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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Air Reduction Co., Inc.—To Expand Facilities—

This company has announced that the Lummus Co. has been awarded the engineering contract for its vinyl acetate monomer plant at Calvert City, Ky. The plant, which will have a capacity of 30,000,000 pounds a year, is scheduled to be in operation early in 1956.—V. 179, p. 2469.

### Allegheny Corp.—Hearing July 27—

The SEC on July 9 announced that it had given notice of a hearing under the Investment Company Act of 1940 to be held on July 27 to determine whether, particularly in view of recent actions by and current proceedings before the Interstate Commerce Commission with respect to Allegheny Corporation, that company should register and be subject to SEC regulation under the Investment Company Act.

Allegheny originally registered with the SEC as an investment company on Nov. 1, 1940. Subsequently, under date of Oct. 4, 1945, the SEC issued a decision granting an application filed by Allegheny for an order declaring that it "has ceased to be and is not now an investment company" within the meaning of the Investment Company Act. This order, in turn, was based upon a June 5, 1945, order of the ICC which (1) approved the acquisition by Allegheny of control, through the ownership of stock, of The Chesapeake & Ohio Ry. Co., The New York, Chicago & St. Louis RR. Co., and the Pere Marquette Ry. Co., and their subsidiaries and affiliates and (2) declared Allegheny to be a "carrier" subject to certain specified provisions of the Interstate Commerce Act. The order of the SEC contained a proviso that "if in the future Allegheny Corporation ceases to be subject to regulation under the Interstate Commerce Act . . . this order may be revoked, suspended or modified after appropriate notice and opportunity for hearing."

On June 22, 1954, the ICC entered an order reciting information to the effect that Allegheny and its affiliates have divested themselves of control of C & O and calling upon Allegheny to "show cause" why the ICC order of June 5, 1945, should not be vacated. In its response to said order of the ICC, Allegheny stated that it "has no objection, but agrees, to the entry of an order (by the ICC), forthwith, formally terminating the authority granted to Allegheny" by the ICC order of June 5, 1945, to control C & O, but requesting an extension of time until Oct. 1, 1954, to respond to that portion of the ICC order which contemplates that Allegheny should be declared to be no longer subject to certain provisions of the Interstate Commerce Act. In support thereof, Allegheny stated, in part, "Requiring Allegheny now to assume non-carrier status would involve numerous changes, and would be unnecessarily burdensome were Allegheny to be shortly thereafter required to resume carrier status." Allegheny's request for an extension was denied on July 1, 1954, by the ICC in an order stating: "The reasons given by Allegheny Corporation for the extension of time for filing further response do not warrant the granting of said request."

In the light of the declared policy and purposes of the provisions of the Investment Company Act enacted by Congress in the public interest and for the protection of investors, the SEC has been concerned with the question whether Allegheny should be regulated under the Investment Company Act, particularly in view of Allegheny's investment activities which appear primarily and predominantly those of the ordinary closed-end investment company.

The SEC order for hearing contains the following quotation from the proxy statement filed by Allegheny with the SEC on April 8, 1954.

"Allegheny, which has sold all of its Chesapeake & Ohio Ry. Co. stock, intends to acquire New York Central RR. Co. stock from time to time. It holds short-term notes of Clinton W. Murchison and Sid W. Richardson totalling \$7,500,000 due Sept. 15, 1954 and bearing 4½% interest, the proceeds of which, together with temporary borrowings of \$5,000,000 from Allan P. Kirby and \$7,500,000 from a group of banks, were applied by Mr. Murchison and Mr. Richardson to their purchase of their 800,000 shares of Central. They have the right to require Allegheny, at their several options, to purchase from them up to a total of 400,000 of such shares, but only between July 15 and Sept. 15, 1954, at \$25 per share. If they exercise in whole or in part such options covering 200,000 of their shares, they must also contribute an equal number of shares, which, with the shares so purchased by Allegheny, must be subjected to joint venture agreements with Allegheny under which, in effect, Allegheny will provide the capital, will be entitled to half of all income and profits and will be guaranteed by such other parties against losses. Mr. Richardson also has the right to require Mr. Kirby to purchase from him 200,000 additional shares of Central stock at \$25 per share between June 1-10 and July 11-15, 1954.

"There is no understanding with or determination by Mr. Murchison or Mr. Richardson as to whether either or both will exercise any or all such rights to require purchase of these shares of Central stock presently owned by them. If Allegheny shall not acquire interests in Central stock through the exercise of these options by Mr. Murchison and Mr. Richardson, it intends otherwise to acquire stock of Central with the proceeds from the payment of such notes it holds from Mr. Murchison and Mr. Richardson, or from other funds available to it. This, of course, does not constitute a representation by Allegheny that it will purchase in the market any given amount of Central stock at any given time or price."

At the July 27 hearing, inquiry will be conducted into the questions whether Allegheny is an investment company within the meaning of the Investment Company Act, whether it is subject to regulation by the ICC, whether the SEC exemption order of Oct. 4, 1945, should be revoked, suspended or modified, and whether any proposed acts or transactions by Allegheny require that it register as an investment company and file appropriate applications with the Commission.—V. 178, p. 657.

### American Bantam Car Co.—Out of Bankruptcy—

It was announced on July 6 that this company has been discharged from bankruptcy trusteeship.—V. 179, p. 821.

### American Investment Co. of Illinois—Redemption—

The company has called for redemption on Aug. 13, 1954, 4,000 shares of its 5½% cumulative prior preferred stock. Payment, at the sinking fund redemption price of \$100 per share, plus accrued dividends of 62.7 cents, representing dividends from July 1, 1954 to the redemption date, will be made at the Irving Trust Co., trustee, New York, N. Y.—V. 179, p. 2590.

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### American Investment & Development Co., N. Y.—Files

The company on July 9 filed a letter of notification with the SEC covering \$25,000 of senior preferred stock (par \$100); \$23,000 of participating preferred stock (par \$25); 1,200 shares of voting common stock (par \$1) and 700 shares of non-voting common stock (par \$1), all to be placed privately at par, without underwriting. The proceeds are to be used for working capital.

### American Machine & Foundry Co.—Continues Atomic Energy Development—

Actively engaged in atomic energy development since the earliest days of the U. S. Atomic Energy program, this company has developed, designed and manufactured a variety of special atomic energy equipment. The company is engaged in contract work on reactor equipment and reactor systems design for the Atomic Energy Commission, its contractors and private firms working to develop economic nuclear power. In addition to research reactor development, AMF's own atomic energy program includes development and engineering of reactor equipment and package atomic power plants.—V. 179, p. 2138.

**American Metal Products Co.—Special Offering—**The special offering of 2,800 shares of 5½% cumulative preferred stock (par \$20), which was made on July 8 by Reynolds & Co. at \$21 per share, with a dealer's discount of 75 cents per share, was completed the following day.—V. 180, p. 153.

**American Optical Co.—Special Offering—**A special offering of 10,000 shares of common stock (no par) was made on July 15 by Bache & Co. at \$36.87½ per share, with a dealer's commission of 80 cents per share. It was quickly completed.—V. 179, p. 921.

### Amex Uranium Co., Inc., Seattle, Wash.—Files—

The corporation on June 29 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par one cent) to be offered at five cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

### Anchor Precision Corp.—Plans Hong Kong Plant—

The corporation has made an agreement with a manufacturer in Hong Kong that will result in the building of a 30,000-square-foot plant to supply zippers in Asia and the Pacific. This plant will be built in conjunction with the South Sea Textile Manufacturing Co. of Hong Kong, with the American company supply-

ing all the machinery. Among other payments, the U. S. firm will get a 10-year percentage in the Hong Kong business.—V. 178, p. 2089.

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

Period End. June 30—	*1954—3 Mos.—	*1953—3 Mos.—	*1954—12 Mos.—	*1953—12 Mos.—
Operating revenues.....	\$4,200,000	\$3,043,514	\$310,030,000	\$281,514,807
Operating expenses.....	58,470,000	50,720,091	223,130,000	212,163,298
Federal taxes on income.....	13,420,000	7,161,000	38,420,000	25,824,000
Other operating taxes.....	4,870,000	4,576,348	18,490,000	17,449,441
Net operating income.....	7,440,000	6,586,075	29,990,000	26,078,068
Dividend income.....	114,220,000	105,040,704	444,870,000	397,848,840
Other income.....	6,090,000	5,102,525	21,640,000	21,626,946
Total income.....	127,750,000	116,729,304	496,500,000	445,553,854
Interest deductions.....	14,300,000	13,045,367	56,270,000	57,012,792
Net income.....	113,450,000	103,683,937	440,230,000	388,541,062
Dividends.....	103,700,000	91,187,199	390,130,000	346,636,712
Earnings per share.....	\$2.46	\$2.56	\$10.16	\$10.09

\*Figures for June, 1954 partly estimated. †Based on average number of shares outstanding. ‡Includes earnings of subsidiaries only to the extent that they have been received by the company as dividends.

### \*BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Per. End. May 31—	1954—3 Mos.—	1953—3 Mos.—	1954—12 Mos.—	1953—12 Mos.—
Oper. revenues.....	1,176,756,073	1,092,597,503	4,548,290,614	4,204,490,349
Oper. expenses.....	812,348,375	760,316,740	3,164,215,685	2,965,441,867
Fed. taxes on inc. & T. Co. stk.	127,322,183	114,491,500	479,397,079	413,221,460
Other oper. taxes.....	95,088,694	85,829,175	354,990,860	325,765,555
Net oper. inc.....	141,996,821	131,925,088	549,686,990	500,061,487
Other income.....	21,409,885	18,736,854	78,987,395	62,556,129
Total income.....	163,406,706	150,661,942	628,674,385	562,617,616
Int. deductions.....	31,838,437	28,664,717	121,805,651	117,366,541
Net income.....	131,568,269	121,997,225	506,868,734	445,251,075
Applic. to minority inter.	3,616,376	3,163,764	13,971,580	12,322,641
Applic. to A. T. & T. Co. stk.	127,951,693	118,833,461	492,897,154	432,928,414
Consol. earnings per share.....	\$2.79	\$2.95	\$11.49	\$11.39

\*American Telephone & Telegraph Co. and its principal telephone subsidiaries. †Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries not consolidated (partly estimated). ‡Based on average number of shares outstanding.—V. 180, p. 49.

### Arden Farms Co.—Securities Offered—

The company is offering stockholders of record July 7 rights until Sept. 24 to purchase 52,876 shares of \$1 par common at \$12.50 per share and 32,669 preferred shares at \$48 per share. The \$2,300,000 it expects to raise will be used to reduce bank loans. The preferred holders are being offered rights in the ratio of one preferred share for each 10 held; likewise, common holders are being offered common stock also on a 1-for-10 basis. Unsubscribed shares will be offered publicly. The offerings are not underwritten.—V. 179, p. 2701.

### Argus Cameras, Inc.—Sales at 23-Year Peak—

This corporation in 1954 will have sales of more than \$22,000,000, biggest in its 23-year history, Robert E. Lewis, President, said. Earnings for the fiscal year ended July 31, 1954, likewise will establish a record. Argus earned 27% on capital in fiscal 1953 when net profits were \$1.96 a share.—V. 179, p. 1665.

### Ashland Oil & Refining Co.—Awards Contract—

This company has awarded a contract to the Catalytic Construction of Philadelphia for the design, procurement and construction of a new 6,000 barrel-per-day houdriformer unit and prefractionation section, Everett P. Wells, Executive Vice-President, announced on July 14. The new facility, to be built at Ashland's Number Two Refinery at Catlettsburg, Ky., will be designed to take a full range of naphtha charge for upgrading motor gasoline. T. Ellwood Webster, President of Catalytic, stated that work on the new project is now underway and is expected to be completed in approximately 11 months.—V. 178, p. 566.

### Associates Investment Co.—Borrows \$1,500,000—

This company has borrowed \$1,500,000 on 1¼% and 1½% notes, due June 15, 1955, of which \$1,000,000 was loaned from Weyerhaeuser Timber Co., Tacoma, Wash., lent at 1½% and \$500,000 from Electric Bond & Share Co., New York, at 1¼%. The proceeds will be used for working capital and to reduce short-term borrowings.—V. 179, p. 2701.

### Attapulgas Minerals & Chemicals Corp.—Merger—

The managements of this corporation and of Edgar Bros. Co. announced that the merger of the two companies had been ratified by meetings of stockholders of both companies held on June 22. The name of the merged company is Minerals & Chemicals Corp. of America.—V. 180, p. 50.

### Babcock & Wilcox Co.—Two New Developments—

Two relatively low-cost atomic research reactors, adapted for use in training badly needed personnel for the nuclear power industry, as well as for conducting basic nuclear research and development, have been placed on the market by this company's Atomic Energy Division, according to C. H. Gay, Vice-President in charge of the division. B&W's designs are modified versions of the declassified "water boiler" and "swimming pool" reactors developed at Los Alamos. Oak Ridge and other installations of the Atomic Energy Commission, Mr. Gay said, and will sell for a firm price, depending upon specifications and installation problems, somewhere in the range of \$100,000 to \$150,000.—V. 179, p. 2362.



**Baldwin-Lima-Hamilton Corp.—Acquisition—**

The corporation on June 26 announced that it has acquired all of the outstanding stock of O. S. Peters Co. of Washington, D. C., in exchange for 29,807 shares of Baldwin-Lima common stock.—V. 179, p. 2590.

**Baltimore & Ohio RR.—Buys Bonds from RFC—**

The company has purchased for retirement an additional \$5,000,000 of its 4% collateral trust bonds recently held by the Reconstruction Finance Corporation, bringing the total outstanding down to \$55,000,000. The purchase was made from Gloré, Porgan & Co., New York and Chicago investment bankers. It brought to \$10,000,000 the amount of recent RFC holdings retired by the B. & O. this year. This debt reduction will bring an annual interest saving of \$400,000.

A few weeks ago the railroad company bought \$4,585,000 of the collateral bonds from the RFC preliminary to the sale by the government agency of the \$60,000,000 principal amount then outstanding, through the bankers for account of a group of insurance companies and other institutional investors. Earlier in the year the railroad had retired \$415,000 of the bonds under sinking fund provision. The collateral trust bonds are due Jan. 1, 1965.

Along with the reduction of this indebtedness, B. & O. holdings of all Buffalo & Susquehanna Railroad Corp. stock have been released from the collateral behind the bonds. The Buffalo & Susquehanna is being dissolved and the property merged into the B. & O. system.

Also a supplemental indenture has been executed whereby the B. & O. holdings of Southwestern Construction Co. stock, under certain conditions, can be released from the collateral pledge in the event of sale. The B. & O. owns 26.59% of Southwestern's stock, and the latter in turn owns 68.5% of the common stock of the Cincinnati, New Orleans & Texas Pacific Ry. Southern Railway owns directly 15.87% of Southwestern stock and Alabama Great Southern (controlled by Southern) owns 47.54%.

The possibility is now being discussed in financial quarters that an eventual sale of B. & O. Southwestern stock may be made to the Southern.

If the stock is ultimately sold by the B. & O. the indenture of the collateral trust bonds requires that the proceeds be applied to the retirement of the 4% bonds of 1965.—V. 180, p. 153.

**Banner Mining Co., Lordsburg, N. M.—Files With SEC**

The company on June 30 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be offered at \$5 per share through J. A. Hogle & Co., Salt Lake City, Utah. The net proceeds are to be used for working capital.

**Beaunit Mills, Inc.—Sells Unit—**

See Draper Corp. below.—V. 179, p. 514.

**(A. S.) Beck Shoe Corp.—Current Sales Off—**

Period End, June 26— 1954—4 Wks.—1953 1954—26 Wks.—1953  
Sales \$4,278,821 \$4,580,590 \$22,547,489 \$23,486,970  
—V. 179, p. 2590.

**Beneficial Loan Corp.—Preferred Stock Called—**

The company has called for redemption on Aug. 16, 1954, all of its outstanding shares of \$3.25 cumulative convertible preferred stock at \$105 per share plus accrued dividends.

The conversion privilege (2.92 common shares for each preferred share) expires at the close of business on Aug. 6, 1954.—V. 179, p. 1830.

**Big Bear Stores Co.—Debentures Offered—The Ohio Company, Columbus, O., on July 12 offered to investors in Ohio \$2,000,000 of 4½% sinking fund debentures.**

The proceeds will be used to redeem or exchange \$793,000 of outstanding debentures, and for additions and working capital.—V. 172, p. 281.

**Bond Stores, Inc.—June Sales Higher—**

Period End, June 30— 1954—Month—1953 1954—6 Mos.—1953  
Sales \$6,748,069 \$6,715,802 \$37,250,002 \$40,068,477  
—V. 179, p. 2702.

**Borg-Warner Corp.—Chairman Dies—**

Charles S. Davis, 77, Chairman of the Board and formerly President of this corporation died in Paris, France, on July 2.—V. 179, p. 2362.

**Boston Edison Co.—Bonds Approved—**

The stockholders on June 30 approved the issuance of \$18,000,000 first mortgage bonds, series E, due Aug. 1, 1984. The proceeds of the issue (bids scheduled for July 26) will be used to retire bank loans and for new construction.—V. 180, p. 154.

**Bridgeport Brass Co.—To Introduce New Line of Kitchen Utensil Ware—**

A new line of kitchen utensil ware featuring both copper and stainless steel will be brought out on the eastern market in mid-September by this company, it is announced by Herman W. Steinkraus, President and Chairman of the Board.

The line will be known as Bridgeport Diamond Ware. The first units of production will be a complete line of skillets and the balance of the line, including sauce pans, sauce pots, coffee makers, kettles, etc., will follow soon.—V. 179, p. 2362.

**Brilhart Plastics Corp., Mineola, L. I., N. Y.—Files—**

The corporation on July 1 filed a letter of notification with the SEC covering 48,660 shares of common stock (par 25 cents) to be offered at \$1.75 per share to common stockholders of record July 1 on the basis of one new share for each three shares held. Rights are to expire on July 26. There will be no underwriting. The net proceeds are to be used to repurchase 39,500 shares of the company's common stock from General Acceptance Corp. and for working capital.—V. 176, p. 682.

**Budd Co.—Foreign Business Is Expanding—**

Large initial orders for all-stainless steel railway passenger cars have been received by two new foreign licensees of this company, according to H. A. Coward, Vice-President.

The Commonwealth Engineering Co., Ltd., of Australia has an order for 80 coaches from the New South Wales Government RR. and for two self-propelled rail diesel cars from the Queensland Government RR. La Brugeoise et Nicaise & Delcuve of Belgium will build 40 cars for the Belgian State Rys.

Mr. Coward said: "The combined backlog of all of our licensees abroad is 406 cars."

Recently, Budd announced the purchase of a controlling interest in Carrel Fouché & Cie, major French railway car builder. This company will be used as operating headquarters for servicing all European licensees, and will manufacture a large number of cars for French and Algerian railroads.

In addition, Mr. Coward said, Budd manufactures completed cars for export at its Red Lion plant in Philadelphia, Pa. Delivery has just begun on an order for 173 cars, the largest Budd has ever received, with which the Canadian Pacific Ry. will entirely re-equip its transcontinental trains.—V. 180, p. 154.

**Buffalo Forge Co., Buffalo, N. Y.—Registers With SEC**

The company filed a registration statement with the SEC on July 7, 1954, covering 85,000 outstanding shares of its common stock, \$1 par value to be offered for public sale by the holders thereof through an underwriting group headed by Hornblower & Weeks. The initial public offering price is to be a fixed price, determined by agreement between the selling stockholders and the underwriters and related

to the then current market price for the stock. The underwriters will receive a discount of \$1.35 per share from the offering price.

The prospectus lists 11 selling stockholders, all of Buffalo, who own 175,437 of the 649,372 outstanding shares. Edgar F. Wendt, President, Treasurer and Director, who owns 70,258 shares (of which 25,186 shares are owned of record but not beneficially), proposes to sell 32,318 shares (including 10,000 shares held of record only); Henry W. Wendt, Board Chairman, proposes to sell 28,592 shares of his holdings of 53,184 shares; and E. Marianne Wendt proposes to sell all of her 10,000 shares.—V. 174, p. 898.

**Buffalo & Susquehanna RR. Corp.—To Be Dissolved—**

See Baltimore & Ohio RR. above.—V. 174, p. 2185.

**Burroughs Corp.—Acquisition—**

This corporation on July 12 announced the acquisition of Haydu Brothers of New Jersey, Plainfield, N. J., manufacturers of electronic tubes and components.

The company will continue its operations under George K. Haydu, formerly President, who has been named General Manager.

John S. Coleman, President of Burroughs, said: "The Haydu Brothers plant will provide specialized manufacturing facilities needed for the production of new type vacuum tubes and other electronic components developed in the course of Burroughs' extensive research activities in the electronics field."—V. 179, p. 2138.

**California Packing Corp.—Receives New Contract—**

Plans have been completed by this corporation to produce frozen concentrated pineapple juice in 6 oz. lithographed tins for Minute Maid Corp. at Culp's new concentrating plant in Hawaii. R. G. Lucks, President, announced on July 15.

The juice will be concentrated in July, August and September under the Minute Maid label. Mr. Lucks said in announcing the exclusive packing and marketing contract with Minute Maid Corp. It will be shipped to warehouses in Florida and California for national distribution under the Minute Maid label.—V. 176, p. 326.

**California Oregon Power Co.—New Developments—**

The Federal Power Commission has granted a request by this company for an amendment to its license for the Toketee Project on the North Umpqua River in Oregon to include two additional hydro-electric developments.

The two new developments, to be located in Douglas County, Ore., will be designated Lemolo No. 1 and Lemolo No. 2. The company estimates their total overall cost at \$19,916,700.—V. 180, p. 154.

**Carborundum Co.—"Facts About Zirconium"—**

The Carborundum Metals Co., Inc., Akron, N. Y., was organized for the dual purpose of supplying A. E. C. and industry with zirconium metal suitable for their specific applications. At the same time, it was planned to supplement the production of metal with those zirconium chemicals for application in the chemical industry which would easily and logically fit into the operations. Work has gone along according to schedule and now—in addition to its A. E. C. commitments, Carborundum Metals is producing zirconium metal and other related products for commercial applications.

Demand for information about zirconium has been so great that The Carborundum Metals Co., Inc., recently published a booklet "Facts About Zirconium" for general distribution.—V. 180, p. 50.

**Carolina, Clinchfield & Ohio Ry.—Partial Redemption**

J. P. Morgan & Co. Incorporated as trustee, is notifying holders of first mortgage 4% bonds, series A, due Sept. 1, 1965 of Carolina, Clinchfield & Ohio Ry. that \$106,000 principal amount of these bonds have been drawn by lot for redemption through the sinking fund on Sept. 1, 1954 at 104½%. Redemption will be made at the office of Louisville & Nashville RR. Co. in New York City.—V. 177, p. 234.

**Caterpillar Tractor Co.—Partial Redemption—**

The company has called for redemption on Aug. 10, next, 5,000 shares of its outstanding 4.20% cumulative preferred stock through the sinking fund at \$101 per share, plus accrued dividends of \$1.05 per share. Payment will be made at The Chase National Bank of the City of New York, 43 Exchange Place, New York 15, N. Y.—V. 179, p. 2367.

**Certain-teed Products Corp.—Proposed Acquisition—**

This corporation has offered to purchase approximately 75,000 shares of the common stock of The Valspar Corp. at \$6.50 per share net to the holders of said stock whose shares are registered in such stockholders' names at the close of business on July 1, 1954, or their assigns. In the case of assigned certificates which do not bear an assignment date prior to July 2, 1954, appropriate proof must be submitted to Bankers Trust Co., agent, that such assignments were executed prior to July 2, 1954.

Certain-teed Products Corp. will purchase the first 75,000 shares tendered pursuant to the above offer and reserves the right to purchase additional shares subsequently tendered. Certain-teed also will accept for purchase without reservation all certificates tendered for 50 shares or less.

All certificates for the common stock of The Valspar Corp. tendered pursuant to the above offer must be received by 3 p.m. (EDT) on July 22, 1954 at the office of Bankers Trust Co., New York, N. Y., which has been designated as agent for Certain-teed Products Corp. in connection with the above offer.

Earlier this year, Certain-teed acquired about 245,000 shares, or 42% of Valspar's 568,342 outstanding common stock, which gave it working control. The 75,000 Valspar shares it expects to buy at a total cost of \$487,500 will be from funds available within the company, it was indicated.—V. 178, p. 1776.

**Champion Industries, Inc.—New Name—**

See Champion Shoe Machinery Co. below.

**Champion Shoe Machinery Co.—To Change Name, etc.**

The stockholders on July 14 approved resolutions to sell the capital assets, broaden the charter powers, and change the name of the company to Champion Industries, Inc.—V. 167, p. 2786.

**Chesapeake Industries, Inc.—Earnings Higher—**

The corporation on July 9 reported net income of \$502,271 for the 24 weeks ended June 19, compared to \$468,181 for the similar period last year.—V. 179, p. 2.

**Citizens Utilities Co.—Partial Redemption—**

The company has called for redemption on Sept. 1, 1954, through operation of the sinking fund, \$89,000 of first mortgage and collateral trust bonds, 3½% series due 1972, at 102½% and accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 179, p. 2139.

**Clary Multiplier Corp.—European Sales Higher—**

Dollar volume of European sales of business machines by this corporation in the first six months of 1954 was twice that of the same period last year, Hugh L. Clary, President, disclosed.

With the improvement of the European export market, the company is expanding its overseas sales organization and new distributorships have been set up on the Continent, Mr. Clary said. The increased European volume is being reflected in the world-wide foreign trade gains by the company in the current year.—V. 180, p. 150.

**Coast Counties Gas & Electric Co.—Merger—**

An application has been filed with the Federal Power Commission requesting authorization for the merger of this company, into Pacific Gas & Electric Co., its parent.

The application says that Pacific Gas and its subsidiary, Pacific Public Service Co., presently own all of the common stock and approximately 94% of the outstanding preferred stock of Coast Counties. At the time of the merger, Coast Counties will be a wholly-owned subsidiary of Pacific Gas, the application states.—V. 179, pp. 1047 and 1263.

**Coastal Caribbean Oils, Inc.—Florida Pact—**

See Gulf Oil Corp. below.—V. 179, p. 822.

**Collins & Aikman Corp.—Loss for Quarter—**

This corporation and subsidiaries report a loss of \$628,000 for the three months ended May 27, 1954. This compares with a profit of \$164,000 for the same period of last year. The ratio of current assets to current liabilities as of May 23, 1954, was about six to one, and the long-term debt had been reduced by \$120,000 since May 30, 1953.

Albert R. Jube, Chairman of the Board, stated that it was estimated that the loss for the second quarter would be substantially less.—V. 178, p. 1567.

**Colonial Stores, Inc.—Current Sales Off—**

Period End, June 26— 1954—5 Wks.—1953 1954—26 Wks.—1953  
Sales \$22,090,973 \$22,451,176 \$116,162,598 \$113,699,205  
—V. 179, p. 2595.

**Colonial Uranium Co.—Stock Offered—L. D. Sherman & Co., New York, on July 3 publicly offered 544,000 shares of common stock (par 1¢) at 50¢ per share "as a speculation."**

PROCEEDS—The net proceeds are to be used for the exploration and development of presently owned properties, for acquiring, exploring and developing other properties, for the payment of costs of performance of annual assessment work on the properties of the company, and for other proper corporate purposes.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Authorized Outstanding  
Common stock (par one cent) 3,000,000 shs. 1,364,000 shs.

BUSINESS—The company was incorporated June 10, 1954 in Delaware. Its principal office is located at 429 Colorado Ave., Grand Junction, Colo.

The principal purposes of the company are the exploration and development of its properties; the acquisition, exploration, development and disposition of uranium, vanadium, thorium, rare earths and other mineral properties; and the investment and participation in mining ventures of other companies.

The company has no operational history as it was formed recently essentially for the purpose of acquiring certain properties and securities.

The company has acquired from Robert I. Ludwig, its President, and his associates, the following properties and securities:

The securities consist of 20% of the outstanding shares of Colorado Thorium & Metals Co., a corporation in which Climax Molybdenum Co. holds 80% of the outstanding stock; and 8% of the outstanding shares of Rare Earth Mining Co., a corporation in which Climax Molybdenum Co. holds 32% and Lindsay Chemical Co. holds 60% of the outstanding stock. No representation is made that either Climax Molybdenum Company or Lindsay Chemical Company will support the business of these companies financially or otherwise.

The properties of the company are located in the Colorado Plateau area. They consist of unpatented lode mining claims situated in three areas: The Lockhart Canyon area, San Juan County, Utah; the Bull Canyon area, in San Miguel County, Colo.; and the Gypsum Valley area, in San Miguel County, Colo.

The company has acquired the foregoing in exchange for 820,000 shares of its common capital stock. No royalty interests have been reserved on these properties.—V. 180, p. 57.

**Columbia Uranium, Inc., Seattle, Wash.—Files—**

The corporation on June 25 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par one cent) to be offered at 10 cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

**Commonwealth Edison Co.—Preferred Issues Called—**

The company has called for redemption on Aug. 1, next, all of its outstanding \$1.32 and \$1.40 convertible preferred stocks at \$32 and \$32.50 per share, respectively.

These shares may be converted share-for-share for common stock up to the close of business on July 22 upon presentation of preferred stock certificates to company in Chicago, Ill., or to The Hanover Bank, New York, N. Y. See also V. 180, p. 57.

**Consolidated Gas Electric Light & Power Co. of Balt.—Invites Bids for Bonds—**

This company will receive bids up to 12 noon (EDT) on July 19 for its proposed \$40,000,000 bond issue maturing in 1989, it was announced by Charles P. Crane, President.

The registration statement relating to the new securities has been declared effective by the SEC, and the financing has been authorized by the Maryland P. S. Commission.

Proceeds of the new bond will be used by the company in part for construction of new plant and equipment, and also to redeem the outstanding series V 3½% bonds.

The company has been informed that three investment banking groups intend to submit bids for the bonds. One group will be headed by Alex. Brown & Sons of Baltimore and Harriman Ripley & Co., Inc. of New York; one will be managed by Halsey, Stuart & Co., Inc.; and the third by White, Weld & Co. jointly with The First Boston Corp.

**Tenders for Bonds Sought—**

The Bankers Trust Co., trustee, 46 Wall Street, New York 15, N. Y., will until 3 p.m. (EDST) on Aug. 2, 1954 receive tenders for the sale to it of first refunding mortgage sinking fund bonds, in any one or more series, to an amount sufficient to exhaust the sum of \$1,470,117 at not exceeding the applicable redemption prices, plus accrued interest.—V. 1780, p. 155.

**Consolidated RRs. of Cuba—Orders Equipment—**

See General Motors Corp. below.—V. 178, p. 851.

**Consolidated Uranium Mines, Inc.—Profits Up—**

This corporation, in a report for the fiscal ten months ended May 31, 1954 shows a net profit of \$222,893, of which \$177,839 was earned during the last three months. For the comparable ten months of 1953, the company reported a net profit of \$110,812.

In the month of May, 1954, net income was \$72,618, against net income of \$1,028 for the like month of 1953.

**Plans Financing, Acquisition, etc.—**

The stockholders on July 23, 1954, will be asked to consider:

(1) A proposal to increase the authorized capitalization from \$750,000 to \$1,875,000, without changing the par value but correspondingly increasing the number of shares;

(2) A resolution authorizing the issuance of 2,550,000 common shares and their delivery to Uranium Mines of America, Inc. in exchange for all of the assets of this corporation except its name, franchises and good will. As part of the transaction there would also be issued 350,000 warrants representing the right to purchase a like number of common shares of Consolidated Uranium Mines at 20¢ per share; and

(3) A resolution to authorize the issuance and sale of 6% debenture bonds in the aggregate principal sum of not to exceed \$6,000,000.

(Continued on page 8)

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.



# Capital Flotations in the United States in April And for the Four Months of Calendar Year 1954

Total corporate placements in April amounted to \$614,225,924 compared with \$591,678,282 in March last, or an increase of \$22,547,642.

Of the total offerings taken up in April of this year, \$502,084,724, or 81.74%, constituted money raised for new capital purposes, while \$112,141,200, or 18.26% was earmarked for refunding of existing debt.

Long-term bond and note issues in April last totaled \$413,510,000 or 67.32% of the month's total dollar volume contrasted with only \$372,353,800 in March, or 62.93%, while short-term bond and note issues in April aggregated \$15,000,000 or 2.44%, compared with the lesser amount of \$2,400,000, or 0.41% in March of the preceding year.

Stock offerings during April of this year comprised \$185,715,924, or 30.24% of the month's dollar volume as against the larger amount \$216,924,492, or 36.66% for March last.

Separating the stock offerings for April last, into common and preferred issues, we find that the former comprised 44 issues, totaling \$87,707,369 or 14.28% of the month's over-all dollar volume, while the latter constituted only 18 issues, but aggregated \$98,008,555, or 15.96% of the month's grand total.

Studying the totals for the various categories presented each month in our five-year table to determine what part they played in contributing to April's over-all dollar volume, we note that adhering to its past performance, public utility issues constituted \$325,519,866, or 52.99% of the current month's total volume. Second in line was the miscellaneous category, which totaled \$108,386,666, or 17.64%; followed by other industrial and manufacturing, \$94,209,302, or 15.34%; iron, steel, coal, copper, etc., \$32,779,000, or 5.33%; railroads, \$31,020,000, or 5.08%; equipment manufacturers, \$12,500,000, or 2.04%; oil, \$7,784,590, or 1.27%; land, buildings, etc., \$1,936,000, or 0.31%, and rubber, only \$88,500.

Private financing in April of this year attained the total sum of \$222,675,000 made up of 26 issues, or 36.25% of the month's gross dollar volume. In March last, the figure was \$183,020,000, or 30.93%, and for April, a year ago, it stood at \$111,036,220, or 17.76% of that month's total dollar volume.

Corporate issues placed privately in the first four months of 1954 follow:

	No. of Issues	Total Amount	% of Total
January	22	\$97,546,521	20.04
February	23	\$1,387,550	27.84
March	34	\$183,020,000	30.93
April	26	\$222,675,000	36.25

## SUMMARY OF CORPORATE FINANCING BY MONTHS 1954, 1953 AND 1952

	1954			1953			1952		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161	543,724,952	9,548,200	553,273,152
February	314,624,478	15,372,739	329,997,217	641,307,965	25,159,845	666,467,810	365,724,376	75,851,400	441,575,776
March	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839	825,109,085	13,357,925	838,467,010
First quarter	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810	1,734,558,413	98,757,525	1,833,315,938
April	502,084,724	112,141,200	614,225,924	614,765,864	10,540,950	625,306,814	748,507,085	39,854,250	788,361,335
May	624,958,430	15,677,234	640,635,664	15,677,234	640,635,664	776,722,925	150,613,000	927,335,925	434,000,000
June	1,077,189,330	37,112,169	1,114,301,499	717,255,364	6,727,000	723,982,364			
Second quarter				2,316,913,624	63,330,353	2,380,243,977	2,242,485,374	197,194,250	2,439,679,624
Six months				4,040,313,652	110,631,135	4,150,944,787	3,977,043,787	295,951,775	4,272,995,562
July	608,576,955	10,724,440	619,301,395	1,153,242,203	49,789,700	1,203,031,903			
August	239,168,027	2,773,203	241,941,230	203,265,164	89,650,200	356,455,297			
September	732,407,786	1,865,000	734,272,786	418,435,408	71,897,483	490,332,891			
Third quarter				1,580,152,768	15,362,643	1,595,515,411	1,774,942,775	274,877,316	2,049,820,091
Nine months				5,620,466,420	125,993,778	5,746,460,198	5,751,986,562	570,829,091	6,322,815,653
October	424,210,596	6,664,020	430,874,616	857,475,665	82,957,165	940,432,830			
November	437,537,199	28,773,944	466,311,143	474,482,187	89,650,200	564,132,387			
December	1,387,695,944	36,483,000	1,424,178,944	786,271,197	44,200,333	830,471,530			
Fourth quarter				2,249,443,739	71,920,964	2,321,364,703	2,118,229,049	216,807,698	2,335,036,747
12 months				7,869,910,159	197,914,742	8,067,824,901	7,870,215,611	787,636,789	8,657,852,400

†Revised.

## Treasury Financing in April

The Treasury announced on April 14 that on April 16, cash tenders will be invited for \$1,000,000,000 of Treasury tax anticipation bills. They will mature on Friday, June 18, but will be accepted at face value in payment of income and profits taxes due on June 15, 1954.

The \$1,500,000,000 of tax anticipation bills issued on March 22 which will mature on June 24 will also be accepted in payment of income and profits taxes due on June 15, 1954; thus making the total amount of Treasury bills to be paid off out of June tax receipts, \$2,500,000,000.

On Feb. 10, the Secretary of the Treasury issued two public notices of call which are given in part below:

"Public notice is hereby given that all outstanding 2½% Treasury Bonds of 1952-55, dated Feb. 25, 1942, due June 15, 1955, are hereby called for redemption on June 15, 1954, on which date interest on such bonds will cease.

"Holders of these bonds may, in advance of the redemption date, be offered the privilege of exchanging all or any part of their called bonds for other interest-bearing obligations of the United States, in which event public notice will hereafter be given and an official circular governing the exchange offering will be issued."

Offerings of more than the usual dollar volume floated in April were represented by the \$50,000,000, 3% first mortgage bonds, series Q, due May 1, 1984 of the Commonwealth Edison Co., of which \$40,000,000 was raised for refunding purposes and \$10,000,000 is to be used for new construction. This was followed by the \$40,000,000 issue of the Owens-Illinois Glass Co., 3½% sinking fund notes due in 1984; the \$28,069,772 emission of the Pennsylvania Power & Light Co., made up of 704,917 shares of no par value common stock; \$26,700,000 Safeway Stores Inc., consisting of 267,000 shares of 4.30% cumulative convertible preferred stock of \$100 par; \$25,000,000 placement of the Beneficial Loan Corp., 3% promissory notes, due April 1, 1974 to refund outstanding obligations; the Ohio Power Co. issue of 3½% first mortgage bonds, due April 1, 1984 and totaling \$20,000,000 and the \$20,000,000 offering of 200,000 shares of 4.35% cumulative preferred stock, series E, of \$100 par of the Long Island Lighting Co., to be used for refunding purposes.

Municipal financing in April amounted to \$733,584,804 of which \$730,465,204 was raised for new capital purposes and the remainder \$3,119,600 for refunding. A comparison of the current month's total with that for March last reveals an increase in the latest month of \$169,170,202. For April, 1953, the total amounted to only \$346,904,800 and for the like period in 1952 totaled \$454,045,124.

Total municipal financing for the first four months of 1954 is set forth below:

	New	Refunding	Total
January	\$393,416,930	\$4,139,700	\$397,556,630
February	397,942,807	1,893,703	399,836,510
March	556,960,762	7,433,840	564,394,602
April	730,465,204	3,119,600	733,584,804
Total	\$2,078,805,703	\$16,586,843	\$2,095,392,546

Large municipal offerings to come upon the domestic market in April included the \$233,000,000 Pennsylvania Turnpike Commission bonds; \$50,000,000 State of California issue; \$33,416,000 State of Connecticut offering; \$33,100,000 City of Chicago, Ill. placement; the New Jersey Turnpike Authority bonds in the amount of \$27,200,000 and the Port of New York Authority bonds, totaling \$20,000,000.

There was no financing on the part of the Dominion of Canada, its provinces or municipalities, nor of the United States Possessions during April.

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Jan 28	Feb 4	91-days	2,296,152,000	1,500,268,000	99.739	*1.031
Feb 4	Feb 11	91-days	2,252,689,000	1,500,294,000	99.774	*0.893
Feb 10	Feb 18	91-days	2,140,007,000	1,500,145,000	99.741	*1.024
Feb 16	Feb 25	91-days	2,189,285,000	1,500,751,000	99.751	*0.986
Jan 27	Feb 1	1 year	5,645,000,000	5,645,000,000	100	1%
Jan 27	Feb 1	7 yr.-9 mo.	2,367,000,000	2,367,000,000	100	2½
Jan 27	Feb 1	1 year	1,367,000,000	1,367,000,000	100	1%
Jan 27	Feb 1	7 yr.-9 mo.	3,233,000,000	3,233,000,000	100	2½
Jan 27	Feb 1	7 yr.-9 mo.	4,083,000,000	4,083,000,000	100	2½
Jan 27	Feb 1	7 yr.-9 mo.	1,125,000,000	1,125,000,000	100	2½
Jan 27	Feb 1	7 yr.-9 mo.	359,000,000	359,000,000	100	2½
Feb 1-28	Feb 1	9½-12 yrs.	515,108,480	515,108,480	a	2
Feb 1-28	Feb 1	12 years	634,000	634,000	100	2
Feb 1-28	Feb 1	2 years	-----	-----	100	c

Total for February-----24,696,200,480

Feb 25	Mar 4	91-days	2,220,841,000	1,500,798,000	99.732	*1.059
Mar 4	Mar 11	91-days	2,268,989,000	1,501,139,000	99.731	*1.066
Mar 10	Mar 22	94-days	2,716,773,000	1,501,159,000	99.750	*0.956
Mar 11	Mar 18	91-days	2,531,185,000	1,501,048,000	99.733	*1.056
Mar 18	Mar 25	91-days	2,371,847,000	1,501,440,000	99.740	*1.030
Mar 1-31	Mar 1	9½-12 yrs.	601,778,926	601,778,926	a	2
Mar 1-31	Mar 1	12 years	1,916,000	1,916,000	100	2
Mar 1-31	Mar 1	2 years	-----	-----	100	c

Total for March-----8,109,278,926

Mar 25	Apr 1	91-days	2,339,935,000	1,500,672,000	99.731	*1.063
Apr 1	Apr 8	91-days	2,137,984,000	1,500,053,000	99.744	*1.013
Apr 8	Apr 15	91-days	2,214,164,000	1,501,274,000	99.731	*1.066
Apr 15	Apr 22	91-days	2,364,475,000	1,501,394,000	99.740	*1.027
Apr 22	Apr 27	52-days	2,986,820,000	1,000,883,000	99.895	*0.726
Apr 22	Apr 29	91-days	2,483,521,000	1,502,504,000	99.776	*0.886
Apr 1-30	Apr 1	9½-12 yrs.	511,230,774	511,230,774	a	2
Apr 1-30	Apr 1	12 years	2,396,000	2,396,000	100	2
Apr 1-30	Apr 1	2 years	-----	-----	100	c

Total for April-----9,020,406,774

Total for four months-----48,391,178,780

\*Average rate on a bank discount basis. A Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of 6 months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par. Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediated yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$20,000.

For previous data on Savings Bonds, see footnote on page 2667, June 30, 1952 "Chronicle."

Sale of Treasury notes of Series A was terminated on May 15, 1953. Sale of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953 and are sold at par and accrued interest to the 15th of the month and if held to maturity or two years, interest approximates \$2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footnote on page 1470, October 19, 1953, "Chronicle."

## USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Jan 7	91-day Treas. bills	1,500,348,000	1,500,348,000	-----
Jan 14	91-day Treas. bills	1,500,528,000	1,500,528,000	-----
Jan 21	91-day Treas. bills	1,501,661,000	1,501,661,000	912,000
Jan 28	91-day Treas. bills	1,500,313,000	1,499,879,000	434,000
Jan 1	U. S. Savings Bds.	561,229,600	-----	561,229,600
Jan	Depository bonds	1,213,000	-----	1,213,000
Jan 1	Tax antic'n notes	-----	-----	-----
Total for January		6,565,292,600	6,001,504,000	563,788,600
Feb 4	91-day Treas. bills	1,500,268,000	1,500,268,000	-----
Feb 11	91-day Treas. bills	1,500,294,000	1,500,066,000	228,000
Feb 18	91-day Treas. bills	1,500,145,000	1,500,145,000	-----
Feb 25	91-day Treas. bills	1,500,751,000	1,500,751,000	-----
Feb 1	Ctfs. of indbt'ness	5,645,000,000	5,645,000,000	-----
Feb 1	Treasury bonds	2,367,000,000	2,367,000,000	-----
Feb 1	Ctfs. of indbt'ness	1,367,000,000	1,367,000,000	-----
Feb 1	Treasury bonds	3,233,000,000	3,233,000,000	-----
Feb 1	Treasury bonds	4,083,000,000	4,083,000,000	-----
Feb 1	Treasury bonds	1,125,000,000	1,125,000,000	-----
Feb 1	Treasury bonds	359,000,000	359,000,000	-----
Feb 1	U. S. savings bonds	515,108,480	-----	515,108,480
Feb	Depository bonds	634,000	-----	634,000
Feb 1	Tax antic'n notes	-----	-----	-----
Total for February		24,696,200,480	24,180,230,000	515,970,480
Mar 4	91-day Treas. bills	1,500,798,000	1,500,262,000	536,000
Mar 11	91-day Treas. bills	1,501,139,000	1,500,689,000	450,000
Mar 22	94-day Treas. bills	1,501,159,000	-----	1,501,159,000
Mar 18	91-day Treas. bills	1,501,048,000	1,500,538,000	510,000
Mar 25	91-day Treas. bills	1,501,440,000	1,501,272,000	168,000
Mar 1	U. S. savings bonds	601,778,926	-----	601,778,926
Mar	Depository bonds	1,916,000	-----	1,916,000
Mar 1	Tax antic'n notes	-----	-----	-----
Total for March		8,109,278,926	6,002,761,000	2,106,517,926

(Continued on page 6)

In the comprehensive tables on the following pages we compare the April and the four months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.

UNITED STATES TREASURY FINANCING DURING 1954						
Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 30	Jan 7	91-days	2,607,917,000	1,500,348,000	99.668	*1.314
Jan 7	Jan 14	91-days	2,321,110,000	1,500,528,000	99.662 +	*1.336
Jan 14	Jan 21	91-days	2,558,601,000	1,501,661,000	99.695	*1.208
Jan 21	Jan 28	91-days	2,140,313,000	1,500,313,000	99.748	*0.998
Jan 1-31	Jan 1	9½-12 yrs.	561,229,600	561,229,600	a	a
Jan 1-31	Jan 1	12 years	1,213,000	1,213,000	100	2
Jan 1-31	Jan 1	2 years	-----	-----	100	c
Total for January -----				6,565,292,600		



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

MONTH OF APRIL	1954			1953			1952			1951			1950		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Corporate</b>															
<b>Domestic</b>															
Long-term bonds and notes	306,865,000	89,645,000	396,510,000	456,673,270	3,806,250	460,479,520	554,425,333	36,213,000	590,638,333	410,855,125	27,327,625	438,182,750	115,050,000	86,789,000	201,839,000
Short-term bonds	15,000,000	—	15,000,000	27,491,150	—	27,491,150	200,000	—	200,000	—	—	—	52,500,000	—	52,500,000
Preferred stocks	75,512,355	22,496,200	98,008,555	115,601,444	6,700,000	122,301,444	48,922,383	2,946,250	51,868,633	55,348,508	50,411,250	105,759,758	57,100,215	3,681,750	60,781,965
Common stocks	87,707,369	—	87,707,369	115,601,444	34,700	115,636,144	121,039,369	695,000	121,734,369	172,391,838	4,828,000	177,219,838	121,068,325	4,992,990	126,061,315
<b>Canadian</b>															
Long-term bonds and notes	17,000,000	—	17,000,000	15,000,000	—	15,000,000	20,000,000	—	20,000,000	—	—	—	19,545,450	—	19,545,450
Short-term bonds	—	—	—	—	—	—	3,850,000	—	3,850,000	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other foreign</b>															
Long-term bonds and notes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term bonds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total corporate</b>	502,084,724	112,141,200	614,225,924	614,765,864	10,840,950	625,606,814	748,807,085	39,854,250	788,661,335	638,595,471	83,166,875	721,762,346	365,294,050	95,473,740	460,767,790
<b>International Bank</b>															
Canadian Government	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Foreign Government</b>	113,600,000	75,830,000	189,430,000	15,255,000	64,810,000	80,065,000	80,220,000	257,195,000	337,415,000	29,290,000	60,855,000	90,145,000	22,470,000	64,225,000	87,705,000
<b>Farm Loan and Govt. agencies</b>	730,465,204	3,119,600	733,584,804	323,256,510	23,646,290	346,902,800	452,107,913	1,937,211	454,045,124	228,498,911	3,569,000	232,067,911	169,594,702	6,114,910	175,809,812
<b>Municipal—States, cities, &amp;c.</b>	—	—	—	—	—	—	6,000,000	—	6,000,000	1,700,000	—	1,700,000	500,000	—	500,000
<b>United States Possessions</b>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Grand total</b>	1,346,149,928	191,090,800	1,537,240,728	953,277,374	98,998,240	1,052,275,614	1,292,834,998	302,986,461	1,595,821,459	898,084,382	147,590,875	1,045,675,257	558,358,752	166,513,650	724,872,402

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

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

MONTH OF APRIL															
	1954			1953			1952			1951			1950		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Long-Term Bonds and Notes—</b>															
Railroads	19,020,000	12,000,000	31,020,000	23,310,000	—	23,310,000	28,185,000	22,000,000	50,185,000	18,800,000	—	18,800,000	28,955,000	417,000	27,382,000
Public utilities	159,670,000	48,000,000	207,670,000	118,194,520	—	118,194,520	240,183,333	—	240,183,333	180,485,000	7,650,000	188,135,000	263,665,000	—	263,665,000
Iron, steel, coal, copper, etc.	32,000,000	—	32,000,000	225,000	—	225,000	32,810,000	10,720,000	43,530,000	69,400,000	—	69,400,000	45,665,000	—	45,665,000
Equipment manufacturers	12,500,000	—	12,500,000	—	—	—	—	—	—	6,179,375	—	6,179,375	20,000,000	—	20,000,000
Motors and accessories	72,455,000	4,645,000	77,100,000	256,742,750	2,457,250	259,200,000	141,757,000	1,493,000	143,250,000	181,517,750	535,000	182,052,750	4,570,000	7,072,000	11,642,000
Other industrial and manufacturing	100,000	—	100,000	40,101,000	1,349,000	41,450,000	100,000,000	—	100,000,000	3,060,000	3,500,000	6,560,000	4,545,450	—	4,545,450
Land, buildings, etc.	1,775,000	—	1,775,000	3,050,000	—	3,050,000	35,000,000	—	35,000,000	1,500,000	—	1,500,000	730,000	—	730,000
Rubber	—	—	—	—	—	—	—	—	—	1,000,000	—	1,000,000	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	26,345,000	25,000,000	51,345,000	30,050,000	—	30,050,000	36,100,000	2,000,000	38,100,000	26,913,000	1,822,000	28,735,000	52,150,000	26,700,000	78,850,000
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	323,865,000	89,645,000	413,510,000	471,673,270	3,806,250	475,479,520	574,425,333	36,213,000	610,638,333	410,855,125	27,327,625	438,182,750	134,625,450	86,789,000	221,414,450
<b>Short-Term Bonds and Notes—</b>															
Railroads	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	15,000,000	—	15,000,000	—	—	—	200,000	—	200,000	—	600,000	600,000	52,500,000	—	52,500,000
<b>Stocks—</b>															
Railroads	95,353,666	22,496,200	117,849,866	72,078,244	6,734,700	78,812,944	88,996,273	2,282,600	91,278,873	142,616,209	4,828,000	147,444,209	189,443,085	6,176,040	195,619,125
Public utilities	779,000	—	779,000	250,000	—	250,000	211,313	—	211,313	7,880,620	—	7,880,620	3,924,150	—	3,924,150
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	17,109,302	—	17,109,302	23,252,200	—	23,252,200	15,419,760	663,650	16,083,410	70,047,618	47,911,250	117,958,868	11,815,565	1,917,200	13,732,765
Other industrial and manufacturing	7,684,590	—	7,684,590	1,614,952	—	1,614,952	20,813,600	695,000	21,508,600	857,394	—	857,394	1,343,000	—	1,343,000
Land, buildings, etc.	161,000	—	161,000	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	88,500	—	88,500	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	42,043,666	—	42,043,666	30,254,894	—	30,254,894	11,475,000	—	11,475,000	24,000	—	24,000	1,643,800	591,500	2,237,300
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	163,219,724	22,496,200	185,715,924	143,092,594	6,734,700	149,827,294	173,881,762	3,641,250	177,523,002	227,740,346	55,239,250	282,979,596	178,168,600	8,684,740	186,853,340
<b>Total—</b>															
Railroads	19,020,000	12,000,000	31,020,000	23,310,000	—	23,310,000	28,185,000	22,000,000	50,185,000	18,800,000	—	18,800,000	28,955,000	417,000	27,382,000
Public utilities	255,023,666	70,496,200	325,519,866	190,272,764	6,734,700	197,007,464	289,179,806	2,282,600	291,462,206	425,161,209	4,828,000	429,969,209	205,108,085	58,776,040	263,884,125
Iron, steel, coal, copper, etc.	32,779,000	—	32,779,000	225,000	—	225,000	33,021,313	10,720,000	43,741,313	70,280,620	—	70,280,620	45,589,150	—	45,589,150
Equipment manufacturers	12,500,000	—	12,500,000	—	—	—	—	—	—	6,179,375	—	6,179,375	20,000,000	—	20,000,000
Motors and accessories	89,564,302	4,645,000	94,209,302	279,994,950	2,457,250	282,452,200	157,176,760	2,156,650	159,333,410	251,565,368	48,446,250	300,011,618	16,385,565	8,989,200	25,374,765
Other industrial and manufacturing	7,784,590	—	7,784,590	41,715,952	1,349,000	43,064,952	120,813,600	695,000	121,508,600	857,394	—	857,394	5,885,450	—	5,885,450
Land, buildings, etc.	1,936,000	—	1,936,000	3,050,000	—	3,050,000	390,000	—	390,000	3,060,000	3,500,000	6,560,000	730,000	—	730,000
Rubber	88,500	—	88,500	—	—	—	—	—	—	1,500,000	—	1,500,000	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	83,388,666	25,000,000	108,388,666	30,254,894	—	30,254,894	11,475,000	—	11,475,000	24,000	—	24,000	1,643,800	591,500	2,237,300
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate securities	502,084,724	112,141,200	614,225,924	614,765,864	10,540,950	625,306,814	748,507,085	39,854,250	788,361,335	638,595,471	83,168,875	721,762,344	365,294,050	95,473,740	460,767,790



## SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE FOUR MONTHS ENDED APRIL 30 FOR FIVE YEARS

	1954			1953			1952			1951			1950		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Corporate—</b>															
Domestic—															
Long-term bonds and notes—	1,169,123,261	179,605,260	1,348,728,521	1,745,934,218	49,772,702	1,795,706,920	1,827,489,852	130,992,125	1,958,481,977	1,587,075,307	117,181,575	1,704,256,882	922,215,388	317,743,962	1,239,959,350
Short-term bonds and notes—	18,400,000	—	18,400,000	2,200,000	—	2,200,000	5,860,000	—	5,860,000	3,006,000	—	3,006,000	82,375,960	50,000,000	132,375,960
Preferred stocks—	181,009,193	38,696,200	219,705,393	172,016,775	6,700,000	178,716,775	183,975,792	6,924,850	190,900,642	111,304,790	80,954,303	192,259,093	145,797,263	20,745,415	166,542,678
Common stocks—	362,831,751	305,000	363,136,751	362,284,838	1,369,030	363,653,868	429,039,954	695,000	429,734,954	351,873,577	7,997,000	359,870,577	276,315,172	5,249,390	281,564,562
<b>Canadian—</b>															
Long-term bonds and notes—	72,020,000	—	72,020,000	26,600,000	—	26,600,000	25,000,000	—	25,000,000	2,500,000	—	2,500,000	19,545,450	—	19,545,450
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Other foreign—</b>															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Government—</b>															
International Bank—	1,803,984,205	218,608,460	2,022,592,665	2,338,165,892	57,841,732	2,396,007,624	2,483,065,498	138,611,775	2,621,677,273	2,065,044,057	206,732,878	2,271,776,935	1,449,648,873	393,738,767	1,865,515,642
Canadian Government—	89,268,000	—	89,268,000	67,800,000	—	67,800,000	40,332,000	—	40,332,000	22,100,000	—	22,100,000	1,450,008	—	1,450,008
Other foreign—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Farm Loan—</b>															
Preferred stocks—	185,300,000	303,915,000	489,215,000	30,490,000	381,740,000	412,230,000	193,300,430	467,185,000	660,385,430	166,655,000	347,590,000	514,245,000	86,820,000	338,825,000	425,645,000
Common stocks—	2,078,805,703	16,868,843	2,095,674,546	1,493,817,058	48,982,905	1,542,799,963	1,230,095,650	235,152,220	1,465,257,870	720,928,314	36,687,500	757,613,814	1,315,603,138	16,706,289	1,332,309,407
<b>Municipal—</b>															
States, cities, &c.—	13,225,000	—	13,225,000	2,000,000	—	2,000,000	7,200,000	—	7,200,000	1,700,000	—	1,700,000	18,500,000	1,895,000	20,395,000
<b>United States Possessions—</b>															
Grand total—	4,249,580,908	539,108,303	4,788,689,211	3,932,272,950	506,564,637	4,438,837,587	4,073,997,228	852,698,995	4,926,696,223	3,026,425,371	621,910,378	3,648,535,749	2,870,572,011	926,865,036	3,797,437,047

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

## CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE FOUR MONTHS ENDED APRIL 30 FOR FIVE YEARS

	1954			1953			1952			1951			1950		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>4 MONTHS ENDED APRIL 30</b>															
<b>Long-Term Bonds and Notes—</b>															
Railroads—	104,365,000	21,500,000	125,865,000	116,545,000	31,000,000	147,545,000	99,265,000	22,000,000	121,265,000	96,060,000	18,397,000	114,457,000	174,114,500	67,877,100	241,991,600
Public utilities—	754,835,200	95,385,000	850,220,200	587,514,520	4,300,000	591,814,520	691,056,666	1,200,000	692,256,666	875,958,000	28,037,000	903,995,000	552,630,138	163,634,862	716,265,000
Iron, steel, coal, copper, etc.—	37,300,000	—	37,300,000	35,775,000	—	35,775,000	272,306,500	10,720,000	283,026,500	79,400,000	15,366,875	29,187,500	17,489,750	2,547,000	20,036,750
Equipment manufacturers—	12,500,000	—	12,500,000	—	—	—	1,109,100	—	1,109,100	—	—	—	—	—	—
Motors and accessories—	105,311,000	22,159,521	127,470,521	556,502,388	9,567,802	566,070,190	500,209,800	79,221,500	579,431,300	425,851,800	45,320,450	471,172,250	36,619,500	48,740,000	86,369,500
Other industrial and manufacturing—	117,700,000	—	117,700,000	174,159,900	1,349,000	175,508,900	145,330,386	6,457,925	151,788,311	893,132	3,872,000	15,913,000	37,445,450	3,600,000	51,045,450
Oil—	8,148,800	—	8,148,800	8,918,500	—	8,918,500	4,860,000	—	4,860,000	12,041,000	—	15,913,000	13,030,000	1,000,000	14,030,000
Land, buildings, etc.—	8,818,000	—	8,818,000	25,000,000	—	25,000,000	37,000,000	—	37,000,000	1,000,000	—	1,000,000	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	92,465,261	38,078,739	130,544,000	267,118,900	3,556,100	270,675,000	101,152,400	11,392,400	112,544,800	82,995,500	7,734,500	90,730,000	2,500,000	29,345,000	600,000
Miscellaneous—	1,241,143,261	179,605,260	1,420,748,521	1,772,534,218	49,772,702	1,822,306,920	1,852,489,852	130,992,125	1,983,481,977	1,594,575,307	117,181,575	1,711,756,882	941,760,838	317,743,962	1,289,504,800
<b>Total—</b>	2,429,580,908	539,108,303	2,968,689,211	2,429,580,908	539,108,303	2,968,689,211	2,429,580,908	539,108,303	2,968,689,211	2,429,580,908	539,108,303	2,968,689,211	2,429,580,908	539,108,303	2,968,689,211
<b>Short-Term Bonds and Notes—</b>															
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total—</b>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Stocks—</b>															
Railroads—	426,860	28,996,200	29,423,060	342,938,782	7,348,005	350,286,787	264,109,161	2,282,600	266,391,761	233,548,008	27,969,000	261,517,008	308,886,432	21,760,840	330,657,272
Public utilities—	320,358,691	—	320,358,691	6,046,025	—	6,046,025	20,949,978	963,400	21,913,378	69,481,190	4,828,000	74,309,190	8,384,914	—	83,694,104
Iron, steel, coal, copper, etc.—	4,920,000	—	4,920,000	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	62,285,268	80,000	62,365,268	77,022,800	721,025	77,743,825	245,181,113	3,678,650	250,159,763	110,443,284	50,361,250	160,804,534	50,144,834	3,642,465	53,787,399
Other industrial and manufacturing—	35,331,988	—	35,331,988	36,661,596	—	36,661,596	28,432,800	6,112,813	30,227,800	6,112,813	6,112,813	6,112,813	5,147,086	—	5,147,086
Oil—	503,181	—	503,181	290,000	—	290,000	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	163,500	—	163,500	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	22,477,990	—	22,477,990	65,947,835	—	65,947,835	11,475,000	—	11,475,000	2,180,990	1,000,000	3,180,990	29,043,951	—	29,043,951
Miscellaneous—	98,100,142	9,700,000	107,800,142	34,524,536	—	34,524,536	50,144,469	—	50,144,469	39,048,817	4,793,053	43,841,870	23,655,718	591,500	24,433,378
<b>Total—</b>	544,440,944	39,001,200	583,442,144	583,442,144	8,069,030	591,501,174	624,615,646	7,619,650	632,235,296	487,462,750	88,951,303	556,414,053	425,513,035	25,994,805	481,507,840
<b>Stocks—</b>															
Railroads—	104,791,960	21,500,000	126,291,960	116,545,000	31,000,000	147,545,000	99,265,000	22,000,000	121,265,000	96,060,000	18,397,000	114,457,000	174,114,500	67,877,100	241,991,600
Public utilities—	1,075,193,891	124,381,200	1,199,575,091	930,453,302	11,648,005	942,101,307	957,730,827	3,482,600	951,213,427	1,111,406,008	56,606,000	1,168,012,008	866,326,570	185,395,702	1,053,417,712
Iron, steel, coal, copper, etc.—	41,920,000	—	41,920,000	41,821,025	—	41,821,025	293,256,478	11,683,400	304,939,878	148,881,199	4,828,000	153,709,190	25,874,664	—	28,453,654
Equipment manufacturers—	12,500,000	—	12,500,000	—	—	—	1,109,100	—	1,109,100	—	—	—	—	—	—
Motors and accessories—	168,095,465	22,239,521	190,334,986	632,705,158	9,567,802	642,272,960	749,690,913	82,900,250	832,591,163	526,284,000	95,681,700	632,062,024	86,764,434	53,382,465	140,146,899
Other industrial and manufacturing—	159,525,000	—	159,525,000	219,581,936	2,070,025	221,651,961	175,258,186	7,152,925	182,411,111	7,005,945	3,872,000	17,045,140	52,492,536	3,600,000	56,192,536
Oil—	8,651,981	—	8,651,981	9,208,500	—	9,208,500	4,860,000	—	4,860,000	12,173,140	—	16,045,140	13,270,000	1,000,000	14,270,000
Land, buildings, etc.—	8,881,500	—	8,881,500	25,000,000	—	25,000,000	38,923,125	—	38,923,125	4,175,008	—	4,175,008	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	22,477,990	—	22,477,990	66,947,835	—	66,947,835	11,475,000	—	11,475,000	2,180,990	1,000,000	3,180,990	31,543,951	—	31,543,951
Miscellaneous—	207,065,403	47,778,739	254,844,142	303,643,436	3,556,100	307,199,536	151,498,869	11,392,600	162,898,469	123,044,317	12,527,553	135,371,870	198,562,218	79,936,500	278,498,718
<b>Total—</b>	1,803,994,205	218,606,460	2,022,590,665	2,022,590,665	57,841,732	2,080,432,397	2,080,432,397	57,841,732	2,080,432,397	2,080,432,397	206,732,878	2,271,776,933	1,449,048,873	393,738,767	1,843,387,640



(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
		\$	\$	\$
Apr 1	91-day Treas. bills	1,500,672,000	1,500,672,000	-----
Apr 8	91-day Treas. bills	1,500,053,000	1,500,053,000	-----
Apr 15	91-day Treas. bills	1,501,274,000	1,500,428,000	846,000
Apr 22	91-day Treas. bills	1,501,394,000	1,501,394,000	-----
Apr 27	52-day Treas. bills	1,000,883,000	-----	1,000,883,000
Apr 29	91-day Treas. bills	1,502,504,000	1,500,313,000	2,191,000
Apr 1	U. S. savings bonds	511,230,774	-----	511,230,774
Apr	Depository bonds	2,396,000	-----	2,396,000
Apr 1	Tax antic'n notes	-----	-----	-----
Total for April		9,020,406,774	7,502,860,000	1,517,546,774
Total for four months		48,391,178,780	43,687,355,000	4,703,823,780

## \*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
	\$	\$	\$
January—			
Certificates	43,347,000	302,513,000	†259,166,000
Notes	172,192,000	101,163,000	71,029,000
Total for January	215,539,000	403,676,000	†188,137,000
February—			
Certificates	73,773,000	24,050,000	49,723,000
Notes	153,823,000	142,345,000	11,478,000
Total for February	227,596,000	166,395,000	61,201,000
March—			
Certificates	189,283,000	229,000,000	†39,717,000
Notes	106,454,000	134,474,000	†28,020,000
Total for March	295,737,000	363,474,000	†67,737,000
April—			
Certificates	279,727,000	164,000,000	115,727,000
Notes	47,850,000	116,700,000	†68,850,000
Total for April	327,577,000	280,700,000	46,877,000
Total for four months	1,066,449,000	1,214,245,000	†147,796,000

\*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations  
During April, 1954

## Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

## RAILROADS

\$4,695,000	Chicago & North Western Ry. 2½% equipment trust certificates, dated May 1, 1954 and due annually May 1, 1955 to 1969, inclusive. Purpose, for new equipment. Price, to yield from 1.65% to 3.00%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co., Freeman & Co.; Wm. E. Pollock & Co., Inc.; Gregory & Son, Inc.; Ira Haupt & Co.; The Illinois Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co., and F. S. Yantis & Co., Inc.
*12,000,000	Illinois Central RR. consolidated mortgage 30-year 4¼% bonds, series D, due June 1, 1982. Purpose, refunding. Price, at par and accrued interest. Placed privately with John Hancock Mutual Life Insurance Co.; Metropolitan Life Insurance Co.; Connecticut Mutual Life Insurance Co.; Aetna Life Insurance Co.; Connecticut General Life Insurance Co.; New England and Mutual Life Insurance Co., and Mutual Benefit Life Insurance Co.
\$1,845,000	International Great Northern RR. 2½% equipment trust certificates, series FF, due annually May 1, 1955-1969, inclusive. Purpose, for new equipment. Price, to yield from 1.80% to 3.05%, according to maturity. Offered by Blair, Rollins & Co., Inc. and Baxter, Williams & Co.
\$4,575,000	Northern Pacific Ry. 2½% equipment trust certificates due annually May 14, 1955-1969, inclusive. Purpose, for new equipment. Price, to yield from 1.45% to 2.80%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Freeman & Co.; Wm. E. Pollock & Co., Inc.; Gregory & Son, Inc., and McMaster Hutchinson & Co.
\$7,905,000	Southern Pacific Co. 2½% equipment trust certificates, series NN, due annually April 1, 1955-1969, inclusive. Purpose, for new construction. Price, to yield from 1.30% to 2.75%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$31,020,000

## PUBLIC UTILITIES

\$270,000	Alaska Telephone Corp. 6% 10-year convertible debentures, series C, due 1964. Purpose, for expansion and working capital. Price, 70% of principal amount. Offered by Teller & Co.
*2,000,000	California-Pacific Utilities Co. 4% first mortgage bonds, series E, due 1984. Purpose, for new construction. Placed privately with John Hancock Mutual Life Insurance Co.
\$18,000,000	Central Power & Light Co. 3½% first mortgage bonds, series F, due April 1, 1984. Purpose, refunding (\$8,000,000) and for new capital purposes (\$10,000,000). Price, 100.486% and accrued interest. Offered by Lehman Brothers; Gloré, Forgan & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; Cohn & Co.; Dewar, Robertson & Panoast; First of Michigan Corp.; Foster & Marshall; Green, Ellis & Anderson; Ira Haupt & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; Kaiser & Co.; Laird, Bissell & Meeds; Metropolitan St. Louis Co.; New York Hanseatic Corp.; Paine, Webber, Jackson & Curtis; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; L. F. Rothschild & Co.; Stetson Securities Corp.; J. S. Strauss & Co.; Stroud & Company, Inc., and J. C. Wheat & Co.
\$50,000,000	Commonwealth Edison Co. 3½% first mortgage bonds, series Q, due May 1, 1984. Purpose, refunding (\$40,000,000) and for new construction (\$10,000,000). Price 100.3948% and accrued interest. Offered by Gloré, Forgan & Co.; Blyth & Co., Inc.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp. Union Securities Corp.; A. C. Allyn & Co., Inc.; American Securities Corp.; Blair, Rollins & Co., Inc.; L. F. Rothschild & Co.; Spencer Trask & Co.; Alex. Brown & Sons; Estabrook & Co.; W. E. Hutton & Co.; Fulton, Reid & Co.; Ritter & Co.; Farwell, Chapman & Co.; H. Hentz & Co.; Indianapolis Bond & Share Corp.; Pacific Northwest Co.; Raffensperger, Hughes & Co., Inc.; Van Alstyne, Noel & Co.; Watling, Lerchen & Co.; Emanuel, Deetjen & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Rodman & Linn; Barret, Fitch, North & Co.; C. F. Cassell & Co., Inc.; Richard W. Clarke Corp.; Sterne, Agee & Leach; Bioren & Co., and Irving J. Rice & Co., Inc. Oversubscribed.

\$3,000,000 Community Public Service Co. 3¼% 30-year first mortgage bonds, series D, due March 1, 1984. Purpose, to repay bank loans and for new construction. Price, 101.93% and accrued interest. Offered by Halsey, Stuart & Co., Inc.

\*12,150,000 El Paso Natural Gas Co. 4¼% sinking fund debentures due Oct. 1, 1968. Purpose, for new construction. Placed privately with 14 institutional investors, including Metropolitan Life Insurance Co.

\$11,000,000 Georgia Power Co. 3½% first mortgage bonds due April 1, 1984. Purpose, for new construction. Price, 101.467% and accrued interest. Offered by The First Boston Corp.; Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Robinson-Humphrey Co., Inc.; Coffin & Burr, Inc.; Dick & Merle-Smith; Baker, Watts & Co.; E. W. Clark & Co.; Hendrix & Mayes, Inc.; Varnedoe, Chisholm & Co., and Stockton Broome & Co.

\*6,000,000 Hawaiian Electric Co., Ltd. 3.45% first mortgage bonds, series I, due March 1, 1984. Purpose, for new construction. Placed privately with several institutional investors through Dillon, Read & Co., Inc., and Dean Witter & Co.

\*2,500,000 Hawaiian Telephone Co. 3.40% first mortgage bonds, series J, due Feb. 15, 1984. Purpose, to repay bank loans and for capital expenditures. Privately placed through Kidder, Peabody & Co.

\$15,000,000 National Fuel Gas Co. 3¼% sinking fund debentures due April 1, 1979. Purpose, to increase investments in and make advances to, subsidiaries and to repay bank loans. Price, 102.596% and accrued interest. Offered by Harriman Ripley & Co., Inc.; Goldman, Sachs & Co.; Lehman Brothers; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; Hallgarten & Co.; Hayden, Stone & Co.; Robert W. Baird & Co., Inc.; McDonald & Co.; Fulton, Reid & Co.; E. W. Clark & Co.; Baker, Watts & Co.; The First Cleveland Corp.; A. E. Masten & Co.; Newhard, Cook & Co.; Bioren & Co.; DeHaven & Townsend, Crouter & Bodine; Joseph, Mellen & Miller, Inc. and Mackall & Coe. All sold.

\$20,000,000 Ohio Power Co. 3½% first mortgage bonds due April 1, 1984. Purpose, to repay bank loans and for new construction. Price, 102.461% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Anderson & Strudwick; Aspden, Robinson & Co.; Bache & Co.; Baxter, Williams & Co.; Byrd Brothers; Clayton Securities Corp.; R. L. Day & Co.; Dick & Merle-Smith; Equitable Securities Corp.; Freeman & Company; Heller, Bruce & Co.; Hirsch & Co.; Mackall & Coe; Mullaney, Wells & Co.; Patterson, Copeland & Kendall, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; R. C. Schmetz & Co., Inc.; Stern Brothers & Co.; Walter Stokes & Co.; Thomas & Co.; Weeden & Co., Inc., and Arthur L. Wright & Co., Inc. All sold.

\*1,000,000 Portland Gas & Coke Co. 4% first mortgage bonds due June 1, 1974. Purpose, for new construction, etc. Placed privately with Metropolitan Life Insurance Co.

\*1,500,000 Public Service Co. of New Mexico 3½% first mortgage bonds due April 1, 1984. Purpose, for new construction. Price, 100.46% of principal amount. Sold privately to five institutional investors.

\$8,000,000 Southern Indiana Gas & Electric Co. 3½% first mortgage bonds due April 1, 1984. Purpose, to repay bank loans and for new construction. Price, 102.461% and accrued interest. Offered by Equitable Securities Corp.; Lee Higginson Corp.; Hirsch & Co.; Laurence M. Marks & Co., and Cooley & Company.

\*15,000,000 Southern New England Telephone Co. 3% debentures due April 1, 1987. Purpose, for new construction program. Placed privately with institutional investors through Putnam & Co., and Chas. W. Scranton & Co.

\*14,000,000 Toledo Edison Co. 3½% first mortgage bonds due 1974. Purpose, to repay bank loans and for new construction. Price, 101.42% of principal amount. Placed privately with a group of 13 institutional investors.

\$15,000,000 Utah Power & Light Co. 3¼% first mortgage bonds due May 1, 1984. Purpose, to repay bank loans and for new construction. Price, 101.931% and accrued interest. Offered by Union Securities Corp.; Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Boettcher & Co.; Cooley & Co.; H. Hentz & Co.; Johnston, Lemon & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; McDonald & Co.; Carl McGlone & Co., Inc.; Newburger, Loeb & Co.; Chas. W. Scranton & Co.; Sills, Fairman & Harris, Inc.; William R. Staats & Co., and Weeden & Co., Inc. Oversubscribed.

\$12,000,000 West Penn Power Co. 3% first mortgage bonds, series P, due April 1, 1984. Purpose, for new construction. Price, 100.50% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Aspden, Robinson & Co.; Bear, Stearns & Co.; Dick & Merle-Smith; Fauset, Steele & Co.; Robert Garrett & Sons; Heller, Bruce & Co.; Hornblower & Weeks; The Milwaukee Co.; Mullaney, Wells & Co.; Wm. E. Pollock & Co., Inc.; Schwabacher & Co.; Thomas & Co., and Van Alstyne, Noel & Co.

\*1,250,000 Western Kentucky Gas Co. 4% first mortgage bonds, series D, due 1979. Purpose, to repay bank loans and for new construction. Placed privately with Northwestern Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance.

\$207,670,000

## IRON, STEEL, COAL, COPPER, ETC.

\*\$15,000,000 Reserve Mining Co. 4¼% first mortgage bonds, series A, due June 1, 1980. Purpose, for new construction. Placed privately with a group of life insurance companies, including Northwestern Mutual Life Insurance Co., through Smith, Barney & Co. and Gloré, Forgan & Co.

