortgage $61 / 2 \%$ bonds due 1960 ..... 2356
2369 ..... 2356
2369 ..... 2370 ..... 2370
$31 / 9 \%$ 1st mortgage bonds due 1975
Michigan Consolidated Gas Co.-
$31 / 9 \%$ 1st mortgage bonds due 1975
Michigan Consolidated Gas Co.- ..... , ..... ,

 ..... 2707
2598 ..... 2707
2598
Paducah \& Illinois RR. 41/2\% 1st mtge. s. .f bonds...J
Pittsburgh Cons. Coal. Co., $31 / 2 \%$ debs. due 1965 Joseph Light \& Power Co.
St.
$.3 \%$ 1st mortgage bonds due 1979.
Paducah \& Illinois RR. 41/2\% 1st mtge. s. .f bonds...J
Pittsburgh Cons. Coal. Co., $31 / 2 \%$ debs. due 1965 Joseph Light \& Power Co.
St.
$.3 \%$ 1st mortgage bonds due 1979. ..... 2475
2475
2599 ..... 2475
2475
2599
1st mtge. $3 \%$ bonds due 1971 .-.-
Southern Pacific Co. San Francisco Terminal-
1st mtge. $33 / \%$ bonds, series A, due 1975
1st mtge. $3 \%$ bonds due 1971 .-.-
Southern Pacific Co. San Francisco Terminal-
1st mtge. $33 / \%$ bonds, series A, due 1975 ..... July $1 \quad 2476$ ..... July $1 \quad 2476$


1st mortgage pipe line $41 / 8 \%$ bonds, due 1973-_-July 1
2480
United Broadway Corpuit Co of $4 \%$ nd merica mte, bonds due 1957 July 10
1st mortgage pipe line $41 / 8 \%$ bonds, due 1973-_-July 1
2480
United Broadway Corpuit Co of $4 \%$ nd merica mte, bonds due 1957 July 10 
Company and Issue- ..... Date Page
ACF-Brill Motors Co., $5 \%$ and $6 \%$ debentures
ACF-Brill Motors Co., $5 \%$ and $6 \%$ debentures ..... 2701
2361
2362
2470 ..... 2701
2361
2362
2470
1st mtge. $3^{7 / / \%} \%$ bonds due 1983
Central Illinois Public Service Co.
1st mtge. $3^{7 / / \%} \%$ bonds due 1983
Central Illinois Public Service Co. ..... July 2 ..... July 2
Fitzsimmons Stores, Ltd., $6 \%$
Fitzsimmons Stores, Ltd., $6 \%$ ..... 2690
2702
Montreal Tramways C
New England Lime Co., $\$ 3$ cumulative pfd. stock
Pacific Gas \& Electric Co.-....Jun
New England Lime Co., $\$ 3$ cumulative pfd. stock
Pacific Gas \& Electric Co.-....Jun
1984
1984 ..... July 1 ..... July 1 Public Service Electric \& Gas Co.-
$4.70 \%$ preferred Public Service Electric \& Gas Co.-
$4.70 \%$ preferred ..... Jun 30 ..... Jun 30
July 1 ..... $\underbrace{2477}_{2477}$
Union Oil Co. of CaliforniaWarren Petroleum Corp. $31 / 2 \%$ debentures due 1966_-_July 25

- Announcement in this issue.


## Dividends

(Continued from page 12)

| Name of Company | Per Share | When Holders Payable of Rec |  |
| :---: | :---: | :---: | :---: |
| Middle States Telephone (IIl.) (quar.) | 20 c | 6-30 | 6-16 |
| Middlesex Water, 7\% preferred ( $\mathrm{s}-\mathrm{a}$ ) | \$3.50 | 7-1 | 6 |
| Midland Steel Products Co, com. (qua | 75 c | 7 - | 6 |
| \$2 dividend shares | 50 c | $7-$ | 6-11 |
| $8 \%$ preferred (quar | \$2 | 7 - | 6-11 |
| idvale $\mathbf{C o}$ | 25 c | 7 |  |
| Mid-West Abrasive Co. (qua | 10c | 9-1 | 8-17 |
| dwest Rubber Reelaiming Co.- |  |  |  |
| Common (quar.) |  | 7 |  |
| 41/2\% preferred (quar.) | $61 / 4 \mathrm{c}$ |  |  |
| Miles Laboratories (monthly | 6 c | 7-15 |  |
| miller mfg. Co., common (qu | 10c | 6-30 | $6-21$ |
| Class A (quar.) | 15 c | 7-15 |  |
| Miller-Wohl Co., common (quar. | 10c | 7 - | 6-18 |
| 41/2\% convertible preierred (qu | 1/4c | 7-1 | 6-18 |
| illers Falls Co., common (qu | 25 c | 6-30 | 6-18 |
| 7\% prior preferred (quar. | \$1.75 | 6-30 | 6-18 |
| Minneapolis \& St. Louis Ry. Co.- <br> Stock dividend | 50c | 6-30 |  |
|  | $331 / 3 \%$ | 7-28 |  |
| Minnesota Power \& Light Co. |  |  |  |
| 5\% preferred (quar.) | \$1.25 |  | 6-15 |
| ississippi Glass Co., 4\% preferred | 15 c | 7-1 |  |
| 4\% preferred (qua | 15 c | 10-1 | 9-20 |
| Mississippi Power Co.. $4.60 \%$ pfd. (qu | \$1.15 | 7-1 | 6-15 |
| Mississippi River Fuel Corp. (quar.) | 60 c | 6-30 | 6-11 |
| Mississippi Valley Barge Lines Co. | 20 c | 8-2 | 6-30 |
| Mississippi Valley Gas Co. | 25 c | 7-1 | 6-15 |
| Missouri-Kansas-Texas RR.- |  |  |  |
| 7\% preferred A (accum. | 1.25 | 8 8-2 | 7-1 |
| Missouri Power \& Light, 3.90\% pfd. (quar.) | /2c | 7-1 |  |
| 4.30\% preferred (quar.) | \$1.071/2 |  |  |
| Mitchell (J. S.) Co., Ltd. | \$311/4c | 7-2 | 6 |
| Mitchell (Robert), Ltd. ( | $\pm 75 \mathrm{c}$ | 9-15 | 8-15 |
| Quarterl | \$75c | 12-15 | 11-15 |
| Mobile \& Birmingham RR., 4\% | \$2 | 7-1 |  |
| Mobile Gas Service Corp., commo | 221/2c |  |  |
| 4.90\% preferred (quar.) | \$1.221/2 | $7-$ | 6 -1 |
| Modern Containers, Ltd., class A (qua | \$25c | 7 - | 6 - |
| Mohawk Petroleum Corp. (increased) | 30c | 7-1 | 15 |
| Mohawk Rubber | 25 c | 6-30 | 6-12 |
| Moirs, Ltd., 6\% 1st preferred ( s -a | \$ $\$ 4.50$ |  |  |
| Mojud Co., 5\% preferred (quar.) | 621/20 | 7 - | 6 |
| Molybdenum Corp. of America (quar.)----- 25 C - 7- |  |  |  |
|  |  |  |  |
| $41 / 2 \%$ preference (quar. | \$ $1.121 / 2$ |  |  |
| Monarch Life Assur. Co. (Winnip | \$52.40 | 7-2 | 6-15 |
| Monsanto Chemical Co |  |  |  |
|  |  |  |  |
| \$3.85 preference series C | 961 | 9- | $8-10$ |
| Montana-Dakota Utilities Co., com. (quar.) | $221 / 2 \mathrm{C}$ | 7-1 | 6-15 |
| $4.50 \%$ preferred (quar.) | \$1.121/2 | 7 | 6 |
| Montana Power Co. (quar.) | 40 c | 7-27 |  |
| ontgomery Ward \& Co., comm | , | 7-15 |  |
| \$7 class A (quar.) | \$1.75 | 1 | 6-7 |
| Montreal Refrigerating \& Storage, Ltd.Increased semiannual |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Moore Corp.,Common (quar.) |  |  |  |
|  |  |  |  |
| 4\% redeemable preferred (quar.)-------- | $\pm 25 \mathrm{c}$ | 7-2 |  |
|  | \$25c | 10.1 | 9-3 |
| 7\% ${ }^{\text {7 }}$ \% ${ }^{\text {preferred }}$ A (qu | †\$1.75 | 7-2 | 6- |
|  | +\$1.75 | 10-1 |  |
| $7 \%$ preferred B (qu | t.81.75 | 7-2 | 6-9 |
| Moore Drop Forging, common (quar.) | t\$1.75 | 10-1 |  |
|  | 20 c | 7.1 | 6-15 |
| 43/4\% preferred (quar.) | 593/8C | 7-1 | 6-1 |
| Morgan (Henry) \& Co., Ltd. (quar.) --- | $\pm 18$ | $9-$ | 7-3I |
| Morgan Enginering Co.- <br> $\$ 2.50$ prior preferred (quar.) |  |  |  |
|  | $21 / 2$ | 7-1 | 6-15 |


 Page－Hersiey Tubes，Ltd．（quar．
Panhandle Eastern Pipe Line 4\％preferred（quar．）－－－－
Pantex Mfg．Corp．，com．（stock dividend）－
$6 \%$ preferred（quar．）

Parke，Davis \＆Co．－
Parker Rust Proo Co．（quar．）
Parmelee Transportation Co．（quar．） Patican Co．，Ltd．
Peaslee－Gaulbert，
Peerless Casualty
（New Hamp．） $6 \%$ preferred（s－a）－－
Peninsular Telephone Co．
 Common（quar．）
$5 \%$ preferred（quar．）
$5 \%$ preferred（quar．）
Pennsylvania Power，4．24\％pfd．（quar．） Pent．
4．25\％preferred（quar．）
Pennyslvania Power \＆Light，com．（quar．）
$41 / 2 \%$ preferred（quar）
$4.40 \%$ preferred（quar．） $3.35 \%$ preferred（quar．）
4．6．－．－．


Peoples Drug Stores Inc．（quar．）
Peoples Gas，Light \＆Coke（quar．）
Perfection Stove Co
Permanente Cement Co．（increased quar．） Permanente Cement Co．（increased quar．）
Perry－Fay Co．
Personal Industrial Bankers，com．（quar．）

$\$ 1$ pxra | prefred |
| :--- |
| $7 \%$ |
| preferred | （quar．）（quar．）

 4\％2nd preferred（quar．）
$\$ 4.50$ 1st preferred（quar．）．
$\$ 4.50$ 1st preferred（quar．）．．．．．．．．．．．．．．．．．．．．
$\$ 4.50$ 1st preferred（quar．）
$\$ 4.50$ 1st
$\$ 4$
$\$ 4$ 2nd preferred（quar．）
$\$ 4$ 2nd preferred（quar．）
$\$ 4$ 2nd prefer ©h 2 nd preferred（quar）


 Philco Corp．， $3^{33} /{ }^{3} \%$ preferred（quar．）－
Philip Morris $\&$ Co．，
 Philippine Long Distance Telephone Co．－
Payable in Philipine currency Phillips Electrical Co．，Ltd．－－－－．－．．．．－
 Pickle Crow Gold Mines，
Piedmont \＆Northern Ry．（quar．）－－－－－－－－－
Pillsbury Mills，Inc．，$\$ 4$ ptd（quar） Pillsbury Mills，Inc．，$\$ 4$ pfd．（quar．）
Pioneer Finance（quar．） Pioneer Gold Mines of British Columbia，
Litd．（interim） Piper Aircraft Corp．， $41 / 2 \%$ pfd．（quar．）－
Pitney－Bowes，Inc．， $4^{1 / 4 \%}$ pfd．B（quar．） Pittsbargh，Ft．Wayne \＆Chicago Co．－ Common（quar．）
$7 \%$
 －ow


## ittsburgh \＆Lake Erie R．R．Co．（quar．） － tstsburgh Metallurgical Co．，Inc．－

 Pittsburgh MetallStock dividend
Cash dividend Cash dividend
Pittsffield Coal Gas（quar．）
Pifle North Adams R．R．$(\mathrm{s}-\mathrm{a})$ Plainfield Union Water（quar．）（ $\mathrm{s}-\mathrm{a}$ ）－－－－
Plastic Wire \＆Cable Corp．（quar．）
Plough，Inc．（quar．）
Plymouth On Co．（quar．）
Pollock＇s，Inc．（quar．） Pond Creek Pocahontas Co．（quar．）
Port Huron Sulphite \＆Paper－ Common（quar．）
4\％non－cumulative preferred（quar．）
Portable Electric Tools Inc．，com．（quar．）
$6 \%$ preferred $(\mathrm{s}-\mathrm{a})$ Porter（H．K．）Co．（Pa．）common（quar．）－
$5 \%$ preferred（quar．）
Portland General Elec．，new com（initial） Portland General（quar．）New com．（initial）．
Portand Transit Co．，． $5 \%$ preferred（quar．）
Potomac Electric Power $3.60 \%$ preferred（quar．）．（quar．）
Pow Corp．－．．．．．Conada Ltd，．com．（quar．）
$6 \%$ 1st preferred（quar．）
$6 \%$ non－cum．partic．preferred（quar．）

## 

 Price Bros，\＆Co，Ltd．，com．－．4\％preferred（s－a）
Price（T．Rowe）Growth Stock Fund，Inc．－
From ordinary ne From ordinary net income．
Procter \＆Gamble，8\％pfd．（quar．）
Prophet（Fred B．）Co（quar．）
Prosperity Co．，class A（resumed） Prosperity Co．，class A（resumed）
Class B（resumed）
Providence Gas Cod）
Providence \＆Worcester RR．（quar．）．
Public Nat＇l Bank \＆Trust（N．Y）（quar） Providence \＆Worcester RR．（quar．）
Public Nat＇l Bank \＆Trust（N．Y．）（quar．）
Public Service Co．of Okla．， $4 \%$ pfd．（quar．）
$4.65 \%$ preferred（quar．） 4．65\％preferred（quar．）
Pubicic Service Electric \＆Gas，com．（quar．）
$4.18 \%$ preferred（initial）
$4.70 \%$ preferred（quar．） \＄1．40 preferred（quar．）
Publication Corp．， $7 \%$ orig．pfd．（quar．）
Puget Sound Pulp \＆Timber Co．（quar．）－－－
Pure Oil Co．， $5 \%$ pfd．（quar．）
 8\％，preferred（quar．）－．．－
Quaker City Fire \＆Marine Insurance－－－－ Quarterly
Quaker Oats，com． $\begin{aligned} & \text { prefred（quar．）} \\ & \text { Quebec Telephone Corp．，com（increased）}\end{aligned}$ Quebee Telephone Corp．，com（increased）－－
5\％preferred（quar．）
Quemont Mining Corp．，Ltd．（interim）
Quincy Mining Co．．－－ Quemont Mining Corp．，Ltd．（interim）－－－－－
R．\＆M．Bearings（Canada），Ltd．class A＿ Radio Corp．or America
Ralston convertible 1 st preferred（quar．）－－．
Rurina Co．，common（quar．）

 Reading Co．，4\％2nd pfd．（quar．）
Reading Gas Co．（Pa．）（s－a）
Reading Tube Co．，common（ $\mathrm{s}-\mathrm{a}$ ） 50 c partic．class A（quar．） $\mathrm{s}-\mathrm{a}$ ）
Real Estate Title Insurance（Wash．，D．C．）
Semi－annual Semi－annual
Real Silk Hosiery Mills，Inc．－
$5 \%$ prior preferred Reardon Co．preferred（quar．）
Reda Pump Co．（increased）
Reece Corp．（Mass．），com． Reece Corp．（Mass．），com．
5\％preferred（quar．）
Reed Drug Co．，class A（quar．）
Regal Shoe Co． Regal Shoe Co．
Reliance Electric \＆Engineering Co．．．．．．．．．
Reliance Mfg．Co．（Ill．）， $31 / 2 \%$ ppd．（quar．）－
Reinsurance Corp．of N．Y．（increased）． Reinsurance Corp，of N．Y．（increased）
Reitman＇s（Canada）common（quar．） $5 \%$ preferred（quar．）
Reliable Stores Corp．（quar．）
Remington Rand Inc．，common（quar．）


##  <br> Rochenter American Insurance Co．（N． Y.$)$－ Quarterly

Quarter
Rochester \＆
Genessee Valley RR．（ $\mathrm{s}-\mathrm{a})$ $5 \%$ prior preferred（quar．）


（ifinal）
Stock dividend－－．．．．．．ar．
Rome Cable Corp．
Rome Cable Corp．（quar．）
Roosevelt Oil $\&$ Refining Corp．
6\％convertible preferred（quar．）－－－－－－－－－－
Rowe Corp（quar．
Royal Typewriter Coo，Inc．－

Rubinstein（Helena），Inc．－．
（see Helena Rubintieln）
Ruppert（Jacob）， $41 / 2 \%$ pfd．（quar．）－－－．－．

## Per Share

When Holderts

Payable of Rec | $7-15$ | $6-2$ |
| :---: | :---: |
| $6-28$ | $6-$ |
| $6-28$ | $6-$ |
| $7-15$ | $6-1$ |

## $5 \%$ preferred（quar．） River Brand Rice Mills（quar．

Roan Antelope Copper Mines，Ltd
American shares（interim）－－－．－－
Robertson（P．L．）Mfg．，Ltd．，common

 St. Louls-San Francisco Ry
s.
s\% convertible prefered
convertible preferred (quar.) St. Paul. Fire \& Marine Insurance (quar.) --St. Regis Paper Co-
s4.
14t
 $41 / \%$ preferred 4 quar.). (quar.) San Jose. Waier works, common (quar.).
San Miguel Brewery ne
 Savannat sugerred Refuar.) Corp. (quar.)-----

 scott \& Fetzer Co. (quar.
Scott Paper Co., 83.40 preferred (quar.). Scott \& Willams Inc:
 $4.40 \%$ preferred (quar.).).-----
Seruggs-Vandervoort-Barney, Inc.-


 Participating:--.-.-.--
Security Titie Insurance Co. (Los Angeles) -
 $41 / 2 \%$ prior preferred (quar.)
$5 \%$ preferred (quar) Seismograph Service Corp. (auar.
Selected American Shares, Inc. (From investment income)--------Sharon Steel Corp. (reduced)
Shawinigan Water \& Power ${ }_{4}^{4 \%}$ preferred A (quar.) Extra Corp of America (quar.)
sheraton
Stock dividend Sherwin- Williams
Commo of Canada, Ltd.-\%ommonerred (quar.)
hick, Tne. (quar.)
 Sigma Mines, Ltd... Lital. class A (quar.)--
silverwood Dairles, Lital Sicuaxs City stock Yaras., ommon (quar)
\$1.50 participating preterred
(quar.)