\*17,000,000 Steep Rock Iron Mines, Ltd. 4½% first mortgage sinking fund bonds, due Dec. 1, 1967. Purpose, refunding (\$12,250,000) and for general corporate purposes (\$4,750,000). Placed privately with institutional investors through A. E. Ames & Co., Inc. and Dominion Securities Corp.

\$32,000,000

## EQUIPMENT MANUFACTURERS

\*\$12,500,000 General American Transportation Corp. 4% equipment trust certificates, series 53, to mature quarterly to and including April 1, 1974. Purpose, for new equipment. Placed privately with a small group of institutional investors through Kuhn, Loeb & Co.

## OTHER INDUSTRIAL AND MANUFACTURING

\$15,000,000 Combustion Engineering, Inc. 3¼% sinking fund debentures due May 1, 1979. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by The First Boston Corp.; Blyth & Co., Inc.; Gloré, Forgan & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; White, Weld & Co.; Dean Witter & Co.; American Securities Corp.; Estabrook & Co.; Ritter & Co.; Wertheim & Co.; Folger, Nolan-W. B. Hibbs & Co., Inc., and G. H. Walker & Co.

\*2,100,000 Duffy-Mott Co., Inc. 4½% promissory note due Sept. 1, 1969. Purpose, refunding (\$1,300,000) and for working capital (\$800,000). Placed privately with the Mutual Life Insurance Co. of New York.

\*40,000,000 Owens-Illinois Glass Co. 3¼% sinking fund notes due 1984. Purpose, to repay bank loans and for working capital. Placed privately with an insurance company and a group of pension trustees.

\*500,000 Sessions Clock Co. serial notes due March 1, 1956-1963, inclusive. Purpose, for new equipment and to increase inventories. Placed privately through J. M. Loudon, Inc.

\*1,500,000 Verson Allsteel Press Co. promissory notes due Oct. 1, 1966. Purpose, for general corporate purposes. Placed privately through Goldman, Sachs & Co.

18,000,000 York Corp. 3½% sinking fund debentures due April 1, 1974. Purpose, refunding (\$3,345,000) and to repay bank loans and for expansion (\$14,655,000). Price 99% and accrued interest. Underwritten by The First Boston Corp.; Kidder, Peabody & Co.; Blyth & Co., Inc.; Drexel & Co.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Lazard Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; Hornblower & Weeks; W. H. Newbold's Son & Co.; A. C. Allyn & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); E. W. Clark & Co.; W. C. Langley & Co.; Lee Higginso Corp.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; Stroud & Co., Inc.; Wertheim & Co.; Freeman & Co.; Janney & Co.; Laurence M. Marks & Co.; Tucker, Anthony & Co.; G. H. Walker & Co., and Yarnall, Biddle & Co. All sold.

\$77,100,000

## OIL

\$100,000 Landa Oil Co. 10-year 6% sinking fund bonds, series B, due March 31, 1964. Purpose, for working capital. Price, 100% (flat). Offered by Lynch, Allen & Co. on a "best-efforts" basis.

## LAND, BUILDINGS, ETC.

\*\$1,575,000 Fifteen Hundred Walnut Street Corp., Phila., Pa. 4½% first mortgage note due 1969. Purpose, to repay bank loan and for improvements and working capital. Sold to an insurance company.

200,000 St. Boniface Parish, Lafayette, Ind. 3%-3½% first mortgage bonds due April 15, 1955-1964, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\$1,775,000

## MISCELLANEOUS

\*\$25,000,000 Beneficial Loan Corp. 3½% promissory notes due April 1, 1974. Purpose, refunding. Placed privately through Eastman, Dillon & Co.

\*600,000 Budget Finance Plan 6½% capital debentures due April 1, 1964. Purpose, for working capital. Placed privately with Investors Mutual, Inc. through Reynolds & Co.

1,400,000 Cahokia Downs, Inc. 6% first mortgage bonds due Jan. 1, 1964 and 140,000 shares of common stock (par \$1) in units of \$1,000 of bonds and 100 shares of stock. Purpose, for construction and operation of racing plant. Price, \$1,150 per unit. Offered by Dixon Bretschger Noonan, Inc. and Hunter Securities Corp. All sold.

200,000 Denver Club, Denver, Colo. 3½% unsecured coupon debentures dated June 1, 1954 and due May 31, 1969. Purpose, for equipment and other general corporate purposes. Price, 100% of principal amount. Offered by company to public, without underwriting.

\*15,000,000 General Motors Acceptance Corp. 3% promissory notes due Nov. 1, 1959, purpose, for working capital. Placed privately with institutional investors.

45,000 Household Gas Services, Inc. 5% first mortgage sinking fund bonds dated May 1, 1950 and due May 1, 1965. Purpose, to repay bank loans and for working capital. Price, at 100%. Offered publicly by company, without underwriting.

2,500,000 Magnolia Park, Inc. 6% subordinated convertible debentures due 1969, and 250,000 shares of common stock (par 10 cents) in units of \$100 of debentures and 10 shares of stock. Purpose, for improvements and working capital. Price, \$101 per unit. Offered by Gearhart & Otis, Inc.; Hunter Securities Corp., and T. J. Feibleman & Co. Oversubscribed.

100,000 Prudential Finance Corp. of America 6% subordinated debentures, series A, due April 1, 1966. Purpose, for working capital, etc. Price, 100% and accrued interest. Offered by John C. Kahn Co.

\*4,000,000 Seaboard Finance Co. 3½% promissory notes due Feb. 1, 1969. Purpose, for working capital. Placed privately with institutional investors.

\*2,500,000 Talcott (James), Inc. 5¼% capital notes, series A, due serially April 1, 1957-1966, inclusive. Purpose, for working capital and expansion. Placed privately with five institutional investors through F. Eberstadt & Co., Inc.

\$51,345,000

## Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

## MISCELLANEOUS

\*\$15,000,000 General Motors Acceptance Corp. 3% junior subordinated notes due April 1, 1957. Purpose, for working capital. Placed privately with institutional investors.

## Farm Loan and Government Agency Issues

\$76,630,000 Federal Intermediate Credit Banks 1.45% consolidated debentures dated May 3, 1954 and due Feb. 1, 1955. Purpose, refunding (\$75,830,000) and "new money" (\$800,000). Price, at par. Offered by Macdonald-G. Newcomb, New York, fiscal agent.

41,800,000 Federal Intermediate Credit Banks 1.35% consolidated debentures dated May 3, 1954 and due Nov. 1, 1954. Purpose, for additional working capital. Price, at par. Offered by Macdonald-G. Newcomb, New York, fiscal agent.

71,000,000 Federal Land Banks 2¼% consolidated Federal Farm Loan bonds dated May 3, 1954 and due May 1, 1959. Purpose, to repay commercial bank borrowings and to provide funds for lending operations. Price, 100% and accrued interest. Offered by Macdonald-G. Newcomb, fiscal agent for the banks.

## STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

## PUBLIC UTILITIES

\$7,000,000 Arkansas Power & Light Co. 70,000 shares of 4.32% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$101.647 per share and accrued dividends. Offered by Lehman Brothers; American Securities Corp.; Bal, Burge & Kraus; Baxter, Williams & Co.; Bear, Stearns & Co.; Blunt Ellis & Simmons; Butcher & Sherrerd; Byrd Brothers; Granbery, Marache & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; Henry-Seay and Co.; H. Hentz & Co.; Hirsch & Co.; Hornblower & Weeks; The Milwaukee Co.; Prescott, Shepard & Co., Inc.; L. F. Rothschild & Co.; Shearson, Hammill & Co.; Sills, Fairman & Harris, Inc.; Swiss American Corp., and E. L. Villareal & Co.

280,038 Central Louisiana Electric Co., Inc. 12,729 shares of common stock (par \$5). Purpose, for new construction. Price, \$22 per share. Offered by company to the public without underwriting.

4,000,000 Empire District Electric Co. 40,000 shares of 4¼% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par and accrued dividends. Underwritten by The First Boston Corp.; G. H. Walker & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster

\*Represents issues placed privately  
†Indicates issues sold competitively.  
‡Indicates special offering.



- Securities Corp.; White, Weld & Co.; A. C. Allyn and Co., Inc.; Central Republic Co. (Inc.); Hornblower & Weeks; W. C. Langley & Co.; F. S. Moseley & Co.; Bear, Stearns & Co.; Estabrook & Co.; W. E. Hutton & Co.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; A. G. Edwards & Sons; Edward D. Jones & Co.; Metropolitan St. Louis Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Stifel, Nicolaus & Co., Inc.; and Stix & Co. Oversubscribed.
- 225,000 Florida Public Utilities Co. 25,000 shares of common stock (par \$3). Purpose, for new construction. Price, \$9 per share. Underwritten by Starkweather & Co.; Clement A. Evans & Co., Inc.; and McCleary & Co., Inc. Oversubscribed.
- 1,500,000 General Telephone Co. of Indiana, Inc. 30,000 shares of \$2.50 preferred stock (no par). Purpose, to repay bank loans and advances from General Telephone Corp. (parent) and for new construction. Price, \$50 per share (net). Underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; City Security Corp.; Indianapolis Bond & Share Corp.; Collett & Co., Inc.; Mitchum, Tully & Co.; Kiser, Cohn & Shumaker, Inc.; Raffensperger, Hughes & Co., Inc.; R. M. Mayerstein Co., and E. Y. Denham & Co.
- 245,250 Hartford Electric Light Co. 5,450 shares of common stock (par \$25). Purpose, for new construction. Price, \$45 per share. Offered by the company for subscription by employees.
- \*1,000,000 Hawaiian Telephone Co. 100,000 shares of 5.3% cumulative preferred stock, series E (par \$10). Purpose, to repay bank loans and for capital expenditures. Placed privately through Kidder, Peabody & Co.
- 1,449,244 Inter-Mountain Telephone Co. 142,500 shares of common stock (par \$10). Purpose, to repay bank loans. Price, at par to stockholders and \$12.25 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (10,775) underwritten by Courts & Co.; Equitable Securities Corp.; Mason-Hagan, Inc.; Scott, Horner & Mason, Inc.; Clement A. Evans & Co., Inc.; The Robinson-Humphrey Co., Inc.; Anderson & Strudwick, and Johnston, Lemon & Co.
- 20,000,000 Long Island Lighting Co. 200,000 shares of 4.35% cumulative preferred stock, series E (par \$100). Purpose, refunding. Price, at par and accrued dividends. Underwritten by W. C. Langley & Co.; Blyth & Co., Inc.; The First Boston Corp.; Smith, Barney & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Carl M. Laeb, Rhoades & Co.; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler, Shields & Company; A. C. Allyn and Company, Inc.; W. E. Hutton & Co.; Laurence M. Marks & Co.; Tucker, Anthony & Co.; H. Hentz & Co.; and Rand & Co.
- 6,315,900 Mountain States Telephone & Telegraph Co. 63,159 shares of capital stock (par \$100). Purpose, to repay advances from American Tel. & Tel. Co. (parent). Price, at par. Subscribed for by minority stockholders. American Telephone & Telegraph Co., owner of 86.66% of outstanding stock subscribed for an additional 422,251 shares. No underwriting involved.
- 6,300,000 Northern Illinois Gas Co. 400,000 shares of common stock (par \$5). Purpose, for new construction. Price, \$15.75 per share. Underwritten by The First Boston Corp.; Glore, Forgan & Co.; A. C. Allyn & Co., Inc.; Alm, Kane, Rogers & Co.; American Securities Corp.; Ames, Emerich & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; William Blair & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher & Co.; Burns, Corbett & Pickard, Inc.; H. M. Bylesby & Co. (Inc.); Central Republic Co. (Inc.); John W. Clarke, Inc.; Julien Collins & Co.; Crutenden & Co.; Dempsey & Co.; Dempsey-Tegeler & Co.; R. S. Dickson & Co., Inc.; Doyle, O'Connor & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; Eldredge, Tallman & Co.; Farwell, Chapman & Co.; First of Michigan Corp.; First Securities Co. of Chicago; Freehling, Meyerhoff & Co.; W. C. Gibson & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Carter H. Harrison & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hickey & Co., Inc.; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; McCormick & Co.; McDougal & Condon, Inc.; Carl McGlone & Co., Inc.; McMaster Hutchinson & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; F. S. Moseley & Co.; Mulloney, Wells & Co.; Norris & Kenly; David A. Noyes & Co.; Alfred O'Gara & Co.; Paine, Webber, Jackson & Curtis; Patterson, Copeland & Kendall, Inc.; Reynolds & Co.; Daniel F. Rice & Co.; Riler & Co.; Rodman & Linn; Rogers & Tracy, Inc.; Rothschild & Co.; L. F. Rothschild & Co.; Solomon Bros. & Hutzler; Schwanz and Co., Inc.; Shearson, Hammill & Co.; Robert Showers; Sills, Fairman & Harris, Inc.; Sincere and Company; Smith, Barney & Co.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stone & Webster Securities Corp.; Straus, Blosser & McDowell, Swift, Henke & Co.; Spencer Trask & Co.; Weeden & Co., Inc.; Winress & Co.; White, Weld & Co.; Dean Witter & Co.; G. R. Wortman & Co., and F. S. Yantis & Co., Inc. Oversubscribed.
- 115,000,000 Northern States Power Co. (Minn.) 150,000 shares of \$4.08 cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$1.02 per share and accrued dividends. Offered by Smith, Barney & Co.; C. S. Ashmun Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; H. M. Bylesby and Co. (Inc.); Caldwell Phillips Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; J. M. Dain & Co.; R. L. Day & Co.; Drexel & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Estabrook & Co.; Farwell, Chapman & Co.; The First Boston Corp.; First of Michigan Corp.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; The Illinois Co.; Kalman & Co., Inc.; Kirkpatrick-Pettis Co.; Lee Higginson Corp.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; Shields & Company; Shuman, Agnew & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp., and G. H. Walker & Co. Oversubscribed.
- 55,000,000 Ohio Power Co. 50,000 shares of 4.08% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$192 per share and accrued dividends. Offered by Blyth & Co., Inc.; Equitable Securities Corp.; Glore, Forgan & Co.; Smith, Barney & Co.; Hayden, Stone & Co.; L. F. Rothschild & Co.; R. L. Dav & Co.; John Kormendi Co.; First of Michigan Corp.; Blunt Ellis & Simmons; Field, Richards & Co.; Robert Garrett & Sons; McDonald & Co.; The Milwaukee Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Curtis, House & Co.; Pahey, Clark & Co.; Joseph, Mellen & Miller, Inc.; Scott, Horner & Mason, Inc.; Smith, Moore & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Amsted Brothers; Indianapolis Bond & Share Corp.; John B. Joyce & Co.; Wm. J. Mericka & Co., Inc.; Peters, Writer & Christensen, Inc., and Saunders, Stiver & Co. All sold.
- 262,890 Pennsylvania Gas Co. 17,526 shares of capital stock (no par). Purpose, for additions and improvements.
- Price, \$15 per share. Offered by company for subscription by minority stockholders, without underwriting. National Fuel Gas Co., parent subscribed for an additional 28,554 shares at the same price.
- 28,069,772 Pennsylvania Power & Light Co. 704,917 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$39.75 per share to stockholders and \$40.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (49,321) underwritten by The First Boston Corp.; Drexel & Co.; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Blair, Rollins & Co., Inc.; Hemphill, Noyes & Co.; Stroud & Co., Inc.; Auchincloss, Parker & Redpath; E. W. Clark & Co.; DeHaven & Townsend, Crouter & Bodine; Elkins, Morris & Co.; Green, Ellis & Anderson; A. E. Masten & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Parrish & Co.; Reynolds & Co.; Singer, Deane & Scribner; Wurts, Dulles & Co.; Yarnall, Biddle & Co.; Warren W. York & Co., Inc.; Blair F. Claybaugh & Co., and Suplee, Yeatman & Co., Inc.
- 1,559,880 Public Service Co. of New Mexico 138,656 shares of common stock (par \$5). Purpose, for new construction. Price, \$11.25 per share. Offered by company for subscription by common stockholders. Underwritten by Allen & Co.; Rauscher, Pierce & Co.; Quinn & Co., and Coburn & Middlebrook Inc.
- 2,882,692 Southern Indiana Gas & Electric Co. 114,166 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$25.25 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (9,056). Underwritten by Smith, Barney & Co.; Blyth & Co., Inc.; City Securities Corp.; Collett & Company, Inc.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Indianapolis Bond & Share Corp.; Kidder, Peabody & Co.; Kiser, Cohn & Shumaker, Inc.; Merrill Lynch, Pierce, Fenner & Beane; Newton Todd Co., Inc.; Raffensperger, Hughes & Co., Inc.; Slade & McLeish; Stone & Webster Securities Corp., and Union Securities Corp. All sold.
- 112,500,000 Texas Utilities Co. 250,000 shares of common stock (no par). Purpose, for investments in subsidiaries, etc. Price, \$50 per share. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Eastman, Dillon & Co.; White, Weld & Co.; Paine, Webber, Jackson & Curtis; Clark, Dodge & Co.; Laurence M. Marks & Co.; Schwabacher & Co.; Fulton, Reid & Co.; The Ohio Company; Reinholdt & Gardner; Bosworth, Sullivan & Co., Inc.; Dewar, Robertson & Panoast; Clement A. Evans & Co., Inc.; Irving Lundborg & Co.; Prescott, Shepard & Co., Inc.; Stern, Frank, Meyer & Fox; William Blair & Co.; H. M. Bylesby & Co. (Inc.); Dempsey-Tegeler & Co.; First of Michigan Corp.; Folger, Nolan W. E. Hibbs & Co., Inc.; J. B. Hilliard & Son; Mitchum, Tully & Co.; Stix & Co.; Robinson and Lukens; Smith, Hague Noble & Co.; Mulaney, Wells & Co.; Kaiser & Co.; Austin, Hart & Parvin, and Eddleman-Pollok Co. Oversubscribed.
- 13,759,200 West Texas Utilities Co. 37,592 shares of 4.40% cumulative preferred stock (par \$100). Purpose, refunding (\$2,496,200) and new construction (\$1,263,000). Price, \$105 per share. Offered by Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; A. C. Allyn & Co., Inc.; Glore, Forgan & Co.; Paine, Webber, Jackson & Curtis; Drexel & Co.; Bacon, Whipple & Co.; Baker, Weeks & Co.; F. S. Smithers & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; First of Michigan Corp.; Hayden, Miller & Co.; Stein Bros. & Boyce; Crutenden & Co.; Scott & Stringfellow; Stix & Co.; Halliwell, Sulzberger Co.; Scott, Horner & Mason, Inc.; Sterne, Agee & Leach; Eppler, Guerin & Turner and E. W. Pizzini & Co., Inc.
- 500,000 Western Kentucky Gas Co. 50,000 shares of common stock (par \$5). Purpose, to repay bank loans. Price, \$10 per share. Underwritten by Equitable Securities Corp.; J. J. B. Hilliard & Son; William Blair & Co.; J. C. Lradford & Co.; Hirsch & Co.; The Robinson-Humphrey Co., Inc.; G. H. Walker & Co.; Altmsted Brothers; The Bankers Bond Co., Inc.; Clark, Landstreet & Kikpatrick, Inc.; Dempsey-Tegeler & Co.; Doolittle & Co.; Clement A. Evans & Co., Inc.; Kalman & Company, Inc.; Stein Bros. & Boyce; Bateman, Eichler & Co.; Bell & Hough; Hancock, Blackstock & Co.; The Kentucky Co.; W. L. Lyons & Co.; Odessa, Martin & Herzberg, Inc.; O'Neal-Alden & Co., Inc.; Security Associates, Inc., and Wagner, Reid and Ebinger, Inc. All sold.
- 117,849,866 IRON, STEEL, COAL, COPPER, ETC.
- \$299,000 Front Range Uranium Mines, Inc. 1,495,000 shares of common stock (par one cent). Purpose, for exploration and development expenses. Price, 20 cents per share. Offered by H. J. Cooney & Co.
- 180,000 Howell Mining Co. 1,200,000 shares of common stock (par five cents). Purpose, for drilling expenses, working capital and other general corporate purposes. Price, 15 cents per share. Offered by company for subscription by common stockholders.
- 300,000 Paradox Uranium Mining Corp. 2,000,000 shares of common stock (par one cent). Purpose, for mining expenses and working capital. Price, 15 cents per share. Offered by Tellier & Co. "as a speculation."
- \$779,000 OTHER INDUSTRIAL AND MANUFACTURING
- \$75,075 Allen Products Corp. 7,500 shares of 6% cumulative preferred stock (par \$10) and 7,500 shares of common stock (par one cent) in units of one share of each class of stock. Purpose, for equipment and general corporate purposes. Price, \$10.01 per unit. Offered by company to public, without underwriting, "as a speculation."
- 2,096,250 Allied Products Corp. 65,000 shares of common stock (par \$5). Purpose, for expansion and advances to subsidiary. Price, \$32.25 per share. Underwritten by Hemphill, Noyes & Co.; Smith, Barney & Co.; A. G. Becker & Co., Inc.; Clark, Dodge & Co.; Drexel & Co.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Shields & Company; Goodbody & Co.; Nugent & Igoe; Stroud & Company, Inc.; The Milwaukee Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Van Alstyne, Noel & Co.; Watling, Lerchen & Co.; Ames, Emerich & Co., Inc.; Baker, Simmonds & Co.; First of Michigan Corp.; The Marshall Co.; Sills, Fairman & Harris, Inc., and Yarnall, Biddle & Co. Oversubscribed.
- \*2,000,000 Bell & Howell Co. 20,000 shares of 4 1/4% preferred stock (par \$100). Purpose, for expansion and working capital. Placed privately with 12 institutional investors.
- 288,165 Diamond Portland Cement Co. 13,403 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$21.50 per share. Underwritten by Merrill, Turben & Co.
- 1,559,812 ElectroData Corp. 441,604 shares of capital stock (par \$1). Purpose, to repay advances received from Consolidated Engineering Corp. and for working capital. Price, \$3.50 per share to stockholders and \$4.25 to public. Offered by company for subscription by Consolidated Engineering Corp. stockholders. Unsubscribed shares (18,931) underwritten by Blyth & Co., Inc.; Bache & Co.; Dean Witter & Co.; Walston & Co.; Bingham, Walter & Hurry, Inc.; Hill Richards & Co.; Hopkins, Harbach & Co.; Lester Ryons & Co., and Wagenseller & Durst, Inc.
- 5,000,000 I-T-E Circuit Breaker Co. 100,000 shares of 4.60% preferred stock (par \$50). Purpose, to reduce bank loans and for general corporate purposes. Price, at par and
- accrued dividends. Underwritten by Smith, Barney & Co.; C. C. Collings & Co., Inc.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Hemphill, Noyes & Co.; Spencer Trask & Co.; Stroud & Company, Inc.; Yarnall, Biddle & Co.; Janney & Co.; Schmidt, Poole, Roberts & Parke; Blair, Rollins & Co., Inc.; Moore, Leonard & Lynch; Riter & Co.; Singer, Deane & Scribner; H. M. Bylesby & Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; and Jenks, Kirkland & Grubbs.
- 120,000 Regal Plastic Co. 60,000 shares of common stock (par 25 cents) covered by 60,000 warrants. Purpose, for general corporate purposes. Price, \$2 per share. Underwritten by S. D. Fuller & Co.
- 57,500 Whitaker Cable Corp. 5,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$11.50 per share. Offered by company for subscription by employees.
- 5,912,500 York Corp. 220,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$26.87 1/2 per share. Underwritten by The First Boston Corp.; Kidder, Peabody & Co.; Blyth & Co., Inc.; Drexel & Co.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Lazard Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; Hornblower & Weeks; W. H. Newbold's Son & Co.; A. C. Allyn & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); E. W. Clark & Co.; W. C. Langley & Co.; Lee Higginson Corporation; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; Stroud & Company, Inc.; Wertheim & Co.; Janney & Co.; Laurence M. Marks & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Yarnall, Biddle & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Blunt Ellis & Simmons; Butcher & Sherrerd; Courts & Co.; DeHaven & Townsend; Crouter & Bodine; Lester, Ryons & Co.; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Singer, Deane & Scribner; Stein Bros. & Boyce; Battles & Co., Inc.; Bioren & Co.; Boening & Co.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Blair F. Claybaugh & Co.; Crowell, Weeden & Co.; Dewar, Robertson & Panoast; Clement A. Evans & Co., Inc.; First Southwest Co.; Fulton, Reid & Co.; Howard, Weil, Labouisse, Friedrichs and Co.; Jenks, Kirkland & Grubbs; Edward D. Jones and Co.; Irving Lundborg & Co.; Mason-Hagan Inc.; Newberger & Co.; Pacific Northwest Co.; Parrish & Co.; Rotan, Mosle and Cooper; Rouse, Brewer & Becker; Stifel, Nicolaus & Co., Inc.; Thomas & Co.; Westheimer & Co.; Woodcock, Hess & Co., Inc.; Arthur L. Wright & Co., Inc.; Wurts, Dulles & Co., and Warren W. York & Co., Inc. All sold.
- 17,109,302 OIL
- \$300,000 Allegheny Natural Gas & Oil Corp. 500,000 shares of common stock (par one cent). Purpose, for drilling expenses and working capital. Price, 60 cents per share. Offered by S. B. Cantor Co. and Northeastern Securities Co.
- 2,000,000 American Tidelands, Inc. 2,000,000 shares of common stock (par 10 cents). Purpose, for drilling barge and equipment. Price, \$1 per share. Offered by Crierle & Co.; Gearhart & Otis, Inc., and Barrett Herrick & Co., Inc. All sold.
- 168,000 Big Horn-Powder River Corp. 280,000 shares of capital stock (par 10 cents). Purpose, for drilling expenses and other general corporate purposes. Price, 60 cents per share. Offered by company for subscription by stockholders, without underwriting. Oversubscribed.
- 291,090 Bolsa Chica Oil Corp. 77,624 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, \$3.75 per share. Offered by company for subscription by stockholders, without underwriting. Fully subscribed.
- 297,000 Harlan-Franklin Oil Corp. 297,000 shares of common stock (par 10 cents). Purpose, for acquisitions, drilling expenses, etc. Price, \$1 per share. Offered by Luster Securities Co. "as a speculation."
- 29,000 Landa Oil Co. 7,250 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$4 per share. Offered by Lynch, Allen & Co. on a "best-efforts basis."
- 4,000,000 McBride Oil & Gas Corp. 2,000,000 shares of common stock (par 10 cents). Purpose, for expansion and other corporate purposes. Price, \$2 per share. Offered by Continental Securities Corp. "as a speculation."
- 300,000 Texas Southern Oil & Gas Co. 200,000 shares of common stock (par 25 cents). Purpose, to repay loans and for working capital. Price, \$1.50 per share. Offered by Barrett Herrick & Co., Inc. "as a speculation."
- 299,500 Texas State Oil & Gas Co. 599,000 shares of common stock (par 10 cents). Purpose, to develop properties, etc. Price, 50 cents per share. Offered by L. D. Sherman & Co. "as a speculation."
- \$7,684,590 LAND, BUILDINGS, ETC.
- \$161,000 Mt. Snow Development Corp. 161 shares of common stock (no par). Purpose, for improvements and working capital. Price, \$1,000 per share. Offered by company to public, without underwriting.
- RUBBER
- \$88,500 Vulcanized Rubber & Plastics Co. 3,540 shares of common stock (no par). Purpose, for equipment and working capital. Price, \$25 per share. Offered by company for subscription by stockholders, without underwriting.
- MISCELLANEOUS
- \$299,970 Aero Service Corp. 27,270 shares of common stock (par \$1). Purpose, for working capital. Price, \$11 per share. Underwritten by Drexel & Co., Inc.; Hemphill, Noyes & Co., and Stroud & Co., Inc. All sold.
- 210,000 Cahokia Downs, Inc. 140,000 shares of common stock (par \$1). See under "Long-Term Bonds and Notes" in a preceding column.
- 150,000 Flagstaff Loan Co. 1,500 shares of capital stock (par \$100). Purpose, for working capital, etc. Price, at par. Offered by company for subscription to public, without underwriting.
- 250,000 Guardian Loan Co., Inc. 2,500 shares of 6% cumulative preferred stock (par \$100). Purpose, for expansion. Price, at par. Offered by company to public, without underwriting.
- 300,000 Home Improvement Financing Corp. 30,000 shares of 6% cumulative preferred stock (par \$10—with warrants to purchase 60,000 shares of class A common stock in unit of one preferred share and two warrants. Purpose, to finance home improvements. Price, at \$10 per unit. Offered by company to public, without underwriting.
- 25,000 Magnolia Park, Inc. 250,000 shares of common stock (par 10 cents). See under "Long-Term Bonds and Notes" in a preceding column of this article.
- 475,695 Market Basket 28,830 shares of common stock (par 50 cents). Purpose, for expansion and improvements and working capital. Price, \$16.50 per share. Offered by company for subscription by stockholders. Underwritten by Bateman, Eichler & Co.; The First California Co., and William R. Staats & Co.

(Continued on page 8)

\*Represents issues placed privately.  
†Indicates issues sold competitively.  
‡Indicates special offering.



(Continued from page 7)

299,700	Meteor Air Transport, Inc. 199,800 shares of class A stock (par \$1). Purpose, to purchase aircraft and for working capital. Price, \$1.50 per share. Offered by Elsie & King, Libraire, Stout & Co.
50,000	Mid-State Commercial Corp. 5,000 shares of 7% cumulative preferred stock (par \$10). Purpose, for working capital. Price, at par. Offered by Frazee, Olfiers & Co.
290,000	Mohawk Airlines, Inc. 72,500 shares of capital stock (par \$1). Purpose, for new equipment and working capital. Price, \$4 per share. Offered by company to public, without underwriting.
6,014,835	National Union Fire Insurance Co. 200,000 shares of capital stock (par \$5). Purpose, for working capital. Price, \$30 per share to stockholders and \$41.50 to public. Offering by company for subscription by stockholders. Unsubscribed shares (1,290). Underwritten by The First Boston Corp.; Morgan Stanley & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Ladenburgh, Thalmann & Co.; Merrill Lynch, Pierce, Fenner & Bane; Clark, Dodge & Co.; Faine, Webber, Jackson & Co.; Blair, Rollins & Co., Inc.; Wood, Struthers & Co.; John C. Legg & Company; Moore, Leonard & Lynch; Singer, Deane & Scribner; Alex. Brown & Sons; A. M. Kidder & Co.; Stein Bros. & Boyce; Brush, Slocomb & Co., Inc.; Chaplin & Company; Shelby Cullom Davis & Co.; Robert Garrett & Sons; Kay, Richards & Co.; Lester, Ryons & Co.; A. E. Masten & Co.; Mead, Miller & Co.; W. H. Newbold's Son & Co.; Pacific Northwest Co.; William R. Staats & Co.; Arthurs, Lestrangle & Co.; Hollowell, Sulzberger & Co., and McJunkin, Patton & Co.
150,000	Personal Book Shop, Inc. 1,500 shares of 7% non-cumulative preferred stock (par \$100). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.
200,000	Prudential Finance Corp. of America 100,000 shares of common stock (par 10 cents) and 50,000 shares of class A stock (par one cent) in units of one share of common stock and one-half share of class A stock. Purpose, for working capital, etc. Price, \$2 per unit. Offered by John C. Kahn Co.
271,758	Resort Airlines, Inc. (N. C.) 1,087,030 shares of common stock (par 10 cents). Purpose, for working capital. Price, 25 cents per share. Offered by company for subscription by stockholders, without underwriting.
26,700,000	Safeway Stores, Inc. 267,000 shares of 4.30% cumulative convertible preferred stock (par \$100). Purpose, to repay bank loans and for working capital. Price, \$100.35 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (20,725) underwritten by Merrill Lynch, Pierce, Fenner & Bane; Anderson & Strudwick; Bacon, Whipple & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); Clark, Dodge & Co.; Courts & Co.; Crowell, Weedon & Co.; Henry Dahlberg & Co.; Davis, Skaggs & Co.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Estabrook & Co.; Fahey, Clark & Co.; The First Boston Corp.; First California Co., Inc.; First Southwest Co.; Fulton, Reid & Co.; Glor, Forgan & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Ingalls & Snyder; Johnson, Lane, Space & Co., Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; John Kormendi Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; McDonald & Co.; Carl McGlone & Co., Inc.; Mead, Miller & Co.; Merrill, Turben & Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Co.; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; Reinhold & Gardner; Reynolds & Co.; Ritter & Co.; Rottman, Mosle and Cooper; L. F. Rothschild & Co.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scrantom & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; Smith, Moore & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy; Dean Witter & Co.; Harold E. Wood & Co., and Wood, Struthers & Co.
110,000	Southern Central Life Insurance Co. 5,000 shares of capital stock (par \$5). Purpose, for working capital, etc. Price, \$22 per share. Offered by company to public in Texas only, without underwriting.
6,000,000	Super Valu Stores, Inc. 12,000 shares of 5.40% cumulative preferred stock (par \$50). Purpose, to reduce bank loans, etc. Price, \$53.50 per share and accrued dividends. Underwritten by J. M. Dain & Co.; Piper, Jaffray & Hopwood, and Woodard-Elwood & Co.
246,708	Trip-Charge, Inc. 22,428 shares of 7% preferred stock (par \$10) and 7,476 shares of common stock (par \$1) in units of three shares of preferred stock and one share of common stock. Purpose, for expansion and working capital. Price, \$33 per unit. Offered by company to public, without underwriting.

\$42,043,666

## Issues Not Representing New Financing

\$650,000	Brown & Sharpe Manufacturing Co. 40,000 shares of capital stock (par \$10), represented by voting trust certificates. Price, \$16.25 per share. Offered by Lee Higginson Corp. Completed.
62,500	Canadian Superior Oil of California, Ltd. 5,000 shares of common stock (par \$1). Price, \$12.50 per share. Offered by Blyth & Co., Inc. Completed.
1,940,600	Central Maine Power Co. 97,030 shares of common stock (par \$10). Price, \$20 per share. Offered by Goldman, Sachs & Co.; Lee Higginson Corp., and Paine, Webber, Jackson & Co. Oversubscribed.
1,391,250	Combustion Engineering, Inc. 26,500 shares of common stock (no par). Price, \$52.50 per share. Offered by Paine, Webber, Jackson & Co. and Lehman Brothers. Completed.
1,187,500	Consolidated Paper Co. 50,000 shares of common stock (par \$10). Price, \$23.75 per share. Offered by First of Michigan Corp.; Wm. C. Roney & Co.; Reid, Higbie & Co.; Goodbody & Co.; Bache & Co.; Charles A. Parcells & Co.; Campbell, McCarty & Co., Inc.; Baker, Simonds & Co.; Straus, Blosser & McDowell; Smith, Hague, Noble & Co.; Kenower, MacArthur & Co.; McDonnell-Moore & Co.; Nauman, McFawn & Co., and F. J. Winckler Co. Oversubscribed.
30,000	Crowell-Collier Publishing Co. 5,000 shares of common stock (no par). Price, \$6 per share. Offered by Blyth & Co., Inc. Completed.
96,831	Ducommun Metals & Supply Co. 6,678 shares of common stock (par \$2). Price, at \$14.50 per share. Offered by Hill, Richards & Co.

150,000	El Paso Electric Co. 5,000 shares of common stock (no par). Price, \$30 per share. Offered by Blyth & Co., Inc. Completed.
\$35,437,500	Gas Service Co. 1,500,000 shares of common stock (par \$10). Price, \$23.62½ per share. Offered by Kuhn, Loeb & Co.; Union Securities Corp.; Reynolds & Co.; Allen & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; A. M. Kidder & Co.; Johnston, Lemon & Co., and Stifel, Nicolaus & Co., Inc. Books closed.
35,256	Macmillan Co. 1,469 shares of common stock (par \$1). Price, at market (about \$24 per share). Offered by Hemphill, Noyes & Co.
812,500	New York, Chicago & St. Louis R.R. 25,000 shares of common stock (par \$20). Price, \$32.50 per share. Offered by Carl M. Loeb, Rhoades & Co. Completed.
4,109,000	Panhandle Eastern Pipe Line Co. 56,000 shares of common stock (no par). Price, \$73.37½ per share. Offered by Kidder, Peabody & Co. Completed.
2,325,000	Temco Aircraft Corp. 300,000 shares of common stock (par \$1). Price, \$7.75 per share. Underwritten by Van Alstyne, Noel & Co.; Baker, Simonds & Co.; Bingham, Walter & Hurry, Inc.; Bioren & Co.; J. C. Bradford & Co.; Stockton Broome & Co.; Butcher & Sherrard; H. M. Byllesby & Co. (Inc.); Clayton Securities Corp.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Dittmar & Co.; Doolittle & Co.; Ferris & Co.; First California Co.; First Securities Co. of Chicago; W. C. Gibson & Co.; Hirsch & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Jones, Kreger & Hewitt; Kalman & Co., Inc.; H. G. Kuch & Co.; Lester, Ryons & Co.; Nauman, McFawn & Co.; Charles A. Parcells & Co.; Penington, Colket and Co.; Prescott, Shepard & Co., Inc.; Reynolds & Co.; Wm. C. Roney & Co.; Sills, Fairman & Harris, Inc.; Southwestern Securities Co.; Underwood, Neuhaus & Co.; Westheimer & Co., and J. R. Williston & Co. Oversubscribed.
750,000	Western Kentucky Gas Co. 75,000 shares of common stock (par \$5). Price, \$10 per share. Underwritten by Equitable Securities Corp.; J. J. B. Hilliard & Son; William Blair & Co.; J. C. Bradford & Co.; Hirsch & Co.; The Robinson-Humphrey Co., Inc.; G. H. Walker & Co.; Alstedt Brothers; The Bankers Bond Co., Inc.; Clark, Landstreet & Kirkpatrick, Inc.; Dempsey-Tegele & Co.; Doolittle & Co.; Clement A. Evans & Co., Inc.; Kalman & Co., Inc.; Stein Bros. & Boyce; Bateman, Eichler & Co.; Bell & Hough; Hancock, Blackstock & Co.; The Kentucky Co.; W. L. Lyons & Co.; Odess, Martin & Herzberg, Inc.; O'Neal-Alden & Co., Inc.; Security Associates, Inc., and Wagner, Reid and Ebinger, Inc. All sold.
\$444,050	Yale & Towne Manufacturing Co. 10,700 shares of common stock (par \$25). Price, \$41.50 per share. Offered by Paine, Webber, Jackson & Co. Completed.

\$49,421,987

\*Represents issues placed privately.  
†Indicates issues sold competitively.  
‡Indicates special offering.

## General Corporation and Investment News

(Continued from page 2)

payable in not to exceed 40 years and callable at any time at prices not to exceed 110% of the face value. They would be convertible into common stock on the basis of \$1 per share for the first five years; \$1.25 for the next five years and \$1.50 per share thereafter.

Uranium Mines of America, Inc. was established in May, 1951 and is qualified to do business in Colorado, Utah, Nevada and California. The Consolidated Uranium company has produced 121,276 tons of ore and registered sales of \$3,685,553 since its formation in March, 1950.—V. 179, p. 2595.

## Container Corp. of America—Earnings Higher—

Period End. June 30—	1954—3 Mos.—1953	1954—6 Mos.—1953
Earnings before Federal taxes on income	\$8,024,000	\$7,174,000
Provision for Fed. taxes on income	4,172,000	4,689,000
Net earnings	\$3,852,000	\$2,485,000
*Earnings per com. share	\$1.51	\$0.96
*Computed on basis of 2,495,785 shares outstanding at June 30, 1954.		

ACQUISITION—On June 1, 1954, the company acquired the assets, business, and name of the Traver Corp. of Chicago, involving payment in cash of \$221,000 plus 19,600 shares of Container common stock. This marked the entrance of Container Corp. into the broad and promising field of flexible packaging, including cellophane, polyethylene, phtofilm, polycel, glassine and foil.—V. 179, p. 1831.

## Continental Can Co., Inc. (&amp; Subs.)—Earnings Up—

Period End. June 30—	1954—3 Mos.—1953	1954—6 Mos.—1953
Net sales	157,555,782	134,367,608
Inc. bef. deprec., depl. and inc. taxes	15,057,623	12,035,539
Depreciation & deplet.	2,944,508	2,337,845
Income taxes	5,981,500	5,263,776
Net income	6,131,615	4,433,918
Preferred dividends	150,000	217,200
Net bal. applicable to common stock	5,981,615	4,216,718
Com. shares outstanding	3,558,431	3,383,599.9
Earnings per com. share	\$1.67	\$1.24

—V. 179, p. 2703.

Cook Paint & Varnish Co.—Notes Sold Privately—The company has sold privately to the Equitable Life Assurance Society of the United States \$2,400,000 3½% promissory notes due 1966.

The net proceeds will be used to finance the purchase of the Midland Broadcasting Co., construction of a new transmitter and for expansion and working capital.—V. 179, p. 1831.

## Cooper-Bessemer Corp.—Signs New Contract—

A contract recently signed between this corporation and Southwest Industries, Inc. of Houston, Texas, is expected to be of considerable interest and significance to the gas producing industry. The terms of the contract affect the construction, sale and distribution of Cooper-Bessemer skid-mounted or packaged GMXA, V-angle compressors, according to Stanley E. Johnson, Vice-President in Charge of Sales.

Southwest Industries will sell packaged GMXA compressors in the states of Texas, Louisiana, Oklahoma, Arkansas, and New Mexico. Cooper-Bessemer will furnish its GMXA compressors to Southwest Industries. Southwest Industries, in turn, will build the skid bases and handle the erection and assembly of all piping and necessary auxiliary equipment to complete the packaged unit, according to Mr. Johnson.

This agreement between Cooper-Bessemer and Southwest Industries applies only to packaged GMXA compressors. Mr. Johnson pointed out. The larger GMWA and GMVA units, as well as the GMXA compressors, with or without skid mountings, will continue to be sold directly by Cooper-Bessemer in all areas including Texas, Louisiana, Arkansas, New Mexico and Oklahoma.

A number of Cooper-Bessemer GMXA compressor units have already been sold under the terms of this new contract. An additional number of compressors are on order at the present time.—V. 179, p. 214.

## Custer Channel Wing Corp., Hagerstown, Md.—Files—

This company, formerly known as National Aircraft Corp., on July 7 filed a letter of notification with the SEC covering 1,950 shares of class B common stock (par \$2) to be offered at \$30 per share, without underwriting. The net proceeds are to be used to repay loans, notes and current liabilities; and the balance, if any, to continue tests.

## Dow Chemical Co.—Employee Stock Purchase Plan—

The company has authorized another employee stock purchase plan and set Sept. 7 as the date on which it expects to offer common stock for sale to employees of the company, its subsidiaries and domestic associated companies.

The new plan will be the sixth since 1948 when the company first started selling common stock to its employees on an installment basis. Although details are yet to be worked out, Dr. Leland I. Doan, President, announced that participation in the 1954 plan will be limited to employees. In four of the five previous plans, concurrent offerings also were made to stockholders, but no such offering is contemplated at this time.

Price of the stock will be set a few days before the offering is made, it was said. As in previous plans, each eligible employee will be limited to a subscription not exceeding 10% of his annual wage or salary, and payment will be made by payroll deductions over a period of about 10 months.

Early in August the company expects to file a registration statement with the SEC in connection with the plan.

The fifth offering of common stock to employees was made in November, 1952, and subscribers completed their payments in August, 1953.

Dow officers and directors will be excluded from the 1954 plan as in previous years.—V. 179, p. 2595.

## Draper Corp.—Completes Jacquard Purchase—

The corporation has completed acquisition of Jacquard Knitting Machine Co., Inc., Philadelphia, Pa., which had been a subsidiary of Beant Mill, Inc.

After the purchase and allowing for current taxes and dividend requirements, Draper will still have about \$4,000,000 in cash and government securities, the company said.

Thomas H. West, President, said the purchase was a step in Draper's diversification program. Jacquard will be operated as a wholly-owned subsidiary.—V. 177, p. 1579.

## Dresser Industries, Inc.—New Director—

E. L. DeGolyer, internationally renowned petroleum geologist and oil executive, has been elected to the board of directors, H. N. Mallon, President, has announced.

Mr. DeGolyer is a senior member of the well-known consulting firm of DeGolyer & MacNaughton, Dallas, Texas. He is a director of the First National Bank of Dallas, the Louisiana Land & Exploration Co., Republic Natural Gas Co., Texas Eastern Transmission Corp., Southern Pacific Co. and Great Plains Development Co.

## Dividend Rate Increased—Cash Position Strong—

The directors on July 8 voted to increase the quarterly dividend on the common stock to 50 cents a share from the 40-cent rate previously paid.

In commenting upon the increase, Mr. Mallon stated, "The action of the board is in keeping with Dresser's policy of distributing as large a portion of earnings as can be justified from the standpoint of future business prospects and the company's requirements for working capital and plant expansion. Dresser's earnings for the first half of the current fiscal year were \$260 per common share and we anticipate that sales and earnings will be well maintained during the coming months." Mr. Mallon went on to point out that Dresser's cash position is very strong which, together with the improved earnings trend, made it both possible and desirable to distribute a larger portion of income to the shareholders of the company.

The common dividend will be paid on Sept. 15, 1954 to shareholders of record Sept. 1, 1954.—V. 179, p. 2807.

## Eagle-Picher Co.—Seeks Fabricon Stock—

The company has offered to purchase all of the capital stock of Fabricon Products, Inc., for \$9,900,000, it was announced on July 7.

The Fabricon firm manufactures trim foundation panels, felt and fiber products for the automotive industry, waxed paper and cellophane wrappers and plastics. Eagle-Picher Co. mines and smelts lead and zinc and manufactures pigments and oxides.

The Eagle-Picher Co. has options to purchase 271,545 shares, or 90.5% of the 300,000 shares outstanding, at \$33 a share and is offering to purchase the remaining 28,455 shares at the same price.

Net profit of Eagle-Picher for the six months ended May 31 amounted to \$609,188, equal to 62 cents a share, against \$1,787,107, or \$1.81 a share, in the 1953 period. Net sales were \$32,400,906, against \$45,477,688 a year earlier. Fabricon earned \$537,000 on sales of \$12,659,000 for the six months ended May 31.—V. 179, p. 1831.

## Eastman Kodak Co.—George L. McCarthy Dies—

George Lewis McCarthy, Chairman of the Board of Recordak Corp., a subsidiary died July 9 in Greenwich, Conn. in his 67th year, after a lingering illness.—V. 179, p. 2595.

## Eaton Manufacturing Co.—Ships Dynamometers—

A 10,000-horsepower, high-speed, eddy current absorbing dynamometer, recently shipped by the company's Dynamic Division will be used with another such unit shipped a number of years ago, to provide test facilities to 20,000 HP. The units have a speed at this horsepower of from 600 to 5,800 revolutions per minute. The combination is one of the largest high-speed dynamometer installations ever built.

To permit runs to 15,000 RPM, a gear reducer is located between the unit under test and the dynamometers. The three units, the gear reducer and the two dynamometers, are mounted in trunnion bearings so that the torque developed can be read on acutely accurate weighing instruments. By obtaining torque and speed values, the horsepower developed may be determined.—V. 180, p. 156.

## Edgar Brothers Co.—Merger Approved—

See Attapulgas Minerals & Chemicals Corp. above.—V. 179, p. 2471.

## Edison Bros. Stores, Inc.—June Sales Off—

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$6,717,312	\$7,319,707
	\$38,241,114	\$40,301,651

—V. 179, p. 2140.

## El Paso Natural Gas Co.—Plans Expansion—

This company has filed an application with the Federal Power Commission requesting authorization for the construction of a total of about 74 miles of natural gas pipeline and 6,925 additional compressor horsepower on its system in Texas, New Mexico and Arizona.

In a separate application, the company asked the Commission to amend a certificate issued in June of 1953 to permit changes in the authorized facilities which El Paso said were necessary primarily as a result of changes in certain sources of natural gas supplies in the Permian Basin area, principally in the Goldsmith and Spraberry Fields in West Texas.

The application for the new project was filed, El Paso said, to help make up the loss in availability of gas from the Goldsmith and Spraberry Fields. In addition, the company pointed out, the FPC has already issued certificates in five other proceedings authorizing facilities to enable El Paso to attach additional sources of supplies.

The proposed new project has a total estimated cost of \$13,869,017, El Paso said. The changes which the company is proposing to make in the previously authorized project would reduce its presently estimated cost from \$169,540,266 to \$158,171,366.—V. 179, p. 2704.

## Elwell-Parker Electric Co.—New Products—

A new line of die pullers with capacities ranging from 10,000 to 100,000 pounds and designed for use in automotive, aircraft, and other stamping and forging plants using heavy presses has been announced by this company.

Important features of the new models are the hydraulic lift and hydraulic push-off units which permit "inching" action.—V. 178, p. 1568.



**Emerson Mutual Funds, Inc., N. Y.—Registers With Securities and Exchange Commission—**

The corporation on June 12 filed a registration statement with the SEC covering 200,000 shares of capital stock (par \$1). The proceeds are to be used for investment.—V. 178, p. 51.

**Erie RR.—Offers to Purchase Bonds—**

See New Jersey & New York RR. below.—V. 180, p. 156.

**Erie Reinforced Plastic Pipe Corp.—Files With SEC—**

The corporation on July 7 filed a letter of notification with the SEC covering 200,000 shares of common stock (par five cents) to be offered at \$1.50 per share through Lee Higginson Corp. and P. W. Brooks & Co., Inc., both of New York. The net proceeds are to be used for general corporate purposes and to repay \$65,000 advances from Erie Forge & Steel Corp.

**Ero Manufacturing Co.—Earnings Declined—**

9 Months Ended May 31—	1954	*1953
Consolidated net sales	\$5,646,700	\$7,484,492
Consol. net profit after deducting income taxes	122,179	297,387
Net profit per share	\$0.35	\$0.85

\*Revised.—V. 177, p. 2197.

**Essex Universal Corp., Boston, Mass.—Stock Offered—Hunter Securities Corp., New York City, on July 6 offered publicly 500,000 shares of common stock (par 10¢) at 60¢ per share "as a speculation."**

**PROCEEDS**—The net proceeds are to be used to pay for merchantable inventory purchases from Home Foods Co.; to equip a processing plant in the vicinity of New York City and two other processing plants to be located in other principal marketing areas; and for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
Common stock (par 10 cents)	1,500,000 shs.	800,000 shs.

**BUSINESS**—Corporation was incorporated April 12, 1954 in Delaware for the purpose of carrying on a general development, manufacturing and merchandising business and to produce, manufacture, market and deal in and with foods and beverages, hydrocarbons, chemicals, machinery, appliances, merchandise and equipment. Its principal executive offices are at 10 High St., Boston, Mass.

The company has acquired from Home Foods Co., a partnership having its principal office in St. Louis, Mo., the business of Home Foods in producing and marketing a vegetable-derived pressure-propelled fluffed topping known as "Sta-Wip" and is now principally engaged in developing such business.

The Essex company proposes to expand the distribution of Sta-Wip as rapidly as practicable. To this end Essex has participated in the organization, and contributed \$25,000 as one-half the capital, of Sta-Wip Corporation of New York, a New York corporation, to act as distributor of the product in the metropolitan New York City marketing area and has entered into a licensing agreement with said Sta-Wip Corp. on terms substantially similar to those contained in the agreements with Beatrice Foods Co. and Reddi Products Co., except that there is no minimum volume requirement in the Sta-Wip Corporation agreement.—V. 179, p. 2704.

**Esso Standard Oil Co.—Unit Sells Liquefied Petroleum Gas Business—**

See Tropical Gas Co., Inc. below.—V. 179, p. 716.

**Fabricon Products, Inc.—Offer for Stock—**

See Eagle-Picher Co. above.—V. 167, p. 2360.

**Falstaff Brewing Corp., St. Louis, Mo.—Files—**

The corporation on June 29 filed a letter of notification with the SEC covering an unspecified number of shares of the company's common stock (par \$1) to be offered to employees under a stock purchase plan at the market, the shares needed for this purpose to be purchased off the market.—V. 179, p. 2037.

**Fedders-Quigan Corp.—Sales and Earnings—**

The corporation reported net sales of \$41,348,219 for the nine months ended May 31, 1954, which compared with \$37,433,574 for the corresponding period of the preceding fiscal year.

Profit before taxes, for the first three quarters amounted to \$4,428,431, against \$1,919,934 a year ago when pre-tax profit was affected adversely by heavy non-recurring expenses entailed in expansion and rearrangements of facilities.

Net income, after taxes, totaled \$1,896,033, equal to \$1.10 per share on the 1,619,965 shares of common stock outstanding as of May 31, 1954, after provision for dividends on the preferred stock, compared with \$1,016,691, or 60 cents per share, calculated on the same basis, in 1953.

Net sales for the three months ended May 31, totaled \$16,021,941, against \$18,426,629 for the corresponding 1953 quarter. Notwithstanding this lower sales volume, profit before taxes for the quarter rose to \$2,229,690 from the \$1,739,797 reported for the 1953 period, and net income was up to \$903,415, equal to 53½ cents per share of common stock, compared with \$791,211 or 48 cents per share, last year.

The higher earnings for the quarter, Salvatore Giordano, President said, were favorably affected by substantial improvements in the operating efficiency at the company's plants at Trenton and Newark, N. J., as a result of the rearrangement of facilities undertaken in 1953.—V. 179, p. 2704.

**Federal Electric Products Co.—Changes Name—**

This company has changed its name to Federal Pacific Electric Co., it was announced by T. M. Cole, President.  
"On July 1, 1954, the merger of Federal Electric Products Co. with its wholly-owned subsidiary, Pacific Electric Manufacturing Corp., became effective," Mr. Cole said. "This step was taken by the managements of the two companies in order to secure operating economies and to integrate their sales and business activities," he added.—V. 179, p. 2596.

**Federal Fawick Corp.—Thomas L. Fawick President—**

Thomas L. Fawick, Chairman of the Board, has also been elected President and will hold both titles. He assumes the post vacated by Richard S. Huxtable, whose employment was terminated by the board of directors effective July 15.—V. 180, p. 156.

**Federal Pacific Electric Co.—New Name—**

See Federal Electric Products Co. above.

**Firemen's Insurance Co. of Newark, N. J.—Calls Pfd.**

The company has called for redemption on Aug. 16, 1954, 3,500 shares of its issued \$4 cumulative preferred stock at \$100 per share plus accrued dividends of 50 cents per share and an additional 24,500 shares of said stock at \$101 per share and accrued dividends.

Preferred stockholders have been notified to surrender certificates representing one share for each 10 shares held of the \$4 cumulative preferred stock for redemption to The Chase National Bank of the City of New York, agent, 11 Broad Street, New York 15, N. Y., on Aug. 16, 1953.—V. 179, p. 203.

**First Trust & Deposit Co., Syracuse, N. Y.—Retires Preferred Stock Issue—**

The company has retired \$8,996,400 of preferred stock "A" held by the Reconstruction Finance Corporation. It raised money for this redemption by selling \$5,000,000 of 5% subordinated debentures to institutional investors and 200,000 shares of a new convertible preferred stock to holders of its preferred stock "B" and to the public. The First Boston Corp. acted as financial adviser to the bank and as its agent in placing the debentures.—V. 176, p. 2596.

**Florida East Coast Ry.—Interest Authorized—**

Pursuant to an order dated June 25, 1954, entered in the U. S. District Court for the Southern District of Florida, John W. Martin, trustee, was directed to pay the six months' instalments of interest which became due and payable on March 1, 1937 and Sept. 1, 1937, on the first and refunding mortgage 5% gold bonds, series A, due Sept. 1, 1974. Funds will be available for that purpose on and after July 20, 1954. On and after July 20, 1954, the interest coupons due March 1, 1937 (Coupon No. 25) and Sept. 1, 1937 (Coupon No. 26) from above stated bonds should be presented and surrendered to J. F. Morgan & Co., Incorporated, paying agent, 23 Wall St., New York 8, N. Y., for payment.—V. 180, p. 156.

**Food Fair Stores, Inc.—Sells, Leases Supermarkets—**

The corporation is negotiating for the sale to insurance companies on a lease-back basis of about \$10,000,000 of its supermarket and warehouse properties, Louis Stein, President, disclosed on July 6. He also revealed that additional debenture issues were likely to be undertaken in the near future. Stockholders will vote Aug. 24 on increasing authorized indebtedness to \$35,000,000 from \$25,000,000.—V. 178, p. 2572.

**Gamble-Skogmo, Inc.—June Sales Lower—**

Period End. June 30—	1954—Month—	1953—6 Mos.—	1954—6 Mos.—
Sales	\$10,573,251	\$11,205,690	\$54,837,199
			\$80,379,835

—V. 179, p. 2704.

**General American Investors Co., Inc.—Assets Up—**

In the report of this company, Frank Altschul, Chairman of the Board, stated that as of June 30, 1954 net assets were \$52,331,507. After dividends of \$494,886, the increase for the six months was \$5,797,833.

Net assets, after deducting \$5,993,000 preferred stock, were equal to \$25.74 per share of common stock on the 1,800,220 shares outstanding as compared with \$25.07 on March 31, 1954 and \$22.52 on Dec. 31, 1953.

Net profit from the sale of securities for the six months ended June 30 was \$1,549,382. Net income from dividends, interest and royalties for the period, after expenses and state and municipal taxes, was \$494,942.—V. 179, p. 1611.

**General American Oil Co. of Texas—Files—**

The company on June 29 filed a letter of notification with the SEC covering an undetermined number of shares of stock to be offered to employees under "Employees' Savings Plan," each employee being entitled to contribute up to 6% of his pay (to be matched equally by company) which would be used to purchase stock in the open market.—V. 177, p. 44.

**General Motors Corp.—Number of Shareholders—**

Ownership of General Motors common and preferred shares stood at 493,710 in the second quarter of 1954.

The company was owned by 495,575 shareholders in the first quarter this year and by 491,468 in the second quarter of 1953.

The second 1954 quarter total included 464,495 owners of common shares, 19,837 owners of the \$5 series preferred shares and 9,378 owners of the \$3.75 series preferred.

There were 466,155 owners of common shares in the first quarter of 1954 and 461,871 in the second quarter last year. Owners of preferred shares totaled 29,215 in the second quarter this year, contrasted with 29,420 in the first quarter of 1954 and 29,597 in the second quarter last year.

Record dates for determining the number of shareholders are May 13, 1954, for holders of common shares and April 5, 1954, for holders of preferred shares.

**Receives Large Equipment Order—**

The General Motors Overseas Operations Division has received an order from the Consolidated RRs. of Cuba for 51 diesel electric locomotives, Edward Riley, General Manager of that division, announced on July 9.

In line with Gustavo Pellon's plan for modernizing the Consolidated Railroad, of which he is President, these 51 locomotives will replace 137 steam locomotives and complete the dieselization of the railroad.

The \$75-horsepower general purpose units will be built by the Electro-Motive Division of General Motors at La Grange, Ill., Mr. Riley said. Deliveries are scheduled to start in November and be completed prior to mid-year 1955.—V. 179, p. 2472.

**General Portland Cement Co.—Earnings Up—**

The company in the three months ended June 30, 1954, had net earnings of \$1,741,100 after Federal income tax provisions, compared with earnings of \$1,515,700 in the like three months the year before.

The latest quarter's earnings were equal to \$1.68 a share on 1,039,971 shares of common stock outstanding compared with \$1.46 a share on the same number of shares a year ago.

Sales of General Portland were \$8,423,560, compared with \$7,939,600 in the second quarter of 1953.

For the six months ended June 30, 1954, the company showed net earnings of \$3,117,200 after taxes, equal to \$3 a share, as against \$2,799,400 and \$2.69 a share in the first half of 1953. Net sales totaled \$15,800,800, compared with \$15,372,700.

Provisions for Federal income taxes in the 1953 second quarter and half year have been adjusted to reflect the proportionate part of taxes provided for the year 1953.—V. 179, p. 1832.

**General Telephone Co. of Ohio—Preferred Stock Offered—Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. jointly headed an investment group which offered publicly on June 13 a new issue of 60,000 shares of \$1.25 cumulative preferred stock (no par) at \$25 per share.**

The new preferred stock is redeemable at \$26.25 per share through June 30, 1959 and \$25.75 thereafter, plus accrued dividends.

**PROCEEDS**—The net proceeds of the new issue will be used to repay bank loans and to make additions and improvements to the telephone plant. The company has also sold to its parent company, General Telephone System, 100,000 shares of no par value common stock, in payment of \$800,000 advances. The bank loans had been incurred for construction purposes.

**BUSINESS**—The company is an operating company in the General Telephone System, and provides telephone service, without competition, in 135 exchanges in Ohio.

**EARNINGS**—For the 12 months ended April 30, 1954 the company had total operating revenues of \$8,419,486 and net income of \$1,011,862.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
First mortgage bonds	Unlimited	
3% series due 1976		\$250,000
3 3/4% series due 1979		1,750,000
3% series due 1981		1,500,000
3 3/4% series due 1982		2,000,000
4% series due 1983		2,250,000
Preferred stock (no par value) (cumulative, issuable in series)	350,000 shs.	
\$2.20 series		35,000 shs.
\$1.40 series		76,800 shs.
\$1.25 series		60,000 shs.
Common stock (no par value)	2,500,000 shs.	*1,664,278 shs.

\*Includes 160,000 shares of common stock issued to the company's parent in payment of \$800,000 of 6% demand notes.

**UNDERWRITERS**—The new preferred is being offered through the below-named underwriters:

Shares	Shares
Paine, Webber, Jackson & Curtis	11,250
Stone & Webster Securities Corp.	11,250
Merrill Lynch, Pierce, Fenner & Beane	8,625
The Ohio Co.	8,625
Fulton, Reid & Co.	6,000
Merrill Turben & Co.	4,500
The First Cleveland Corp.	3,750
Hayden, Miller & Co.	3,000
McDonald & Co.	1,500
Sweeney Cartwright & Co.	1,500

**Georgia Leather Co., Newark, N. J.—Acquisition—**

This company has purchased the buildings, laboratories, equipment and facilities of Piedmont Paper Co., of Buena Vista, Va., it was announced on July 2 by Hugo N. Surmonte, President.

The Buena Vista plant will be operated by a new subsidiary of Georgia Leather to be known as Bonded Fibers, Inc. and will manufacture Georgia-Flex and Bontex, leather substitutes made of high alpha cellulose pulp impregnated with synthetic latex.

Georgia Leather Co. is a manufacturer of leather goods and leather finishes.—V. 179, p. 2807.

**Georgia-Pacific Plywood Co.—Acquisitions—**

This company has purchased Inman-Poulson Lumber Co., Western Logging Co., and Saginaw Timber Co., all of Portland, Ore., plus the Grand Rapids timber tract. This deal involved \$12,000,000.

The timber was obtained at attractive prices, said Owen R. Cheatham, President, because the firm bought all the stock of the timber companies. Only timber and timberlands were retained by Georgia-Pacific, and the three companies' other assets, including cash, government bonds and liquid assets, were liquidated. The old-growth timber stands just purchased are adjacent to one of Georgia-Pacific's own large timber operations.

Mr. Cheatham said the purchase was effected through a newly-organized, wholly-owned subsidiary in which the Georgia-Pacific company invested \$1,000,000 for all capital stock. The subsidiary borrowed approximately \$5,000,000 from banks on a long-term basis. It was estimated the bank loans will be repaid in about three years.

According to Mr. Cheatham, "the purchase gives Georgia-Pacific timber, roads and logging equipment at a price of about \$16 per 1,000 board feet, compared with similar timber selling in the open market from \$25 to \$50 per 1,000 feet."—V. 179, p. 2472.

**(B. F.) Goodrich Co.—Buys Sponge Rubber Firm—**

The forthcoming purchase by this company of the assets and business of the Sponge Rubber Products Co. was announced on July 14 by John L. Collier, Chairman of the Goodrich Board of Directors, and Frederick M. Daley, President and co-founder of the Sponge Rubber Products Co.

Purchase will be by payment of B. F. Goodrich common stock for the assets and goodwill of the business, according to Messrs. Collier and Daley. The sale has been approved by the directors of Sponge Rubber Products Co. and will be submitted to its stockholders later in July.

Under the new ownership, the company will be operated as the Sponge Products Division of The B. F. Goodrich Co.

The Sponge Rubber Products Company is engaged in the manufacture and sale of chemically-blown cellular rubber products of crude and man-made rubber, latex foam and expanded plastics. These include molded sponge products, continuous sponge sheets, rug underlay, strips and rods, foam pillows, furniture cushions, automotive toppers, mattresses, rubberized hair cushioning, and expanded plastic flotation and insulation materials. The company also manufactures pressure switches for jet engines.

The Sponge Rubber Products Company, a leading producer and the pioneer in its field, operates plants in Shelton and Derby, Conn.; Fall River, Mass.; and has a Canadian subsidiary in Waterville, Quebec.—V. 180, p. 59.

**Grand Union Co.—Current Sales Higher—**

Period End. July 3—	1954—5 Wks.—	1953—18 Wks.—	1953—18 Wks.—
Sales	\$21,045,343	\$19,792,870	\$74,748,140
			\$67,918,743

—V. 179, p. 2596.

**Great Northern Paper Co.—Preferred Stock Offered—**

An investment group headed by White, Weld & Co. on July 15 offered 100,000 shares of 4.40% cumulative preferred stock, series A, at par (\$100 per share) and accrued dividends.

The new preferred stock is redeemable at \$104½ until 1959 and at decreasing prices thereafter. For the sinking fund it is callable at \$100 per share.

**PROCEEDS**—The net proceeds will be used in the company's current expansion and modernization program which is expected to cost \$45,000,000. This program will increase capacity of the East Millinocket, Me., mill where two high speed paper machines will be installed along with auxiliary equipment. The company will be able to utilize hardwood timber for paper production for the first time by installing facilities for converting hardwood into pulp by the chemi-groundwood process.

**BUSINESS**—The company produces and sells paper products, with about 90% of sales in standard newsprint paper. Almost all of the company's products are marketed in the United States east of the Mississippi. The company's three Maine mills have an estimated capacity of 1,315 tons of paper per day. This capacity is expected to reach 1,815 tons per day on completion of the modernization program.

**EARNINGS**—For 1953 the company reported a net profit of \$4,625,832 on net sales of \$44,022,041.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
4% notes due Oct. 1, 1974	\$38,000,000	\$30,000,000

Cumulative preferred stock (\$100 par value), issuable in series

Series A preferred stock	150,000 shs.	100,000 shs.
Capital stock (\$25 par value)	*1,200,000 shs.	999,190 shs.

\*As of July 1, 1954, 49,140 shares of capital stock were reserved for issue on the exercise of options granted or to be granted to officers and key employees.

During the year 1953 the company entered into agreements with four life insurance companies for the purchase of the company's 4% notes due Oct. 1, 1974, to a total principal amount of \$38,000,000, all such notes to be issued prior to April 1, 1955. In accordance with these agreements the company issued and sold, between June 12 and Dec. 31, 1953, notes in the aggregate amount of \$20,000,000. Of the proceeds, the sum of \$10,000,000 was used to prepay all of the company's bank loans and the balance was invested during the year in the East Millinocket plant expansion. The remainder of the loan will be used to finance further additions to plant and equipment. By May 31, 1954, \$4,000,000 of the notes were sold, followed on June 4, 1954 by the sale of \$5,000,000 more. This left \$8,000,000 still unissued.

**UNDERWRITERS**—The underwriters named below, through their representative, White, Weld & Co., have severally agreed to purchase from the company the respective numbers of shares of series A preferred stock set forth below:

Shares	Shares
White, Weld & Co.	13,000
Bosworth, Sullivan & Co., Inc.	1,000
Butcher & Sherrerd	1,000
Chace, Whiteside, West & Winslow, Inc.	1,000
Coffin & Burr, Inc.	3,500
Columbia Investment Co.	1,000
Francis I. duPont & Co.	3,500
The First Boston Corp.	10,000
Glore, Forgan & Co.	7,500
Kidder, Peabody & Co.	7,500
Lehman Brothers	7,500
Morgan Stanley & Co.	10,000
F. S. Moseley & Co.	7,500
The Ohio Co.	1,000
Paine, Webber, Jackson & Curtis	7,500
H. M. Payson & Co.	1,000
Shuman, Agnew & Co.	1,000
Smith, Barney & Co.	7,500
G. H. Walker & Co.	3,500
Walling, Lorch & Co.	1,000
Wood, Struthers & Co.	3,500

—V. 180, p. 59.

**Green River Uranium Co., Inc., Seattle, Wash.—Files—**

The company on June 29 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at five cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

**Greenlands Corp.—Acquisition—**

See Kelly Island Lime & Transport Co. below.

**Greyhound Corp.—Proposed Consolidation—**

The stockholders on Aug. 17 will vote on approving the merger of this corporation and Pacific Greyhound Lines.



As of June 30, 1954, Greyhound had outstanding 67,445 shares of 4 1/4% cumulative preferred stock, 27,000 shares of 5% cumulative preferred stock, and 10,600,367 shares of common stock. All stockholders of record as of the close of business June 30, 1954, will be entitled to vote at the meeting.

It is proposed that Pacific, a subsidiary of Greyhound, be merged into Greyhound, a Delaware corporation, in accordance with an agreement of merger dated May 25, 1954. As of June 1, 1954, the outstanding capital stock of Pacific was held as follows:

Shareholder	Preferred	Common
The Greyhound Corp.	62,055 1/2 shs. (63.78%)	474,279 shs. (97.49%)
Southern Pacific Co.	32,800 shs. (33.71%)	none
General public	2,444 1/2 shs. (2.51%)	12,221 shs. (2.51%)
Totals	97,300 shs.	486,500 shs.

The agreement of merger provides in effect that Greyhound will continue in existence as the surviving corporation, with its present stockholders retaining their holdings intact; that each share of 5% cumulative preferred stock (par \$100) of Pacific held by Southern Pacific Co. and the public when the merger becomes effective will be converted into one share of 5% cumulative preferred stock (par \$100) of Greyhound, having the same rights and preferences, and in addition the right to vote, and that each share of common stock of Pacific held by the general public when the merger becomes effective will be converted into the number of shares of common stock of Greyhound which could be purchased for \$50 on the basis of the closing sale price of common stock of Greyhound on the New York Stock Exchange when the merger becomes effective, but in no event less than three nor more than five shares, in each case disregarding fractional shares, in lieu of which a cash adjustment is provided.

On the basis of the holdings of Pacific stock on June 1, 1954, such shares of Pacific will be converted into a maximum of 35,245 shares of 5% cumulative preferred stock and a maximum of 61,165 shares of common stock of Greyhound when the merger becomes effective. The actual number of shares of Greyhound stock into which Pacific shares are converted will depend upon the market value of Greyhound common stock on the effective date of the merger, with respect to common stock, and upon the number of fractional shares involved, with respect to both classes of stock, as determined from an analysis of the record holdings of Pacific stock at the close of business on the effective date. The presently outstanding 94,445 shares of cumulative preferred stock of Greyhound and both series will be increased to not more than 129,690 shares, and the presently outstanding 10,600,367 shares of common stock of Greyhound will be increased to not more than 10,661,472 shares, as a result of the merger.—V. 179, p. 2370.

#### Guidon Corp., Elkton, Md.—Files With SEC

A letter of notification was filed with the SEC on July 6 covering 20,000 shares of common stock to be offered at par (\$10 per share), without underwriting.

The company is in the promotional stage of manufacture and sale of linings and coatings to protect against corrosion.

#### Gulf Oil Corp.—New Development

A "magic eye" for pipelines has been developed by this corporation's research laboratories at Pittsburgh, Pa., and is already in use on some lines, it was announced on June 30. It is described as a major forward step in automatic pipeline operation.

The instrument—called a capacitance recorder—offers a continuous check of unequalled accuracy on pipeline contents. This contrasts with the widely used conventional method of mathematically calculating batch progress and verifying by sampling.

The recorder's sensitivity is unique in pipeline use. It even differentiates between two batches of a product of similar specifications—such as a grade of gasoline—from two different sources as they pass through the line.

An additional use seen for the recorder is the checking of meter accuracy under operating conditions, heretofore possible only with expensive extra equipment and personnel.

The new instrument will be manufactured by Instruments, Inc. of Tulsa, Okla. under license from Gulf, and will be available to the industry generally.

#### Signs Florida Project Pact

This corporation and Coastal Caribbean Oils, Inc., have completed negotiations for a development drilling program on a 60,000 acre tract in the area of an oil discovery made earlier this year some 35 miles west of Miami, Fla.

According to Joseph H. Hines, President of Coastal, Gulf will start drilling the first well this month. The well, he said, will be carried to a depth of approximately 11,500 feet.

Under the agreement Coastal will assign to Gulf its full interest in the acreage involved in consideration for a 50% net profits interest therein.

Gulf Oil Corp., Mr. Hines said, has agreed to reimburse Coastal for the full amount of Coastal's costs in connection with the drilling and completion of the discovery well, a figure estimated at \$130,000.—V. 180, p. 59.

#### Gulf Power Co.—Bonds Called

The company has called for redemption on July 31, next, all of its outstanding 4 1/4% first mortgage bonds due 1983 at 104 1/2% and accrued interest. Payment will be made at The Chase National Bank of the City of New York, 43 Exchange Place, New York 15, N. Y.—V. 179, p. 2807.

#### Hackensack Water Co.—Banker Elected to Board

Kingsbury S. Nickerson, President and director of The First National Bank of Jersey City, N. J., has been elected a director of the Hackensack (N. J.) Water Co. and the Spring Valley (N. Y.) Water Works Supply Co.

Mr. Nickerson succeeds Kelley Graham, former Chairman of The First National Bank of Jersey City, who had served as a director of the Hackensack Water Co. for more than 20 years.—V. 179, p. 2370.

**Hercules Cement Corp.—Stock Offered**—The corporation is offering its common stockholders of record June 15, 1954, rights to subscribe for 40,555 additional shares of common stock (par \$10) at \$25 per share on the basis of one share for each four then held. Subscription rights will expire at 3:30 p.m. (EDT) on Aug. 4, 1954. An underwriting group comprised of Stroud & Co., Inc.; Reynolds & Co.; Newburger & Co. and Warren W. York & Co., will purchase any unsubscribed shares.

**PROCEEDS**—Net proceeds from the sale of these shares will be available for general corporate purposes, and will reimburse, in part, the company's treasury for expenditures made in 1953 for capital improvements amounting to \$1,654,820 and for \$400,000 applied during May and June, 1954 to the reduction of the company's outstanding bank debt.

**BUSINESS**—Corporation is principally engaged in the manufacturing, preparing for market, selling and distributing of Portland cement. The company's plant is located at Stockertown, Pa., where it owns approximately 570 acres of land.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Note payable to bank, pursuant to loan agreement	\$2,000,000	\$940,000
Common stock (par \$10)	300,000 shs.	202,778 shs.

\* The amount shown as outstanding includes \$240,000 due within one year and reflects a reduction of \$400,000 in the long term debt subsequent to April 30, 1954.

**DIVIDENDS**—By action of the board in May, 1954, the regular quarterly dividend on the common stock was increased from 25c a share to 37 1/2c a share. The first such dividend was paid on July 1, 1954, to holders of record on June 15, 1954.

**UNDERWRITERS**—The names of the several underwriters, and the

percentage of unsubscribed shares which each is obligated to purchase, are as follows:

Stroud & Co., Inc.	40%
Reynolds & Co.	40
Newburger & Co.	10
Warren W. York & Co., Inc.	10

—V. 179, p. 2808.

#### Hewitt-Robins Inc.—Sells to India

This corporation has sold the Government of India a 5-mile conveyor system to handle materials for the construction of the Bhakra Dam in the Himalaya foothills. It will be the highest dam in the world except for the Hoover Dam on the Colorado River.

The contract calls for a series of 46 conveyors, to be linked together in a continuous line to carry sand and gravel over rugged terrain to a deep V-shaped gorge on the Sutlej River.—V. 179, p. 2808.

#### (Edward) Hines Lumber Co.—Secondary Offering

A secondary offering of 6,628 shares of common stock (par \$10) was made on July 6 by A. G. Becker & Co. Inc. at \$38.50 per share, with a dealer's discount of \$1.50 per share. It was quickly completed.—V. 179, p. 1266.

#### Hoffman Specialty Mfg. Co.—Bonds Placed Privately

The company has arranged to place privately through Dovenmuehle, Inc., Chicago, an issue of \$500,000 4 1/4% first mortgage sinking fund bonds due Feb. 1, 1966, it was announced on July 8.

#### Household Finance Corp.—Plans Stock Split

The directors on July 3 recommended a two-for-one stock split and declared a 10% stock dividend. The stock dividend is payable on Nov. 5, 1954, to stockholders of record Oct. 29, 1954, at the rate of one share for each ten shares then held.

A special meeting of stockholders is expected to be held about Oct. 7 for the purpose, among others, of increasing the authorized number of common shares and changing the 3,131,532 shares of issued stock to 6,263,064 shares by a two-for-one split. Under this program it is expected that each holder of common stock, without surrender of existing certificates, will receive on or about Oct. 17, 1954, one additional share for each share held.

The board may also recommend an increase in the authorized number of preferred shares and other changes in the certificate of incorporation.

It is the present intention of the board to continue quarterly cash dividends after the stock split and stock dividend at the rate of 30 cents per share. As common stockholders will have 2.2 times the number of shares presently held, the new annual dividend rate of \$1.20 per share will be equivalent to \$2.64 on shares held prior to the stock split and stock dividend.—V. 179, p. 2248.

#### Hydraulic Press Mfg. Co.—Proposed Sale

The company has received an offer to purchase its assets at a price that will yield a minimum of \$17 per common share and approximately \$45 per share of preferred stock, J. C. Cotner, President and General Manager, announced.

On the basis of the 238,041 common shares and 11,797 preferred shares outstanding on March 31, the offer would be equal to approximately \$45 per share of preferred stock, J. C. Cotner, President. The company did not disclose who made the offer.

Mr. Cotner stated that a formal offer is being prepared for submission to the board late in July. If favorably acted upon by the directors it will be presented to stockholders for their approval, he said. If approved by stockholders payment would be made to them over a period of several months.

Terms of the offer call for no change in present management and the company's activities will continue to be carried out in Mt. Gilead, Ohio, without material change in policy or loss of identity of the present corporation, Mr. Cotner stated.—V. 177, p. 2457.

#### Illinois Central RR.—Bids for Bonds July 29

Bids will be received at the office of Davis Polk Wardwell Sunderland & Kiehl, counsel, 15 Broad St., New York 5, N. Y., or at the office of the company in Chicago, Ill., up to noon (EDT) on July 29 for the purchase from the company of \$25,000,000 first mortgage 26-year bonds, series G, due Aug. 1, 1980.—V. 180, p. 156.

#### Indiana & Michigan Electric Co.—Financing Plans

The company plans to register with the SEC on Sept. 3 \$16,500,000 of first mortgage bonds and 40,000 shares of \$100 par preferred stock. It is expected that competitive bids for the issues will be opened Oct. 5.

The company will get another \$2,000,000 for construction by selling common stock to its parent, the American Gas & Electric Co.—V. 180, p. 156.

#### Industria Electrica de Mexico—May Dissolve

The stockholders on July 20 will consider the following: (1) Report of board of directors on general situation of company arising out of recent labor difficulties; (2) resolution to dissolve company before expiration of term provided for in charter, if approved, (a) appoint a liquidating committee and (b) determine bases for liquidation.—V. 171, p. 752.

#### Inter-Canadian Corp.—Offers Common Stock—Public

Offering was made on July 12 of 100,000 shares of common stock at \$25 per share by White, Weld & Co.

The policy of the company, a Delaware corporation, will be to select Canadian investments of the venture or semi-venture type. It intends to invest in the securities of corporations substantially all of whose business activities and assets are in Canada, and may also invest in real estate, leaseholds and mineral rights in Canada.

Because its policy will be to select investments primarily chosen to produce capital gains rather than ordinary income, it is expected that the turn-over in its investment portfolio will be low and that its income from bonds and shares of listed stock will not be substantial.

Inter-Canadian Corporation proposes to qualify as a regulated investment company as provided in the United States Internal Revenue Code. This will permit it to escape any United States corporate income tax if it distributes on an annual basis all of its net ordinary income and all of its capital gains. This it expects to do. See also V. 180, p. 157.

#### International Bank of Washington (Ariz.)—Stock Offered

The company recently offered to its common stockholders of record June 18, 1954, the right to subscribe on or before July 13 for 60,000 additional shares of common stock at par (\$5 per share) on the basis of two new shares for each three shares held. The offering was underwritten by Johnston, Lemon & Co., Washington, D. C. Certain stockholders waived their rights to subscribe for 1,190 shares of the new stock.

**PROCEEDS**—The net proceeds are to be added to working capital and employed in expanding the company's international merchant banking and related activities.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% cummul. pfd. stock (par \$5)	500,000 shs.	None
Common stock (par \$5)	600,000 shs.	151,785 shs.

**BUSINESS**—This company was incorporated in Arizona in July, 1920. Its principal offices are at 726 Jackson Place, Washington, D. C.

The company is engaged in the international private merchant banking business. It does not accept deposits. Consequently, it is not subject to regulation by the Comptroller of the Currency, and is not a stockholder of the Federal Deposit Insurance Corporation nor a member of the Federal Reserve System. In the opinion of counsel, it is the only company so engaged which can obtain the right to use the word "Bank" in its title in the District of Columbia.

The company has two wholly owned subsidiaries. They are International of Washington, Inc., a New York corporation, and International Bank of Washington, S. A., a Panama corporation. International of Washington, Inc. acts as representative of the company in New York City. International Bank of Washington, S. A. is presently inactive.

The company has no other controlled subsidiaries but has an investment of \$32,150 in Washington International Corp., Ltd., a Bermuda corporation, which acts as the representative of the company in Bermuda, and is also engaged in overseas financing, frequently in cooperation with the company. This investment represents 20% of the capital of the Bermuda firm, and directors of the company individually own shares representing an aggregate of 40% of said capital.

The company, together with Washington International Corp. Ltd., is presently engaged in negotiations with stockholders owning a controlling interest in the International T. U. T. Co. of Liberia, for the purchase of such interest. The company is considering purchasing, directly or indirectly, a substantial interest in the International Trust Co. of Liberia, by issuing shares of its common stock, directly or indirectly, to the controlling stockholders of such Trust company. At the present time it is contemplated to issue not less than 30,000 and not more than 40,000 shares of the stock of the company in connection with such acquisition. It is not proposed that the company should pay any cash or consideration other than the issuance of its stock in connection with such acquisition.

The International Trust Co. of Liberia carries on the business of a Trust company in Monrovia, Liberia, and also acts as the sole agent of the government of Liberia in the granting of corporate charters and the registration of ships.—V. 180, p. 157.

#### International Uranium Corp., Monticello, Utah—Files

The company on June 29 filed a letter of notification with the SEC covering 10,000,000 shares of common stock to be offered at par (one cent per share), without underwriting. The proceeds are to pay expenses incident to mining activities.

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

The company has called for redemption on Aug. 1, 1954, \$63,000 of 3 1/4% first mortgage bonds due 1973 and \$10,000 of 3 1/4% first mortgage bonds due 1978, through operation of the sinking fund, at 106 1/2% in the case of the 3 1/4% bonds and at 109 1/2% in the case of the 3% bonds, with accrued interest in each case. Payment will be made at the Harris Trust & Savings Bank, 115 West Monroe Street, Chicago 90, Ill.—V. 179, p. 2248.

#### Kelley Island Lime & Transport Co.—Control

The offer of the Greenlands Corp. to purchase common stock of Kelley Island Lime & Transport Co. has expired, Ralph L. Dickey, President of the latter company, announced on June 22. Greenlands now owns over 95% of Kelley Island's common stock, as a result of the offer.

The new board of directors of Kelley Island will consist of Mr. Dickey, President; Harold T. Clark, General Counsel; A. B. Mack, Executive Vice-President; James S. Adams, George J. Ames, Allen C. DuBois and Alfred W. Kleinbaum. Mr. Adams and Mr. Ames are associated with Lazard Freres & Co.; Mr. DuBois and Mr. Kleinbaum are associated with Wertheim & Co.

Greenlands Corp. was organized by Wertheim & Co. and Lazard Freres & Co. for the purpose of purchasing the shares of Kelley Island.—V. 179, p. 2370.

#### Keystone Custodian Funds Inc.—Assets Higher

Income Common Stock Fund S-2	May 31, '54	Nov. 30, '53
Net assets	\$41,406,761	\$35,275,097
Shares outstanding	4,234,827	4,140,082
Net assets per share	\$9.78	\$8.52

—V. 179, p. 2473.

#### (G. R.) Kinney Co., Inc.—June Sales Off

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$3,890,000	\$3,958,000 \$19,458,000 \$19,200,000

—V. 179, p. 2537.

#### Knott Hotels Corp.—Buys Camden, N. J. Hotel

Purchase by this corporation from Community Hotels, Inc. of the Walt Whitman Hotel in Camden, N. J., was announced on July 4 by Albert W. Stender, Vice-President. The price was reported to be more than \$1,000,000.

The Walt Whitman contains 200 rooms.—V. 177, p. 1258.

#### (S. H.) Kress & Co.—June Sales Declined

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$12,061,983	\$12,807,517 \$72,298,974 \$73,967,466

—V. 179, p. 2597.

#### Laclede Gas Co.—Definitive Debentures Ready

The Bankers Trust Co., New York, N. Y., and St. Louis Union Trust Co., St. Louis, Mo., are prepared to deliver definitive 3% sinking fund debentures due March 1, 1974 in exchange for outstanding temporary debentures.—V. 180, p. 157.

#### Lane Bryant, Inc.—June Sales Lower

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$5,370,895	\$5,541,601 \$30,258,375 \$31,867,619

—V. 173, p. 2706.

#### Lehigh Valley Coal Corp.—Forms Uranium Division

This corporation in June established an ore mining division which will engage in the acquisition and development of uranium and thorium properties.

Negotiations are in progress for properties in the Colorado Plateau, Utah, Wyoming and elsewhere.—V. 176, p. 1565.

#### Lehman Corp.—Has Record Net Assets

Net asset value of the company's assets on June 30, 1954 was \$158,409,024, equal to \$38.14 per share of capital stock. Robert Lehman, President, and Monroe C. Gutman, Chairman of the Executive Committee, reported in the 25th annual report to stockholders. This net asset value which was after deducting dividends totaling \$180 per share was the highest ever reported in any annual or interim report. This compared with \$32.80 (after adjustment for the increase in the number of shares), the corresponding net asset value at the end of the previous 12 months.—V. 179, p. 205.

#### Lerner Stores Corp.—June Sales Decreased

Period End. June 30—	1954—Month—1953	1954—5 Mos.—1953
Sales	\$12,462,502	\$12,797,636 \$58,243,043 \$59,703,975

—V. 179, p. 2597.

#### Liberty Uranium Corp., Salt Lake City, Utah—Files

The corporation on July 1 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered at three cents per share through Uranium Mart, Inc., 146 S. Main Street, Salt Lake City, Utah. The net proceeds are to be used to pay expenses incident to operating expenses.

#### Lincoln Electric Co.—Irrgang Elected President

The directors on July 7 elected William Irrgang President and General Manager of the company. James F. Lincoln, elected Chairman of the Board, will remain active in the direction of company policies. John C. Lincoln, founder of the company, now living in Phoenix, Ariz., was elected Honorary Chairman of the Board and Treasurer. Other officers elected were John S. Roscoe, Executive Vice-President; A. F. Davis, Vice-President and Secretary; George Landis, Vice-President. Mr. Irrgang, the third President in the 59-year history of this large manufacturer of arc welding equipment, has been Executive Vice-President since October, 1951.—V. 178, p. 2477.



**(Arthur D.) Little, Inc., Cambridge, Mass.—Egyptian Contract Signed—**

It was announced on July 13 that this industrial consulting and engineering firm has signed a contract with the Foreign Operations Administration of the U. S. Government for a continuation of the industrialization project in Egypt under the Technical Cooperation program. This contract extends until June, 1956, the cooperative project for the development of Egyptian industry which has been carried on by the firm since January, 1953.

The contract will implement the new project agreement between the Governments of Egypt and the United States.

**Signs License Agreement With Big Steel—**

Further recognition of a new process for increasing pig iron production from blast furnaces was made July 16, by the signing of a license agreement with this company by the United States Steel Corp. This process, which is essentially the pressurizing of the top part of the furnace, has increased the daily output of those blast furnaces already converted by as much as 15%.—V. 178, p. 1161.

**MacAndrews & Forbes Co.—Quarterly Earnings—**

	Quarter Ended—6 Mos. End.		
	Mar. 31, '54	June 30, '54	June 30, '54
Earnings after deducting all exps.—	\$445,490	\$542,548	\$988,038
Provision for estm. Fed. inc. tax.	199,000	239,000	438,000
Net earnings	\$246,490	\$303,548	\$550,038
Dividends pd. stk. (1½% qtrly.)	29,856	29,856	59,712
Dividends com. stk. (see below)	151,947	151,947	303,894
Surplus for period	\$84,687	\$121,745	\$186,432
Common shares outstanding (net)	303,894	303,894	303,894
Earnings on common (per share)	\$0.71	\$0.90	\$1.61
Paid on common (per share)	\$0.50	\$0.50	\$1.00

—V. 178, p. 1475.

**Magma Copper Co.—Reports Higher Profit—**

Net profits for the six months ended June 30, 1954 stood at \$3,285,423 against \$2,301,363 in 1953, and the company produced 29,181,096 pounds of copper against 25,466,048 for the similar period last year. Profit figures include provision for depreciation and depletion but do not include Federal income or excess profit taxes since the company expects to deduct development costs of its subsidiary, San Manuel Copper Corp.

Magma's report points out that if costs of San Manuel had been capitalized instead of being deducted, the six months tax liability would have been approximately \$1,113,000.—V. 178, p. 2574.

**Magnolia Park, Inc. (La.)—May Open Sept. 23—**

This corporation, which will operate the New Orleans' new harness racing track in Jefferson Parish, La., expects to open its first season Sept. 23, it has been announced.

The legislature of the State of Louisiana has decided by a vote of 43 to 16 not to consider a legislative act to ban night harness racing. Thus, night racing in effect, has been approved by the state legislature, said the announcement, which further added:

"The grandstand and clubhouse for Magnolia Park are in the process of construction and overall construction of the track is running six days ahead of schedule. The Administration Building, Racing Oval, harness, and electrical power substation have all been completed. The parking area is graded and complete except for asphalt. Over 1,000 requests for stall space have already been received from horsemen, and what a few months ago was swamp land is well on its way to becoming one of America's top racing installations."—V. 179, p. 1723.

**Manhattan Storage & Warehouse Co.—Offer for Stock**

Dominick & Dominick, acting on behalf of certain of its customers, has made an offer to a substantial group of shareholders of this company to purchase their stock at a price of \$75 per share, less one New York Stock Exchange commission and transfer taxes.

Dominick & Dominick has also agreed to make an offer on the same terms and conditions, prior to July 31, 1954, to all other stockholders of the company, and this will be mailed to them in due course. All stock is to be deposited with an escrow agent prior to Sept. 14, 1954, and one of the conditions to which both offers will be subject is that not less than 66⅔% of the outstanding stock be so deposited.—V. 136, p. 2080.

**Marine Midland Corp.—Earnings Show Gain—**

The consolidated net operating earnings of this corporation and its constituent banks and affiliate for the second quarter of 1954, after provision for taxes and preferred dividends, were \$1,919,780 or 32c a share, compared with \$1,724,804 or 30c a share for the same period of 1953.

For the first six months of 1954 the consolidated net operating earnings, after provision for taxes and preferred dividends, were \$3,860,579 or 64c a share, compared with \$3,378,798 or 58c a share for the same period of 1953.—V. 175, p. 711.

**Market Basket (Calif.)—Plans Borrowing—**

The company is seeking stockholder approval for a \$1,000,000 loan at 4% from two insurance companies to finance its construction program.

The company also plans to increase its authorized preferred stock from 100,478 to 150,478 shares and consolidate its three outstanding preferred series into one, designated the \$1 dividend series. The company has no present plans for marketing additional preferred stock, according to Neal D. Ramsey, President.—V. 180, p. 60.

**Massey-Harris-Ferguson Ltd.—New Chairman—**

James S. Duncan, President, has also been elected Chairman of the Board, to succeed Harry Ferguson, resigned.

It was reported that Mr. Ferguson's holdings of 1,805,500 shares of the company's stock have been sold to an unnamed purchaser.—V. 178, p. 1878.

**McLellan Stores Co.—June Sales Off—**

Period End, June 30—	1954—Month—1953	1954—5 Mos.—1953
Sales	\$4,585,561	\$4,780,364
	\$21,391,038	\$22,190,016

—V. 179, p. 2597.

**Mediterranean Petroleum Corp. (Israel)—To Drill—**

See Pan-Israel Oil Co., Inc.—below.—V. 179, p. 2809.

**Melville Shoe Corp.—Current Sales Off—**

4 Wks. & 4 Days End.	Jan. 1 to June 30—
June 30, '54	June 30, '53
Retail sales	\$9,425,105
	\$10,131,013
	\$46,603,224
	\$47,878,134

—V. 179, p. 2706.

**Metalphoto Corp., Cleveland, O.—Granted Rights—**

Complete rights to manufacture and sell photosensitive, anodized aluminum sheets, designed for photographic reproduction using standard darkroom techniques, has been announced by this corporation.

The new product, known as Metalphoto, and which was originally developed by Horizons, Inc., also of Cleveland, involves the use of aluminum sheets which measure 0.020 inches in thickness, and which are available in sizes of 4 inches by 5 inches, 8 inches by 10 inches and 10 inches by 12 inches. Applications already proven include the use of the product in the making of such products as name plates, dial and watch faces, wiring diagrams, instructions, instrument and slide rule scales, and other products where resistance to abrasion, temperatures up to 1000 degrees F, and acids, salts, and organic solvents are important considerations.—V. 179, p. 2474.

**Midland Commercial Corp., N. Y.—Files With SEC—**

The corporation on July 6 filed a letter of notification with the SEC covering 3,000 shares of \$6 cumulative convertible preferred stock (par \$20) and 15,000 shares of common stock (par 10 cents) to be offered in units of one preferred and five common shares at \$100 per unit, through A. J. Grayson of New York City. The net proceeds are to be used for working capital.

**Minerals & Chemicals Corp. of America—Merger—**

See Attagulgas Minerals & Chemicals Corp. above.

**Minnesota Pipe Line Co.—To Build Line—**

This company has awarded to Williams Brothers Co. of Tulsa, Okla., a contract for construction of a \$12,500,000 crude oil pipeline. The 16-inch diameter line will run 260 miles from Clearbrook, Minn., south-eastward to the Minneapolis-St. Paul area with an initial capacity of 35,000 barrels daily. Completion of the system is expected a year from now.

Principal user of the crude line initially will be Great Northern Oil Co., which is building a refinery in the Twin Cities area. With a rated capacity of 25,000 barrels daily, the refinery will process medium gravity crude from the Fosterston area of southwestern Saskatchewan, Canada.

Great Northern has contracted to buy Fosterston crude from Socony-Vacuum Oil Co. of Canada, Ltd., a subsidiary of Socony-Vacuum Oil Co., Inc.; Woodley Canadian Oil Co., subsidiary of Woodley Petroleum Co., and Southern Production Co., Inc. In this joint producing venture, Socony has a 50% interest, with Woodley holding 30% and Southern Production, 20%.

To transport crude from the Fosterston area to its refinery, Great Northern will use the 16-inch line of South Saskatchewan Pipe Line Co., now in early stages of construction, as far as Regina, where it ties in with the Interprovincial Pipe Line System. Interprovincial will carry the crude to the Clearbrook terminal of Minnesota Pipe Line Co. Great Northern expects to begin shipping at least 15,000 barrels a day of Fosterston crude through the pipeline facilities by June 1, 1955, and to boost shipments to 20,000 barrels daily by Jan. 1, 1956.

Southern Production and Woodley Petroleum are the principal stockholders in both Minnesota Pipe Line and Great Northern Oil. Southern Production, Woodley Canadian and Socony of Canada are partners in South Saskatchewan Pipe Line Co.—("Wall Street Journal").

**Missouri Pacific RR.—Sells Seatrail Shares—**

See Seatrail Lines, Inc. below.—V. 180, p. 61.

**Missouri Power & Light Co.—Bonds Offered—**A group headed by Halsey, Stuart & Co. Inc. offered on July 14 \$7,500,000 of first mortgage bonds, 3¼% series due July 1, 1984, at 102¼% and accrued interest, to yield approximately 3.13%. Award of the issue was won by the group at competitive sale on July 13 on a bid of 101.65%.

Other bids for the bonds as 3¼s were: White, Weld & Co., 100.434; and Baxter, Williams & Co., 100.20. Bidding for a 3¼% coupon were: The First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane and Salomon Bros. & Hutzler (jointly), 102.279; and Lehman Brothers, 101.734.

The new bonds will be redeemable at regular redemption prices ranging from 105.25% to par, and at special redemption prices receding from 102.33% to par, plus accrued interest in each case.

**PROCEEDS—**Net proceeds from the sale of the bonds will be added to the company's general funds which will be used to redeem, on or about Aug. 19, 1954, \$4,000,000 of first mortgage bonds, 3¼% series due 1981; to prepay a 3¼% promissory note due Sept. 10, 1954, in the amount of \$2,800,000, incurred in connection with the construction program, and to meet in part the cost of further additions and improvements to its property and facilities.

**BUSINESS—**Company is engaged in the generation, purchase, transmission, distribution and sale of electric energy in a territory embracing a substantial part of the area of Missouri north of the Missouri River. The company also supplies natural gas in 15 communities, hot water heating service in Kirksville and water service in Mexico and Excelsior Springs, Mo.

**EARNINGS—**For the year 1953, the company had total operating revenues of \$10,732,017 and net income of \$1,022,083, against revenues of \$10,068,939 and net income of \$1,049,753 for 1952.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage bonds—		\$7,500,000
2¼% series due 1976		2,000,000
2¼% series due 1979		7,500,000
3¼% series due 1984		
Preferred stock, cumulative (par \$100)	75,000 shs.	
3.90% series		40,000 shs.
4.30% series		20,000 shs.
Common stock (par \$5)	2,000,000 shs.	\$1,500,000 shs.

\*Additional bonds may be issued under the mortgage upon compliance with the provisions thereof.

†Does not include 200,000 additional shares of common stock of the company to be sold to Union Electric Co. of Missouri from time to time during the period ending Dec. 31, 1955.

**UNDERWRITERS—**The purchasers named below have severally agreed to purchase from the company the respective principal amount of new bonds set forth below:

Halsey, Stuart & Co. Inc.	\$5,750,000
William Blair & Co.	500,000
First of Iowa Corp.	150,000
Mullaney, Wells & Co.	250,000
Patterson, Copeland & Kendall, Inc.	100,000
Stern Brothers & Co.	500,000
Thomas & Co.	250,000

—V. 180, p. 158.

**Motorola Inc.—Color Television Developments—**

This corporation bid for leadership in color television at the annual convention of 900 distributors and salesmen in Chicago, Ill., on July 9 by introducing the first line of big-screen receivers with all models priced below \$1,000 (basic price \$895). The tube used in the three models shown is the CBS-Hytron type (curved aperture mask) which renders a 205 square inch picture approaching the size of a standard 21-inch monochrome set.

Along with this surprising move in color television the company showed a new line of monochrome TV receivers including a 21-inch table set at \$149.95 first of the major companies to show a model at this price level, a 21-inch console at \$199.95 and a 17-inch table model at \$129.95.

Paul V. Galvin, President, forecast the sale of 25,000 color sets by Motorola this fall and a ratio of at least 25 black and white sets for each color set his company sells this year.

Mr. Galvin termed sales prospects to be excellent for the electronics industry the second six months of the year. "After a slow start in the first quarter," he said, "some of the lost ground was made up in the second quarter. Our own second quarter sales, for example, should exceed the same period of 1953. We expect to finish out with the second best year in our 25 years."

For the industry, Mr. Galvin predicted the sale of at least 6,000,000 television sets and 10,000,000 radios. "Both figures are somewhat below 1953," he said, "But, still they total one of the best years the industry has had."—V. 179, p. 1049.

**Mount Peale Uranium Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—**

The corporation on June 29 filed a letter of notification with the SEC covering 4,929,000 shares of common stock (par three cents) to be offered at six cents per share through Harrison S. Brothers & Co., P. G. Christopoulos & Co., W. D. Nebeker & Co., Thornton D. Morris & Co. and James E. Reed Co., all of Salt Lake City, Utah. The net proceeds are to be used to pay expenses incident to mining operations.

**Mountain States Telephone & Telegraph Co.—Registers With Securities and Exchange Commission—**

The company on July 9 filed a registration statement with the SEC covering \$20,000,000 of 35-year debentures, due Aug. 1, 1989, to be offered for public sale at competitive bidding. Net proceeds are to be applied toward repayment of advances from American Telephone & Telegraph Co. (parent), which are expected to approximate \$24,000,000 at the time the proceeds are received. Such advance is obtained, as an established practice, for general corporate purposes, including property additions and improvements.—V. 179, p. 2707.

**Multnomah Plywood Corp., Portland, Ore.—Files—**

The corporation on July 1 filed a letter of notification with the SEC covering 25 shares of common stock to be offered at par (\$2,500 per share) to employees and present stockholders. The proceeds are to be used for working capital.—V. 177, p. 2250.

**Murray Ohio Mfg. Co.—Secondary Offering—**

The secondary offering of 23,400 shares of common stock (par \$5) made on July 8 by A. G. Becker & Co. Inc. at \$26.75 per share, with a dealer's discount of \$1 per share, was completed.—V. 180, p. 158.

**Mutual Fund of Boston, Inc.—Merger Effective—**

The merger of this corporation into New England Fund was unanimously approved at the stockholders' meeting held June 23, 1954, at which more than 80% of the stock of this corporation was represented in person or by proxy. The assets of this corporation were transferred on July 1, 1954 to New England Fund and New England Fund shares were received in exchange therefor on the basis of the relative net asset values of those shares at the close of business June 30, 1954, which were as follows: New England Fund, \$19.25; and Mutual Fund of Boston, Inc. \$14.88.

Certificates for full shares of New England Fund and checks for the cash adjustments for fractions have been prepared for distribution to each stockholder of this corporation on the basis of 7729 share of New England Fund for each share of this corporation now outstanding. The Boston Safe Deposit & Trust Co. is exchange agent.

It is expected that New England Fund will pay a quarterly dividend on July 30, 1954.

There has already been mailed to Mutual Fund stockholders a check for the final quarterly dividend of this corporation of 63 cents per share consisting of 14.9 cents from net investment income and 48.1 cents from realized net capital gains. Application has been made to the SEC for an exemptive order permitting the reinvestment of the capital gain distribution in additional shares at net asset value.—V. 179, p. 2707.

**National Aircraft Corp., Hagerstown, Md.—Changes Name—**

See Custer Channel Wing Corp. above.—V. 164, p. 1330.

**National Distillers Products Corp.—Interest Raised—**

The Bankers Trust Co., New York, N. Y. as trustee for the 25-year 3¼% sinking fund debentures due April 1, 1974, is prepared to exchange the \$37,350,000 principal amount of outstanding debentures for an equal principal amount of 25-year 3¼% sinking fund debentures due April 1, 1974, pursuant to a supplemental indenture dated as of July 1, 1954.—V. 179, p. 2372.

**National Gypsum Co.—Begins Canadian Development**

The company's estimated \$6,000,000 development of its new Nova Scotia gypsum deposits, largest yet discovered in North America, will be ready for full scale quarrying operations by the spring of 1955, it was announced on July 15.

Melvin H. Baker, Board Chairman, said that the new mineral reserves would supply the company's needs at its four Atlantic Seaboard plants for at least 200 years.

Construction of mine and dock facilities at the company's new properties near Halifax are already under way, Mr. Baker disclosed. The Halifax development is part of National Gypsum's four-year, \$37,000,000 expansion program scheduled for completion by mid-1958. The company is also expanding capacity at its gypsum products plants in New York, Baltimore, Savannah and Portsmouth, N. H. by 25% at an estimated cost of \$3,500,000.

"This Canadian development will provide us with virtually unlimited supplies of high quality raw material at substantially lower cost," Mr. Baker said of the Halifax operation.

"To utilize this new reserve of raw material we are also considering a gypsum manufacturing plant in Canada to supply a fast growing market in which the company does not now have facilities," Mr. Baker said. "With this low cost rock and the ability to deliver it by ship in such cities as Quebec, Montreal and Toronto, we would be in a position to compete favorably for the Canadian market."—V. 180, p. 61.

**National Radiator Co.—Reports Higher Earnings—**

A 14% increase in net sales, from approximately \$18,000,000 in 1953 to \$20,569,000 in 1954, is shown in the recently published annual report of this company, which produces heat transfer equipment, metal powders and heating products for industrial structures.

Earnings before taxes on income for the fiscal year ended March 31, 1954 were \$1,556,000 including a non-recurring profit on disposition of facilities amounting to \$237,000, compared with earnings of \$713,800 for the previous year, which included \$95,000 non-recurring profit on the sale of facilities.

After taxes, net income amounted to \$856,000 or \$2.29 per share of common stock outstanding, against 1953 figures of \$382,000 and \$1.02 per share.

The company purchased the assets of Viking Air Conditioning Co., Cleveland, Ohio in November, 1953. This acquisition has added many new products to the company's already diversified line, including blowers for warm air furnaces, humidifiers for warm air heating installations and window and attic fans for summer ventilating and cooling.—V. 173, p. 2498.

**National Shirt Shops of Delaware, Inc.—Sales—**

Period End, June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$1,676,655	\$1,965,618
	\$7,772,263	\$8,913,325

—V. 179, p. 2593.

**New England Fund—Merger Effective—**

See Mutual Fund of Boston, Inc. above.—V. 179, p. 2707.

**New England Gas & Electric Association—Partial Redemption—**

The company has called for redemption on Sept. 1, 1954, for the account of the sinking fund, \$59,000 of 20-year sinking fund collateral trust 4% bonds, series C, due 1971, at 100.90% of the principal amount. Payment will be made at the State Street Trust Co., sinking fund trustee, State & Congress Streets, Boston, Mass.

Coupons maturing on Sept. 1, 1954 may be detached and collected in the usual manner, at the option of the holder, be presented with the bonds so delivered for redemption.—V. 179, p. 2144.

**New Jersey & New York RR.—Offer for Bonds—**

Pursuant to an order entered June 21, 1954, by the U. S. District Court for the District of New Jersey in proceedings for the reorganization of this company, the Erie RR. Co. on July 1, 1954, filed with the Clerk of such Court an undertaking to purchase outstanding bonds of The New Jersey & New York RR. Co., debtor, at the following prices: (a) \$850 for each \$1,000 face amount of first mortgage bonds issued under indenture dated April 3, 1880; (b) \$850 for each \$1,000 face amount of second mortgage bonds issued under indenture dated Nov. 27, 1885; (c) \$500 for each \$1,000 face amount of general mortgage bonds issued under indenture dated Dec. 31, 1892.

Since June 21, 1954 and up until July 1, 1954 Erie RR. Co. has acquired on the foregoing terms \$336,500 face amount of first mortgage bonds and \$493,500 face amount of general mortgage bonds. Erie RR. Co. has entered into an arrangement with The First National Bank of the City of New York, 2 Wall St., New York 15, N. Y. to accept tenders, on its behalf, of first, second and general mortgage bonds of The New Jersey & New York RR. Co. and to make the required payment therefor at the prices indicated above.—V. 155, p. 90.

**New York, New Haven & Hartford RR. — To Issue Equipment Trust Certificates—**

The company plans to receive bids up to noon, (EDT) on July 22 for an issue of \$6,180,000 equipment trust certificates.—V. 180, p. 158.



**Niagara Mohawk Power Corp.—Plans Financing—**

Earle J. Machold, President, on July 12 announced the company would sell by competitive bidding on Aug. 24 an issue of \$25,000,000 general mortgage bonds due Aug. 1, 1984. Proceeds, he said, would be used to repay short-term bank loans and for financing construction.

**Begins Operating New Generating Plant—**

This corporation on July 9 placed in operation a new hydro-electric generating plant at South Colton, N. Y., on the Raquette river. It is the first of five new power plants in a project that will cost \$28,000,000 and will transform the Raquette into New York's "work horse" river.

Earle J. Machold, President, said the project is part of a postwar expansion program on which Niagara-Mohawk is expending \$400,000,000. By the end of 1955, this program will increase the number of system generating plants to 93 and increase the system's total power resources to over 2,775,000 kilowatts.

In addition to South Colton, Niagara-Mohawk is constructing power plants further up river at Five Falls, Rainbow Falls, Blake Falls, and Stark, N. Y. The five new plants will add 100,000 kilowatts to the generating resources of the Niagara-Mohawk System. With 11 stations further down river, Niagara-Mohawk will operate 16 power plants in a stretch of 91 miles and together they will produce enough power to supply over 400,000 homes.

At the head of the five-station development is a storage reservoir at Carry Falls which Niagara-Mohawk completed in 1953. This reservoir has 25 miles of shoreline and stores up to five billion cubic feet of water. Its purpose is to provide a more even flow of water downstream throughout the year, assuring maximum production of power from all plants and benefiting all users of the river.—V. 179, p. 2040.

**North Electric Manufacturing Co.—Stock Offered—**

The company is offering to its common stockholders of record July 1, 1954, the right to subscribe on or before Aug. 2, for 20,322 additional shares of common stock (par \$10) at \$12 per share.

The National City Bank of Cleveland (Ohio) is transfer agent. The proceeds are to be used to reduce current indebtedness.—V. 179, p. 2809.

**Northern Natural Gas Co.—Debentures Offered—**Blyth & Co., Inc. headed a group which offered on July 14 \$25,000,000 of 3½% sinking fund debentures due Nov. 1, 1974, at 100.50% and accrued interest, to yield 3.22% to maturity. This offering was quickly oversubscribed and the books closed.

The debentures are callable at regular redemption prices ranging from 103.50 if redeemed before Oct. 31, 1955, to 100 after Oct. 31, 1973, and at sinking fund redemption prices ranging from 100.46 to 100.07.

**PROCEEDS—**The net proceeds from the current sale will be used, together with other funds, to construct and acquire property and facilities to increase system capacity to 1,100 million cubic feet of gas per day.

**BUSINESS—**The company owns, operates and maintains a pipeline system of approximately 6,853 miles through which it transmits natural gas, which is sold for consumption and resale by its Peoples Natural Gas division and by 27 non-affiliated gas utilities, serving Kansas, Nebraska, Iowa and neighboring states.

**EARNINGS—**In 1953 this company and its subsidiaries had net income of \$8,854,739 and total operating revenue of \$66,210,401.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
1½% serial debentures, due 1955.....	\$8,000,000	\$1,500,000
2% serial debentures, due \$1,600,000 annually 1956-1965.....	16,000,000	16,000,000
2½% serial debentures, \$800,000 due annually 1956-1965 and \$1,000,000 due annually 1966-1967.....	10,000,000	10,000,000
3½% serial debentures, \$1,000,000 due annually 1966-1967 and \$2,000,000 due annually 1968-1969.....	6,000,000	6,000,000
2½% serial debentures, \$2,000,000 due annually 1955-1965, \$2,400,000 due annually 1966-1969, and \$4,400,000 due in 1970.....	40,000,000	36,000,000
3½% sinking fund debentures, due Nov. 1, 1973.....	25,000,000	25,000,000
3½% sinking fund debentures, due Nov. 1, 1973.....	40,000,000	40,000,000
3½% sinking fund debentures, due Nov. 1, 1974.....	25,000,000	25,000,000
Bank credit agreement.....	34,000,000	+
Common stock (par \$10).....	5,000,000 shs.	*3,653,072 shs.
Preferred stock.....	750,000 shs.	
5½% cum. pfd. stock (par \$100).....	250,000 shs.	250,000 shs.

\*This does not include 928 shares reserved for sale to employees under a stock purchase plan during the remainder of 1954.

†The company may borrow all or any part of the authorized amount, at any time, at the prime rate of interest in effect at the time of borrowing, all of such loans, if any, to mature March 31, 1955.

**UNDERWRITERS—**The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company whereby they have severally agreed to purchase the debentures from the company subject to the terms and conditions of the underwriting agreement:

Blyth & Co., Inc.....	\$1,900,000	Carl M. Loeb, Rhoades & Co.....	\$450,000
A. C. Allen & Co., Inc.....	450,000	Irving Lundborg & Co.....	125,000
Robert W. Baird & Co., Inc.....	175,000	Laurence M. Marks & Co.....	240,000
Baker, Weeks & Co.....	240,000	McCormick & Co.....	175,000
J. Barth & Co.....	100,000	McDonald & Company.....	125,000
Bateman, Eichler & Co.....	100,000	Merrill Lynch, Pierce, Fenner & Beane.....	725,000
A. G. Becker & Co., Inc.....	240,000	The Milwaukee Co.....	125,000
Blunt Ellis & Simmons.....	125,000	Mitchum, Tully & Co.....	100,000
Alex. Brown & Sons.....	240,000	F. S. Moseley & Co.....	450,000
Brush, Slacumb & Co., Inc.....	100,000	Newhard, Cook & Co.....	175,000
Caldwell Phillips Co.....	100,000	The Ohio Company.....	100,000
Lee W. Carroll & Co.....	100,000	Pacific Northwest Co.....	100,000
Central Republic Co., Inc.....	240,000	Paine, Webber, Jackson & Curtis.....	450,000
Chiles-Schutz Co.....	100,000	Piper, Jaffray & Hopwood.....	175,000
Clark, Dodge & Co.....	240,000	Quail & Co.....	100,000
Courts & Co.....	100,000	Riser & Co.....	240,000
Crowell, Weedon & Co.....	100,000	The Robinson-Humphrey Co., Inc.....	125,000
Crutten & Co.....	175,000	Salomon Bros. & Hutzler.....	450,000
J. M. Davis & Co.....	125,000	Schwabacher & Co.....	240,000
Davis, Skaggs & Co.....	100,000	Shearson, Hammill & Co.....	175,000
Dominick & Dominick.....	240,000	Shuman, Agnew & Co.....	100,000
Eastman, Dillon & Co.....	125,000	Smith, Barney & Co.....	125,000
Elworthy & Co.....	125,000	William R. Staats & Co.....	125,000
Estes & Company, Inc.....	100,000	Stern Brothers & Co.....	240,000
The First Boston Corp.....	725,000	Stone & Webster Securities Corp.....	725,000
First of Michigan Corp.....	175,000	Sutro & Co.....	100,000
Glore, Forgan & Co.....	725,000	Swiss American Corp.....	240,000
Goldman, Sachs & Co.....	725,000	Talmage & Co.....	100,000
Goodbody & Co.....	125,000	Spencer Trask & Co.....	240,000
Hallgarten & Co.....	240,000	Tucker, Anthony & Co.....	125,000
Halsey, Stuart & Co., Inc.....	725,000	Union Securities Corp.....	725,000
Harriman Ripley & Co., Inc.....	725,000	Wachob-Bender Corp.....	175,000
Memphill, Noyes & Co.....	450,000	G. H. Walker & Co.....	450,000
Henry Herrman & Co.....	125,000	Weeden & Co., Inc.....	240,000
J. B. Hilliard & Son.....	100,000	White, Weld & Co.....	725,000
Hornblower & Weeks.....	450,000	Dean Witter & Co.....	240,000
W. E. Hutton & Co.....	450,000	Harold E. Wood & Co.....	100,000
Isidman & Co., Inc.....	175,000	Woodard-Elwood & Co.....	100,000
Ladd, Peabody & Co.....	725,000		
Markpatrick-Pettis Co.....	175,000		
W. C. Langley & Co.....	450,000		
Lee Higginson Corp.....	450,000		
Lehman Brothers.....	725,000		

**Northern Pacific Ry.—Plans Equipment Issue—**

The company has applied to the Interstate Commerce Commission for permission to issue \$5,220,000 of equipment trust certificates to help finance purchase of equipment.

**Partial Redemption—**

Holders of collateral trust 4½% bonds, due Sept. 1, 1975 are being notified that \$1,808,000 principal amount of these bonds will be redeemed on Sept. 1, 1954 at 101½% and accrued interest. Redemption will be made at the office of J. P. Morgan & Co. Incorporated, fiscal agent, 23 Wall Street, New York, N. Y.—V. 180, p. 158.

**Northern States Power Co. (Minn.)—Financing—**

The company on July 2 announced plans to offer \$20,000,000 of first mortgage bonds in October.

In outlining its future financing plans, officials hinted the company is considering refunding of \$20,000,000 \$4.80 preferred stock.—V. 179, p. 2144.

**Nuclear Instrument & Chemical Corp.—New Brochure**

A brochure describing instrumentation for aerial or ground surveying for radioactive materials is available from this corporation. The brochure describes scintillation counting equipment and how it is used as an aid in exploration for oil or for prospecting for uranium ores.—V. 180, p. 158.

**Oil & Gas Property Management, Inc.—Expansion—**

See Panama Corp. below.—V. 177, p. 951.

**Old Faithful Uranium, Inc., Casper, Wyo.—Files—**

The corporation on June 28 filed a letter of notification with the SEC covering 30,000,000 shares of common stock to be offered at par (one cent per share), without underwriting. The net proceeds are to be used to pay expenses incident to mining operations.

**Pacific Gas & Electric Co.—Merger Approved—**

See Pacific Public Service Co. below and Coast Counties Gas & Electric Co. above.—V. 180, p. 61.

**Pacific Greyhound Lines—Proposed Merger—**

See Greyhound Corp. above.—V. 183, p. 3421.

**Pacific Petroleum, Ltd.—Discovers Large Well—**

The company announced on July 8 the discovery of what it termed one of the largest natural gas wells ever drilled in Canada. It is in the Peace River district of British Columbia, near Fort St. John, where the first British Columbia oil well discovery was announced ten days before. The new well, Pacific Fort St. John No. 23, flowed at the rate of 71,000,000 cubic feet a day on open-flow tests, a spokesman for Pacific Petroleum said.—V. 177, p. 1682.

**Pacific Public Service Co.—Merger Approved—**

The stockholders of this company and Pacific Gas & Electric Co. on July 14 approved the proposed merger of Pacific Public Service Co. with and into Pacific Gas & Electric Co.

Following the filing of the agreement of merger with the Secretary of State of California, which is expected to take place not later than July 31, the merger will become effective.

Under the terms of the agreement of merger, each share of common stock of Pacific Public Service Co. will be converted into and be exchangeable for 53/100ths of a share of common stock of Pacific Gas & Electric Co. and each share of \$1.30 first preferred stock of Pacific Public Service Co. will be converted into and be exchangeable for 7/10ths of a share of common stock of Pacific Gas & Electric Co.—V. 179, p. 2145.

**Packard Motor Car Co.—Proposed Consolidation, etc.**

The stockholders on Aug. 17 will consider the following: (a) broaden the objects and purposes of company; (b) provide that the capital stock shall consist solely of 15,000,000 shares of a (new) class of common stock, \$10 par value, and reclassify the 15,000,000 shares of presently authorized and issued common stock, without par value, into 3,000,000 shares of (new) common stock (on basis of five shares for one); (c) define the pre-emptive rights of shareholders as to purchase of (new) common stock issued for cash only, except 400,000 shares reserved for issuance to officers and employees; (d) authorize Board to adopt plan or plans, including granting of stock options, for sale of up to 400,000 shares of (new) common stock to officers and employees of company; (e) change name of company to "Studebaker-Packard Corp.," to be effective upon closing of acquisition of assets of The Studebaker Corp.; (f) approve issuance of 3,542,187 shares of (new) common stock to The Studebaker Corp., and the assumption of its liabilities in consideration of the purchase of Studebaker business and assets.

See also Studebaker Corp. below.

**Packard Returns to Body-Crafting—**

Final car assembly operations at this company will be moved into a new modern single-story plant this fall in Detroit, Mich., the company said in a statement being mailed to stockholders. Packard began to produce car bodies in this plant last week as it returned to body-crafting for the first time since 1941.

The transfer of assembly operations from older plants in time for 1955 production will complete the removal of all car building activities into modern facilities in less than two years under the Packard program to return to leadership in the fine car field.

Representing the third phase of the company's long range facilities modernization and improvement plan, the move was preceded by announcement of a new single-story million square foot engine and transmission plant in Utica, Mich., outside Detroit, and of the leasing of the modern 760,000 square foot Detroit plant for body production.

With the first body production, car manufacture was resumed at Packard's main plants where work had been interrupted for two weeks while preparations were made to take over the body plant.

Concurrently, a program to survey all parts presently purchased from outside sources will be carried out to determine whether manufacturing them in Packard plants would bring lower costs.—V. 179, p. 826.

**Paisley Products, Inc.—New Development—**

Envelopes that feed fast into the press and take the ink for a smooth, even impression result from the use of a new resin gum on the sealing flap or "front seal," it was announced recently.

Called Res-N-Seal, the new remolding adhesive is manufactured by this corporation, which is a Division of Morningstar, Nicol, Inc.

"Several months of full production runs, plus extensive laboratory tests, show that the new seal gum will produce perfectly flat envelopes every time and, perhaps more important, the envelopes stay flat throughout extended storage," Earl C. Lenz, Vice-President of the company, said in commenting on a report made to the envelope industry.—V. 179, p. 926.

**Panhandle Eastern Pipe Line Co.—Partial Redemption**

This company is notifying holders of its 3½% sinking fund debentures due 1973 that \$1,375,000 aggregate principal amount of these debentures will be redeemed through the sinking fund on Aug. 1, 1954 at 100.73% and accrued interest. Redemption will be made at the principal office of The New York Trust Company, trustee, New York, N. Y.—V. 179, p. 2810.

**Pan-Israel Oil Co., Inc.—To Drill—**

Deep drilling for oil in the State of Israel will begin soon on acreage jointly held between this company and Mediterranean Petroleum Corp. (Israel), newly-formed corporations which were recently admitted to trading on the American Stock Exchange, it was announced on July 12.

According to William F. Buckley, who heads both companies, Pan-Israel and Mediterranean Petroleum have drilled 17 core holes to date in sub-structure studies of Israel's coastal plain area for a total of 16,000 feet. It was pointed out that these structure drilling operations, which are still underway, also serve as a preliminary drilling school for Israelis who will be working on the deep oil tests to follow.

The State of Israel granted its first licenses for oil exploration in May, 1953. Since then, an intensive exploration program has been launched and today a total of approximately 2,700,000 acres are being explored by six independent oil operators. The acreage licenses granted to Pan-Israel and Mediterranean Petroleum are in excess of 800,000 acres.

It was pointed out that should a discovery be made in Israel the companies are assured a local market of 40,000 to 50,000 barrels daily which could be processed at existing refining facilities.

Pan-Israel and Mediterranean Petroleum both have contracted the Tri-Continent Drilling Co., Inc., a subsidiary of the Pantepec Oil Co., C. A., for the drilling operations, including structural drilling as well as deep oil test wells. Tri-Continent has already established a complete base of operations in Israel near the city of Rehovot.—V. 179, p. 2810.

**Panoma Corp., Amarillo, Tex.—Sells Holdings—**

A \$118,000,000 oil and gas sale, believed the largest in the history of the Texas Panhandle, was completed on July 2, according to an Associated Press dispatch which added:

Holdings of the Panoma Corp. were sold by individual stockholders to the Dorchester Corp. of Dallas, Tex., a wholly owned subsidiary of Oil and Gas Property Management, Inc.

The transaction had been in negotiation more than a year. Involved in the sale are 218 gas wells, two gasoline extraction plants and 133,788 net acres of leaseholds.

The gasoline extraction plants are in the Hugoton field near Hooker, Okla., and in the Panhandle near White Deer.

**(J. C.) Penney Co., Inc.—June Sales Lower—**

Period End. June 30— 1954—Month—1953 1954—6 Mos.—1953  
Sales \$88,538,286 \$92,063,655 \$454,231,009 \$467,966,621  
—V. 179, p. 2707.

**Peoples Drug Stores, Inc.—June Sales Up—**

Period End. June 30— 1954—Month—1953 1954—6 Mos.—1953  
Sales \$4,411,107 \$4,348,984 \$25,971,185 \$26,350,143  
—V. 179, p. 2599.

**Peoples Gas Light & Coke Co.—Bonds Offered—**The First Boston Corp. headed a group which on July 15 offered publicly \$39,950,000 of first and refunding mortgage bonds, 3½% series I, due July 1, 1979, at 100.855% and accrued interest to yield 3.20% to maturity. The group won the issue at competitive bidding on July 14 with a bid of 100.2799. This offering was quickly oversubscribed and the books closed.

Other bids received by the company, all for the same interest rate, were: Glore, Forgan & Co., 99.8214, and Halsey, Stuart & Co., Inc., 99.8199.

The series I bonds are redeemable at optional redemption prices scaling from 103.86 initially to 100% in the last year. Provision is made for a sinking fund beginning Aug. 27, 1955 with sinking fund redemption prices scaling from 100.84 to 100% in the last year, which will retire 36% of the issue by maturity.

**PROCEEDS—**The net proceeds will be applied to the redemption of 3% bonds, series F, due Aug. 1, 1956, and the 3½% series H bonds, due June 1, 1981, totaling \$15,000,000 and \$24,950,000 principal amounts, respectively.

**BUSINESS—**The company is a public utility manufacturing, purchasing, distributing and selling gas wholly within the city of Chicago, serving an area of 213 square miles, with a population of approximately 3,620,962.

Through subsidiaries the company is engaged in the purchase, transportation, distribution and sale of natural gas to gas utilities in the Chicago metropolitan area.

The company and its subsidiaries contemplate capital expenditures during 1954 and 1955 totaling approximately \$113,000,000, about \$29,000,000 to be spent in the current year and the balance in 1955.

**EARNINGS—**For the 12 months ended March 31, 1954, consolidated operating revenues totaled \$117,546,734 and gross income before income deductions was \$22,558,881.—V. 179, p. 2708.

**Petroleum Corp. of America—Net Assets Up—**

The net asset value per share at June 30, 1954 was \$26.53, as compared with \$22.51 per share at Dec. 31, 1953, on 821,000 shares outstanding at the end of each period.

Net income of the corporation for the six months ended June 30, 1954 was \$447,613 as compared with \$447,586 for the same period last year, equivalent to 54 cents per share for both periods. A cash dividend of 50 cents per share was paid by the corporation on June 23, 1954; a like amount per share was paid in June, 1953.—V. 179, p. 1614.

**Philip Morris & Co., Ltd., Inc.—\$3,000,000 Expended for Research and Development—**

O. Parker McComas, President, on July 13 announced that altogether, Philip Morris has spent more than \$3,000,000 for research in its own laboratories and in leading independent laboratories since it first developed its special blend of cigarettes more than 20 years ago.

In the past two years, particularly, Mr. McComas said, the company has expanded all phases of its Research and Development Program. Today, its highly trained skilled research staff consists of more than 100 scientists and technicians, and its laboratory facilities have been expanded and provided with some of the most advanced instruments known to industrial research.

The most dramatic result of this research and development expansion to date, Mr. McComas said, has been the new Snap-Open Pack.

Mr. McComas emphasized the importance of finding, through research, new uses for by-products. "As a company," he said, "we have our major assets tied up in leaf tobacco—more than \$160,000,000. Each year we dispose of millions of pounds of stems at little or no return, which at the average price of cigarette leaf have a value of about 60 cents a pound. A new economic era could be opened for the tobacco industry were a profitable by-product utilization found for these stems."—V. 179, p. 2372.

**Pinellas Industries, Inc.—Proposed Financing—**

Eisele & King, Libraire, Stout & Co., New York, plan to offer publicly on July 19 an issue of \$250,000 8% convertible debentures dated July 1, 1954 and due July 1, 1964 at 100% and accrued interest, and 9,975 shares of class A stock (par \$1) at \$4.75 per share.

The new debentures are redeemable on and after Aug. 1, 1955 at 108% and accrued interest and are convertible into class A stock at the conversion price of \$5 per share at any time after Aug. 1, 1955, and are entitled to the benefit of certain contingent sinking fund provisions.

The net proceeds are to be used to construct plant and for working capital.—V. 180, p. 61.

**Pittston Co.—Secondary Offering—**A secondary offering of 17,000 shares of 5½% cumulative convertible preferred stock (par \$100) was made on July 8 by W. E. Hutton & Co. at \$107 per share, with a dealer's discount of \$2 per share. It was oversubscribed.—V. 179, p. 2810.

**Progas of Canada, Inc.—Propane Sales Up 58% in First Four Months—Expansion and Financing Planned—**

This corporation a leading manufacturer and distributor of propane gas, announced on July 13, in its first annual report, that the company's Big Valley portable gas plant near Calgary is in full operation and that production to date has exceeded original estimates. Total propane sales for the company's first fiscal year ended Nov. 30, 1953 were 3,062,782 gallons, with sales for the first four months of the current fiscal year 1,610,000 gallons, against 1,019,200 gallons in the comparable 1953 period, an increase of 58%.

The report states that arrangements have been completed for \$600,000 of additional financing, half of which will be derived from a five-year loan at 5% from Consolidated Coppermines Corp. The other \$300,000 will come from the sale of 1,200,000 shares of common stock which will be offered to stockholders at 25 cents per share through the issuance of non-transferable subscription rights. Rights to sub-



scribe are in the proportion of slightly less than one for each four share held plus the right to subscribe to additional shares to the extent that they may be available.

This offering is supported by agreements of Consolidated Coppermines Corp. and Burnham and Company, members of the New York Stock Exchange, to purchase, in proportions of two-thirds and one-third respectively, any of the shares not subscribed by stockholders. These additional shares will result in a total of 6,130,125 shares of common stock outstanding.

Proceeds from the financing will be applied to completion of Progas' two propane plants which have exceeded original construction estimates by 20%; working capital for marketing subsidiaries; capital improvements and expansions; and to working capital.

Consolidated sales and income for Progas of Canada, Inc. and its marketing subsidiary, Stewart Petroleum Ltd., were \$1,775,252 for the first full year of operation against operating expenses of \$1,912,950, resulting in a net loss of \$137,698 due primarily to adverse weather conditions which delayed completion of the Big Valley portable gas plant, and necessitated the importation of higher cost propane. In addition, problems created by the acquisition of two marketing facilities were a factor.—V. 179, p. 402.

#### Pronto Uranium Mines, Ltd., Toronto, Ont., Canada—Contract Signed With Canadian Government—

The Canadian Government has signed a contract to buy uranium from this company in the new Algoma field on the north shore of Lake Huron and is negotiating for similar agreements with other uranium companies in the area, it was learned on July 5.

The disclosure of the government's interest in this recently discovered uranium field was made informally by Lester B. Pearson, Minister for External Affairs.

Mr. Pearson added that an agreement with another company, the Algoma Uranium Mines, was also under negotiation.

Canadian uranium producers must by law, sell their ore through the government's purchasing agent, the Eldorado Mining Co., which itself is a big producer. Pronto Mines is now the third sizable organization with which the government has a contract.

Shaft sinking already is in progress in the Pronto field. The Canadian Pacific Ry. soon will begin construction of a rail spur into the mine. Pronto expects to build at a cost of \$6,500,000 a plant with a capacity of 1,000 tons a day. Production is scheduled to start in September, 1955.

Plans for Algoma Mines are not so far advanced, but it is believed that the company intends to build a mill with an initial capacity of 6,000 tons a day, its reserves being larger than those of Pronto. (New York "Times.")—V. 179, p. 1614.

#### Public Service Co. of Indiana, Inc.—Calls Preferred—

The company has called for redemption on Aug. 9, next, all of its outstanding shares of 4.90% cumulative preferred stock (par \$25) at \$26.25 per share, plus accrued dividends. Immediate payment will be made at the Continental Illinois National Bank & Trust Co., 231 South La Salle Street, Chicago 90, Ill.—V. 179, p. 159.

**Public Service Co. of New Hampshire—Preferred Stock Offered—**The First Boston Corp. and Kidder, Peabody & Co. jointly headed an investment group which on July 14 offered publicly 75,000 shares of 4.50% dividend series cumulative preferred stock at par (\$100 per share).

The new preferred series will be redeemable at prices scaled from 104 1/2% if redeemed prior to Aug. 15, 1959 to 102 and after Aug. 15, 1969.

**PROCEEDS—**Part of the proceeds from the sale of the new issue will be used to redeem the company's 5.40% series cumulative preferred stock at an estimated cost of \$5,315,000, and the balance for part payment of short-term borrowings now amounting to \$4,500,000 incurred for interim financing and for other corporate purposes.

**BUSINESS—**The company, and its recently acquired subsidiary, New Hampshire Electric Co., provide electric service to communities accounting for about 83% of the population of the state. It also sells electricity to 11 other utilities and to 6 small towns in Vermont and 3 in Maine. The company also provides bus service between Manchester and Goffstown, N. H.

**EARNINGS—**For the 12 months ended May 31, 1954 the company had operating revenues of \$21,031,597 and net income of \$2,833,229.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds: (outstanding series)	\$48,100,000	
4 1/4% note due 1959	\$2,247,658	2,247,658
Preferred stk., cum. (\$100 par value)	300,000 shs.	
3.35% dividend series		102,000 shs.
4.50% dividend series		75,000 shs.
Common stock (\$5 par value)	5,000,000 shs.	2,478,094 shs.

\* The amount of bonds issuable is unlimited but is subject to certain restrictions.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase from the company at \$100 per share the following respective percentages of shares of the new preferred stock not sold by the company:

	%		%
The First Boston Corp.	10.00	W. C. Langley & Co.	4.34
Kidder, Peabody & Co.	10.00	P. S. Moseley & Co.	4.34
Coffin & Burr, Inc.	5.65	Paine, Webber, Jackson & Curtis	5.65
Goldman, Sachs & Co.	5.65	Tucker, Anthony & Co.	4.34
Harriman Ripley & Co., Inc.	5.65	Estabrook & Co.	3.34
Merrill Lynch, Pierce, Fenner & Beane	5.65	Lee Higginson Corp.	3.34
Stone & Webster Securities Corp.	5.65	R. W. Pressprich & Co.	3.34
White, Weld & Co.	5.65	Spencer Trask & Co.	3.34
Ira Haupt & Co.	5.00	G. H. Walker & Co.	3.34
Hornblower & Weeks	4.34	Chase, Whiteside, West & Winslow, Inc.	1.35
		Townsend, Dabney & Tyson	1.35

#### Reo Motors, Inc.—Sale Approved—

The stockholders on July 8 voted 325,188 shares to 21,931 in favor of selling the company's assets at an estimated purchase price of \$16,500,000 to Henney Motor Co., Freeport, Ill., manufacturers of custom-built auto bodies.

The Henney firm will assume Reo's liabilities. Reo stockholders will receive about \$30 per share, Joseph S. Sherer, Jr., President, said. The above transaction will become effective as of Aug. 31, 1954.—V. 180, p. 159.

#### Republic Uranium Corp., Moab, Utah—Files With SEC

The corporation on June 28 filed a letter of notification with the SEC covering 1,190,000 shares of common stock (par five cents) to be offered at 25 cents per share through Teden & Co., Inc., New York. The net proceeds are to be used to pay expenses incident to mining operations.

#### Resort Management, Inc., Hot Springs, Ark.—Files—

The corporation on July 6 filed a letter of notification with the SEC covering 1,500 shares of 8% cumulative preferred stock (par \$100). The net proceeds are to be used to acquire additional resort properties. There will be no underwriting.

#### Robertshaw-Fulton Controls Co.—Plant in Canada—

This company on July 13 announced its new Canadian subsidiary has acquired a modern manufacturing plant in the Toronto area on a long-term lease, and plans to start operations late this summer. The announcement stated that the decision to undertake manufacture of certain of the company's products in Canada was dictated by the expanding needs of Canadian industry.

The new subsidiary, which was formed earlier in the year, will assemble and manufacture thermostatic controls for Canadian customers in the kitchen range, water heater and space heater fields.

The plant building contains 30,000 square feet of floor space and sufficient additional land to allow doubling of its present size, if future need requires it.

Acquisition of the Canadian plant is linked with the general expansion program which this company now has underway. A \$500,000 addition to the company's plant at Anaheim, Calif., was completed recently, and construction is proceeding on a new \$2,500,000 plant at Long Beach, Calif. Production was recently begun in a new plant at Indiana, Pa.

Other Robertshaw-Fulton plants are located at Youngwood and Scottsdale, Pa.; Knoxville, Tenn.; Bridgeport, Conn.; St. Louis, Mo.; Lynwood, Calif., and Philadelphia, Pa.—V. 179, p. 2145.

#### Rockland Light & Power Co.—Increases Investment—

This company has applied to the Federal Power Commission for authority to acquire 10,500 shares of common stock, having a total par value of \$1,050,000, from its subsidiary, Rockland Electric Co.

Rockland Light would pay \$1,050,000 in cash for the stock. Funds to pay for the stock would be obtained by Rockland Light from the sale of its own securities, the application states.

The application says that Rockland Light presently owns all of the outstanding common stock of the subsidiary, Rockland Electric plans to issue the stock to reimburse its parent for funds which have been advanced.—V. 179, p. 2811.

#### Rolock, Inc., Fairfield, Conn.—Files With SEC—

The corporation on June 29 filed a letter of notification with the SEC covering \$200,000 of 15-year 6% convertible debentures (convertible prior to July 16, 1964). The net proceeds are to be used to repay short-term loans and for working capital. There will be no underwriting.

#### Rose's 5-10- & 25-Cent Stores, Inc.—Sales—

Period End, June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$1,677,065	\$1,656,117
	\$8,939,780	\$9,037,545

—V. 179, p. 2708.

#### Royal Dutch Petroleum Co.—To Be Listed—

It was announced on June 29 that this company, one of the two largest international oil enterprises in the world, has applied to the New York Stock Exchange for listing of 24,327,321 new capital shares. The shares will be in fully registered form, will provide for payment of dividends in United States dollars, and will be issuable in exchange for stock now outstanding.

Trading in the Royal Dutch stock will be inaugurated tomorrow (July 20).

In seeking listing on the Exchange, the company has amended substantially its articles of association to comply with New York Stock Exchange tradition and policy concerning the stockholder's right to full disclosure and participation in the affairs of his company.

The amendments were approved by the company's shareholders at a meeting on June 16, following discussions in Holland between the company's officers and representatives of the New York Stock Exchange.

Shareholders at that time also approved issuance of the new 50-Guilder shares. The new shares will be issuable in exchange for presently outstanding 1,000-Guilder par shares on the basis of 20 new for one old, and for 100-Guilder par shares on the basis of two for one. No charge will be made for these exchanges at the office of the Chase National Bank, the company's agent, in New York City.

The so-called New York shares of Royal Dutch are represented by 100-Guilder bearer shares. Upon payment of \$1 for each three New York shares surrendered, one 100-Guilder share may be obtained. The 100-Guilder share may then be exchanged, without charge, for two 50-Guilder shares.

Exchange of shares started June 29. The Chase National Bank is handling the exchange.—V. 179, p. 1726.

#### St. Regis Paper Co.—Completes Expansion Program—

The company announces the completion of an approximately \$5,000,000 expansion program at the St. Regis Kraft Center in Pensacola, Fla. This expansion program, which was initiated September, 1953, will increase the flexibility of the Pensacola Kraft Center so that it can produce bleached and unbleached grades of kraft paper for a broad variety of uses.

The expansion program consisted of four major parts: construction of a five-stage bleaching plant, increased water supply facilities, a screen room extension to increase screening capacity; and modernization of the No. 1 paper machine for the production of bleached Fourdrinier grades. The new bleaching plant is located on the No. 1 pulp mill site in the area east of the present bleaching plant.

The new bleach plant has a bleaching capacity of 250 tons daily, which is more than triple the Pensacola plant's former capacity.—V. 179, p. 2708.

**Sangamo Electric Co.—Stock Offered—Hornblower & Weeks** headed an underwriting group which on July 13 offered publicly 100,000 common shares (\$10 par value) at \$25 per share.

**PROCEEDS—**The shares are being sold to obtain permanent capital to meet the working capital requirements of the company's continuing defense business and for the new products under development. Of the proceeds, \$2,000,000 will be used to reduce current bank loans.

**BUSINESS—**The company is engaged in manufacture and sale of electric watt-hour meters, electric capacitors, electric time switches and recording speedometers. Since 1941 it also has been manufacturing special products for the Department of Defense.

**DIVIDENDS—**Cash dividends have been paid in each year since 1936, with quarterly payments of 37 1/2¢ per share prevailing since the 2-for-1 stock split in May, 1951. The outstanding shares are listed on the New York Stock Exchange and the Midwest Stock Exchange.

**EARNINGS—**In 1953 the company had net sales of \$37,037,072 and net income of \$1,967,623.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 1/2% note maturing in installments from date until 1968	\$3,625,000	\$3,625,000
* Current bank borrowings	5,500,000	3,500,000
Preferred shares, (\$50 par value), issuable in series	50,000 shs.	None
Common shares (\$10 par value)	800,000 shs.	800,000 shs.

\* Current bank borrowings for working capital purposes are evidenced by 180-day notes issued under the company's credit agreement with certain banks which expires Dec. 29, 1955. The interest rate on such notes is equal to 1/4% of 1% in excess of the prime commercial rate of The New York Trust Co., subject to a minimum rate of 3% and a maximum rate of 3 1/2% per annum.

**UNDERWRITERS—**The names of the underwriters and the number of common shares to be purchased by each are as follows:

	Shares		Shares
Hornblower & Weeks	16,300	Paine, Webber, Jackson & Curtis	6,500
A. C. Allen & Co., Inc.	6,500	Smith, Barney & Co.	6,500
Dixon Bretscher Noonan	6,500	Bacon, Whipple & Co.	3,600
Inc.		A. G. Becker & Co., Inc.	3,600
Glore, Forgan & Co.	6,500	Central Republic Co. (Inc.)	3,600
Kidder, Peabody & Co.	6,500	Hayden, Stone & Co.	3,600
Lehman Brothers	6,500	Lee Higginson Corp.	3,600
Merrill Lynch, Pierce, Fenner & Beane	6,500	Lester, Ryans & Co.	3,600
P. S. Moseley & Co.	6,500	G. H. Walker & Co.	3,600

—V. 179, p. 2811.

#### Seatrains Lines, Inc.—Buys Own Stock—

This corporation purchased about 20% of its outstanding stock from two railroads on July 8, according to David M. Brush, Vice-President and Treasurer. The purchase includes 132,990 shares from Guy A. Thompson, trustee of the Missouri Pacific RR. Co., and 132,930 shares from the Texas & Pacific Ry. Co.

The stock was acquired at \$14 per share. Seatrain owns and operates six steamships designed to carry railroad freight cars to key points along the Eastern Seaboard and the Gulf of Mexico.

Prior to the above stock purchase, acquisition, there were 1,344,021 shares outstanding.—V. 170, p. 2229.

#### Seneca Falls Machine Co.—New Development—

This company on July 14 demonstrated a new machine for automatically manufacturing camshafts for automobiles. The machine, built by Seneca Falls, N. Y., is composed of two Lo-swing lathes coupled with automation equipment which unloads and loads the lathes and transfers the camshafts from one lathe to the other without the use of manpower. During the transfer of the camshafts from the first to the second machine they are turned end for end as the two lathes are tooled up to machine surfaces on the opposite ends of the shafts.—V. 179, p. 2708.

#### Sherman Products, Inc.—Sales and Earnings Up—

Three Months Ended May 31—	1954	1953
Sales	\$1,480,619	\$1,269,906
Cost of sales	1,082,246	902,586
Selling, general, and administrative expenses	191,390	173,108
Operating profit	\$206,983	\$194,112
Other income	5,514	2,810

Profit before Federal income taxes	\$212,497	\$196,922
Provision for Federal income taxes	\$10,498	102,400

Net earnings	\$101,999	\$94,522
Earnings per common share	\$0.20	\$0.19

—V. 179, p. 2374.

#### Shoe Corp. of America—Current Sales Off—

Period End, June 26—	1954—4 Weeks—1953	1954—16 Weeks—1953
Sales	\$5,290,007	\$5,423,082
	\$28,587,440	\$27,723,287

—V. 179, p. 2708.

#### Singer Sewing Machine Co.—Leases Space—

The company has leased space for a sewing center in the 25-acre Plainview Shopping Center, nearing completion by Irving Berger, Gilbert Tilles and Joseph Mascioli, owner-builders, at the corner of South Oyster Bay and Woodbury Roads, northeast of Hicksville, Long Island, N. Y.

The long-term lease, negotiated by the Harry Thoens Corp., agent for the center, and the Stanley L. Groskin Co., representing Singer, involves 2,700 feet of space with full basement.

The Plainview Center will contain a total of 35 stores and will provide parking for 2,500 cars.—V. 178, p. 1671.

#### (Alexander) Smith, Inc.—To Reopen Mill—

This corporation and Local 122 of the CIO Textile Workers Union of America have signed an agreement for the temporary resumption of work at the recently-closed Yonkers, N. Y., mill.

The agreement will permit the company to complete work in process and to dismantle equipment.

The agreement is to run for 30 days from July 12, with the company holding an option for renewal for not more than three additional 30-day periods. The corporation in June decided to close its Yonkers plant permanently and concentrate production at its new facilities in Greenville, Miss., and Philadelphia, Pa. A strike by union members had closed the Yonkers mill for six weeks, after a breakdown of negotiations over a new company-proposed labor contract which would have reclassified the wage rates and work loads of most employees.—V. 179, p. 2811.

#### Soil Builders International Corp.—Stock Offered—

This corporation, with offices at 33 West 42nd St., New York 18, N. Y., on July 7 publicly offered 100,000 shares of common stock (par 10 cents) at \$3 per share.

Of net proceeds, \$11,000 will be repaid to S. Spencer Grean, President, who has advanced that sum immediately prior to and after the incorporation of the company in order to expedite its operations prior to securing funds through this offering. Such advances were made in part payment for the purchase of the Tennessee plant, purchase of raw materials, and working capital. Approximately \$70,000 will be used for the purchase of additional raw materials and to increase the capacity of the Tennessee plant from 40 tons to approximately 200 tons per day through the construction of additional storage capacity, purchase of new equipment, modern bagging units and incorporation of a liquid nitrogen plant. Approximately \$65,000 will be expended for the piloting of a process to manufacture nitrophosphate products under the patents of the company. The balance of approximately \$74,000 will be added to the general funds of the company for general company purposes.

The company was incorporated in Delaware on April 8, 1954 for the purpose of engaging principally in the business of manufacturing and selling soil builders, conditioners and fertilizers.

The corporation is the manufacturer, under a secret process, of "Glorion," a plant food, fertilizer and soil builder with distribution in 10 States and Canada. The plant is located in Clarksville, Tenn. On the company's property is approximately 500,000 tons of calcium, which is a necessary component part of the product Glorion. This amount is sufficient for the manufacture of approximately 2,500,000 tons of Glorion.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	300,000 shs.	250,000 shs.

—V. 179, p. 2251.

#### Southern Bell Telephone & Telegraph Co.—Plans to Sell Debentures—

The company announced on July 14 plans to issue \$55,000,000 of 35-year debentures to be dated Sept. 1, 1954. The issue will be offered for sale at competitive bidding. The company also announced its intention to retire in October \$30,000,000 of 3 1/2% debentures due in 1977.

The decision to issue the new debentures, said Fred J. Turner, President, was occasioned by the need for capital funds to provide telephone facilities to meet the continuing demand for telephone service in the South.

Bids on the new issue are scheduled to be opened on Aug. 25, subject to the effective date of a registration statement to be filed with the Securities and Exchange Commission.—V. 179, p. 2601.

#### Southern California Edison Co.—Plans Bond Sale—

The company on July 10 reported that it plans to sell at competitive bidding, probably on Aug. 25, 1954, \$30,000,000 of its first and refunding mortgage bonds.

The proceeds from this issue, together with approximately \$27,670,000 received in March, 1954 from the sale of 600,000 shares of its common stock, are expected to provide substantially all of the funds necessary to carry out the company's 1954 budget for its construction program.—V. 179, p. 2601.

#### Southern Materials Co., Inc.—Stock Offered—Bach & Co. and associates on July 16 offered 156,250 shares of common stock (par \$2) at a price of \$9.50. The offering marks the first public distribution of shares of the company.

**PROCEEDS—**The shares do not constitute new financing by the company but are being sold on behalf of certain officers and directors of the company. None of the proceeds from the sale will accrue to the company. The officers who propose to sell their stock will remain with the company in the management positions which they now occupy.

**BUSINESS—**Company is engaged in the production and sale of sand and gravel from natural deposits and the preparation, delivery and sale of ready-mixed concrete. It has one subsidiary, wholly owned, Southern Lighterage Corp., which leases marine equipment to the company for use in lighterage activities.

**EARNINGS—**For the year ended May 31, 1954 net sales were \$8,750,357, and net profit after Federal and State income taxes was \$701,228, or \$1.12 per common share. For the fiscal year ended May 31, 1953, net sales were \$7,206,149 and net profit was \$428,630, or .59 cents per common share.