 Smith-Corona, Inc.-.--in
Bmith (Howard) Paper Mills, Ltd.--




 org Paper Co.-
 $5 \%$ preferred (quar.) -
South Carolina Electric \& Gas Co.-Common (quar.)
5.60 preferrer.
4.60 quar.)
preterred
4.50\% preferred (Initia)

 Southeastern Telephone (quar.)Southern Advance Bag \& Paper Co. (quar.)
 $\quad 4.32 \%$ preferred (quar.)
Solthern Canada Power Co., Ltd.-
$\qquad$ Southern Indiana Gas \& Electric Co.-
Common (quar.)
$4.80 \%$ preferred
(quar.) Southern Nevada Power (initial) ----.----
Southern New England Telephone Co. (quar). Southern Oxygen Co.
Southern Railwey
5\% non-cumulative preferred (quar.) ---
Southwestern Gas \& Electric $\$ 5$ pfd. (quar. Bouthwestern Life Insurance Co. (Dallas)
Quarterly

Per When Holders
Share Payable of Rec.


둔When Holder
Payable of Rec
 Hititititix ix
 Transamerica Corp. (s-a)
Trav-Ler Radio Corp. (quar.)
Quarterly -Tri-Continental Corp., common $\$ 6$ preferred (quar.)
Trico Products Corp. (quar.) Trinity Universal Insurance, (quar.)
Qroy $\&$, 41/2\% preference (quar.)
Tuckett Tobacco Co., Ltd., $7 \%$ pld. (quar.)
Twin City Rapid Transit, com. (quar.) $U$ Quarth
Uayly
Underw Co Underwriters Trust Co. (N. Y.) (quar.)
Union Acceptance Corp., Ltd.Union Electric Co. of Missouri, com. (quar.)
$\qquad$ $\$ 3.50$ preferred (quar.)
Union Gas Co of Canada (quar.)
Union Investment Co. (quar.) Union Investment Co, (qua
Union MIg. Co. (quar.) Union Pacific RR, (quar.)
Union Twist Drill Co, (quar.)
United Airc.-. Stock div. lone share of Chance Vought
Aircraft for each three shares held) United Biscuit Co. of America
$\$ 4.50$ preferred (quar United Bond \& Share, Ltd. (s-a)
United Can \& Glass Co., common (quar.) Series A preferred (quar.)
United Canadian Shares, Ltd. (s-a)
United Cigar-Whelan Stores ( $\$ 3.50$ convertible preference (quar.)
United Corps., Ltd., class A (quar.) Class B (quar:) Class \& (quar:) United preferred (accum.)
United Funds, Inc.-
United Income Fund Shares (from net in United Fuel Investments; Ltd. $6 \%$ class. A preferred (quar) Class B preference-
United Gas Corp. (quar.)
United Gas Improvement Co., com. (quar.)
 United Keno Hill Mines, Ltc. United N. J. RR. \& Canal (quar.) United N. J. RR. \& Canal (quar.) --
United Pacific Corp., participating pfd.-.
United Plece Dye Works, common. $\$ 4,25$ preferred (quar,), common.......................
United Printers \& Publishers, Inc. (quar.)
 United Shoe Machinery Corp., com. (quar.)
$6 \%$ preferred (quar.)
United Specialties Co. (reduced) U. S. Cold Storage Fidelity \& Guaranty Co. (quar.) U. S. Fidelity \& Guaranty Co. (qua
U. S. Finishing Co.
$\$ 4$ convertible preferred (quar.)
 $7 \%$ preferred (quar.) Common (interim)
$\$ 4.50$ 1st preferred (quar.) \$6 2nd preferred (quar.)
$7 \%$ Gypsum Co., com. (quar.) U. S. Hoffman Machinery Corp.-
4. S. In preferred (quar.).
 U. S. Playing Gard Co.--
$3^{3 / 4} \%$ prood Corp., common (quar.) $334 \%$ preferred A (quar.)
3/3\% preferred B (quar.)
U. S . Printing \& Lithograph
$5 \%$ preferred series A (quar
$\qquad$
United Steel Corp., Ltd. (quar.)--------
United Stockyards Corp., common (quar) 70 c convertible preferred (quar.)
Unit.) U. S. Sugar Corp,
United Stores, $\$ 6$ preferred (quar.)
$\$ 4.20$ non-cum. conv. 2nd pfd. (irreg.) $\$ 4.20$ non-cum. conv. 2nd
United. Utilities. Inc. (quar.)
Universal-Cyclop Ste
Universal-Cyclops Steel (quar.)---------
8 Extra
Upson Co. (quar.)
Utah Power \& Lit Co. (quar.)
Utility Appliance, $\$ 1$ preferred (quar.) Valspar-Corp., $\$ 4$ convertible pfd. ( s -a)

Name of Company
Van de Kamp's Holland Dutch Bakers, Inc.
 Venurres, Ltd from (s Viau, Lid. quar). Works common (quar.)
victor Chemical
$4 \%$ preferred (quar) 4\% preferred (quar.)
3i/p,
victoria $\&$ Grefered Gruar.
Trust co. (quar.) -

 irimian Rai.way col, $6 \%$ ptd. (quar.
vulcan Corp, 8 prior preterred (quar.)
s450 $\$ 4.50$ preter red Iquar
vulcan Detinning Co.
Co



 Wallace \& - Tiernan, Inc.
Ward Baking Co., common (quar.
 $6 \%$ 1st prefer rred (cuarr)
 Warren Tool , 5 , preferred (quar.)
Watson (Jack) \& Cor., Lta. (quar.) Watson (Jack) \&
Wayne Knitting Miils (quar.) $4 \%$ conv. preferred (quare) (quar.) Web $\&$ Knapp, Inc.., 86 preference (accum.)
Weber Shownase $\&$ Fixture Co..-
 investment income)
Wellman Eng ineering Co

 West-Kentucky Coal Coo (reduced)-
Wet Kootenay Power \& Light Co., Ltd-
 $4.20 \%$ preferred (quar.) -
$4.10 \%$ preferred (quar.) (cuar.)

West Vrginia Pulp \& Paper
West VIrgina Water Service
©4.50 preferred- (quar.)
$\$ 5$ preferred (quar.). Western Carolina Telephone Co. (quar.)
Western Casualty \& Surety (quar.) Western Departiment Surety (quar.)---
Western Electric Co (quar.) Western Electric Co. (quar.)
Western Grocers, Ltd., class A (quar.) Western Grocers, Ltd., class A (quar.)
\$1.40 preferred (quar)..-A Insurance Securities Co.\$2.50 class ${ }^{\text {A }}$ ( (accum. Western Massachusetts. Cos. (quar.) Western Natural Gas Co., $5 \%$ pfd (quar.
Western N. Y. \& Pennsylvania Ry.
Common (s-a)
Western Pacred (sic RR. so .
$5 \%$ preferred A (quar.)
$5 \%$ preferred A (quar.)
5\% preferred A (quar.)
Western Tablet \& Stationery CorpWestern Tablet \& Stationery Corp.-
Common (quar.) $5 \%$ preferred (quar.)
Western Union Telegraph co. (quar.)
Westminster. Paper Co., Ltd., class A (quar.)
Class $\mathbf{B}$ (quar.) Westmoreland, Inc. (quar.)-
Weston (George), Ltd. (quar. Weston (George), Ltd. (quar.) Weyenberg Shoe Mrg. Co. (quar.)
Wheeling \& Lake Erie RR., com. (quar.) 4\% prior lien (quar.)Whitaker prefer Co (quar.)
White Niotor Co., $51 / 4 \%$ preferred (quar.) -$\$ 2$ prior preferred (quari).
Whitehall pement Mfg. (quar.)
Whitehall Fund, Inc.
Whitehead Bros. Rubber (quar.)
Whitehead Bros: Rubber (quar.)
Wico Electric, $6 \%$ preferred A (quar.)
$\$ 4: 25$ preferred (quar.)
$6 \%$ preferred (quar.)
$6 \%$ preferred (quar.)
Wilcox Oin Co (quar.)
Wilson \& Co., $\$ 4.25$ preferr $5 \%$. non-cumulative preferred (s-a)
Wisconsin Electric Power, $6 \%$ pdd. (quar.) Wiser Oil Co.-
Wood (Alan) Steel (see Alan Wood) Wood (Alexander) Ltd, (quar.)
Woodey Petroleum Co., com. (quar.) Woodward Iron Co. (quar.) Woodxard \& Lothrop, common (quar.) Worcester County Electric 4.44\% preferred (quar:)
Wright-Hargreaves -Mines, Ltd (quar.)
Wrigley (Wm Jr.) Co. (monthly) Wrigley (Wme Jr) Co. (monthly)-
Monthlv_-
Yale \& Towne. Mfg. Co. (quar.)
Yellow Cab Co., $6 \%$ conv. prd. (ouar.)
Yellowknife Bear Mines, Ltd. (interim)
York Corp., common (quar.)
Young (J.S.) Co., common (quav.)
$7 \%$ preferred (quar.)
Younker Brothers-
$5 \%$
preferred $5 \%$ preferred (quar.)
$5 \%$ preferred (sioo per) (quar.)
$7 \%$ preferred (quar.)
Zenith Radio Corp. (quar.)

[^3]$\dagger$ Payable in 'U. S. funds, less $\mathbf{1 5 \%}$. Canadian non-residents' tax
$\ddagger$ Payable in Canadian funds, tax deductible at the source. Non-
reaident $\operatorname{tax} 15 \% ;$ resident $\operatorname{tax} 7 \%$. Iess British
a Less British income tax.
x Less Jamaica income tax
y Previous published date was incorrect.
date and for record date is indicated here.

## General Gorporation and Investment News

(Continued from page 7)
sidiary was organized in 1928 . It specializes in the manufacture of
Pal "Nuts" which comprise a ine of single-thread lock nuts made of Pal "Nuts" which comprise a line of single-thread lock nuts made of
spring tempered steel.
The palnut managent, headed by J. R. Hotchkin, President, having long experience with the company, will continue in the present positions.-V." 179, p. 109

## United Gas Improvement Co.-Bids July 13-

In connection with the proposed public offering of $\$ 10,000,000$ it is planned to advertise for bids on July 6 and to receive bids
at its office, 1401 - Arch St., Philadelphia 5, Pa.; up to noon (EDT) at its office, 1401-Arch St., Phiadelphia 5, Pa., up to noon (EDT)
on July 13. See also v. 179, p. 2709.
United States Sulphur $\&$ Chemical Corp.-Stock Of fered-Vickers Brothers, New York City, on June 24 publicly offered 380,000 shares of common stock (par one cent) at $\$ 2$ per share "as a speculation."
PROCEEDS-The net proceeds are to be used for working capital
including further exploration of properties, and for construction of company's plant, including its
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
$\begin{array}{lll}\text { Common stock (par one cent) - } & \text { Authorized } & \text { Outstanding } \\ { }^{\circ} \text { Common } & 2,000,000 \text { shs. } & 945,000 \text { shs. } \\ & & 100,000\end{array}$
To be delivered to underwriters. Such warrants are exercisable
at $\$ 2$ per share only for the period commencing one year from the effecitve date of the registration statement relative to this offering BUSINES years from sald date
1954 for the purpose of producing, refining, selling and exploring for cruce sulphur. Its principal asset is a leease of approximately 7 ,o00
acres known as the Cove Creek sulphur Deposits. which lie in both acres known as the Cove Creek Sulphur Deposits, which lie in both
Beaver and Millard Counties, Utah, near Cove Fort. The company Beaver and Millard Counties, Utah, near Co
has no operating history.-V. 179, p. 2477 .
United Utilities, Inc. - Stock Subscriptions - Of the 213,261 shares of common stock recently offered for subscription by common stockholders at $\$ 17.50$ per share, 132,933 shares were subscribed for and 80,328 shares by Kidder, Peabody \& Co. See details in V. 179, p. 2645.

Utco Uranium Corp., Denver, Colo.-Files With SEC The corporation on June 18 filed a letter of notification with the
SEC covering 1,700,000 shares of common stock (par one cent), of which $1,500,000$ shares are to be offered to public at 10 cents per
share through Amos C. Suldey \& CO., Denver, Colo. The remaining 200,000 shares are to be reserved for option to underwriter at 10 cents per share.
The net proceeds are to be used to pay expenses incident to mining
activities.-

Wabash RR.-May Earnings Lower-
 $\begin{array}{llllll}\text { Railway operating exps. } & \$ 8,715,593 & \mathbf{7 , 2 9 , 5 7 6} & \mathbf{7 , 4 8 6 , 6 9 9} & \mathbf{3 5 , 9 5 3 , 3 9 5} & \mathbf{7 5}, 926,021\end{array}$ $\begin{array}{lllllll}\begin{array}{lllll}\text { Net ry oper. inc. after } \\ \text { Federal inc. taxes }\end{array} & 492,403 & 918,427 & 3,246,267 & 5,416,111\end{array}$ $\begin{array}{cllll}\begin{array}{c}\text { Net inc. after capital } \\ \text { fund and sinking funds }\end{array} & 214,895 & 663,283 & 2,001,897 & 4,097,494\end{array}$ -v. 179, p. 2645.

Warren Petroleum Corp.-To Redeem DebenturesThe corporation has called for redemption at $1021 / 2 \%$ on July 25 ,
1954, all of its outstanding $31 / 2 \%$ debentures due 1966 . Redemption will be made either at The Chase National Bank of the City of
New York, trustee, or at the office of J. P. Morgan \& Co. Inc. New York, trustee, or at the office of J. P. Morgan \& Co. Inc.
The directors regard the retirement of these debentures as neceswould not be hampered by certain restrictions in the indenture o hese debenturts-V. 179, p. 1206.
Washington Gas Light Co.-Bonds Offered-Equitable Securities Corp. headed an investment banking group 000 refunding mortgage bonds $31 / \%$ series, due June 15 1979 , at $100 \%$ and accrued interest. The bonds were won by the group at competitive bidding on June 22 won by the group
on a bid of 99.269 .
Union Securities Corp. bid 99.07 for $31 / 4 \mathrm{~s}$. Bids for the 25 -year First Boston Corp, 99.6399 .