(Continued on page 53)



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

payment date		Per Share	When Payable of Rec	Holders of Rec
Name of Company				
Agnew-Surpass Shoe Stores Ltd. (quar.)	.....	\$10c	9- 1	7-30
Air-Way Electric Appliance Corp.	.....	20c	8- 2	7-20
Aluminum, Ltd. (quar.)	.....	\$50c	9- 4	7-31
American Business Shares, Inc. (quarterly from net income)	.....	4c	8-20	7-23
American Mutual Fund	.....	12c	8- 2	7-15
American News Co. (bi-monthly)	.....	25c	9-15	9- 3
American Water Works Co., Inc.— 6% preferred (quar.)	.....	37½c	9- 1	8-13
American Wringer Co.	.....	25c	7-15	7-13
Atlantic Coast Line Co. of Conn. (quar.)	.....	\$1.25	9-13	8-16
Atlantic Coast Line RR. (quar.)	.....	\$1.25	9-13	8-16
Avildsen Tools & Machines, Inc.— 5% prior pfd. (accum.)	.....	6¼c	8- 2	7-20
Beck's (A. S.) Shoe Corp., com. (quar.)	.....	25c	8- 2	7-26
4¾% preferred (quar.)	.....	\$1.18½	9- 1	8-16
Beneficial Corp. (quar.)	.....	10c	8- 2	7-15
Beneficial Loan Corp., common (quar.)	.....	60c	9-30	9-15
\$3.25 preferred (quar.)	.....	81½c	9-30	9-16
Best & Co. (quar.)	.....	50c	8-14	7-26
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	.....	\$62½c	8- 1	7-15
Blumenthal (Sidney) & Co. (payment on common omitted at this time).	.....			
Blauer's (Phila.) (Common payment was omitted and preferred payment deferred at meeting held on July 15).	.....			
Blue Ridge Mutual, Inc.— (From investment income)	.....	10c	8-13	7-29
Bond Investment Trust of America— (From investment income)	.....	21c	9- 1	7-30
Borg-Warner Corp. com. (quar.)	.....	\$1	9- 1	8-11
3½% preferred (quar.)	.....	87½c	10- 1	9-15
Boston Real Estate Trust (quar.)	.....	50c	9- 1	8-24
Bradley (Milton) Co.	.....	15c	7-26	7-25
Bridge & Tank Co. of Canada, Ltd.— \$2.90 pref. (quar.)	.....	\$72½c	9- 1	8-16
Bruning (Charles) Co. (quar.)	.....	60c	8-16	8-11
Byron Jackson Co. (quar.)	.....	37½c	9- 1	7-30
California Pacific Title Insurance— Common (quar.)	.....	50c	8- 1	7-23
7% preferred (quar.)	.....	43¾c	8- 1	7-23
Canada Sawfay Ltd., 5% 1st pfd. (quar.)	.....	\$1.25	9- 1	8- 3
5% 2nd preferred (quar.)	.....	\$1.25	9- 1	8- 3
Carrier Corp. (quar.)	.....	50c	9- 1	8-13
Central Electric & Gas Co. (quar.)	.....	20c	8- 2	7-15
Chas. National Bank (N. Y.) (quar.)	.....	50c	8-13	7-21
Cherry-Burrell Corp. com. (quar.)	.....	15c	7-31	7-23
4% pfd. (1946 and 1947 series) (quar.)	.....	\$1	7-31	7-23
Chesapeake Corp. of Virginia (quar.)	.....	50c	8-16	8- 5
Chesapeake & Ohio Ry. com., (quar.)	.....	75c	9-20	9- 1
3½% preferred (quar.)	.....	87½c	11- 1	10- 7
Chicago & Eastern Illinois RR. com.	.....	25c	8-10	7-21
Chicago Rock Island & Pacific RR.— Common (quar.)	.....	\$1.25	9-30	9-13
5% preferred series A (quar.)	.....	\$1.25	9-30	9-13
Chicago Wilmington & Franklin Coal Co.— Quarterly	.....	37½c	8- 1	7-26
Cincinnati Milling Machine Co., com. (quar.)	.....	75c	9- 1	8-10
4% preferred (quar.)	.....	\$1	9- 1	8-10
City Title Insurance Co. (quar.)	.....	7½c	7-23	7-15
Clinton Foods, Inc. com. (monthly)	.....	10c	8- 2	7-22
Common (monthly)	.....	10c	9- 1	8-16
Common (monthly)	.....	10c	10- 1	9-16
4½% conv. pfd. (quar.)	.....	\$1.12½	10- 1	9-16
Coast Breweries, Ltd. (quar.)	.....	16c	8- 2	7-15
Columbia Pictures Corp., \$4.25 pfd. (quar.)	.....	\$1.06¼	8-16	8- 2
4½% preferred (quar.)	.....	\$1.06	8- 2	7-15
4.65% preferred (quar.)	.....	\$1.16	8- 2	7-15
Commoll, Ltd.	.....	120c	8-27	8-13
Commonwealth Stock Fund	.....	15c	7-14	7- 9
Congoleum-Nairn, Inc. (At the regular board meeting to be held on August 16 action will be considered on the September quarterly dividend usually declared in July).	.....			
Continental Transportation Lines, Inc.— Quarterly	.....	17½c	8- 1	7-15
Cornell Paperboard Products Co. (quar.)	.....	25c	9-10	8-27
Corning Natural Gas, com. (quar.)	.....	40c	8-31	8-10
Cosmos Imperial Mills, Ltd. (quar.)	.....	\$117½c	8-14	7-30
Crystal Oil Refining Corp., \$6 pfd. (accum.)	.....	\$1	9-15	9- 1
Delta Air Lines (quar.)	.....	30c	9- 6	8-20
Divco Corp. (quar.)	.....	15c	7-31	7-23
Dobbs Houses, Inc. (quar.)	.....	35c	8-31	8-14
Dunhill International, Inc. (stock dividend)	.....			
Two additional shares for each share held	.....		8-31	8-16
Dryden Paper Co. (quar.)	.....	40c	7-14	6-30
Empire District Electric, 5% pfd. (quar.)	.....	\$1.25	9- 1	8-13
4¾% preferred (quar.)	.....	\$1.18½	9- 1	8-13
Empire Southern Gas— New common (initial quar.)	.....	25c	7-26	7-15
Eppens Smith Co. (s-a)	.....	\$2	8- 1	7-26
Equitable Credit Corp., 50c preferred (quar.)	.....	12½c	9- 1	8-16
60c preferred (quar.)	.....	15c	8- 2	7-15
Fanner Mfg. Co. (reduced)	.....	15c	8-16	8- 2
Stock dividend	.....	1%	8-16	8- 2
Farmer Brothers Co.	.....	8c	8- 2	7-16
Fedders-Quigan Corp., com. (stock dividend)	.....	2%	8-20	7-30
5% convertible preferred (quar.)	.....	62½c	8-30	8-18
5½% convertible preferred (quar.)	.....	68¾c	8-30	8-18
Federal United Corp.	.....	50c	7-15	7- 8
Fire Association of Philadelphia (quar.)	.....	55c	9-15	8-13
Firestone Tire & Rubber, 4½% pfd. (quar.)	.....	\$1.12½	9- 1	8-13
Fitzsimmons Stores, Ltd., class A (quar.)	.....	25c	9- 1	8-10
Flagg-Utica Corp., 5% prior pfd. (quar.)	.....	62½c	10- 1	9-17
Foote Bros. Gear & Machine Corp., common	.....	32½c	8- 1	7-20
5¾% convertible preferred (quar.)	.....	\$0.215625	8- 1	7-20
Fownes Bros. & Co.	.....	7½c	8- 2	7-26
Frieman (A. J.), Ltd., common	.....	112½c	8- 1	7-23
4½% preferred (quar.)	.....	\$1.12½	8- 1	7-23
Fulton Industrial Securities, common	.....	14c	8- 2	7-15
\$3.50 preferred (quar.)	.....	87½c	8- 2	7-15
Funsten (R. E.) Co., common (quar.)	.....	10c	9- 1	8-17
4½% convertible preferred (quar.)	.....	56¼c	10- 1	9-17
General Cigar Co., 5% preferred (quar.)	.....	12½c	8- 2	7-26
General Glor Co., common (quar.)	.....	25c	9-15	8-16
7% preferred (quar.)	.....	\$1.75	9- 1	8-16
General Sine Corp., common (quar.)	.....	62½c	8- 2	7-21
\$3.50 preferred (quar.)	.....	87½c	8- 2	7-21
General Waterworks, 5% preferred (quar.)	.....	\$1.25	8- 1	7-20
5.10% preferred (quar.)	.....	\$1.27½	8- 1	7-20
Georgia RR. & Banking (quar.)	.....	\$1.75	7-15	7- 1
Gillette Co. (quar.)	.....	62½c	9- 4	8- 2
Globe & Republic Insurance Co. of Amer.— Semi-annual	.....			
Grace National Bank (N. Y.) (s-a)	.....	45c	8- 2	7-21
Great American Indemnity (quar.)	.....	\$2	9- 1	8-26
Great West Coal Co., Ltd., cl'ss A (quar.)	.....	15c	9-15	8-20
Growth Industry Shares, Inc. (25c from investment income and 54c profits on the sale of securities)	.....	\$79c	7-29	7-20
Gulf Insurance Co. (quar.)	.....	50c	7-15	7- 9
Gulf Power, 4.64% preferred (quar.)	.....	\$1.16	10- 1	9-15
Gypsum Lime & Alabastine of Canada, Ltd.— Quarterly	.....	\$50c	9- 1	8- 3
Quarterly	.....	\$50c	12- 1	11- 1
Hagerstown Gas (quar.)	.....	17½c	8- 1	7-15

Name of Company	Per Share	When Payable of	Holders of Rec.
Hahn Brass, Ltd., common	125c	10-1	9-10
Class A (quar.)	120c	10-1	9-10
Hamilton Cotton, Ltd., com. (reduced quar.)	122½c	9-1	8-10
5% preferred (quar.)	\$1.25	11-15	11-5
Hancock Oil Co., class A (quar.)	15c	8-31	8-16
Class B (quar.)	15c	8-31	8-16
5% preferred (initial) (s-a)	62½c	10-30	10-15
Hays Corp., 5% preferred (quar.)	\$1.25	8-2	7-20
Holden Mfg., Ltd., class A (quar.)	115c	8-1	7-15
Holly Stores, 5% preferred (accum.)	31¼c	8-2	7-20
Hoover Co., common (quar.)	25c	9-10	8-25
4½% preferred (quar.)	\$1.12½	9-30	9-20
Hotel Barbizon (quar.)	\$2	8-6	7-30
Household Finance Corp., common (quar.)	60c	10-15	9-30
Stock dividend	10%	11-5	10-29
4% preferred (quar.)	\$1	10-15	9-30
4.40% preferred (quar.)	\$1.10	10-15	9-30
3¾% preferred (quar.)	93¾c	10-15	9-30
Huttig Sash & Door Co. (quar.)	50c	9-1	8-13
Hygrade Food Products, 4% pfd. A (quar.)	\$1	8-1	7-21
5% preferred B (initial)	\$2.29	8-1	7-21
Idaho Power Co., common (quar.)	55c	8-20	7-26
4% preferred (quar.)	\$1	8-2	7-15
Illinois Zinc Co. (stock dividend)	2%	8-20	8-2
Indianapolis Water, class A (quar.)	20c	9-1	8-10
Institutional Foundation Fund (16c from ordinary income and 14c from security profits)	30c	9-1	8-2
Insurance Co. of the State of Pennsylvania—Semi-annual	\$70c	8-2	7-12
International Harvester Co., 7% pfd. (quar.)	\$1.75	9-1	8-5
Jervis Corp. (year-end)	35c	8-16	7-15
Kaiser Aluminum & Chemical, com. (quar.)	32½c	8-31	8-13
5% preferred (quar.)	62½c	9-1	8-13
Kleinert (I. B.) Rubber (quar.)	25c	9-10	8-25
Kresge (S. S.) (reduced)	40c	9-9	8-17
L'Aiglon Apparel, Inc. (quar.)	10c	8-10	7-24
La Crosse Telephone Corp. (quar.)	20c	8-2	7-15
Lafayette National Bank (Brooklyn, N. Y.)—Semi-annual	\$1	8-16	7-30
Life Savers Corp. (quar.)	40c	9-1	8-2
Loew's Boston Theaters (quar.)	15c	7-30	7-15
Extra	10c	7-30	7-15
Louisville, Henderson & St. Louis Ry. Co.—5% preferred (s-a)	\$2.50	8-15	8-1
Louisville & Nashville RR. Co. (quar.)	\$1	9-13	8-2
Macco Corp. (quar.)	15c	7-31	7-21
Macmillian Co. (quar.)	25c	8-25	8-9
Extra	25c	8-25	8-9
McArthur Chemical Co., Ltd.—5% preferred (quar.)	125c	8-1	7-15
McCabe Grain Co., Ltd., class A (quar.)	115c	8-2	7-15
Class B (quar.)	115c	8-2	7-15
McColl-Fontenac Oil Co., Ltd. (quar.)	125c	8-31	7-31
McCord Corp., com. (quar.)	50c	8-31	8-17
\$2.50 preferred (quar.)	62½c	9-30	9-15
Mead Corp. com. (quar.)	45c	9-1	8-3
4¼% preferred (quar.)	\$1.06¼	9-1	8-3
Merchants & Manufacturers Insurance Co. (N. Y.) (s-a)	30c	8-2	7-21
Metropolitan Edison 3.80% pfd. (quar.)	95c	10-1	9-2
3.85% preferred (quar.)	96¼c	10-1	9-2
3.90% preferred (quar.)	97½c	10-1	9-2
4.35% preferred (quar.)	\$1.08¼	10-1	9-2
4.45% preferred (quar.)	\$1.11¼	10-1	9-2
Meyercord Co. (quar.)	12½c	8-2	7-20
Michigan Central RR. (s-a)	25c	7-31	7-9
Miller Manufacturing Co.—Common class A (quar.)	15c	7-15	7-6
Minneapolis-Moline Co.—Common payment was omitted at this time.			
\$5.50 1st preferred (quar.)	\$1.37½	8-15	7-30
\$1.50 convertible 2nd preferred (quar.)	37½c	8-15	7-30
Minute Maid Corp., com. (quar.)	10c	8-1	7-23
\$1.60 prior pfd. (quar.)	40c	8-1	7-23
Minneapolis Gas Co. (quar.)	30c	8-10	7-26
Mississippi Valley Public Service, com. (quar.)	35c	8-1	7-15
5% preferred (quar.)	\$1.25	8-1	7-15
Monumental Life Insurance (Balt.) (quar.)	35c	7-22	7-19
Moody's Investors Service—\$3 partic pfd. (quar.)	75c	8-16	8-2
Morgan Engineering Co., com. (quar.)	30c	9-10	8-27
\$2.50 prior pfd. (quar.)	62½c	10-1	9-17
Mount Hope Bridge	40c	8-1	7-20
National Automotive Fibres, Inc. (quar.)	25c	9-1	8-10
National Drug & Chemical Co. of Canada, Ltd., common (quar.)	115c	9-1	8-6
Extra	110c	9-1	8-6
60c conv. preferred (quar.)	115c	9-1	8-6
National Radiator Co. (quar.)	15c	9-30	9-10
Stock dividend	5%	9-30	9-10
National Securities Series:—Stock series	8c	8-16	7-30
Preferred series	9c	8-16	7-30
New Bedford Storage Warehouse (quar.)	50c	8-2	7-12
New Process Co.	50c	8-2	7-19
New York Air Brake Co. (quar.)	40c	9-1	8-13
New York Fire Insurance Co. (s-a)	67½c	8-2	7-21
Pacific Can Co. (quar.)	15c	9-10	8-30
Pacific Gas & Electric, 6% pfd. (quar.)	37½c	8-16	7-26
5½% preferred (quar.)	34¾c	8-16	7-26
5% redeemable 1st pfd. (quar.)	31¼c	8-16	7-26
5% redeemable 1st pfd. A (quar.)	31¼c	8-16	7-26
5% 1st preferred (quar.)	31¼c	8-16	7-26
4.80% 1st preferred (quar.)	33c	8-16	7-26
Paramount Motors Corp.	50c	8-20	8-4
Peerless Casualty Co. (Koenig, N. H.) (quar.)	25c	8-2	7-20
Penn Investment Co. (Phil.)			
\$4 non-conv. conv. pfd. (s-a)	90c	7-30	7-16
Peoples National Bank (Bklyn., N. Y.)—Quarterly	40c	8-1	7-13
Permanente Cement Co., new com. (initial)	20c	7-30	7-16
Permutit Co. (quar.)	25c	9-10	8-26
Extra	15c	9-10	8-26
Phillips Petroleum Co. (quar.)	65c	9-1	8-6
Pinchin, Johnson & Associates, Ltd.—Amer. deposit rcts. for ord. shares (final)	17½c	9-20	7-22
Pioneer Petroleum	10c	8-1	7-1
Pneumatic Scale Corp. Ltd. (quar.)	140c	8-2	7-16
Portsmouth Steel Corp. (quar.)	15c	9-1	8-16
Procter & Gamble (increased quar.)	75c	8-14	7-23
Public Service Co. of Indiana 4.90% pfd. (entire issue called for redemption on Aug. 9 at \$26.25 per shr. plus this divid.)	24c	8-9	---
Puritan Fund, Inc.	37c	7-24	7-16
Quinte Milk Products, Ltd., class A (quar.)	115c	8-1	7-23
Randall Co. (quar.)	37½c	8-1	7-20
Reable Fire Insurance Co. (Dayton Ohio)—Quarterly	35c	8-2	7-26
Richfield Oil Corp. (quar.)	75c	9-15	8-13
Riverside Cement Co., class A (accum.)	50c	8-6	8-2
Roan Antelope Copper Mines, Ltd.—American shares	35c	8-9	7-23
San Antonio Transit, com.	14c	8-15	7-30
Common	14c	11-15	11-1
Scotten Dillon Co. (quar.)	30c	8-14	7-30
Security Insurance Co. (N. H.) (quar.)	40c	8-2	7-16
Sierra Pacific Power, com. (quar.)	50c	8-2	7-20
6% preferred (quar.)	\$1.50	8-2	7-20
Skelly Oil Co. (increased quar.)	45c	9-3	7-27
South Bend Lath Works (quar.)	50c	8-31	8-16
Southern Weaving Co. (s-a)	\$1	8-2	7-24
Southwestern Drug, com. (quar.)	30c	8-16	7-31
Extra	80c	8-6	7-31
\$5 1st preferred (quar.)	\$1.25	7-15	6-30
Spencer, Kellogg & Son (increased quar.)	30c	9-10	8-13
Stange (William J.) Co.	25c	8-2	7-15
Sterling Engine Co. 5% conv. pfd. (quar.)	12½c	7-16	7-1

Name of Company	Per Share	When Payable of Rec.	Holders
Suburban Gas Service, com. (incr. quar.)	13c	8-2	7-23
6% preferred A (quar.)	37½c	8-2	7-23
6% preferred B (quar.)	37½c	8-2	7-23
Sunray Oil Corp., com. (quar.)	30c	9-20	8-6
4¼% preferred (quar.)	26½c	10-1	9-10
5½% conv. 2nd pfd. (quar.)	27½c	9-1	8-6
Sunshine Biscuits, Inc. (quar.)	\$1	9-3	8-5
Swan-Finch Oil, 6% pfd. (quar.)	37½c	9-1	8-16
4% 2nd preferred (quar.)	10c	9-1	8-16
Texas Gulf Sulphur Co. (quar.)	\$1	9-15	8-25
Extra	25c	9-15	8-25
Textron, Inc., \$1.25 preferred (quar.)	31¼c	10-1	9-15
4% preferred A (quar.)	\$1	10-1	9-15
4% preferred B (quar.)	\$1	10-1	9-15
Thalhimer Brothers, Inc., common (quar.)	15c	8-2	7-20
3.65% preferred (quar.)	91¼c	8-2	7-20
Titan Finance Co., common (quar.)	10c	8-1	7-9
6% preferred (quar.)	15c	8-1	7-9
Tobacco Securities Trust Co., Ltd.—			
Amer. deposit rcls. for ord. reg. (interim)	5%	9-9	8-6
Tremont Building Trust Co. (quar.)	50c	9-1	8-24
United Electric Coal Cos. (quar.)	25c	9-10	8-24
United Gas Improvement Co., com. (quar.)	45c	9-30	8-31
4¼% preferred (quar.)	\$1.06¼	10-1	8-31
U. S. Potash Co. (quar.)	45c	9-15	9-1
U. S. Vitamin Corp. (quar.)	10c	8-13	7-30
United Transit, 5% preferred (quar.)	62½c	8-1	7-15
Upper Peninsula Power Co., com. (quar.)	30c	8-2	7-22
5¼% preferred (quar.)	\$1.31¼	8-2	7-22
5½% preferred (quar.)	\$1.37½	8-2	7-22
Value Line Fund, Inc. (3½% from earned income and 4½% from capital gains)	8c	7-31	7-16
Warren Petroleum Corp. (quar.)	40c	9-1	8-13
Weber Showcase & Fixture Co. (quar.)	10c	8-16	8-2
Westbrook-Thompson Holding Corp.	5c	7-20	7-10
Western Light & Telephone Co., com. (quar.)	40c	8-2	7-20
5½% preferred (quar.)	34½c	8-2	7-20
5% preferred (quar.)	31¼c	8-2	7-20
Western Maryland Ry., 7% 1st preferred	\$2.50	7-30	7-23
Western Plywood, class B (quar.)	10c	7-15	6-30
Westchester Fire Insurance Co. (quar.)	27½c	8-2	7-14
White's Auto Stores, Inc., common (quar.)	15c	8-15	7-23
5½% preferred (quar.)	34½c	8-15	7-23
Wisconsin Electric Power Co., common	37½c	8-1	8-2
6% preferred (quar.)	95c	10-31	10-15
3.60% preferred (quar.)	90c	9-1	8-16
Wisconsin Investment Co. (from invest. inc.)	4c	8-2	7-20
Woolworth (F. W.) Co. (quar.)	50c	9-1	8-10
Wurlitzer (Rudolph) Co. (quar.)	20c	9-1	8-13

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

Name of Company	Per Share	When Payable of Rec.	Holders
Abitibi Power & Paper Co., Ltd. \$1.50 pfd.	\$12½c	7-30	6-25
Above issue called for redemption on July 30 at \$25 per share plus dividend			
Abstract & Title Insurance Corp. (Buffalo N. Y.) (quar.)	50c	8-2	7-15
A. C. F. Industries Inc., com. (quar.)	75c	8-2	7-15
Special (From surplus not profits)	\$1	8-15	7-27
Common (quar.)	75c	9-15	9-1
Common (quar.)	75c	12-15	12-1
Common (quar.)	75c	3-15-55	3-1
7% preferred (quar.)	\$1.75	8-2	7-15
7% preferred (quar.)	\$1.75	9-15	9-1
7% preferred (quar.)	\$1.75	12-15	12-1
7% preferred (quar.)	\$1.75	3-15-55	3-1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Common (quar.)	\$12½c	10-1	9-10
\$1.20 class A (quar.)	\$30c	10-1	9-10
5% preferred (quar.)	\$12.25	9-15	8-20
Acme Aluminum Alloys Inc.			
\$1.10 conv. preferred (accum.)	27½c	8-1	7-15
Adams-Millis Corp. (stock div.)	50c	8-2	7-16
Advisers Fund (stock div.)	100%	8-6	6-29
Affiliated Fund, Inc. (quarterly from net income)	5c	7-20	6-22
Aircraft Radio Corp. (quar.)	10c	8-13	7-23
Akron, Canton & Youngstown RR.—			
5% preferred (s-a)	\$2.50	10-1	9-15
Allegheny & Western Ry. guaranteed (s-a)	\$3	1-3-55	12-20
Allied Control Co., Inc., 7% preferred (s-a)	14c	8-17	7-23
Aluminum Co. of America, com. (quar.)	40c	9-10	8-20
\$3.75 preferred (quar.)	93¾c	10-1	9-15
Aluminum Co. of Canada, Ltd.—			
4% 1st preferred (quar.)	\$1.25	9-1	8-6
5¼% 2nd preferred (quar.)	\$23c	9-1	8-6
Amalgamated Sugar, 5% preferred (quar.)	12½c	8-1	7-17
Amerada Petroleum Corp. (quar.)	50c	8-2	7-15
American Aggregates, com. (quar.)	50c	8-25	8-4
5% preferred (quar.)	\$1.25	10-1	9-15
American Automobile Insurance Co. (quar.)	50c	9-1	8-15
Stock dividend (approved by stockholders at special meeting held on July 6)	20%	7-27	7-12
American Book Co. (quar.)	62½c	8-2	7-19
Stock dividend	10%	8-2	7-20
American Box Board Co. (quar.)	40c	8-10	7-23
American Broadcasting-Paramount Theatres			
Common (quar.)	25c	7-20	6-25
6% preferred (quar.)	25c	7-20	6-25
American Can Co. (quar.)	35c	8-16	7-22
American Distilling Co. (quar.)	50c	8-3	7-22
American Equitable Assurance (N. Y.) (s-a)	85c	8-2	7-21
American Fire & Casualty (Orlando, Fla.)—			
Common	12½c	10-15	10-2
American Home Products Corp. (monthly)	20c	8-2	7-14
American Ice Co., 6% non-cum pfd.	\$1.50	7-23	7-9
American Insur. Co. (Newark, N. J.) (s-a)	60c	10-1	9-1
American-Marietta Co., com. (quar.)	35c	8-2	7-20
5% preferred (quar.)	\$1.25	8-2	7-20
American Metal Co., Ltd.			
4¼% preferred (quar.)	\$1.12½	9-1	8-26
American Motorists Insurance Co. (Chicago) Quarterly	6c	8-3	7-31
American Natural Gas Co., com. (quar.)	50c	8-2	7-15
6% preferred (quar.)	37½c	8-2	7-15
American Paper Goods			
7% preferred (quar.)	\$1.75	9-15	9-1
7% preferred (quar.)	\$1.75	12-15	12-1
American Phenolic Corp. (reduced)	12½c	7-30	7-16
American Potash & Chemical—			
Class A (quar.)	50c	9-15	9-1
Class B (quar.)	50c	9-15	9-1
\$4 preferred A (quar.)	\$1	9-15	9-1
\$4.75 preferred B (quar.)	\$1.18¾	9-15	9-1
American President Lines, Ltd.—			
5% non-cum. preferred (quar.)	\$1.25	9-20	9-10
5% non-cum. preferred (quar.)	\$1.25	12-20	12-10
Amer. Radiator & Standard Sanitary Corp.			
Common (quar.)	25c	9-24	9-1
7% preferred (quar.)	\$1.75	9-1	8-24
American Smelting & Refining—			
7% 1st preferred (quar.)	\$1.75	8-2	7-9
American Thermos Bottle Co. (quar.)	25c	8-2	7-20
American Viscose Corp., common (quar.)	50c	8-2	7-20
5% preferred (quar.)	\$1.25	8-2	7-20
American Zinc, Lead & Smelting Co.—			
\$5 prior preferred (quar.)	\$1.25	8-2	7-9
Anaconda Wire & Cable Co.	75c	7-20	7-6
Anderson Clayton & Co. (quar.)	50c	8-2	7-16
Anglo-Canadian Telephone Co.—			
Class A (quar.)	115c	9-1	8-10
4½% preferred (quar.)	\$56¼c	8-2	7-9

(Continued on page 50)



# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES  
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING  
FOR EVERY LISTED ISSUE

Range for Previous Year 1953				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Range Since Jan. 1	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15		Friday July 16
39% Sep 22	47% Jan 5	41% Jun 29	49% Apr 8	Abbott Laboratories.....	5	43% 44%	43% 44%	43% 43%	43% 44	43% 44	43% 44	7,700
99 Jun 25	112 Jan 29	106 Jan 7	115% Apr 20	4% preferred.....	100	109 109	*108% 110	109% 109%	*108% 109%	109% 109%	109% 109%	400
8% Sep 14	10% July 3	9% Jan 6	11% Jan 19	ABC Vending Corp.....	1	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	8,200
3% Sep 15	6% Jan 23	5% Jan 5	8% July 7	AFC-Brill Motors Co.....	2.50	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	7,400
30% Sep 14	49% May 25	32 Jan 4	44% July 15	ACF Industries Inc com.....	25	x43% 43%	43% 43%	43% 44	44% 44%	43% 44%	43% 44%	10,700
72 Dec 29	85% Mar 18	73% Jan 8	93 Feb 19	7% non-cum preferred.....	100	x90 90%	90 90	90% 90%	91 92	91% 91%	91% 91%	2,100
20 Dec 31	26% Jan 6	20% Jan 4	22% Apr 13	Acme Steel Co.....	10	22 22%	21% 22	21% 21%	21% 22	21% 21%	21% 21%	5,800
25% Sep 14	35% Jan 2	27% Jan 4	35% May 12	Adams Express Co.....	1	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 35	3,100
23% Dec 29	36% Feb 25	24% Jan 4	29% Jun 29	Adams-Mills Corp.....	No par	*28% 29%	*28% 28%	*28% 29	28% 28%	28% 28%	28% 28%	300
48 Jun 16	59% Jan 27	58 Jan 5	81 July 14	Addressograph-Multigraph Corp.....	10	79% 80	80 80	80 81	80 80	80 80	80 80%	4,200
18% Dec 31	32% Jan 6	18% May 5	24% July 15	Admiral Corp.....	1	21% 21%	21% 21%	21% 23%	23% 24%	23% 24%	23% 23%	61,900
7% Sep 14	10% Mar 6	7% Jan 4	9% Apr 2	Affiliated Gas Equipment com.....	1	8% 8%	8% 8%	8% 8%	8% 8%	8% 9%	8% 9%	34,000
49% Sep 3	52 Nov 10	49 Mar 1	54% Jun 25	\$3 preferred w.....	50	53% 53%	*53% 54	*53% 54	*53% 54	*53% 54	*53% 54	20
22% Oct 8	29% Jan 8	22% Mar 2	27% Jun 7	Air Reduction Inc common.....	No par	25% 26%	25% 26	25% 26%	25% 26%	26% 27	26% 26%	14,700
101 Oct 15	114% Jan 5	104 Feb 24	111% July 16	4.50% pfd 1951 series.....	100	*110 111	110% 110%	110% 111	110% 111	110% 110%	111% 111%	600
150 Jun 3	160 Mar 11	155% Feb 3	167 May 5	Alabama & Vicksburg Ry.....	100	*165 167	*165 167	*165 167	*165 168	*165 168	*165 168	5,600
2 Sep 11	3% Apr 14	2% Jan 4	3% Mar 25	Alaska Juneau Gold Mining.....	10	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	2% 2%	4,300
70 Aug 10	74 Feb 27	72 Jan 12	74 May 14	Aldens Inc common new.....	5	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	50
3 Sep 14	5% Mar 25	3% Jan 4	4% Feb 15	4% preferred.....	100	77 77	*77% 78%	*77% 78%	*77% 78%	*77% 78%	*77% 78%	13,600
130 Sep 15	152 Jan 5	145 Apr 27	157 Feb 15	Alleghany Corp common.....	1	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	---
78 Oct 9	81 Aug 24	80 Jan 6	89% Feb 9	5% preferred A.....	100	*145 148	*148 148	*144 148	*144 146	*144 146	*144 146	---
25% Sep 15	39 Jan 6	28% Jan 4	35% Apr 8	\$4 prior preferred conv.....	No par	84 85%	*84 85%	*84 85%	*84 85%	*84 85%	*84 85%	17,300
91 Sep 1	104 Feb 4	97 May 4	104 Mar 1	Allegheny Ludlum Steel Corp.....	1	33 33%	32% 33%	32% 33	32% 33%	32% 33%	32% 33%	200
87% Sep 18	98 May 8	92% Mar 11	97 Mar 31	\$4.375 cum preferred.....	No par	*100 101%	100 100	*99 100	*99 100	*99 100	*99 100	100
8% Oct 6	10% Mar 3	8% Jan 6	10% July 16	Allegheny & West Ry 6% gtd.....	100	*92 95	*92 95	*92 95	*93 95	*93 95	*93 95	9,800
62 Sep 15	76% Jan 2	72% Jan 8	96% Jun 29	Allen Industries Inc.....	1	9% 9%	9% 9%	9% 10	10 10%	10% 10%	10% 10%	8,300
				Allied Chemical & Dye.....	No par	92 93%	91 92%	89% 91%	90% 91%	90% 91%	89% 90%	---
17 Dec 29	22 Mar 26	16 Mar 9	18% Jan 20	Allied Kid Co.....	5	*17 17%	17% 17%	*17 17%	*17% 18	*17% 17%	*17% 17%	200
24% Oct 28	33 Jan 8	26 Jan 4	34% July 16	Allied Mills.....	No par	33 33	32% 32%	32% 32%	32% 32%	32% 33%	33% 34%	2,200
35% Sep 21	40% Jan 3	37% Jan 4	47 Jun 18	Allied Stores Corp common.....	No par	45% 46%	45% 45%	45% 46%	45% 46%	46% 46%	46% 46%	4,600
87 Sep 22	94 Nov 4	90 Jan 5	97 July 14	4% preferred.....	100	*95% 97	*96 97%	*97 97	*97 100	*97% 100	*97% 100	100
41% Oct 14	59% Jan 2	45% Jan 4	60% July 15	Allis-Chalmers Mfg common.....	20	59 60%	59% 60	59% 60%	60 60%	59% 60%	59% 60%	26,100
86 Oct 8	118% Jan 2	93% Jan 8	120 July 14	3% convertible preferred.....	100	119 119%	119% 119%	119% 120	*120 122	*119% 120	120 120	600
				4.08% conv preferred.....	100	108% 108%	108% 108%	108% 108%	108 108%	108 108%	108 108	2,000
40 Sep 14	52% May 25	43% Jan 4	62 July 13	Alpha Portland Cement.....	No par	59 59%	60% 62	60% 61%	61% 61%	59% 61	61% 61%	6,800
42% Apr 23	62 Dec 10	58% Jan 4	90% Jun 25	Aluminum Co of America.....	1	86 87%	84 85%	82% 84%	84% 86%	85 86%	85 86%	9,200
41% Apr 21	54% Jan 20	47 Jan 11	69% July 16	Aluminum Limited.....	No par	68% 69	68% 68%	66% 68%	67% 69%	68 69%	68 69%	26,300
1% Dec 29	3% Mar 24	1% Jan 5	3% Feb 16	Amalgamated Leather Co com.....	1	2% 2%	*2% 2%	2% 2%	2% 2%	*2% 2%	2% 2%	700
30% Dec 24	36% Mar 24	28 Apr 23	35 Feb 16	6% convertible preferred.....	50	*30 34	*32 34%	*30 34	34 34	*30 34%	34 34	100
16% Jun 29	19% Mar 18	19 Jan 11	24% Mar 29	Amalgamated Sugar Co (The).....	1	*21% 22	*21% 22	*21% 22	*21% 22	*21% 22	*21% 22	---
148% Oct 14	189% Jan 5	166 Jan 4	197 May 24	Amerada Petroleum Corp.....	No par	x178 179	175% 179%	176% 176%	175% 176%	174% 176%	174% 176%	4,000
55% Nov 2	75% Jan 6	57 Jan 7	73 May 26	Amer Agricultural Chemical.....	No par	71% 71%	72 72	71 71%	71% 72	70 72	70 72	1,100
11% Dec 31	15% Jan 8	11% Jan 4	14% July 7	American Airlines common.....	1	13% 14%	13% 14%	14 14%	14 14%	13% 14%	13% 14%	39,800
70% Dec 29	84% Feb 4	70% Jan 4	82% July 2	3% conv preferred.....	100	82 82	81% 81%	80% 80%	81% 81%	81% 81%	81% 81%	900
26% Sep 15	29% July 8	26% Mar 16	29% May 19	American Bakeries Co com.....	No par	29 29%	29% 29%	29% 29%	29% 29%	29% 29%	29% 29%	1,400
93% Aug 20	99 Dec 17	98 Feb 18	102% Jun 24	4% cum conv pfd.....	100	101% 102	*100% 102%	*100% 102%	*100% 102%	*100% 102%	*100% 102%	20
14% Nov 5	20% Feb 2	16% Jan 4	24% July 14	American Bank Note common.....	10	23% 23%	23% 24%	24% 24%	24% 24%	24% 24%	24% 24%	5,100
50 Jun 12	59 Jan 6	56 Jan 4	62% Jun 18	6% preferred.....	50	*61% 62%	61% 61%	61% 61%	61% 61%	61% 61%	61% 62%	170
6% Aug 31	12% Jan 29	9 Jan 4	11% July 15	American Bosch Corp common.....	2	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	30,900
35 Nov 2	47 Feb 26	37% Jan 4	48 July 16	2nd preferred 1952 ser 5%.....	50	*46% 47	47 47	47% 47%	47% 47%	48 48	48 48	1,000
34% Sep 21	40% Jan 27	31 Jun 30	41 Mar 15	Amer Brake Shoe Co com.....	No par	33% 33%	32% 33%	32% 33%	32% 33%	32% 33	33 33%	5,000
91 Sep 17	103% Feb 20	96 Jun 15	104% Mar 5	4% convertible preferred.....	100	*96% 97%	97% 97%	98 98	97% 98	*97% 99	99 99	1,200
				Amer Broadcasting-Paramount								56,000
12% Sep 15	15% Mar 19	14% Jan 4	17% July 15	Theatres Inc common.....	1	16% 17	17 17%	17 17%	17% 17%	17% 17%	17% 17%	100
13% Sep 11	15% Mar 20	15 Jan 12	17% July 16	Cifs of interest in common.....	1	*17% 17%	*16% 17%	*17% 17%	*17 17%	*17 17%	*17 17%	1,800
15 Feb 11	16% Jan 12	16% Jan 4	18% Apr 2	5% preferred.....	20	17% 18	17% 17%	17% 17%	17% 18	18 18	18 18	27,000
3% Sep 15	6% May 1	4% Jan 11	6 July 16	American Cable & Radio Corp.....	1	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	16,200
31% Feb 9	40 Nov 27	35% Feb 23	49% Jun 29	American Can Co common.....	12.50	46% 47%	45% 46%	45% 46%	45% 47	46% 47%	46% 47%	2,400
40% Apr 23	45% Nov 9	44% Jan 4	46% Mar 10	7% preferred.....	25	44% 44%	44% 45	44% 45	44% 45	44% 45	44% 45	6,900
26 Sep 14	34% Jan 26	27% Jan 4	35% July 15	American Chain & Cable.....	No par	34% 34%	34% 35%	35 35%	34% 35%	34% 35	34% 35	1,200
44% Apr 24	51 Dec 18	48% Jan 4	64% July 13	American Chicle Co.....	No par	63 63%	63% 64%	63% 64%	63% 64%	62% 62%	62% 62%	2,400
16% Jan 2	23% Dec 17	20% Jan 11	23% Feb 10	American Colortype Co.....	10	21% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	1,200
21 Sep 3	25% May 27	22 Jan 5	28 Apr 26	American Crystal Sugar com.....	10	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	2,400
90 May 6	96% Mar 4	91 Jan 4	93 July 7	4% prior preferred.....	100	*91% 92%	*91% 92%	*91% 92%	*91% 92%	*91% 92%	*91% 92%	79,400
41% Jun 9	55% Jan 6	43% Mar 25	50% July 15	American Cyanamid Co com.....	10	47 47%	47% 48%	48% 48%	48% 49%	49% 50%	49% 50%	100



## NEW YORK STOCK RECORD

Continued—Page 2

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16	
32 Nov 25	45 Jan 5	33 1/2 Jan 12	39 1/2 Apr 15	Anderson Clayton & Co.	21.80	37 3/4	38 1/2	37 1/2	37 1/2	38 1/2	38 1/2	38 1/2	3,900
40 1/2 Sep 15	57 1/2 May 6	42 July 14	52 1/2 Mar 29	Anderson-Prichard Oil Corp.	10	44 1/2	45 1/2	42 1/2	42 1/2	43	43	42 1/2	6,100
8 Dec 29	15 1/2 Feb 26	8 1/2 Feb 23	12 1/2 May 27	Andes Copper Mining	14	10 1/2	11 1/2	10 1/2	11	10 1/2	10 1/2	10 1/2	100
2 1/2 Nov 24	5 Jan 7	2 1/2 Feb 11	3 1/2 Jan 29	A P W Products Co Inc.	5	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/2	200
30 Sep 14	52 Jan 9	32 1/2 Jan 4	39 1/2 July 16	Archer-Daniels-Midland	No par	37 1/4	37 1/4	37 1/4	38	38	38 1/4	39 1/4	6,400
16 Sep 14	23 1/2 Mar 27	17 1/2 Jan 4	25 1/2 Jun 25	Argo Oil Corp.	5	24	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,700
30 1/2 Sep 14	43 1/2 Jan 5	33 1/4 Jan 4	49 1/2 July 8	Armco Steel Corp.	10	48 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	47,500
8 1/2 Sep 15	12 1/2 Mar 26	8 1/2 Apr 30	10 1/2 Feb 5	Armour & Co of Illinois com.	5	9 1/2	10	9 1/2	10	9 1/2	9 1/2	9 1/2	19,300
77 Sep 15	93 Mar 25	85 1/2 Apr 26	95 1/2 Feb 5	Armstrong Cork Co com.	No par	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	1,600
48 1/2 Feb 9	59 1/2 Dec 29	57 Jan 11	74 1/2 July 2	\$3.75 preferred	No par	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	3,100
89 1/2 Sep 24	97 Jan 7	93 1/2 Jan 6	100 Mar 3	\$4 convertible preferred	No par	148 1/2	148 1/2	147 1/2	148	147	147	147	150
102 1/2 Sep 21	117 1/2 Dec 23	114 Jan 6	149 July 9	Arnold Constable Corp.	5	17	17	17	17 1/2	17	17 1/2	17	100
16 1/2 May 28	19 1/2 Jan 2	16 Jan 13	17 1/2 Feb 15	Artloom Carpet Co Inc.	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,400
5 1/2 Dec 30	10 1/2 Mar 26	5 May 19	6 1/2 Jan 26	Arvin Industries Inc.	2.50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,200
25 1/2 Sep 14	32 1/2 Jan 6	21 May 13	27 Jan 26	Ashland Oil & Refining Co.	1	12	12 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	57,600
11 1/2 Sep 15	18 1/2 Mar 25	11 1/2 Jun 9	14 1/2 Apr 14	2nd preferred \$1.50 series	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,400
22 Dec 14	29 Mar 27	23 Jan 4	26 1/2 Jan 18	Associated Dry Goods Corp.	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	8,100
18 1/2 Sep 15	22 1/2 Mar 11	18 1/2 Jan 4	24 1/2 July 16	Common	1	103	103	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	40
89 1/2 Sep 3	100 Jan 22	93 1/2 Jan 6	103 Apr 28	5.25% 1st preferred	100	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	90
92 1/2 July 2	99 1/2 Apr 22	96 Jan 13	102 1/2 Apr 6	6% 2nd preferred	100	41	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	2,900
25 1/2 Sep 25	32 Mar 25	31 1/2 Jan 4	45 1/2 July 15	Associates Investment Co.	10	115 1/2	116 1/2	116	117	116	117 1/2	118	5,900
86 Sep 14	103 Jan 5	92 1/2 Jan 8	119 1/2 July 15	Atchison Topeka & Santa Fe—	50	58	58	58	58 1/2	58 1/2	58 1/2	58 1/2	2,000
60 1/2 Jun 23	57 1/2 Jan 10	54 1/2 Jan 4	59 1/2 Feb 5	Common	50	34	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	500
25 1/2 Feb 18	30 1/2 Nov 30	29 1/2 Jan 13	34 1/2 July 16	Preferred	50	99	99	99	99 1/2	99 1/2	99 1/2	99 1/2	20
88 1/2 July 8	97 1/2 Mar 25	92 Jan 5	101 1/2 Mar 29	Atlantic City Electric Co com.	100	119 1/2	121	120 1/2	122 1/2	120	122 1/2	122 1/2	5,400
83 1/2 Dec 29	119 1/2 Jan 2	85 Jan 4	124 1/2 July 15	Atlantic Coast Line RR. *—	No par	20	22 1/2	20 1/2	22 1/2	20 1/2	22 1/2	22 1/2	20,900
49 Nov 19	58 1/2 Dec 16	21 1/2 Jun 9	60 Feb 26	Atlantic Gulf & W I S S Lines—	10	33	33 1/2	33	33 1/2	32 1/2	33 1/2	32 1/2	290
25 1/2 Sep 14	33 1/2 Jan 2	27 1/2 Jan 4	36 1/2 May 17	Ex liquidating distribution	100	34 1/2	35	34 1/2	34 1/2	35 1/2	35 1/2	35 1/2	12,400
89 1/2 July 1	99 Jan 22	93 1/2 Jan 4	100 1/2 Mar 30	Atlantic Refining common	10	42 1/2	43 1/2	43 1/2	44	43 1/2	44 1/2	44 1/2	4,600
28 1/2 Jun 16	30 1/2 Feb 2	29 Jan 4	36 1/2 July 16	Preferred \$3.75 series, B.	100	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	550
31 1/2 Apr 24	36 1/2 Mar 27	34 1/2 Jan 4	45 1/2 July 16	Atlas Corp.	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,500
94 1/2 July 16	108 1/2 Mar 18	103 1/2 Jan 8	120 Jun 10	Atlas (voting)	20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,800
16 1/2 Dec 15	27 Jan 7	10 1/2 May 28	17 Mar 24	4% convertible pfd series A.	100	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	300
4 1/2 Dec 28	7 1/2 Mar 9	5 Feb 12	7 July 15	Atlas Tack Corp.	No par	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12
15 Dec 17	16 1/2 Mar 13	15 Jan 20	16 Mar 26	Austin Nichols common	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,500
13 1/2 Jan 9	17 1/2 Mar 6	16 May 26	17 1/2 Jan 21	Conv prior pref (\$1.20)	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,800
4 1/2 Dec 18	8 1/2 Feb 26	4 1/2 Jan 4	5 1/2 Jan 25	Automatic Canteen Co of Amer.	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	60,500
36 1/2 Dec 29	52 1/2 Feb 26	37 1/2 Jan 4	44 1/2 Jun 7	Avco Mfg Corp (The) common	3	43 1/2	44 1/2	43 1/2	44	43 1/2	44 1/2	44 1/2	300
4 1/2 Dec 22	7 Jan 16	4 1/2 Jan 4	5 1/2 Feb 1	\$2.25 conv preferred	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,000
35 1/2 Jan 14	45 1/2 Dec 21	42 1/2 Jan 7	65 1/2 July 12	Babbitt (T) Inc.	1	62 1/2	65 1/2	62 1/2	65	62 1/2	62 1/2	61 1/2	8,700
8 Sep 14	11 1/2 Mar 26	8 1/2 Jan 11	10 1/2 Jun 1	Babeock & Wilcox Co (The) No par	13	9 1/2	9 1/2	9 1/2	10	9 1/2	10	10 1/2	42,300
18 1/2 Dec 29	30 1/2 Mar 19	18 1/2 Jan 11	25 1/2 July 15	Baldwin-Lima-Hamilton Corp.	100	24	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	96,100
38 Dec 29	48 1/2 Mar 25	39 1/2 Jan 4	51 July 15	Baltimore & Ohio common	100	48 1/2	48 1/2	48 1/2	49	48 1/2	49	49 1/2	9,600
16 Dec 29	22 1/2 Mar 17	16 1/2 Jan 4	27 Jun 1	4% noncumulative preferred	100	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	2,300
67 Jun 9	76 1/2 Mar 17	68 Feb 10	76 1/2 July 16	Bangor & Arrostook common	50	74 1/2	76	75 1/2	76	76	76 1/2	76 1/2	70
38 Sep 14	59 1/2 Apr 7	43 1/2 Jan 4	57 May 14	Convertible 5% preferred	100	47 1/2	48	47 1/2	47 1/2	47 1/2	48 1/2	48 1/2	2,000
11 1/2 Dec 29	17 1/2 Mar 12	11 1/2 Jan 1	13 1/2 Jan 18	Barber Oil Corp.	10	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	12 1/2	3,800
37 1/2 Sep 15	39 1/2 Feb 18	34 1/2 May 5	39 Mar 31	Barker Brothers common	10	35 1/2	35 1/2	35 1/2	36	35 1/2	36	35 1/2	10
18 1/2 Sep 18	25 1/2 Mar 19	20 1/2 Jan 4	29 1/2 July 15	4 1/2% preferred	50	26 1/2	26 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	15,100
9 1/2 Sep 14	11 1/2 Feb 27	9 1/2 Jan 4	11 1/2 Jan 12	Bath Iron Works Corp.	10	10 1/2	10 1/2	10 1/2	11 1/2	11 1/2	11 1/2	10 1/2	18,800
34 1/2 May 20	42 1/2 Dec 4	40 1/2 Jan 4	49 1/2 July 16	Baytek Cigars Inc.	No par	46 1/2	47	47	47 1/2	48 1/2	49 1/2	49 1/2	4,300
93 Jun 5	112 1/2 Dec 7	107 Jan 4	129 July 15	Beatrice Foods Co common	12.50	123 1/2	123 1/2	122	126	124	124 1/2	129	330
90 1/2 July 28	100 Dec 9	99 1/2 Jan 6	107 Jun 30	3% conv prior preferred	100	106	106	106	107	106	106	106	100
14 1/2 Dec 28	22 1/2 Mar 9	13 1/2 May 3	18 1/2 May 27	4 1/2% preferred	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,000
78 Dec 21	86 1/2 May 8	81 Jan 6	88 Mar 12	Beant Mills Inc.	2.50	81 1/2	83 1/2	82	83 1/2	82	83 1/2	82	84
9 Sep 14	16 1/2 Mar 20	9 1/2 Jan 4	19 1/2 July 16	Beck Shoe (A S) 4 1/4% pfd	100	16 1/2	16 1/2	17	17 1/2	17 1/2	18	17 1/2	43,900
31 May 19	33 1/2 Jan 29	32 Jun 17	35 Jan 22	Beech Aircraft Corp.	1	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	110
27 Feb 5	30 1/2 May 26	29 1/2 Jan 4	34 1/2 July 13	Peech Creek RR	50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,800
10 1/2 Dec 29	14 Mar 16	10 1/2 Apr 14	11 1/2 July 15	Beech-Nut Packing Co.	10	11	11	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,500
17 1/2 Sep 15	26 1/2 Feb 2	23 1/2 Jan 4	38 1/2 Jun 2	Belding-Hemingway	1	36	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	9,800
16 Oct 1	22 1/2 Mar 13	17 1/2 Jan 4	23 1/2 July 16	Bell Aircraft Corp.	10	22	22 1/2	23	23 1/2	23	23 1/2	23 1/2	5,100
90 May 21	93 Jan 12	90 1/2 Jan 18	97 Apr 8	Bell & Howell Co common	10	92 1/2	95	92 1/2	95	92 1/2	95	92 1/2	95
50 Sep 14	68 1/2 Mar 20	60 Jan 11	82 1/2 July 6	4 1/2% preferred	100	81	82	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	6,100
33 1/2 Jun 17	39 1/2 Dec 7	38 1/2 Jan 4	51 July 15	Bendix Aviation	5	44 1/2	45	44 1/2	45 1/2	46	50	47	10,200
93 Jun 17	112 1/2 Dec 30	112 Jan 4	142 July 15	Beneficial Loan Corp common	10	126	130 1/2	130 1/2	130 1/2	140	140	142	230
22 1/2 Nov 25	27 1/2 Jan 5	24 Jan 27	32 1/2 Jan 7	Cum pfd \$3.25 ser of 1946 No par	1	1	1	1	1	1	1	1	109,300
30 Oct 5	37 1/2 Jan 20	30 1/2 Jan 4	39 Jun 28	Benguet Consol Mining Co. 1 peso	1	29 1/2	29 1/2	29 1/2	29 1/2	30	30 1/2	30 1/2	6,000
44 1/2 Sep 15	57 1/2 Jan 6	50 Jan 4	72 1/2 July 12	Best & Co.	1	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	6,800
135 1/2 Jun 19	146 1/2 Dec 16	144 1/2 Jan 5	160 1/2 July 6	Bethlehem Steel (Del) com	No par	159	160 1/2	159	160 1/2	159	159	159	27,300
9 Dec 31	16 Jan 15	9 1/2 May 6	12 1/2 Feb 12	7% preferred	100	10 1/2	11 1/2	10 1/2	11 1/2	11	11 1/2	11	300
63 Oct 8	82 1/2 Jan 13	65 1/2 Apr 30	72 Jan 27	Bigelow-Sanford Carpet (Del) com	5	68 1/2	70	69	70	69 1/2	70	70	10,600
31 1/2 Apr 30	38 1/2 Aug 26	36 1/2 Feb 9	48 July 16	4 1/2% pfd series of 1951	100	46 1/2	47	46 1/2	47	46 1/2	47	47 1/2	1,900
15 1/2 Sep 14	22 1/2 Mar 17	17 1/2 Jan 12	22 1/2 July 13	Black & Decker Mfg Co.	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	15,400
12 1/2 Sep 15	21 1/2 Jan 5	14 1/2 Jan 11	23 1/2 July 16	Blaw-Knox Co (Delaware)	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	20,000
19 1/2 Sep 15	27 Dec 15	22 1/2 Feb 3	25 1/2 Jan 11	Bliss (E W) Co.	1	24	24	24	24	23 1/2	23 1/2	23 1/2	



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Range for Previous Year 1953		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16	Shares	
8 1/2 Dec 29	13 1/2 Jan 29	8 1/2 Jan 4	10 1/2 July 12	Capital Airlines Inc.	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	7,500	
23 1/2 Sep 14	30 May 27	28 Jan 13	40 1/4 Apr 12	Carborundum (The) Co.	5	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	9,300	
16 1/2 Sep 14	19 1/2 May 25	17 1/4 Jan 5	21 1/2 Apr 30	Carey (Philip) Mfg Co.	10	20	20	20	20	20	2,900	
103 1/4 July 20	113 1/2 Mar 19	107 Jan 5	116 Jun 22	Carolina Clinchfield & Ohio Ry.	100	*113 1/4	*113 1/4	*113 1/4	*113 1/4	*114 1/2	10	
		21 1/2 July 12	23 1/4 May 26	Carolina Power & Light new	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	7,000	
39 1/2 Sep 14	49 Jan 16	40 1/2 Jan 5	46 1/4 Jun 24	Carpenter Steel Co.	5	*45 1/2	46 1/2	45 1/2	46 1/2	44 1/2	1,000	
34 1/2 Jan 2	48 1/2 Dec 14	46 1/4 Jan 4	62 1/4 Apr 13	Carrier Corp.	10	58	60 1/4	58 1/2	59 1/4	58 1/2	17,200	
12 1/2 Sep 24	14 1/2 Mar 27	13 Jan 7	16 1/2 July 13	Carriers & General Corp.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,800	
14 1/2 Sep 16	25 Jan 5	13 1/2 May 3	17 1/2 Apr 12	Case (J I) Co common	12.50	14 1/2	15	14 1/2	14 1/2	15	10,600	
111 1/2 Dec 24	143 Jan 9	113 Jan 4	129 1/2 Feb 26	7% preferred	100	*118 1/4	119 1/2	118 1/4	118 1/4	*118 1/2	80	
45 1/2 Sep 21	65 1/2 Jan 2	44 1/4 Feb 17	63 1/4 July 14	Caterpillar Tractor common	10	61 1/2	62 1/4	62 1/4	63 1/4	*60 1/4	15,100	
96 1/2 Jun 23	105 Feb 24	101 1/2 Jun 4	104 1/4 Apr 13	Preferred 4.20%	100	*102 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	23,500	
18 1/2 Dec 29	38 1/2 Jan 6	16 1/4 Apr 28	22 1/2 July 6	Celanese Corp of Amer com	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	200	
104 Dec 24	133 1/2 Jan 2	107 1/2 Jan 4	120 Apr 12	7% 2nd preferred	100	*115	116	113 1/2	113 1/2	113 1/2	7,000	
65 1/2 Dec 24	98 Jan 5	66 1/2 May 4	76 July 15	4 1/2% conv preferred series A	100	74 1/4	75 1/4	75 1/4	75 1/4	75 1/4	5,200	
15 1/2 Sep 2	19 1/2 Mar 25	16 Jan 4	22 1/2 Jun 30	Celotex Corp common	No par	22	22 1/2	21 1/2	21 1/2	21 1/2	2,000	
15 1/2 Oct 30	16 1/2 Mar 18	15 1/2 Jan 11	17 1/2 Jun 7	5% preferred	100	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	800	
19 1/2 Sep 19	20 1/2 July 27	21 Jan 6	21 1/2 Mar 12	Central Acquire Sugar Co.	5	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	2,000	
4 1/2 Sep 15	7 1/2 Feb 26	4 1/2 Jan 4	6 1/2 July 16	Central Foundry Co.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	10,200	
26 1/2 Dec 31	40 1/2 Jan 22	23 1/2 Mar 25	32 1/2 Jan 12	Central of Georgia Ry.	No par	25 1/2	26	26 1/2	26 1/2	27	8,500	
59 1/2 Sep 15	73 1/2 Mar 27	72 1/2 Jan 4	73 1/2 Feb 25	5% preferred series B	100	64 1/4	65	66 1/2	67	67 1/2	1,800	
11 1/2 July 14	13 Mar 27	12 1/2 Jan 4	14 1/2 July 16	Central Hudson Gas & Elec.	No par	13 1/2	14	13 1/2	14	14 1/4	25,500	
35 1/2 Jun 16	42 1/2 Mar 25	38 1/4 Jan 8	44 1/2 July 16	Central Illinois Light com	No par	43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	2,500	
37 Jun 12	110 Jan 6	105 1/2 Jan 19	112 Mar 5	4 1/2% preferred	100	108 1/2	108 1/2	108 1/2	108 1/2	*108 1/2	100	
17 1/2 Jun 24	20 1/2 Mar 2	19 1/2 Jan 8	23 1/2 July 15	Central Illinois Public Service	100	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,800	
14 1/2 Sep 14	28 1/2 Feb 24	15 1/2 Jan 15	19 1/2 Jun 16	Central RR Co of N J class A	50	*18 1/4	19	18 1/4	18 1/4	*18 1/4	800	
14 1/2 Sep 14	28 1/2 Feb 25	15 1/2 Jan 4	19 1/2 Jun 16	Class B	50	*18 1/2	19	18 1/4	18 1/4	*18 1/2	500	
18 1/2 Jun 10	23 1/2 Dec 10	23 1/2 Jan 6	28 1/2 July 16	Central & South West Corp.	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	9,100	
10 1/2 Dec 30	17 1/2 Mar 16	10 1/2 Feb 26	12 1/2 Mar 18	Central Violeta Sugar Co.	9.50	*11 1/2	11 1/2	11 1/2	11 1/2	*11 1/2	1,400	
6 1/2 Dec 16	9 1/2 Mar 12	6 1/2 May 27	7 1/2 July 6	Century Ribbon Mills	No par	*7	7 1/2	7	7 1/2	*7 1/4	800	
19 1/2 Oct 13	38 1/2 Jan 5	20 1/2 Jan 4	30 1/2 Jun 3	Cerro de Pasco Corp.	5	26 1/2	27	26 1/2	27	26 1/2	4,600	
11 1/2 Sep 14	15 1/2 Mar 20	12 1/2 Jan 4	18 1/2 Jun 30	Certain-Teed Products Corp.	1	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	19,800	
30 Sep 15	37 Feb 3	33 1/2 Jan 4	40 1/4 July 7	Chain Belt Co.	10	40 1/4	40 1/4	*40	40 1/4	*40 1/4	400	
				Champion Paper & Fibre Co.	No par	46	46	46	46 1/2	47 1/2	3,400	
26 1/2 Jun 16	34 1/2 Dec 3	33 Jan 11	47 1/2 July 16	Common	No par	105	105	*105 1/2	106 1/2	*105 1/2	50	
92 1/2 Jun 22	103 1/2 Jan 30	98 1/2 Jan 5	108 Mar 17	\$4.50 preferred	No par	24 1/4	25 1/2	24 1/4	25 1/2	25 1/2	42,500	
		22 May 12	32 1/2 Jun 3	Chance Vought Aircraft Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	9,500	
4 1/2 Sep 15	7 1/2 Mar 27	4 1/2 Feb 2	6 Mar 17	Checker Cab Manufacturing	1.25	33	33	33	33	33	1,700	
25 1/2 Dec 31	31 1/2 Feb 4	25 1/2 Jan 4	34 1/2 July 16	Chesapeake Corp of Virginia	5	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	21,300	
32 1/2 Sep 15	41 1/2 Feb 2	33 1/2 Jan 4	38 1/2 Feb 15	Chesapeake & Ohio Ry common	25	*90 1/4	91 1/4	*90 1/4	91 1/4	*90 1/4	300	
80 Jun 3	85 1/2 Oct 27	84 1/4 Jan 13	91 May 12	3 1/2% convertible preferred	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,200	
12 Sep 15	23 1/2 Mar 13	14 Jan 4	18 1/2 Feb 5	Chicago & East Ill RR com	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	900	
21 Aug 31	26 1/2 Mar 17	23 1/2 Feb 3	25 1/2 Mar 19	Class A	40	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23,300	
17 1/2 Jun 16	21 1/2 Mar 24	18 1/2 Jan 5	27 1/2 Mar 14	Chicago Corp (The)	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	12,100	
17 Oct 7	26 1/2 Jan 5	18 1/2 Jan 4	27 July 14	Chicago Great Western Ry com	50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,100	
27 1/2 Oct 6	34 1/2 Jan 21	27 1/2 Jan 4	33 1/2 July 15	5% preferred	100	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,700	
12 Sep 14	18 Jan 6	12 1/2 Mar 1	15 1/2 Feb 8	Chicago Ind & Louisville Ry cl A	25	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	16,900	
5 1/2 Dec 31	10 Jan 6	5 1/2 Jan 4	8 1/2 May 21	Class B	No par	10 1/4	11	10 1/4	11	10 1/4	4,800	
10 Dec 29	22 1/2 Jan 13	10 1/4 Mar 25	12 1/2 Feb 11	Chic Mill St Paul & Pac.	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	5,200	
40 1/2 Sep 15	51 1/2 Jan 2	35 1/2 Mar 2	46 1/2 Jan 26	5% series A noncum pfd	100	29	29 1/4	29 1/2	29 1/2	29 1/2	3,600	
10 1/2 Dec 30	21 1/2 May 21	10 1/4 Jan 11	12 1/2 Mar 31	Chic & North Western com	No par	68 1/2	69 1/2	68 1/2	69 1/2	69 1/2	5,100	
30 1/2 Dec 30	44 1/2 Aug 6	28 Mar 3	34 1/2 Feb 9	5% preferred series A	100	*93	95	*93	95	*91	100	
30 1/2 Dec 30	44 1/2 Aug 6	28 Mar 3	34 1/2 Feb 9	Chicago Pneumatic Tool com	No par	71 1/4	71 1/4	71 1/4	72 1/4	72 1/4	12,100	
41 1/2 Oct 6	62 1/2 Mar 19	43 1/2 Jan 4	53 1/2 July 13	\$3 convertible preferred	No par	*99 1/4	101	*101	101 1/4	*101 1/4	300	
59 Aug 31	82 1/2 Mar 19	63 Jan 5	73 July 15	Chicago Rock Isl & Pac RR	No par	7 1/2	8	7 1/2	8	7 1/2	700	
59 Oct 6	76 1/2 May 27	62 1/2 Jan 11	73 July 15	5% conv preferred series A	100	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	400	
89 1/2 Jun 25	95 Jan 12	82 Jan 4	101 1/4 Apr 15	Chicago Yellow Cab	No par	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,200	
7 1/2 Oct 13	9 1/2 Jan 7	7 1/2 Jan 4	9 1/2 Mar 15	Chickasha Cotton Oil	10	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	500	
10 1/2 Sep 22	14 1/2 Feb 11	11 1/2 Jan 4	15 1/2 Jun 8	Chicks Co common	1	31	32	31	32	31	40	
1 1/2 Dec 18	1 3/4 Feb 10	1 1/2 Jan 4	3 Jan 18	5% convertible preferred	25	63 1/2	64 1/2	62 1/2	63 1/2	62 1/2	52,600	
6 1/2 Oct 13	13 1/2 Feb 13	7 1/2 Jan 5	10 1/2 Feb 11	Chile Copper Co.	25	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	100	
22 Dec 29	39 Jan 5	21 Feb 5	35 May 25	Chrysler Corp	25	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	210	
58 1/2 Dec 29	96 1/2 Jan 2	56 1/2 Feb 1	66 1/2 Jun 29	Cincinnati Gas & Electric	No par	69 1/2	70	69 1/2	70	69 1/2	4,600	
				Common	No par	94 1/2	95 1/4	94 1/2	95 1/4	94 1/2	18,900	
17 1/2 Jun 19	22 1/2 Dec 7	20 1/2 Feb 18	23 1/4 Apr 7	4% preferred	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,600	
91 1/2 Jun 25	102 Jan 2	97 1/2 Jan 4	103 1/2 Feb 11	Cincinnati Milling Machine Co.	10	*98 1/2	102	*98 1/2	102	*98 1/2	2,600	
35 1/2 Jan 22	55 Dec 4	47 Jan 12	76 1/2 Apr 30	C I T Financial Corp.	No par	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	3,500	
24 1/2 Jan 16	30 1/2 Dec 2	28 Jan 11	39 1/2 July 16	Cities Service Co.	10	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	1,800	
70 1/2 Oct 6	95 1/2 Jan 2	78 Jan 4	106 1/2 May 24	City Investing Co common	5	84	85	84 1/2	85	84 1/2	5,400	
9 1/2 Sep 15	14 1/2 Jan 9	9 1/2 Jan 5	11 1/2 July 16	5% preferred	100	*165	180	*165	180	*165	180	
95 Jun 10	102 Jan 12	99 1/2 Apr 15	104 Jan 14	City Products Corp.	No par	*87 1/2	91 1/2	*87 1/2	91 1/2	*87 1/2	91 1/2	
26 1/2 Dec 15	33 1/2 Mar 5	27 1/2 Jan 4	35 1/2 Jan 7	City Stores Co common	5	61 1/2	62 1/2	62 1/2	62 1/2	62 1/2	2,500	
14 1/2 Dec 28	17 Aug 3	15 Jan 4	18 1/2 July 12	4 1/4% convertible preferred	100	*108 1/4	109 1/4	*108 1/4	109 1/4	*108 1/4	90	
72 1/2 Dec 28	83 1/2 Feb 9	74 Jan 27	85 July 12	Clark Equipment Co.	20	*71 1/4	72	*71 1/4	72	*71 1/4	72	
31 Oct 5	44 1/2 Jan 6	33 1/2 Jan 4	49 1/2 July 15	C C & St Louis Ry Co com	100	*41 1/2	42 1/2	*41 1/2	42 1/2	*41 1/2	42 1/2	
152 Mar 24	172 Nov 30	170 May 12	210 Mar 15	5% noncumulative preferred	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	13,600	
80 Feb 10	90 July 14	89 Mar 1	91 Mar 24	Cle Elc Illuminating com	No par	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	2,900	
47 1/2 Jun 16	54 1/2 Nov 24	53 1/2 Jan 4	62 1/2 July 13	\$4.50 preferred	No par	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	130	
100 Jun 12	109 1/2 Jan 19	107 Jan 5	109 1/2 Apr 15	Cleveland & Pitts RR 7% gtd	50	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,800	
70 1/2 Dec 15	75 Mar 23	70 1/2 Jan 2	75 Mar 22	Cle Elc Illuminating com	No par	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	3,700	
41 Sep 21	44 1/2 Mar 19	41 Jun 9	44 Mar 4	Special guaranteed 4% stock	50	135	135	135	135	135	150	
18 Sep 16	25 1/2 Apr 15	18 Jul 9	23 1/2 Jan 27	Cle Elc Illuminating com	No par	*91 1/2	92 1/2	*91 1/2	92 1/2	*91 1/2	92 1/2	
33 1/2 Sep 11	43 1/2 Mar 20	37 Jan 7	50 May 18	Cle Elc Illuminating com	No par	116 1/2	117	116 1/2	116 1/2	116 1/2	4,400	
22 1/2 Jan 19	29 1/2 Oct 9	24 Jan 4	29 1/2 Jan 4	Cle Elc Illuminating com	No par	*900		*900		*900		
89 1/2 Jun 12	97 1/2 Nov 25	92 1/2 Apr 1</										



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16			
7 1/2 Sep 15	10 1/2 Mar 17	7 1/4 May 4	8 1/4 Apr 8	Continental Cop & Steel Ind com.	2	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7,300
17 1/2 Jun 11	20 1/2 Mar 17	17 1/4 Jan 22	19 1/4 Jan 14	5% convertible preferred	25	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	18	300
9 1/2 Sep 16	13 1/2 Mar 7	10 1/2 Jan 6	13 1/2 Jun 14	Continental Diamond Fibre	5	12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	900
67 Jun 16	82 1/2 Jan 7	72 Feb 15	97 1/2 July 15	Continental Insurance	10	93	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	96 1/2	97 1/2	96 1/2	2,400
7 1/2 Sep 14	11 1/2 Mar 25	7 3/4 Jan 4	9 1/4 Mar 18	Continental Motors	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	35,600
48 1/2 Oct 13	62 1/2 Jan 5	52 Jan 4	73 May 19	Continental Oil of Delaware	8	64 1/4	65 1/4	64 1/4	65 1/4	63 1/4	64 1/4	64 1/4	64 1/4	64 1/4	5,800
15 1/2 Sep 15	22 Mar 18	15 1/2 Jan 4	19 May 24	Continental Steel Corp.	15	18 1/2	18 1/2	17 1/2	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,200
19 1/2 Sep 14	28 1/2 Mar 6	20 Jan 4	25 1/4 Apr 22	Cooper-Bessemer Corp common	5	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,100
19 1/2 Sep 21	26 1/2 Jan 27	22 1/2 Jan 4	41 1/2 July 2	Copper Range Co.	No par	39 1/2	40	39 1/2	39 1/2	39	40	40	40	38 1/2	2,200
19 1/2 Sep 15	27 1/2 Feb 2	20 1/2 Jan 4	24 Apr 9	Copperweld Steel Co common	5	21 1/2	21 1/4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,300
48 1/2 Jan 6	52 Jan 28	48 1/2 May 25	52 Jan 25	Convertible pref 5% series	50	50	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	51	2,200
43 1/2 Dec 30	55 1/2 Jan 30	44 1/2 Mar 5	49 1/2 Apr 9	Preferred 6% series	50	48	48 1/2	47 1/4	48	47	47 1/4	47	47 1/4	47	90
18 1/2 Sep 15	26 1/2 Mar 25	21 1/2 Jan 4	32 1/2 Mar 4	Cornell Dubilier Electric Corp.	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600
58 Jun 18	68 1/2 Jan 21	60 Mar 22	67 1/2 July 12	Corn Exchange Bank & Tr Co.	20	66 1/4	67 1/2	66 1/4	67 1/2	66 1/2	67	66 1/2	67	65	1,800
70 Apr 1	90 1/2 Dec 21	87 1/2 Jan 12	121 July 9	Corning Glass Works common	5	118	119	117 1/2	117 1/2	116	118	117 1/2	118	118 1/4	3,770
93 1/2 Sep 14	96 1/2 Jan 19	95 1/2 Jan 8	99 1/2 Apr 13	3 1/2% preferred	100	95 1/2	97 1/2	95 1/2	97 1/2	95 1/2	97 1/2	95 1/2	97 1/2	96	2,200
93 1/2 Sep 15	98 Jun 25	98 1/2 Jan 6	101 Jun 28	Cum pfd 3 1/2% series of 1947-100	100	100	102	100	102	100	102	100	102	100	102
67 1/2 Feb 6	78 Nov 9	71 1/4 Feb 24	78 1/2 July 15	Corn Products Refining common	25	77 1/2	77 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	6,900
161 Mar 31	176 1/2 Dec 31	174 1/4 Jan 5	182 1/2 Mar 29	7% preferred	100	175	176	175	176	175 1/2	176	176	176 1/2	176 1/2	60
15 1/2 Dec 29	18 1/2 Nov 16	16 Jan 4	25 1/4 July 14	Cosden Petroleum Corp.	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	25 1/2	25 1/2	24 1/2	26,900
3 1/2 Sep 15	5 Jan 20	3 1/4 Mar 16	4 1/4 Feb 17	Coty Inc.	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3,300
1 1/4 Nov 30	2 Mar 3	1 1/4 Jan 4	2 July 16	Coty International Corp.	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	2,400
25 1/2 Sep 15	34 1/2 Apr 2	28 1/2 Jan 4	35 1/4 Apr 14	Crane Co common	25	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	15,300
87 1/2 Jun 1	95 Jan 21	91 1/4 Jan 4	99 1/4 Mar 30	3 1/4% preferred	100	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	97	700
25 1/4 Jan 2	27 1/2 Mar 12	26 1/2 Mar 22	29 July 16	Cream of Wheat Corp (The)	2	27 1/2	28 1/2	28	28 1/4	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,700
10 1/2 Dec 29	15 1/2 Mar 2	11 Jan 4	16 1/2 July 16	Crown Cork & Seal common	2.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	23,200
28 Jun 10	34 1/2 Jan 15	29 1/4 Jan 4	34 1/2 July 2	\$2 preferred	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	34	34	33 1/2	1,000
26 1/2 Jun 16	35 1/2 Dec 17	34 1/4 Jan 4	48 1/4 July 12	Crown Zellerbach Corp common	5	48	48 1/4	48 1/4	48 1/4	48	48 1/4	48	48 1/4	47 1/2	10,100
91 May 18	103 Jan 16	101 1/4 Jan 4	105 Apr 1	\$4.20 preferred	No par	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	350
20 1/2 Sep 15	33 1/2 Jan 6	21 1/4 Jan 11	26 1/2 Apr 12	Crucible Steel of Amer common	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	8,600
68 1/2 Sep 15	89 Mar 17	72 1/4 Jan 4	86 July 12	5% convertible preferred	100	86	86	86	86	85	85 1/2	85 1/2	85 1/2	85	700
13 1/2 Dec 31	36 1/2 Jan 5	14 1/4 Jan 5	20 1/2 Jan 26	Cuba RR 6% non-cum pfd	100	14 1/4	15 1/4	14 1/4	15 1/4	15	16	15 1/4	15 1/4	15	2,020
11 1/2 Dec 31	17 Jan 6	11 1/4 Jan 4	14 1/4 Feb 26	Cuban-American Sugar common	10	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	5,100
180 Jun 24	185 Jan 8	180 Jan 4	185 Jan 29	7% preferred	100	170	200	170	200	170	200	170	200	170	200
5 1/2 Sep 15	8 1/2 May 21	5 1/4 Apr 28	6 1/4 Jan 29	Cudahy Packing Co common	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,000
52 Nov 18	64 Mar 17	52 1/2 Apr 20	57 Feb 3	4 1/2% preferred	100	54	54	53 1/2	54	53 1/2	54	54	54	53 1/2	1,600
67 Sep 21	12 1/2 Mar 19	7 1/2 Jun 30	9 1/2 Jan 5	Cumco Press Inc.	5	9 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	2,300
27 Sep 21	34 1/2 Jan 29	27 1/2 May 14	30 1/2 Apr 8	Cunningham Drug Stores Inc.	2.50	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	300
5 1/2 Sep 15	8 1/2 Apr 2	6 1/2 Apr 19	8 1/2 Jan 15	Curtis Publishing common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	19,300
93 1/2 Dec 31	100 1/2 July 28	93 Jan 4	103 May 27	\$7 preferred	No par	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	102	102	102	101	50
49 1/2 Sep 21	57 1/2 Feb 4	54 1/4 Jan 5	60 Jun 16	Prior preferred	No par	58	58	58	58	58	58	58	58	58	800
6 1/2 Sep 15	9 1/2 Feb 2	7 1/4 Jan 4	11 1/2 July 16	Curtiss-Wright common	1	10 1/2	10 1/2	10 1/2	11	10 1/2	11	10 1/2	11	11 1/2	229,800
23 1/2 Sep 18	27 1/2 Mar 20	25 Jan 11	27 1/2 May 26	Class A	1	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	27	27 1/2	27 1/2	18,800
131 Jan 23	138 Apr 17	134 Jan 7	136 Feb 15	Cushman's Sons Inc 7% pfd	100	134 1/2	136 1/2	134 1/2	136 1/2	134 1/2	136 1/2	134 1/2	136 1/2	134 1/2	700
31 1/2 Sep 15	43 Jan 15	39 Jan 11	58 1/2 May 24	Cutler-Hammer Inc	No par	57 1/2	57 1/2	56 1/2	56 1/2	56 1/2	56 1/2	57	57	56	700
29 1/4 Sep 15	40 1/2 Mar 25	30 1/2 Jan 11	39 1/2 May 24	Dana Corp common	1	38	38 1/2	38 1/4	38 1/2	37 3/4	38	38	38 1/2	38 1/4	4,100
83 1/2 Dec 22	92 Jan 8	87 1/4 Jan 26	93 May 25	3 1/4% preferred series A	100	92 1/2	94	92 1/2	94	92 1/2	94	92 1/2	94	92 1/2	400
4 Dec 22	8 Mar 17	4 1/4 May 18	5 1/4 Mar 12	Davega Stores Corp common	2.50	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	5
13 1/2 Aug 20	14 1/4 May 4	13 1/4 Jun 8	14 1/4 Mar 15	5% convertible preferred	20	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	5,100
11 1/2 Dec 15	16 1/2 Jan 29	11 1/2 Jan 4	18 1/2 May 26	Daystrom Inc.	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,000



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16				
10 Sep 14	14% Mar 9	11% Jan 4	16% July 12	11% Jan 4	16% July 12	Evans Products Co.	5	16	16 1/2	15 1/2	16	16 1/2	6,000		
12 Nov 10	16% May 4	12% Feb 16	14% May 12	12% Feb 16	14% May 12	Eversharp Inc.	1	12 1/2	13	12 1/2	13 1/2	12 1/2	7,800		
39% Sep 14	59% Mar 4	49% Jan 4	74% Jun 4	49% Jan 4	74% Jun 4	Ex-Cello Corp.	3	72	72 1/2	71 1/2	72 1/2	72 1/2	2,500		
2 Jan 2	3 July 13	1% Apr 26	2% Jan 18	1% Apr 26	2% Jan 18	Exchange Buffet Corp.	2.50	*1 1/2	2 1/2	*1 1/2	2	*1 1/2	---		
<b>F</b>															
21 Sep 14	28% Mar 25	21% Jan 4	27% Jun 1	21% Jan 4	27% Jun 1	Fairbanks Morse & Co.	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	8,900		
6% Sep 15	10% Mar 25	9% Jan 11	13% Apr 1	9% Jan 11	13% Apr 1	Fairchild Engine & Airplane Corp.	1	12 1/2	12 1/2	12 1/2	12 1/2	13 1/4	109,500		
16% Dec 29	22% May 11	13% May 4	18% Jan 27	13% May 4	18% Jan 27	Fajardo Sugar Co.	20	14 1/4	14 1/4	*14 1/4	14 1/4	14 1/4	185,800		
14% Oct 13	16% Mar 24	15% Apr 19	16% Jan 1	15% Apr 19	16% Jan 1	Falstaff Brewing Corp.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400		
15% Jun 17	19 Jan 8	17% Jan 5	19% July 16	17% Jan 5	19% July 16	Family Finance Corp common	1	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	4,800		
48% Jun 24	57 Jan 14	52% Jan 11	57% July 8	52% Jan 11	57% July 8	5% preferred series B	50	*56 1/2	57 1/2	*57 1/2	58	58 1/2	14,900		
21% Sep 21	34% Apr 14	20% Jun 29	26 Jan 27	20% Jun 29	26 Jan 27	Fansteel Metallurgical Corp.	5	22 1/2	22 1/2	21 1/2	22	22 1/2	200		
10% Sep 15	18 Mar 9	13% Feb 24	16% Apr 8	13% Feb 24	16% Apr 8	Fedders-Quigley Corp common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,800		
48 Oct 9	66% Mar 9	58 Feb 18	64% Apr 5	58 Feb 18	64% Apr 5	5% conv cum pfd ser A	50	*60 1/2	62 1/2	*61	63	*60 1/2	19,600		
40 Sep 14	53% May 4	48% Feb 24	56% Apr 8	48% Feb 24	56% Apr 8	5 1/2% conv pfd 1953 series	50	*50 1/2	52	*51	53	*51	100		
41 May 8	7% Apr 1	3% Apr 8	5% Jun 10	3% Apr 8	5% Jun 10	Federal Fawick Corp.	2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,900		
22 Oct 1	27% May 21	23 Jan 19	26% July 8	23 Jan 19	26% July 8	Federal-Mogul Corp.	5	25 1/2	25 1/2	25 1/2	26	25 1/2	2,700		
35% Sep 14	48 Jan 5	38% Jan 4	45% Jun 24	38% Jan 4	45% Jun 24	Federated Dept Stores common	5	44 1/2	45	44 1/2	44 1/2	44 1/2	8,500		
94 July 1	105 Mar 12	99% Jan 4	104% Mar 26	99% Jan 4	104% Mar 26	4 1/4% preferred	100	103 1/2	103 1/2	*104	104 1/2	104	200		
8% Dec 29	13 Jan 15	8% Jan 4	10% Apr 30	8% Jan 4	10% Apr 30	Felt & Tarrant Mfg Co.	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900		
19 Oct 7	29% Jan 2	20% Jan 4	26% Apr 13	20% Jan 4	26% Apr 13	Ferro Corp.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,600		
67% Sep 14	86% Jan 5	76 Feb 15	99 July 16	76 Feb 15	99 July 16	Fidelity Phoenix Fire Ins N Y	10	94 1/2	95	95 1/2	96	96 1/2	1,000		
13% Jun 8	18% July 30	14% Jan 12	23% Jun 21	14% Jan 12	23% Jun 21	Filtrol Corp.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	17,500		
53% Sep 15	75% Jan 6	63 Jan 12	81 July 13	63 Jan 12	81 July 13	Firestone Tire & Rubber com.	12.50	79 1/2	80 1/2	80	81	79 1/2	5,700		
101% Jun 1	107 Oct 26	105 Apr 7	107% Mar 19	105 Apr 7	107% Mar 19	4 1/2% preferred	100	106 1/2	106 1/2	106	106	106 1/2	310		
41 May 8	54 Dec 21	49% Feb 17	56% July 8	49% Feb 17	56% July 8	First National Stores	No par	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	1,000		
25% Dec 30	32 Mar 17	25% Jan 4	34% Jun 24	25% Jan 4	34% Jun 24	Firth (The) Carpet Co.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,400		
93 Sep 10	100 Feb 11	98% Jan 7	103 May 14	98% Jan 7	103 May 14	Flintkote Co (The) common	No par	34	34 1/2	33 1/2	34	33 1/2	5,100		
16% Aug 24	24% Feb 27	18% Jan 5	21% Apr 23	18% Jan 5	21% Apr 23	4% preferred	100	99 1/2	100	100	100	99 1/2	180		
21% Jun 10	29% Dec 27	28% Jan 7	36% July 8	28% Jan 7	36% July 8	Florence Stove Co.	1	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	700		
31% Jun 9	39% Oct 21	38% Jan 4	49 July 15	38% Jan 4	49 July 15	Florida Power Corp.	7 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	10,800		
11% Dec 31	17% Jan 6	11% Jan 4	17% July 16	11% Jan 4	17% July 16	Florida Power & Light Co.	No par	46 1/2	47 1/2	48 1/2	48 1/2	48 1/2	19,100		
22% Feb 11	31% Dec 3	30% Jan 4	47% May 18	30% Jan 4	47% May 18	Follansbee Steel Corp.	10	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	22,900		
92 Sep 16	99 Jan 5	93% Jan 7	100% Mar 19	93% Jan 7	100% Mar 19	Food Fair Stores Inc common	1	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	6,300		
33% Oct 6	43% Jan 2	37% Jan 12	48 July 6	37% Jan 12	48 July 6	Common "when issued"	100	35 1/2	36	36	36 1/2	37 1/2	2,000		
81 Jun 9	103 Jan 27	88% Jan 4	106 July 1	88% Jan 4	106 July 1	\$4.20 div cum pfd ser of '51	15	99	99	99	99	98 1/2	270		
89 Jun 26	96% Jan 12	94% Jan 4	100 Mar 16	94% Jan 4	100 Mar 16	Food Machinery & Chem Corp	10	46 1/2	47	46 1/2	46 1/2	46 1/2	11,400		
14% Sep 15	23% Jan 20	19 Jan 11	29% July 16	19 Jan 11	29% July 16	3% convertible preferred	100	103 1/2	103 1/2	103	103	102 1/2	250		
6% Dec 29	13% Apr 15	6% Jan 4	9 May 19	6% Jan 4	9 May 19	4% preferred	100	x96 1/2	96 1/2	*96 1/2	97 1/2	96 1/2	30		
9% Dec 30	13% Apr 13	10 Mar 22	11% July 8	10 Mar 22	11% July 8	Foster-Wheeler Corp.	10	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28,300		
39% Sep 1	51% Mar 17	45% Jan 4	65 July 13	45% Jan 4	65 July 13	Francisco Sugar Co.	No par	*7 1/2	7 1/2	*7 1/2	7 1/2	7 1/2	700		
10 May 15	14% Jan 9	11 Jan 7	13 July 6	11 Jan 7	13 July 6	Franklin Stores Corp.	1	*11	11 1/2	10 1/2	11	10 1/2	2,500		
21% Sep 15	27% Mar 24	23% Jan 4	28% July 15	23% Jan 4	28% July 15	Freeport Sulphur Co.	10	63 1/2	64 1/2	63 1/2	63 1/2	63 1/2	5,000		
68 Dec 22	79 Jan 6	69% Jan 4	81% May 13	69% Jan 4	81% May 13	Friedberg Corp.	1	x12 1/2	12 1/2	12 1/2	12 1/2	*12 1/2	400		
						Fruehauf Trailer Co common	1	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	23,800		
						4% preferred	100	*77	78 1/2	78	77 1/2	*77	240		
<b>G</b>															
4% Sep 15	7% Mar 3	5 May 5	6% Jan 22	5 May 5	6% Jan 22	Gabriel Co (The)	1	6	6	6	6	6	2,400		
15% Sep 15	20% Jan 28	19 Jan 4	25% July 16	19 Jan 4	25% July 16	Gak Co Inc (Robert) common	1	23 1/2	24	24	24 1/2	24 1/2	19,300		
6% Sep 15	8% Apr 13	6% Jan 4	7% July 8	6% Jan 4	7% July 8	Gambie-Skagmo Inc common	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,900		
33% Dec 30	38% May 19	34% Jan 8	39% Apr 1	34% Jan 8	39% Apr 1	5% convertible preferred	50	*38 1/2	39	*38 1/2	39	*38 1/2	200		
20% Jun 10	27% Jan 2	23 Jan 13	34% Apr 30	23 Jan 13	34% Apr 30	Ganewell Co (The)	No par	*33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,100		
21% Sep 21	28% Jan 27	22% Jan 4	31% July 16	22% Jan 4	31% July 16	Gardner-Denver Co.	5	28 1/2	28 1/2	28 1/2	29 1/2	30 1/2	9,500		
22% Sep 15	33% Jan 20	24% Jan 7	34% Feb 16	24% Jan 7	34% Feb 16	Garrett Corp (The)	2	31 1/2	32 1/2	32 1/2	32 1/2	33 1/2	7,400		
3% Sep 14	7% Mar 12	3% Apr 12	4% Feb 10	3% Apr 12	4% Feb 10	Gar Wood Industries Inc com	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	6,500		
25% Sep 14	37% Mar 12	25 May 7	28% Feb 11	25 May 7	28% Feb 11	4 1/4% convertible preferred	50	27	27 1/2	28	28 1/2	*28	1,000		
21% Aug 31	29% Mar 24	25% Jan 22	32% July 13	25% Jan 22	32% July 13	Gaylord Container Corp.	1.66 1/2	31 1/2	32 1/2	32 1/2	32 1/2	31 1/2	19,300		
20 Dec 22	27% Jan 5	20% Jan 4	27% Jun 2	20% Jan 4	27% Jun 2	General American Investors com	1	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,600		
98% Jun 24	104% Feb 6	103 Jan 18	107 Mar 25	103 Jan 18	107 Mar 25	\$4.50 preferred	100	106	106	*105	106	106	130		
31 Sep 15	40% Dec 18	38 Jan 13	55 Jun 23	38 Jan 13	55 Jun 23	General Amer Transportation	2.50	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	4,200		
10 Nov 19	14% Mar 18	9% Jan 29	11 Jan 6	9% Jan 29	11 Jan 6	General Baking Co common	5	x9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,700		
142 July 1	155 Mar 24	138 May 26	148% Feb 4	138 May 26	148% Feb 4	\$8 preferred	No par	137 1/2	137 1/2	137 1/2	137 1/2	138	150		
17% Jan 5	22% Mar 17	17% Jan 4	27% July 127%												



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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week			
Lowest		Highest		Lowest		Highest		Monday July 12		Tuesday July 13		Wednesday July 14		Thursday July 15		Friday July 16		Shares
12 1/4 Jan 2	14 1/4 Dec 4	11 1/4 May 21	14 1/4 Mar 4	11 1/4 May 21	14 1/4 Mar 4	Greyhound Corp (The) common	3	11 1/2	12	11 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	45,300
87 1/2 Jul 31	95 1/2 Jan 7	90 1/2 Jan 7	96 1/2 Jun 22	90 1/2 Jan 7	96 1/2 Jun 22	4 1/4 preferred	100	*94 1/2	96	*94 1/2	96	*94	96	*95 1/2	96	96	96	40
19 1/2 Jul 28	28 1/2 Jan 29	22 1/2 Jan 11	30 1/2 Jun 2	22 1/2 Jan 11	30 1/2 Jun 2	Grumman Aircraft Corp	1	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	28	28 1/2	28 1/2	28 1/2	29 1/2	27,400
4 1/4 Dec 31	8 1/2 Jan 9	4 1/2 Jan 4	5 1/2 Feb 2	4 1/2 Jan 4	5 1/2 Feb 2	Guantanamo Sugar	1	4 1/2	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,900
26 1/2 Dec 29	38 1/2 Jan 5	26 1/2 Mar 29	33 1/2 Jul 13	26 1/2 Mar 29	33 1/2 Jul 13	Guif Mobile & Ohio RR com	No par	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	33	33 1/2	32 1/2	32 1/2	15,000
66 1/2 Sep 21	77 Jan 5	68 1/2 Jan 4	80 1/4 Jul 16	68 1/2 Jan 4	80 1/4 Jul 16	\$5 preferred	No par	*77	77 1/2	*77 1/2	78	*78 1/2	78 1/2	78 1/2	79 1/2	79 1/2	80 1/4	1,100
41 1/4 Sep 14	50 1/2 Mar 27	45 1/2 Jan 4	60 1/2 May 20	45 1/2 Jan 4	60 1/2 May 20	Guif Oil Corp	25	54 1/2	54 1/2	54 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54	53 1/2	53 1/2	18,700
<b>Gulf States Utilities Co—</b>																		
Common No par																		
20 Jun 22	28 1/2 Dec 16	26 1/2 Jan 29	34 Jul 2	26 1/2 Jan 29	34 Jul 2	\$4.20 dividend preferred	100	*103 1/2	105	*103 1/2	105	*103 1/2	105	*103 1/2	105	*103 1/2	105	5,100
90 Jul 1	103 1/2 Jan 16	100 1/2 May 26	104 Jun 21	100 1/2 May 26	104 Jun 21	\$4.40 dividend preferred	100	106 1/2	106 1/2	*107	107 1/2	107 1/2	107 1/2	*107	107 1/2	107 1/2	107 1/2	50
92 Jun 24	105 1/2 Jan 8	103 May 5	108 1/2 Feb 10	103 May 5	108 1/2 Feb 10	\$4.44 dividend preferred	100	*105	106 1/2	*105 1/2	105 1/2	*105	106 1/2	*105	106 1/2	*105	106 1/2	50
97 Jul 2	105 Jan 8	105 Jan 15	106 1/2 Mar 26	105 Jan 15	106 1/2 Mar 26													
<b>H</b>																		
32 1/2 Sep 15	36 1/4 Mar 5	35 Jan 27	41 1/4 Jun 1	35 Jan 27	41 1/4 Jun 1	Hackensack Water	25	*40 1/4	41 1/2	*40 1/2	41 1/2	*40 1/2	41 1/2	*40 1/2	41 1/2	41 1/2	41 1/2	300
23 1/2 Sep 15	30 3/4 Dec 30	29 1/2 Feb 2	48 1/4 Jun 28	29 1/2 Feb 2	48 1/4 Jun 28	Halliburton Oil Well Cementing	5	47 1/4	47 1/2	47	47 1/2	46 1/4	47	46 1/4	46 1/4	46	46 1/2	3,700
16 Jan 2	18 1/4 Dec 31	17 1/2 Jan 13	20 1/2 Apr 30	17 1/2 Jan 13	20 1/2 Apr 30	Hall (W F) Printing Co	5	18 1/2	18 1/2	*18 1/2	18 1/2	18 1/4	18 1/4	18 1/4	19	18 1/4	19	800
11 1/4 Aug 27	14 Jan 23	12 1/2 Mar 2	16 1/2 May 12	12 1/2 Mar 2	16 1/2 May 12	Hamilton Watch Co com	No par	15 1/2	15 1/2	*15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	16	16	2,200
61 1/2 Dec 30	71 Jan 30	63 1/2 Jan 5	70 May 12	63 1/2 Jan 5	70 May 12	4 1/2 conv preferred	100	68 1/2	68 1/2	*68 1/2	69	69	69	69	69	69	69	110
12 1/2 Sep 15	16 1/2 Jan 5	12 1/2 Jan 4	20 1/2 Jun 3	12 1/2 Jan 4	20 1/2 Jun 3	Hammill Paper Co	2.50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/4	19 1/4	19 1/4	3,400
100 Jun 8	105 1/2 Feb 10	102 1/2 May 11	105 1/2 Mar 9	102 1/2 May 11	105 1/2 Mar 9	Hanna (M A) Co \$4.25 pfd	No par	103 1/2	103 1/2	*103 1/2	104 1/2	*103 1/2	104 1/2	*103 1/2	104 1/2	103 1/2	104	80
22 1/2 Sep 15	31 Feb 2	24 1/2 Jan 4	32 1/2 Jul 16	24 1/2 Jan 4	32 1/2 Jul 16	Harbison-Walk Refrac com	15	31 1/2	32	31 1/2	32	31 1/2	32	31 1/2	32 1/2	32 1/2	32 1/2	5,900
131 Jul 9	145 Feb 2	131 Jan 15	140 May 13	131 Jan 15	140 May 13	6 1/2 preferred	100	*136	138	*136	138	*136	138	*136	138	138	138	10
22 1/2 Dec 29	26 1/2 Aug 13	22 1/2 Apr 23	30 1/2 Jul 12	22 1/2 Apr 23	30 1/2 Jul 12	Hart Schaffner & Marx	10	29	30 1/2	28 1/4	30 1/2	28 1/4	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	15,200
4 1/4 Sep 14	7 1/2 May 20	5 1/2 Jan 19	6 1/2 Jul 9	5 1/2 Jan 19	6 1/2 Jul 9	Hat Corp of America common	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	3,100
31 1/2 Dec 24	36 Jan 8	32 Jan 6	33 1/2 Jun 14	32 Jan 6	33 1/2 Jun 14	4 1/2 preferred	50	*35	37	*35	36	*35	36	*35	36	*35	36	2,600
11 1/4 Jan 2	14 1/4 Mar 20	11 1/2 Feb 17	16 1/2 Jun 1	11 1/2 Feb 17	16 1/2 Jun 1	Hayes Industries Inc	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	7,100
5 Sep 12	8 1/4 Mar 12	5 1/2 Jan 4	21 1/2 Jun 28	5 1/2 Jan 4	21 1/2 Jun 28	Hayes Mig Corp	2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	4,400
17 Dec 23	21 Mar 9	18 1/2 Jan 25	24 1/2 May 24	18 1/2 Jan 25	24 1/2 May 24	Hazel-Atlas Glass Co	15	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	2,700
21 1/2 Dec 7	29 Jan 2	21 1/2 Jun 4	28 1/2 May 21	21 1/2 Jun 4	28 1/2 May 21	Hecht Co common	1	22	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	1,300
78 1/2 Jun 15	87 Nov 5	85 Mar 4	89 May 21	85 Mar 4	89 May 21	3 1/2 preferred	100	*84 1/2	87 1/2	*84 1/2	87 1/2	*84 1/2	87 1/2	*84 1/2	87 1/2	*84 1/2	86 1/2	900
31 Jun 22	34 1/2 Jan 22	31 1/2 Apr 19	35 Jan 14	31 1/2 Apr 19	35 Jan 14	Heinz (H J) Co common	25	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	30
21 1/2 Dec 29	26 1/2 Feb 5	21 1/2 Jun 26	22 1/2 Feb 10	21 1/2 Jun 26	22 1/2 Feb 10	3.65 1/2 preferred	100	95 1/2	95 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	22	21 1/2	21 1/2	1,400
34 1/2 Dec 14	38 1/2 Mar 13	35 Feb 5	36 1/2 Apr 9	35 Feb 5	36 1/2 Apr 9	Helme (G W) common	1	35	35 1/2	36	36 1/2	36	36 1/2	36	36 1/2	36	36	100
13 1/2 Dec 2	20 1/2 Apr 10	13 1/2 Mar 12	17 1/2 Jun 1	13 1/2 Mar 12	17 1/2 Jun 1	7 1/2 non-cum preferred	100	16	16	16	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,100
60 1/2 Sep 15	74 1/4 Jan 6	68 Jan 6	89 May 28	68 Jan 6	89 May 28	Hercules Motors	No par	85 1/2	86	85 1/2	85 1/2	86	86 1/2	86 1/2	86 1/2	86 1/2	87 1/2	2,700
113 Jun 17	126 1/2 Jan 9	121 1/2 Feb 2	125 Mar 16	121 1/2 Feb 2	125 Mar 16	Hercules Powder common	No par	123	123	*122 1/2	124	*122 1/2	124	*123	124	*123	124	200
37 1/2 Sep 15	44 1/4 Feb 3	38 1/2 Jun 18	43 1/4 Mar 31	38 1/2 Jun 18	43 1/4 Mar 31	5 1/2 preferred	100	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	1,100
48 1/4 Jun 4	53 1/2 Apr 14	52 May 26	54 1/2 Feb 16	52 May 26	54 1/2 Feb 16	Hershey Chocolate common	No par	53	53	*52 1/2	53 1/2	*52 1/2	54	*52 1/2	53 1/2	*52 1/2	53 1/2	100
23 1/2 Sep 14	29 Mar 27	26 1/4 Jan 11	32 1/2 Apr 13	26 1/4 Jan 11	32 1/2 Apr 13	4 1/4 preferred series A	50	30 1/2	31 1/2	31 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	6,200
12 1/2 Sep 11	18 1/2 Feb 2	14 1/2 Jan 11	18 1/2 Apr 21	14 1/2 Jan 11	18 1/2 Apr 21	Hewitt-Robins Inc	1	14 1/2	15 1/2	14 1/2	15	14 1/2	15 1/2	15 1/2	16	15 1/2	15 1/2	10,700
62 Aug 19	73 1/2 Jan 7	68 Jan 4	78 Apr 8	68 Jan 4	78 Apr 8	Heyden Chemical Corp common	1	70	71	*70	71	*70	70 1/2	*70	70 1/2	70 1/2	70 1/2	100
72 1/2 Sep 14	91 Feb 2	81 1/2 Jan 5	89 1/2 Apr 15	81 1/2 Jan 5	89 1/2 Apr 15	3 1/2 preferred series A	100	84	84 1/2	84	84	84	85	85	85	85	85	300
15 1/2 Jan 6	20 Dec 10	18 1/2 Mar 1	28 Jul 15	18 1/2 Mar 1	28 Jul 15	\$4 cum 2nd pfd (conv)	No par	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	15,200
<b>Hilton Hotels Corp</b>																		
Common No par																		
8 1/2 Sep 16	12 1/2 Mar 11	9 May 13	10 1/2 Jan 18	9 May 13	10 1/2 Jan 18	Hires Co (Charles E)	1	*9 1/2	9 1/2	9 1/2	9 1/2	*9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	1,100
10 1/2 Dec 31	22 Mar 9	10 1/2 Jan 4	14 1/2 Mar 19	10 1/2 Jan 4	14 1/2 Mar 19	Holland Furnace Co	5											



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Range for Previous Year 1933				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Monday July 12	Tuesday July 13			Wednesday July 14	Thursday July 15	Friday July 16				
K														
22½ Nov 4	30½ Mar 12	26½ Jan 11	40½ July 1	Kaiser Alum & Chem Corp.....	1	38½	39½	38½	39	37½	38	36¾	38½	9,800
41½ Nov 30	49 Feb 5	46¼ Jan 4	58¾ July 2	5% cum preferred (conv).....	50	57½	58	57½	58½	57½	58	57¼	58	2,200
2½ Oct 15	8½ Jan 2	3½ May 4	3½ Jan 18	Kalamazoo Stove & Furnace.....	10	3½	3½	*23½	23½	*23½	23½	*23½	23½	100
26½ Jun 16	33¼ Dec 14	32¼ Jan 4	38½ July 14	Kansas City Fr & Lt Co com.No par		36¾	37¼	37¼	38¼	38¾	38¾	38¾	38¾	5,900
85½ Jun 10	95½ Jan 13	92 Apr 28	97¼ Mar 18	3.80% preferred.....	100	*95	96½	*95	96½	*95	96½	*95½	97	300
92 Sep 11	100¼ Mar 9	100 Jan 12	104½ Apr 15	4% cum preferred.....	100	*102¾	104	*102¾	104	*102¾	104	*102¾	104	300
98½ Jun 18	105½ Dec 16	104¼ Jan 7	107 Mar 31	4.50% preferred.....	100	*104¾	105½	*104¾	105½	*104¾	105½	*104¾	105½	50
		102 May 26	104½ Apr 9	4.20% preferred.....	100	103¾	103¾	*103	104	*103	104	*103	104	
36½ Sep 14	45¼ Aug 10	38½ Jan 14	56¼ July 16	Kansas City Southern.....	No par	53½	54¼	54¼	54¼	54	55	55¼	56	7,200
32½ Jun 16	37 Oct 28	35½ Jan 5	42 May 13	4% non-cum preferred.....	50	40½	40½	40½	41½	*41	42	41½	41¾	800
17 Sep 27	21 Mar 17	18½ Jan 21	22 July 15	Kansas Power & Light Co.....	8.75	21¼	21¼	21¼	21¼	21¼	21¼	21¼	22	3,700
10 July 1	14½ Dec 18	12½ Apr 23	15½ Jun 24	Kayser (Julius) & Co.....	5	15	15	15	15	14½	15	14½	15	3,400
13½ Sep 15	20½ Jun 18	16 Jan 4	22½ July 12	Kelsey Hayes Wheel.....	1	22½	22½	21½	22½	21½	22½	21½	22½	17,500
59½ Sep 14	82 Feb 25	64¼ Jan 4	85½ July 9	Kennecott Copper.....	No par	84¼	85½	84¼	84¼	84¼	84¾	84¼	84¾	20,400
37½ Oct 6	60 Jan 8	39¼ Jan 4	49¼ May 21	Kern County Land Co.....	2.50	43¾	44¾	43¾	44¾	43¾	44¾	43¾	44¾	8,800
21 Nov 16	24¼ Feb 3	20¼ Jan 11	23½ May 17	Keystone Steel & Wire Co.....	No par	*23	23½	23	23	23	23½	*23½	23½	1,300
39¼ Jun 16	49¼ Dec 14	48 Jan 11	68½ Jun 30	Kimberly-Clark Corp com.....	No par	66	66½	66	66½	65¾	66	66	67	4,400
101 Sep 15	111½ Feb 9	1 Jan 5	135½ July 1	4% conv preferred (cum).....	100	*131½	133	131	131½	*130½	134	*133½	134	50
22 Jan 22	28 Mar 17	24¼ Jan 13	27 July 16	King-Seely Corp.....	1	25½	25½	25½	25½	*25¾	25½	25½	26	1,900
78 Dec 11	95 May 19	31 Mar 13	39 Apr 29	Kinney (G R) Co common.....	1	*32	33	*32	33	*32	33	*32	33	100
28½ Sep 14	41½ Jan 5	29¼ Jan 6	86 Apr 13	5% prior preferred.....	No par	82	82	82	82	*81½	82	81¼	82	190
81¼ Dec 31	93½ Jan 5	82½ Jan 5	97 May 20	Koppers Co Inc common.....	10	36	36¾	36¾	37¾	36¾	37¾	37¾	37¾	18,400
31¼ Dec 29	35½ Jan 5	30 July 14	34¼ Jan 23	4% preferred.....	100	*92	93	92	92	92	92¾	92¾	93½	140
47½ Dec 8	57¼ Feb 5	48½ Feb 18	51¼ Apr 8	Kresge (S S) Co.....	10	33½	33¾	31	33¾	30	31¾	30¾	30¾	19,400
37½ Apr 28	46½ Dec 31	42 Feb 24	49¼ July 16	Kress (S H) & Co.....	No par	49¼	50	50¼	50¾	50¼	50¾	49¾	50¼	5,100
				Kroger Co (The).....	No par	46¾	46¾	46¾	46¾	46¾	47	47	47½	8,200
L														
8 Jun 9	10 Dec 7	9¼ Jan 5	11¼ May 24	Laclede Gas Co.....	4	11½	11½	11¼	11½	11½	11½	11½	11½	5,300
4½ Dec 28	5¼ Feb 4	3½ May 27	5½ Feb 18	La Consolidada 6% pfd.75 Pesos Mex	No par	*3¾	3¾	3¾	3¾	*3¾	3¾	*3¾	3¾	1,900
19½ Jan 2	25¼ Aug 20	21¼ Jun 23	24 Feb 25	Lambert Co (The).....	No par	22¼	22¼	22¼	22¼	22¼	22¼	22¼	22¼	2,100
14½ Dec 31	18½ Mar 18	14¼ Jan 9	16 Jan 22	Lane Bryant common.....	1	15½	15½	15½	15½	15½	15½	15½	15½	4,400
46 Dec 31	56 Mar 12	47¼ Jan 4	51¼ July 6	4½% preferred.....	50	*50½	52½	*52	54	*52	54	*52	54	4,200
18½ Sep 14	24¼ Mar 17	19¼ Jan 5	27½ May 6	Lane-Wells Co.....	1	24½	25½	24½	25½	24½	25½	24½	25½	1,300
47 Sep 21	64 Jan 9	48¼ Jan 7	67 Jul 1	Lee Rubber & Tire.....	5	*61½	62	61	61½	61¼	61¼	60¼	60½	4,200
21½ Nov 23	29½ Feb 3	22 Jan 7	24¼ July 16	Lees (James) & Sons Co common.3	100	24	24	24	24	24½	24½	24½	24½	2,600
86 July 14	95 Feb 18	86 May 25	95 May 10	Lehigh Coal & Navigation Co.....	10	*86	88	*86	88	*86	88	*86	88	10
7½ Oct 23	11¼ Jan 23	7¼ May 4	10½ Feb 12	Lehigh Portland Cement.....	25	39	39¾	40½	41¼	40	41¼	39¾	40½	14,600
25½ Jun 10	34 Jan 24	27¼ Jan 4	41¼ July 13	Lehigh Valley RR.....	No par	13½	13½	13½	14½	14	14½	14½	14½	7,700
14 Dec 29	22¼ Jan 7	13 Apr 6	15½ May 18	Lehigh Valley Coal common.....	1	1	1½	1	1	1½	1½	1	1½	3,700
½ Dec 22	1¼ Jan 20	¾ Jan 4	1¼ Apr 15	50c noncum 1st preferred.....	No par	8½	8½	8½	8½	8½	8½	8½	8½	1,900
6½ Dec 16	14¼ Jan 6	6¼ Jan 4	9¼ Jun 18	50c noncum 2nd pfd.....	No par	2½	2½	2½	2½	2½	2½	2½	2½	800
1½ Dec 15	4¼ Jan 22	2 Mar 30	3¼ Jun 18	Lehn & Fink Products.....	5	38½	38½	37¾	38¾	38	39	39	39¾	7,000
33½ Dec 30	36 Nov 12	34 Jan 4	40½ July 2	Lerner Stores Corp.....	No par	16½	16½	16½	16½	16½	16½	16½	16½	900
14 Jan 2	18½ Mar 27	15¼ Jan 4	18¼ May 24	Libbey-Owens-Ford Glass Co.....	10	18¼	18½	18½	18½	18½	18½	18½	18½	4,900
16 Dec 29	22¼ Mar 17	16¼ Jan 4	20 Feb 4	Libby McNeill & Libby.....	7	57¼	57¼	57¼	57¼	57¼	57¼	57¼	57¼	6,500
33¼ Sep 14	42½ Feb 4	39¼ Jan 8	59 July 6	Life Savers Corp.....	5	41¼	41¼	41¼	41¼	42	42½	42	42½	10,800
8½ Jan 7	10½ Apr 13	8¼ Jan 4	10 Jan 25	Liggett & Myers Tobacco com.25	100	57¾	58½	57½	58	56¾	57¼	57	58½	2,000
34½ Jun 10	39¼ Dec 10	36¾ Mar 22	43½ July 14	7% preferred.....	100	145¼	146	145	145¾	145¾	145¾	146¼	147	31,800
63 Dec 29	82 Aug 6	56 July 2	67¼ Jan 29	Lily Tulip Cup Corp.....	No par	82¼	83	81¾	82¾	81½	82½	82	83	1,000
155 Jun 5	171½ Nov 6	142½ Jun 23	164 Apr 22	Link Belt Co.....	5	43¼	44	44¼	44¾	44¾	45	45	45½	4,600
35½ Sep 24	47¼ Mar 16	38¼ Apr 2	45½ July 15	Lionel Corp (The).....	2.50	21	21¼	20½	21	20½	20¾	20¾	21¼	2,900
19½ Jan 2	27¼ Mar 27	20¼ May 6	25 Mar 12	Lion Oil Co.....	No par	38¼	39¼	38¾	39	38¾	39	38¾	39	7,900
28½ Sep 15	38¾ Mar 3	30¼ Jan 4	41¼ May 21	Liquid Carbonic Corp com.No par		24¼	24¼	24¼	24¼	24¼	24¼	24¼	24¼	2,700
15½ Sep 14	21¼ Feb 4	18¼ Jan 5	25½ July 6	3½% convertible preferred.....	100	*77	79	*77	79	*77	79	*75½	78½	80,400
64 Jun 17	74 Feb 13	67 Jan 12	76 Apr 21	Lockheed Aircraft Corp.....	1	34½	35¾	34½	35¾	34¾	35¾	35¼	36¼	117,100
20¼ Apr 23	29½ Nov 27	26 Jan 11	37 Mar 23	Loek's Inc.....	No par	15½	15½	15½	16½	16½	16½	16½	16½	10,500
10½ Sep 18	14¼ Mar 25	13¼ Jan 4	16½ July 13	Lone Star Cement Corp.....	10	43¼	44	44½	46¼	44¾	45¾	44½	45¾	27
26 Sep 15	34¼ Mar 19	28¼ Jan 11	42½ July 9	Lone Star Gas Co common.....	100	25½	26¼	25½	26½	26½	26½	26½	26½	700
23½ Jun 16	26 Apr 15	23¼ Jan 4	27 Apr 8	4.75 conv preferred.....	100	112¼	112¾	112¾	112¾	*111¾	113	113	113	1,000
103¼ Jun 15	110 Aug 5	108¼ Jan 4	115 Jun 7	Long Bell Lumber (M) A No par		24¼	24¼	24¼	24¼	24	24¼	24	24¼	1,000
21½ Oct 14	35¼ Mar 26	22¼ Jan 4	26¼ Apr 14	Long Island Lighting Co com.10	10	21½	21¾	21½	21¾	21½	21¾	21½	21¾	21,200
15½ Jun 10	18¼ Mar 25	17 Jan 4	22¼ July 6	Common rights.....	100	106	106	105¾	106	*105½	106	*105½	106	1,140
97 May 6	106¼ Jan 9	103 Mar 8	106½ Mar 2	5% series B preferred.....	100	98¾	98¾	98¾	98¾	*98½	99	*98½	99	130
23½ Dec 9	30¼ Aug 5	28¼ Jun 30	30¼ July 13	4.35% series E preferred.....	100	*100	100½	100	100½	100	100½	100	100½	25,000
146½ Dec 30	160½ Dec 14	137 Jun 22	153½ Feb 15	4.35% series E preferred.....	100	22½	23	22½	23	22½	23	22½	23	18,200
34½ Jun 10	42¼ Dec 14	40¼ Jan 5	47 July 15	Lorillard (P) Co common.....	100	144¾								



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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week				
Lowest		Highest		Lowest		Highest		Par		Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16	Shares			
55 1/2	Dec 31	22 1/2	Jun 9	65 1/2	Jan 4	90 1/2	Jun 17	Mid-Continent Petroleum	10	84 1/2	85 1/2	84 1/2	84 1/2	83 1/2	83 1/2	10,900		
22 1/2	Jun 9	27 1/2	Mar 9	26 1/2	Jan 4	32 1/2	Jul 9	Middle South Utilities Inc.	10	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	6,800		
29 1/2	Dec 14	46 1/2	Jan 7	30	Feb 3	34 1/2	Jun 3	Midland Steel Prod common	5	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	900		
125 1/4	Oct 7	139	Feb 9	126 1/2	Jan 6	138	Feb 24	8 1/2 1st preferred	100	128	129	128 1/2	129	129	129 1/2	100		
21 1/2	Oct 9	24 1/2	Mar 20	21 1/2	Jan 8	25 1/2	Jul 9	Midwest Oil Corp.	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,300		
16 1/2	Jan 26	24	Nov 20	20	Jan 26	29 1/2	Jun 28	Minneapolis & St. Louis Ry. No par		28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	7,400		
				20 1/2	Jun 21	22	Jun 28	"When issued"		20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,800		
8 1/2	Dec 31	19 1/2	Jan 2	8 1/2	Jan 4	10 1/2	Jan 19	Minn St Paul & S S Marie No par		9 1/2	9 1/2	10	10	10 1/2	9 1/2	2,500		
53 1/2	Feb 27	68 1/2	Nov 30	67 1/2	Jan 11	99 1/2	Jun 29	Minneapolis-Honeywell Reg.	1.50	94 1/2	96	92	94 1/2	90 1/2	93	91 1/2	5,400	
42	Apr 6	60 1/2	Dec 3	55 1/2	Jan 26	70 1/2	Jun 1	Minn Min & Mfg common	No par	67 1/2	68	66 1/2	67 1/2	66 1/2	67	65 1/2	6,000	
94 1/2	Jan 11	104	Jan 29	102	May 5	105 1/2	Apr 13	\$4 preferred	No par	104	104 1/2	104 1/2	104 1/2	104 1/2	105	105	100	
8 1/2	Dec 29	19 1/2	Jan 23	8 1/2	Jan 4	11 1/2	Jan 21	Minneapolis-Moline Co common	1	10	10	9 1/2	9 1/2	10 1/2	10 1/2	10 1/2	12,000	
69	Oct 1	88	Jan 5	71 1/2	Jan 12	78	Apr 22	\$5.50 1st preferred	100	74 1/2	75 1/2	74 1/2	74 1/2	74 1/2	75	74 1/2	100	
18 1/2	Nov 9	26 1/2	Jan 22	21 1/2	Jan 15	21 1/2	Jan 21	\$1.50 2nd conv preferred	25	19 1/2	19 1/2	20	20	20	20	19 1/2	300	
19 1/2	Nov 17	21 1/2	Dec 21	21	Feb 15	23 1/2	Feb 1	Minnesota Power & Light No par		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,500	
24 1/2	Oct 18	34 1/2	Mar 25	27 1/2	Jan 4	34 1/2	Mar 30	Mission Corp.	1	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	12,300	
15 1/2	Sep 14	23 1/2	Mar 25	15 1/2	Jun 29	19 1/2	Mar 16	Mission Development Co.	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	9,600	
34 1/2	Jun 10	41 1/2	Mar 17	37	Jan 4	44 1/2	Jun 4	Mississippi River Fuel Corp.	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43	43 1/2	11,200	
4	Dec 31	6 1/2	Mar 12	4 1/2	Jan 4	9 1/2	Apr 29	Missouri-Kan-Tex RR com	No par	7 1/2	8	7 1/2	7 1/2	7 1/2	8	7 1/2	6,800	
57 1/2	Sep 15	70 1/2	Aug 6	61	Mar 17	69 1/2	Mar 22	7 1/2 preferred series A	100	65 1/2	66 1/2	65 1/2	65 1/2	64 1/2	65 1/2	64 1/2	5,100	
33 1/2	Sep 15	58 1/2	Jan 23	40	Jan 4	54 1/2	Feb 17	Missouri Pac RR 5 1/2 conv pfd 100		42 1/2	43 1/2	43 1/2	44 1/2	43 1/2	45	44 1/2	6,100	
22	Dec 31	33 1/2	Dec 17	19 1/2	May 5	24 1/2	Feb 16	Mohawk Carpet Mills.	20	21 1/2	21 1/2	21 1/2	22	22 1/2	22 1/2	21 1/2	1,700	
13	Jan 5	15 1/2	Mar 25	13	Mar 31	15 1/2	Jan 19	Mojud Co Inc.	1.25	13 1/2	13 1/2	13 1/2	13 1/2	14	14	13 1/2	1,600	
15 1/2	Sep 11	20 1/2	Mar 23	16 1/2	Jan 5	22 1/2	May 27	Monarch Machine Tool	No par	20 1/2	21 1/2	20 1/2	21	20 1/2	21	20 1/2	1,600	
79	Sep 15	95 1/2	Jan 20	79 1/2	Mar 29	97 1/2	May 12	Monsanto Chemical Co.	5	92 1/2	92 1/2	90 1/2	91 1/2	89 1/2	90 1/2	90 1/2	7,500	
17 1/2	Sep 14	28 1/2	Mar 11	19	Jan 4	23 1/2	Jun 3	Montana-Dakota Utilities Co.	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21	21 1/2	7,800
25 1/2	Jun 10	32 1/2	Mar 26	31 1/2	Jan 4	37	May 18	Montana Power Co (The) No par		35 1/2	35 1/2	35 1/2	35 1/2	36	36 1/2	36	6,300	
29 1/2	Nov 17	40 1/2	Dec 11	31 1/2	Feb 1	49 1/2	Jun 3	Monterey Oil Co.	1	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	36 1/2	34 1/2	13,500	
53 1/2	Sep 18	65 1/2	Mar 19	56	Jan 4	68 1/2	Jul 2	Montgomery Ward & Co.	No par	67	67 1/2	66 1/2	67 1/2	66 1/2	67	66 1/2	27,100	
11 1/2	Sep 15	18 1/2	Apr 15	12 1/2	Jan 4	15 1/2	Jul 14	Moore-McCormack Lines	12	14 1/2	15	14 1/2	15	15 1/2	14 1/2	15 1/2	5,200	
10 1/2	Sep 15	15 1/2	Apr 16	11 1/2	Mar 24	14 1/2	Feb 8	Morrill (John) & Co.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,300	
29 1/2	Dec 29	43 1/2	Jan 6	30 1/2	Jan 4	45	Jul 5	Motorola Inc.	3	43	43 1/2	44	44 1/2	44 1/2	45	43 1/2	14,200	
21	Dec 31	34 1/2	Mar 18	16 1/2	Jun 23	23 1/2	Jan 5	Motor Products Corp.	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	18	1,900	
21 1/2	Dec 29	27 1/2	Jan 6	21 1/2	Mar 1	24 1/2	Apr 26	Motor Wheel Corp.	5	23	23 1/2	23	23 1/2	23 1/2	23 1/2	23 1/2	17,300	
18	Sep 15	26 1/2	Mar 13	19 1/2	Jan 4	28 1/2	Mar 24	Muellers Mfg Corp.	1	27 1/2	27 1/2	26 1/2	27	26 1/2	27	26 1/2	5,500	
12	Jan 5	14 1/2	May 19	13 1/2	Jan 7	16 1/2	Apr 8	Munsingwear Inc.	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,400	
43	Dec 31	50	Jan 6	39 1/2	Jun 29	47 1/2	Feb 2	Murphy Co (G C) common	1	41 1/2	41 1/2	41 1/2	41 1/2	41	41 1/2	40	4,700	
104 1/2	May 18	110 1/2	Mar 3	106	Jun 9	110	Feb 23	4 1/2 preferred	100	107	108	108	108	108	108	108	50	
16 1/2	Sep 15	24	Feb 26	18 1/2	Jan 11	23 1/2	Jun 30	Murray Corp of America com	10	22 1/2	22 1/2	23	23 1/2	23 1/2	23 1/2	23 1/2	22,300	
42 1/2	Aug 26	50	Feb 25	42 1/2	Jan 4	47	Jun 30	4 preferred	50	44 1/2	45	45 1/2	47 1/2	46 1/2	47 1/2	46 1/2	300	
35 1/2	Dec 29	51	Feb 1/2	37	Jan 4	42 1/2	May 27	Myers (F E) & Bros.	No par	39 1/2	40	40	40	39 1/2	39 1/2	40 1/2	500	
N																		
74	Sep 15	98 1/2	Jan 2	74 1/2	Mar 29	87	Jun 25	Nashville Chatt & St Louis	100	85 1/2	85 1/2	86	86 1/2	85 1/2	85 1/2	85	85 1/2	430
28	Oct 6	36 1/2	Mar 25	30	Jan 8	46 1/2	May 26	National Acm Co.	10	43 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43	43	43 1/2	2,600
11 1/2	Sep 14	15 1/2	Jan 8	12 1/2	May 7	15 1/2	Feb 9	National Airlines	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	15	15 1/2	18,000
16 1/2	Sep 22	21 1/2	Mar 9	13 1/2	May 11	19	Jan 19	National Automotive Fibres Inc.	1	14	14	14	14	14 1/2	14 1/2	14 1/2	14 1/2	4,500
19 1/2	Sep 15	25 1/2	Mar 20	20 1/2	Jan 4	29	Jul 16	National Aviation Corp.	5	26 1/2	26 1/2	26 1/2	27	27 1/2	27 1/2	27 1/2	29	3,600
34	Sep 14	38	Mar 19	36 1/2	Jan 4	42	Jul 16	National Biscuit Co common	10	41 1/2	42	41 1/2	42	42	42	42 1/2	41 1/2	9,700
158 1/2	Jun 24	174 1/2	Dec 14	172 1/2	Jan 4	180	Apr 21	7 1/2 preferred A	100	175	175 1/2	174 1/2	174 1/2	174 1/2	174 1/2	176	176	250
10	Sep 14	13 1/2	Feb 26	11	Jan 8	15 1/2	May 5	National Can Corp.	10	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14,500
51 1/2	Jul 22	60 1/2	Dec 24	57 1/2	Jan 8	84	May 11	National Cash Register	No par	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	82	82	82 1/2	2,200
13 1/2	Jan 2																	



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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16	Sales for the Week Shares			
8% Dec 15	14% Feb 2	9% Jan 4	12% Jan 20	Oliver Corp common	1	10% 10%	10% 10%	10% 10%	10% 10%	19% 20%	19% 20%	10,500			
71% Sep 23	95% Jan 9	73 Jan 4	87% Jan 15	4% convertible preferred	100	x83 1/2 84 1/2	84 84	84 85	84 85	58 59	58 59	2,500			
8% Mar 4	15% Dec 28	14% Jan 26	20% Jun 7	Omnibus Corp (The)	5	19% 19%	20 20	19% 20%	19% 20%	24 24 1/2	23% 24	4,700			
37% Aug 31	46% Dec 21	44% Jan 11	62 July 7	Ots Elevator	No par	58 1/2 59 1/2	58 58 1/2	58 58 1/2	58 58 1/2	85 86	83 86	50			
79% Oct 2	84 Jan 6	23 1/2 Jun 22	28% Jun 30	Outboard Marine & Mfg new	.83 1/2	25 25 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24	14 1/2 14 1/2	14 1/2 14 1/2	1,200			
11% Feb 17	16% Oct 15	83 Apr 29	87 Jan 8	Outlet Co	No par	85 85 1/2	85 85 1/2	85 85 1/2	85 85 1/2	73 74	74 74 1/2	2,400			
38 Sep 18	55% Dec 21	13% Mar 11	16% Jan 4	Overland Corp (The)	1	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	92 93 1/2	92 93 1/2	7,300			
69% Jun 16	81 Mar 12	50 Jan 11	74 1/2 July 16	Owens-Corning Fiberglass Corp	5	71 1/2 72 1/2	73 1/2 73 1/2	72 1/2 73 1/2	72 1/2 73 1/2	18 1/2 18 1/2	18 1/2 18 1/2	13,700			
		77 1/2 Jan 12	93 1/2 July 14	Owens-Illinois Glass Co	12.50	91 92	92 93 1/2	92 93 1/2	92 93 1/2	*84 85	*85 86	120			
P															
11 1/2 Jun 18	16 Dec 11	14% Jan 20	19 May 17	Pabco Products Inc com	No par	17 1/2 18 1/2	18 18 1/2	17 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	13,700			
80 Oct 28	88 Mar 10	82 Jan 7	88 Mar 10	4% cum conv preferred	100	85 85 1/2	*85 86	*84 86	*84 86	*85 86	*85 86	120			
7% Oct 6	13% Jan 5	7 1/2 Jan 11	10% Jun 16	Pacific Amer Fisheries Inc	5	*9 1/2 9 1/2	9 1/2 9 1/2	*9 9 1/2	*9 9 1/2	9 9 1/2	9 9 1/2	300			
34 1/2 Dec 21	48 Mar 3	33 1/2 Apr 28	38% Jun 28	Pacific Coast Co common	10	36 36	36 36 1/2	36 1/2 36 1/2	*36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	470			
55% Jun 16	73% Mar 26	57 May 17	62 Feb 10	1st preferred noncum	No par	*58 1/2 60	*58 1/2 60	*58 1/2 60	*58 1/2 60	58 1/2 60	58 1/2 60	10			
46 Oct 15	57% Mar 2	44% May 17	50 Jan 25	2nd preferred noncum	No par	*49 50	*49 49	*48 1/2 50	*48 1/2 50	48 1/2 50	48 1/2 50	20			
25% Jun 16	30% Feb 20	28% Jan 4	33% July 16	Pacific Finance Corp	10	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 32 1/2	32 1/2 33 1/2	4,700			
34 1/2 Jun 10	40 Mar 17	39% Jan 4	44% July 12	Pacific Gas & Electric	25	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	11,700			
32% Nov 2	34% Dec 31	33% Feb 15	38% July 14	Pacific Lighting Corp	No par	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	x37 37 1/2	36 1/2 37 1/2	7,800			
22% Nov 25	30 Mar 17	23 Jan 12	46 July 12	Pacific Mills	No par	44 1/2 46	38 1/2 44 1/2	36 1/2 38 1/2	35 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	62,800			
110 1/2 Sep 22	119% Mar 10	114% Jan 13	126% May 18	Pacific Telep & Teleg com	100	125 126	125 126	125 126	125 126	124 1/2 126	124 1/2 126	1,600			
129 1/2 Jun 25	142 1/2 Jan 22	137 1/2 Jan 4	147 Jun 22	6% preferred	100	144 1/2 144 1/2	144 1/2 144 1/2	144 1/2 144 1/2	144 1/2 145	145 145	145 1/2 145 1/2	100			
4% Sep 15	8% Jan 28	4% May 14	5% Apr 14	Pacific Tin Consolidated Corp	1	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	4,200			
22 1/2 Feb 20	47% Mar 31	27 1/2 July 16	37 1/2 Mar 16	Pacific Western Oil Corp common	4	29 29 1/2	28 1/2 29 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	27 1/2 28 1/2	9,600			
8% Apr 16	9% Jan 8	8 1/2 Jan 5	9 Feb 4	4% preferred	10	9 9	9 9	9 9	9 9	9 9	9 9	900			
3% Dec 28	6% Jan 19	3 July 8	4% Jun 1	Packard Motor Car	No par	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	69,000			
8% Sep 14	11% Feb 26	9% Jan 4	13% July 14	Pan Amer World Airways Inc	1	12 1/2 12 1/2	12 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	142,500			
33 Mar 2	52% May 25	47 1/2 Jan 5	63 Apr 19	Pan-American Petrol & Transp	5	56 60	56 60	56 60	56 60	56 60	56 60	60			
64 1/2 Oct 1	88% Mar 25	69 1/2 Jan 4	84% Apr 19	Panhandle East Pipe L com	No par	75 75	74 1/2 75 1/2	75 1/2 75 1/2	75 1/2 75 1/2	75 1/2 75 1/2	74 75 1/2	5,300			
91 May 13	98% Dec 30	97 1/2 Jan 4	102 1/2 Mar 19	4% preferred	100	*100 101	*100 101	*100 101	*100 101	100 100 1/2	*101 101 1/2	50			
5 1/2 Sep 15	10 Apr 2	8 Jan 4	8% Apr 14	Panhandle Oil Corp	1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	15,500			
24 1/2 Sep 15	30% Mar 27	28 1/2 Jan 4	33% July 15	Paramount Pictures Corp	1	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	19,500			
23 Dec 30	34% Jan 7	21 1/2 May 6	33 1/2 July 16	Park & Tilford Distillers Corp	1	27 1/2 28 1/2	29 29 1/2	29 29 1/2	29 29 1/2	32 1/2 33 1/2	32 1/2 33 1/2	3,800			
30% Jun 10	44% Jan 7	30% Jun 22	37% Jan 29	Parke Davis & Co	No par	32 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32 1/2	9,900			
30 1/2 Jun 16	39% Jan 30	35 1/2 Jan 15	40% Jul 12	Parker Rust Proof Co	2.50	38 1/2 38 1/2	*39 39 1/2	39 1/2 39 1/2	40 40	39 3/4 39 3/4	39 3/4 39 3/4	500			
6 1/2 Sep 15	8% Jan 5	6% Feb 17	8 1/2 Jul 23	Parmer Transportation	No par	7 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 8 1/2	8 1/2 8 1/2	11,500			
4 1/2 Sep 21	8 1/2 Apr 9	3 1/2 Mar 12	4 1/2 Jul 8	Patino Mines & Enterprises	No par	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,100			
2% Dec 22	2% Jan 8	2% Apr 26	4 1/2 Jul 8	Peabody Coal Co common	5	4 4	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	5,000			
10% Oct 20	18 Jan 7	10 1/2 May 11	12% Jan 25	5% conv prior preferred	25	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	2,400			
34 Jan 5	38 1/2 Dec 11	35 May 7	39 Feb 3	Penick & Ford	No par	37 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	2,500			
27% Sep 15	32 Dec 3	30 1/2 Jan 4	37 1/2 July 16	Peninsular Telep common	No par	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	37 1/2 37 1/2	3,900			
20% Nov 2	21% Aug 10	23 Feb 10	25 1/2 Jun 24	1 1/2 preferred	25	*24 25	*24 25	*24 25	*24 25	*24 25	*24 25	60			
27 1/2 Aug 10	29 1/2 Dec 14	27 1/2 July 16	29 1/2 Mar 5	1 1/2 preferred	25	*27 1/2 28 1/2	28 28	*27 1/2 28	*27 1/2 28	*27 1/2 28	*27 1/2 28	60			
26 1/2 Aug 27	29 1/2 Nov 30	27 1/2 Jun 24	29 1/2 Jan 29	1 1/2 preferred	25	28 1/2 28 1/2	29 29	*28 1/2 29	*28 1/2 29	*28 1/2 29	*28 1/2 29	60			
65% Mar 19	81 1/2 Dec 9	73 1/2 Jan 4	89 1/2 July 7	Penny (J) C Co	No par	88 1/2 88 1/2	88 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	2,200			
30 1/2 Sep 14	39% Mar 19	37 1/2 Jan 4	51 1/2 July 16	Penn-Dixie Cement Corp	7	48 1/2 49	49 1/2 50	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 51 1/2	7,300			
27 Jun 10	41 1/2 Dec 23	37 1/2 Apr 19	47 May 26	Penna Glass Sand Corp com	1	*43 1/2 45	*43 1/2 45	*43 1/2 45	*43 1/2 45	43 1/2 45	43 1/2 45	400			
101 Jun 2	107 1/2 Feb 8	105 Apr 13	107 July 8	5% preferred	100	*105 1/2 107	*105 1/2 107	*105 1/2 107	*105 106	*105 106	*105 106	800			
30% Jun 10	35% Mar 18	35 1/2 Jan 4	44 July 16	Penn Power & Light com	No par	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 43	43 1/2 43	43 1/2 43	43 1/2 44	10,600			
		106 1/2 Feb 18	109 Mar 4	4 1/2 preferred	100	*107 108	107 107 1/2	*107 108	*107 108	107 108	108 108 1/2	220			
		104 Mar 18	107 Apr 19	4.40% series preferred	100	*104 1/2 105 1/2	*104 1/2 105 1/2	*104 1/2 105 1/2	*104 1/2 105 1/2	104 1/2 105 1/2	105 1/2 106 1/2	80			
16% Dec 29	23% Jan 5	15% Mar 25	18 1/2 Feb 15	Pennsylvania RR	50	16 16 1/2	16 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	59,600			
40% Dec 29	52 1/2 Jan 5	41 Mar 2	50 1/2 July 6	Pennsylvania Salt Mfg Co	10	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	3,400			
10 Sep 15	14% Apr 23	11 1/2 Jan 5	18 1/2 Jun 16												



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Range for Previous Year 1953		Range Since Jan. 1		NEW STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest		Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16	
22 Sep 14	35% Jan 5	25% Jan 4	39% July 15	Rayonier Inc common.....1	37 37 1/2	37 1/4 38 1/4	38 1/4 39 1/4	39 1/4 39 3/4	38 3/4 39 3/4	20,700
30% Dec 28	34% Jan 15	31% Jan 4	36% July 16	\$2 preferred.....25	36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	36 3/4 36 3/4	1,500
8 Sep 15	14% Mar 18	8 1/2 Jan 11	12% July 6	Raytheon Mfg Co.....5	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	25,700
26 1/4 Oct 9	33% Jan 8	10% July 9	10% July 9	"When Issued".....50	27 1/2 28	28 1/2 28	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	1,200
36% Dec 24	41 1/4 Feb 5	26% Jan 13	24% May 24	Reading Co common.....50	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	200
31 1/2 Dec 22	36% Mar 6	30% Jan 28	35% Jun 7	4% noncum 1st preferred.....50	33 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	100
12 1/2 Jan 6	29 1/2 Nov 6	26% Feb 16	32 Jun 1	4% noncum 2nd preferred.....5	28 1/2 29	29 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	2,100
16% Oct 6	22 1/4 Mar 23	16 1/2 Jan 4	18 1/2 Apr 19	Real Silk Hosiery Mills.....No par	18 18 1/2	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	39,800
12 Sep 15	15% Jan 16	12% Apr 27	17 1/4 July 14	Reed Roller Bit Co.....No par	14 14 1/2	15 1/2 16 1/4	15 1/2 16 1/4	15 1/2 16 1/4	15 1/2 16 1/4	100
4 Dec 23	7% Mar 20	4 1/4 May 3	5% Mar 19	Reeves Bros Inc.....50c	4 1/4 5 1/4	4 1/4 5 1/4	4 1/4 5 1/4	4 1/4 5 1/4	4 1/4 5 1/4	800
25 Sep 23	31% Feb 26	24 1/2 July 1	29 Jan 8	Reis (Robt) & Co.....10	24 1/2 25 1/4	24 1/2 25 1/4	24 1/2 25 1/4	24 1/2 25 1/4	24 1/2 25 1/4	220
9 1/2 Dec 18	14% Jan 19	8 1/4 May 7	10 1/2 Jan 12	Reliance Stores Corp.....No par	9 1/2 9 3/4	9 1/2 9 3/4	9 1/2 9 3/4	9 1/2 9 3/4	9 1/2 9 3/4	100
54 1/2 Apr 29	62 1/2 Jun 1	56 1/2 May 13	59 1/2 Jan 20	Reliance Mfg Co common.....5	58 58	58 58	58 58	58 58	58 58	800
				Conv. pfd 3 1/2% series.....100	58 58	58 58	58 58	58 58	58 58	220
13% Sep 21	19% Feb 2	14 1/4 Jan 4	19% July 9	Remington-Rand common.....50c	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	31,000
84 Sep 14	97 Jan 23	93 1/2 Feb 18	100 Mar 26	\$4.50 preferred.....25	97 1/4 97 1/4	97 1/4 97 1/4	97 1/4 97 1/4	97 1/4 97 1/4	97 1/4 97 1/4	130
18 Aug 14	23% May 25	19 Jan 11	28 Apr 6	Reo Motors Inc.....1	27 1/2 27 1/2	26 3/4 27 1/4	26 3/4 27 1/4	26 3/4 27 1/4	26 3/4 27 1/4	18,700
19 1/2 Jan 12	27 Mar 18	22 Jan 11	36 1/2 July 16	Republic Aviation Corp.....50c	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	34,700
2 1/4 Sep 17	4% May 18	3 Jan 4	5 1/2 July 16	Republic Pictures common.....10	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	57,400
9 1/4 Sep 14	11 1/2 Jun 3	10 1/2 Jan 26	12 1/2 July 16	\$1 convertible preferred.....No par	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,100
40 1/4 Sep 14	52 1/4 Mar 17	47 1/2 Jan 11	60% July 15	Republic Steel Corp com.....No par	59 1/4 60 1/4	59 1/4 60 1/4	59 1/4 60 1/4	59 1/4 60 1/4	59 1/4 60 1/4	29,800
108 1/2 Jun 10	115 1/4 Mar 17	114 Mar 8	123 1/2 July 16	6% conv prior pfd series A.....100	122 1/2 122 1/2	122 1/2 122 1/2	122 1/2 122 1/2	122 1/2 122 1/2	122 1/2 122 1/2	1,300
31 1/4 Apr 7	42 1/2 Oct 30	37 1/4 Feb 24	51 1/2 July 15	Revere Copper & Brass.....No par	49 1/4 49 1/4	49 1/4 49 1/4	49 1/4 49 1/4	49 1/4 49 1/4	49 1/4 49 1/4	13,900
5% Feb 13	6% Apr 22	6 Jun 22	7 1/4 Jan 25	Reynolds Metals Co com.....No par	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	21,500
42 1/2 Sep 14	56 Jan 10	51 1/2 Jan 12	79 1/4 Jan 30	Reynolds Spring Co.....1	77 1/2 78 1/2	76 1/4 78 1/4	74 1/2 75 1/2	75 1/4 76 1/4	75 1/4 76 1/4	2,700
4% Sep 21	9% Mar 20	5 Jan 4	8 1/2 July 1	Reynolds (R J) Tob class B.....10	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	58,200
36% Dec 22	49 Aug 10	33% July 2	40 1/2 May 18	Common.....10	44 47	44 47	44 47	44 47	44 47	400
48 Dec 31	58 1/2 July 21	46 Mar 16	48 1/2 Mar 4	Preferred 3.60% series.....100	79 79	78 1/2 79	79 79	79 79	79 79	400
80 1/2 Jun 5	90 1/4 Jan 5	7 1/2 July 2	88 Feb 10	Preferred 4.50% series.....100	97 97	96 1/2 97 1/2	96 1/2 97	96 1/2 97	96 1/2 97	1,270
98 1/2 Dec 14	107 Jan 5	95 1/2 July 2	104 Feb 5	Rheem Manufacturing Co.....1	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	16,700
22 1/2 Sep 14	28% Mar 18	25% Jan 12	33% July 13	Richfield Oil Corp.....No par	51 1/2 52 1/2	51 1/2 52	51 1/2 52	51 1/2 52	51 1/2 52	8,800
43 1/2 Sep 14	65 Jan 5	48 1/2 Jan 11	59% May 21	Ritter Company.....No par	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	200
22 Oct 9	28% Dec 11	20 May 3	27 Mar 22	Roan Antelope Copper Mines.....20	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	8,300
6 1/4 Apr 23	9% Dec 18	9% May 3	11 1/2 July 15	Robbins Mills Inc common.....20	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	10,000
11 1/2 Dec 31	27 1/4 Mar 10	21 1/2 May 4	41 May 18	4.50% preferred series A.....50	35 1/2 36	35 1/2 36	35 1/2 36	35 1/2 36	35 1/2 36	26,000
26 1/2 Dec 29	44 1/4 Mar 3	17 1/2 Jan 4	27 1/2 July 16	Robertshaw-Fulton Controls com.....1	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	3,100
16% Sep 15	21% Mar 3	24 Jan 12	33% July 16	5 1/2% conv preferred.....25	31 1/4 32 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	3,500
22 1/2 Oct 7	25 1/4 Aug 14	41 Jan 14	45 1/4 July 14	Rochester Gas & El Corp.....No par	44 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	19,300
35 1/4 Jun 29	43 1/2 Dec 7	18% Jan 4	22 1/2 Jan 1	Rockwell Spring & Axle Co.....5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	400
18 1/4 Dec 29	21% Nov 9	148 Jan 8	228 May 10	Rohm & Haas Co common.....100	211 222	222 222	219 222	217 221 1/2	221 1/2 221 1/2	3,700
115 Apr 24	148 1/2 Dec 11	96 Jan 18	105 Mar 29	4% preferred series A.....100	100 101	100 101	100 101	100 101	100 101	2,200
92 Jun 2	105 Dec 17	6% Jan 27	9% Feb 19	Ronson Corp.....1	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	4,000
6% Sep 24	10% Jan 13	14% Jan 4	17% May 5	Royal Typewriter.....1	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	200
14 1/2 Dec 29	22% Jan 30	33% May 21	39% July 9	Rubert Co (The) new.....1	38 1/4 39	38 1/4 39	38 1/4 39	38 1/4 39	38 1/4 39	200
11 1/2 Dec 15	17 1/2 Mar 23	13 1/4 Feb 19	16 1/4 Mar 9	Ruppert (Jacob).....5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12,400
32% Jan 23	40% Dec 18	38 1/4 Jan 28	46% July 14	Safeway Stores common.....5	46 46 1/2	46 1/2 46 3/4	46 1/2 46 3/4	45 3/4 46 1/4	45 3/4 46 1/4	140
81 Jun 12	93 1/4 Nov 9	88 1/4 Jan 4	96 1/2 Feb 11	4% preferred.....10	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	92 1/2 92 1/2	3,400
30% Oct 7	43 1/4 Jan 5	31% Jan 11	41% Jun 2	\$3.00 conv preferred.....100	107 107 1/4	107 107 1/4	107 1/2 108	108 108 3/4	107 1/2 108	4,700
16 1/2 Jun 29	19 1/4 Nov 24	18% Jan 14	22 1/4 Apr 20	St Joseph Lead Co.....10	38 1/2 39 1/4	38 1/2 38 3/4	38 1/2 38 3/4	38 1/2 38 3/4	38 1/2 38 3/4	11,000
22 Dec 29	33 1/4 Jan 30	23 1/2 Jan 4	27 1/2 May 25	St Joseph Light & Power.....No par	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,000
61 Sep 14	77 1/2 Feb 2	21 1/2 Jan 8	70 Feb 15	St L San F Ry Co common.....No par	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	20
211 Sep 15	312 Jan 5	21 1/2 Apr 5	280 May 24	Preferred series A 5%.....100	68 1/2 68 1/2	68 1/2 69	67 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	10
150 May 26	160 Sep 14	123 Apr 9	150 May 14	St Louis Southwest Ry Co.....100	235 1/4 250	235 1/4 250	235 1/4 235 1/4	228 250	228 250	54,800
17 1/2 Sep 15	23 1/2 Mar 25	20 1/2 Jan 12	29% July 15	5% noncum preferred.....100	135 165	135 135	130 150	135 150	135 150	230
91 1/2 Sep 15	96 Nov 12	93 1/2 Jan 3	101 1/2 July 16	St Regis Paper Co common.....5	28 1/2 29 1/4	29 29 1/4	29 29 1/4	29 29 1/4	29 29 1/4	8,500
21 Sep 14	27 Jan 13	24 Feb 10	26 1/4 Mar 5	1st pfd 4.40% series A.....100	100 100 1/2	100 100 1/2	100 100 1/2	100 100 1/2	100 100 1/2	2,500
10 1/2 Dec 22	15 1/2 Mar 6	11 Jan 4	12 1/2 July 14	San Diego Gas & Electric Co.....10	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,200
20 Sep 15	28 Jan 6	17 1/2 Apr 28	22 1/2 Jan 20	Sangamo Electric Co.....10	25 25	24 1/2 25	24 1/2 25	25 25 1/2	25 25 1/2	14,000
11 Sep 15	17 Mar 23	11 1/2 Jan 2	14% Feb 19	Savage Arms Corp.....5	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	21,700
54 Jan 16	70% Dec 9	69% Jan 4	100% Jun 29	Schenley Industries Inc.....1.40	18 1/2 18 1/2	18 1/2 19 1/2	19 19 1/4	18 1/2 19 1/4	18 1/2 19 1/4	3,100
85% Jun 1	91 1/2 Jan 6	89 Jan 26	105 Feb 26	Scherling Corp.....15c	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	20
98 Jun 18	105 Feb 25	102 Jan 8	95 Jun 4	Scott Paper Co common.....No par	97 1/2 98	97 1/4 97 1/4	96 1/2 97	95 1/2 95 1/2	95 1/2 95 1/2	20
24% Dec 29	31 1/4 Jan 12	25 1/2 Jan 4	29 1/4 May 26	\$3.40 preferred.....No par	92 93	91 1/2 93	92 92	91 92 1/2	91 92 1/2	3,000
81 Jun 30	86 1/2 Feb 2	85 1/4 Feb 8	89 1/2 Mar 23	4% preferred.....100	104 1/2 106	104 1/2 106	102 1/2 102 1/2	103 104 1/2	103 104 1/2	30
98 Jun 19	110 Feb 3	102 1/2 Jan 15	107 Mar 2	Scoll Mfg Co common.....25	28 1/4 29	28 1/4 29	28 1/4 29	28 1/4 29	28 1/4 29	500
15% Jun 10	17% Dec 3	17 1/4 Jan 5	21 1/4 July 14	3.65% preferred.....100	86 1/4 87 1/2	86 1/4 87 1/2	86 1/4 87 1/2	86 1/4 87 1/2	86 1/4 87 1/2	8,600
68 1/2 Jun 15	79 1/4 Jan 29	74 Jan 4	81 Feb 19	4.30% conv preferred.....100	103 104 1/2	103 104 1/2	103 103	103 103 1/2	103 103 1/2	8,400
36% Sep 14	45 1/2 July 31	42 Jan 4	59 1/2 July 15	Scranion Elec Co (The) com.....5	20 1/2 20 1/2	20 1/2 20 1/2	21 21 1/4	20 1/2 21	20 1/2 21	20
21% Sep 15	26 Dec 8	24 Jan 4	29 July 15	3.35% preferred.....100	78 1/2 81	78 1/2 81	78 1/2 81	78 1/2 81	78 1/2 81	2,700
99 1/4 Aug 24	103 1/2 Nov 9	102 Jan 5	106 1/2 Mar 9	Seaboard Air Line RR Co.....40	57 57 1/4	57 1/2 59 1/2	57 1/2 59 1/2	57 1/2 59 1/2	57 1/2 59 1/2	400
12 1/2 Dec 29	17% Mar 24	13 Jan 7	18 1/4 May 24	Seaboard Finance Co common.....1	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	12,000
56 1/4 Apr 17	62% Dec 3	57 1/2 Mar 16	66% July 12	\$5.75 sink fund preferred.....No par	105 1/2 107	105 1/2 107	105 1/2 107	105 1/2 107	105 1/2 107	2,400
20 1/4 Sep 11	26% Mar 27	21 1/2 Jan 12	28% July 6	Seaboard Oil Co.....1	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	36 1/4 36 1/4	700
8% Sep 15	12 1/4 Mar 12	7% Jun 4	10 1/4 Feb 3	Seagrave Corp.....5	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15,200
7 Oct 13	14% Feb 26	6% July 7	9 1/4 Jan 13	Sears Roebuck & Co.....No par	55 55	55				