The bonds are redeemable at regular redemption prices commencing at 103.25 if called during the months period commencing June 15,
1954, and ranging to 100 on and after June 15, 1978. The bonde are also redeemable for the sinking fund at 100 .
PROCEEDS-The
PROCEEDS-The net proceeds from the sale of the bonds will be the current construction program and to pay $\$ 1,395,000$ of long-tere debt, due Dec. 1,11954 . The construction program will amount to
approximately $\$ 8,400,000$ for 1954 to provide increased facilities. approximately $\$ 8,400,000$ for 1954 to provide increased facilities.
BUSINESS-This company BUSINESS-This company, which has been engaged in the cass
business for nearly 106 years, serves. Washington, D. C. and portions
of suburban Maryland and Virginia adjaoent to the District business for nearly 106 years, serves . Washington, D. C. and portions
of suburban Maryland and Virginia adjaoent to the District of
Columbia. The population of the area served by the company is
estimated at approximately $1,375,000$.
EARNINGS-In 1953 the company had total operating revenues
of $\$ 32,978,000$ and net income of $\$ 2,531,000$, captal


The Georgetown Gaslight Co. Ifrst
mortgage $5 \%$ bonds, due Aug. 1,
1961 (obligations of the company)
Preferred stock (without par value) -
Preferred stock (without par value)-
$\$ 4.25$ cumulative
$\$ 4.50$ cumulative convertible.-.
$\$ 5.00$ cumulative
Common stock (without par value)
$1,000,000 \quad 1,000,000$
$8,000,000 \quad 2,000,000$
 ${ }^{3}$ Addutan issued for specified purposes under and subject to the terms of the rerunding mortgage. The amount authorized to be issued without of merger dated Sept. 10,1953 to $\$ 80,000 ; 000$ princlpal amount $2 k$ outstanding.
$\ddagger$ At April 30,1954 the authorized common stock included 188,868
shares reserved for issuance upon conversion of the outstanding $\$ \$ .50$ cumulative convertible preferred stock,
UNDERRWRITERS-The underwriters named below have severally agreed to purchase from the company the
of bonds of the 1979 series set forth below
$\begin{array}{ll}\text { Equitable Securities } \\ \text { Corp. } & \text { Granbery, Marache \& }\end{array}$

| Corp |
| :--- |
| Drexel \& Corr | \(\begin{array}{r}1,050,000 <br>

750,000\end{array}\) $\begin{array}{lr}\text { Drexel \& Co.-...... } & 750,000 \\ \text { Lee Higginson Corp.-. } & 750,000 \\ \text { R. Wi-Pressprich \& Co. } & 750,000\end{array}$ Stroud \& Company, Inc. $\quad 500,000$ Shearson, Hammill \& -V. 179, p. 2709
Webb \& Knapp, Inc-Proposed Acquisition-
See Hotels Statler Co, Inc. above.-V. 179, p. 2645.
Western Finance Co., So. Sioux City, Neb.-FilesThe company on June 7 filed a letter of notification with the sFe
covering $\$ 100,000$ of 10 -year $5 \%$ subordinated debentures to be offered at par, without underwriting. The proceeds are to be used far

Western Gold Mines, Inc.-Changes Name-
See Western Gold \& Uranium, Ine below.-V. 177, p. 1908.
Western Gold \& Uranium, Inc., Leeds, Utah-Files-
This corporation, formerly known as Western Gold Mines, tne,
on June 11 filed a letter of notification with the sEC covering 44,000 shares of common stock (par 10 cents) to be offered at the market
through G. C. Haas \& Co., New York. The proceeds are to be useed through G. C. Haas \& Co., New York. The pres
to pay expenses incident to mining activities.
Wheeler Timber Co., Seattle, Wash.-Files With SEC The company on June 14 filed a letter of notification with the
SEC covering 1,500 shares of common stock to be offered at par ( $\$ 100$ per share), without underwriting. The proceeds are to be
(Alan) Wood Steel Co.-New Director-
Van Horn Ely, Jr., Vice-President of the Philadelphia Subburban Mr. Ely, is also a director of Houdry Process Corp., Philadelphia, and mittee of the Tradesmens Land Title Bank \& Trust Co., Philadelphta.

- V. 179, p. 2293.

Wright Line, Inc., Worcester, Mass.-Files With SEC The corporation on June 18 filled a letter of notification with the
SEC covering 6,700 shares of common stock, class $B$, to be offerefi, at $\$ 5.25$ per share to employees. on or befo
proceeds are to be used for working capital.

# AMERICAN +RED CROSS 

# STATE AND CITY DEPARTMENT 

## BOND PROPOSAIS AND NEGOTIATIONS


#### Abstract

ALABAMA Cullman, Ala. Warrant offering - J. G. Framer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 7 for the purchase of $\$ 188,000$ general obligation re$\$ 188,000$ general obligation re- funding school warrants. Dated funding school warrants. Aug. 1, 1954. Due serially from 1955 to 1983 inclusive. Legality 1955 to 1983 inclusive. Legadley, approved by White, Bradley, Arant, All \& Rose, of Birmingham.


## Mobile, Ala.

Bond Offering-Oliver C. Sanders, Secretary-Treasurer of the Board of Water and Sewer Commissioners, will receive sealed bids until 10 a.m. (CST) on July, 8 for the purchase of $\$ 6,000,000$ water service revenue bonds. Dated Jan. 1, 1954. Due on Jan. 1
from 1958 to 1988 inclusive. Bonds due in 1961 and thereafter are callable as of Ján, $1,1960$.
Principal and interest (J-J) payPrincipal and interest ( $\mathrm{J}-\mathrm{J}$ ) pay-
able at the Chemical Bank \& able at the Chemical Bank \&
Trust Co., New York City. Wegality approved by Mitchell \& Pershing, of New York City.

## ARIZONA

Pima County School Districts Bond Sale-The $\$ 340,000$. scho bonds offered June 21-v. $179, \mathrm{p}$. 2646 - were awarded to Henry Dahlberg \& Co., of Tucson, and
Bosworth, Sullivan \& Co., of Denver, jointly, as follows:
$\$ 260,000$ High School District No.
8 bonds on a bid reflecting a ${ }_{2.82 \%}$.
80,000 School District No. 8 bonds on a bid reflecting a net in-

## CALIFORNIA

Antelope Valley Hospital Distric Los Angeles County, Calif.
Bond Sale An A hospital bonds was awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton \& Co., of San Francisco, jointly, at 100.09, a net interest cost of about $\$ 30,000$ 31/2s. Due on July 1, 1955 and 1956 .
$270,000 \mathrm{3s}$. Due on July 1 from 1957 to 1974 inclusive.
The bonds are dated July 1, 1954. Interest J-J. Legality approved
by O'Melveny \& Myers, of Los Angeles.
Chowchilla Water District (P. 0. Chowchilla), Calif.
Warrant Sale - An issue of $\$ 300,000 \quad 31 / 4 \%$ school warrants was sold to the Bank of America National Trust \& Savings Association, of San Francisco. Dated July 2, 1954 . Due on July 2 from 1955 to 1959 inclusive. Principal and interest ( $\mathcal{J}-\mathrm{J}$ ), payable at the District Secretary's office. Legality approved by Orrick, Dahl-
quist, Herrington \& Sutcliffe, of San Francisco.
Colton Union High School District,
San Bernardino County, Calif.
Bomd Sale-The $\$ 650,000$ buildBond Sale-The $\$ 650,000$ build-
ing bonds offered June 21-v. 179, p. 2646-were awarded to a group headed by the Bank of America National Trust \& Savings Association, of San Francisco, at a price of 100.004, a net interest cost of about $2.18 \%$, as follows;
$\$ 300,00021 / 4 \mathrm{~s}$. Due on June 15
from 1555 to 1960 in from 1955 to 1960 inclusive.,
$150,0002 \mathrm{~s}$. Due on June 15 from 150,000 2s. Due on June 15 from 1961 to 1963 inclusive. $200,00021 / 4$ s. Due on June 15
from 1964 to 1967 inclusive.
Other members of the group American Trust Co., J. Barth \&

Co., Dean Witter \& Co., Merrill Lynch, Pierce ${ }^{\text {L }}$ Co., Merrill all of San Francisco; John Nuveen \& Co., of Chicago; Lawson Levy \& Williams, Stone \& Young berg, both of San Francísco; H. E Work \& Co., of Los Angeles, an
C. N. White \& Co., of Oakland.
Excelsior Union High Sch. Dist.,
Los Angeles County, Calif. Bond Offering-Harold J. Ostly, bids Cle until 9 a m. (PDST) on June 9 for the purchase of $\$ 260,000$ build ing bonds. Dated July 1 1954 Due on July 1 from 1955 to 1971 inclusive. Principal and interest $(J-J)$ payable at the County Treasurer's office.
Hopeton Elem. Sch. Dist., Merced
County, Calif.
Bond Offering-Dora Shillington, County Clerk, will, receive
sealed bids at her office sealed bids at her offtce in July 13 for the purchase of \$25, 000 building bonds. Dated July
$10, \ldots 1954$. Due on July 10 from 10,1 1954. Due on July 10 from
1955 to 1979 inclusive. Principal 1955 to 1979 inclusive. Principal
and interest (J-J) payable at the and interest (J-J) payable at the
County Treasurer's office. Legality approved by Orrick, Dahl quist, Herrington \& Sutcliffe, o San Francisco.
nglewood Unified School District
Bond Offering-Harold J. Ostly
Bond Offering-Harold J. Ostly,
County Clerk, will receive sealed bids at his office in Los Angeles, until 9. a.m. (PDST) on June 29 for the purchase of $\$ 2,130,000$ $\$ 2000000$
$\$ 2,000,000$ bonds. Due on July
from 1955 to 1979 inclusive.
from 1955 to 1979 inclusive.
from 1955 to 1979 inclusive.
The bonds are dated July 1954. Principal and interest (J-J)
payable at the County Treasurer's payable
office.
ake Arrowhead Sanitary District, San Bernardino County, Calif.
Bond Sale-The $\$ 665,000$ bonds offered June 14 -v. 179, p. $2646-$ Chice awarded to Taylor \& Co., o interest cost of about $3.46 \%$, as interest
follows:
$\$ 400,000$
$\$ 400,000$ sanitation bonds: $\$ 120,000$ 11/2s, due on July 1 from 1955 due on July 1 from 1961 to 1964 inclusive; fand $\$ 200,000$ $31 / 25$, due on July 1 from 1965 to 1974 inclusive.
265,000 sanitation bonds: $\$ 60,000$ 112 s, due on July 1 from 1955
to 1960 inclusive; $\$ 55,00031 / 45$ do 1960 inclusive; $\$ 55,00031 / 4 \mathrm{~S}$,
1964 inclusive; and $\$ 150,000$
$31 / 2 \mathrm{~s}$, due on July 1 from 1965 to 1974 inclusive.
Monterey City School District
Monterey County, Calif.
Monterey County, Calif.
Bond Sale-The $\$ 255,000$ building bonds offered June-14-v. 179 Monterey County Trust \& Savings Bank, of Salinas, on a bid reflecting a net interest cost of about
$2.24 \%$.

## Newport Beach School District, <br> $y$, Calif

Bond Offering-B. J. Smith County Clerk, will receive sealed bids at his office in Santa Ana for the purchase of $\$ 350,000$ build ing bonds. Dated July ing bonds. Dated July 15, 1954 inclusive. Principal and to 1979 (J-J) payable at the County proved by O'Melveny \& Myers, of
Los Angeles.

Pacific Grove Consolidated School
District, Monterey County, Calif.
District, Monterey County, Calif.
Bond Sale-The $\$ 247,000$ building bonds offered June 21 were
awarded to Blyth \& Co., and Hell awarded to Blyth \& Co., and Hell-
er, Bruce \& Co., both of San Franicsco, jointly, as follows:
$\$ 52,00041 / 2 \mathrm{~s}$. Due on June 1 from 1956 to 1963 inclusive
$17,00021 / 2$ s. Due on June 1 from 1964 to 1966 inclusive.
$106,00023 / 4$ s. Due on June 1 from 1969 to 1974 inclusive.
$48,00021 / 4 \mathrm{~s}$. Due on June 1 from
$4,000 \times 2 \mathrm{~s}$. Due on June 1, 1978 and 1979 .
Piri School District, Piri and Ventura Counties, Calif.
Bond Offering-L. E. Hallowell, $V$ entura County Clerk, will re ceive sealed bids at his office in July 6 for until 10 a.m. (PDST) on 000 buildine purchase of $\$ 120$, 15, 1954. Dûe on July 15 from 1955 to 1960 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.
Pomona Unified School District,
Bond Sale - The $\$ 1,000,000$ building bonds offered June 22 v. 179, p. 2751-were awarded to Co., First of Michigan Corp., both of New York City, Taylor \& Co Beverly Hills, and William Blair \& Co., of Chicago, as $21 / 2$ s, at a price
of 102.59 , a basis of about $2.25 \%$.
Poway Municipal Water District
(P. O. Box 60, Poway), Calif.

Bond Sale - The $\$ 60,000$ water bonds offered June 22-V. 179, p. 2751-were awarded to Taylor
Co., of Beverly Hills.
San Gabriel School District,
San Gabriel School District,
Los Angeles County, Calif,
Bond Sale-The $\$ 560,000$ build ing bonds offered June $22-\mathrm{v} .179$ p. 2751 -were awarded to a group
composed of the Security-First composed of the Security-First
National Bank of Los Angeles, National Bank of Los Angeles,
Harris Trust \& Savings Bank Chicago, and R. H. Moulton \& Co of San Francisco, as $21 / 4$, at a
price of 101.07 , a basis of about price
$2.12 \%$.

## Santa Ana School District, Orange

 County, Calif.Bond Offering - B. J. Smith County Clerk, will receive sealed bids at his office in Santa Ana, or the purchase of $\$ 594,000$ build ing bonds. Dated Aug 1, 1954 Due on Aug. 1 from 1955 to 1979 nclusive. Principal and interest (F-A) payable at the County proved by O'Melveny \& Myers of Los Angeles.
Saugus Union School District,
Los Angeles County, Calif.
Bond Offering-Harold J. Ostly County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PDST) on June 29 for the purchase of $\$ 100,000$ building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 (J-J) payable at the County Treasurer's office.
Stanton County Water Dist., Calif. Bond Offering-Sealed bids wil be received by the Secretary of
the Board of Directors until $7: 30$ he Board of Directors until $7: 30$
p.m. (PDST) on July 8 for the p.m. (PDST) on July 8 for the
purchase of $\$ 190,000$ sewage disposal bonds. Dated July 1, 1954 Due on July 1 from 1956 to 1976 inclusive. Principal and interest Treasurer's office. Legality approved by O'Melveny \& Myers, o
Los Angeles.

Valle
itos School District, San
Bond Sale County, Calif. ing bonds offered $\$ 26,000$ build-2646- ofered June 22-v. 179, ord \& Talbot, of San Francisco as $31 / 2 \mathrm{~s}$, at a price of 100.11 , basis of about $3.48 \%$

## hington Elem. Sch. Dis

Bond Offering-C. L. Hiddleson, County Clerk, will receive ealed bids at his office in Wood 1 for the purchase of $\$ 39$ goo building bonds. Dated July 1 1954. Due on July I from 1955 to 1967 inclusive. Principal and interest (J-J) payable at the County Treasurer's office Legality ap rington \& Sutcliffe, of San Francisco.

## CONNECTICUT

## Mifford, Conn.

Bond Offering- John J. Desceive sealed bids until 3 p (DST) on July 1 for the purchase of $\$ 1,963,000$ permanent public improvement bonds: Dated Aug improvement bonds. Dated Aug.
1, 1954. Due on Aug. 1 from 1955 to 1974 . inclusive. Principal and interest payable at the First National Bank of Boston, or at the Milford Trust Co., Milford. Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston

New Britain, Conn.
Bond Sale-The $\$ 1,165,000 \mathrm{gar}-$ bage and rubbish incinerator and sewer fund bonds offered June 22 to a group composed of Salomon Bros. \& Hutzler, of New York City, Mercantile Trust Co., St. Lous, and Aubrey G. Lanston \&
Co., of New York City, as 1.80 s , at a price of 100.33 , a basis of about $1.76 \%$.

## DELAWARE

Kent County, Dover Special School
District (P. O. Dover), Del.
Bond Sale-The $\$ 480,000$ school building bonds offered June $22-$
v. 179, p. 2647 -were awarded to the Harris Trust \& Savings Bank, Chicago, and Francis I. duPont \&
Chast Chicago, and Francis I. duPont \&
Co., of New York City, jointly, as $21 / 4 \mathrm{~s}$, at a price of 100.77 , a basis of about $2.16 \%$

## FLORIDA

Certific Crestview, Fla.
tilities tax revenue $\$ 00,000$ utilities tax revenue certificate offered June 24-v. 179, p. 2647 \& Co., Cleveland, and Stubbs, Smith \& Lombardo, of Birmingham, jointly.

Lakeland, Fla.
Bond Offering-Li
will R. Shuman ids until-10 a m. receve sealed 3 for the purchase (EST) on Julv light and water revenue bonds. Dated Jan. 1, 1954. Due on Jan. 1 rom 1958 to 1974 inclusive. Bonds due in 1960 and thereafter are callable as of Jan. 1, 1959. Principal and interest. (J-J) payable at the City Treasurer's office; at
the Manufacturers Trust Co., New the Manufacturers Trust Co., New
York City, or any banking instituion named by the purchaser. Legality approved by Caldwell, Mar-
shall, Trimble \& Mitchell, of New York City

## GEORGIA

Bond Sale-The $\$ 300,000 \quad 21 / 2 \%$ treet improvement bonds offered June 22-v. $179, \quad$ pi 2647 -were
awarded to the First Bank of Augusta, $\overline{\text { at }}$ a price o Bank of Augusta, at a priee
102.66 a basis of about $2.27 \%$.