## NEW YORK STOCK RECORD

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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week Shares
Lowest	Highest			Lowest	Highest		Par	Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16						
49 1/2	Sep 21	59 1/2	Jan 5	52 1/2	Jan 4	64 1/2	May 21	Standard Oil of California	No par	61 1/2	62 1/2	61	61 1/2	60 1/2	61 1/2	60	60 1/2	13,800
65 1/2	Sep 15	81 1/2	Jan 2	68 1/2	Jan 4	83 1/2	Apr 19	Standard Oil of Indiana	25	77 1/2	78	76 1/2	77 1/2	76 1/2	77 1/2	76 1/2	77 1/2	20,700
67	Sep 15	78 1/2	Jan 5	71 1/2	Jan 4	90 1/2	Jun 2	Standard Oil of New Jersey	15	87 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	85 1/2	86 1/2	40,800
31	Sep 21	38 1/2	Jan 5	32 1/2	Jan 4	42 1/2	May 12	Standard Oil of Ohio common	10	38	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	11,600
94	May 11	100 1/2	Jan 12	99	Jan 6	102 1/2	Mar 11	3 1/2% preferred series A	100	99 1/2	101	99	100	99 1/2	100	100 1/4	100 1/4	200
8 1/2	Dec 30	13 1/2	Mar 26	8 1/2	May 21	10 1/2	Feb 8	Standard Ry Equip Mfg Co	1	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	4,800
8 1/2	Sep 17	12 1/2	May 11	11 1/2	Jan 4	17 1/2	Jun 16	Stanley Warner Corp	5	16 1/2	17	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	13,100
40 1/2	Feb 5	47 1/2	Dec 7	42 1/2	Feb 5	50 1/2	May 24	Starrett Co (The) L S	No par	50	50 1/2	50 1/2	50 1/2	49 1/2	49 1/2	49 1/2	50 1/2	1,100
10 1/2	Dec 30	17 1/2	May 25	11 1/2	Jan 5	36 1/2	May 24	Stauffer Chemical Co	10	35 1/2	35 1/2	35	35 1/2	35	35 1/2	35 1/2	35 1/2	2,400
32 1/2	Jan 4	38	Dec 21	36 1/2	Feb 17	44 1/2	Jul 7	Sterchi Bros Stores Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100
87	Jun 24	94 1/2	Jan 14	91 1/2	Jan 7	97 1/2	Mar 31	Sterling Drug Inc common	5	42 1/2	43 1/2	42 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42	11,100
25 1/2	Nov 23	36 1/2	Jan 2	22 1/2	Apr 30	30 1/2	Feb 15	3 1/2% preferred	100	93 1/2	94	93 1/2	94	93 1/2	94	93 1/2	94	40
								Stevens (J P) & Co Inc	15	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	26 1/2	12,000
16 1/2	Sep 14	23 1/2	Feb 2	19 1/2	Feb 16	22	Jan 20	Stewart-Warner Corp	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,100
12 1/2	Dec 29	17 1/2	Feb 2	13 1/2	Jan 4	16 1/2	May 21	Stix Baer & Fuller Co	5	16	16	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,300
16 1/2	Sep 15	16 1/2	Mar 11	12	Mar 25	14 1/2	Jul 15	Stokely-Van Camp Inc common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,900
16 1/2	Jul 1	18 1/2	Nov 9	17 1/2	Jan 8	19 1/2	Jul 15	5% prior preference	20	19	19 1/2	19	19	19	19 1/2	19	19	1,000
20 1/2	Dec 15	28 1/2	Jan 9	21 1/2	Jan 4	26 1/2	Jul 12	Stone & Webster	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	8,600
20	Dec 23	43 1/2	Feb 2	38	Jul 14	40 1/2	Jul 6	Stromberg-Carlson Co	10	38 1/2	39	38 1/2	38 1/2	38	38 1/2	38	38 1/2	3,300
26 1/2	Jun 10	38	Dec 14	30 1/2	Jan 11	39 1/2	Apr 28	Studebaker Corp	1	17 1/2	18	17 1/2	18	17 1/2	17 1/2	18 1/2	18	31,300
8 1/2	Sep 29	10 1/2	Mar 13	8 1/2	Jan 4	10	Feb 10	Sunbeam Corp	No par	38 1/2	38 1/2	38 1/2	39	38 1/2	39	39	39 1/2	1,000
92	Oct 20	99	Feb 2	89	Feb 1	95	Feb 8	\$4.50 series A preferred	No par	90 1/2	92	90 1/2	93	90 1/2	93	9 1/2	9 1/2	2,600
68 1/2	Nov 18	82 1/2	Jan 5	69	Jan 7	76 1/2	Mar 15	Sun Oil Co common	No par	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	74 1/2	73 1/2	73 1/2	1,300
110	Jul 7	117	Jan 6	113 1/2	Jan 7	118	Jun 8	Class A 4 1/2% preferred	100	115 1/2	116 1/2	115 1/2	115 1/2	115 1/2	117	116 1/2	117	250
15	Sep 14	21 1/2	Mar 25	16 1/2	Jan 4	20 1/2	Apr 19	Sunray Oil Corp common	1	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	26,200
23 1/2	Sep 30	24 1/2	Jan 26	24 1/2	Jan 11	25 1/2	Jun 23	4 1/4% preferred series A	25	25	25 1/2	25	25	25	25 1/2	25 1/2	25 1/2	600
19 1/2	Sep 16	23 1/2	Mar 26	21 1/2	Jan 7	23 1/2	May 10	5 1/2% conv 2nd pfd ser 1950	20	22	22	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	22	400
				20 1/2	Jun 28	21 1/2	Jun 3	5 1/2% conv 2nd pfd ser '50 called										
66	Sep 15	73 1/2	Nov 19	71 1/2	Jan 11	82 1/2	Jul 7	Sunshine Biscuits Inc	12.50	80 1/2	81 1/2	79 1/2	80 1/2	80 1/2	81 1/2	80	80 1/2	2,400
6 1/2	Nov 17	10 1/2	Jan 29	7	Jan 4	10 1/2	Mar 29	Sunshine Mining Co	10c	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,800
520	May 12	660	Dec 22	635	Jan 8	816	Jun 2	Superior Oil of California	25	715	750	715	750	715	745	715	745	---
13 1/2	Sep 15	22 1/2	Jan 20	14 1/2	Jan 4	16 1/2	Apr 9	Superior Steel Corp	50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,200
25	Jan 14	32	Nov 6	30 1/2	Jan 11	48 1/2	Jul 13	Sutherland Paper Co common	5	44 1/2	46 1/2	47 1/2	48 1/2	47 1/2	47 1/2	46 1/2	46 1/2	6,200
100	Jun 18	113	Nov 6	111 1/2	Jan 11	165	Jul 13	4.40% preferred	100	155	155	165	165	164	165	163	164 1/2	240
12 1/2	Jan 13	18 1/2	Dec 11	16	Feb 26	19 1/2	Jul 14	Sweets Co of America (The)	4.16 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19	19	2,000
35 1/2	Jan 2	44 1/2	Dec 14	41 1/2	Feb 4	48 1/2	Jul 15	Swift & Co	25	47 1/2	47 1/2	47	47 1/2	47	47 1/2	47 1/2	48 1/2	12,700
29 1/2	Sep 21	40	Jan 5	31 1/2	Jan 4	40 1/2	Jul 13	Sylvania Elec Prod Inc com	7.50	39	39 1/2	39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	39 1/2	27,700
78	Sep 30	86	May 22	81 1/2	Jan 13	91	Feb 19	\$4 preferred	No par	88	88	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	90 1/2	330
97 1/2	Jun 16	111 1/2	Jan 5	105 1/2	Jan 14	121 1/2	Jul 15	\$4.40 cum pfd (conv)	No par	119 1/2	120 1/2	120	121	120	120 1/2	121	121 1/2	1,100
4	Sep 15	7 1/2	Feb 25	4 1/2	Feb 24	5 1/2	May 24	Symington Gould Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	6,200
T																		
14	Jan 5	17 1/2	Nov 17	14 1/2	Jan 27	15 1/2	Jan 18	Talcott Inc (James)	9	15	15 1/2	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	100
8 1/2	Jan 20	16 1/2	Aug 13	14	Jan 25	17 1/2	Apr 29	Telautograph Corp	8	17	17 1/2	17	17 1/2	17	17	17	17	2,900
33	Sep 14	47 1/2	Mar 3	40 1/2	Jan 11	65 1/2	Jul 16	Tennessee Corp	5	64	64 1/2	64 1/2	64 1/2	64 1/2	65 1/2	65 1/2	65 1/2	1,700
49 1/2	Sep 18	58 1/2	Dec 24	57 1/2	Jan 4	74 1/2	May 19	Texas Co	25	67 1/2	67 1/2	66 1/2	67 1/2	66 1/2	67 1/2	65 1/2	66 1/2	24,500
34	Jan 2	54 Apr 1	39	Jan 11	69 1/2	Jan 25		Texas Gulf Producing Co	10	65 1/2	66 1/2	64 1/2	65 1/2	62 1/2	64	61 1/2	63 1/2	10,800
78 1/2	Dec 15	110 1/2	Jan 5	80 1/2	Jan 4	101 1/2	Jul 12	Texas Gulf Sulphur	No par	99 1/2	101 1/2	100	101 1/2	98 1/2	99 1/2	98	98 1/2	5,400
5 1/2	Oct 6	5 1/2	Oct 15	5 1/2	Jan 4	12 1/2	May 20	Texas Instruments Inc	1	9 1/2	10	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	5,100
30 1/2	Sep 14	42 1/2	Feb 24	35	Jan 4	48 1/2	Jan 24	Texas Pacific Coal & Oil	10	44 1/2	45	44 1/2	44 1/2	44 1/2	45	42 1/2	44 1/2	13,900
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## NEW YORK STOCK RECORD

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Range for Previous Year 1953		Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15	Friday July 16	
13 1/2 Nov 23	22 1/2 Jan 22	13 1/2 Mar 17	17 1/2 May 25	U S Lines Co common	1	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	17,100
7 1/2 Oct 22	8 Jan 26	7 1/2 Feb 24	8 1/2 May 25	4 1/2 % preferred	10	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	100
34 Sep 14	40 1/2 Mar 17	36 1/2 Jan 4	58 July 14	U S Pipe & Foundry Co.	20	53 1/2 54 1/2	55 1/2 57	57 1/2 58	56 1/2 57 1/2	57 1/2 57 1/2	6,600
57 1/2 Dec 11	64 Mar 6	59 1/2 Feb 3	68 July 16	U S Playing Card Co.	10	66 1/2 66	65 1/2 68	65 1/2 68	65 1/2 68	68 1/2 68	400
22 Oct 23	32 1/2 Feb 2	24 Jan 11	28 1/2 May 28	U S Plywood Corp common	1	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	6,700
70 Oct 26	85 1/2 Jan 5	70 1/2 Jan 7	82 May 7	3 1/2 % preferred series A	100	76 1/2 79	76 1/2 79	76 1/2 79	76 1/2 79	79 1/2 79	90
74 1/2 Nov 9	97 1/2 Apr 6	79 1/2 Jan 13	89 1/2 Apr 12	3 1/2 % preferred series B	5	88 1/2 89 1/2	89 1/2 89 1/2	88 1/2 89 1/2	89 1/2 89	89 1/2 89	140
23 1/2 Aug 31	31 1/2 Jan 2	29 1/2 Jan 11	37 1/2 July 12	U S Rubber Co common	100	37 1/2 37 1/2	37 1/2 37 1/2	36 1/2 37	36 1/2 37 1/2	36 1/2 37	23,800
127 1/2 Sep 18	144 1/2 Mar 11	134 1/2 Jan 6	150 1/2 July 7	8 % noncum 1st preferred	100	148 1/2 148 1/2	148 1/2 149 1/2	148 1/2 148 1/2	148 1/2 149	147 1/2 148	780
37 Oct 6	67 1/2 Jan 2	37 1/2 Jan 4	54 Jun 3	U S Smelting Ref & Min com.	50	47 1/2 48	47 1/2 47 1/2	46 1/2 46 1/2	46 1/2 48 1/2	47 1/2 48 1/2	4,000
54 Dec 31	66 1/2 Feb 2	54 1/2 Jan 13	61 1/2 Jun 29	U S Steel Corp common	No par	60 60	59 60	59 60	58 1/2 58 1/2	58 1/2 58 1/2	700
33 1/2 Sep 15	44 1/2 Jan 5	39 Jan 11	52 1/2 July 13	7 % preferred	100	51 1/2 52	51 1/2 52 1/2	51 1/2 52	51 1/2 52 1/2	51 1/2 52 1/2	92,100
135 Aug 31	144 1/2 Jan 28	143 Jan 4	156 July 16	7 % preferred	100	153 1/2 154	154 154 1/2	154 1/2 155 1/2	155 155 1/2	154 1/2 156	5,800
17 1/2 Dec 10	21 1/2 Feb 26	16 1/2 Jun 24	18 1/2 Feb 11	U S Tobacco Co common	No par	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,700
35 1/2 Dec 4	39 1/2 Nov 9	35 Jan 26	38 1/2 Mar 16	7 % noncumulative preferred	25	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36	100
6 1/2 Jan 2	8 1/2 Mar 19	7 Jan 4	9 Apr 30	United Stockyards Corp.	1	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,700
6 1/2 Dec 22	9 1/2 Mar 19	7 1/2 Jan 4	11 1/2 July 14	United Stores \$4.20 noncu 2d pfd.	5	x9 1/2 10	9 1/2 10	10 11 1/2	10 1/2 11	10 1/2 11	37,000
72 1/2 Dec 30	90 Mar 18	73 1/2 Jan 5	92 July 16	\$6 convertible preferred	No par	90 90	91 91	91 91	91 91	92 92	60
1 1/2 Dec 21	4 Mar 19	1 1/2 Jan 4	1 1/2 Jan 7	United Wall Paper Inc common	2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	2,400
15 Dec 31	29 1/2 Mar 12	11 1/2 May 12	17 1/2 Jan 7	4 % convertible preferred	50	*15 1/2 16 1/2	15 1/2 15 1/2	*15 1/2 16 1/2	*15 1/2 16 1/2	*15 1/2 16 1/2	100
1 1/2 Nov 17	3 1/2 May 13	1 1/2 Jan 4	2 1/2 Feb 3	Universal American Corp.	1	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	2,200
22 1/2 Jan 14	32 1/2 Dec 9	26 1/2 Jun 8	30 1/2 Mar 11	Universal-Cyclops Steel Corp.	1	*27 1/2 28 1/2	*27 1/2 28 1/2	*27 1/2 28 1/2	*27 1/2 28 1/2	*27 1/2 28 1/2	300
23 1/2 Dec 15	27 Sep 29	22 1/2 Jan 12	27 1/2 Jun 1	Universal Leaf Tobacco com.	No par	26 1/2 26 1/2	26 1/2 26 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	30
155 Sep 3	167 Feb 17	154 Jan 18	165 Jan 7	8 % preferred	100	158 158	*157 158	*157 158	*157 158	*157 158	2,400
14 Feb 2	19 1/2 Dec 30	18 1/2 Jan 11	23 1/2 May 24	Universal Pictures Co Inc com.	1	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	220
61 Jan 7	68 1/2 May 20	63 1/2 Jan 5	71 July 13	4 1/2 % preferred	100	70 70	*70 1/2 71	*70 1/2 71 1/2	*70 1/2 71 1/2	*70 1/2 71 1/2	4,100
28 1/2 Jun 10	35 1/2 Dec 18	34 1/2 Jan 21	39 1/2 July 15	Utah Power & Light Co.	No par	38 38 1/2	38 1/2 39	39 39 1/2	39 1/2 39 1/2	38 1/2 39 1/2	

## V

30 1/2 Sep 15	45 1/2 Mar 25	36 1/2 Jan 13	61 1/2 May 18	Vanadium Corp of America	No par	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59	58 1/2 60 1/2	60 1/2 61 1/2	19,500
11 1/2 Dec 22	17 1/2 Mar 23	11 1/2 Jan 4	13 1/2 Jan 29	Van Norman Co.	2.50	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,500
27 1/2 Dec 8	32 1/2 Mar 25	28 1/2 Jan 7	30 1/2 Feb 10	Van Raalte Co.	10	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	30 30	1,300
5 1/2 Dec 29	10 1/2 Jan 6	5 1/2 Jan 4	7 1/2 May 19	Verdientes-Camaguey Sugar Co.	6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	4,300
23 1/2 Apr 6	31 1/2 Dec 29	30 1/2 Jan 8	39 1/2 July 9	Vick Chemical Co.	2.50	39 39 1/2	39 39	39 39 1/2	39 39 1/2	38 1/2 39	5,500
125 May 29	128 Mar 19	126 Mar 26	131 July 10	Vicks Shreve & Pacific Ry com.	100	*130 131	*130 131	*131 131	*131 131	*131 131	10
125 1/2 Jun 3	127 Apr 13	124 1/2 Mar 26	130 Jun 10	5 % noncumulative preferred	100	130 130	*130 133	*131 131	*131 131	*131 131	20
24 1/2 Apr 28	29 Nov 30	26 1/2 Jan 4	35 1/2 July 6	Victor Chemical Works common	5	35 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	34 1/2 35 1/2	34 1/2 34 1/2	6,300
88 July 17	92 Mar 20	89 Jan 4	95 1/2 May 26	3 1/2 % preferred	100	*95 96 1/2	*95 96 1/2	*95 96 1/2	*95 96 1/2	*95 96 1/2	29,400
16 1/2 Oct 28	25 1/2 Jan 8	20 Jan 4	27 1/2 July 14	Va-Carolina Chemical com.	No par	26 26 1/2	26 26 1/2	26 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27 1/2	1,200
112 Sep 15	130 1/2 Jan 8	123 Jan 4	137 1/2 July 14	6 % div partic preferred	100	134 1/2 134 1/2	135 135	136 1/2 137 1/2	137 1/2 137 1/2	*135 136 1/2	4,400
22 1/2 Jun 23	27 1/2 Nov 17	27 Jan 11	32 1/2 Jun 7	Virginia Elec & Power Co com.	10	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	190
106 Jun 5	114 1/2 Nov 12	112 1/2 Jun 7	115 Feb 18	\$5 preferred	100	114 1/2 114 1/2	113 1/2 113 1/2	*113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114 1/2	10
92 July 20	100 1/2 Dec 24	99 1/2 July 7	102 1/2 Apr 8	\$4.04 dividend preferred	100	*98 99 1/2	*98 1/2 99 1/2	*98 1/2 100	*98 1/2 100	*98 1/2 100	20
92 Jun 3	100 1/2 Oct 30	101 1/2 Jan 19	105 1/2 Apr 6	\$4.20 dividend preferred	100	103 1/2 103 1/2	*103 104 1/2	*102 104 1/2	*102 104 1/2	*102 104 1/2	2,700
25 1/2 Dec 28	30 Feb 7	25 1/2 Jan 4	30 1/2 Feb 11	Virginia Ry Co common	25	27 1/2 27 1/2	27 1/2 27 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	500
36 1/2 Mar 5	60 1/2 Dec 19	57 Mar 25	71 1/2 May 19	6 % preferred	25	66 66 1/2	66 66	66 1/2 66 1/2	66 1/2 67	67 67 1/2	1,000
14 1/2 Dec 7	18 Mar 4	13 May 17	16 Feb 1	Visking Corp (The)	5	13 1/2 13 1/2	13 1/2 13 1/2	*13 1/2 13 1/2	13 1/2 13 1/2	*13 1/2 13 1/2	40
27 Jun 22	30 Jan 15	26 1/2 Apr 6	29 Jan 4	Vulcan Detinning Co common	10	*27 1/2 29	*27 1/2 29	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	

## W

59 Sep 14	70 1/2 Mar 2	60 Mar 26	68 1/2 Mar 18	Wabash RR 4 1/2 % preferred	100	*62 63 1/2	*62 63	*62 63	*62 63	63 63	100	
11 1/2 Dec 22	13 1/2 Mar 10	11 1/2 Apr 30	13 Mar 3	Waldorf System	No par	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	*11 1/2 11 1/2	600	
21 1/2 Nov 24	29 1/2 Jan 9	24 Jun 3	26 1/2 Mar 4	Walgreen Co.	10	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,900	
43 1/2 Jun 16	52 Dec 22	51 Jan 5	61 1/2 May 18	Walker (Hiram) G & W	No par	60 1/2 60 1/2	60 1/2 60 1/2	60 1/2 60 1/2	60 1/2 60 1/2	60 1/2 60 1/2	1,500	
5 Dec 20	9 Feb 27	5 1/2 Jan 4	8 1/2 Mar 30	Walworth Co.	2.50	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	10,500	
18 1/2 Jan 2	25 May 12	19 1/2 May 4	24 Jan 27	Ward Baking Co common	1	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	21 1/2 22 1/2	21 1/2 21 1/2	4,000	
98 Sep 15	105 Feb 4	100 1/2 Jan 4	104 Feb 3	5 1/2 % preferred	100	*101 1/2 103	*101 1/2 103	102 102	101 1/2 102	101 101	50	
6 1/2 Sep 15	9 1/2 Mar 3	9 Jan 19	12 1/2 July 15	Wardell Corp	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	12 12	12 12	56,200	
11 1/2 Sep 15	17 1/2 Apr 16	13 1/2 Jan 19	17 1/2 July 16	Warner Bros Pictures Inc	5	16 1/2 16 1/2	16 1/2 16 1/2	x16 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	21,500	
14 1/2 Apr 24	18 1/2 Nov 20	17 Jan 4	27 1/2 July 16	Warner-Hudnut Inc	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25 1/2	26 26	26 27 1/2	19,800	
23 1/2 Sep 21	33 1/2 Mar 19	25 1/2 Jan 11	31 1/2 Feb 15	Warren Foundry & Pipe	No par	*27 27 1/2	*27 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	500	
28 1/2 Sep 14	37 1/2 May 14	30 1/2 Jan 4	37 1/2 May 24	Warren Petroleum Corp.	3	35 35 1/2	35 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	16,100	
29 Jun 9	31 1/2 Dec 30	30 1/2 Jan 12	34 1/2 July 16	Washington Gas Light Co	No par	x33 1/2 33 1/2	33 1/2 33 1/2	34 34	34 1/2 34 1/2	34 1/2 34 1/2	800	
24 Sep 14	30 Mar 16	25 1/2 Jan 4	32 1/2 July 16	Washington Gas Light Co	No par	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	12,900	
13 Sep 14	17 1/2 Apr 9	13 1/2 Jan 4	16 1/2 Jun 4	Waukesha Motor Co.	5	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 15	1,500	
18 1/2 Dec 28	24 1/2 Mar 23	19 1/2 May 14	21 1/2 Mar 11	Wayne Knitting Mills	5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,700	
8 Sep 14	13 1/2 Feb 25	9 Jan 5	13 1/2 May 24	Wayne Pump Co.	1	13 13 1/2	13 13 1/2	13 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,000	
10 Sep 15	12 1/2 Mar 27	10 1/2 Jan 4	12 1/2 Jan 25	Webster Investment Co.	5	12 12	12 12	12 12 1/2	12 1/2 12 1/2	*12 12	1,500	
21 1/2 Sep 1	28 1/2 Feb 2	24 Jan 5	36 1/2 July 14	Wesson Oil & Snowdrift com	2.50	34 1/2 35 1/2	34 1/2 34 1/2	34 1/2 36 1/2	35 1/2 36	35 1/2 35 1/2	10,400	
73 1/2 Oct 1	84 1/2 Feb 3	77 1/2 Jan 5	88 1/2 July 12	\$4 convertible preferred	No par	88 1/2 88 1/2	87 1/2 87 1/2	88 88	88 1/2 88 1/2	88 88 1/2	130	
17 1/2 Nov 4	29 1/2 Jan 5	17 1/2 Feb 16	20 1/2 Mar 18	West Indies Sugar Corp.	1	19 19 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	8,200	
16 Dec 30	28 1/2 Jan 5	14 1/2 July 8	17 1/2 Jan 25	West Kentucky Coal Co.	4	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,900	
32 Jun 9	37 1/2 Feb 4	36 1/2 Jan 11	42 1/2 July 16	West Penn Electric Co.	No par	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 41 1/2	41 1/2 42	41 1/2 42 1/2	8,400	
98 1/2 Jun 17	107 1/2 Jan 6	104 1/2 Jan 4	111 1/2 Apr 5	West Penn Power 4 1/2 % pfd	100	110 110	110 110	110 110	109 1/2 109 1/2	*109 110	90	
88 1/2 Jun 18	102 Jan 15	99 Jan 7	104 1/2 Mar 31	4.20 % preferred series B	100	*101 103	*101 103	*101 103	*101 103	*101 103	110	
89 1/2 Jun 9	99 1/2 Jan 15	96 Jan 7	102 Mar 1	4.10 % preferred series C	100	*98 1/2 100	99 1/2 99 1/2	100 100 1/2	*100 1/2 101 1/2	*100 1/2 101 1/2	110	
12 1/2 Nov 5	16 1/2 Jan 15	9 1/2 May 20	13 1/2 Mar 18	West Virginia Coal & Coke	5	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	500	
21 1/2 Nov 5	25 1/2 Dec 21	23 1/2 Jan 4	33 1/2 July 16	West Va Pulp & Paper com	5	32 32 1/2	32 1/2 32 1/2	31 1/2 31 1/2	32 1/2 33 1/2	32 1/2 33 1/2	7,200	
104 Sep 29	109 Jan 5	105 1/2 May 20	110 Mar 4	4 1/2 % preferred	100	106 1/2 106 1/2	*106 1/2 106 1/2	106 1/2 106 1/2	*106 1/2 106 1/2	*105 1/2 106 1/2	90	
8 1/2 Sep 15	12 1/2 Jan 8	8 1/2 Jan 4	10 1/2 July 15	Western Air Lines Inc.	1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	5,400	
43 1/2 Sep 15	57 1/2 Mar 11	43 1/2 Apr 27	49 1/2 July 6	Western Auto Supply Co.	10	48 1/2 49	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 49	48 1/2 49 1/2	1,500	
20 Sep 14	32 1/2 Mar 25	22 Apr 28	26 1/2 Jan 19	Western Maryland Ry common	100	23 1/2 23 1/2	23 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	7,400	
45 Jan 2	63 1/2 Mar 25	41 1/2 Apr 26	53 1/2 Jan 19	4 % noncum 2nd preferred	100	*45 45 1/2	45 1/2 46 1/2	46 1/2 47 1/2	47 1/2 48 1/2	48 1/2 48 1/2	2,400	
46 1/2 Sep 14	67 1/2 Mar 16	49 1/2 Jun 9	58 1/2 Jan 15	Western Pacific RR com	No par	55 1/2 55 1/2	55 55 1/2	55 1/2 56 1/2	57 58 1/2	57 1/2 58 1/2	17,500	
90 May 14	99 1/2 Sep 2	96 1/2 Jan 11	104 Mar 11	Preferred series A	100	100 1/2 101	100 1/2 101 1/2	101 101 1/2	101 101 1/2	*101 102	1,500	
37 1/2 Feb 18	48 1/2 Aug 13	35 1/2 May 4	44 Jul 5	Western Union Telegraph	10	41 1/2 42 1/2	41 1/2 42 1/2	42 1/2 43 1/2	43 1/2 44	43 1/2 43 1/2	37,500	
22 1/2 Sep 15	29 1/2 May 18	22 1/2 Jan 4	26 1/2 Apr 19	Westinghouse Air Brake	10	23 1/2 24 1/2	24 1/2 25 1/2	25 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	22,500	
39 1/2 Sep 30	52 1/2 Dec 3	50 1/2 Jan 5	75 1/2 Jun 25	Westinghouse Electric com	12 1/2	71 1/2 72 1/2	69 1/2 71 1/2	69 70 1/2	69 1/2 71 1/2	69 1/2 70 1/2	30,200	
9 1/2 Jun 1	9 1/2 Jan 12	98 1/2 May 6	102 1/2 Feb 15	3.80 % preferred series B	100	101 1/2 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	200	
16 1/2 Jun 10	22 May 4	18 1/2 Mar 17	24 1/2 July 7	Weston Elec Inst Corp	12.50	*24 1/2 24 1/2	24 24	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,300	
126 Jan 14	127 Mar 4	127 May 14	129 1/2 Apr 26	Wheeling & Lake Erie Ry	100	*129 --	*127 1/2 --	127 1/2 --	*127 1/2 --	*127 1/2 --	6,200	
30 1/2 Sep 15	40 1/2 Mar 17	30 1/2 May 4	36 1/2 May 28	Wheeling Steel Corp com	No par	36 36 1/2	36 1/2 36 1/2	35 1/2 36 1/2	35 1/2 36	35 1/2 36	420	
80 Oct 14	86 1/2 Mar 24	82 1/2 Jan 4	89 Feb 26	\$5 conv prior preference	No par	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	500	
24 1/2 Dec 14	30 Jan 8	25 1/2 May 10	27 1/2 Feb 8	White Dental Mfg (The S S)	20	*27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	400	
23 Sep 15	30 1/2 Dec 21	27 Jan 11	36 1/2 July 15	White Motor Co common	1	34 1/2 35	34 1/2 35 1/2	35 1/2 36	36 36 1/2	35 1/2 36 1/2	10,200	
--	--	85 1/2 Mar 15	93 1/2 Jun 3	5 1/4 % preferred	100	91 91 1/2	91 1/2 92	91 1/2 92	91 1/2 92	91 91	400	
4 1/2 Dec 20	12 1/2 Jan 8	5 Jan 4	7 Mar 19	White Sewing Machine common	1	6 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	10,900	
21 1/2 Dec 15	32 1/2 Apr 13	21 1/2 Mar 8	26 1/2 Mar 19	Prior preference	20	*22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	*23 1/2 23 1/2	*22 1/2 23 1/2	900	
18 1/2 Sep 11	30 1/2 May 27	21 1/2 Jan 4	26 Jun 18	Wilcox Oil Co.	5	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,300	
7 1/2 Sep 21	11 1/2 Mar 26	8 Feb 25	9 1/2 Jan 29	Wilson & Co Inc common	No par	*8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 9	8 1/2 9	16,600	
63 1/2 Oct 5	74 1/2 Mar 10	70 Jan 22	73 1/2 Apr 12	\$4.25 preferred	No par	*71 1/2 72 1/2	71 1/2 72 1/2	*71 1/2 72 1/2	*72 72 1/2	*72 72 1/2	300	
8 1/2 Nov 5	13 1/2 Jan 15	9 1/2 Apr 7	12 1/2 Feb 19	Wilson-Jones Co	10	*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	*10 10 1/2	*10 10 1/2	300	
24 1/2 Jan 6	35 1/2 Dec 16	31 1/2 Jan 7	51 1/2 July 12	Winn & Lovett Grocery Co.	10	50 1/2 51 1/2	50 1/2 51	49 1/2 50 1/2	*49 1/2 49 1/2	49 1/2 49 1/2	4,600	
13 1/2 Jun 17	13 1/2 Oct 5	28 1/2 Jan 6	32 Feb 10	Wisconsin Elec Power Co com	10	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 31 1/2	31 1/2 31 1/2	4,300	
18 1/2 Jun 10	19 1/2 Dec 22	13 1/2 Jan 21	142 Apr 1	6 % preferred	100	*139 1/2 140 1/2	*138 1/2 140 1/2	*138 1/2 140 1/2	*138 1/2 140 1/2	*138 1/2 140 1/2	8,400	
36 Sep 21	53 Jan 2	13 1/2 Jan 18	27 1/2 July 13	Worthington Public Service Corp	10	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	900	
42 1/2 Dec 22	48 Jan 30	40 1/2 Apr 23	45 1/2 Jan 21	Woodward Iron Co.	10	52 1/2 53	52 1/2 53 1/2	52 1/2 52 1/2	52 1/2 53	*52 1/2 53 1/2	33,500	
26 Sep 15	35 1/2 Mar 17	30 1/2 Jan 4	47 1/2 July 15	Woolworth (F W) Co.	10	43 1/2 44	44 44 1/2	44 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	47 1/2	290
75 Sep 10	86 Mar 19	77 1/2 Jan 4	88 1/2 May 19	Worthington Corp common	No par	86 1/2 86 1/2	87 87	87 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	70	
101 Sep 14	130 1/2 Mar 16	116 Jan 7	170 July 15	Prior pfd 4 1/2 % conv series	100	*165 170	*166 170	165 165	168 170	*170 178	1,300	
71 1/2 May 12	82 Dec 10	77 Jan 12	88 1/2 Jun 29	Wrigley (Wm) Jr (Del)	No par	87 87	87 87 1/2	87 87 1/2	x87 1/2 87 1/2	87 1/2 88 1/2	14,900	
6 1/2 Dec 31	11 1/2 Mar 17	6 1/2 Jan 22	8 1/2 Jun 15	Wyandotte Worsted Co.	5	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,300	



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

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

**Teletype**  
**NY 1-1693**

Teletype NY 1-971



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 16

BONDS		Interest	Friday	Week's Range	Bonds Sold	Range Since Jan. 1		BONDS		Interest	Friday	Week's Range	Bonds Sold	Range Since Jan. 1	
New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked		Low	High	New York Stock Exchange		Period	Last Sale Price	or Friday's Bid & Asked		Low	High
Cundinamarca (Dept of) 3s 1978	Jan-July			52 1/2	9	44 1/2	56 1/2	\$Sao Paulo (City) 3s 1952	May-Nov						
Czechoslovakia (State)								Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov					55	58
6% extended to 1960	April-Oct			37		37	43	\$6 1/2s extl secured sinking fund 1957	May-Nov						
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct			100 1/4	9	99 1/2	104 1/4	Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov					50 1/2	59
El Salvador (Republic of)								San Paulo (State of)							
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July			76	3	65	76	8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July					70	82 1/2
3s extl s f dollar bonds Jan 1 1976	Jan-July			70 1/4	2	58 1/4	70 1/4	\$4 1/2s external 1950	Jan-July						
\$Estonia (Republic of) 7s 1967	Jan-July			113	15	105	122	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July					64	81 1/2
\$Frankfurt on Main 6 1/2s 1953	May-Nov			110 1/2				\$7s external water loan 1956	Mar-Sept					87	87
German (Federal Republic of)								Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July					59	73
External loan of 1924								\$6s external dollar loan 1968	Jan-July					84	87
5 1/2s dollar bonds 1969	April-Oct			78 1/2	188	68 1/2	84 1/2	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct					64 1/4	81 1/2
3s dollar bonds 1972	April-Oct			50 1/2	37	45	57 1/2	Serbs Croats & Slovenes (Kingdom)							
10-year bonds of 1936								\$8s secured external 1962	May-Nov				26	15 1/2	26 1/2
3s conv & fund issue 1953 due 1963	Jan-July			62	26	58	65	\$7s series B secured external 1962	May-Nov				55	15 1/2	26 1/2
Prussian Conversion 1953 issue								Shinyetsu Electric Power Co Ltd						143 1/2	149
4s dollar bonds 1972	Apr-Oct			59	39	55 1/2	67	\$6 1/2s 1st mtge s f 1952	June-Dec					87	92
International loan of 1930								6 1/2s due 1952 extended to 1962	June-Dec					15	19 1/2
5s dollar bonds 1980	June-Dec			71 1/2	164	63	80 1/2	\$Silesia (Prov of) external 7s 1958	June-Dec					10 1/2	13 1/2
3s dollar bonds 1972	June-Dec			49 1/2	23	45	57 1/2	\$4 1/2s assented 1958	June-Dec					100 1/2	101 1/2
German (extl loan 1924 Dawes loan)								Sydney County Council 3 1/2s 1957	Jan-July				30		
\$7s gold bonds 1949	April-Oct			97	35	82 1/2	102 1/2	Taiwan Electric Power Co. Ltd						120	126
German Govt International (Young loan)								\$5 1/2s (40-yr) s f 1971	Jan-July					68	74 1/2
5 1/2s loan 1930 due 1965	June-Dec			87 1/2	91	76 1/2	95 1/2	5 1/2s due 1971 extended to 1981	Jan-July						
Great Consolidated Elec Power								Tokyo (City of)							
\$7s 1st mtge series A 1944	Feb-Aug			165 1/2		162 1/2	162 1/2	\$5 1/2s extl loan of '27 1961	April-Oct					121 1/2	130 1/2
7s ser A 1944 extended to 1954	Feb-Aug			100		100 1/2	101 1/2	5 1/2s due 1961 extended to 1971	April-Oct					71 3/4	77 1/4
\$4 1/2s 1st & gen mtge 1950	Jan-July			164		156 1/2	164 1/2	\$4 1/2s sterling loan of '12 1952	Mar-Sept					60	66
\$6 1/2s due 1950 extended to 1960	Jan-July			100		98 1/2	100 1/2	\$4 1/2s With March 1 1952 coupon on						55 1/2	66
Greek Government								Tokyo Electric Light Co Ltd						134 1/2	147
\$7s part paid 1964	May-Nov			41	63	19 1/2	49 1/2	\$6s 1953 extended to 1963	June-Dec				43	79	86
\$6s part paid 1968	Feb-Aug			38	69	18 1/2	45 1/2	Ujigawa Electric Power Co. Ltd						166	187
\$4 Hamburg (State of) 6s 1946	April-Oct			105 1/2	1	104	123	\$7s 1st mtge s f 1945	Mar-Sept					99 1/2	100 1/2
Helsingfors (City) external 6 1/2s 1960	April-Oct			98		97	99 1/2	7s due 1945 extended to 1955	Mar-Sept						
Italian (Republic) ext s f 3s 1977	Jan-July			54 1/2	28	52 1/2	56 1/2	\$4 Uruguay (Republic) external 8s 1946	Feb-Aug						
Italian Credit Consortium for Public Works								\$External sinking fund 6s 1960	May-Nov						
30-yr gtd ext s f 3s 1977	Jan-July			53 1/2	41	51	56	\$External sinking fund 6s 1964	May-Nov						
\$7s series B 1947	Mar-Sept			93 1/2		95 1/2	95 1/2	3 1/2s-4s-4 1/2s (dollar bond of 1937)							
Italian Public Utility Institute								External readjustment 1979	May-Nov						
30-yr gtd ext s f 3s 1977	Jan-July			53 1/2	127	52 1/2	56 1/2	External conversion 1979	May-Nov						
\$External 7s 1952	Jan-July			95 1/2		93	101	4s-4 1/2s-4 3/4s external readjustments 1978	Feb-Aug						
\$Italy (Kingdom of) 7s 1951	June-Dec			101				3 1/2s-4s-4 1/2s external conversion 1978	June-Dec						
Japanese (Imperial Govt)								3 1/2s external readjustment 1984	Jan-July						
\$6 1/2s extl loan of '24 1954	Feb-Aug			156 1/2	6	145 1/2	160	Valle Del Cauca See Cauca Valley (Dept of)							
6 1/2s due 1954 extended to 1964	Feb-Aug			93	36	87	93 1/2	\$Warsaw (City) external 7s 1959	Feb-Aug						
\$5 1/2s extl loan of '30 1965	May-Nov			137	129	139		\$4 1/2s assented 1958	Feb-Aug						
\$5 1/2s due 1965 extended to 1975	May-Nov			86	11	80 1/2	88 1/2	\$Yokohama (City of) 6s of '26 1961	June-Dec					130	142
\$Jugoslavia (State Mtge Bank) 7s 1957	April-Oct			25	11	19 1/2	30	6s due 1961 extended to 1971	June-Dec					77 1/2	84 1/2
\$Medellin (Colombia) 6 1/2s 1954	June-Dec														
30-year 3s s f bonds 1978	Jan-July			53 1/4	1	44 1/2	56 1/2								
Mexican Irrigation															
\$4 1/2s assented (1922 agreement) 1943	May-Nov														
\$4 1/2s small 1943															
New assented (1942 agree'm't) 1968	Jan-July			9 1/2		9 1/2	10 1/2								
\$Small 1968															
Mexico (Republic of)															
\$4 1/2s of 1899 due 1945	Quar-Jan														
\$Large															
\$Small															
\$4 1/2s assented (1922 agree'm't) 1945	Quar-Jan														
\$Large															
\$Small															
\$4 1/2s new assented (1942 agree't) 1963	Jan-July			16 1/4	16	17 1/2	17 1/2								
\$Large				16 1/4	17	17 1/2	17 1/2								
\$Small				16 1/4	16 1/2	17 1/2	17 1/2								
\$4 1/2s of 1904 (assented to 1922 agree't)	June-Dec														
due 1954															
\$4 1/2s new assented (1942 agree't) 1968	Jan-July			9 1/2	9	10	10								
\$4 1/2s of 1910 (assented to 1922 agree'm't) 1945	Jan-July														
\$Small															
\$4 1/2s new assented (1942 agree't) 1963	Jan-July			15 1/2		15 1/2	16 1/2								
\$Small				15 1/2		15 1/2	16 1/2								
\$4 Treasury 6s of 1913 (assented to 1922 agree'm't) 1933	Jan-July														
\$Small															
\$4 1/2s new assented (1942 agree't) 1963	Jan-July			16 3/4		17 1/4	19								
\$Small				16 3/4		17 1/4	18 1/4								
\$4 Milan (City of) 6 1/2s 1952	April-Oct			94		92 1/4	94								
Minas Geraes (State)															
\$Secured extl sinking fund 6 1/2s 1958	Mar-Sept														



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 16

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Range Since	Period	Last	or Friday's	Range Since
	Sale Price	Bid & Asked	Sold No.		Sale Price	Bid & Asked	Sold No.
		Low High				Low High	
Brown Shoe Co 3 1/2s deb 1971	Jan-July	100 1/2	101 1/2	Continental Baking 3s debentures 1965	Jan-July	99 102	99 100 1/4
Buffalo Niagara Elec first mtge 2 1/4s 1975	May-Nov	97 1/4	97 1/4	Continental Can 3 1/4s deb 1976	April-Oct	104 102	103 103 1/4
Buffalo Rochester & Pittsburgh Ry				Crane Co 3 1/2s s f deb 1977	May-Nov	101 101	101 104
Stamped modified 4 1/2s 1957	May-Nov	87 1/2	89 1/2	Crucible Steel Co of Am 1st mtge 3 1/4s 1966	May-Nov	98 102	91 98 1/4
Bush Terminal Co Cons 5s 1955	Jan-July	100 1/2	100 1/2	Cuba Northern Ry			
Bush Terminal Buildings 5s gtd 1960	April-Oct	104 104	103 1/4	Δ 1st mortgage 4s (1942 series) 1970	June-Dec	35 1/2 35 1/2	32 1/2 36
Δ 5s general mtge income 1982	Jan-July	88 88	81 1/2 90	Δ 1st mortgage 4s June 30 1970	Jan-July	21 22 1/4	20 23
<b>C</b>				Δ 1st lien & ref 4s ser A 1970	June-Dec	25 1/2 25 1/2	25 1/2 28
California Electric Power first 3s 1976	June-Dec	97 97	93 1/2 96	Δ 1st lien & ref 4s ser B 1970	June-Dec	24 1/2 28	25 1/2 27 1/4
California-Oregon Power 3 1/2s 1974	May-Nov	107 107	105 1/2 108 1/2	Δ Imp & equip 4s 1970	June-Dec	26 1/2 26 1/2	24 28 1/4
Canada Southern consol gtd 5s A 1962	April-Oct	107 107	8	<b>D</b>			
Canadian National Ry				Dayton Power & Lt first mtge 2 1/4s 1975	April-Oct	97 1/2 97 1/2	94 1/2 98 1/4
Guaranteed gold 4 1/2s 1957	Jan-July	109 109	106 1/2 109	1st mortgage 3s 1978	Jan-July	97 97 1/2	96 96
Guaranteed gold 4 1/2s 1955	June-Dec	104 104	103 1/2 105 1/4	1st mortgage 3s series A 1978	June-Dec	97 97 1/2	96 96
Guaranteed gold 4 1/2s 1956	Feb-Aug	106 106	104 1/2 106 1/4	1st mortgage 3 1/2s 1982	Feb-Aug	104 104	103 104 1/4
Canadian Pacific Ry				Dayton Union Ry 3 1/4s series B 1965	June-Dec	94 94	97 101
4% consol debenture (perpetual)	Jan-July	105 1/2	105 105 1/4	Deere & Co 2 1/2s debentures 1965	April-Oct	94 102	97 101
Capital Airlines Inc 4s ser A 1960	Mar-Sept	100 1/4	97 102	3 1/2s debentures 1977	Jan-July	101 1/2 101 1/2	99 103 1/4
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	105 1/2	105 107	Delaware & Hudson 4s extended 1963	May-Nov	103 103 1/2	101 1/2 103 1/4
Carthage & Adirondack Ry 4s 1981	June-Dec	66 3/4	64 69	Delaware Lackawanna & Western RR Co			
Case (J. I.) Co 3 1/2s deb 1978	Feb-Aug	95 98 1/4	94 98 1/4	New York Lackawanna & Western Div			
Celanese Corp 3s debentures 1965	April-Oct	94 1/4 94 1/4	92 93 1/4	1st and refund M 5s series C 1973	May-Nov	92 92	89 1/4 96 1/4
3 1/2s debentures 1976	April-Oct	96 1/2	96 1/2 96 1/2	Δ Income mortgage due 1993	May	72 1/2 74	70 77 1/4
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	99 1/2	98 100 1/4	Morris & Essex division			
3 1/2s debentures (1947 issue) 1960	Feb-Aug	99 1/2	98 100 1/4	Collateral trust 4-6s May 1 2042	May-Nov	90 1/4 90 1/4 90 1/4	89 91 1/4
Δ Central Branch U P 1st gold 4s 1948	June-Dec	102 1/4	102 1/4 102 1/4	Pennsylvania Division			
Central of Georgia Ry				1st mtge & coll tr 5s ser A 1985	May-Nov	85 1/4 85 1/4	84 85 1/4
1st mortgage 4s series A 1995	Jan-July	88 1/4	88 1/4 88 1/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	80 1/4 82	79 1/2 82
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	82 1/2	82 1/2 86	Delaware Power & Light 3s 1973	April-Oct	99 99	99 102 1/4
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	73 1/2	74 75 1/4	1st mortgage and coll trust 3 1/2s 1977	June-Dec	94 94	94 94
Central RR Co of N J 3 1/2s 1987	Jan-July	54 1/2	55 1/2	1st mortgage and coll trust 2 1/2s 1979	Jan-July	94 94	94 94
Central New York Power 3s 1974	April-Oct	101 101	98 103 1/4	1st mtge & coll trust 2 1/2s 1980	Mar-Sept	94 1/2 95 1/4	95 95 1/4
Central Pacific Ry Co				1st mtge & coll tr 3 1/4s 1984	May-Nov	94 1/2 95 1/4	95 95 1/4
1st and refund 3 1/2s series A 1974	Feb-Aug	102 102	97 102	Denver & Rio Grande Western RR			
1st mortgage 3 1/2s series B 1968	Feb-Aug	101 1/4	101 1/4 101 1/4	1st mortgage series A (3% fixed			
Champion Paper & Fibre deb 3s 1965	Jan-July	99 1/2	96 99 1/4	1% contingent interest) 1993	Jan-July	104 104	100 104 1/4
Chesapeake & Ohio Ry				Income mortgage series A (4 1/2%			
General 4 1/2s 1992	Mar-Sept	126 1/2	126 1/2	contingent interest 2018	April	99 1/2 98 1/4 99 1/2	93 1/2 99 1/2
Refund and impt M 3 1/2s series D 1996	May-Nov	102 1/2	102 1/2 103 1/4	Denver & Salt Lake			
Refund and impt M 3 1/2s series E 1996	Feb-Aug	102 1/2	102 1/2 103 1/4	Income mortgage (3% fixed			
Refund and impt M 3 1/2s series H 1973	June-Dec	106 1/2	106 1/2	1% contingent interest) 1993	Jan-July	104 104	99 1/4 104
R & A div first consol gold 4s 1989	Jan-July	110 1/2	104 116	Detroit Edison 3s series H 1970	June-Dec	102 1/2 102 1/2	100 104 1/4
Second consolidated gold 4s 1989	Jan-July	101	104 116	General and refund 2 1/2s series I 1982	May-Sept	95 1/2 95 1/2	93 1/2 98
Chicago Burlington & Quincy RR				Gen & ref mtge 2 1/2s ser J 1985	Mar-Sept	95 96	95 97 1/4
General 4s 1958	Mar-Sept	104 104 1/2	103 106 1/4	Gen & ref 3 1/2s ser K 1976	May-Nov	104 1/4 104 1/4	104 105 1/4
1st and refunding mortgage 3 1/2s 1985	Feb-Aug	99 1/2	93 101	3s convertible debentures 1958	June-Dec	123 124 1/4	141 159
1st and refunding mortgage 2 1/2s 1970	Feb-Aug	98 1/2	94 1/2 99 1/4	3 1/2s conv deb 1969	Feb-Aug	123 124 1/4	109 124 1/4
1st & ref mtge 3s 1990	Feb-Aug	95 1/2	94 1/2	Detroit & Mack first lien gold 4s 1995	June-Dec	72 74	71 71
Chicago & Eastern Ill RR				Second gold 4s 1995	June-Dec	72 74	71 71
Δ General mortgage inc conv 5s 1997	April	84 84	80 1/2 90 1/4	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	104 104 1/4	103 105 1/4
1st mortgage 3 1/2s series B 1985	May-Nov	86 1/4	86 1/4	Detroit Tol & Ironton RR 2 1/2s ser B 1976	Mar-Sept	87 1/2 93	83 88 1/2
Chicago & Erie 1st gold 5s 1982	May-Nov	125 130	117 1/2 124	Dow Chemical 2 1/2s debentures 1961	May-Nov	99 100	97 100
Chicago Great Western 4s ser A 1988	Jan-July	91 1/2	80 93	3s subordinate deb 1982	Jan-July	107 109	100 104 1/4
Δ General inc mtge 4 1/2s Jan 1 2038	April	78 1/2	73 80	Duquesne Light Co 2 1/2s 1977	Feb-Aug	98 1/2 98 1/2	94 94 1/4
Chicago Indianapolis & Louisville Ry				1st mortgage 2 1/2s 1979	April-Oct	97 97	94 94
Δ 1st mortgage 4 1/2s inc ser A Jan 1983	April	70 70	63 70	1st mortgage 2 1/2s 1980	Feb-Aug	97 97	97 1/2 98 1/2
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	65 1/2	59 66	1st mortgage 3 1/4s 1982	Mar-Sept	97 97	105 105 1/4
Chicago Indiana & Southern Ry 4s 1956	Jan-July	101 1/2	100 101 1/4	1st mortgage 3 1/2s 1983	Mar-Sept	97 97	106 107
Chicago Milwaukee St. Paul & Pacific RR				<b>E</b>			
1st mortgage 4s series A 1994	Jan-July	102 1/4	97 103 1/2	East Tenn Va & Georgia div first 5s 1956	May-Nov	104 104	103 104 1/4
General mortgage 4 1/2s inc ser A Jan 2019	April	74 1/2	65 75	Edison El III (N Y) first cons gold 5s 1995	Jan-July	140 145	140 142
4 1/2s conv increased series B Jan 1 2044	April	62 1/2	54 63 1/4	Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sept	102 102	98 103 1/2
Chicago & North Western Ry				El Paso & Southwestern first 5s 1965	April-Oct	111 111 1/2	109 111 1/2
Second mortgage conv inc 4 1/2s Jan 1 1999	April	57 1/2	57 57 1/2	5s stamped 1965	April-Oct	109 111	108 111 1/2
1st mortgage 3s series B 1989	Jan-July	77 1/2	72 1/2 80 1/4	Erie Railroad Co			
Chicago Rock Island & Pacific RR				General Mtge inc 4 1/2s ser A Jan 2015	April	80 1/2 77 1/2 80 1/2	72 1/4 80 1/2
1st mtge 2 1/2s ser A 1980	Jan-July	95 1/2	93 98	First consol mortgage 3 1/4s series E 1964	April-Oct	95 99	94 94
Chicago Terre Haute & Southeastern Ry				First consol mtge 3 1/2s series F 1990	Jan-July	95 99	87 1/2 88 1/2
1st and refunding mtge 2 1/2s-4 1/4s 1994	Jan-July	72 1/2	69 74	First consol mtge 3 1/2s series G 2000	Jan-July	95 99	82 1/2 88
Income 2 1/2s-4 1/4s 1994	Jan-July	68 1/2	66 71 1/2	Ohio Division first mortgage 3 1/4s 1971	Mar-Sept	95 99	82 1/2 88
Chicago Union Station				<b>F</b>			
1st mortgage 3 1/2s series F 1963	Jan-July	102 102	100 104	Firestone Tire & Rubber 3s deb 1961	May-Nov	103 103	100 103 1/2
1st mortgage 2 1/2s series G 1963	Jan-July	100 100 1/4	98 101 1/4	2 1/2s debentures 1972	Jan-July	96 96	96 96 1/4
Chicago & Western Indiana RR Co				3 1/2s debentures 1977	Jan-July	103 103 1/4	99 104 1/2
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	106 1/2	105 107 1/4	Florida East Coast first 4 1/2s 1959	June-Dec	100 100	100 101 1/2
Cincinnati Gas & Elec 1st mtge 2 1/4s 1975	April-Oct	98 1/4	95 100	Δ 1st and refunding 5s series A 1974	Mar-Sept	99 110	92 1/2 110
1st mortgage 2 1/2s 1978	Jan-July	95 100	95 100	Fort Worth & Denver Ry Co 4 1/2s 1982	May-Nov	105 105	103 104 1/4
Cincinnati Union Terminal				<b>G</b>			
1st mortgage gtd 3 1/2s series E 1969	Feb-Aug	106 1/2	102 105 1/4	General Electric Co (Germany)—			
1st mortgage 2 1/2s series G 1974	Feb-Aug	99 100	94 100	Δ 7s debentures 1945	Jan-July	143 143	132 148
C I T Financial Corp 2 1/2s 1959	April-Oct	99 1/2	97 100 1/2	Δ 6 1/2s debentures 1940	June-Dec	129 131 1/2	119 135
4s debentures 1960	Jan-July	105 105 1/2	103 106 1/4	Δ 6s debentures 1948	May-Nov	120 120	116 126
Cities Service Co 3s s f deb 1977	Jan-July	96 1/4 96 1/4	94 94 1/4	General Foods Corp 3 1/2s deb 1976	Jan-July	104 104	103 105
City Ice & Fuel 2 1/2s debentures 1966	June-Dec	94 1/2	93 94 1/4	General Motors Acceptance Corp			
City Investing Co 4s debentures 1961	June-Dec	99 100 1/4	98 99 1/4	4s debentures 1958	Jan-July	103 103 1/	



# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JULY 16

[illegible]



## RANGE FOR WEEK ENDED JULY 16

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High	No.	Low	High
Stauffer Chemical 3½s debs 1973.....	Mar-Sept	---	*104½	---	---	104½	104½
Sunray Oil Corp. 2½s debentures 1966.....	Jan-July	---	---	---	---	95	95
Swift & Co. 2½s debentures 1972.....	Jan-July	---	---	98½	---	94½	98
2½s debentures 1973.....	May-Nov	---	---	101	---	100½	101
T							
Terminal RR Assn of St Louis—							
Refund and impt M 4s series C 2019.....	Jan-July	---	119½	119½	1	111	119½
Refund and impt 2½s series D 1985.....	April-Oct	---	*98	98½	---	94½	99½
Texas Corp 3s debentures 1965.....	May-Nov	102½	102½	102½	115	101½	104½
Texas & New Orleans RR—							
First and refund M 3¼s series B 1970.....	April-Oct	101½	100½	101½	5	94	101½
First and refund M 3¼s series C 1990.....	April-Oct	---	100½	100½	20	92	101
Texas & Pacific first gold 5s 2000.....	June-Dec	---	130½	130½	1	122	130½
General and refund M 3½s ser E 1985.....	Jan-July	---	105	105½	5	101½	105½
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3½s 1974.....	June-Dec	---	102½	102½	3	95	102½
Third Ave Ry first refunding 4s 1960.....	Jan-July	75	72½	75½	271	54½	75½
Adjustment income 5s Jan 1960.....	April-Oct	33½	31½	37½	965	15½	37½
Tol & Ohio Cent ref and impt 3½s 1980.....	June-Dec	100	100	100	3	95	100½
Tri-Continental Corp 2½s debs 1961.....	Mar-Sept	---	98½	98½	10	98	98½
U							
Union Electric Co of Missouri 3½s 1971.....	May-Nov	---	105½	105½	5	103½	107
First mortgage and coll trust 2½s 1975.....	April-Oct	97½	97½	97½	5	94½	99
3s debentures 1968.....	May-Nov	---	101	101	5	99½	101½
1st mtge & coll tr 2½s 1980.....	June-Dec	---	*97	99½	---	97½	98½
1st mtge 3¼s 1982.....	May-Nov	---	104½	104½	1	103½	105
Union Oil of California 2½s debs 1970.....	June-Dec	---	99	99½	84	96½	100½
3½s conv debs (subord) 1972.....	May-Nov	R108	R106½	111	1,222	104½	122½
Union Pacific RR—							
2½s debentures 1976.....	Feb-Aug	---	99	99	3	95	100½
Refunding mortgage 2½s series C 1991.....	Mar-Sept	---	88½	89½	12	86½	91½
Union Tank Car 4¼s s f debs 1973.....	April-Oct	---	*105½	---	---	104½	106½
United Biscuit Co of America 2½s 1966.....	April-Oct	---	*100	---	---	97½	100½
3½s debentures 1977.....	Mar-Sept	---	*102½	---	---	---	---
United Gas Corp. 2½s 1970.....	Jan-July	---	*97½	99	---	96½	97½
1st mtge & coll trust 3½s 1971.....	Jan-July	---	105½	105½	5	104½	105½
1st mtge & coll trust 3½s 1972.....	Feb-Aug	104½	104½	105	23	103½	105½
3½s sinking fund debentures 1973.....	Apr-Oct	---	*103½	104½	---	103½	105½
4½s s f debs 1972.....	April-Oct	---	105½	105½	8	104½	106½
U S Rubber 2½s debentures 1976.....	May-Nov	---	*94½	---	---	90	94½
2½s debentures 1967.....	April-Oct	---	*92½	95½	---	96	96½
Universal Pictures 3½s debentures 1959.....	Mar-Sept	---	*99½	---	---	97	99½
V							
Vanadium Corp of America—							
3½s conv subord debentures 1969.....	June-Dec	110	107½	110	144	103½	110
Vandalia RR consol gtd 4s series A 1955.....	Feb-Aug	---	*100½	102	---	100½	101
Consol sinking fund series B 1957.....	May-Nov	---	---	---	---	101	101
Virginia Electric & Power Co—							
First and refund mtge 2½s ser E 1975.....	Mar-Sept	---	96½	97½	16	94	99½
First and refund mtge 3s series F 1978.....	Mar-Sept	---	*101	---	---	96	101
First and refund mtge 2½s ser G 1979.....	June-Dec	---	---	---	---	---	---
First and ref mtge 2½s ser H 1980.....	Mar-Sept	---	*97½	---	---	---	---
1st mortgage & refund 3½s ser I 1981.....	June-Dec	---	*104½	104½	---	100½	105½
1st & ref mtge 3½s ser J 1982.....	April-Oct	---	104½	104½	4	101½	105½
Virginia & Southwest first gtd 5s 2003.....	Jan-July	---	*106½	116½	---	105	106½
First consolidated 5s 1958.....	April-Oct	---	103½	103½	3	102	104
Virginian Ry 3s series B 1995.....	May-Nov	---	94½	95	7	86½	99
First lien and ref mtge 3½s ser C 1973.....	April-Oct	---	*103½	---	---	102½	103½
W							
Wabash RR Co—							
Gen mtge 4s income series A Jan 1981.....	April	83	83	83	1	78	83½
Gen mtge income 4½s series B Jan 1991.....	April	81½	81½	81½	3	77½	82
First mortgage 3¼s series B 1971.....	Feb-Nov	---	97½	98	3	95½	99½
Walworth Co conv debentures 3¼s 1976.....	May-Nov	---	*71	74	---	68	72½
Warren Petroleum Corp 3½s conv 1986.....	April-Oct	R102½	102½	103	281	102½	115
Warren RR first ref gtd gold 3½s 2000.....	Feb-Aug	---	66	62½	---	55½	59½
Washington Terminal 2½s series A 1970.....	Feb-Aug	---	*87½	---	---	---	---
Westchester Lighting gen mtge 3½s 1967.....	Jan-July	---	104½	104½	5	103½	105½
General mortgage 3s guaranteed 1979.....	May-Nov	---	*95	---	---	---	---
West Penn Electric 3½s 1974.....	May-Nov	---	101	101	2	101	103
West Penn Power 3½s series I 1966.....	Jan-July	67½	105½	106½	10	104½	107
West Shore first 4½s guaranteed 2361.....	Jan-July	67½	64½	67½	94	61½	67
4s registered 2361.....	Jan-July	66	64½	66½	68	59½	66½
Western Maryland Ry 1st 4s ser A 1969.....	April-Oct	---	104	104	25	102½	104½
1st mtge 4½s series B 1976.....	May-Nov	---	*105½	---	---	104½	106½
Western Pacific RR Co 3½s ser A 1981.....	Jan-July	---	*97	---	---	96½	96½
Western Union Telegraph Co—							
30-year 5s 1960.....	Mar-Sept	103½	103½	103½	29	102½	105
4½s debentures series A 1980.....	Jan-July	---	*95½	99	---	94	100
Westinghouse Electric Corp 2½s 1971.....	Mar-Sept	---	*97½	---	---	94½	96½
Westphalia United Elec Power Corp—							
Δ1st mortgage 6s ser A 1953.....	Jan-July	---	118½	118½	3	106	123
Wheeling & Lake Erie RR 2½s A 1992.....	Mar-Sept	---	*90	---	---	90	90
Wheeling Steel 3¼s series C 1970.....	Mar-Sept	---	*101	---	---	96½	102
First mortgage 3¼s series D 1967.....	Jan-July	---	*101½	---	---	98½	102
3½s debentures 1965.....	May-Nov	---	102½	103½	69	95½	103½
Wilson & Co first mortgage 3s 1958.....	April-Oct	---	100½	100½	8	100½	102½
Winston-Salem S B first 4s 1960.....	Jan-July	---	*103	---	---	103	106
Wisconsin Central RR Co—							
1st mtge 4s series A 2004.....	Jan-July	---	83½	84½	17	80½	87½
Gen mtge 4½s inc ser A Jan 1 2029.....	May	---	70½	70½	34	64½	73½
Wisconsin Electric Power 2½s 1976.....	June-Dec	---	*94	95	---	90½	95
First mortgage 2½s 1979.....	Mar-Sept	---	---	---	---	---	---
Wisconsin Public Service 3¼s 1971.....	Jan-July	---	*103½	104	---	100	104
Y							
Yonkers Electric Light & Power 2½s 1976.....	Jan-July	---	*93	94	---	92½	92½

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity.

†Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

\*Friday's bid and asked prices; no sales being transacted during current week.

ΔBonds selling flat.

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, July 12, 1954, and ending Friday, July 16, 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 JULY 16

STOCKS										STOCKS									
American Stock Exchange										American Stock Exchange									
		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Range since Jan 1					Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1		
Par			Low	High		Low	High		Par		Low	High		Low	High		Low	High	
ACF-Brill Motors warrants	-----		1/8	3/8	1,300	1/8 May	3/8 Jan		Air-Way Electric Appliance	-----	3	13	1/8	1/4	7,000	9% Feb	1/4 July		
Acme Aluminum Alloys	-----	1	4%	4%	4%	400	3/4 Mar	4% Apr	Airfleets Inc.	-----	1	--	13%	14	400	10% Jan	15% May		
Acme Wire Co common	-----	10	28%	28	28%	100	27 Mar	30 May	Ajax Petroleums Ltd.	-----	50c		1/8	1/4	4,600	1/2 Jun	1 1/2 Jan		
Adams Hat Stores Inc.	-----	1	3%	3	3%	300	2% Jan	3% Jun	Alabama Gas Corp.	-----	2	23 1/2	23	23 1/2	3,400	16% Jan	24 1/2 Jun		
Aero Supply Manufacturing	-----	1	3%	3	4	3,600	2% Mar	4 Jun	Alabama Great Southern	-----	50		120	120	10	10 1/2 Jan	121 July		
Aeroquip Corporation	-----	1	7	6%	7%	14,200	x5 1/2 May	7% July	Alabama Power 4.20% preferred	-----	100	100 1/4	100 1/4	100 1/4	100	96% Jan	103 Apr		
Agnew Surpass Shoe Stores	-----	*							Alaska Airlines Inc.	-----	1	5%	5	5 1/4	6,200	3% Jan	5 1/4 Jan		
Ainsworth Manufacturing common	-----	5		8%	8 1/2	1,300	7% Jan	10% Feb	Algemeene Kunstzijde Unie N V	-----		31 1/4	30	32 1/4	2,300	24% Feb	32 1/2 July		
Air Associates Inc (N J)	-----	1		12 1/2	12 1/2	200	7 1/2 Jan	13% Mar	Amer dep rcts Amer shares	-----									

For footnotes see page 35.



RANGE FOR WEEK ENDED JULY 16

For footnotes see page 35.



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 16

STOCKS					STOCKS						
American Stock Exchange					American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
		Low High		Low High			Low High		Low High		
J											
Eastern Sugar Associates—					Jeannette Glass Co common—	1	3 3/4	3 3/4 3 3/4	500	3 1/2 July	4 1/4 Feb
Common shares of beneficial int.—	1	19 1/2 19 1/2	300	19 1/2 July	Jerry O'Mahoney Inc.—	100c	1 1/4	1 1/4 1 1/4	8,500	1 1/4 Jan	1 1/4 Jan
\$2 preferred—	30			21 Jun	Julian & Kokege Co.—					14 1/4 Apr	15 1/4 Jan
Easy Washing Machine class B.—		10 3/4 11	2,000	10 3/4 Jun	Jupiter Oils Ltd.—	150c	1 1/2	1 1/2 1 1/2	8,800	1 1/2 Jan	2 1/4 Mar
Electric Bond & Share common—	5	22 1/2 22 1/2	31,000	19 1/2 Jan							
Electrographic Corp common—	1	14 1/2 14 1/2	300	13 1/4 Jan							
Empire District Electric 5% pfd.—	100	101 102 102 1/2	130	101 Jun							
Empire Millwork Corp.—	1	6 1/2 6 1/2	500	6 Jun							
Emco Manufacturing Co.—	5	19 19 19	100	17 1/2 Jan							
Equity Corp common—	100c	3 3/4 3 3/4	41,700	2 Jan							
\$2 convertible preferred—	1	3 3/4 3 3/4	350	3 3/4 Jun							
Esquire Inc.—	1	4 3/4 4 3/4	200	4 3/4 Jun							
Eureka Corporation Ltd.—	\$1 or 25c	1 1/2 1 1/2	10,800	1 1/2 Jan							
Warrants—		1 1/2 1 1/2	3,700	1 1/2 Jan							
Eureka Pipe Line common—	10	18 18 18	10	16 May							
K											
Fairchild Camera & Instrument—	1	28 28 29 1/2	7,500	20 1/2 Jan	Kaiser Motors Corp.—	1	2 1/2	2 1/2 2 1/2	13,900	2 May	2 1/2 Jan
Fargo Oils Ltd.—	25c	1 1/4 1 1/4	13,600	1 1/4 Jun	Kansas Gas & Electric 4 1/2% pfd.—	100				103 May	105 Apr
Federated Petroleum Ltd.—		3 3/4 3 3/4	4,200	3 3/4 July	Kawneer Co.—		34	33 3/4 34	200	26 1/2 Feb	37 1/4 Apr
Fire Association (Phila)—	10	54 1/4 53 3/4	1,000	43 1/2 Jan	Kennedy's Inc.—	5		12 1/2 12 1/2	200	11 Jan	14 Apr
Firth Sterling Inc.—	2.50	5 5 6	34,700	3 3/4 Jan	Key Co common—					7 1/2 Jun	9 Apr
Fishman (M H) Co Inc.—	1			9 1/2 Apr	Kidde (Walter) & Co.—	5	45	44 1/4 45 1/4	1,100	30 1/4 Jan	45 1/4 July
Fitzsimmons Stores Ltd class A.—	1	20 1/2 18 3/4	8,100	17 1/2 Jun	Kings County Lighting common—		14 1/2	14 1/4 14 3/4	2,400	10 1/2 Jan	14 1/4 July
Flying Tiger Line Inc.—	1	6 1/2 6 1/2	11,700	5 1/2 Jan	4% cumulative preferred—	50		40 1/2 41 1/2	450	34 1/2 Jan	42 1/4 Apr
Ford Motor of Canada—					Kingston Products—	1	2 1/2	2 1/2 2 1/2	2,100	2 1/2 July	3 1/2 Mar
Class A non-voting—		94 1/2 92 3/4	2,600	65 1/2 Jan	Kirby Petroleum—	1				28 1/2 Jun	34 1/4 Jan
Class B voting—		99 99	50	71 Jan	50c preferred—	10	9 1/4	9 1/4 9 1/4	200	9 1/2 Jun	9 1/2 Mar
Ford Motor Co Ltd.—					Kirkland Lake G M Co Ltd.—		1 1/2	1 1/4 1 1/2	4,400	3 1/2 Jan	4 1/2 Jan
American deposit receipts ord reg—	\$1	9 3/4 9 1/2	3,800	4 1/2 Jan	Klein (D Emil) Co common—			24 24 1/2	500	15 1/2 Feb	24 1/2 Jun
Ford Motor of France—					Kleinfert (I B) Rubber Co.—	10		17 1/2 17 1/2	100	15 Jan	17 1/2 July
American deposit receipts bearer—		1 1/2 1 1/4	41,100	1 1/2 Jan	Knot Hotels Corp.—	5	16 1/2	16 1/2 16 1/2	1,200	12 Jan	10 1/2 July
Fort Pitt Brewing Co.—	1	3 3/4 3 3/4	2,400	3 3/4 July	Krocker Stores—	7.50		11 11 1/2	1,100	9 1/2 Mar	11 1/2 July
Fox (Peter) Brewing—	1.25	5 1/4 5 1/4	3,900	4 3/4 Jan	Kropp (The) Forge Co.—	33 1/2 c		2 1/2 2 1/2	3,900	2 1/2 May	3 1/2 Jan
Fuller (Geo A) Co.—	5	14 1/4 14 1/4	1,000	10 1/2 Jan	Kroy Oils Ltd.—	20	1 1/2	1 1/2 1 1/2	2,900	1 1/2 July	1 1/2 Jan
L											
Gatineau Power Co common—		25 1/2 25 1/2	5,400	21 1/2 Jan	Krueger Brewing Co.—	1				6 1/2 Apr	7 1/2 Jan
5% preferred—	100			106 1/2 Jan							
Gellman Mfg Co common—	1	4 1/4 4 1/4	800	3 Jan	Laclede-Christy Company—	5	16 1/4	16 1/4 18 1/4	10,000	11 1/2 Feb	19 1/4 Jun
General Acceptance Corp—	1	13 1/2 12 3/4	8,500	10 1/2 Jan	L'Aiglon Apparel Inc.—	1		4 1/4 4 1/4	1,300	4 1/2 Jan	4 1/2 Apr
Warrants—		6 5 6	300	4 1/2 July	Lake Shore Mines Ltd.—	1	5 1/2	5 1/4 5 1/2	5,300	5 1/4 Jun	6 1/2 Feb
General Alloys Co.—		1 3/4 1 1/4	200	1 1/2 Jan	Lahey Foundry & Machine—	1	5 1/2	5 1/2 5 1/2	2,600	4 1/2 Jan	5 1/2 Feb
General Builders Supply Corp com—	1	1 1/4 1 1/4	1,400	1 1/2 Jan	Lamson Corp of Delaware—	5	10 1/2	10 1/2 10 1/2	2,500	8 1/4 Jan	10 1/2 May
5% convertible preferred—	25			18 Jan	Lamson & Sessions Co.—	10		17 1/2 17 1/2	400	15 1/2 Mar	18 Jun
General Electric Co Ltd.—					La Salle Extension University—	5				7 Jan	7 1/2 Feb
American dep rcts ord reg—	\$1	6 1/2 6 1/2	2,200	5 1/2 Mar	Lear Inc common—	50c	5 1/4	4 3/4 5 1/4	18,300	3 1/2 Feb	5 1/2 Mar
General Finance Corp 5% pfd A.—	10		100	8 1/2 Jan	5% cum conv preferred—	5		4 1/2 4 1/2	200	3 1/2 Jan	4 1/2 Mar
General Fireproofing common—	5	27 1/2 27 1/2	1,200	26 Jan	Lefcourt Realty common—	20c				2 1/2 Jun	3 1/2 Jan
General Outdoor Adv 6% pfd.—	100			105 Jan	Le Tournear (R G) Inc.—	1	34 1/4	34 1/4 35	200	34 1/4 July	42 1/2 Feb
General Plywood Corp common—	50c		900	1 1/2 Mar	Liberty Fabrics of N Y—	1		4 1/4 4 1/4	100	4 1/4 May	5 1/2 Mar
5% convertible preferred—	20			10 Jan	5% cumulative preferred—	10		6 1/4 6 1/4	300	6 Jan	6 1/2 Jun
General Public Service 5% preferred—				105 Apr	Loblav Groceries class A.—			45 45	100	41 1/4 Apr	45 1/4 May
General Stores Corporation—	1	1 1/2 1 1/2	8,400	1 1/2 May	Class B.—	5	10 1/4	10 1/2 10 1/4	450	10 1/2 Feb	11 1/2 Jan
Georgia Power 5% preferred—		11 1/2 11 1/2	75	11 1/2 Jun	Lodge & Shipley (The) Co.—	1	2 1/2	2 1/2 2 1/2	2,600	2 Mar	2 1/2 Jan
\$5 preferred—				102 1/2 Apr	Longines-Wittnauer Watch Co.—	1		13 1/2 13 1/2	100	13 May	14 Jan
Gerity Mfg Corp.—	1	2 1/2 2 1/2	3,000	2 1/2 Jan	Louisiana Land & Exploration—	1	67	66 1/2 69 1/2	8,300	51 1/2 Jan	75 1/2 Apr
Giant Yellowknife Gold Mines—	1	8 1/4 8 1/4	3,600	7 1/2 Apr	Lunkenhimer (The) Co.—			23 1/2 23 1/2	100	22 1/2 July	24 1/2 Apr
Gilbert (A C) common—		8 8 8	700	8 Apr	Lynch Corp—	2	11 1/4	11 1/4 11 1/4	1,200	10 1/4 Mar	12 1/2 May
Gilchrist Co.—		11 1/2 12 1/2	600	10 1/2 Jun							
Gladding McBean & Co.—	10	22 1/2 22 1/2	750	19 1/2 Jan							
Glen Alden Coal—		7 6 7	8,100	6 1/2 Apr							
Glenmore Distilleries class B.—	1		400	9 1/2 May							
Globe Union Co Inc.—	5	20 1/2 20 1/2	1,900	19 1/2 May							
Gobel (Adolf) Inc.—	1	1 1/2 1 1/2	800	1 1/2 Mar							
Godchaux Sugars class A.—		48 1/2 48 1/2	130	40 1/2 Jan							
Class B.—		40 40 40 1/4	90	32 Jan							
\$4.50 prior preferred—				78 Jan							
Goldfield Consolidated Mines—	1	1 1/4 1 1/4	14,400	1 1/4 Jan							
Goodman Manufacturing Co.—	50	40 1/2 41	300	36 1/2 Jan							
Gorham Manufacturing common—	4	25 1/2 25 1/2	200	24 1/2 Jan							
Graham-Paige Motors 5% conv pfd.—	25			21 1/2 May							
Grand Rapids Varnish—	1	7 7 7 1/2	500	6 Jan							
Gray Manufacturing Co.—	5	14 1/4 14 1/4	2,000	14 Apr							
Great Amer Industries Inc.—	10c	3 3 3	9,400	2 1/2 July							
Great Atlantic & Pacific Tea—											
Non-voting common stock—		185 182 1/2 185	150	164 1/2 Feb							
7 1/2 1st preferred—	100	137 1/2 139 1/4	80	132 Jan							
Great Lakes Oil & Chemical Co.—	1	1 1/2 1 1/2	7,200	1 1/2 May							
Greer Hydraulics Inc.—	50c	17 1/2 16 1/2	1,000	16 Jun							
Gridoll Freehold Leases—	9	6 1/2 6 1/2	5,000	6 Feb							
Griesedreick Western Brewery—	2	10 1/2 10 1/2	1,700	9 1/2 Jun							
Grocery Stores Products common—	5			13 1/2 Jan							
Gypsum Lime & Alabastine—				40 May							
M											
Haelan Laboratories Inc.—	1	2 1/4 2 1/4	1,300	1 1/2 Feb	Mackintosh-Hemphill Co.—	5	16 1/4	15 1/2 16 1/4	4,600	11 Jan	16 1/2 July
Hall Lamp Co.—	5	2 1/4 2 1/4	900	2 1/4 Mar	Maine Public Service Co.—	10	26	24 1/2 26	2,200	21 1/2 Jan	26 July
Hammond Organ Company—	1	26 1/2 26 1/2	1,600	22 1/2 Jan	Mangel Stores common—	1		19 20 1/2	1,200	15 1/2 Feb	21 1/2 Jan