Jackson, Ga.
Certificate Offering - W. M. Redman, Major, will receive sealed bids until 11 a.m. (EST) on July natural gas revenue anticipation certificates. Dated April 1, 1954 Due on April 1 from 1959 to 1982 inclusive. Callable in part as of April 1, 1960, and as a whole as of April 1, 1965. Principal and interest (A-O) payable at the Trust Company of Georgia, of Atlanta. Legality approved by
Spalding
Sibley, Troutman $\& ~$ Kelley, of Atlanta.:

## IDAHO

anyon County, Class A Sch. Dist. No. 131 (P. O. Nampa), Idaho Bond Sale-The $\$ 657,000$ building bonds offered June $17-\mathrm{V} .179$ irst Security Bank of Une to the Salt Lake City, on a bid reflecting a net interest cost of about $2.16 \%$.

## ILLinols

Bethany School District (P.O. Bethany), Ill.
Bond Sale-An issue of $\$ 100$, 00 building bonds was sold to Quail \& Co., of Davenport, and Vegley, Jens \& Rówe, of Peoria ointly, as $21 / 2 \mathrm{~s}$.
Cook County Community Consol.
School District No. 21 (P. 0 .
District No. 21
Wheeling ), 111.
Bond Offering-Roy W. Allison, Secretary of the Board of Educa tion, will receive sealed bids until purchase of on June 29 for the bonds. Dated July 1, 1954. Due

Rock Island County School Distric
Nb. 37 (P. O. East Moline), III. No. 37 (P. O. East Moline), IIt. nack, Secretary of the Board o Education, will receive sealed bids until $7: 30$ p.m. (CST) on June 30 for the purchase of $\$ 700$,000 building bonds. Dated July 1 , to 1974 inclusive, Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at a bank or trust company in Illingis to be designated by the successful bidder. Legality approved by Chap man \& Cutler, of Chicago.

Bond Sale- Skokie, Ill
Bond Sale-The $\$ 650,000$ gen eral obligation water bonds offered June $22-\mathrm{V}, 179$, p: $2752-$
were awarded to William Blair \& Co, ${ }^{4}$ and A. G. Becker \& Co., both of Chicago, jointly, at a price of of Chicago, jointly, at a price of
100.11 , a net interest cost of about 100.11 , a net intere
$2.72 \%$, as follows:
$\$ 80,000 \quad 21 / 2 \mathrm{~s}$. Due on Dec. 1 from 570000 to 1965 inclusive.
$70,00023 / 4 \mathrm{~s}$. Due on Dec. 1 from
1966 to 1972 inclusive
1966 to 1972 inclusive.
Woodford, McLean and Livingston
Counties Community District No. 375 (R. O.
El Paso), Ill

Bond Offering Alph Stoller, Sedretary of the Board of Educa$8 \mathrm{p} . \mathrm{m}$. (CST) on June. 30 for the purchase of $\$ 395,000$ school building bonds. Dated July 1, 1954. Due on Dec. I from 1955 to 1969 inclusive. Principal and interest (J-D) payable at a bank or trüst
company to be designated by the company to be designated by the successful bidder. Legality ap-
proved by Chapman \& Cutler, of Chicago.

## INDIANA

Clay Twp. (P. O. Clayton), Ind. Township Trustee, will receiv sealed bids until 7 p.m. (CST) on July 14 for the purchase of $\$ 110$,000 bonds, as follows:
$\$ 55,000$ School Township bonds.
Due semi-annually from July
sive.
55,000 Civil Township bonds 1, 1958 to Jan. 1, 1974 inclu-
sive.
Each issue is dated July 1, 1954.
Principal and interest (J-J) payablerat the Peoples Bank of Claypool. Legality approved by Ross napolis.
Fairmount Twp. Sch. Twp. (P. O. Fond Sairmount), Ind. ing bonds offered May, 10-v. 179 p. 2084 -were awarded to a group composed of the City Securities Corp., Fletcher Trust. Co., India of Indianapolis, and the Citizen Bank of Fairmount, as 2 s , at a price of
$1.94 \%$.
Indianapolis Park District, Ind. ey, City Controller, will receiv sealed bids until $9: 30$ a.m. (CST) on July 7 for the purchase of $\$ 1,-$ July 1, 1954. Due on Jan. 1 from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the ty approved by Ross, McCord, Ic \& Miller, of Indianapolis.

Indiana University
O. Bloomington)
(P. O. Bloomington), Ind.
Bond Sale - The $\$ 2,024,000$ dormitory bonds offered June 14 to the Federal Housing and Home Finance Agency.

## Jonesboro, Ind.

Bond Offering-Helen E. Davis Town Clerk-Treasurer, will re ceive sealed bids until 7 p.m
(CST) on June 24 for the pur chase of $\$ 25,000$ fire fighting equipment, bonās. Dated June 1 , July 1, 1955 to July 1,1967 in July 1, 1955 to July 1, 1967 in-
clusive. Interest ( $J-J$ ). Legality approved by Ross, McCord, Ice $\&$ Miller, of Indianpolis.

Kendallville School City, Ind ing bonds offered June 18 -v. 179 2647-were awarded to R. 17 Dickson \& Co., of Chicago, as $15 / 8 \mathrm{~s}$

## Kokomo, Ind.

Bond Offering-Emerson Mar in, City Controller, will receive sealed bids until 1 p.m. (CST) on
July 13 for the purchase of $\$ 1$ July 13 for the purchase of $\$ 1$,
250,000 sewage works bonds Dated July 1, 1954. Due semi-an nually on Feb. 1 and Aug. from 1955 to 1974 inclusive. Bond due Feb. 1, 1960 and thereafter
are callable as of Aug. 1, 1959 Principal and interest (F-A) pay able at the First National Bank of Kokomo. Legality approved by
Ross, McCord, Ice \& Miller, of Indianapolis.

Bond Offering-Robt. L. Knox Town Clerk-Treasurer, will re(CST) on July 6 for the purchase of $\$ 87,000$ water works revenue onds. Dated April 1, 1954. Due on April 1 from 1956 to 1993 in clusive. Callable on any interes
payment daté. Principal and in payment date. Principal and indiana National Bayk, Indianapolis or at The Hanover Bank, New Ross, McCord Ice \& Miller, of ndianapolis.

## Liberty Township (P. O. Selma),

Bond Sale-The $\$ 172,000$ Schoo
and Civil Township bonds offered une 21-v. 179, p. 2647-were warded to the City Securities Corp., Indianapolis, as $21 / 4 \mathrm{~s}$.

Marion County ( $P .0$.
Indianapolis), Ind.
Bond Offering-Roy T. Combs, County Auditor, will receive on July 7 for the purchase of $\$ 390,000$ power plant construction and facilities bonds. Dated July 1 July 1, 1955 to Jan. 1, 1965 inclusive. Principal and interest (J-J) payable at the County Treasur Ross, McCord, Ice \& Miller, of Indianapolis.
Mount Pleasant School Building
Corporation (P. O. Yorktown) Corporation ( $P . \quad$ O. Yorktowń);
Bond Sale-The $\$ 730,000$ build ing bonds offered June $22-\mathrm{v} .179$ tenden \& Co., of Chicago, as $31 / 4 \mathrm{~s}$ tenden \& Co., of Chicago, as $31 / 4 \mathrm{~S}$,
at a price of 100.67 , a basis of about $3.18 \%$.

## Penn Twp. Sch. Twp. (P. O.

Bond Offering-Edward $\mathbf{F}$ Hahn, Township Trustee, will receive sealed bids until 8 p.m. chase of $\$ 112,000$ school building bonds. Dated July 1, 1954. Due semi-annually from July 1, 1955
to Jan. 1, 1960 inclusive. Principal and interest (J-J) payable at the First National Bank of Mishawaka. Legality approved by
Ross, McCord, Ice \& Miller, of Indianapolis.

## Richmond, Ind.

Bond Offering-H. G. Coleman, sealed bids until 1 p.m (CST) July 1 for the purchase of $\$ 70,000$ fire station bonds. Dated July 1 1954. Due on Jan. 1 from 1955 to gality approved by Ross, McCord Ice \& Miller, of Indianapolis.
fon Twp. Civil Twp. (P. O
Fort Wayne), Ind. Bond Offering-Walter I. Hanauer, Township Trustee, will re(CST) on July 7 for the purchase of $\$ 168,000$ building bonds. Dated July 1, 1954. Due semi-annually inclusive. Interest. J-J.- Legality approved by Ross, McCord, Ice \& Miller; of Indianapolis

Twp. (P. O. Milton),
Bond Offering-Helen W. Cain, Township Trustee, will receive
sealed bidșuñtil 8 p.m....(CDST)
on July 9 for the purchase of
$\$ 145,000$ bonds. as follows $\$ 72,500$ School Township bonds Due semi-annually from
July 1, 1955 to Jan. 1, 1973 inclusive.
72,500 Civil Township bonds. July 1, 1955 to Jan. 1, 1973 nclusive.
The bonds are dated July 1 1954. Principal and interest (J-J) payable at the Peoples State approved by Ross, McCord, Ice \& Miller, of Indianapolis.
Western School Building Corp. Bond Offering-Max Chapman until 1 p.m." (CST) on July 14 for he purchase of $\$ 485000$ first mortgage revenue bonds Dated July $1,-1954$. Due semi-annually from Jan. 1, 1957 to Jan. 1,1978 inclusive. Bonds due Jan. 1, 1960 and thereafter are callable as of st (J,J) payable at the Russiaville State Bank, Russiaville. Legality approved by Ross, McCord Ice \& Miller, of 'Indianapolis.

## IOWA

Adams County (P. O. Corning),
Bond Offering - Mrs. Otto $A$. ohnston, County Auditor, will re (CST) sealed bids until 2 p.m of $\$ 225,000$ court house bonds.
Bondurant Consolidated School District, lowa
Bond Sale-As issue of $\$ 241,000$ building bonds was sold to Paine Webber, Jackson \& Curtis, of Chicago, and First of Iowa Corp. Duly Moines, jointly, as $21 / 4 \mathrm{~S}$. Dated 1955 to 1973 inclusive. Interes J-D. Legality approved by Chap

## Burlington, Iowa Bond Sale-The $\$ 285 ; 00$

Bond Sale-The $\$ 285,000$ wate 179 , p. 2647 -were awarded to V. 179, p. 2647 - were awarded to
William Blair \& Co., of Chicago as $23 / \mathrm{s}$, at a price of 100.55 , a
Colle
Coralville Indep. Sch. Dist., Iowa
Bond Sale-The $\$ 85,000$ schoo building bonds offered June 17 o Ravenscroft \& Co., of Cedar Rapids, at a price of 100,15 .

## Dubuque, Jowa

Bonfo Offering-J. J. Shea, City Clerk, will receive sealed bids or the purchase of $\$ 225,000 \mathrm{mu}$ nicipal swim ming pool bonds. from 1955 to 1973 inclusive. Principal and interest payable at gality approved by Chapman \& utler, of Chicago.

Fort Dodge, lowa
Bond Sale-The $\$ 37,000$ street improvement bonds offered June D. Beh Co., of Des Moines, as folD. Beh
lows:
$\$ 25,000$

25,000 special assessment bonds as 4 s , at a price of 100.07 ,
10,000 general obligation-bonds 10,000 general obligation-bonds
as $11 / 4 \mathrm{~s}$, at a price of 100.20 . 2,000 special assessment bonds as

## 4 s , at par.

District, Iow
Bond Sale-The $\$ 524,500$ school building bonds offered June 22 to Halsey, Stuart \& Co., and William Blair \& Co., both of Chicago, jointly, as 2.20 , at a price
100.54 , a basis of about $2.15 \%$.

## KANSAS

## Kansas City, Kan.

Bond Sale-An issue of $\$ 246,617$ general obligation internal improvement bonds. was sold to the Mercantile Trust Co., of St. Louis, as $13 / 4$ S. Dated June 1,1954 . Due
on June 1 from 1955 to 1964 inon June 1 from 1955 to 1964 in-
clusive. Principal and interest clusive. Principal and interest
urer's office. Legality approved by Stinson, Mag, Thomson, McEvers \& Fizzell, of Kansas City.
icipal University of Wic
(P. O. Wichita), Kan.
Bond Sale-The $\$ 2,600,000 \mathrm{im}-$ provement bonds offered June 21 to a group composed of the arded Trust \& Savings Bank, Northern Trust Co., both of Chicago Commerce Trust Co., Kansas City William Blair \& Co., and Sills, Fairman \& Harris, both of Chicago, Estes \& Co, Topeka, and ita, at a price of 100.31 a net interést cost of about $2.26 \%$, as follows:
$\$ 1,430,000 \cdot 2 \mathrm{~s}$. Due on May 1 and
Nov. 1 from 1955 to 1965 in-
$400,00021 / 4 \mathrm{~s}$
Nov. 1 from 1966 May 1 and clusive. from May 1, 1969 to May 1, 1974 inclusive.

Wichita Sehool District No. 1, Kan
Bond Offering - L. E. Wilbur, Secretary-Treasurer of the Board of t Education, will receive sealed bids until 8 p.m. (CST) on Aug. building bonds. Dated Sept. 1 , 1954. Due on Nov, 1 from 1955 to
1974 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the State Treasurer's office. Legality approved by Depew, Stanley, Wei-
gand, Hook \& Curfman, of Wich ita, and Wood, King \& Dawson of New York City.

## KENTUCKY

## Cadiz, ${ }^{\text {, }}$ K.

Bond Sale-The $\$ 129,000$ water works revenue bonds offered awarded to Magnus \& Co., of Cincinnati, at par, as follows $\$ 22,00031 / 4 \mathrm{~s}$. Due on May 1 from

1957 to 1964 inclusive
27,000 $33 / 4 \mathrm{~s}$. Due on May 1 from 1965 to 1971 inclusive
$80,0004 \mathrm{~s}$. Due on May 1 from
1972 to 1984 inclusive. 1972 to 1984 inclusive
Eastern Kentucky State College Bond Offering - Lois Coley Secretary of the Board of Regents, will receive sealed bids until July 8 for the purchase of $\$ 450,000$ dormitory revenue bonds unsu cessuly
954 and mature on July 1 from 1956 to 1979 inclusive. Bonds due July I, 1960 and thereafter are cipal and interest ('J-J) payable t the State Bank \& Trust Richmond. Legality approved by Wyatt, Grafton \& Grafton, of Lauisville.

Harrodsburg, Ky.
nd Sale-The $\$ 50,00$
Bond sale-The $\$ 50,000$ water and sewer revenue bonds offered Co., of Cincinnati, as follows: $\$ 20,00031 / 4 \mathrm{~s}$. Due on Dec. 1 from 1962 to 1978 inclusive
$30,00031 / 2$ s. Due on Dec. 1 from 1979 to 1988 inclusive
The bonds are dated Oct. 1, 1962 to 1988 inclusive. Bonds due in 1961 and thereafter are callable as of Dec. 1, 1960. Interest J-D. Legality approved by Chapman \& Cutler, of Chicago

## Monroe County (P. O. Tompkins-

ville), Ky.
Bond Sale-The $\$ 6,000$ county hospital bonds offered June $23-$
v. 179 , p. 2752 -were awarded to Franklin P. Hays, of Louisville.

## LOUISIANA

Acadia Parishy Raynebranch Sch. Dist. No. 5 (P. O. Crowley), La. onds offered.June 21 - v. 179 p. 241家-were awarded to a group composed of Scharff \& Jones, of Corp., Nashville, Schweickhardt $\& ~ C o_{\text {ir }}$ and Glas \& Co., both of
New Orleans, at a price of 100.09 ,
a-net interest cost of about $2.47 \%$ as follows:
$\$ 97,0003 \mathrm{~s}$. Due on July 1 from 1955 to 1959 inclusive
$17,000 \quad 21 / 4 \mathrm{~s}$. Due on July 1 $81,0002 \frac{1}{2}$ s. Due on July 1 from 1965 to 1967 inclusive.
$91,00023 / 4 \mathrm{~s}$. Due on July 1 from 1968 to 1970 inclusive.
139,000 3s. Due on 39,0003 s. Due on July 1 from 1971 to 1974 inclusive.
Beauregard Parish School District
No. 4 (P. O. De Ridder), La.
No. 4 (P. O. De Ridder), La.
Bond Offering-K. R. Hanche Secretary of the Parish School Board, will receive sealed bids the purchase of $\$ 268000$ building bonds. Dated Aug 15, 1954 Due on Aug 15 from 1955 to 1969 ine clusive A In proved by Charles \& Trauernicht, of "St. Louis.
the National Shawnut Bank of Boston, at $0.62 \%$ discount.
The notes are dated June 24,
1954 and mature on Nov. 9, 1954 .
Framingham, Mass.
Bond Offering-Albert E. Cole, Town Treasurer, will rece ive
sealed bids at the Second National sealed bids at the Second National
Bank of Boston, 111 Franklin St., Bank of Boston, 111 Franklin St.,
Boston, until noon (DST) on June Boston, until noon (DST) on June
29 for the purchase of $\$ 889,000$ $\$ 528,000$
$528, \theta 00$ school bonds. Due on
July 15 from 1955 to 1974 in-
July 15 from 1955 to 1974 in361,000 incinerator bonds. Due
on July 15 from 1955 to 1974 inclusive.
Each, issue is dated July 15, able at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer \&
Dodge, of Boston Dodge, of Boston.