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 16

STOCKS				STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High				Low High	
Niagara Share Corp common.....	5	23 1/2 25	1,900	Sentinel Radio Corp common.....	1	4 3/4 4	1,000	Sentinel Radio Corp common.....	1	4 3/4 4	1,000
Niles-Bement Pond.....	1	21 1/2 21 1/2	8,800	Sentry Safety Control.....	10c	1/4 1/4 1/4	12,100	Sentry Safety Control.....	10c	1/4 1/4 1/4	12,100
Nipissing Mines.....	1	2 1/2 2 1/4	1,400	Serrick Corp class B.....	10 1/4	10 1/4 10 1/4	200	Serrick Corp class B.....	10 1/4	10 1/4 10 1/4	200
Noma Lites Inc.....	1	4 1/2 4 1/2	7,800	Servomechanisms Inc.....	20c	10 10 10 1/2	5,700	Servomechanisms Inc.....	20c	10 10 10 1/2	5,700
Non-Ferrous Metals Products Ltd.....	1	1/2 1/2 1/2	7,700	Seton Lather common.....	5	7 7/8 8 1/8	4,600	Seton Lather common.....	5	7 7/8 8 1/8	4,600
American dep rets ord shares.....	1s	1/2 1/2 1/2	400	Shattuck Denn Mining.....	5	51 1/4 54 1/4	2,400	Shattuck Denn Mining.....	5	51 1/4 54 1/4	2,400
Norden Laboratories Corp.....	1	1 1/4 1 1/4	23,100	Shawinigan Water & Power.....	25	91 1/4 94 1/2	1,300	Shawinigan Water & Power.....	25	91 1/4 94 1/2	1,300
North American Rayon \$3 preferred.....	50	3 2 1/2	700	Sherwin-Williams common.....	100	105 105 1/2	830	Sherwin-Williams common.....	100	105 105 1/2	830
North Canadian Oils Ltd.....	25	23 1/4 24 1/4	2,300	4% preferred.....	25	34 1/2 34 1/2	50	4% preferred.....	25	34 1/2 34 1/2	50
North Central Texas Oil.....	5	4 1/2 4 1/2	190	Sherwin-Williams of Canada.....	1	17 1/4 17 1/4	200	Sherwin-Williams of Canada.....	1	17 1/4 17 1/4	200
Northeast Airlines.....	1	101 1/4 101 1/4	300	Shoe Corp of America class A.....	2	23 1/2 23 1/2	2,900	Shoe Corp of America class A.....	2	23 1/2 23 1/2	2,900
North Penn RR Co.....	50	101 1/4 101 1/4	300	Sicks Breweries Ltd.....	2	4 1/4 4 1/4	1,500	Sicks Breweries Ltd.....	2	4 1/4 4 1/4	1,500
Northern Ind Pub Serv 4 1/4% pfd.....	100	101 1/4 101 1/4	300	Signal Oil & Gas Co class A.....	2	33 1/2 33 1/2	150	Signal Oil & Gas Co class A.....	2	33 1/2 33 1/2	150
<b>O</b>				<b>O</b>				<b>O</b>			
Ogden Corp common.....	50c	3 1/2 4	19,200	Silcox Co common.....	1	33 1/2 33 1/2	150	Silcox Co common.....	1	33 1/2 33 1/2	150
Ohio Brass Co class B common.....	50	50 50 1/2	200	Simmons-Boardman Publications.....	1	6 1/2 6 1/2	1,800	Simmons-Boardman Publications.....	1	6 1/2 6 1/2	1,800
Ohio Power 4 1/2% preferred.....	100	109 109 1/2	120	\$3 convertible preferred.....	1	21 1/4 21 1/4	3,600	\$3 convertible preferred.....	1	21 1/4 21 1/4	3,600
Okalta Oils Ltd.....	90c	73 73 1/2	675	Simplicity Pattern common.....	1	33 1/2 33 1/2	6,100	Simplicity Pattern common.....	1	33 1/2 33 1/2	6,100
Okonite Company common.....	25	8 1/2 9	300	Simpson's Ltd common.....	1	21 1/4 21 1/4	3,600	Simpson's Ltd common.....	1	21 1/4 21 1/4	3,600
Old Town Corp common.....	1	19 1/2 20	200	Singer Manufacturing Co.....	20	33 1/2 33 1/2	29	Singer Manufacturing Co.....	20	33 1/2 33 1/2	29
40c cumulative preferred.....	7	19 1/2 20	200	Singer Manufacturing Co Ltd.....	1	33 1/2 33 1/2	29	Singer Manufacturing Co Ltd.....	1	33 1/2 33 1/2	29
Oliver United Filters class B.....	1	4 3/4 4	900	Amer dep rets ord registered.....	1	33 1/2 33 1/2	29	Amer dep rets ord registered.....	1	33 1/2 33 1/2	29
Olympic Radio & Television Inc.....	1	16 1/4 16 1/4	25	Smith (Howard) Paper Mills.....	1	4 1/2 4 1/2	4,000	Smith (Howard) Paper Mills.....	1	4 1/2 4 1/2	4,000
Omar Inc.....	1	48 1/2 46 1/4	1,250	Sonotone Corp.....	1	8 8 1/2	1,300	Sonotone Corp.....	1	8 8 1/2	1,300
O'Keefe Copper Co Ltd Amer shares.....	10s	17 1/4 17 1/4	300	Soss Manufacturing common.....	1	27 1/4 28 1/4	4,900	Soss Manufacturing common.....	1	27 1/4 28 1/4	4,900
Overseas Securities.....	1	17 1/4 17 1/4	300	South Coast Corp common.....	1	27 1/4 28 1/4	4,900	South Coast Corp common.....	1	27 1/4 28 1/4	4,900
<b>P</b>				<b>P</b>				<b>P</b>			
Pacific Can Co common.....	5	22 21 1/4 22 1/4	1,200	5% original preferred.....	25	51 1/4 51 1/4	200	5% original preferred.....	25	51 1/4 51 1/4	200
Pacific Gas & Electric 6% 1st pfd.....	25	36 1/2 36 1/2	2,300	4.88% cumulative preferred.....	25	28 28	100	4.88% cumulative preferred.....	25	28 28	100
5 1/2% 1st preferred.....	25	33 1/2 33 1/2	500	4.56% convertible preference.....	25	40 1/4 41	700	4.56% convertible preference.....	25	40 1/4 41	700
5% 1st preferred.....	25	30 1/2 30 1/2	100	4.48% convertible preference.....	25	38 38	400	4.48% convertible preference.....	25	38 38	400
5% redeemable 1st preferred.....	25	28 1/2 28 1/2	1,800	4.32% cumulative preferred.....	25	26 1/2 26 1/2	900	4.32% cumulative preferred.....	25	26 1/2 26 1/2	900
5% redeemable 1st pfd series A.....	25	28 1/2 28 1/2	100	4.08% cumulative preferred.....	25	26 1/2 26 1/2	900	4.08% cumulative preferred.....	25	26 1/2 26 1/2	900
4.80% red 1st preferred.....	25	104 1/2 105 1/2	100	Southern Pipe Line.....	1	49 49 50	400	Southern Pipe Line.....	1	49 49 50	400
Pacific Lighting \$4.50 preferred.....	100	103 1/4 103 1/4	30	Southland Royalty Co.....	5	5 5	200	Southland Royalty Co.....	5	5 5	200
\$4.40 dividend cum preferred.....	106	105 1/2 106	60	Spencer Shoe Corp.....	1	4 4	100	Spencer Shoe Corp.....	1	4 4	100
\$4.75 dividend preferred.....	1	2 2 1/2	3,600	Stahl-Meyer Inc.....	1	4 4	100	Stahl-Meyer Inc.....	1	4 4	100
Pacific Northern Airlines.....	1	7 1/2 7 1/2	29,700	Standard Dredging Corp common.....	1	4 1/2 4 1/2	500	Standard Dredging Corp common.....	1	4 1/2 4 1/2	500
Pacific Petroleum Ltd.....	1	103 1/4 104 1/4	150	\$1.60 convertible preferred.....	20	21 1/2 21 1/2	200	\$1.60 convertible preferred.....	20	21 1/2 21 1/2	200
Pacific Power & Light 5% pfd.....	100	103 1/4 104 1/4	150	Standard Forgings Corp.....	1	12 12 12 1/2	1,300	Standard Forgings Corp.....	1	12 12 12 1/2	1,300
Pacific Public Service common.....	1	103 1/4 104 1/4	150	Standard Industries Inc.....	1	49 1/2 49 1/2	50	Standard Industries Inc.....	1	49 1/2 49 1/2	50
\$1.30 1st preferred.....	1	103 1/4 104 1/4	150	Standard Oil (Ky).....	10	23 1/2 23 1/2	5,100	Standard Oil (Ky).....	10	23 1/2 23 1/2	5,100
Page-Hersey Tubes common.....	2	1 1/2 1 1/2	28,200	Standard Packaging Corp.....	10	29 1/2 29 1/2	1,050	Standard Packaging Corp.....	10	29 1/2 29 1/2	1,050
Pancoast Petroleum (C A) vtc.....	2 Bol	1 1/2 1 1/2	28,200	Convertible preferred.....	10	14 1/2 14 1/2	10,800	Convertible preferred.....	10	14 1/2 14 1/2	10,800
Pan Israel Oil vtc.....	1c	2 1/2 2 1/2	8,400	Standard Power & Light common.....	1	14 1/2 14 1/2	2,400	Standard Power & Light common.....	1	14 1/2 14 1/2	2,400
Pantepec Oil (C A) Amer share.....	1 Bol	4 1/4 4 1/4	7,600	Common class B.....	1	10 1/2 10 1/2	700	Common class B.....	1	10 1/2 10 1/2	700
Paramount Motors Corp.....	1	53 53	53	Standard Products Co.....	1	6 1/2 6 1/2	2,200	Standard Products Co.....	1	6 1/2 6 1/2	2,200
Park Chemical Company.....	1	3 1/2 3 1/2	1,000	Standard-Thomson Corp.....	1	5 1/2 5 1/2	1,400	Standard-Thomson Corp.....	1	5 1/2 5 1/2	1,400
Parker Pen Co class A.....	2	18 18 18 1/2	3,000	Standard Tube class B.....	1	38 1/2 38 1/2	400	Standard Tube class B.....	1	38 1/2 38 1/2	400
Class B.....	2	17 1/2 17 1/2	2,200	Starrett (The) Corp.....	1	5 5 1/2	900	Starrett (The) Corp.....	1	5 5 1/2	900
Parkersburg-Aetna Corp.....	1	6 1/4 6 1/4	1,000	Steel Co of Canada ordinary.....	1	17 17 1/2	800	Steel Co of Canada ordinary.....	1	17 17 1/2	800
Patchogue Plymouth Mills.....	2	7 1/4 7 1/4	1,000	Steel Parts Corporation.....	5	4 3 1/2	400	Steel Parts Corporation.....	5	4 3 1/2	400
Patican Co Ltd.....	2	5 1/4 5 1/4	100	Stefin (A) & Co common.....	1	12 12 1/2	100	Stefin (A) & Co common.....	1	12 12 1/2	100
Penn Traffic Co.....	2.50	13 1/2 13 1/2	8,700	Sterling Aluminum Products common.....	5	12 12 1/2	100	Sterling Aluminum Products common.....	5	12 12 1/2	100
Pennroad Corp common.....	1	41 39 1/4 41	1,600	Sterling Breweries Inc.....	1	1 1/2 1 1/2	1,500	Sterling Breweries Inc.....	1	1 1/2 1 1/2	1,500
Penn Water & Power Co.....	1	4 1/2 4 1/2	600	Sterling Engine Co.....	10c	2 2 1/2	1,700	Sterling Engine Co.....	10c	2 2 1/2	1,700
Pep Boys (The).....	1	72 65 1/2 72	3,450	Sterling Inc.....	1	22 22 1/2	200	Sterling Inc.....	1	22 22 1/2	200
Pepperell Manufacturing Co (Mass).....	20	16 1/2 16 1/2	400	Stetson (J B) common.....	5	18 18 1/2	2,400	Stetson (J B) common.....	5	18 18 1/2	2,400
Perfect Circle Corp.....	2.50	5 1/2 5 1/2	400	Stines (Hugo) Corp.....	1	33 33	50	Stines (Hugo) Corp.....	1	33 33	50
Phillips Packing Co.....	10c	3 1/2 3 1/2	600	Stop & Shop Inc.....	1	19 1/2 19 1/2	1,800	Stop & Shop Inc.....	1	19 1/2 19 1/2	1,800
Phillips Screw Co.....	10c	21 1/2 21 1/2	200	Stroock (S) & Co common.....	1	12 12 1/2	400	Stroock (S) & Co common.....	1	12 12 1/2	400
Pierce Governor common.....	10s	11 1/2 11 1/2	13,100	Sun Ray Drug common.....	25c	27 1/2 27 1/2	300	Sun Ray Drug common.....	25c	27 1/2 27 1/2	300
Pinech Johnson Ltd Amer shares.....	10s	3 2 1/2 3 1/2	3,000	Sunrise Supermarkets Corp.....	1	3 3 1/2	3,000	Sunrise Supermarkets Corp.....	1	3 3 1/2	3,000
Pioneer Gold Mines Ltd.....	1	70 1/2 70 1/2	2,900	Superior Portland Cement Inc.....	1	17 1/2 16 1/2	3,850	Superior Portland Cement Inc.....	1	17 1/2 16 1/2	3,850
Piper Aircraft Corp common.....	50	71 1/2 19 1/2 19 1/2	800	Swan Finch Oil Corp.....	15	17 1/2 16 1/2	3,850	Swan Finch Oil Corp.....	15	17 1/2 16 1/2	3,850
Pittsburgh & Lake Erie.....	2.50	6 1/2 6 1/2	100	<b>T</b>				<b>T</b>			
Pittsburgh Metallurgical common.....	2.50	24 1/4 24 1/4	125	Talon Inc class A common.....	5	11 1/2 10 1/4 11 1/2	1,450	Talon Inc class A common.....	5	11 1/2 10 1/4 11 1/2	1,450
Pleasant Valley Wine Co.....	10	2 1/2 2 1/2	23,900	Class B common.....	5	10 1/2 10 1/2	1,200	Class B common.....	5	10 1/2 10 1/2	1,200
Pneumatic Scale common.....	25c	6 1/4 6 1/4	8,200	Tampa Electric Co common.....	1						



## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 16

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Waco Aircraft Co.	100	3 3/4	3 1/2 3 3/4	1,200	2 3/4 Jan 3 3/4 Mar
Wagner Baking voting cts ext.	100	5 3/4	5 1/2 5 3/4	1,900	5 1/2 Jun 5 3/4 Jan
7% preferred	100	109 3/4	109 3/4 109 3/4	10	105 May 110 Jan
Waitt & Bond Inc.	100	2	2 2 2 1/2	10,500	1 1/2 Jan 2 1/2 July
\$2 cumulative preferred	30	20 3/4	20 1/2 21 1/2	1,100	12 1/2 Jan 21 1/2 July
Wallace & Tiernan Inc.	100	26 1/2	26 1/2 27 1/2	1,100	21 Jan 27 1/2 July
Waltham Watch Co common	1	1 1/4	1 1/4 1 1/4	3,900	1 Apr 1 1/4 Jan
Ward Baking Co warrants	400	7 1/4	7 1/4 7 1/4	500	7 1/4 July 9 1/4 Jan
Wasatch Corp	100	12 1/2	12 1/2 12 1/2	50	7 3/4 Feb 16 1/2 May
Webb & Knapp Inc.	100	1 1/4	1 1/4 1 1/4	38,100	3 1/4 Jan 1 1/4 Apr
\$6 series preference	100	151	151 151	40	150 1/2 Jun 165 1/2 Jan
Westworth Manufacturing	125	3 1/2	3 1/2 3 1/2	1,200	3 1/2 Jan 4 1/4 Jan
West Texas Utilities 4.40% pfd.	100	103	102 1/2 103	730	101 Jun 103 1/2 Jan
Western Leasholds Ltd.	100	4 1/4	4 1/4 4 1/4	2,600	4 1/4 July 6 Mar
Western Maryland Ry 7% 1st pfd.	100	188	188 188	20	175 Jan 188 July
Western Tablet & Stationery com.	20	9 3/4	9 3/4 9 3/4	425	32 1/2 Apr 36 1/2 Jan
Westmoreland Coal	10	17 1/2	17 1/2 17 1/2	50	16 Mar 19 Jan
Westmoreland Inc.	10	27 1/2	27 1/2 27 1/2	50	25 1/4 Apr 28 Jan
Weyenberg Shoe Mfg.	1	24	23 1/4 24 1/4	2,800	17 1/2 Jan 26 1/2 Jan
Whirlpool Corp.	100	8 1/2	8 1/2 8 1/2	1,300	8 1/2 July 8 1/2 Jan
White's Auto Stores Inc.	100	1 1/4	1 1/4 1 1/4	1,300	20 May 21 1/2 Jan
5 1/2% convertible preferred	25	10 3/4	10 3/4 10 3/4	700	3 1/4 Apr 3 1/4 Mar
Whitman (Wm) & Co.	100	4 1/4	4 1/4 4 1/4	600	4 1/4 July 5 1/4 Mar
Wichita River Oil Corp.	100	11	10 3/4 11 1/4	2,000	8 1/4 Jan 11 1/2 July
Wickes (The) Corp.	100	11	10 3/4 11 1/4	400	6 Jan 7 1/4 Feb
Williams (R C) & Co.	100	10 3/4	10 3/4 10 3/4	400	10 3/4 Jan 13 1/4 Apr
Willson Products Inc.	100	1 1/2	1 1/2 1 1/2	28,200	1 1/2 Jan 1 1/2 Jan
Wilrich Petroleum Ltd.	100	2 1/4	2 1/4 2 1/4	700	2 1/4 Jan 2 1/4 Jan
Wilson Brothers common	100	11 1/2	11 1/2 11 1/2	25	10 1/2 Feb 12 1/2 Feb
5% preferred	25	102 1/2	102 1/2 102 1/2	50	102 1/2 Jan 107 1/2 Mar
Wisconsin Pwr & Lt 4 1/2% pfd.	100	17 1/2	17 1/2 17 1/2	50	15 1/2 Jan 17 1/2 May
Wood Newspaper Machine	100	13	13 13	500	11 Apr 13 Jan
Woodall Industries Inc.	100	39 1/4	39 1/4 40 1/4	1,400	32 1/2 Jan 45 1/4 Apr
Woodley Petroleum common	100	8 1/4	8 1/4 8 1/4	1,300	8 1/4 Jan 11 May
Woolworth (F W) Ltd.	100	3 1/4	3 1/4 3 1/4	4,800	3 1/4 Apr 3 1/4 Apr
American deposit receipts	50	1 1/4	1 1/4 1 1/4	4,800	1 1/4 Jan 2 Jan
6% preference	100	1 1/4	1 1/4 1 1/4	4,800	1 1/4 Jan 2 Jan
Wright Hargreaves Ltd.	100	1 1/4	1 1/4 1 1/4	4,800	1 1/4 Jan 2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Medellin 7s stamped 1951	June-Dec	184	184	85	85
Mortgage Bank of Bogota	June-Dec	166	166	100	104 1/4
Δ7s (issue of May 1927) 1947	May-Nov	166	166	100	104 1/4
Δ7s (issue of Oct 1927) 1947	April-Oct	166	166	100	104 1/4
ΔMortgage Bank of Chile 6s 1931	June-Dec	165	165	100	104 1/4
Mortgage Bank of Denmark 5s 1972	June-Dec	199 1/2	102	100	104 1/4
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	140 1/4	102	100	104 1/4
Peru (Republic of)	June-Dec	140 1/4	102	100	104 1/4
Extr s f 2 1/2s series E 1997	Jan-July	150 1/2	52	44 1/2	56
Sinking fund 3s Jan 1 1997	Jan-July	46 1/2	48	115	39 1/4 48
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	36	36	1	32 36 3/4
ΔRussian Government 6 1/2s 1919	Jan-July	4 1/4	4 1/4	11	3 1/2 5 1/4
Δ5 1/2s 1921	June-Dec	4 1/4	4 1/4	7	3 1/2 5 1/4

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-dividend. l Ex-rights. m Ex-liquidating dividend. n Friday's bid and asked prices; no sales being transacted during current week. o Bonds being traded flat. p Reported in receivership. q Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

## Stock and Bond Averages

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

Stocks					Bonds				
Date	30 Indus- tries	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- tries	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
July 9	341.25	115.22	59.19	127.12	99.84	102.65	100.10	100.25	100.71
July 12	340.91	115.80	59.15	127.21	99.81	102.99	100.19	100.39	100.84
July 13	340.04	116.50	59.22	127.28	99.85	102.99	100.16	100.49	100.87
July 14	340.44	117.43	59.61	127.80	99.96	102.97	100.11	100.44	100.87
July 15	341.06	117.80	59.69	128.07	100.06	102.87	100.30	100.41	100.91

## Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1954
Mon. July 12	56.31	High 57.24 July 16
Tues. July 13	56.45	Low 47.32 Jan 4
Wed. July 14	56.55	Range for 1953
Thurs. July 15	56.91	High 49.80 Feb 2
Fri. July 16	57.22	Low 44.40 Sep 16

## SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended July 9, 1954, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	July 9, '54	July 2, '54	Percent Change	1954 High	1954 Low
Composite	232.3*	229.2	+1.4	232.3	193.9
Manufacturing	275.2*	271.4	+1.4	275.2	222.7
Durable Goods	254.4*	249.1	+2.1	254.4	193.2
Non-durable Goods	294.1*	291.7	+0.8	294.1	249.2
Transportation	230.7*	226.2	+2.0	230.7	198.5
Utility	137.1*	135.3	+1.3	137.1	124.6
Trade, Finance, and Service	235.3*	233.5	+0.8	235.3	209.5
Mining	257.3	256.0	+0.5	273.7	233.1

\*New high.

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

Week Ended July 16, 1954	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. July 12	2,332,090	\$4,050,000	\$568,000	-----	-----	\$4,618,000
Tues. July 13	2,429,540	3,833,000	288,000	-----	-----	4,121,000
Wed. July 14	2,517,860	4,020,000	386,000	-----	-----	4,406,000
Thurs. July 15	3,010,810	4,657,000	482,000	\$10,000	-----	5,149,000
Fri. July 16	2,536,100	3,774,000	352,600	-----	-----	4,126,600
Total	12,826,400	\$20,334,000	\$2,076,600	\$10,000	-----	\$22,420,600

	Week Ended July 16 1954	1953	Jan. 1 to July 16 1954	1953
Stocks—No. of shares	12,826,400	4,628,120	264,730,785	204,943,722
Bonds				
U. S. Government	-----	-----	\$5,500	\$35,000
International Bank	-----	-----	698,000	588,000
Foreign	2,076,600	1,748,500	73,940,200	55,396,340
Railroad and Industrial	20,334,000	10,662,000	439,479,600	400,280,500
Total	\$22,420,600	\$12,434,500	\$514,123,300	\$456,299,840

Transactions at the American Stock Exchange  
Daily, Weekly and Yearly

Week Ended July 16, 1954	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. July 12	555,481	\$45,000	\$38,000	\$33,000	\$116,000
Tues. July 13	504,190	105,000	51,000	29,000	185,000
Wed. July 14	475,005	29,000	22,000	20,000	71,000
Thurs. July 15	574,545	83,000	24,000	8,000	115,000
Fri. July 16	581,295	91,000	28,000	3,000	122,000
Total	2,690,516	\$353,000	\$163,000	\$93,000	\$609,000

	Week Ended July 16 1954	1953	Jan. 1 to July 16 1954	1953
Stocks—No. of shares	2,690,516	1,220,770	68,976,152	59,436,769
Bonds				
Domestic	\$353,000	\$233,000	\$6,298,000	\$7,162,000
Foreign government	163,000	152,000	6,628,000	11,053,000
Foreign corporate	93,000	66,000	2,904,000	3,197,000
Total	\$609,000	\$451,000	\$15,830,000	\$21,417,000

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Agricultural Mortgage Bank (Col)—					
Δ20-year 7s April 1946	April-Oct	193 1/2	193 1/2	120	142
Δ20-year 7s Jan 1947	Jan-July	193 1/2	129	84	84
ΔBaden (Germany) 7s 1951	Jan-July	120 3/4	129	120	142
ΔCauca Valley 7s 1948	June-Dec	184	184	84	84
Central Bk of German State & Prov Banks—					
Δ6s series A 1952	Feb-Aug	180	95	88	115
Δ6s series B 1951	April-Oct	77	79 1/2	9	75 117
ΔDanzig Port & Waterways 6 1/2s 1952	Jan-July	20 1/2	20 1/2	2	17 1/2 21
ΔGerman Cons Munic 7s 1947	Feb-Aug	105	106 1/2	9	94 135
ΔS f secured 6s 1947	June-Dec	92	91 92	3	83 123
ΔHanover (City) Ger 7s 1939	May-Nov	138	142	130	145
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug	110	110 1/4	5	102 125
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept	57 1/4	57 1/4	1	51 57 1/4
ΔMaranhao stamped (Plan A) 2 1/2s 2008	May-Nov	141	141	41	41



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 16

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Motors Corp.	5	10%	10% 11%	257	10% July
American Tel & Tel.	100	170%	168% 171%	3,430	15% Jan
American Woolen	5	20%	20% 23%	541	15% Jan
Anaconda Copper	50	39%	39% 40%	255	29% Jan
Boston & Albany RR.	100	129	129 130	105	121% Jun
Boston Edison	25	54 1/2	53 1/2 54 1/2	1,469	49 Jan
Boston & Maine (new when issued)	100	7 1/2	7 1/2 8	105	5 May
Boston Personal Prop Trust	5	34	34 34	30	26% Jan
Calumet & Hecla	5	9%	9% 9%	225	7% Jan
Cities Service Co.	10	94 1/4	94 1/4 95 1/4	124	79 Jan
Cliff Mining Co.	25	1 1/4	1 1/4 1 1/4	25	1 Mar
Copper Range Co.	5	39%	39% 39%	44	22% Jan
East Boston Co.	10	1	1 1	100	1 July
Eastern Gas & Fuel Associates—Common (new)	10	8%	8% 8%	646	8% July
Eastern Massachusetts Street Ry—Common	100	1 1/4	1 1/4 1 1/4	400	76c Mar
6% cum 1st pfd class A	100	55	55 55	10	44 Mar
6% cum preferred adj.	100	27	27 27	25	17% Jan
Eastern SS Lines Inc common	5	22 1/2	22 1/2 23 1/4	1,150	22% Jan
First National Stores	5	54 1/4	54 1/4 55 1/4	236	49 Mar
General Electric (new)	5	44%	43% 46%	3,194	38% Jun
Gillette (The) Co.	1	61 1/4	61 1/4 64 1/2	240	45% Jan
Hathaway Bakeries	1	5	5 5	40	4% Jun
Island Creek Coal Co.	50c	14%	14% 14%	20	14% May
Kennecott Copper	5	84%	84% 85%	417	64% Jan
Lone Star Cement Corp.	10	44%	44% 46%	237	29% Jan
Maine Central RR common	100	22	22 22	80	18 Jan
5% preferred	100	121 1/2	122 1/2 122	40	110 Apr
Matheson Chemical Corp.	5	46 1/2	47 1/2 47 1/2	220	37% Feb
New England Electric System	20	15 1/4	14% 15 1/2	3,167	13% Jan
New England Tel & Tel.	128	125 1/4	125 1/4 128 1/4	283	115 Jan
N Y N H & Hartford RR.	100	27%	27% 27%	25	22% Mar
Norbut Corporation	2.50	1 1/4	1 1/4 1 1/2	1,465	75c Apr
Pacific Mills	5	36%	45% 45%	1,453	23% Apr
Pennsylvania RR	50	16 1/2	15% 16%	427	15% Mar
Reece Folding Machine Co.	5	1	1 1	100	92c Apr
Reall Drug Inc.	2.50	6%	6% 6%	100	6 Jun
Shawmut Association	5	19%	19% 19%	207	18 Apr
Stone & Webster Inc.	5	26 1/2	27 27	80	21% Jan
Stop & Shop	1	33	33 33	25	28 1/2 Feb
Torrington Co.	5	24%	24% 24%	1,127	23 1/2 July
Union Twist Drill Co.	5	12 1/2	12 1/2 12 1/2	355	11% May
United Fruit Co.	5	49%	48% 50%	4,170	43% Jun
United Shoe Machinery common	25	46	43 1/4 46	2,557	36% Jan
U S Rubber Co.	5	37	37 37	135	29% Jan
Waldorf System Inc.	5	11%	11% 11%	10	11% May
Westinghouse Electric Corp.	12.50	70	70 72%	1,047	50 Jan

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Laundry Machine	20	22 1/4	22 1/4 22 1/2	223	21 May
Balcrank	5	13	13 14	502	9% Apr
Baldwin	8	31 1/4	32 1/2 32 1/2	250	21% Jan
Burger Brewing	10	22 1/4	22 1/4 22 1/2	100	21% May
Carey	5	19%	19% 20 1/2	300	17% Jan
Champion Paper common	5	46	46 46	75	32% Jan
Cincinnati Gas Electric common	8.50	23 1/2	22 1/2 23 1/4	1,098	20% Feb
Preferred	100	99 1/2	99 1/2 99 1/2	6	96% Jan
Cincinnati Milling Machine	10	69 1/4	69 1/4 69 1/2	97	47 1/4 Jan
Cincinnati Telephone	50	77 1/4	76 1/2 77 1/2	1,313	69% Jan
Cincinnati Tobacco Warehouse	25	27	27 27	20	25 1/4 May
Cincinnati Transit	12 1/2	4 1/4	4 1/4 4 1/2	1,134	4 Feb
Cincinnati Union Stockyards	5	15	15 15	80	13 Jan
Dow preferred	100	86%	86% 86%	12	86% July
Eagle Picher	10	22	22 22 1/4	123	18% Jan
Formica Co.	5	36 1/4	36 1/4 36 1/4	310	35% Mar
Gibson Art	5	50 1/2	51 51	143	47 1/2 May
Hobart Manufacturing	10	29 1/2	29 1/2 29 1/2	12	27 1/4 May
Kroger	5	48 1/2	46 1/2 48 1/2	218	41% Jan
Little Ml gtd	50	93	93 93	6	93 July
Procter & Gamble	5	85 1/4	85 1/4 87 1/2	1,102	68 Feb
Randall class B	5	23	23 23	60	20 Feb
Rapid	5	14 1/4	15 15	175	12 1/2 Jan
U S Playing Card	10	65 1/4	65 1/4 65 1/4	50	60 Jan
U S Printing common	5	32	32 32	20	29 Mar
Preference	50	49 1/2	49 1/2 49 1/2	125	48% Mar
Unlisted Stocks—					
Amer Airlines	1	14%	14% 14%	30	11% May
American Cyanamid	10	46%	46% 49%	59	44 Mar
American Telephone & Telegraph	100	168 1/4	171 1/4 171 1/4	304	155% Jan
American Tobacco Co.	25	55%	55% 56%	130	55% Jan
Anaconda Mining	50	39%	39% 40%	246	30% Jan
Armco Steel	10	49%	49% 49%	332	34 Jan
Ashland Oil	12	12	12 12 1/2	243	11% Jun
Avco Manufacturing	3	4%	4% 4%	120	4% Jan
B & O RR Co.	100	24 1/2	24 1/2 24 1/2	99	19 May
Bethlehem Steel	5	72	72 72	50	50% Jan
Canadian Pacific	25	27	27 27	30	23% May
Chesapeake & Ohio	25	35%	35% 36%	165	33% Jan
Chrysler Corp.	25	63 1/2	63 1/2 63 1/2	25	56 Jan
Cities Service	10	91 1/4	91 1/4 94 1/4	50	78% Jan
City Products	5	33 1/4	34 34	129	27% Jan
Columbia Gas	5	14	14 14 1/4	274	12% Jan
Col & S Ohio Elec	5	31 1/2	31 1/2 31 1/2	34	31% Jan
Curtiss-Wright	1	11 1/2	10 1/2 11 1/2	230	8% Mar
Dayton Power & Light	7	43 1/2	43 1/2 44 1/4	125	37% Apr
Dow Chemical	5	137 1/2	138 1/2 138 1/2	24	106 Jan
du Pont	5	61 1/4	61 1/4 61 1/4	10	47 Jan
Eastman Kodak Co.	10	45 1/4	44 1/2 45 1/4	48	39% Jan
Federated Department Stores	5	44%	44% 46%	608	38 1/4 May
General Electric (new)	5	79%	78% 80 1/2	553	59% Jan
General Motors	5	11%	11% 11%	50	11% Jun
Greyhound Corp.	3	33 1/4	31% 32 1/4	203	28% Jan
International Harvester	5	85%	85% 85%	115	80 1/4 Jun
Kennecott Copper	5	57	58 1/2 58 1/2	94	52 1/4 July
Liggett & Myers Tobacco Co.	25	16%	16% 16%	20	13 1/2 Feb
Loew's Inc	5	24%	24% 26 1/4	152	22% Jun
Martin (Glen L) Co.	1	67%	67% 67%	25	57 1/2 Jun
Montgomery Ward & Co.	5	80%	82 82	28	58 1/4 Jan
National Cash Register	5	19	19 19 1/2	53	17 May
National Distillers	5	54 1/4	54 1/4 54 1/4	100	47% Jun
National Lead	5	22 1/2	21 22 1/2	50	19% Jan
New York Central	12	43 1/2	43 1/2 43 1/2	10	38% Jun
Packard Motors	5	3	3 3	500	3 July
Pan Amer Air	1	13%	13% 13%	10	9% Jan
Pennsylvania RR	50	16 1/2	16 1/2 16 1/2	140	15% Mar
Pepsi-Cola	33 1/2	14%	14% 14%	50	13% Jan
Phillips Petroleum	5	55%	55% 56%	70	60% Jun
Pure Oil	5	59%	59% 60%	43	48 Jan
Radio Corp	5	31 1/2	31 1/2 31 1/2	50	22% Jan
Republic Steel	5	59%	59% 60%	57	47% Jan
Reynolds (R J) Tobacco Co.	10	35%	34% 35%	220	33 1/2 July

For footnotes see page 45.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
St Regis Paper	5	40 1/2	28% 29	40	26% Jun
Sinclair	5	40 1/2	40 1/2 41 1/4	50	34 1/4 Jan
Socony Vacuum	15	42 1/2	42 1/2 43%	140	35% Jan
Southern Co.	5	17 1/2	17 1/2 18 1/2	44	15% Jan
Southern Pacific	5	43 1/2	44 44	70	41% Jun
Standard Brands	5	34 1/2	34 1/2 34 1/2	20	28 1/4 Jan
Standard Oil (Indiana)	25	77	77 77 1/4	100	72% Jan
Standard Oil (N J)	15	86	86 87 1/2	300	71% Jan
Standard Oil (Ohio)	10	37 1/2	37 1/2 38	255	32 1/2 Mar
Studebaker	17 1/2	17 1/2	17 1/2 17 1/2	85	14% May
Toledo Edison	5	17 1/2	14 1/2 16%	66	12 1/2 Jan
Union Carbide	50c	87	89 89	138	70% Feb
U S Rubber Co.	10	37 1/2	37 1/2 37 1/2	15	29% Jan
U S Steel	52	51 1/2	52 1/2 52 1/2	454	39 1/4 Jan
Westinghouse	12 1/2	70	72 72	52	50% Jan
Woolworth (F W)	10	43%	43 1/2 45%	107	40% Apr

## BONDS

BONDS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Cincinnati Transit 4 1/4% 1998	56	56	\$2,000	54 Mar 63 Jan

## WATLING, LERCHEN &amp; Co.

Members

New York Stock Exchange  
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## Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Amen Electric	1	--	3 3/4 3 3/4	200	2 1/2 Jun 4 1/2 Mar
Altes Brewing	1	--	4 4%	585	3 Jan 4 1/2 Jan
Big Bear Markets	1	--	7 1/4 7 1/4	150	6 3/4 Apr 8 Jan
Bohn Aluminum & Brass	5	--	21 1/2 21 1/2	100	21 Jun 24 Apr
Bower Roller Bearing	5	--	31 1/2 31 1/2	175	27 1/2 Apr 31 1/2 July
Briggs Manufacturing	5	--	39 3/4 39 3/4	100	16 1/4 Jan 39 3/4 July
Brown-McLaren Mfg	1	--	2 1/2 2 1/2	500	2 July 2 3/4 Jan
Budd Company	5	--	13 1/2 13 1/2	354	11 1/2 Feb 13 3/4 Apr
Burroughs Corp	5	--	20 20 1/2	1,381	15 1/2 Jan 20 1/2 May
Chrysler Corp	25	--	62 3/4 64	663	56 3/4 Feb 65 3/4 July
Consolidated Paper	10	--	25 1/4 25 3/4	782	23 3/4 Mar 25 3/4 May
Consumers Power \$4.50 pfd.	109	--	109 109	20	108 May 110 Apr
Continental Motors	1	--	8 5/8 8 3/4	520	8 1/2 Jan 9 1/2 Mar
Davidson Bros	6	--	6 1/2 6 1/2	749	6 Jan 6 1/2 Mar
Detroit & Cleveland Navigation	5	--	13 1/2 13 1/2	100	8 1/2 Feb 14 Jun
Detroit Edison	20	32 1/2	32 1/2 32 1/2	11,273	28 1/2 Jan 32 1/2 July
Detroit Gray Iron	1	--	1 7/8 1 7/8	300	1 1/2 Mar 2 May
Detroit Steel Corp	1	--	8 1/2 8 1/2	404	8 1/2 Jun 10 3/4 Jan
Detroit Steel Products	10	--	25 1/4 25 1/4	238	24 May 26 1/4 Jan
Divco Corporation	1	--	10 10	200	10 Apr 10 1/4 Mar
Economy Baler	1	--	3 3/4 3 3/4	1,500	3 1/2 Feb 4 1/4 Jan
Federal Mogul	5	--	25 1/2 26	525	23 1/2 Jan 26 July
Frankenmuth Brewing	1	3 1/4	3 1/4 3 1/4	1,925	2 3/4 Jan 3 3/4 Apr
Freuhaut Trailer	1	--	27 1/2 28 1/2	616	23 1/2 Jan 28 1/2 July
Gar Wood Industries	1	4 3/4	4 1/4 4 3/4	500	3 3/4 May 4 1/2 Jan
Gemmer Manufacturing	5	3 3/8	3 3/8 3 3/8	1,200	3 3/8 Jun 4 1/2 Mar
General Motors	80	80	80 80	2,131	59 1/2 Jan 80 July
Gerity-Michigan Corp	1	2 1/2	2 1/2 2 1/2	300	2 1/2 Jan 2 3/4 Feb
Goebel Brewing	1	7	7 7	1,039	6 1/2 Mar 7 1/2 Jun
Great Lakes Oil & Chemical	1	--	2 2	500	1 1/4 Jun 2 3/4 Feb
Hastings Manufacturing	2	--	3 3/8 3 3/8	200	3 3/4 Feb 4 Jan
Hoover Ball & Bearing	10	--	13 1/4 13 1/4	200	12 3/4 Mar 15 1/2 Feb
Hoskins Manufacturing	2 1/2	14 1/2	14 1/2 15	449	14 1/4 Jan 15 1/2 May
Ironite Inc	1	--	4 3/4 4 3/4	130	4 1/4 Jan 6 3/8 Feb
Kingston Products	1	--	2 1/2 2 1/2	250	2 1/2 July 3 Mar
Kinsell Drug	1	--	1 1/2 1 1/2	900	1 1/2 Jan 1 1/2 May
Kresge Co (S S)	10	30 3/4	30 3/4 33 1/2	2,462	30 1/4 July 34 Jan
Lansing Stamping	1	1 3/4	1 3/4 1 3/4	292	1 3/4 July 2 Jan
Masco Screw Products	1	--	2 3/4 2 3/4	435	2 3/4 Jan 3 Jan
Murray Corporation	10	23	22 1/2 23 1/2	450	18 1/2 Jan 23 1/2 Jan
Mt Clemens Metal common	1	--	4 1/4 4 1/4	423	3 3/4 Apr 4 1/4 July
National Electric Welding	1	--	4 1/4 4 1/4	100	3 3/4 Jan 4 1/4 July
Packard Motor Car	5	3	3 3/4 3 3/4	7,982	3 July 4 1/4 Jun
Parke Davis	5	--	32 32 1/2	913	30 1/2 Jan 37 1/2 Jan
Peninsular Metal Products	1	5 1/2	5 1/2 5 1/2	2,150	3 3/4 Feb 5 1/2 July
Pfeiffer Brewing	5	--	11 3/4 11 3/4	525	11 1/4 Apr 15 1/4 Jan
Prophet (Fred B) Co	1	7 1/2	7 7 1/2	1,475	6 Jan 7 1/2 Mar
Rickel (H W)	2	1 1/2	1 1/2 1 1/2	1,700	1 1/2 Jan 1 1/2 Mar
River Raisin Paper	5	10	10 10	275	9 Jan 10 May
Rockwell Spring	5	19 1/2	19 1/2 19 1/2	619	19 Jan 22 1/2 Jan
Rudy Manufacturing	1	4 3/4	4 3/4 4 3/4	1,420	2 3/4 Jan 4 1/2 July
Scotten Dillon	10	--	15 1/4 15 1/4	250	13 3/4 Jan 15 1/2 Mar
Sheller Manufacturing	1	19 1/2	19 1/2 19 1/2	100	15 1/2 Jan 19 1/2 July
Udylite Corp	1	12	12 1/2 12 1/2	490	11 1/2 May 13 1/4 Mar
U S Radiator common	1	--	5 1/2 5 1/2	200	5 1/2 July 5 1/2 July
Vinco Corporation common	1	--	5 1/2 5 1/2	140	4 1/4 Jun 5 1/2 Mar
Walker & Co	1	15	15 15	140	15 Mar 15 Mar
Wayne Screw	1	1 1/2	1 1/2 1 1/2	2,450	1 1/2 Mar 1 3/4 Jan



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 16

STOCKS				STOCKS			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Range Since Jan. 1				Range Since Jan. 1			
Low	High	Low	High	Low	High	Low	High
Baldwin-Lima-Hamilton	13	9 3/4	10	462	8 1/2	May 10	July
Baltimore & Ohio RR (Un)	100	25 1/4	25 1/4	200	19	Jan 25 1/2	July
Bandini Petroleum Co.	1	2.70	2.70	3,500	2.70	Jan 3.50	Feb
Bankline Oil Co.	1	12 1/2	12 1/2	1,625	11	July 16	Feb
Barker Bros common	10	12 1/2	12 1/2	221	11 1/2	Jun 13	Jan
Basin Oil Co.	20c	10 1/2	10 1/2	845	8	Jan 12 1/4	Jan
Beckman Instruments	1	a20 1/2	a21 1/2	60	14 1/4	Jan 19 1/4	May
Bendix Aviation (Un)	5	a81	a80 1/4	195	67	Feb 82	July
Bentley Cons Mining	50c	1	1	800	3 1/2	Jan 1	Jan
Bethlehem Steel Corp (Un)	1	71 1/2	71 1/2	671	50 1/4	Jan 71 1/2	July
Bishop Oil Co.	2	11 1/2	11 1/2	720	10	Jun 11 1/2	Feb
Black Mammoth Mining	10c	15c	11c	26,400	4c	Jan 15c	July
Blue Diamond Corp.	2	10 1/4	10 1/4	2,278	8 1/4	Jan 10 1/4	July
Boeing Airplane (Un)	5	50	47	550	40 1/2	May 50	July
Bolsa Chic Oil Corp.	1	3 1/4	3 1/4	1,682	3 1/4	Jan 5 1/4	May
Bond Stores Inc (Un)	1	a14 1/4	a14 1/4	145	13 1/4	Jan 13 1/4	Apr
Borden Company (Un)	15	a69 1/4	a69 1/4	128	59 1/4	Jan 60	Mar
Borg-Warner Corp (Un)	5	83 1/4	83 1/4	153	75 1/4	Jan 83 1/4	Mar
Broadway-Hale Stores	10	12 1/2	11 1/4	2,582	9 1/4	Jan 12 1/2	July
Budd Company (Un)	1	a13 1/4	a13 1/4	135	11 1/4	Mar 13 1/4	Apr
Budget Finance Plan com	50c	8 1/2	8 1/2	2,402	7	Mar 9 1/4	Jun
60c convertible preferred	9	10 1/2	10 1/2	600	8 1/4	Jan 11	Jun
Burlington Mills Corp (Un)	1	14 1/4	14 1/4	812	10 1/4	Jan 14 1/4	July
Byron Jackson Co.	10	23 1/4	23 1/4	388	16 1/4	Jan 23 1/4	July
California Packing Co.	5	28 1/2	28 1/2	350	22 1/4	Jan 28 1/2	July
Canadian Atlantic Oil	2	3 1/4	3 1/4	150	3 1/4	Jan 6 1/4	Mar
Canadian Pacific Ry Co (Un)	25	27 1/2	27 1/2	490	22 1/4	Jan 28 1/4	Jun
Carrier Corp (Un)	10	a58 1/2	a58 1/2	60	50	Jan 59 1/2	Mar
Case (J I) Co (Un)	12 1/2	15	15	150	14 1/4	Jul 17	Apr
Caterpillar Tractor (Un)	10	a63 1/4	a63 1/4	321	49	Feb 53 1/4	Jun
Celanese Corp (Un)	1	21 1/2	21 1/2	150	16 1/4	Apr 22 1/4	July
Certain-teed Products	1	18	18	320	12 1/2	Jan 18	July
Chance Vought Aircraft	1	a27 1/2	a27 1/2	295	a	a	a
Charter Oil Co Ltd	1	1	1	100	1	Jun 1 1/4	Mar
Chesapeake & Ohio Ry Co (Un)	25	35 1/4	35 1/4	553	34	Apr 36 1/4	May
Chicago Corp (Un)	1	a23 1/4	a23 1/4	51	19 1/4	Jan 26 1/4	May
Chicago Mill & St. Paul pfd (Un)	100	a39 1/4	a40	80	37	May 39 1/4	Jun
Chrysler Corp	25	63 1/4	63	64	717	56 1/2	Feb 65 1/2
Cities Service (Un)	10	94 1/4	94 1/4	340	80	Jan 102	Jun
Clary Multitool	1	5 1/2	5 1/2	1,500	5 1/2	Jun 6 1/4	Jan
Climax Molybdenum (Un)	1	49	49	220	38 1/4	Jan 49	July
Clinton Foods Inc (Un)	1	a26 1/4	a27 1/4	145	a	a	a
Colorado Fuel & Iron	1	a17 1/4	a17 1/4	293	15 1/4	Mar 18 1/4	May
Columbia Gas System (Un)	1	14 1/4	14 1/4	1,299	12 1/4	Jan 14 1/4	Jun
Commonwealth Edison (Un)	25	43	42 1/2	826	37 1/4	Jan 43	July
Cons Chollar Gould & Savage min'g	1	12c	12c	2,500	10c	May 12c	May
Consolidated Edison of NY (Un)	50c	45 1/2	45 1/2	225	41	Jan 45 1/2	July
Consolidated Engineering	1 1/2	19	19	215	13 1/2	Feb 19	July
Consolidated Foods Corp.	1 1/2	a45 1/4	a45 1/4	100	39 1/2	Feb 40 1/2	Feb
Consumers Power Co (Un)	20	a69 1/4	a70	81	57 1/2	Feb 66 1/2	Mar
Continental Can Co (Un)	1	9	9	605	8 1/4	Jan 9 1/2	Mar
Continental Motors (Un)	5	64 1/4	64 1/4	100	57 1/2	Feb 71 1/2	May
Crown Zellerbach (Un)	5	47 1/2	47 1/2	424	35 1/4	Jan 47 1/2	July
Cudahy Packing Co (Un)	10	a5 1/4	a5 1/4	90	5 1/4	Mar 5 1/4	Mar
Curtis Pub Co (Un)	1	a7 1/2	a7 1/2	50	a	a	a
Curtiss-Wright Corp com (Un)	1	12	10 1/2	2,916	8	Jan 12	July
Class A (Un)	1	27 1/2	27 1/2	100	26 1/4	Jan 27 1/2	July
Decca Records Inc	50c	10 1/2	10 1/2	845	9 1/4	Jun 10 1/2	July
Douglas Aircraft Co.	1	85 1/4	85 1/4	1,692	59 1/4	May 86 1/4	July
Douglas Oil Co of Calif.	1	5 1/2	5 1/2	1,200	5	July 7 1/4	Mar
Dow Chemical	5	a42 1/4	a43 1/4	200	34	Jan 40 1/4	Jun
Dresser Industries	50c	30 1/2	30 1/2	230	20 1/4	Jan 30 1/2	July
DuPont (E I) de Nemours (Un)	10c	11 1/2	12 1/2	360	9 1/4	Jan 12 1/2	July
Eastern Air Lines Inc (Un)	5	136 1/4	136 1/4	267	108	Jan 136 1/4	July
Eastman Kodak Co (Un)	1	26 1/2	26 1/2	315	22 1/4	Jan 26 1/2	July
El Paso Natural Gas (Un)	10	60 1/2	60 1/2	182	47 1/4	Jan 60 1/2	Jun
Electric Bond & Share (Un)	3	a40 1/4	a40 1/4	100	35 1/4	Jan 41 1/4	Jun
Electrical Products	5	23	23	500	20	Jan 23	July
Emerson Radio & Phono (Un)	5	10 1/4	10 1/4	594	9 1/4	May 10 1/4	July
Exeter Oil Co.	1	12 1/2	12 1/2	280	9 1/4	Jan 12 1/2	July
Fedders-Quigan Corp (Un)	1	1.15	1.05	1,105	75c	Jan 1.50	Mar
Flying Tiger Line	1	14 1/4	14 1/4	300	14	Feb 14 1/4	July
Food Machinery & Chemical (Un)	10	6 1/4	6 1/4	310	5 1/4	Jan 7	Jun
Gair (Robert) Co Inc (Un)	1	a25	a24	110	20	Jan 23 1/2	May
Garrett Corp	2	a33 1/2	a32 1/2	247	24 1/4	Jan 33	May
General Dynamics Corp.	3	51 1/2	52	806	47	May 52	July
General Electric Co (Un)	5	44 1/4	46	1,512	38 1/4	May 48	Jun
General Foods Corp (Un)	5	72 1/2	72 1/2	320	57 1/2	Feb 72 1/2	July
General Motors Corp common	5	80 1/4	80 1/4	2,172	59 1/4	Jan 80 1/4	July
General Paint Corp 1st pfd	1	a17	a17	80	15 1/2	May 17	Jun
2nd preferred	1	a17	a17	30	a	a	a
General Public Utilities (Un)	5	a32 1/4	a32 1/4	53	28 1/4	Jan 32 1/2	July
General Telephone (Un)	20	34 1/4	34 1/4	939	34	Apr 36 1/4	May
Gladden Products Co.	1	2.25	2.20	1,900	2.15	Apr 2.45	Apr
Gladding, McBean & Co.	10	22 1/2	23	600	19 1/4	Jan 25 1/4	Apr
Glidden Co (Un)	1	a34 1/4	a35 1/4	246	32 1/4	Jan 34 1/2	Feb
Good Humor Co of Calif common	50c	42c	42c	1,400	42c	May 60c	Jan
Prior pfd	5	4 1/4	4 1/4	300	4	Jan 5 1/4	Jan
Goodyear Tire & Rubber com.	5	70	70	203	55 1/4	Jan 70	July
Graham-Paige Corp (Un)	1	1 1/4	1 1/4	250	1 1/4	Feb 1 1/4	Feb
Great Lakes Oil & Chemical	1	1 1/2	1 1/2	2,050	1 1/4	Jan 2 1/2	Feb
Great Northern RR new com (Un)	5	30	30	349	29	Jul 30	Jul
Greyhound Corp (Un)	3	12 1/4	12 1/4	440	11 1/4	Jan 14	Mar
Grumman Aircraft (Un)	1	a28 1/4	a28 1/4	100	23 1/4	Jan 30 1/4	Jun
Gulf, Mobile & Ohio (Un)	1	a33 1/4	a33 1/4	185	27 1/4	Mar 32 1/4	Jun
Gulf Oil Corp (Un)	25	a54	a54	31	46 1/4	Jan 58 1/4	May
Hancock Oil Co class A	1	21	21	1,187	20	Jan 24 1/2	Feb
Preferred	25	25 1/2	25 1/2	1,497	25	May 27	Jun
Hilton Hotels Corp	5	27	27 1/2	860	19 1/4	Jan 27 1/2	Jul
Holly Development	1	95c	95c	1,000	90c	May 1.15	Jan
Honolulu Oil Corp	1	a64 1/4	a64 1/4	85	66	Mar 74 1/2	Jun
Hunt Foods Inc	6 1/2	19 1/4	19 1/4	1,000	13 1/4	Jan 20 1/2	Jun
Illinois Central RR (Un)	1	a49 1/4	a49 1/4	120	a	a	a
Imperial Development	25c	6c	6c	5,000	3c	Jan 11c	Mar
Intercoast Petroleum	10c	87 1/2c	87 1/2c	100	87 1/2c	May 1.20	Feb
Interlake Iron Corp (Un)	1	a14 1/4	a14 1/4	50	14c	Jan 16	Jan
International Harvester	1	a32 1/4	a31 1/4	470	28 1/4	Jan 32 1/2	Jan
International Nickel (Un)	1	a42 1/4	a42 1/4	10	37 1/2	Feb 38 1/2	Feb
International Paper Co (Un)	7 1/2	a76 1/4	a75 1/4	160	57 1/4	Jan 72	Jun
Int'l Tel & Tel (Un)	1	20	19 1/4	1,085	14 1/4	Jan 20	Jul
Intex Oil Co.	33 1/2c	8 1/4	8 1/4	1,509	8 1/4	Mar 10 1/4	Apr
Jade Oil Co.	10c	14c	14c	1,000	6c	Jan 21c	Jan
Jones & Laughlin Steel (Un)	10	25	24 1/4	2,512	20 1/4	Jan 25	May
Kaiser Aluminum & Chemical com.	1	a37					



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 16

## Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abbott Laboratories	5	21 1/2	21 1/2 22 1/2	200	42 1/2 July 48 1/2 Apr
Acme Steel Co.	10	21 1/2	21 1/2 22 1/2	1,200	20 1/2 Jan 22 1/2 Jun
Adams (J D) Mfg Co.	1	23 1/2	23 1/2 24 1/2	410	15 1/2 Apr 26 Jun
Admiral Corp.	1	23 1/2	23 1/2 24 1/2	3,600	18 1/2 May 24 1/2 July
Affiliated Gas Equip.	1	9 1/2	8 1/2 9 1/2	700	7 1/2 Mar 9 1/2 Apr
Akron Brass Mfg.	50c	50c	50c 50c	200	4 1/2 Jan 4 1/2 Feb
Allegheny Corp (Un)	1	3 1/2	3 1/2 3 1/2	1,500	3 1/2 Jan 3 1/2 July
Allied Laboratories	1	32 1/2	32 1/2 32 1/2	150	25 1/2 Jan 32 1/2 July
Allis Chalmers Mfg.	20	59 1/2	59 1/2 60 1/2	1,400	45 1/2 Jan 60 1/2 July
American Airlines (Un)	1	14	13 1/2 14 1/2	1,400	11 1/2 May 14 1/2 July
American Can Co.	12.50	50	46 1/2 50 1/2	1,100	43 1/2 Mar 50 1/2 July
American Cyanamid Co.	10	50	47 1/2 50 1/2	1,100	23 1/2 Jan 25 1/2 Mar
American Investment Co (Ill)	1	26 1/2	26 1/2 27 1/2	1,100	21 1/2 Feb 27 1/2 Apr
American Machine & Foundry	7	26 1/2	26 1/2 27 1/2	1,100	21 1/2 Feb 27 1/2 Apr
American Motors Corp.	5	18 1/2	18 1/2 18 1/2	2,800	13 1/2 Jan 18 1/2 Jan
American Rad & Stand San (Un)	5	170 1/2	169 1/2 171 1/2	3,300	156 1/2 Feb 171 1/2 Jan
American Tel & Tel Co.	100	25	23 1/2 25 1/2	800	55 1/2 July 65 1/2 July
American Tobacco	25	39	39 1/2 39 1/2	300	29 1/2 Jan 40 July
Anaconda Copper Mining (Un)	50	49 1/2	49 1/2 49 1/2	700	33 1/2 Jan 49 1/2 July
Armco Steel Corp (Un)	10	9 1/2	9 1/2 10	800	8 1/2 Apr 10 1/2 Feb
Armour & Co (Ill) common	5	12 1/2	12 1/2 12 1/2	6,800	11 1/2 Jan 14 1/2 Jan
Ashland Oil & Refining common	1	8	7 1/2 8 1/2	3,400	6 1/2 Jan 8 1/2 July
Athy Products Corp.	4	32 1/2	32 1/2 33 1/2	500	28 1/2 Jan 36 1/2 May
Atlantic Refining Co.	10	3	2 1/2 3	700	2 1/2 Jun 4 1/2 Jan
Automatic Washer Co.	3	5	4 1/2 5 1/2	2,100	4 1/2 Jan 5 1/2 Mar
Avco Mfg Corp.	3	9 1/2	9 1/2 10 1/2	800	8 1/2 Jan 10 1/2 Jun
Baldwin-Lima-Hamilton (Un)	13	52	52 1/2 52 1/2	250	46 1/2 Jan 53 Jun
Bastian-Blessing Co.	50c	1 1/2	1 1/2 1 1/2	400	1 1/2 Mar 1 1/2 Mar
Bearings Inc.	50c	25	23 1/2 25 1/2	1,100	21 Jan 25 1/2 July
Belden Manufacturing Co.	10	81	81 1/2 82	200	61 Jan 82 July
Bendix Aviation Corp.	5	1	1 1/2 1 1/2	4,000	1 1/2 Jan 1 1/2 Jan
Benguet Consolidated Min'g Co (Un)	1p	4 1/2	4 1/2 4 1/2	800	3 Jan 4 1/2 Jan
Berghoff Brewing Corp.	1	71 1/2	71 1/2 72	1,400	50 1/2 Jan 72 July
Bethlehem Steel Corp (Un)	1	18	18 1/2 18 1/2	100	16 Jan 18 Apr
Binks Manufacturing Co.	1	12	12 1/2 12 1/2	1,050	11 1/2 Jun 12 1/2 Feb
Booth Fisheries Corp.	10	20	20 1/2 20 1/2	100	19 1/2 Feb 24 1/2 Apr
Borg (George W) Corp.	5	83 1/2	83 1/2 83 1/2	200	75 1/2 Jan 85 1/2 Jun
Borg-Warner Corp.	5	52	52 1/2 52 1/2	100	50 Apr 54 1/2 Feb
Brach & Sons (E J)	20c	2	2 1/2 2 1/2	100	1 1/2 May 2 1/2 Jan
Brad Footie Gear Works	15	72	72 1/2 72 1/2	100	60 1/2 Jan 72 July
Brown Shoe Co Inc.	5	12 1/2	12 1/2 13 1/2	300	11 1/2 Feb 13 1/2 Apr
Budd Company	1	15 1/2	14 1/2 15 1/2	4,000	10 1/2 Jan 15 1/2 July
Burlington Mills Corp (Un)	5	20	20 1/2 20 1/2	600	15 1/2 Jan 20 1/2 May
Burroughs Corp (Un)	12.50	19 1/2	19 1/2 20 1/2	150	16 1/2 Apr 20 1/2 July
Burton-Dixie Corp.	15	19 1/2	19 1/2 19 1/2	900	11 1/2 Jan 20 Jun
Butler Brothers common	25	26 1/2	26 1/2 27 1/2	300	21 1/2 Jan 28 1/2 Jun
Canadian Pacific (Un)	1	21 1/2	21 1/2 21 1/2	800	1 1/2 Jan 1 1/2 Jan
Carr-Consolidated Biscuit	1	21 1/2	21 1/2 21 1/2	1,100	16 1/2 Apr 22 1/2 July
Celanese Corp of America	50c	1	1 1/2 1 1/2	100	3 1/2 May 3 1/2 Jan
Cenco Corporation	1	17 1/2	17 1/2 17 1/2	300	1 1/2 July 2 1/2 Mar
Centlivre Brewing Corp.	50c	27 1/2	26 1/2 27 1/2	600	23 1/2 Jan 27 1/2 Mar
Central & South West Corp.	5	27 1/2	26 1/2 27 1/2	600	23 1/2 Jan 27 1/2 Mar
Central Illinois Light Co.	1	23 1/2	23 1/2 23 1/2	1,500	19 1/2 Jan 23 1/2 July
Central Illinois Public Service	10	23 1/2	23 1/2 23 1/2	1,500	19 1/2 Jan 23 1/2 July
Central Ill Secur Corp common	1	35 1/2	35 1/2 36 1/2	900	33 1/2 Mar 36 1/2 Feb
Chesapeake & Ohio (Un)	25	10 1/2	10 1/2 10 1/2	400	19 Jan 27 1/2 May
Chicago Corp common	1	10 1/2	10 1/2 10 1/2	300	10 1/2 Jun 12 1/2 Feb
Chic Milw St Paul & Pac common	1	10 1/2	10 1/2 10 1/2	900	10 1/2 July 12 Mar
Chicago So. Shore & So. Bend RR	12.50	107	107 1/2 107 1/2	10	102 Feb 108 Jun
Chicago Towel Co common	25	62 1/2	62 1/2 63 1/2	1,700	56 1/2 Feb 66 Jun
Chrysler Corp.	10	95	95 1/2 95 1/2	100	81 1/2 Jan 105 1/2 May
Cities Service Co.	1	77	76 1/2 77 1/2	600	17 1/2 Jan 20 1/2 Jun
Cleveland Cliff's Iron common	100	27 1/2	26 1/2 27 1/2	600	24 1/2 Feb 29 Jan
4 1/2 preferred	1	25	25 1/2 25 1/2	550	24 1/2 Jun 28 Mar
Clinton Foods Inc.	5	14	14 1/2 14 1/2	2,200	12 1/2 Jan 14 1/2 July
Columbia Gas System (Un)	1	43	40 1/2 43 1/2	4,300	37 Jan 45 1/2 July
Commonwealth Edison common	25	43	40 1/2 43 1/2	300	38 1/2 Jan 45 1/2 July
Consumers Power Co.	1	9	8 1/2 9	300	7 1/2 Jan 9 1/2 Apr
Continental Motors Corp.	25	33 1/2	33 1/2 33 1/2	400	29 1/2 Jan 35 1/2 Apr
Cran Co common	1	11 1/2	10 1/2 11 1/2	8,800	7 1/2 Jan 11 1/2 July
Curtis-Wright Corp (Un)	1	29 1/2	29 1/2 30 1/2	500	25 1/2 Jan 30 1/2 May
Deere & Company common	10	13 1/2	13 1/2 13 1/2	100	13 1/2 Jun 13 1/2 Jun
Detroit & Cleveland Nav (Un)	5	32 1/2	32 1/2 32 1/2	200	28 1/2 Jan 32 1/2 July
Detroit Edison Co.	20	14 1/2	14 1/2 14 1/2	1,050	10 1/2 Jan 14 1/2 July
Dodge Manufacturing Corp.	10	42 1/2	42 1/2 43 1/2	600	33 1/2 Jan 43 1/2 July
Dow Chemical Co.	5	11 1/2	11 1/2 12 1/2	500	9 1/2 Jan 12 1/2 July
Du Mont Lab Inc (Alan B) class A	10c	26 1/2	26 1/2 26 1/2	500	22 1/2 Jan 26 1/2 July
Eastern Air Lines Inc.	1	60 1/2	60 1/2 60 1/2	200	46 1/2 Jan 61 1/2 Jun
Eastman Kodak Co (Un)	10	173	173 1/2 173 1/2	17	127 1/2 Jan 174 July
Eddy Paper Corp.	5	43 1/2	43 1/2 43 1/2	100	34 1/2 Jan 44 May
Electric Controller & Mfg	5	11 1/2	11 1/2 11 1/2	600	9 1/2 May 11 1/2 July
Emerson Radio & Phone (Un)	5	15 1/2	15 1/2 15 1/2	100	15 1/2 Apr 16 1/2 Jan
Falstaff Brewing Corp.	1	8 1/2	8 1/2 8 1/2	2,250	5 1/2 Jan 8 1/2 July
Flour Mills of America Inc.	5	11	11 1/2 11 1/2	2,310	9 1/2 May 12 Jan
Four-Wheel Drive Auto.	10	7 1/2	7 1/2 7 1/2	400	6 1/2 Jan 7 1/2 July
Gamble-Skogmo Inc.	2.50	51 1/2	51 1/2 52	300	38 1/2 Jan 54 1/2 Jun
General American Transportation	1	2 1/2	2 1/2 2 1/2	600	2 1/2 Jan 2 1/2 Jan
General Box Corp.	1	12	12 1/2 12 1/2	152	12 July 14 Jan
General Candy Corp.	5	51 1/2	51 1/2 52	200	45 1/2 May 53 May
General Dynamics Corp.	3	44 1/2	44 1/2 46 1/2	3,700	38 May 48 1/2 Jun
General Electric Co (new com)	5	11 1/2	11 1/2 11 1/2	100	9 1/2 Jan 11 1/2 Jun
General Finance Corp common	1	71 1/2	71 1/2 72 1/2	200	57 1/2 Feb 80 1/2 Jun
General Foods Corp.	5	79 1/2	78 1/2 80 1/2	7,800	59 Jan 83 1/2 Jun
General Motors Corp.	5	34	32 1/2 34 1/2	900	28 1/2 Jan 34 May
General Package Corp.	6	34	34 1/2 34 1/2	300	33 1/2 May 37 May
General Public Utilities (Un)	20	6 1/2	6 1/2 6 1/2	400	4 1/2 May 7 1/2 Jun
General Telephone Corp new com	20	6 1/2	6 1/2 6 1/2	400	4 1/2 May 7 1/2 Jun
Gibson Refrigerator Co.	1	35 1/2	34 1/2 35 1/2	200	46 1/2 Jan 63 1/2 July
Gillette (The) Co.	1	70	69 1/2 70 1/2	900	30 Jan 35 1/2 Jun
Gilman Co (Un)	1	10	10 1/2 10 1/2	550	9 1/2 May 10 1/2 Mar
Goodyear Tire & Rubber Co.	1	10	10 1/2 10 1/2	100	1 1/2 Jan 1 1/2 Feb
Gossard (W H) Co.	1	14 1/2	14 1/2 15	200	13 1/2 Feb 15 Apr
Graham-Paige Corp.	1	26 1/2	26 1/2 26 1/2	1,700	18 1/2 Jan 26 1/2 May
Gray Drug Stores	1	19 1/2	19 1/2 19 1/2	800	16 Jan 20 1/2 May
Great Lakes Dredge & Dock	1	12 1/2	12 1/2 12 1/2	3,200	11 1/2 Jun 14 Jan
Greif Bros Cooperage class A	3	10 1/2	10 1/2 10 1/2	300	9 1/2 Jun 15 Jan
Greyhound Corp (Un)	25	53 1/2	53 1/2 55	1,900	46 Jan 60 May
Griesedieck Western Brewery	1	4	3 1/2 4 1/2	2,700	3 1/2 May 5 Feb
Gulf Oil Corp.	25	27	26 1/2 27 1/2	300	23 Jan 29 1/2 May
Hallcrafters Co.	1	23	21 1/2 23 1/2	4,800	17 1/2 Jan 23 1/2 July
Hammond Organ Co.	10	23 1/2	23 1/2 23 1/2	1,350	22 1/2 Jan 25 1/2 Apr
Harnischfeger Corp.	1	9 1/2	9 1/2 9 1/2	200	8 Jan 10 Jan
Helleman (G) Brewing Co.	3	44	44 1/2 44 1/2	500	37 Jan 44 July
Hein Werner Corp.	25	2 1/2	2 1/2 2 1/2	300	2 1/2 Jan 3 1/2 Feb
Hibbard Spencer Bartlett	1	24 1/2	24 1/2 24 1/2	300	21 1/2 Jan 25 Apr
Hupp Corporation	10	12	12 1/2 12 1/2	450	9 1/2 Apr 13 Jun
Huttig Sash & Door common	10	28 1/2	28 1/2 28 1/2	500	18 Jan 29 1/2 Jun
Illinois Brick Co.	1	60 1/2	60 1/2 61 1/2	1,400	61 1/2 Jan 61 1/2 Jun
Indiana Steel Products Co.	1	28 1/2	28 1/2 29 1/2	850	26 Mar 29 1/2 July
Inland Steel Co.	1	32 1/2	31 1/2 32 1/2	2,100	28 1/2 Jan 32 1/2 Jun
Interlake Steamship Co.	5	34	33 1/2 34	600	27 1/2 May 34 1/2 May
International Harvester	1	43 1/2	43 1/2 43 1/2	100	36 1/2 Jan 43 1/2 July

For foot notes see page 43

## STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price	Range of Prices		for Week Shares	Low	High
International Packers Ltd	15	—	13 3/4	13 3/4	300	10 1/2 Apr	13 3/4 July
International Paper (Un)	7.50	77 1/2	75 1/2	77 1/2	500	56 1/2 Jan	77 1/2 July
International Shoe Co.	1	42 1/2	41	42 1/2	600	38 1/2 Jun	42 1/2 July
International Tel & Tel (Un)	1	20 1/2	19 1/2	20 1/2	2,600	13 1/2 Jan	20 1/2 July
Interstate Power Co.	3.50	12 1/2	12	12 1/2	1,600	10 1/2 Jan	12 1/2 July
Iowa Illinois Gas & Electric	1	33 1/2	32	33 1/2	600	29 1/2 Jan	33 1/2 July
Iowa Power & Light Co.	10	—	27 1/2	27 1/2	200	25 Jan	28 Apr
Jones & Laughlin Steel (Un)	10	25	24 1/2	25 1/2	1,600	20 1/2 Jan	42 May
Kaiser Alum & Chemical common	1	—	39 1/2	39 1/2	100	26 1/2 Jan	40 July
5% conv preferred	50	—	57 1/2	57 1/2	100	47 Jan	58 1/2 July
Kansas Power & Light (Un)	8.75	21 1/2	21 1/2	21 1/2	100	18 1/2 Jan	21 1/2 July
Kata Drug Co.	1	—	15	15 1/2	250	11 Jan	15 1/2 Jun
Kelley Island Lime & Transport	1	—	29 1/2	30	300	19 1/2 Jan	30 July
Kennecott Copper Corp (Un)	1	—	84 1/2	85 1/2	600	64 1/2 Feb	85 1/2 July
Knapp Monarch Co.	1	2 1/2	2 1/2	2 1/2	1,200	2 1/2 July	3 1/2 Feb
Kropp Forge Co.	33 1/2	—	2 1/2	2 1/2	200	2 1/2 May	3 Jan
La Salle Extension University	5	—	7 1/2	7 1/2	500	7 Jan	7 1/2 Feb
Laclede Gas Co (Un)	4	—	11 1/2	11 1/2	500	9 1/2 Jan	11 1/2 May
Lamson & Sessions Co.	10	—	17 1/2	17 1/2	100	15 1/2 Jan	17 1/2 May
Leath & Co common	1	—	18 1/2	18 1/2	200	16 1/2 Feb	19 1/2 Mar
Libby McNeil & Libby	7	15 1/2	9 1/2	9 1/2	500	8 1/2 Apr	10 Jan
Lincoln Printing Co common	1	15 1/2	15 1/2	15 1/2	250	15 Jun	17 1/2 Jan
Lindsay Chemical Co common	1	165	150 1/2	165	425	89 1/2 Jan	165 July
Lion Oil Co.	1	38 1/2	38 1/2	39 1/2	600	32 1/2 Jan	41 1/2 May
Loneragan Mfg class B	1	6 1/2	6 1/2	6 1/2	3,800	4 Jan	6 1/2 Jun
Marquette Cement Mfg	10	48 1/2	47 1/2	48 1/2	1,000	42 Apr	48 1/2 July
Marshall Field & Co.	1	30 1/2	29 1/2	30 1/2	400	24 1/2 Jan	31 1/2 July
Martin (Glenn L) Co (Un)	1	26 1/2	24 1/2	26 1/2	2,800	17 Jan	26 1/2 July
Matheson Chemical Corp	5	—	46 1/2	47	700	41 1/2 Apr	49 1/2 July
Medusa Portland Cement	69	62	62	69	600	51 Feb	69 July
Metropolitan Brick Inc.	4	—	8 1/2	8 1/2	100	6 Apr	8 1/2 July
Mickelberry's Food Products	1	—	12	12 1/2	550	10 1/2 Jan	12 1/2 July
Middle South Utilities	1	—	32 1/2	32 1/2	200	27 Jan	32 1/2 July
Miller & Hart Inc common	1	2 1/2	2 1/2	3	650	2 1/2 Jun	3 1/2 Feb
\$1 prior preferred	10	—	11 1/2	11 1/2	100	11 May	14 1/2 Feb
Minneapolis Brewing Co.	1	6	5 1/2	6	2,900	5 1/2 July	7 Feb
Minnesota Min & Mfg	1	—	67 1/2	67 1/2	100	55 1/2 Jan	70 May
Mississippi River Fuel	10	42 1/2	42 1/2	43	700	38 1/2 Jan	44 1/2 Jun
Missouri Portland Cement	25	54	49	55	1,800	34 1/2 Jan	55 July
Modine Manufacturing Co.	1	—	24	24 1/2	150	22 Apr	30 Jan
Monroe Chemical Co common	1	—	3	3	50	2 Apr	3 1/2 Mar
\$3.50 preference	1	—	28 1/2	28 1/2	100	28 Mar	33 1/2 Jan
Montgomery Ward & Co.	1	68 1/2	66 1/2	68 1/2	1,300	56 1/2 Jan	68 1/2 July
Motorola Inc	3	43 1/2	43 1/2	45 1/2	600	31 Jan	45 1/2 July
Muter Company	500	—	4 1/2	5	750	4 1/2 Jun	6 1/2 Jan
National Cylinder Gas	1	—	20 1/2	20 1/2	300	17 1/2 Mar	20 1/2 July
National Distillers Prod	5	—	18 1/2	19 1/2	1,400	16 1/2 May	20 1/2 Jan
National Lead Co	5	—	52 1/2	53 1/2	400	38 1/2 Feb	54 1/2 July
National Standard Co	10	33 1/2	33	33 1/2	200	28 1/2 Jan	34 Jun
National Tile & Mfg	1	—	3 1/2	3 1/2	600	2 1/2 Mar	4 1/2 May
New York Central RR (Un)	1	22 1/2	20 1/2	22 1/2	1,500	20 Jan	26 Feb
North American Aviation (Un)	1	38 1/2	34 1/2	38 1/2	900	17 1/2 Jan	38 1/2 July
North American Car Corp	10	19 1/2	19 1/2	19 1/2	1,000	19 1/2 Jan	19 1/2 Apr
North American Co (Un)	10	24 1/2	24 1/2	24 1/2	300	20 Jan	27 1/2 May
Northern Illinois Corp	1	—	11 1/2	11 1/2	100	11 1/2 Jan	12 Jan
Northern States Power (Minn) com	5	15 1/2	15 1/2	15 1/2	3,000	13 1/2 Jan	15 1/2 July
Northwest Bancorporation	10	49	47 1/2	49	1,100	40 1/2 Jan	49 Apr
Nunn Bush Shoe Co	2 1/2	—	15 1/2	15 1/2	30	14 1/2 Jan	16 Feb
Oak Manufacturing Co.	1	19 1/2	18 1/2	19 1/2	1,800	16 1/2 Jan	20 1/2 May
Ohio Edison Co	12	—	43 1/2	44 1/2	900	38 1/2 Jan	44 1/2 July
Ohio Oil Co (Un)	1	60 1/2	60 1/2	61 1/2	400	54 1/2 Jan	67 1/2 May
Oklahoma Gas & Electric	10	—	30 1/2	30 1/2	100	27 Jan	30 1/2 July
Packard Motor Car (Un)	1	3 1/2	3	3 1/2	8,800	3 July	4 1/2 Jun
Pan American World Airways (Un)	1	13 1/2	12 1/2	13 1/2	3,700	9 1/2 Jan	13 1/2 July
Paramount Pictures (Un)	1	—	32 1/2	32 1/2	200	27 1/2 Jan	33 1/2 Jun
Parker Pen Co class A	2	—	17 1/2	17 1/2	100	13 1/2 Jan	20 1/2 Mar
Patterson-Sargent Co.	1	—	17 1/2	17 1/2	100	15 1/2 May	19 1/2 Mar
Peabody Coal Co common	5	—	3 1/2	4 1/2	3,100	2 1/2 Apr	4 1/2 July
5% conv prior preferred	25	—	12 1/2	12 1/2	1,000	10 1/2 May	12 1/2 July
Penn Controls Inc class A	10	—	25	25	100	20 1/2 Jan	26 Jun
Pennsylvania RR	50	16 1/2	16 1/2	16 1/2	1,100	15 Apr	16 1/2 Mar
Pepsi-Cola Co (Un)	33 1/2	14 1/2	14 1/2	15	1,100	13 1/2 Jan	16 1/2 Apr
Perfect Circle Corp	2.50	14 1/2	14 1/2	14 1/2	200	14 1/2 Jan	16 1/2 Jun
Pfizer (Chas) & Co	1	31 1/2	31 1/2	32	600	30 1/2 July	37 1/2 Feb
Phelps Dodge Corp (Un)	12.50	40 1/2	40	40 1/2	700	31 1/2 Jan	41 July
Philio Corp (Un)	3	36 1/2	36	36 1/2	700	28 Feb	36 1/2 July
Phillips Petroleum Co	1	—	60	60 1/2	800	54 1/2 Jan	67 1/2 May
Potter Co (The)	1	—	8	8	50	7 1/2 Jun	10 1/2 Jan
Pressed Steel Car Co	1	—	8 1/2	9	500	7 1/2 May	9 1/2 Jan
Pulman Company (Un)	1	—	54	54	100	41 1/2 Jan	54 1/2 Jun
Pure Oil Co (Un)	1	55 1/2	55 1/2	56 1/2	400	43 1/2 Feb	64 1/2 May
Quaker Oats Co	5	33	30 1/2	33 1/2	1,200	28 1/2 Jan	33 1/2 July
RKO Theatres Corp (Un)	1	—	8	8	100	4 1/2 Jan	8 July
Radio Corp of America (Un)	1	32	31 1/2	32 1/2	2,500	22 1/2 Jan	32 1/2 July
Raytheon Manufacturing Co	5	—	10 1/2	11 1/2	1,400	8 1/2 Jan	12 1/2 July
Remington Rand (Un)	500	19 1/2	19 1/2	19 1/2	800	14 1/2 Jan	19 1/2 July
Republic Steel Corp (Un)	1	60	59 1/2	60 1/2	500	47 1/2 Feb	60 1/2 July
Rexall Drug (Un)	2.50	6 1/2	6 1/2	6 1/2	1,400	6 1/2 Jun	7 1/2 Jan
Reynolds (R J) Tobacco class B	10	35 1/2	34 1/2	35 1/2	2,000	33 1/2 July	40 1/2 May
Richman Bros Co	1	21 1/2	21 1/2	22 1/2	2,000	21 1/2 July	28 1/2 Jan
River Raisin Paper	5	10	10	10	300	8 1/2 Jan	10 July
Rockwell Spring & Axle	5	—	19 1/2	19 1/2	500	19 Jan	22 1/2 Jun
St Louis National Stockyards	1	55	55	57	6	51 1/2 May	57 May
St Louis Public Service "A"	12	12 1/2	12 1/2	12 1/2	2,700	12 July	14 Jan
St Regis Paper Co	5	29 1/2	28 1/2	29 1/2	1,200	20 1/2 Mar	29 Jan
Sangamo Electric Co	10	—	25	25	400	23 1/2 May	25 1/2 Jan
Schenley Industries (Un)	1.40	—	18 1/2	19	300	15 1/2 Apr	22 1/2 Jan
Schwitzer-Cummins Co	1	—	15 1/2	15 1/2	50	14 1/2 Jun	15 1/2 Mar
Scurry Rainbow Oil Ltd	500	—	1 1/2	1 1/2	200	1 1/2 July	1 1/2 Apr
Sears Roebuck & Co.	1	66 1/2	65 1/2	66 1/2	500	57 1/2 Mar	68 1/2 Apr
Serrick Corp class B common	1	10	10	10 1/2	200	10 July	10 1/2 Apr
Shell Oil Co	7.50	—	45	45	500	45 July	47 1/2 Feb
Signode Steel Strapping Co.	1	21	20 1/2	21 1/2	5,400	18 1/2 Jan	21 1/2 July
Stinclair Oil Corp	1	40	40	41 1/2	1,600	32 1/2 Jan	44 1/2 May
Society Brand Clothes Inc.	1	—	9	9 1/2	900	5 1/2 Jan	9 1/2 Apr
Socony Vacuum Oil (Un)	15	—	43	43 1/2	900	35 1/2 Jan	45 1/2 Apr
South Bend Lathe Works	5	24 1/2	24	24 1/2	1,050	24 July	28 Jun
Southern Co (Un)	5	18 1/2	17 1/2	18 1/2	1,100	15 1/2 Jan	18 1/2 July
Southern Pacific Co (Un)	1	44	43 1/2	44 1/2	1,500	38 1/2 Jan	45 1/2 Mar
Spiegel Inc common	2	9	8	9	1,700	6 1/2 Mar	9 Jan
Warrants	1	1 1/2	1 1/2	1 1/2	1,100	1 May	2 Jan
Standard Oil of California	1	—	60 1/2	61 1/2	300	53 Jan	64 1/2 May
Standard Oil of Indiana	25	—	76 1/2	78	700	68 1/2 Jan	83 1/2 Apr
Standard Oil N J (Un)	15	86	85 1/2	87 1/2	900	72 1/2 Jan	90 Jun
Standard Oil Co (Ohio)	10	37 1/2	37 1/2	38	300	32 1/2 Jan	42 May
Standard Railway Equipment	1	—	20 1/2	20 1/2	2,400	9 May	10 1/2 Feb
Stewart-Warner Corp	5	—	10 1/2	11 1/2	700	19 1/2 Feb	22 Jan
Stone Container Corp	1	11 1/2	10 1/2	11 1/2	3,450	9 1/2 Jan	11 1/2 July
Studebaker Corp (Un)	1	19	17 1/2	18	1,000	14 1/2 May	22 1/2 Jan
Sunbeam Corp	1	39	39	39	200	32 Jan	39 1/2 Apr
Sundstrand Machine Tool	1	28 1/2	28	28 1/2	2,250	16 1/2 Jan	29 1/2 Jun
Sunray Oil Corp (Un)	1	18 1/2	18 1/2	18 1/2	1,800	16 1/2 Jan	20 1/2 Apr
Swift & Company	25	48 1/2	47	48 1/2	1,100	41 1/2 Feb	48 1/2 July
Texas Co (The)	25	65 1/2	65 1/2	67 1/2	600	57 1/2 Jan	74 1/2 May
Texas Gulf Producing	10	—	62 1/2	62 1/2	200	40 1/2 Jan	66 1/2 July
Thor Corp	5	—	14 1/2	14 1/2	32	11 May	16 1/2 May
Thor Power Tool Co	1	19 1/2	19 1/2	19 1/2	1,505	17 1/2 Jan	19 1/2 July
Toronto Edison Co	5	14 1/2	14 1/2	14 1/2	1,200	12 1/2 Jan	14 1/2 July