Hitisdale, Mass.
Sale-The $\$ 130.00$
Note Sale - The $\$ 130,000$ school notes offered June 22, -v. 179, p. 2752 -were awarded to Tyler
$\&$ Co., of Boston, as $11 / 4 \mathrm{~s}$, at a price of 100.09 , a basis of about
$1.22 \%$.

Hopedale, Mass.
onds offered June 23,000 schoo p. 2753 -were awarded to $\cdot \mathrm{R}$. L Day \& Co., and Estabrook \& Co., both of Boston, jointly, as 1.90 s,
at a price of 100.22 , a basis of about $1.87 \%$.

Hopkinton, Mass.
Sale-The $\$ 78,00$
Bond Sapkinton, Mass. $\$$ The $\$ 78,000$ water bonds offered June 24 were Bank of Boston, as 1.90 s , at a price of 100.52 , a basis of about $1.82 \%$. The bonds are dated July 1 1954 and mature serially on July 1
from 1955 to 1969 inclusive. Prinfrom 1955 to 1969 inclusive. Prin-
cipal and interest payable at the cipal and interest:payable at the
National Shawmut Bank of BosNational Shawmut Bank of Bos-
tonj Legality appreved by Storey; Thorndi
Bóston.

Bond Offewell, Mass
angon Ciring-J. Russell Har rington, City Treasurer, will re-
ceive sealed bids at the Union National Bank of Lowell, until 11 a.m. (DST) on June 29 for the purchase of $\$ 2,000,000$ school bonds. Dated Aug. 1, 1954. Due
on Aug. 1 from 1955 to 1974 inclusive. Principal and interest payable at the Union National Bank of Lowell, or at the National
Shawmut Bank of Boston. LegalShawmut Bank of Boston. Legality approved by Storey, Thorn-
dike, Palmer \& Dodge, of Boston

## Nantucket, Mass

Nand Sale-The $\$ 300,000$ school bonds offered June $22-\mathrm{v} .179$ p. 2648 - were awarded to the City, as $13 / 4 \mathrm{~s}$, at a price of 100.13 , basis of about $1.73 \%$.

## Springfield, Mass.

Rond Sale-The $\$ 500,000$ sewer bonds offered June $22-\mathrm{v}$. $179, \mathrm{p}$
2348 - were awarded to Halsey, 2348 - were awarded to Halsey,
Stuart \& Co., and Townsend, Stuart \& Co., and Townsend
Dabney \& Tyson, both of Boston jointly, as 2 s , at a price of 100.74 a basis

## MICHIGAN

Avon, Pontiac, Troy and Bloomfield
Twps. Fractional Sch. Dist. No. 10
(P. O. Auburn Heights), Mich.

Bend Offering-Edward J. Tur-
Education, will receive sealed
for the purchase of $\$ 550,000$ build for the purchase of $\$ 550,000$ build-
ing bonds. Dated July 1,1954 . Due on May 1 from 1957 to 1971 inclusive. Bonds due in 1960 and thereafter are callable as of May

1. 1959 . Principal and interest (M-N) payable at a bank or trust company in Michigan to be desLegality approved by Berry, Ste vens-\& Moorman, of Detroit.

## Calumet, Mich.

B"ón n Offering - Michael Strucel, Village Clerk, will re-
cive sealed bids until 4 pm,
(EST) ón dine 29 for the pur-
chase of $\$ 28,000$ street improve ment bonds. Dated July 1, 1954.
Due on July 1 from 1955 to 1969 Due on July 1 from 1955 to 1969
inclusive. Bonds due in 1966 and inclusive. Bonds due in 1966 and
thereafter are callable as of July thereafter are callable as of July
1, 1957. Principal and interest ( $\mathrm{J}+\mathrm{J}$ ) payable at the Merchants \& Miners Bank, Calumet
Centerville School District, Mich Bond Offering-Fred B. Huff Secretary of the Board of Educa tion, will receive sealed bids until 8 p.m. (EST) on July 1 for the purchase of $\$ 175,000$ school build-
ing bonds. Dated July 1, 1954. ing bonds. Dated, July 1, 1954.
Due on May 1 from 1955 to 1972 inclusive. Bonds due in 1960 and thereafter are callable as of May
1, 1959. Interest M-N. Legality approved by Miller, Canfield Paddock \& Stone, of Detroit.
Croswell-Lexington Rural Agricul ch. Dist. (P. O. Croswell), Mich
Bond Offering - Gene J. Gill Secretary of the Board of Educa tion, will receive sealed bids until p.m. (EST) on June 30 for the
purchas e of $\$ 165,000$ building bonds Dated July 1, 1954. Due on May 1 from 1955 to 1972 in-
clusive. Bonds due in 1960 and Clusive. Bonds callable an of May 1, 1959. Principal and interest(M-N) pany to be designated by the suc by MiMer, Canfield, Paddock \& Storie, of Detroit.

## Dryden Community School District

Michigan
Bond Offering-William Thorman, Jr., Secretary of the Board bids until 8 p.m. (EST) on July 1 for the purchase of $\$ 37,000$ school 1954. Due on May 1 from" 1955 to 1972 inclusive. Bonds due in 1960 and thereafter are callable as of May 1, 1959. Principal and inter trust company to be designated by the successful bidder. Legality Paddock \& Stone, of Detroit.
Essexville and (Part of) Hampton
Township Fractional Sch Dist Township Fractional Sch. Dist.
No. 3 (P. O. Essexville), Mich. Bond Offering-Lowell R. Cuth bert, Secretary of the Board of Education, will receive sealed bids
until 8 p.m. (EST) on June 30 for he purchase of $\$ 250,000$ building bonds. Dated June 1, 1954. Due on May from 1955 to 1962 inclu
sive. Bonds due on 1959 and hereafter are callable as of May 1958. Principal and interest company to be designated by the successful bidder.
Farmington Twp Sch. Dist. (P. O
33000 Thomas St., Farmington) Michigan
Bond Offering-Samuel B. Tur ner, Secretary of the Board of
Education, will receive sealed Education, win receive sealed
bids until' 8 m . (EST) on July
d for the purchase of $\$ 1,500,000$ June 1, 1954 . Due on May 1 from
1957 to 1971 inclusive. Bonds due in 1966 and thereatter Bonds due able as of May 1, 1958. Principal bank or trust company in Mich igan to be designated by the successful bidder. Legality approved
by Berry, Stevens \& Moorman, of Detroit.

## Fruitport Township Rural Agric Sch. Dist. No. 3 (A. O. 305 Michigan

Bond Offering - Albert Ander son, Secretary of the Board of Education, will receive sealed bids
until 8 p . m . (EST) on June 29 for the purchase of $\$ 300,000$ building on Nov. 15 from 1955 to 1972 inclusive.: Bonds due in. 1958 and thereater. are callable as of May
15, 1957. Principal and interest (M-N) payable at a bank or trust
company to be designated by the suecessful bidder. Legality ap proved by Miller, Canfield, Pad
dock \& Stone

## Galesburg-Augusta Community Sch Dist. (P. O.Galesburg), Mich.

Dist. (P.O. Galesburg), Mich.
Bond Offering - Franklin Anderson, Secretary of the Board of Education, will receive sealed
bids until 8 p.m., (EST) on July 1 bids until 8 p.m., (EST) on July' for the purchase of $\$ 325 ; 000$ building bonds. Dated July 1, 1954.
Due on May 1 from 1955 to 1972 Due on May 1 from 1955 to 1972
inclusive: Bonds due in 1960 and inclusive, Bonds due in 1960 and thereafter are callable as of May 1, 1959 . Principal and interest (M-N) payable at a bank or trus company to be designated by the
successful bidder. Legality apsuccessful bider. Legaily ap-
proved by Miller, Canfield, Paddock \& Stone, of Detroit

## Greenville, Mich

Bond Offering - Gladys Ayres bids until $7: 30$ p.m: (EST) June 29 for the purchase of $\$ 150$,coogeneral obligation water ondst. 1 from 1955 to 1979 inclusive. Bonds due in 1975 and thereafter are callable as of Oct. 1
1965 . Principal and interest (A-O payable at the First. State Bank Greenville, and at a bank or trus company to be designated by the proved by Miller, Canfield, Paddock \& Stone, of Detroit.

## Hazel Park, Mich

Bond Offering - Lenore Ar sealed bids until 8 p.m. (EST) on July 8 for the purchase o ing bonds. Dated Aug. 1, 1954 Due on Sept. 1 from 1955 to 1958 inclusive. Principal and interest (M-S) payable at a bank or trust successful bidder. Legality approved by Berry, $\mathbf{S}$
Moorman, of Detroit.
Hiawatha Township Unit School

## District (P. O. Route N Manistique); Mich

Bond Sale - The $\$ 55,000$ buildin e bonds offered June $14=\mathrm{v}, 179$
p. 2420 - were awarded to McDon-pid-Moore \& Co., of Detroit, on bid reflecting a net interest cost f about $3.77 \%$.

## Bond Offering, Mich

City Clerk will receive Waite bids until 8 p.m. (EST) on July 9 for the purchase of $\$ 82,000$ electric light and power, first Mortgage revenue bonds. Dated rom 1955 to 1968 inclusive. Bonds due in 1958 and thereafter are callable as of Dec. 15, 1957. Principal and interest (J-D) payable
at the Michigan Trust Co., Grand Rapids. Legality approved by Miller, Canfield, Paddock \& Stone, of Detroit.
Marysville School District, Mich. Bond Offering-A. M. Richert tion, will receive sealed bids until $8 \mathrm{p} . \mathrm{m}$. (EST) on July 1 for the purch a se of $\$ 800,000$ building on June 1 from 1957 to 1964 in clusive. Bonds due in 1962 and thereafter are callable as of June J-D) payable at a bank or trust company to be designated by the successful bidder. Legality ap-
proved by Miller, Canfield, Padproved by Miller, Canfiel
dock \& Stone, of Detroit.

## Monroe Twp. (P. O. Monroe),

Note offering $\begin{gathered}\text { Michigan }\end{gathered}$
Township Clerk won Hehl sealed bids until 8 p.m. (EST) on July 8 for the purchase of $\$ 60,000$ notes. Dated April 1, 1954. Due clusive. Interest A-O.
Roseville School District, Mich.
Bond Offering-Bond offering-Donald O. Case Secretary of the Board of Education, will receive sealed bids un-
tili 8 p.m. (EST). on July 7 for tili 8 p.m. (EST). on July 7 for
the purchase of $\$ 500,000$ general building and site bonds. $\$ 500,000$ Dated July 1, 1954. Due on May 1 from 1955 to 1971 inclusive.. Bonds due as of May 1, 1956. as of May 1, 1956. Principal and interest (M-N). payable at the
Citizens Commercial \& Savings

Bank, Flint. Legality approved by Berry,
Detroit.
Sullivan Township School District
No. 2 (P. O. Fruitport); Mich.
obligation bonds offered June 8 v. 179, p. 2521-were awarded to the Ravenna State Bank o Ravenna, as 4 s .
it Township Sch. Dist.
(P. O. Jackson), Mich. (P. O. Jackson), Mich.
Bond Ooffering-Margaret Phil lips, District Clerk, will receive suned 29 for the purchase of $\$ 150$,000 building bonds. Dated July 1 1954. Due on April 1 from 1955 o. 1971 inclusive. Bonds due in 1963 and thereafter are callable a

## Taylor Township School Dist

Note Sale-The $\$ 100,000$ tax ticipation notes offered June 2 were awarded to the Securit
Bank of Allen Park, at $1 \%$ in terest.

University of Detroit (P. O.
Bond Sale - The Mich.
Bond Sale - The $\$ 900,000$ non fered June 15-v. 179, p. 2521were awarded to the Federa Housing and Home Finance Agency.
Walker School District No. 4 (P. O
17 Oakleigh Road, N. W
Bond Offering - Arthur Veen stra, Secretary of the Board of ducation, will receive sealed bids ntil 7:30 p.m. (EST) on June 28 ing bonds. Dated May 1,1954. Due on May 1 from 1955 to 1970 inelusive. Bonds due in 1963 and there1958. Interest M-N. Legality approved by Miller, Canfield, Pad dock \& Stone, of Detroit.

West Branch, Mich
Bond Offering-Clifton Demerest, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 1 for the purchase of $\$ 180,000$ sewage disposal bonds, as follon bonds Dated June 1, 1954. Due on Oct. 1 from 1956 to 1980 in clusive. Bonds due in 1971 and thereafter are callable as 90,0 000 revenue bonds. Dated July 1, 1954. Due on July 1 from 1957 to 1981 inclusive Bonds due in 1971 and there after are callable as of July 1 1965. Interest J-J

Legality approved by Miller, Can troit, Paddock \& Stone, of De

Wyandotte, Mich.
Bond Sale - The $\$ 356,000$ city portion and special assessment
paving bonds offered June 15 Shannon 179 p. 2520 -were awarded to Shannon \& Co., of Detroit, as
$11 / 4 \mathrm{~s}$, at 100.26, a basis of about

## MINNESOTA

Chippewa County Indep. Sch. Dist. No. 1 (P. O. Montevideo), Minn.
Bond Sale-The $\$ 500,000$ buildBond Sale-The $\$ 500,000$ build-
ing bonds offered June $23-\mathrm{v} .179$, p. 2649 -were awarded to the Northwestern National Bank of Minneapolis, at a price of par, a
net interest cost of about $2.46 \%$ net interes
$\$ 180,000$ 2.30s. Due on Jan. from 1956 to 1964 inclusive.
$320,000.21 / 2 \mathrm{~s}$. Due on Jan. 1 from $320,000 \cdot 21 / 2$ S. Due on Jan.
1965 to 1973 inclusive.

## Hawley, Minn.

Bond Sale-The $\$ 24,000$ water improvement bonds offered June W1 were awarded to the Allisonfollows:
9,000 $2 \frac{1}{2}$ s. Due on July 1 from $15,0002.80 \mathrm{~s}$. Due on July

1965 to 1972 inclusive.
Additional Sale-The $\$ 9,000$ Ball Park lighting bonds offered the same day were sold to the State
Bank of Hawley,' $a s$ 2.20s, at par

The bonds are dated July 1 , 1954 . Legality approved by
Kittson County Indep. Consol.
Sch. Dist. No. 2 (P. O
Humboldt
Bond Sale-The $\$ 250,000$ build 2649-were awarded to -v. 179 composed of J. M. Dain \& Co., Allison-Williams Co., and Piper, Jaffray \& Hopwood interest cost of about $2.80 \%$ ne follows:
$\$ 130,00021 / 2$ s. Due on Jan. 1 from $120,0002.90 \mathrm{~s}$. Due on Jan. 1 from ollett County (P. O. St. Peter)

Bond Sale-The $\$ 250,000$ drainage bonds offered June 17-v: 179 , p. 2421-were awarded to a group composed of American National Bank, Mannheimer-Egan, Inc., both of St. Paul, and National Bank of Commerce, of Mankato, at a price of 100.07, a net interest cost of about $1.66 \%$, as follows. $125,00011 / 2 \mathrm{~S}$. Due on De
$125,00013 / 4 \mathrm{~s}$. Due on Dec. 1 from 1960 to 1964 inclusive

## Nobles and Rock Counties Joint

 Indep. Consol. Sch. Dists. Nos.76 and 117 (P. O. Ellsworth), Minnesota
Bond Sale-The $\$ 325,000$ building bonds offered June 23-v. 179 D. 2754 -were awarded to a group Bank of Minneapolis, First National Bank, a nd MannheimerEgan, Inc., both of St. Paul.
ful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle \& Macartney, and Moody \& Spring sted, both of St. Paul.

## MISSISSIPPI

## Greenwood, Miss.

Bond Sale-The $\$ 50,000$ Green wood-Leflore Public Library bonds offered June 22-v. 179, p 2649 -were awarded to the Bank of 100.33 , a basis of about $1.69 \%$.

## Greenwood, Miss.

Bond Offering - Bonner Duggan, City Clerk, will receive
sealed bids until 10 a.m. (CST) on June 29 for the purchase o $\$ 400,000$ industrial plant bonds Dated Sept. 1, 1954. Due on Sept 1 from 1955 to 1974 inclusive Bonds due in 1963 and thereafter are callable as of Sept. 1, 1962 Principal and interest payable at a bank to be designated by the purchaser and approved by the City Council.

## Moss Point, Miss.

Bond Offering - T. J. Dickson City Clerk, will receive sealed bids until 7 p.m. (CST) on July 6 for the purchase of $\$ 980,000$ water and sewer system extension and
improvement bonds. Due serially from 1955 to 1979 inclusive.

## Neshoba County Supervisors (P.O. Philadelphia), Miss

Bond Sale-The Leland Speed Co., of Jackson, purchased $\$ 70,000$ District No. 2 and $\$ 30,000$ District No. 3) as $21 / 2$ s. Dated April 1. 1954. Due on April 1 from 195

Additional Sale - Allen \& Co. of Hazelhürst, purchased $\$ 120,000$ road and bridge bonds ( $\$ 60,00$ No. 5) as $21 / 4 \mathrm{~s}, 21 / 2 \mathrm{~s}$ and $23 / 4 \mathrm{~s}$. Dated April 1,1954 . Due on Apri 1 from 1955 to 1969 inclusive
Legality of all of the bonds ap proved by Charles \& Trauernicht fist. Louis.
Newton County Municipal Separat
Sch. Dist. (P. O. Newton), Miss.
Bond Offering-L. E. Nichol son, City Clerk, will receive sealed bids unt the purchase o $\$ 200,000$ school bonds. Due serially from 1955 to 1964 inclusive

## Philadelphia, Miss

Bond Offering - C. V. Welsh City Clerk, will receive sealed bids until 8 p.m. (CST) on July
6 for the purchase of $\$ 70,000$ special improvement bonds.

## Pike County (P. O. Magnolia),

Bond Sale - The $\$ 100,000$ road and bridge bonds offered June 22 were awarded to Scharff \& Jones ng $1.54 \%$.
The bonds mature serially from 1955 to 1959 inclusive.

## Senatobia, Miss.

Bond Sale-An issue of $\$ 34,000$ special street improvement bonds was sold to the First Nationa Bank of Memphis, as $21 / 4 \mathrm{~S}, 13 / 4 \mathrm{~s}$ and 2s. Dated May 1, 1954. Due on May 1 from 1955 to 1965 inclusive. Interest M-N. Legality nicht, of St. Louis.
Bond West Point, Miss. bonds offered. June 22 were Bank of Memphis.
Sale consisted of:
$\$ 65,889.63$ intersection bonds. 83,973.81 improvement bonds. Due serially from 1955 to 1964 in clusive.

## MISSOURI

Ashton School District, Mo. Bond Sale-An issue of $\$ 10,000$ school bonds was sold to Bankers Bond \& Securities Co., of $\cdot$ Hannibal, as $41 / 2$ s. Dated May $1,1954$. inclusive. Interest F-A. Légality
approved by Char
nicht, of St. Louis.
Kansas City, Mo.
Bond Offering-Rollin F. Agard, Director of Finance, will receive sealed bids until 2 p.m. (CST) on
July 7 for the purchase of $\$ 18$,July 7 for the purchase of \$18,700,000 airport revenue bonds.
Dated July 1, 1954 . Due on July Dated July 1, 1954. Due on July
from 1963 to 1984 inclusive Bonds will be redeemable through operations of the sinking fund as of July 1,1959 , and as a whole or
in part from monies from other in part from monies from other sources as of July 1, 1964. Principal and interest (J-J) payable at
the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag Thomson McEvers \& Fizzell, of Kansas City

## MONTANA

## Dutton, Mont

Bond Offering-P. H. McClellan, Town Clerk, will receive July 8 bor until 8 p.m. (MST) on July 8 for the purchase of $\$ 130,-$ 000 water supply system revenue
bonds. Dated July 1, 1954. Interest J-J.
Flathead County Sch. Dists. (P. O Kalispell), Mont.
Bond Offering - M. R. Wood, Clerk of the Board of Trustees p.m. (MST) on July 19 for the purchase of $\$ 343,000$ bonds, as follows:
$\$ 318,000$ School District No. 5 25,000 County School District bonds.
Each issue is dated June 30 , 1954.

## Glasgow, Mont.

Bond Offering-Martin Miller City Clerk, will receive sealed 16 for the purchase of $\$ 200,000$ water and sewer system revenue bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 inclusive. Bonds due in 1965 and
thereafter are callable as of July 1 , 1964 . Principal and interest payable at a banking institution mutually satisfactory to the successful bidder and the City. Legality approved by Dorsey, Colman, Barker, Scott \& Barber, of Minneapolis.
Missoula County, County High Sch
District (P. O. Missoula) Mont
District (P. O. Missoula), Mont.
New Sale Date-The issue of sold on July 27 , not July $7^{\circ}$ as or iginally announced. - V. 179, p 2754.

## NEBRASKA

Kimball County School District
No. 6 (P. O. Bushnell), Neb.
Bond Sale-An issue of $\$ 145,000$ building bonds was sold to the as follows:
$\$ 23,00031 / 2$ s. Due on July 1 from $33,0002^{11 / 4}$ s. Due on Jusive
$33,000{ }^{21 / 4} \mathrm{~s}$. Due on July 1 from 11960 to 1964 inclusive.
$41,00021 / 2$ s. Due on July 1 from
1965 to 1969 inclusive $48,00023 / 4 \mathrm{~s}$. Due on July

## 70 to 1974 inclusive.

## NEW HAMPSHIRE

Berlin, N. H.
Note Sale-The $\$ 200,000$ notes offered June $22-$ v. 179, p. $2754-$
were awarded to the National were awarded to the National
Shawmut Bank of Boston, at $0.89 \%$ discount.
North Hampton Sch. Dist. N. H
Bond Sale-The $\$ 70,000$ school addition bonds offered June $23-$ V. ${ }^{179, \text { p. }}$ 2754-were awarded to
R. W. Pressprich \& Co., New York City, as 2s, at a price, of 100.26 , a basis of about $1.96 \%$.

## NEW JERSEY

Brielle School District, N. J.
Bond Sale-The $\$ 180,000$ building bonds offered June 22-v. 179, Van Ingen \& Co., New York City, as $27 / 8$, at a price of 100.25 , a basis
ranklin Township School D
(P.O. Somerset), N. J. Bond Sale-The $\$ 300,000$ building bonds offered June $22-\mathrm{v}$. 179 , 2649-were awarded to Boland, Saffin \& Co., New York City, as
2s, at a price of 100.12 , a basis of about $1.97 \%$.

## Hamilton Township (P.O. Trenton), N.

Bond Sale -The $\$ 2,361,000$ various municipal improvement bonds offered June $22-\mathrm{v}$. 179, p. 2649were awarded to a group com-
posed of the NationaI State Bank
of Newark, Ira Haupt \& Co of Newark, Ira Haupt \& Co., Hornblower \& Weeks, both of
New York City, Ryan, Hanauer \& Co., Newark, Butcher \& Sherrerd, and Schmidt, Poole, Roberts \& Parke, both of Philadelphia, F.. R.
Cole \& Co., J. R. Ross \& Co., and Adams \& Hinckley, all of Newark, and Ewing \& Co., of Mont clair. The group bid for $\$ 2,349,-$ 000 bonds, naming an interest rate reflecting an interest cost of about $2.45 \%$.

## Linwood, N. J.

Bond Sale-The $\$ 47,500$ school bonds offered June 23-v. 179, p.
2754 - were awarded to Ryan, 2754 - were awarded to Ryan, 2.90 s , at a price of 100.06 , a basis of about $2.88 \%$.

## Monmouth Beach, N.J.

Bond Offering-Beatrice C. Enealed bids until 8 p.m. (DST) on June 29 for the purchase of $\$ 76$,000 Be
follows:
$\$ 30,000$ series A bonds
46,000 series B bonds.
Dated June 1, 1954. Due on une 1 from 1955 to 1969 incluspayable at the Long Branch Trust Co., Long Branch. Legality aproved by Hawkins, Delafield \& Wood, of New York City
Monroe Township School District (P. O. Williamstown), N. J.
Bond Offering-Alfred G. Scott Bond Offering-Alfred G. Scott tion, will receive sealed bids until 8 p.m. (DST) on July 1 for the purchase of $\$ 380,000$ building bonds. Dated Dec. 1, 1953. Due on Dec, 1 from 1954 to 1973 in-
clusive. Principal and interest (J-D) payable at the First National Bank of Williamstown. Le gality approved by Hawkins, Delafield \& Wood, of New York City cotch Plains Township Sch. Di
Bond Sale-The $\$ 65,000$ building bonds offered June $17-\mathrm{v} .179$, p. 2521-were awarded to Ryan, 2.40 s , at 100.15 , a basis of about $2.37 \%$.
Springfield Township Sch. Dist. Bond Offering - A. B. Ande son, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 1954. Due on Aug. 1 from 1955
to 1973 inclusive. Principal and interest. (F-A) payable at the first. Legality a pproved by Hawkins, Delafield \& Wood, of New York City.

Tenafly School District, N. J. Bond Sale-The $\$ 300,000$ building bonds offered June $23-\mathrm{v}$. 179 , p. 2754 -were awarded to the Citzens Northern Valley National Bank of Englewood, as 1.85 s , at
100.85 s , at 100.10 , a basis of about 10.85 s ,
$1.83 \%$.

## NEW YORK

Cedarhurst, N. Y.
Offering - John Jack, Bond Offering - John Jack, bids until 3 p.m. (DST) on June 30 for the purchase of $\$ 75,000$ land acquisition, parking area and Due on Dec. 1 from 1954 to 1973 Due on Dec. 1 from 1954 to 1973 (J-D) payable at the Peninsula (J-D) payable at the Peninsula
National Bank, Cedarhurst. Le-
gality approved by Hawkins, City.:
Concord, Sardinia, Collihs, Colden Ashford, Yorkshire and East Otto
( $P, O$. Springuille), N. $Y^{2}$
Bond Sale-The $\$ 325,000$ building bonds offered June 22-v. 179 p. 2754 -were awarded to the Co., Buffalo, and Roosevelt \& Cross, New York City, jointly, as
2.60 s , at a price of 100.67 , a basis of about $2.54 \%$.
ning Common School District
No. 1 (P. O. Corning,
R. D. No. 1) N Y
Bond Sale-The $\$ 250,000$ building bonds June $23-$ v. 179, p. 2650 Trust Co. of Western New York, Buffalo, and 2 s , at a price 100.27 , a basis of about $1.96 \%$.

Ellery, Ellicott and Gerry Centra

## New York

Bond Sale-The $\$ 963,000$ building bonds offered June 24-v. 179 p. 2754-were awarded to a group composed of Halsey, Stuart \& Co., Inc., George B. Gibbons \& Co., Chas. E. Weigold \& Co., all o New York City, as 2.40 s , at a
price of 100.88 , a basis of about $2.30 \%$.
Greenburgh Union Free Sch. Dist.
No. 6 (P. O. Scarsdale), N, Y. Bond Sale - The $\$ 1,750,000$ chool bonds offered June 24 group composed of Salomon Bros. \& Hutzler, C. J. Devine \& Co., Francis I. duPont \& Co., Hornblower \& Weeks, Bache \&
Co., and R. D. White \& Co., all of New York City, as 2.40s, at a $2.38 \%$.

Haverstraw, N. Y.
Bond Offering - Fanine $M$. Smith, Village Treasurer, will re(DST) on June 24 for 3 p.m. DST) on June 24 for the purment of $\$ 54,500$ public improve June 15, 1954 ue from 1955 to 1959 inclusive Prin cipal and interest ( $J-D$ ) at the National Bank of Haver straw \& Trust Bank of Haver Legality approved by Reed, Hoyt, Taylor \& Washburn, of New York City.
Haverstraw, N. Y.
Bond Sale-The $\$ 54,500$ public improvement and equipment bonds offered June 24 were awarded to George B. Gibbons
Co., Inc., New York City, as 1.60 s at a price of 100.17 , a basis of about $1.53 \%$

Irondequoit, Sea Breeze and
Vicinity Water District (P. O.
Rochester), N. Y.
Bond Sale-The $\$ 636,000$ water bonds offered June $24-\mathrm{v} .179$, p. 2754-were awarded to the Security Trust Co., Rochester, as
2.20 s , at a price of 100.33 , a basis of about $2.16 \%$.

Lackawanna, N. Y.
Offering-Jos eph E
Bond Offering-- os eph E ceive sealed bids until 2 p.m. (DST) on June 29 for the purchase of $\$ 175,660$ general improvement bonds, Dated July 1, 1954 Due on July 1 from 1955 to 1967 ( $\mathrm{J}-\mathrm{J}$ ) payable at the Manufactur ers \& Traders Trust Co., Lacka wanna. Legality approved by Vandewater, Sykes, Heckler \& Galloway, of New York City.

B ond Lockport, $\boldsymbol{N} . \boldsymbol{Y}$. $\mathbf{Y}$. $\$ 2,156,77$ water and public improvemen bonds offered June 23-v. 179, p. 2754 -were awarded to a group composed of the Marine Trust Co. of Western New York, Buf-
falo, Union Securities Corp., New York City, Manufacturers \& Cross, Wood, Struthers \& Co F S. Smithers \& Co., W. H. Morton S. Smithers \& Co.. W. iH. Morton

Rand \& Co., all of New York City, as $21 / 4 \mathrm{~s}$, at a price of 100.31 , basis of about $2.22 \%$.

## Madison County ( $P$. $O$.

Rochester, N. Y. Note Sale-The $\$ 2,372,875$ notes offered June 22 were awarded to a group composed of Trust Co., The Hanover Bank, both of New York over Bank, and the Security Trust Co., of Rochester, at $2 \%$ interest, plus a premium of $\$ 37,342.36$.
Salamanca Housing Authority,
New York
Note Sale-An issue of $\$ 500,000$ notes was sold on June 22 to
Salomon Bros. \& Hutzler, of New York City. Due in six months.

## Savings Banks Trust Company,

Portfolio Offering-The Trust Company will receive sealed bids at its office, 14 Wall Street, New
York 5 , N. Y., until 11 a.m. (DST) York 5, N. Y., until 11 a.m. (DST)
on June 29 for the purchase of on June 29 for the purchase of
29 lots of State and Municipal bonds aggregating $\$ 7,589,000$.

## Solvay, N. Y.

Bond Sale-The $\$ 290,000$ general improvement bonds offered
June 23 -v. 179, p. 2755 -were June $23-\mathrm{V} .179$, p. 275-were
awarded to the Marine Trust Co. of Western New York, Buffalo, as $11 / \mathrm{s}$, at 100.10 , a basis of about
$1.47 \%$. $1.47 \%$.
Stark, Warren, Columbia, German Flatts, Danube, Little Falls, Springfold and Minden Central Sch. Dist. O. Van How York

Bond Offering-How ard A. Leneker, District Clerk, will re ceive sealed bids until 2 p.m
(DST) on June 29 for the pur(DST) on June 29 for the pur-
chase of $\$ 240,000$ building bonds. chase of $\$ 240,000$ building bonds.
Dated June 1, 1854. Due on June 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the First National Bank of Richfield Springs. Legality approved by Wood, King \& Dawson, of New York City.

Webster, N. Y.
Bond Offering - W il s on $H$. O'Dell, Village Treasurer, will receive sealed bids until 11 a.m.
(DST) on July 1 for the purchase of $\$ 18,000$ fire truck bonds. Dated May 1, 1854. Due on May $1_{i}$ from 1955 to 1963 inclusive. Principal and interest (M-N) payable at the Union Trust Co., Webster: Legality approved by Vandewater,
Sykes, Heckler \& Galloway, of New York City.

## OHIO

Adams Twp. Local Sch. Dist. (P. O. Toledo), Ohio
Bond Sale - The $\$ 2,200,000$ building bonds offered June 23 to a group composed of awarded Sutherland \& Co., Braun, BosSutherland \& Co., Braun, Bos-
worth \& Co., Inc., Stranahan, Harris \& Co., Inc., all of Toledo, Field, Richards \& Co., McDonald Field, Richards \& Co., McDonald Fahey, Clark \& Co., and First Cleveland Corp., all of Cleveland,
Provident Savings Bank \& Trust Provident Savings Bank \& Trust
Co., Cincinnati, Roose \& Co Co., Cincinnati, Roose \& Co., To-
ledo, McDonald-Moore \& Co., of ledo, McDonald-Moore \& Co., of
Detroit, as $23 / 4 \mathrm{~s}$, at a price of Detroit, as $23 / 4 \mathrm{~S}$, at a price of
102.34 , a basis of about $2.52 \%$.

Anderson Twp Local Sch. Dist.
(P. O. Cincinnati), Ohio
(P. O. Cincinnati), Ohio
Bond Offering - G.e o r ge Bond Offering - G.e orge E.
Whisnant, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 15 for the purchase of $\$ 500,000$ building bonds. Dated June 15, 1954 Due on Dec. 15 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the NorwoodHyde Park Bank of Cincinnati Legality approved by Peck, Shaf fer \& Williams, of Cincinnati.

Brook Park, Ohio
Bond Offering-Cyrus E. McGovern, Village Clerk, will re ceive sealed bids until noon (EST) on July 6 for the purchase o bonds. Dated June 1, 1954. Due bonds. Dated June 1, 1954 . Due
on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Central National
Bank, Cleveland

Cambridge, Ohio
Bond Offering-Carl M. Oshe, City Auditor, will receive sealed bids until noon (EST) on July 2 for the purchase of $\$ 14,950.90$ June 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D') payable at the approved by Peck, Shaffer \& Williams, of Cincinnati.

## Canton, Ohio

Bond Sale-The $\$ 70,518.15$ street improvement bonds offered June to McDonald \& Co., of Cleveland as $11 / 2$, at 100.64 , a basis of abou $1.29 \%$.
Carlisle-LaGrange Local Sch. Dist. P. O. 201 Liberty St
LaGrange), Ohio

Bond Sale-The $\$ 6,800$ building bonds offered June 22 - v. 179 p. 2650 - were awarded to the
Lorain County Savings \& Trust Lorain County Savings \& Trust
Co., Elyria, as 2 s , at a price of Co., Elyria, as 2 s , at a price
100.29 , a basis of about $1.93 \%$.

## Clay Local School District <br> (P. O. Bladen), Ohio

Bond Offering-Frank Plymale Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 30 for the pur-
chase of $\$ 82,659$ building bonds Dated June 1, 1954. Due on Dec. from 1955 to 1967 inclusive. Prin cipal and interest (J-D) payable lipolis. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

Columbus, Ohio
Bond Sale-The $\$ 81,992,87$ final judgment bonds offered June 17 to Sweney, Cartwright \& Co., of Columbus, as $11 / 2 \mathrm{~s}$, at 100.31 , a asis of about $1.41 \%$
Franklin Local Sch. Dist. (P. O.
Grove City), Ohio
Bond Offering-Sara Ely, Clerk
of the Board of Education, will (EST) on July 7 for the purchase of $\$ 1,058,000$ building bond $s$ and Dec. 1 from 1955 to 1977 in clusive. Principal and interest Savings Bank, Grove City,

## Grandview Heights (P. O. 10.16

Grandview Ave.; Columbus), Ohio
Bond Offering - Irene Fraser city Clerk, will receive sealed
bids until noon (EST) on July for the purchase of $\$ 23,763.60$ special assessment street improve ment bonds. Dated July 15, 1954 Due on Jan. 15 from 1956 to 1965 inclusive. Principal and interest (J-J) payable at the City Treas by Bricker, Marburger Evatt Barton, of Columbus.
eenville Twp. Local Sch. Dist.
(P. O. Greenville), Ohio
Bond Sale-The $\$ 370,000$ building bonds offered June $23-\mathrm{v} .179$ p. 2650-were awarded to J. A $21 / 2 s$, at a price of 100.95 , a basis of about $2.40 \%$.

## Kettering (P. O. Dayton), Ohio

New Sale Date-The $\$ 511,100$ sold on July 9 , not June will be originally contemplated.-V. 179 p. 2650.

Lakewood, Ohio
Bond Offering-Henry A. Rees Director of Finance, will receive July 14 for the purchase of $\$ 45$, 000 street improvement bonds Dated Sept. 1, 1954. Due on Oct.
1 from 1955 to 1963 inclusive. Interest A-O.
Lancaster City School District, Ohio
Bond Offering - Mary Schurtz bids until noon (EST) on July 6
for tht purchase of $\$ 2,490,000$
school building bonds. Dated May 15, 1954. Due on April 1 and Oct 1 from 1955 to 1977 inclusive. able at the Fairfield Nationa Bank, Lancaster. Legality approved by Squire, Sanders \&
Dempsey, of Cleveland

## Mansfield, Ohio

Bond Offering-P. L. Kelley City Auditor, will receive sealed bids until noon (EST) on July 6
for the purchase of $\$ 105,200$ spefor the purchase of $\$ 105,200$ spebonds. Dated Sept. 1, 1954. Due
on April 1 and Oct. 1 from 1955 on April 1 and Oct
to 1959 inclusive.

## Oberlin, Ohio

Bond Offering-W. H. Smith City Auditor, will receive sealed bids until noon (DST) on July 7
for the purchase of $\$ 295,000 \mathrm{Mu}$ for the purchase of $\$ 295,000 \mathrm{Mu}-$ July 1, 1954. Due on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Peoples Banking Co., Oberlin. Sanders \& Dempsey, of Cleve land.

## Put-In-Bay, Ohio

Bond Sale - The $\$ 30,000$ improvement bonds offered June 15
$-v .179$, p. 2522 -were to Fahey, Clark \& Co., of Cleve and, as $31 / 2 \mathrm{~s}$, at a price of 100.53 basis of about $3.42 \%$.

## Shelby, Ohio

Bond Sale - The $\$ 600,000 \mathrm{im}$ provement bonds offered June 22 to a group composed of Harriman Ripley \& Co., Inc., New York City, Hayden, Miller \& Co., Prescott \& Co., both of Cleveland, Columbus, as $21 / 4 \mathrm{~s}$, at a price of 100.75 a basis of about $2.18 \%$.

Stark County (P. O. Canton), Ohio
Bond Offering-Hilda Schranz, Clerk of the Board of County bids until 10 a.m. (DST) on July 14 for the purchase of $\$ 55,000$ 10, 1954. Due on Feb. 10 from 1956 to 1965 incl. Interest $F-A$.

## Struthers, Ohio

Bond Offering-John F. Pearce City Auditor, will receive sealed bids until noon (EST) on July 2 for the purchase of $\$ 33,798.68$ special assessment street improve-
ment bonds, Dated June 1, 1954. Due on Dec. 1 from 1955 to 1959 nelusive. Interest J-D. Legality approved by Squire, Sanders \&
Dempsey, of Cleveland. (The issue was unsuccessfully offered on June 12).

Struthers, Ohio
Bond Offering-John F. Pearce City Auditor, will receive sealed
bids until noon (EST) on July 2 bids until noon (EST) on July 2
for the purchase of $\$ 18,000$ fire station building bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1963 inclusive. Principal and interest (J-D) payable at ${ }^{\circ}$ the City Treasurer's office. Legality
approved by Squire, Sanders \& approved by Squire, Sa
Dempsey, of Cleveland.

## Toledo, Ohio

Bond Sale-The $\$ 72,000$ special assessment sidewalk improvement bonds offered June 22-v. 179, p.
2650 -were awarded to a group composed of Stranahan, Harris \& Co., Braun, Bosworth \& Co., Inc.,
and Ryan, Sutherland \& Co., all of Toledo, as $11 / 4 \mathrm{~s}$, at a price of 100.26 , a basis of about $1.13 \%$.

Warren Township Local School District (P. O. Warren), Ohio Bond Sale-The $\$ 205,000$ build. 2651 -were awarded to William p. 2651-were awarded to William $23 / 4 \mathrm{~s}$, at a price of 101.95 , a basis of about $2.54 \%$.

## Wayne, Ohio

Bond Sale-The $\$ 30,000$ water works improvement b ond s of-
fered June 21 -v. 179 , p. $2650-$
nere awarded to the Cygnet Sav-1, 1954. Due on June 1 from 1956 ngs Bank of Wayne, as 3 s , at a to 1965 inclusive. Bonds due in price
$2.80 \%$

## Westlake, Ohio

Bond Offering - Virginia L Winkler, Village Clerk, will receive sealed bids until noon (DST) on July 6 for the purchase of 1954. Due on Dec. 1 from 1955 o 1964 inclusive. Principal and interest (J-D) payable at the Na tional City Bank of Cleveland. Legality approved by Squire, San-
ders \& Dempsey, of Cleveland
Wyoming City School District, Ohio
Bond Sale-The $\$ 148,000$ school building and athletic field bonds offered June $17-\mathrm{V} .179$, p. 2523 Harris \& Co., Inc., of Toledo, as $1 / 2 \mathrm{~s}$, at 102.15 , a basis of about
$2.25 \%$.

Xavier University ( $P, O$.
Cincinnati 7 , Ohio
Sale-The $\$ 600,000$ non-ax-exempt dormitory bonds of fered June $17-\mathrm{v}, 179, \mathrm{p}, 2523$ were awarded to the Federal Housing and Home
Agency, as 3.01 s , at par.

## OREGON

Benton County Consolidated Schoo District No. 8 (P. O. Route 1,

Corvallis), Ore.
Bond Offering - Ida B. Locke, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 7 for the purchase of $\$ 75,000$ gen-
eral obligation bonds. Dated July 1, 1954. Due on Jan. 1 from 1956 to 1970 inclusive. Bonds due in 966 and thereafter are callabe as of Jan. 1, 1966. Principal and interest (J-J) payable at the County Treasurer's office Legality ap-
proved by Winfree, McCulloch, proved by Winfree, McCull
Coos County School District No.
Bond Offering - Mildred Bond Offering-Mildred N. Easton, District Clerk, will rePST) on July 7 for the purchase of $\$ 14,000$ school building bonds. Dated July 1 1954. Due on Jan. 1 rom 1956 to 1962 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.
Legality approved by Winfree, Legality approved by Winfree,
McCulloch, Shulerz\& Sayre, of Portland.
Dallas City (P. O.The Dallas), Oreğon
Bond Sale-The- $\$ 11,000$ general obligation bonds offered June to the First 2651 -were awarded Portland,' on a bid reflecting a Pot interest cost of"about $1.97 \%$.

Grant County Schoot District No.
(P. O. Canyon City), Ore.

Bond Offering Maude Truessealed bids until $5 \%$ m. (PST) June 28 for the purchase of $\$ 61,-$ 400 building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1969 inclusive. Principal and interest (J-J) payable at the County proved by Winfree, McCulloch, Shuler \& Sayre, of Portland.

Lane County SchoolwDistrict No.
Bond P. O. Culp Creek), Ore.
witt, County Treasurer will Deceive sealed bids until 8 p.m. chase of $\$ 10,000$ building purDated July 1, 1954* Due onds. 1 from 1955 to 1964 inclusive. Principal and interest (J-J) payable at the County Treasurer's of fice. Legality approved by Winfree, McCulloch, Shuler \& Sayre, of Portland.

Medford, Ore.
Bond Offering-Neva Samuels, City Recorder, will receive sealed bids until 7:30 p.me (PST) on July 6 for the purchase of $\$ 100,061.14$
improvement bonds. Dated June as of June 1, 1958. Principal and as of June 1, 1958. Principal and Treasurer's office. Legality approved by Winfree, McCulloch Shuler \& Sayre, of Portland.

Multnomah County, Richland Water
District (P. O. Portland), Ore.
Bond Offering - John M. Jerceive sealed bids until will re(PST) on July 6 for the purchase of $\$ 68,000$ general obligation bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1983 inclusive. Bonds due in 1967 and therefter Bond due in 1967 and there1966. Legality approved by Winfree, McCulloch, Shuler \& Sayre, of Portland.
matilla County Sch. Dist. No. 9C (P. O. Milton-Freewater), Ore. Eond Sale-The $\$ 175,000$ buildp. 2651 -were awarded to Blyth \&

White Haven，Pa Bond Offering－Luther Nichol－ son，Borough Secretary，will re ceive sealed bids until $7: 30$ p．m．
（DST）on July 6 for the purchase （DST）on July 6 for the purchase of $\$ 7,000$ general obligation bonds． Dated Aug．2，1954．Due on Aug． 1 from 1955 to 1961 inclusive．
Principal and interest payable at Principal and interest payable
the Borough Treasurer＇s office．

## RHODE ISLAND

East Providence；$R$ ．
Bond Offering－Dorman W． Searle，Town Treasurer，will re－ ceive sealed bids until noon
（DST）on June 30 for the pur－ chase of $\$ 3,885,000$ bonds，as fol－ lows：
$\$ 2,482,000$ lateral ${ }^{-}$sewer extension
bonds．Due on July 1 from 1956 to 1966 inclusive
500,000 school building bonds．
1974 inclusive
418,000 trunk sewer bonds．Due
on July 1 from 1956 to 1976
inclusive
300,000 street and drainage 1955 to 1969 inclusive．
135,000 fire bonds．Due on July 1 from 1955 to 1968 inclusive． bonds．Due on July 1 from 1955 to 1964 inclusive．
The bonds are dated July 1， 1954．Principal and interest pay－ able at the First National Bank of Boston．Legality approved by Rugg，of Boston．

Newport，R．
Note Sale－The $\$ 250,000$ notes offered June 23 were awarded to the Boston Safe Deposit \＆Trust
Co．，of Boston，at $0.611 \%$ discount．

Rhode Island（State of）
Bond Offering－Raymond H Hawksley，General Treasurer，will receive sealed bids until $12: 30$ purchase of $\$ 7,000,000$ State high－ way improvement bonds．Dated July 1，1954．Due on July 1 from 1955 to 1974 inclusive．Principal and interest payable at the Gen eral State Treasurer＇s office．Le gality approved by Sullivan，Don－ ovan，Heenehan \＆Hanrahan，o New York City．

## SOUTH CAROLINA

Spartenburg Metropalitan District Sour Caral
Bond Offering－DeFoix，Chair man of the Commissioners of Public Works，will receive sealed
bids until noon（EST）on July bids until noon（EST）on July 7 for the purchase of $\$ 135,000$ gen－
eral obligation bonds．Dated July 1，1954．Due on July 1 from 1956 to 1970 inclusive．Bonds due in 1965 and thereafter are callable as of July 1，1964．Interest J－J Legality approved by Sinkler

## TENNESSEE

Clarksville，Tenn

Bond Sale－The $\$ 300,000$ sewer evenue bonds offered June 11 o a group composed of John Nu veen \＆Co．，Chicago，J．C．Brad ties Corp．，Jack M．Bass \＆Co．，al of Nashville，and Memphis Secu rities Co．，Memphis，at a price of
100.05 ，a net interest cost of about $3.38 \%$ ，as follows：
$\$ 59,0004$ s．Due on Jan． 1 from 1956 to 1964 inclusive
$90,00031 / 4 \mathrm{~s}$ ．Due on Jan． 1 from 1965 to 1973 inclusive
$85,00031 / 2 \mathrm{~s}$ ．Due on Jan． 1 from
1974 to 1979 inclusive
66，000 $3^{1 / 4} / 4 \mathrm{~s}$ ．Due on Jan． 1 from
1980 to 1983 inclusive
Additional Sale－The $\$ 250,000$ hospital bonds offered the same day were awarded to the Temple Securities Corp．，Nashville．

## Fayetteville，Tenn．

Bond Offering－Louise Sulli－ van，Town Clerk，will receive
sealed bids until $1: 30$ p．m．（CST）
on July 8 for the purchase of $\$ 100,000$ electric system revenue onds．Dated July 1，1954．．．Du on Jan． 1 from 1956 to 1965 in－ $(\mathrm{J}-\mathrm{J})$ payable at the interest County Bank，Fayetteville，Legal ity approved by Chapman \＆Cut ler，of Chicago．

## Harriman，Tenn

Bond Offering－Neva J．Brown
City Clerk，will receive sealed bids until 7：30 p．m．（EST）on July 13 for the purchase of $\$ 200,000$ school bonds．Dated July 1， 1954 Due on July 1 from 1955 to 1974 inclusive．Interest J－J．Legality of Chicago．
Polk County（P．O．Benton），Tenn Bond Sale－The $\$ 500,000$ sehool bonds offered June 22－v．179，p． 2524 －were awarded to a group composed of Pohl \＆Co．，Fox，
Reusch \＆Co．，Walter，Woody \＆ Reusch \＆Co．，W．atter，Woody \＆ and Bohmer－Reinhart \＆Co．，all of Cincinnati，as $33 / 4 \mathrm{~s}$ ，at a price 100.11 ，a basis of about $3.73 \%$

## TEXAS

Bandera Rural High School Distr
（P．O．Bandera），Texas
Bond Sale－An issue of $\$ 175,000$ building bonds was sold to Rau－ onio，as $2^{3 / 4} 81 / 4$ ，of San An－ price of par．Dated May 15， 1954. Due on May 15 from 1955 to 1988 inclusive．Interest M－N．Legality approved by Dumas，Huguenin \＆ Boothman，of Dallas．

## Bellaire，Texas

Bond Offering－Gary O．Sum－ mers，City Manager，will receive sealed bids until 8 p．m．（CST）on June $30_{y}$ for the purchase of $\$ 200$ ， 00 sanitary sewer bonds．Dated Aug．1，1954．Due on Feb． 1 from and interest（ $\mathrm{F}-\mathrm{A}$ ）payable at the and interest（ $\mathrm{F}-\mathrm{A}$ ）payable at the National Bank of Commerce Vinson，Elkins，Weems \＆Searls， of Houston．

Bryan，Texas
Bend Sale－An issue of $\$ 400,000$ general obligation electric light system improvement bonds was Rowles，Winston \＆Co．，of Hous ton；Rauscher，Pierce \＆Co．，and Russ \＆Co．，both of San Antonio as 3.40 s．Dated July 1，1954．Prin－ cipal and interest（J－J）payable
at the National Bank of Com－ at the National Bank of Com proved by Chapman \＆Cutler，of Chicago．
Burnet Indep．Sch．Dist．，Texas Bond Sale－The $\$ 115,000$ school house bonds offered June $17-\mathrm{v}$ ． 179，p．2651－were awarded to the as follows：
$\$ 20,00021 / 4 \mathrm{~s}$ ．Due on July 1 from
1955 to 1964 inclusive．
$30,00031 / 4 \mathrm{~s}$ ．Due on July 1 from $65,00033 / 4 \mathrm{~s}$ ．Due on July 1 from

Clear Creek Consol．Sch．Dist．
（P．O．League City），Texas
Bond Offering－L．Kellers
berger，Business Manager，will receive sealed bids until 8 p．m （CST）on June 26 for the pur－ chase of $\$ 1,500,000$ building bonds．Dated July 1，1954．Due on July 1 from 1955 to 1975 incl Bonds due in 1970 and thereafter are callable as of July 1，1969．In－ terest J－J．Legality approved by Vinson，Elkins，Weems \＆Searls， of Houston．
evelland Consol．Sch．Dist．，Texas Bond Sale－An issue of $\$ 30,000$ tadium revenue bonds was sold to the Levelland State Bank，as 3s， at par．Dated May 1，1954．Due on May 1 from 1955 to 1964 in－ clusive．Interest M－N．Legality approved by Dumas，Huguenin \＆
Boothman，of Dallas．

## Meadow Consol．Indep．Sch．Dist

Bond Sale－An Texas building bonds was sold to H．L． Shaffer \＆Co，of Amarillo，as $21 / 2 \mathrm{~S}, 3 \mathrm{~S}, 31 / 2 \mathrm{~S}$ and $33 / 4 \mathrm{~S}$ ．Dated gality approved by Interest J－D．Le－ guenin \＆Boothman，of Dallas．

$$
\begin{aligned}
& \text { Port Lavaca, Texas } \\
& \text { Offering - A. B }
\end{aligned}
$$

Bond Offering－A，A．．B．Tippit Mayor，will receive sealed bids until 2 p．m．（CST）on July 7 for and purchase of $\$ 600,000$ stree and bridge improvement bonds． Dated July 1， 1954 ．Due on July 1
from 1955 to 1989 inclusive．Prin－ from 1955 to 1989 inclusive．Prin－ at the First State Bank，Port Lavaca，or at the State Treasurer＇s office in Austin．Legality ap－ Austin．

## Sundeen Indep Sch．Dist．，Texas

 Bond Sale－An issue of $0003 \frac{1}{2} \%$ and $4 \%$ building bond was sold to the Central Invest ment Co．of Texas，of Dallas Dated April 15，1954．Due o April 15 from 1957 to 1988 inclu sive，Legality a p proved byvumas，nuguenin \＆sootnman，u Dumas，

Winters，Texas
Bond Sale－An issue of $\$ 35,000$ park bonds was sold to the First Southwest Co．，of Dallas，as 3s， on May 1 from 1955 to 1972 inclu sive．Interest M－N．Legality ap－ proved by Dumas，Huguenin \＆ Boothman，of Dallas．

## UNITED STATES

## United States

$\$ 119,210,000$ New Housing Bonds Sold－An investment ban？ing group headed by Phelps，Fenn \＆ Co．，Inc．，Lehman Bros．，and Blyth \＆Co．，all of New York City was the successful bidder for City， 510,000 of the grand total of 510,000 of the gr and total of
$\$ 119,210,000$ ．New Housing Au－ thority bonds offered for sale on June 22 by a group of 27 local housing authorities．－v．179， A syndicate $h$ eaded by the Bankers Trust Co．，New York City，submitted winning bids for issues amounting to $\$ 22,365,000$ ， of America National Trust \＆Sav－ ings Association，of San Francisco， won the aw ard of $\$ 3,335,000$ bonds，comprising $\$ 1,995,000$ Kern County，Calif．，and $\$ 1,340,000$ Fresno，Calif．，each issue carrying a coupon of $23 / 8 \%$ ．The group bid a price of 101.49 for the Kern
Counties and 101.73 for the Fresno bonds．
The $\$ 93,510,00$ bonds taken by the Phelps，Fenn－Lehman Bros．－ Blyth \＆Co．syndicate consisted of the following issues： $2,360,000$ Maricopa County，Ariz．，
$23 / 8 \mathrm{~s}$ ，at 100.007 ． 13，575，000 Los Angeles，Calif．， $23 / 8 \mathrm{~s}$ ，at 101.76 ．
3，340，000 Stamford，Conn．， $21 / 4 \mathrm{~s}$ ， at 100.07 ．
1，535．000 Monroe，La．， $23 / 8 \mathrm{~s}$ ，at 100.006.

2，355，000 New Bedford，Mass．， $21 / 4 \mathrm{~S}$ ，at 100.66 ．
$3,030,000$ Bayonne，N．J．， $23 / 8 \mathrm{~s}$ ，at 100．82．
1，780，000 Plainfield，N．J．， $2 \% \mathrm{~s}$ ， at 101.66.
1，790．000 Trenton，N．J．，as $23 / 8 \mathrm{~s}$ ， at 101.70 ．
3，095，000 Union City，N．J．， $23 / 8 \mathrm{~s}$ ， at 100.82 ．
5，700，000 Cincinnati，Ohio， $21 / 4 \mathrm{~s}$ ， at 100.17 ．
5，785，000 Cleveland，Ohio， $21 / 4 \mathrm{~s}$ ， at 100．12．
1，855，000 Beaver County，Pa．， $21 / 4 \mathrm{~S}$ ，at 101.28 ．
1，150，000 McKeesport，Pa．， $21 / 4 \mathrm{~s}$ ， at 101．23．
$2,255,000$ Mercer County， Pa ． $21 / 4 \mathrm{~S}$ ，at 100.88
12，105，000 Nashville，Tenn．， $21 / 4 \mathrm{~s}$ ， at 100.60 ．
$31,800,000$ Dallas，Texas， $23 / 8 \mathrm{~s}$ ，a 101．79．

The $\$ 22,365,000$ bonds taken by the Ban
cluded： luded
$5,005,000$ Winston Salem，N．C．， $23 / 8 \mathrm{~s}$ ，at 101.49 ．
$3,850,000$ Mon
3，850，000 Montgomery，Ala．， $23 / 8 \mathrm{~s}$ ，
at 101.42 ． t 101.42 ．
2，580，000 Goldsboro，N．C．， $23 / 8 \mathrm{~s}$ ， at 101．16．
2，570，000 Rocky（M⿸广⿰亻寸 $23 / 8 \mathrm{~s}$ ，at 100.88 ．
$1,945,000$ Bloomington，Ill．， $23 / 8 \mathrm{~s}$ ，
at 100.87 ． at 100.87.
1，905，000 Jackson，Tenn．， $23 / 8 \mathrm{~s}$ ，at 100.51.
$1,575,000$ Gadsden，Ala．， $23 / 8 \mathrm{~s}$ ，at 100．07．
1，565，000 Champaign County，Ill． as $23 / 8$ ，at 101.20
70000 Albany，Ga．， $23 / 8 \mathrm{~s}$ ，a
100．56．

## Purpose of Financing

Proceeds from the sale of the bonds will be used by the loca housing authorities to retire
notes issued to the Public Hous－ ing Administration（PHA）as evidence of advances made by the PHA or to retire temporary oans obtained from others than the PHA，and the balance of the proceeds will be used to meet additional costs of the low－rent housing projects．
The bonds mature serially from 1955 to 1994 inclusive and will be callable 10 years from their est，and thereafter at decreasing call prices．
Interest on the bonds is ex－ empt，in the opinion of counsel， from Federal income taxes．In some instances the bonds are
also tax－exempt in the State un－ also tax－exempt in the State un－
der the laws of which the local der the laws of which
Therity was created．
The bonds of each issue will be secured by a first pledge of annual contributions uncondi－ nual Contributions Contract be－ nual Contributions Contract be lic housing authority issuing the bonds．The authority issuing the will be payable in an amount which together with other funds of the local housing authority available for the purpose，will be sufficient to pay the principal of and interest on the bonds when due．The United States Housing Act of 1937，as amended，solemn－ y pledges the faith of the United States to the payment of the an－ nual contributions by the PHA． In addition to Phelps，Fenn Co．，Lehman Bros．，and Blyth \＆ Co．，the following also are man－ agers of the syndicate which entered successful bids for the $\$ 93,510,000$ bonds：Harriman Rip－ ley \＆Co．，Inc．，Smith，Barney \＆
Co．，Shields \＆Co．，First Boston Corp．，Goldman，Sachs \＆Co．，and R．W．Pressprich \＆Co．
Some other major participants include：
Messrs．Drexel \＆Co．；Eastman． Dillon \＆Co．；Equitable Securities Corporation；Merrill Lynch， Pierce，Fenner \＆Beane；Stone \＆ Webster Securities Corporation； White，Weld \＆Co．；Bear，Stearns \＆Co．；Union Securities Corpora－ tion；A．C．Allyn and Company Incorporated；Alex．Brown \＆ Sons；Coffin \＆Burr Incorporated； Estabrook \＆Co．；Ira Haupt \＆Co．； Hemphill，Noyes \＆Co．；Horn－ blower \＆Weeks；Lee Higginson Corporation；F．S．Moseley \＆Co．； Paine，Webber，Jackson \＆Curtis； Reynolds \＆Co．；L．F．Rothschild \＆Co．；Shoellkopf，Hutton \＆ Pomeroy，Inc．；American Securi－ ties Corporation；Bacon，Steven－ son \＆Co．；Baxter，Williams \＆ Co．；A．G．Becker \＆Co．Incorpor－ ated；Braun，Bosworth \＆Co．In－

## WASHINGTON

Seattle Pacific College (P. O. Seattle), Wash.
Bond Sale - The $\$ 400,000$ non tax-exempt dormitory revenue loonds offered June $14-\mathrm{V} .179$, p. 2424 - were awarded to the Federal Housing and Home Fisoance Agency, as 3.01 s , at par.
Snohomish County, Marysville Sch
Dist. No. 305 (P. O. Everett), Washington
Bond Offering - Vern Sievers, County Treasurer, will receive sealed bids until 3 p.m. (PST) on July 1 for the purchase of $\$ 235 ; 000$ muilding bonds. Dated July 1, 1954. Pue on July 1 from 1956 to 1969 inclusive. Callable after seven cears from date of issue. Principal and interest (J-J) payable at the County Treasurer's office.

Legality approved by Preston, Thorgrimson \& Horowitz, of Seattle.

Soap Lake, Wash.
Bond Sale-The $\$ 25,000 \mathrm{mu}$ nicipal beach improvement bonds offered June 16-V. 179, p. 2652of Tawarded to Mo Lean \& Co., of Tacoma, as 2.70 s
Yakima County, Harrah Sch. Dist No. 108 (P. O. Yakima), Wash.
Bond Offering - C. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on July 8 for the purchase of $\$ 60,000$ building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1964 inclusive. Callable after five years from date of issue Principal and interest payable at
the County Treasurer's office the County Treasurer's office,

## WISCONSIN

Barton (Village); Barton and Trenton (Towns) Joint School District No. 1 (P. O. Barton),

Wisconsin
Bond Offering - Kenneth A sealed bids until 8 p.m. (CST) on July 12 for the purchase of $\$ 125$,000 building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 inclusive, Principal and interest (J-J) payable at the First National Bank, West Bend. Le gality approved by Chapman \& Cutler, of Chicago.
Clinton (Village), Clinton, Brad-
ford, La Prairie and Turtle
Towns) Community Schools
oint District No. 10 (P. O. Janesville), Wis.
Bond Sale-The $\$ 225,000$ build-
p. 2652-were awarded to Barcus Kindred \& Co., of Chicago, on bid reflecting a net interest cost of about $1.98 \%$.
Fond du Lac County School District No. 1 (P. O. Fond du Lac), Wis. Bond Oifering - Robert McEssey, District Clerk, will receive sealed bis 8 . $\$ 50000$ school bonds 1, 1954 Due on Aug Drom 1055 to 1974 inclusive Principal interest (A-O) principal and First Fond du Lac Nabional the Fond du Lac. Legality approved by Chapman \& Cutler, of Chicag
Green Bay Metropolitan Sewerage Dist. (P. O. Box 247, Green Bay) Wisconsin
Bond Offering-Harry B. Confon, Secretary of the Board of Commissioners, will receive
sealed bids until 10 a.m. (CST) on June 15 for the purchase of 100,00 secondary sewerage treatment bonds. Dated July 1 1954. Due on Jan. 1 from 1956 to 1974 inclusive. Principal and interest (J-J) payable at the Dis trict Treasurer's office. Legality approved by Chapman \& Cutler of Chicago.

## LaCrosse, Wis.

Bond Offering-Alice A. Dickson, City Clerk, will receive sealed bids until 2 p.m. (CST) on July 8 or the purchase of $\$ 800,000$ schoo 1954 Dg bonds. Dated July 1 . 1964. Due on Juy 1 from 1955 terest (J-J) Principal and in Treasurer's payabe at proved by Chape \& Cutlo proved by Chapman \& Cutler, of Chicago

Wauwatosa, Wis.
Bond Offering-P. R. Riemer City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 20 for the purchase of $\$ 2$, 700,000: school building bonds Dated July 15, 1954. Due on July 5 from 1955 to 1974 inclusive on bonds due in 1964 and there after being callable as of July 15 964. Principal and interest (J-J) payable at the City Treasurer's. office.

## WYOMING

Newcastle, Wyo
Bond Offering-George E. Olmsted, Town Clerk, will receive sealed bids until 8 p.m. (MST) on June 30 for the purchase of $\$ 85,000$ general obligation bonds, as follows:
$\$ 60,000$ water works bonds. Due on Jan. 1 from 1956 to 1965 inclusive. Bonds due in 1961 and thereafter are callable as of Jan. 1, 1960.
25,000 recreational facilities bonds. Due on Jan. 1 from 1956 to 1965 inclusive. Bonds due in 1961 and thereafter are callable as of Jan. 1, 1960 Each issue is dated July 1, 1954 Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) pay able at a bank to be designated by the successful bidder. Legality approved by Faegre \& Benson of Minneapolis.

## CANADA

Canada (Dominion of)

Treasury Bills Sold-An issueof $\$ 40,000,000$ Treasury bills was sold on June 17, as follows: \$35,000,000, due Sept. 17, 1954, at yield of $1.60 \%$; and $\$ 5,000,000$, dueMarch 18, 1955, at $1.90 \%$.

## QUEBEC

Chicoutimix North, Que.
Bond Sale-An issue of $\$ 400,000$ public works bonds was sold to a group composed of Corporation de Prets de Quebec, J. E. Laflamme, Ltd., Griener, Ruel \& Co., and Garneau, Boulanger, Ltd., all of Quebec, as 4 s , at a price of 91.60, a basis of about $4.91 \%$. Dated April 1, 1954 and due on April 1 from 1955 to 1969 inclusive.

St. Vineent De Paul, Que.
Bond Sa!e-An issue of $\$ 136,000$ improvement bonds was sold toBanque Canadienne Nationale, and Morga: Kemp \& Co., both of Montreal, at a price of 96.75 . a net interest cost of about $4.18 \%$. as follows:
$\$ 31,500.3 \mathrm{~s}$. Due on June 1 from
1955 to 1964 inclusive.
$104,500 \mathrm{ts}$. Due on June 1 from
1965 to 1974 inclusive.
The bonds are dated June 1 ,


[^0]:    Public Service Electric \& Gas Co.-Preferred Stock Sold-Morgan Stanley \& Co., Drexel \& Co. and Glore, nounced that their offering of the utility company's $4.18 \%$ cumult $n$ offering of the utility company's scribed and the books closed.-V. 179, p. 2708.

[^1]:    or 1ootnotes see page 24

[^2]:    For footnotes see page 2

[^3]:    *Transfer books not closed for this dividend.