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 16

## San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Trane Co (The)	2	66½	65½ 66½	1,550	36½ Jan 67½ Jun
Transamerica Corp	2	—	33½ 34½	500	25½ Jan 35½ Jun
Traveler Radio Corp	1	2¾	2½ 2¾	1,100	2 Feb 3 Mar
Truax-Traer Coal common	1	16¾	16½ 17	700	13 Apr 18 Feb
20th Century-Fox Film	1	21½	20½ 21½	1,000	19½ Apr 22½ Mar
Union Carbide & Carbon Corp	—	86¾	86¼ 88¾	1,000	70½ Feb 88½ July
Union Oil of California	25	44	43 45½	2,400	38½ Jan 50 May
United Air Lines Inc	10	23½	23½ 24½	900	21½ May 25 July
U S Rubber Co (Un)	5	36¾	36¾ 37¾	800	29½ Jan 37½ July
U S Steel Corp common	—	52¼	51½ 52¾	7,800	39½ Jan 52½ July
Van Dorn Iron Works	—	—	8½ 8½	400	8 Mar 10 Apr
Walgreen Co	10	—	25½ 25½	200	24½ Jun 26½ Mar
Western Union Telegraph	10	43½	41¾ 43½	1,000	35½ May 43½ July
Westinghouse Electric Corp	12½	69¾	69¾ 71¾	800	50½ Jan 75 Jun
White Motor Co	1	—	34¾ 36¾	500	27½ Feb 36½ July
Wielbold Stores Inc common	—	—	15 15	100	13½ Jan 15 July
Wisconsin Bankshares Corp	—	17	16½ 17	550	14½ Jan 17½ Feb
Wisconsin Public Service	10	20½	20½ 20½	900	19 Jan 20½ July
Woolworth (F W) Co	10	43¾	43¾ 44¾	2,300	40½ Apr 45½ Jan
Wrigley (Wm) Jr	—	88½	88½ 88½	100	79 Jan 88½ July
Yates-American Machine Co	5	—	8½ 9	100	8½ Apr 11 Jan
Youngstown Sheet & Tube	5	47½	46 47½	400	38½ Jan 47½ July
Zenith Radio Corp	—	—	70½ 70½	200	65½ May 73½ Apr

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Stores Co	—	55	52 56	226	44 Jan 56 July
American Tel & Tel	100	170½	168½ 171½	4,041	155½ Jan 171½ July
Arundel Corporation	—	24¾	22¾ 24¾	650	19½ Jan 24½ July
Atlantic City Elec Co	10	34½	34½ 35½	697	29½ Jan 35½ July
Baldwin-Lima-Hamilton	13	—	9½ 10½	230	8½ Jan 10½ Jun
Baldwin Securities Corp	1c	3½	3½ 3½	150	2½ Mar 3½ July
Baltimore Transit Co	—	—	—	—	—
Common	1	5½	5½ 5½	806	4½ Feb 6½ Jun
Barber Oil Corp	10	—	47¾ 47¾	200	47¾ July 50½ Jun
Budd Company	(par now \$5)	13	12¾ 13½	658	11½ Mar 13½ Apr
Chrysler Corp	25	62½	62½ 65½	1,172	56 Feb 68½ Jun
Curtis Publishing Co	—	—	7½ 7½	252	6½ Apr 8½ Jan
Duquesne Power & Light common	13½	28½	28½ 30½	398	27½ Apr 30½ Mar
Duquesne Light Co	10	33½	31½ 33½	2,258	28½ Jan 33½ July
Electric Storage Battery	—	25½	24½ 25½	565	23 May 27½ Jan
Garfinkel (Julius) 4½% conv pfd	25	20	20 20	100	18 Apr 20 July
5½% convertible preferred	25	—	21½ 21½	50	20½ Jan 21½ July
General Motors Corp	5	79½	78½ 80¾	3,021	58½ Jan 80¾ July
Gimbel Brothers	—	—	16½ 16½	10	13½ Jan 16½ July
Hecht (The) Co common	15	22½	22½ 22½	630	21½ Jun 24½ May
Lehigh Coal & Navigation	10	8½	8½ 8½	260	8 May 10 Jan
Martin (Glenn L)	1	26½	24½ 26½	408	16½ Jan 26½ July
Merck & Co Inc	16½c	19¼	18½ 19½	930	17½ Jun 21½ Feb
National Union Insurance Co of Washington (D C)	10	—	25 25	50	25 July 25 July
5% non-cumulative preferred	7	—	7½ 7½	70	7 Jan 7½ Feb
Pennroad Corp	1	—	13½ 14	1,563	12½ Jan 14½ Feb
Pennsylvania Power & Light com	—	44	42 44½	2,518	35½ Jan 44½ July
Pennsylvania RR	50	16½	15½ 16½	6,512	15½ Mar 18½ Feb
Pennsylvania Salt Mfg	10	49	49 49½	501	38 Mar 50 July
Pennsylvania Water & Power com	—	40½	39 40½	157	35½ May 40½ Feb
Peoples Drug Stores Inc	5	—	32½ 32½	100	31 Mar 32½ Jan
Philadelphia Electric common	—	37½	36½ 37½	5,384	32½ Jan 39½ May
11 div preference common	—	25½	25 25½	228	23½ Jan 28½ July
Philadelphia Transportation Co	—	—	—	—	—
Common	—	7	6½ 7½	2,877	4 Jan 7½ Jun
Participating preferred	20	—	6¼ 9	4,173	5 Jan 9½ Jun
Philco Corp	3	36½	35½ 37½	398	28½ Jan 37½ July
Potomac Electric Power common	10	18½	18½ 19	4,263	16½ Jan 19½ Apr
3.60% series A preferred	50	—	43½ 43½	50	42½ Jan 45 Mar
Public Service El & Gas common	—	28½	27½ 28½	1,000	25½ Jan 28½ July
\$1.40 div preference com	—	29½	29½ 29½	211	25 Jan 29½ July
Reading Co common	50	28½	28½ 28½	282	28½ Jan 28½ May
Scott Paper Co	—	85¾	95½ 98¼	739	69½ Jan 100½ July
Sun Oil Co	—	—	73½ 74	149	68½ Jan 76½ May
United Corp	1	5½	5½ 5½	110	4½ Jan 5½ May
United Gas Improvement	13½	36½	35½ 36½	372	33½ Jan 36½ July
Washington Gas Light common	—	34¾	33¾ 34¾	838	30½ Jan 34¾ July
\$4.25 preferred	—	—	98½ 98½	5	93½ Jan 100 Mar
Woodward Lothrop common	10	—	32 32	70	28½ Jan 32 July
BONDS					
Baltimore Transit Co 4s ser A	1975	—	72½ 73	\$5,500	70 May 76 Mar

## Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Allegheny Ludlum Steel	—	33	32½ 33½	176	28½ Jan 35 Apr
Columbia Gas System	—	14	14 14½	142	12½ Jan 14½ Jun
Duquesne Brewing	5	—	5¾ 6	982	5½ July 7½ Jan
Duquesne Light	—	—	31½ 33½	102	28½ Jan 33½ July
Enbit's Gas Co	8.50	25½	25½ 25½	144	22½ Jan 25½ July
Follansbee Steel Corp	10	—	17½ 17½	21	12½ May 17½ July
Fort Pitt Brewing	1	3¾	3¾ 4	187	3¾ July 4½ Jan
Harbison Walker Refractories	—	32½	31½ 32½	344	24½ Jan 32½ July
Joy Manufacturing Co	1	—	33 33	50	31½ Jan 35½ Apr
Lone Star Gas	10	—	26 26	2	23½ Jan 26½ Apr
Mackintosh-Hemphill	5	—	16 16	50	11 Mar 16 July
McKinney Manufacturing	—	1½	1½ 1½	120	1½ Jan 1½ Feb
Mountain Fuel Supply	10	—	23 23	120	20½ Apr 23 July
Natco Corp	5	—	11½ 12	2,323	7½ Jan 12 July
Pittsburgh Brewing Co common	2.50	—	1½ 1½	501	1½ Jan 1½ Jan
\$2.50 convertible preferred	25	30	30 30	57	26½ Feb 32 Jun
Pittsburgh Plate Glass	10	55¾	55¾ 56¾	283	52½ Jan 59½ Mar
Pittsburgh Screw & Bolt Corp	—	6¾	6¾ 6¾	50	6¾ July 7½ Mar
Rockwell Spring & Axel	5	19½	19½ 19½	776	18½ Jan 22½ Jun
Rund Manufacturing	5	—	9¼ 9¼	300	9 May 9¼ Jun
San Toy Mining	10c	6c	5c 6c	5,000	5c July 7c Jan
United Engineering & Foundry Co	5	13¾	12¾ 13¾	690	12 Jan 13¾ July
Westinghouse Air Brake	10	25	23¾ 25¼	1,104	22½ Jan 26½ Apr
Westinghouse Electric Corp	12.50	70½	69½ 72½	675	50½ Jan 75 Jun

For footnotes see page 45

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abbott Laboratories	5		43 1/2 44	260	43 1/2 July 47 1/2 May
Admiral Corporation	1		22 1/2 23 1/2	558	20 Mar 26 1/2 Jun
Air Reduction Co (Un)	1		a25 1/2 a26 1/2	170	22 1/2 Mar 27 1/2 Jun
Allegheny Corp com (Un)	1		3 3/4 3 3/4	100	3 3/4 July 4 1/2 Feb
Allied Chemical & Dye Corp (Un)	1		a90 3/4 a95 1/4	29	88 May 88 May
Allis-Chalmers Mfg	20		59 1/2 60 1/2	958	47 Jan 60 1/2 July
Aluminum Ltd	1	a68 1/2	a68 1/2 a69	74	51 Feb 64 1/2 July
American Airlines Inc (Un)	1		14 14 1/2	536	11 1/2 May 14 1/2 July
Amer Bd-St-Para Theatres com (Un)	1	17 1/2	17 1/2 17 1/2	278	15 1/2 Jan 17 1/2 July
American Can Co (Un)	12 1/2		47 1/2 49 1/2	640	36 1/2 Feb 49 1/2 July
American Factors Ltd (Un)	20		16 1/2 16 1/2	100	14 1/2 Jan 17 Feb
American Motors Corp	5	11 1/2	11 1/2 11 1/4	390	11 1/2 July 14 1/2 May
American Radiator & S S (Un)	5	18 1/2	18 1/2 18 1/2	506	13 1/2 Jan 18 1/2 July
American Smelting & Refining—					
Common (Un)	37	36 3/4	37 1/2	1,035	29 1/2 Jan 37 1/2 Jun
American Tel & Tel Co	100	170 1/2	169 1/2 171	2,075	156 1/2 Jan 171 July
American Tobacco Co	25		55 1/2 57 1/2	1,178	55 1/2 Jun 65 1/2 Jan
American Viscose Corp (Un)	25		36 1/4 36 1/4	325	31 1/2 May 37 1/2 Jan
American Woolen Co (Un)	1	a22 1/2	a22 1/2 a22 3/4	50	15 1/2 Jan 21 1/2 May
Anaconda Copper Mining (Un)	50		40 1/2 40 1/2	802	29 1/2 Jan 40 1/2 July
Angio Calif Natl Bank	20	52	52 52 1/2	361	43 1/2 Jan 52 1/2 July
Arkansas Fuel Oil Corp (Un)	5	20 1/2	20 1/2 20 1/2	100	16 Jan 24 1/2 May
Armco Steel Corp	10		49 1/4 49 1/2	1,015	34 1/2 Jan 49 1/2 July
Armour & Co (Ill) (Un)	5	a10 1/2	a10 a10 1/2	101	8 1/2 Mar 10 1/2 Feb
Atchafalpa Topeka & Santa Fe (Un)	50		a115 3/4 a119	90	95 1/2 Apr 112 1/2 July
Atlantic Refining Co	10		32 1/2 32 1/2	390	28 1/2 Jan 36 May
Atlas Corp (Un)	5		a34 3/4 a35 1/2	55	29 1/2 Mar 34 1/2 May
Atok-Big Wedge	P2	36c	33c 36c	4,500	25c Feb 36c July
Avco Mfg Corp (Un)	3		5 5	172	4 1/2 Jan 5 1/2 Apr
Bailey Selburn Oil & Gas class A	1		a3 1/2 a3 1/2	45	5 1/2 Feb 5 1/2 Mar
Baldwin-Lima-Hamilton Corp (Un)	13		9 3/4 9 3/4	100	8 3/4 Apr 10 Jun
Baltimore & Ohio RR (Un)	100		24 1/4 25 1/4	600	19 1/2 Mar 25 1/4 July
Bandini Petroleum	1	2.85	2.85 2.90	229	2.85 Jan 3.50 Apr
Bankline Oil Co	1		12 12 1/2	700	11 July 15 1/2 Feb
Beckman Instruments	1		21 1/2 21 1/2	200	14 1/2 Feb 21 1/2 July
Beech Aircraft Corp	1	17 1/2	17 1/2 17 1/2	260	13 Mar 17 1/2 July
Bendix Aviation Corp (Un)	5		81 1/2 81 1/2	235	62 Jan 81 1/2 July
Benguet Cons Mining (Un)	P.1		1 1	1,380	1 1/2 Feb 1 Jan
Bethlehem Steel (Un)	1	a71 1/2	a71 a72 1/4	327	50 1/2 Jan 71 1/2 July
Bishop Oil Co	2	11 1/2	11 1/2 11 1/2	735	10 Jun 11 1/2 Feb
Blair Holdings Corp (Un)	1	3 1/4	3 1/4 4	19,667	2.05 Jan 4.00 July
Boeing Appliance Co (Un)	5	50	47 50	1,265	40 1/2 May 50 July
Balsa Chica Oil Corp	1		3 3/4 3 3/4	400	3 3/4 July 5 1/2 May
Borg-Warner Corp (Un)	5		83 1/4 83 1/4	22	79 Jan 87 May
Broadway-Hale Stores Inc	10		a12 1/2 a12 1/2	303	9 1/4 Jan 12 1/2 July
Budd Company	1		13 13	135	11 1/2 Mar 13 1/2 Apr
Bunker Hill & Sullivan (Un)	2 1/2		14 14	100	11 1/2 Feb 15 1/2 Jun
Burroughs Corp	5	20 1/2	20 20 1/2	920	16 1/2 Jan 20 1/2 May
Byron Jackson Co	10		a22 1/2 a23 1/2	179	17 1/2 Jan 22 1/2 July
Calamba Sugar	1		3 3 1/2	200	3 July 4 Mar
Calveras Cement Co	5	20 1/2	19 1/2 20 1/2	1,949	14 1/2 Jan 20 1/2 July
California Ink Co capital	5.50		15 3/4 16	427	14 1/2 Mar 17 Jan
Calif Pacific Trading Corp com (Un)	1		20c 20c	100	10c Jun 20c July
California Packing Corp	5		28 1/2 29 1/2	2,135	22 1/2 Jan 29 1/2 July
Canadian Atlantic Oil Co Ltd	2		a3 1/2 a3 1/2	16	3 1/2 Jun 6 1/2 Mar
Canadian Pacific Ry (Un)	25	27	27 27 1/2	400	21 1/2 Jan 28 Jun
Case (J I) & Co com (Un)	12 1/2		a14 1/4 a14 1/4	35	14 May 17 Jan
Caterpillar Tractor Co common	10	a60 1/2	a60 a63 1/2	406	45 1/2 Feb 58 1/2 July
Celanese Corp of America	1	a21 1/2	a21 1/2 a22	100	16 1/2 Apr 21 1/2 July
Central Eureka Corp	1	60c	50c 60c	3,700	50c Apr 90c Jan
Chance Vought Aircraft	1	a28	a24 3/4 a28	558	26 1/2 May 28 1/2 Jun
Chesapeake & Ohio Ry (Un)	25		35 1/4 35 1/4	1,225	33 1/2 Apr 36 1/2 May
Chicago Milw St Paul RR com (Un)	1		11 11	100	10 1/2 Mar 12 1/2 Mar
Preferred (Un)	100	a39 3/4	a39 3/4 a39 3/4	184	37 1/2 May 45 1/2 Jan
Chrysler Corp	25	62 3/4	62 1/2 64	1,266	56 1/2 Feb 66 1/2 July
Cities Service Co (Un)	10	a92 1/2	a92 1/2 a95 1/4	277	81 1/2 Jan 104 1/2 May
Clorox Chemical Co	3 1/2		48 48 3/4	305	42 Jan 50 1/2 May
Colorado Fuel & Iron	1		17 1/2 17 1/2	358	15 1/2 Mar 18 1/2 May
Columbia Broadcast System "A"	2 1/2		a65 a65	20	44 1/2 Jan 48 1/2 Apr
Columbia Gas System (Un)	1	14 1/4	14 1/4 14 1/4	1,356	12 1/2 Jan 14 1/4 July
Commercial Solvents (Un)	1		a17 1/2 a17 1/2	50	15 1/2 May 17 1/2 Feb
Commonwealth Edison	25	42 1/2	41 42 1/2	720	37 Jan 42 1/2 July
Consolidated Edison of N Y (Un)	1		45 1/2 45 1/2	937	41 1/2 Jan 45 1/2 July
Cons Foods Corp	1.33 1/2		a14 1/4 a14 1/4	25	a a
Continental Motors (Un)	1	9	9 9	100	8 1/2 Feb 9 1/2 Mar
Continental Oil Co (Del) (Un)	5	a64 1/2	a64 1/2 a64 1/2	5	61 Mar 71 1/2 May
Corn Products Refining (Un)	25	a78	a77 3/4 a78 1/2	139	72 1/2 Apr 75 Apr
Crown Zellerbach Corp common	5	47 3/4	47 3/4 48 1/2	1,312	35 Jan 48 1/2 July
Preferred	1		104 1/2 104 1/2	41	101 1/2 Jan 104 1/2 May
Crucible Steel Co of America (Un)	25	a24 1/2	a24 1/2 a24 1/2	50	24 Apr 24 1/2 Apr
Curtis Publishing Co (Un)	1	7 3/4	7 3/4 7 3/4	300	7 Apr 8 Jan
Curtiss-Wright Corp (Un)	1	11 1/2	10 1/2 11 1/2	2,400	8 Jan 11 1/2 July
Cypress Abbey Co	2	75c	75c 75c	120	60c Feb 75c Apr
Di Giorgio Fruit Corp class A com	5	15 1/2	15 15 1/2	531	14 1/2 Apr 15 1/2 May
Class B common	1		14 1/4 14 1/4	282	13 3/4 Apr 15 1/2 Feb
Doernbecher Mfg Co	1	2.35	2.25 2.35	1,000	1.90 Jan 2.65 May
Dominguez Oil Fields (Un)	1	42	42 42 1/2	1,576	36 1/2 Feb 45 May
Douglas Oil of Calif	1		5 1/2 5 1/2	1,100	5 1/2 July 7 1/2 Mar
Dow Chemical Co common	5	43 1/2	43 43 3/4	1,020	33 1/2 Feb 43 3/4 July
Du Mont Lab class A (Un)	10c	12 1/2	12 1/2 12 1/2	450	9 3/4 Jan 12 1/2 July
du Pont de Nemours & Co (Un)	25	a136 3/4	a135 3/4 a139 1/4	140	105 1/2 Jan 135 1/2 Jun
Eastern Air Lines Inc (Un)	1		26 1/2 26 1/2	200	22 1/2 Apr 26 1/2 July
Eastman Kodak Co (Un)	10	a61 1/2	a60 1/2 a61 1/2	174	47 Jan 63 Jun
El Dorado Oil Works	1	6	5 3/4 6	1,260	5 1/2 Jan 8 Apr
El Paso Natural Gas Co	3	a40 3/4	a40 1/2 a40 3/4	95	35 1/2 Jan 41 1/2 Jun
Emporium Capwell Co	1		48 48 1/2	918	41 1/2 Jan 49 1/2 Apr
Eureka Corp Ltd capital	1	13	13 13	300	1 1/4 Feb 1 Jun
Ewa Plantation Co	20		a20 1/2 a20 1/2	15	20 Jun 24 Apr
Federated Petroleum Ltd	1		3 1/2 3 1/2	100	3 1/2 July 4 Mar
Food Machinery & Chem Corp	10	46 3/4	46 3/4 47	638	38 1/2 Feb 47 July
General Dynamics Corp	3	54	52 1/2 54	821	64 1/2 May 54 July
General Electric Co new com (Un)	5		25 1/2 25 1/2	1,432	39 1/2 Jan 48 1/2 Jun
General Foods Corp (Un)	1	a73 1/2	a71 1/2 a73 1/2	58	12 1/2 Feb 72 1/2 Jan
General Motors Corp common	5		79 1/2 79 1/2	914	59 1/2 Jan 80 1/2 May
General Paint Corp com	1		10 1/2 10 1/2	125	9 Apr 10 1/2 Jun
Cumulative preferred	1	17	17 17	55	15 Mar 17 Jun
Conv 2nd pfd	1	17	17 17	93	16 1/2 Mar 17 1/2 Apr
General Public Utilities (Un)	5	32 1/2	32 1/2 32 1/2	200	28 1/2 Jan 32 1/2 July
Gillette Company (The)	1		a64 1/4 a64 1/4	15	46 1/4 Jan 58 1/2 Jun
Gladning McBean & Co	10	a22 3/4	a22 3/4 a23 1/2	38	19 1/2 Jan 25 Apr
Goodrich (B F) Co (Un)	10		a99 3/4 a99 3/4	50	79 1/2 Jan 95 1/2 July
Goodyear Tire & Rubber com (Un)	10		70 70	194	59 3/4 Mar 70 July
Graham-Paige Corp com (Un)	1		1 1/2 1 1/2	200	1 1/4 Jan 1 1/2 Feb
Great Northern Ry new com	3	30 1/2	30 30 1/2	663	29 1/2 July 30 1/2 July
Greyhound Corp	3		12 12 1/2	1,678	11 1/2 Jun 14 Feb
Hencock Oil Co class A	1		21 1/4 21 1/4	312	20 1/4 Jan 24 1/2 Feb
5% preferred	25	25 1/2	25 1/2 25 1/2	101	25 1/2 Jan 26 1/2 May
Hawthorn Pineapple Co Ltd	1	12 1/4	12 1/4 12 1/4	1,376	11 1/2 Jan 13 1/2 Mar
Hilton Hotels Corp	5		27 27	250	18 1/2 Mar 27 July
Illion Oil Co (Un)	1		2.60 2.60	133	2.50 Jun 3 1/2 Mar
Ironstone Mining Co (Un)	12 1/2	a40 1/2	a40 1/2 a40 1/2	210	39 1/2 Mar 42 1/2 May
Ionolite Oil Corp	1		66 3/4 66 3/4	110	57 Jan 75 1/2 May
Junt Foods Inc	6 3/4		19 1/2 19 1/2	56	14 1/2 Jan 20 Jun
Jahoda Maryland Mines Corp (Un)	1	1.50	1.35 1.60	8,631	1.00 Jan 1.90 Jun
Jahoda Power Co	20	a50 3/4	a50 1/4 a51 1/4	120	a a
International Harvester	1	32 1/2	31 1/4 32 1/4	1,763	28 1/2 Jan 32 1/2 July
International Nickel Co (Can) (Un)	1		a43 a43 3/4	90	37 1/2 Feb 40 3/4 May



## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 16

San Francisco Stock Exch. (Cont.)						STOCKS							
STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Par	Low High		Low	High			Par	Low High		Low	High
International Paper Co (Un).....		7 1/2	a71 1/2 a75 a77 1/2	159	56 1/2 Jan	75 July	Radio Corp of America (Un).....		1	31 1/2 32 1/4	1,169	23 1/2 Jan	32 1/2 July
International Tel & Tel com (Un).....		20 1/4	19 1/8 20 1/4	2,614	14 Jan	20 1/4 July	Ry. Equip. & Realty, Ltd. Co.....		18 1/2	18 1/2 18 1/2	135	17 Feb	20 Jan
Intex Oil Co.....		33 1/2	8 1/4 8 1/4	600	8 1/4 Mar	10 1/4 Apr	Preferred.....		25	84 84	235	82 Jun	92 Jan
Johns-Manville Corp (Un).....		10	a74 3/4 a74 3/4	50	62 1/2 Mar	72 1/2 Jun	Rayonier Inc common.....		a39 1/2	a37 1/4 a39 1/4	20	26 1/2 Jan	37 1/2 Jun
Jones & Laughlin Steel (Un).....		10	25 25	408	20 1/2 Jan	25 May	Preferred.....		100	a36 1/4 a36 1/4	75	32 1/2 Jan	35 1/2 May
Kaiser Aluminium & Chem Corp.....		1	a37 a38 3/4	222	26 1/2 Jan	40 July	Raytheon Mfg Co (Un).....		5	a10 1/2 a10 1/2	45	8 1/2 Jan	12 1/2 July
Preferred.....		50	a57 1/2 a57 3/4	25	47 Jan	54 May	Remington Rand (Un).....		50c	a19 1/2 a19 1/2	120	15 Jan	18 1/2 May
Kaiser Motors Corp.....		1	2 2 1/2	510	2 Jan	2 1/2 Jan	Republic Steel Corp (Un).....		60 3/4	60 3/4 60 3/4	191	4 1/2 Jan	60 3/4 July
Kansas Power & Light (Un).....		8 1/4	a21 1/2 a21 1/2	31	19 1/2 Apr	20 1/2 Jun	Reserve Oil & Gas Co.....		1	23 1/2 23 1/2	100	15 1/2 May	25 Jun
Kennecott Copper Corp (Un).....		a84 3/4	a84 a85 3/4	350	66 Jan	83 1/2 July	Reynolds Tobacco class B (Un).....		35 1/2	34 1/2 35 1/2	1,595	33 1/2 July	40 1/2 May
Kern County Land.....		2.50	43 1/2 44	495	39 1/2 Jan	49 May	Rheem Manufacturing Co.....		1	33 1/4 33 1/4	2,042	26 Jan	33 1/4 July
Leslie Salt Co.....		10	39 1/2 39 1/2	140	33 1/4 Jan	41 1/4 Jun	Richfield Oil Corp.....		a52 1/4	a51 1/4 a52 1/4	252	52 1/2 Feb	57 1/4 May
Libby McNeill & Libby.....		7	9 1/2 9 1/2	290	8 1/2 Apr	9 1/2 July	Riverside Cement Co class A (Un).....		25	34 1/2 35 1/2	900	33 1/2 July	35 1/2 July
Lockheed Aircraft Corp.....		1	36 1/2 36 1/2	2,657	26 1/2 Jan	36 1/2 Mar	Russ Bldg. Co. pfd. 6%.....		100	136 136	10	130 1/2 Apr	136 July
Loew's Inc (Un).....		16 1/2	15 1/2 16 1/2	984	13 1/4 Jan	16 1/4 Jan	S and W Fine Foods Inc.....		10	8 1/2 8 1/2	540	8 1/2 Jan	9 1/2 Jun
Lyons-Magnus class "B".....		*	1.40 1.40	205	1.40 Feb	1.50 Feb	Safeway Stores Inc.....		45 1/4	45 1/4 46 1/4	988	38 1/2 Jan	46 1/2 July
Macy & Co (R H).....		*	a23 1/2 a24 1/2	92	22 Jan	23 Jun	St Joseph Lead (Un).....		10	a38 1/2 a38 1/2	27	33 Mar	41 1/2 Jun
Magnavox Co.....		1	19 1/4 19 1/4	300	19 1/4 July	19 1/4 July	St Rexas Paper Co (Un).....		a29 3/4	a28 1/2 a29 3/4	205	21 1/2 Jan	27 1/2 Jun
Marchant Calculators.....		20 1/2	20 1/2 20 1/2	1,155	16 Jan	21 1/2 May	San Diego Gas & Elec.....		15 1/2	15 1/2 15 1/2	2,207	14 1/2 May	15 1/2 July
Marine Bancorporation (Un).....		1	69 1/4 69 1/4	62	56 1/4 Jan	69 1/4 July	San Maurice Mining.....		5c	5c 5c	9,253	5c Jan	7c Mar
Martin Co (Glenn).....		1	24 1/2 26 1/2	4,273	17 Jan	26 1/2 July	Schenley Industries (Un).....		1.40	a18 1/2 a19	148	17 1/2 May	22 1/2 Jan
Matheson Chemical Corp.....		5	a46 1/2 a46 1/2	70	41 1/2 Apr	49 1/2 July	Scott Paper Co.....		1	95 95 1/2	1,083	69 1/2 Jan	95 1/2 July
Matson Navigation Co (Un).....		*	22 1/2 22 1/2	300	18 1/2 Jan	24 May	Sears Roebuck & Co.....		a65 1/4	a65 a66 1/4	133	59 1/2 Mar	65 1/2 Jun
McKesson & Robbins Inc (Un).....		18	a42 1/2 a43	60	39 1/2 Apr	41 1/2 Feb	Shasta Water new com (Un).....		\$2.50	11 1/2 11 1/2	1,020	11 1/2 July	11 1/2 July
Meier & Frank Co Inc.....		14	14 1/4 14 1/4	250	13 1/2 Mar	14 1/4 May	Shell Oil Co.....		7.50	a44 1/4 a46	246	47 1/2 Jun	49 1/2 May
Menasco Mfg Co.....		4 1/2	4 1/4 4 1/2	4,040	2 1/2 Jan	4 1/2 July	Signal Oil & Gas Co class A.....		2	24 1/4 24 1/4	150	20 1/2 Jan	28 1/2 Apr
Middle South Utilities Inc.....		1	a32 1/2 a32 1/2	72	27 Jan	29 1/2 Feb	Sincilar Oil Corp (Un).....		40	40 40	415	32 1/2 Jan	44 1/2 May
Mindanao Mother Lode Mines.....		P.10	2c 2c	3,200	2c Jan	3c Jan	Socony-Vacuum Oil (Un).....		15	42 1/2 43 1/2	814	35 1/2 Jan	44 1/2 Apr
M J & M & M Cons (Un).....		10c	68c 74c	13,296	68c July	1.05 Jan	Southern Calif Edison Co com (Un).....		44 1/4	44 1/2 44 1/2	1,955	38 Jan	44 1/2 July
Montana-Dakota Utilities (Un).....		5	21 1/2 21 1/2	311	20 1/2 Jan	22 1/2 Mar	Cumulative preferred 4.32%.....		a26 1/2	a26 1/2 a26 1/2	102	25 1/2 Feb	26 1/2 Mar
Montana Power Co.....		*	36 1/2 36 1/2	100	32 1/2 Jan	36 1/2 July	Conv preferred 4.48%.....		a37 1/2	a37 1/2 a37 1/2	190	32 1/2 Jan	37 1/2 May
Montgomery Ward & Co. (Un).....		67 1/2	66 1/2 67 1/2	460	56 1/2 Jan	68 1/2 July	Conv. pfd. 4.88%.....		25	27 1/2 27 1/2	140	27 1/2 May	28 Feb
Morrison-Knudsen Co.....		10	37 1/2 37 1/2	641	30 Feb	37 1/2 July	Southern Calif Gas Co pfd series A.....		25	34 1/4 35	280	32 1/2 Jan	35 July
National Auto Fibres Inc.....		1	14 1/4 14 1/4	1,325	13 1/2 May	18 1/2 Jan	Southern Calif Petroleum.....		10 1/2	10 1/2 10 1/2	300	8 1/2 Jan	14 1/2 Mar
National Distillers Products (Un).....		5	19 1/4 19 1/4	1,007	17 May	20 1/2 Jan	Southern Co (Un).....		5	17 1/2 17 1/2	449	15 1/2 Jan	17 1/2 July
National Gypsum (Un).....		1	32 1/2 32 1/2	491	20 1/2 Jan	32 1/2 July	Southern Pacific Co.....		*	43 44 1/4	2,065	34 1/2 Jan	45 1/2 Mar
Natomatic Company Co.....		*	5 1/2 6 1/4	1,280	4 1/2 Jan	6 1/4 July	Southern Railway Co (Un).....		*	57 1/2 57 1/2	140	40 1/2 Jan	58 July
N Y Central RR (Un).....		22 1/2	22 1/2 22 1/2	238	18 1/2 Jan	26 Feb	Spalding Inc., A. G.....		1	a14 a14	25	a.....	a.....
Niagara Mohawk Power.....		*	a30 1/2 a31 1/2	370	27 1/2 Jan	31 July	Sperry Corp.....		a65 1/4	a64 1/4 a65 1/4	40	46 1/2 Jan	62 1/2 July
Norris Oil Co.....		1	3 3	200	3 July	5 1/2 Mar	Spiegel Inc common.....		2	8 9	510	6 1/2 Mar	9 July
North American Aviation (Un).....		1	35 1/2 38 1/2	1,561	20 1/2 Jan	38 1/2 July	Standard Brands Inc (Un).....		*	a34 1/2 a35 1/2	309	28 1/2 Jan	34 1/2 May
North American Co (Un).....		10	a25 1/4 a25 1/4	83	20 1/2 Jan	24 1/2 July	Standard Oil Co of California.....		1	60 1/4 62 1/2	3,760	52 1/2 Jan	64 1/2 May
North Amer. Invest Com.....		1	13 1/2 13 1/2	365	12 1/2 Jan	13 1/2 May	Standard Oil Co (Indiana).....		25	76 1/2 77 1/2	302	76 1/2 July	81 Mar
6% preferred.....		25	21 1/2 21 1/2	275	20 1/2 Jan	23 Mar	Sterling Drug Inc (Un).....		5	a41 1/2 a43 1/2	140	37 1/2 Apr	44 July
5 1/2% preferred.....		25	20 1/2 20 1/2	10	18 1/2 Jan	20 1/2 Mar	Studebaker Corp (Un).....		a18	a17 1/2 a18	125	14 1/2 May	23 Jan
Northrop Aircraft Inc.....		1	32 1/2 33	547	17 1/2 Feb	33 July	Sunray Oil Corp (Un).....		1	18 1/2 18 1/2	1,365	16 1/2 Jan	20 1/2 Apr
Oahu Sugar Co Ltd (Un).....		20	15 15 1/2	220	13 1/2 May	16 1/2 May	Super Mold Corp.....		5	11 1/4 12 1/4	700	11 1/4 Mar	14 1/4 Mar
Occidental Petroleum Corp.....		1	15c 15c	1,100	12c Jan	18c Mar	Swift & Co (Un).....		25	48 1/2 48 1/2	545	43 1/2 Jan	43 1/2 July
Oceanic Oil Co.....		1	3 1/2 3 1/2	5,615	3 1/2 Jan	3 1/2 Feb	Sylvania Electric Products.....		7.50	39 1/4 39 1/4	931	31 1/2 Jan	40 July
Ohio Edison Co (Un).....		12	43 1/2 43 1/2	672	38 1/2 Jan	44 July	Texas Company (Un).....		25	a65 1/2 a65 1/2 a67 1/2	83	58 1/2 Jan	73 1/2 May
Olaa Sugar Co (Un).....		20	4 1/4 4 1/4	200	3 1/2 Jan	4 1/4 July	Textron Incorporated.....		50c	71 1/2 71 1/2	510	7 Jan	11 1/2 July
Pabco Products Inc common.....		18	17 1/4 18 1/2	918	14 1/2 Jan	18 1/2 May	Tide Water Associated Oil.....		10	18 1/2 18 1/2	1,085	18 1/2 July	23 1/2 Apr
Pacific American Fisheries.....		5	a9 1/2 a9 1/2	10	7 1/2 Jan	10 1/2 Jan	Transamerica Corp.....		2	34 1/2 34 1/2	2,358	25 1/2 Feb	36 1/2 Jun
Pacific Can Co.....		5	a22 a21 1/2 a22	109	14 1/2 Jan	22 May	Trans World Airlines Inc.....		5	a17 a17	50	13 1/2 Feb	16 1/2 Jun
Pacific Coast Aggregates.....		6	6 1/2 6 1/2	2,350	5 1/2 Jan	6 1/2 Jan	Tri-Continental Corp (Un).....		1	21 1/2 21 1/2	275	15 1/2 Jan	21 1/2 Jun
Pacific Finance Corp (Un).....		10	a31 1/2 a31 1/2	150	29 1/2 Jan	31 1/2 July	Union Carbide & Carbon (Un).....		*	86 1/4 86 1/4	487	71 1/2 Mar	88 1/2 July
Pacific Gas & Electric common.....		25	44 1/4 44 1/4	6,279	39 1/2 Jan	44 1/4 July	Union Electric Co. of Mo.....		10	26 1/2 26 1/2	200	24 Apr	26 1/2 July
6% 1st preferred.....		25	36 1/2 36 1/2	956	33 1/2 Jan	36 1/2 July	Union Oil Co of California common.....		25	44 43 1/2 45 1/2	3,514	39 Jan	50 1/2 May
5% red preferred.....		25	28 1/2 28 1/2	818	27 Jan	28 1/2 July	Union Sugar common.....		12 1/2	24 1/4 24 1/4	200	20 1/2 Jan	28 1/2 Apr
5% red preferred ser A.....		25	28 1/2 28 1/2	178	27 1/2 Jan	28 1/2 July	United Aircraft Corp (Un).....		5	64 1/2 64 1/2	202	46 1/2 Jan	65 1/2 Jun
Pacific Lighting Corp common.....		*	37 1/2 38	2,271	33 1/2 Mar	38 July	United Air Lines Inc.....		10	24 24 1/2	405	21 1/2 May	25 July
Pacific Petroleum Ltd.....		1	7 1/4 7 1/4	1,000	7 Jun	12 1/2 Mar	United Can & Glass Co.....		2 1/2	13 13	220	11 Jan	13 July
Pac Public Service Co common.....		*	a21 1/4 a21 1/4	5	20 1/2 Jan	22 Apr	United Corp. of Del. (Un).....		1	a5 1/2 a5 1/2	40	5 Jun	5 1/2 Jun
1st preferred.....		100	126 1/4 126 1/4	192	114 1/2 Jan	126 3/4 May	United Gas Corp (Un).....		10	30 1/2 30 1/2	357	27 1/2 Apr	32 1/2 May
Pacific Tel & Tel common.....		100	a145 1/4 a145 1/4	5	138 1/2 Jan	165 3/4 Jun	U S Rubber (Un).....		5	36 3/4 37 1/4	920	29 1/2 Jan	37 1/2 May
Preferred.....		100	126 1/4 126 1/4	192	114 1/2 Jan	126 3/4 May	U S Steel Corp common.....		1	51 1/2 52 1/2	1,278	39 1/2 Jan	52 1/2 July
Pacific Western Oil Corp.....		4	28 1/2 28 1/2	250	28 1/2 July	31 1/4 Mar	Victor Equipment Co.....		1	10 1/2 10 1/2	550	9 1/2 Jan	11 1/2 Feb
Packard Motor Co (Un).....		3	3 1/2 3 1/2	500	3 July	4 1/4 Jun	Warner Bros. Pictures (Un).....		5	16 1/2 16 1/2	120	14 Feb	16 1/2 July
Palmer Stendel Oil.....		10c	30c 24c 30c	17,166	21c Jan	30c Mar	Warren Petroleum Corp.....		3	a35 1/4 a35 1/4	85	34 1/4 May	36 1/2 Apr
Pan American World Airways (Un).....		1	13 1/4 12 1/4 13 1/4	2,641	9 1/2 Jan	13 1/4 July	Washington Water Power.....		*	31 1/4 31 1/4	150	26 1/2 Jan	31 1/2 July
Paramount Pictures Corp. (Un).....		1	a33 a33 1/2	60	27 1/2 Feb	32 Jun	Wells Fargo Bank & O I.....		100	315 315	60	29 1/2 Jan	31 1/2 July
Pennsylvania RR Co (Un).....		50	16 1/4 16 1/4	462	15 1/2 Mar	18 1/2 Feb	Westates Petroleum common (Un).....		1	43c 40c 45c	4,275	34c Jan	75c Mar
Phelps Dodge Corp (Un).....		12 1/2	40 40 1/2	750	31 1/2 Jan	40 1/2 July	Preferred (Un).....		5	5 5	1,284	3 1/2 Jan	5 1/2 Mar
Phillco Corp. (Un).....		3	36 1/2 36 1/2	227	29 1/2 Feb	36 1/2 July	West Coast Life Insurance (Un).....		5	36 37 1/2	379	27 Jan	40 1/2 May
Phillips Petroleum Co.....		60	60 60	307	58 1/2 Feb	66 3/4 May	Western Airlines Inc (Un).....		1	10 1/2 10 1/2	145	9 Jan	10 1/2 July
Pioneer Gold Mines of B. C. (Un).....		1	6 6	150	6 July	6 July	Western Department Stores.....		25c	10 1/4 10 1/4	1,660	9 1/2 Jan	11 Jun
Puget Sound P. & T. Co.....		*	36 1/2 37 1/2	300	32 Jan	37 1/2 Jun	Western Union Telegraph (Un).....		10	43 43	200	20 1/2 May	43 July
Pulman Inc (Un).....		*	a54 a54 1/4	165	41 1/2 Jan	54 1/2 May	Westinghouse Elec Corp (Un).....		12 1/2	a54 1/2 a54 1/2	461	50 1/2 Mar	74 1/2 Jun
Pure Oil Co (Un).....		55 1/2	55 1/2 55 1/2	220	55 1/2 July	64 1/4 May	Willys-Overland Motors (Un).....		1	43 1/2 44 1/2	1,015	43 1/2 July	44 1/2 July



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 16

STOCKS				STOCKS			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Canadian Celanese common	19	19 19 1/4	1,280	Quebec Power	---	26 1/2 26 1/4	515
\$1.75 series	25	31 31 1/4	590	Rolland Paper common	---	34 1/4 35	235
Canadian Chemical & Cellulose	8 1/2	19 1/2 19 1/2	1,750	Royalite Oil Co Ltd.	---	11 1/4 11 1/4	375
Canadian Cottons 6% pfd	25	10 3/4 10 3/4	25	St Lawrence Corp common	57	52 3/4 57	3,681
Canadian Industries com	23 3/4	23 1/2 25 3/4	23,790	Shawinigan Water & Power common	50 1/2	50 50 53	5,564
Preference	a91	a91 a91	210	Series A 4% preferred	50	49 1/2 49 1/2	615
Canadian Locomotive	---	15 1/2 15 1/2	10	Class B 4 1/2%	50	a54 1/2 a54 1/2	110
Canadian Oil Companies	15 1/2	15 1/4 15 1/4	625	Sherwin Williams of Canada com	35	35 35 35	245
Warrants	2.85	2.85 2.85	800	Sicks' Breweries common	28 1/2	28 1/2 29 1/2	392
Canadian Pacific Railway	25	26 26 1/2	2,355	Voting trust cdfs	---	21 20 1/2 21	135
Canadian Petrofina Ltd pfd	10	19 19 19 1/4	1,195	Simpsons	---	34 34 34	24
Canadian Vickers	26	25 1/2 26	2,235	Southern Co	---	40 40 40	985
Cockshutt Farm Equipment	8	7 3/4 8	702	Southern Canada Power	---	32 32 32	190
Coghlin (B J)	---	14 15	1,550	Steel Co of Canada common	37 1/2	36 3/4 37 1/2	4,834
Consolidated Mining & Smelting	26 1/2	26 27 1/2	5,885	Thrifty Stores Ltd.	32	32 33	1,375
Consolidated Textile	---	a6 a6	25	Triad Oils	---	2.90 2.90	100
Consumers Glass A	a27 1/2	a27 1/2 a29	123	United Steel Corp	12 1/2	12 1/2 12 1/2	605
Corbys class A	---	14 14 1/4	785	Viau Ltd	---	a50 a50	2
Class B	---	a13 1/4 a13 1/4	40	Wabasso Cotton	---	a11 1/4 a11 1/4	50
Crown Cork & Seal Co.	---	42 42	25	Walker Gooderham & Works	58 1/2	58 1/2 59	1,730
Distillers Seagrams	2	29 1/2 30	3,940	Western Grocers Ltd class A	38 1/2	38 1/2 38 1/2	225
Dominion Bridge common	18 1/2	18 18 1/2	6,791	Western Leaseholds	---	4.00 4.00	1,350
Dominion Coal 6% pfd	25	6 1/4 6 1/4	275	Weston (Geo) common	42 1/2	42 42 1/2	165
Dominion Corsets	---	13 13	125	Willsis Ltd	a19	a18 a19 1/2	135
Dominion Dairies common	---	a5 1/2 a5 1/2	59	Winnipeg Central Gas	---	9 1/2 9 1/2	100
5% preferred	35	a15 a15	25	Winnipeg Electric 5% pfd	102 1/2	102 102 1/2	130
Dominion Foundries & Steel com	11	11 14 1/4	917	Zellers Limited common	25 1/2	25 25 1/2	325
Preferred	100	102 1/2 103 1/4	45				
Dominion Glass common	20	17 1/2 17 1/2	100				
7% preferred	---	11 1/4 11 1/4	2,610				
Dominion Steel & Coal	---	25 25	585				
Dominion Stores Ltd.	---	8 8 1/2	1,610				
Dominion Tar & Chemical common	8 1/2	23 1/2 23 1/2	1,875				
Red preferred	23 1/2	6 1/4 6 1/4	1,155				
Dominion Textile common	22 1/2	22 1/2 23	3,526				
Dunohue Bros Ltd.	25	25 25	125				
Dow Brewery Ltd.	---	a22 a22	20				
Eddy Paper Co class A pfd	20	25 1/2 25 1/2	125				
Electrolux Corp	11	11 11	125				
Estabrooks (T H) 4.16% pfd	25	a22 a22	20				
Famous Players Canadian Corp	1	24 1/2 24 1/2	4,461				
Foundation Co of Canada common	17 1/2	17 1/2 17 1/2	1,980				
Fraser Co's Ltd common	20	19 1/2 20	5,988				
Gatineau Power common	25 1/2	24 1/2 25 1/2	1,710				
5% preferred	100	a110 a110 1/4	16				
5 1/2% preferred	100	113 113	40				
General Bakeries Ltd.	---	6 1/4 6 1/4	225				
General Dynamics	52	49 1/2 52	2,065				
General Motors	---	78 1/2 78 1/2	1,205				
General Steel Wares common	---	a11 1/2 a11 1/2	90				
5% preferred	100	102 102	15				
Goodyear Tire 4% pfd inc 1927	50	52 52	50				
Gypsum Lime & Alabastine	42	41 42	806				
Holt, Renfrew 1st pfd	96 1/4	96 1/4 96 1/4	15				
Howard Smith Paper common	25 1/2	25 1/2 26	2,235				
\$2.00 preferred	50	a50 a50	10				
Hudson Bay Mining	46	45 1/4 46 1/2	1,380				
Imperial Oil Ltd	33 1/2	32 1/2 33 1/2	5,482				
Imperial Tobacco of Canada common	5	9 1/2 9 1/2	4,978				
4% preferred	25	a24 1/2 a24 1/2	1,318				
6% preferred	11	6 1/4 6 1/4	5,200				
Industrial Acceptance Corp common	44	42 1/2 44	3,898				
\$4.25 preferred	100	92 92	25				
\$1.50 preferred	30	44 44	100				
\$2.00 preferred	40	44 44 1/4	510				
International Bronze 6% pfd	25	15 1/2 15 1/2	25				
Intl Nickel of Canada common	42 1/2	42 42 1/2	5,866				
International Paper common	7.50	75 75	1,997				
International Petroleum Co Ltd.	20	20 21	1,155				
International Power	94	93 94	324				
International Utilities Corp common	5	33 1/2 34	275				
Preferred	25	34 1/2 35	290				
Interprovincial Pipe Lines	2 1/2	24 1/2 25 1/2	2,110				
Labatt Limited (John)	21 1/4	21 1/4 21 1/2	535				
Lake of the Woods common	---	31 32	640				
7% preferred	100	a146 a146	2				
Lang & Sons Ltd (John A)	---	a10 a10	95				
Laurie Secord Candy Shops	3	16 16	200				
Laurie Secord Candy Shops	3	13 13 1/4	425				
Class B	20	19 20	1,000				
Warrants	3.30	3.25 3.40	1,100				
Lewis Bros Ltd	10 1/2	10 1/2 10 1/2	100				
MacMillan & Bloedel Exports class B	---	22 1/2 23	650				
Malman Corp Ltd priority	---	18 1/4 18 1/4	100				
Massey-Harris-Ferguson	8 1/2	8 1/2 8 1/2	6,810				
McColl Frontenac Oil	29 1/4	29 1/4 32 1/4	1,640				
Mitchell (J S)	---	35 35	100				
Mitchell (Robt)	16	16 16	100				
Molson Breweries class A	26 1/2	26 27	1,440				
Class B	27	26 1/2 27	1,660				
Montreal Locomotive	---	16 16	150				
Morgan & Co common	17 1/4	17 1/4 17 1/2	910				
4% preferred	100	102 1/2 102 1/2	115				
National Drug & Chemical com	5	12 1/2 11 1/2	1,000				
Preferred	a13 1/2	a13 1/2 a13 1/2	105				
National Steel Corp	25	25 25 1/2	750				
Niagara Wire Weaving	---	37 38	90				
Noranda Mines Ltd	73 1/4	72 73 1/4	1,162				
Ogilvie Flour Mills common	---	32 1/2 32 1/2	274				
Ontario Steel Products	---	a23 a23	75				
Page-Hersey Tubes	---	67 67	500				
Penmans common	---	a41 a41	5				
Placer Development	1	28 28	275				
Powell River Company	35 1/4	35 35 1/4	3,015				
Power Corp of Canada	43	42 43 1/2	1,521				
Price Bros & Co Ltd common	39 1/2	39 1/2 41 1/2	4,393				
4% preferred	100	100 100 1/4	400				
Provincial Transport	15 1/2	15 1/2 15 1/2	630				

## Canadian Stock Exchange

Canadian Funds									
STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
	Par		Low	High		Low		High	
Anglo-Canadian Pulp & Paper.....*		31 1/2	31	31 3/4	3,075	25	Jan	31 3/4	July
Anglo-Nfld Development Co.....5		10 1/2	10	10 1/2	10,505	7 1/4	Jan	10 1/2	July
Arcan Corp Ltd.....*		---	95c	95c	200	75c	May	2.60	Mar
Auto Fabrics Prod Co Ltd cl A pfd.....*		a4.00	a4.00	a4.00	25	a---	---	a---	---
British Columbia Packers Ltd class A.....*		---	a15	a15	80	13 1/2	Jan	16 1/2	Jun
Class B.....*		---	a11 1/2	a11 1/2	80	9	Jan	10	Mar
Brown Company common.....1		14 1/4	12 1/4	14 1/4	21,325	8 1/2	Jan	14 1/4	July
\$5 conv 1st preferred.....*		105	101 1/4	105	265	88	Jan	105	July
\$3.00 2nd preferred.....*		---	51 1/2	51 1/2	55	49 1/4	Jan	52	Apr
Butterfly Hosiery Co Ltd.....1		---	a5.00	a5.00	75	4.90	Mar	5.25	Feb
Canada & Dominion Sugar.....*		18 1/2	18 1/2	19 1/2	1,440	17	Jan	19 1/2	Apr
Canada Maltng Co Ltd.....*		---	60	60	25	53 1/2	Jan	60	Jun
Canada Starch Co Ltd.....5		---	57	57	50	57	Feb	60	July
Canadian Dredge & Dock Co Ltd.....*		---	65	66	300	51 1/2	Jan	66	Jun
Canadian Gen Investments Ltd.....*		---	27 1/2	27 1/2	150	23 1/2	Jan	27 1/2	July
Canadian Ingersoll Rand Co Ltd.....*		---	75	75	130	72	Apr	80	Jan
Canadian Inter Inv Trust 5% pfd.....100		---	a85	a85	10	82	Jan	86	May
Canadian Marconi Co.....1		---	4.65	5.00	1,175	4 1/2	Jun	5 1/2	Feb
Canadian Western Lumber Co.....*		10 1/2	10 1/2	10 3/4	704	10 1/4	Apr	12 1/2	Feb
Canadian Westinghouse Company Ltd.....*		a69	a69	a69 1/2	70	62	Apr	70	May
Catell Food Products Ltd class A.....*		---	a17 1/2	a17 1/2	5	13	Mar	17 1/2	July
Chatco Steel Prod Ltd com.....*		---	a5.00	a5.00	25	5.00	Jan	5.00	Jan
Chateau-Gai Wines Ltd.....*		---	12 1/2	12 1/2	100	10 1/2	Apr	12 1/2	July
Claude Neon Gen Advert class A.....*		---	a3.50	a3.50	30	3.85	Jan	3.85	Jan
Class B.....*		---	a3.60	a3.60	100	3.35	Feb	3.75	Apr
Combined Enterprises Ltd com.....*		9	9	9	100	6 1/2	Jan	9 1/2	Jun
Consolidated Paper Corp Ltd.....*		54	53 1/2	54 1/2	6,958	40 1/2	Jan	54 1/2	July
Consolidated Textile Mills Ltd.....*		---	---	---	---	---	---	---	---
5% preferred.....20		---	a20	a20	5	a---	---	a---	---
Crown Zellerbach Corp.....5		---	46 3/4	47 1/4	560	34	Jan	47 1/4	Jun
Dominion Magnesium Ltd.....*		---	14 1/2	15	2,175	12	Mar	15 1/4	July
Dominion Oilcloth & Linoleum.....*		---	33 3/4	34	155	27 1/2	Jan	36	May
Dominion Structural Steel Ltd.....*		---	41 1/2	42	90	21	Feb	43	July
Du Pont of Canada Sec com.....		33	28	35 1/4	22,643	26 1/2	July	35 1/4	July
Federal Grain Co class A.....*		---	25	25	25	18 1/2	Feb	28	Jun
Fleet Manufacturing Ltd.....*		---	1.80	1.85	1,050	1.20	Jan	2.20	May
Ford Motor Co of Can class A.....*		91 1/2	90 1/2	91 1/2	1,458	63 1/2	Jan	100	Apr
Foreign Pow Sec 6% red pfd.....100		---	a31	a31	20	25 1/2	Feb	33	Jun
Great Lakes Paper Co Ltd com.....*		26	25 1/4	26	3,210	19	Jan	26 1/2	May
Hinde & Dauch Paper Co Ltd.....*		47	46	47	115	31	Feb	47	July
International Paints (Can) Ltd cl A.....*		---	a12 1/2	a12 1/2	50	9	Jan	13	Jun
Interprovincial Utilities Ltd.....*		---	8	8	200	5 1/2	Jan	8 1/4	Apr
Lablaw Groceries Co Ltd class B.....*		---	57	57 1/4	100	43 1/2	Feb	57 1/4	July
Lowney Co Ltd (Walter M).....*		19 1/2	19 1/4	19 1/2	1,357	15 1/2	Jan	19 1/2	July
MacLaren Power & Paper Co.....*		68	65 1/2	68	1,400	54 1/2	Jan	68	July
Maple Leaf Milling Co Ltd.....*		8 1/2	8 1/2	8 1/2	200	8 1/2	Apr	8 1/2	May
Melchers Distilleries Ltd 6% pfd.....10		---	a10 1/4	a10 1/4	25	10	Jan	10 1/4	Apr
Mexican Light & Power Co Ltd pfd.....*		---	8.00	8.00	100	7.00	Jun	9.25	Mar
Mica of Canada Ltd.....10		---	2.25	2.25	200	2.00	Jan	2.25	July
Minnesota & Ontario Paper Co.....5		37 3/4	36 1/2	37 3/4	4,900	28	Jan	37 1/4	July
Moore Corporation Ltd common.....*		---	29 3/4	30	1,285	24 1/2	Jan	30	May
Mount Royal Rice Mills Ltd.....*		10	10	10	225	10	July	13	Feb
Newfoundland Lt & Pwr Co Ltd.....10		26 1/2	26 1/2	26 1/2	130	22	Jan	26 1/2	July
Northern Quebec Power pfd.....50		52	51 1/4	52	65	50 1/2	Apr	52 1/2	May
Paul Service Stores Ltd.....*		7	7	7	100	7	Jun	7 1/2	Jun
Power Corp of Canada 6% 1st pfd.....100		110 1/4	110 1/4	111	80	110 1/2	Mar	114	Jun
6% N C part 2nd pfd.....50		65	65	65	65	56 1/2	Jan	65	July
Quebec Telephone Corp common.....5		31	31	31	65	13 1/2	Feb	33	May
Sangamo Co Ltd.....*		---	15	15	115	15	July	19 1/4	Feb
Southern Canada Power 6% pfd.....100		---	138	138	50	124	Jan	138	Jun
Standard Paving & Materials Ltd.....*		25 1/2	25 1/2	26	250	20 1/4	May	26	July
Suez Canal Co Founders Shares.....*		---	198	198	50	198	Jun	198	Jun
Supertest Petroleum Ltd.....*		---	17 1/4	17 1/4	200	17	Mar	17 1/2	Jun
Tooke Bros Ltd common.....*		a60c	a60c	a60c	106	40c	Feb	60c	Apr
Traders Finance Corp class A.....*		41	39	41	2,831	32 1/2	Jan	41	July
Class B.....*		38	37 1/2	38	250	35 1/2	Mar	39	May
5% red preferred.....40		---	42 1/2	43	540	40 1/2	Jan	43	July
Trans Mountain Oil Pipe Line.....*		26 3/4	26 1/2	26 3/4	875	20	Jan	30	May
Union Gas of Canada Ltd.....*		42	41 1/2	43	255	33 1/4	Jan	43	July
United Corporation class B.....*		15	15	15	750	13	Feb	15	July
Waterman (L E) Pen Co Ltd.....*		10 1/4	10 1/4	10 1/2	2,025	9 1/2	Jan	10 1/2	Apr
Watson (Jack) & Co Ltd.....*		11 1/2	11	11 1/2	500	9 3/4	Mar	11 1/2	July
Westeel Products Ltd.....*		---	21	21	225	20 1/2	Jan	23	Mar
Western Canada Breweries Ltd.....5		---	a20 3/4	a22	125	17 1/2	Jan	22	Jun
Woods Manufacturing Co Ltd.....*		---	a23 1/4	a23 1/4	15	23	Apr	23 1/4	May



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 16

Canadian Stock Exchange (Cont.)		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	
STOCKS		Sale Price	Low High	Shares	Low	High
Par						
<b>Mining Stocks—</b>						
Aconic Mining Corp.	1	3.60	3.60 3.60	550	2.85 Mar	3.65 Jun
Algoma Uranium Mines Ltd.	1	7.05	6.85 7.10	1,400	4.00 May	8.00 July
Ameranium Mines Ltd.	1	16 1/4	16 1/4 20c	20,600	10 1/2 Jan	31c Jan
Anacon Lead Mines Ltd.	1	2.80	2.60 2.85	7,600	2.52 Feb	3.80 Jan
Ankeno Mines Ltd.	1	7c	7c 7 1/2c	2,500	7c Jan	12c Jan
Arnor Sulphur Mining Corp.	1	6 3/4	6 3/4 7c	23,000	6c Mar	11c Jan
Atlas Sulphur & Iron	1	12c	10c 13c	11,270	10c July	35c Feb
Avillabona Mines Ltd.	1	—	10c 10c	500	10c July	21c Jan
Barvue Mines Ltd.	1	—	1.32 1.35	400	1.32 July	1.64 Mar
Beatrice Red Lake Gold Mines Ltd.	1	—	3c 3c	1,500	2 1/2c Jun	6c Jan
Beaucage Mines Ltd.	1	3.75	3.30 3.75	1,300	2.90 May	5.50 Jun
Bellechasse Mining Corp. Ltd.	1	88c	79c 1.04	37,000	75c July	1.04 July
Belville Gold Mines Ltd.	1	38c	38c 40c	16,500	31c Feb	60c Feb
Boreal Rare Metals Ltd. vtc.	1	2.00	2.05 2.10	39,800	2.00 May	2.80 Jan
Bouscadillac Gold Mines Ltd.	1	16 1/2	12c 17c	146,000	5c Feb	17c July
Bouzan Gold Mines Ltd.	1	—	3 3/4c 4c	1,000	2 1/2c Apr	8c Jan
Brunswick Min & Smelting Corp. Ltd.	1	10 3/4	10 3/4 10 3/4	750	9 Apr	12 1/2 Jan
Calumet Uranium Mines Ltd.	1	24c	14c 35c	158,450	14c July	2.35 May
Campbell Chibougamau Mines Ltd.	1	—	3.30 3.35	1,900	2.70 Mar	3.40 Jun
Carnegie Mines Ltd.	1	31c	30c 31c	5,000	30c Feb	45c Jan
Cassiar Asbestos Corporation Limited.	1	—	6.15 6.20	300	6.00 Jan	6.50 Apr
Centremaque Gold Mines Ltd.	1	7c	6 1/2c 7c	4,600	6 1/2c Jun	10 1/2c Feb
Chemical Research Corp.	50c	2.44	2.25 2.52	4,300	1.65 May	2.52 July
Chibougamau Explorers Ltd.	1	65c	64c 65c	5,500	43c May	70c Jun
Chimo Gold Mines Ltd.	1	1.49	1.40 1.49	800	1.08 May	1.60 Jan
Consolidated Canoe Mines Ltd.	1	10c	10c 12c	17,525	10c Feb	20c Jan
Consol Central Cadillac Mines Ltd.	1	—	4 1/4c 4 1/4c	2,000	4c May	6c Feb
Consolidated Mosher Mines Ltd.	2	—	1.02 1.02	200	1.02 July	1.21 Jun
Cortez Explorations Ltd.	1	—	2 1/4c 2 1/4c	1,000	2 1/4c May	3 1/2c Mar
Coule Lead & Zinc Mines Ltd.	1	18c	18c 18c	500	18c July	28c Feb
Dome Mines Ltd.	1	—	15 1/2 15 1/2	500	14 Jan	16 1/2 Apr
Dominion Asbestos Mines Ltd.	1	27c	24c 29c	9,000	24c July	55c May
Donalds Mines Ltd.	1	47c	47c 47c	500	47c July	61c Mar
East Rim Nickel Mines Ltd.	1	—	88c 88c	500	88c Jan	1.15 Feb
East Sullivan Mines Ltd.	1	3.95	3.95 4.20	3,500	3.60 Jan	4.50 Apr
Eastern Metals Corp. Ltd.	1	—	75 3/4c 77c	44,200	75c Feb	1.42 Jan
Eastern Smelting & Refining	1	2.68	2.65 2.87	11,800	2.40 Jun	3.10 Apr
Fab Metal Mines	1	—	17c 17c	1,100	17c July	35c Jan
Falconbridge Nickel Mines Ltd.	1	—	17 1/2 18	2,400	14 1/2 Feb	18 July
Frobisher Limited	1	3.95	3.85 3.95	525	3.85 July	5.15 Feb
Geco Mines Ltd.	1	—	10 10 1/2	1,500	6.45 Jan	12 1/2 Feb
Grandines Mines Ltd.	1	—	19c 19c	3,000	16c Jan	29c Feb
Gui Por Uranium Mines Metals Ltd.	1	35c	35c 38c	9,500	17c Mar	44c Apr
Gunner Gold Mines Ltd.	1	—	8.90 9.00	1,450	8.55 Mar	11 Jan
Hillcrest Collieries Ltd.	1	50c	50c 50c	500	35c Apr	50c July
Hollinger Cons Gold Mines Ltd.	5	15 1/2	15 1/2 16 1/4	2,425	12 Jan	16 1/4 Apr
Inspiration Mining & Dev Co.	1	1.99	1.99 2.20	5,400	1.99 July	3.35 Mar
Iso Uranium Mines	1	49c	39c 50c	51,400	39c July	89c Apr
Jack Lake Mines Ltd.	1	—	2c 2c	500	2c Mar	3 1/2c Jan
Jaculet Mines Ltd.	1	9c	9c 9c	2,000	8c Jun	13 1/2c Mar
Jardun Mines Ltd. voting trust	1	26c	24c 27c	16,600	17c Jan	38c May
Jellicoe Mines Ltd.	1	—	25c 25c	500	15 1/2c Jun	25c July
Joliet-Quebec Mines Ltd.	1	61c	47c 61c	54,000	42c Jun	70c July
Kayrand Mining Dev Co. Ltd.	1	—	10c 11c	6,000	5c Jan	12c July
Kenmayo Yukon Mines Ltd.	1	4c	4c 4c	2,000	3c Jun	7c Jan
Keymet Mines Ltd.	1	—	60c 60c	500	60c Jan	1.00 Apr
Kontiki Lead Zinc Mines Ltd.	1	—	15c 15c	500	13c Apr	28c Jan
Labrador Mining & Explor Co. Ltd.	1	—	a9.00 a9.00	25	7.50 Jan	10 1/2 Mar
Lafayette Asbestos Mines Ltd.	1	12c	11 1/2c 13c	3,000	11c May	24c Jan
Lavalle Mines Ltd.	1	—	5 1/2c 5 1/2c	1,000	5 1/2c Feb	10 1/2c Apr
Lingside Copper Mining Co. Ltd.	1	7 1/2c	7c 11c	38,000	3c Jun	11c July
Louvicourt Goldfields Ltd.	1	19c	18c 20c	6,500	13c Jan	27 1/2c Jun
McIntyre-Porcupine Mines Ltd.	1	60 1/2	60 1/2 62	305	54 1/2 Jan	66 Apr
Merrill Island Mining Ltd.	1	31c	31c 34c	7,500	20c Feb	33 3/4c July
Mining Corp of Canada	1	—	15 1/2 15 1/2	940	10 1/2 Feb	15 1/2 July
Mogador Mines Ltd.	1	25c	25c 25c	3,050	19c May	25c July
Molybdenite Corp of Canada Ltd.	1	67c	67c 75c	6,400	60c Jun	1.75 Mar
Nesbitt LaBine Uranium Mines Ltd.	1	2.70	2.70 2.70	500	1.45 Mar	2.70 July
New Calumet Mines Ltd.	1	—	60c 60c	500	60c July	70c May
New Pormaque Mines Ltd.	1	—	6c 6c	3,500	5c Mar	10c Apr
New Larder "U" Island Mines	1	—	91c 91c	600	90c Jun	1.05 Jan
New Pacific Coal & Oils Ltd.	1	27c	24c 27c	3,500	17c Jan	35c Jun
New Santiago Mines Ltd.	50c	—	4c 4c	3,500	3 1/2c Jun	6c Jan
New Vinay Mines Ltd.	1	—	4 1/2c 4 1/2c	5,500	4c Jun	11c Apr
Nib Yellowknife Mines Ltd.	1	—	8 1/2c 9c	16,500	6 1/2c Jun	9c July
Nocana Mines Ltd.	1	16c	15 1/2c 16c	17,500	9c May	16c Jan
Obalski (1945) Ltd.	1	—	18c 18c	6,500	11 1/2c Mar	23c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	2.03	1.90 2.13	10,600	1.10 Jan	2.53 Jun
Orchan Uranium Mines Ltd.	1	—	18c 20c	4,000	13c Mar	34c Jan
Pato Cons Gold Dredging Ltd.	1	—	28c 28c	500	3.50 Jan	4.05 July
Parbec Mines Ltd.	1	—	4.00 4.05	3,700	24 1/2c Apr	36 1/2c July
Pitt Gold Mining Co. Ltd.	1	2c	2c 2c	32,000	1 1/2c Jan	3c Mar
Quebec Chibougamau Gold Fields Ltd.	1	—	11c 11c	500	7c Apr	16c May
Quebec Corp. Corp. Ltd.	1	97c	95c 1.00	4,500	65 1/2c Feb	1.16 July
Quebec Le-Brador Davel Co. Ltd.	1	—	10c 10c	1,000	10c May	14c Jan
Quebec Nickel Corp. Ltd.	1	—	45c 45c	1,000	40c Apr	70c May
Quebec Yellowknife Gold Mines Ltd.	1	4c	4c 4 1/2c	5,000	2 1/2c Mar	5c Jun
Queumont Mining Corp. Ltd.	1	—	19 19 1/4	350	14 Mar	20 Jun
Radiore Uranium Mines Ltd.	1	90c	89c 91c	15,500	66c Feb	1.00 July
Royan Gold Fields Ltd.	1	—	7c 7c	500	7c July	12 1/2c Jan
Sheritt-Gordon Mines Ltd.	1	3.90	3.90 4.00	490	3.75 May	4.25 Apr
Standard Gold Mines Ltd.	1	—	12 1/2c 14 1/2c	5,000	9c Jan	25c Jun
Steeple Mining Corp. Ltd.	1	—	5c 5c	4,500	5c Jun	8 1/2c Apr
Steep Rock Iron Mines Ltd.	1	—	7.40 7.60	550	6.50 Feb	8 1/2c Apr
Sullivan Cons Mines	1	3.25	3.10 3.35	19,533	1.70 Feb	3.55 Jun
Tache Lake Mines Ltd.	1	7c	7c 7c	3,500	6c Mar	10c Jan
Tazin Mines Ltd.	1	—	10c 11c	2,500	7c Jun	16c Jan
Tibbittmont Gold Fields Ltd.	1	—	4 1/2c 4 1/2c	3,000	4 1/2c May	14c Jan
Tobitt Silver Mines Ltd.	1	1.50	1.50 1.50	100	1.25 Mar	1.72 Jun
Trans-Dominion Mining & Oil	1	2.10	2.07 2.10	55,300	1.14 Apr	2.10 Jun
Trebor Mines Ltd.	1	—	10 1/4c 12c	3,000	10c Mar	18c Apr
Uddlen Mines Ltd.	1	—	17 1/4c 17 1/4c	1,000	10c Mar	30c Jan
United Asbestos Corp. Ltd.	1	—	4.00 4.10	400	3.40 Feb	4.45 July
United Montauban Mines Ltd.	1	—	22c 22c	3,000	22c July	1.03 Jan
Ventures Ltd.	1	16 1/4	16 1/4 17 1/4	800	14 1/2c Feb	20 May
Violamac Mines	1	—	1.61 1.73	800	1.61 July	2.15 Jan
Waite Amulet Mines Ltd.	1	12 1/2	12 1/2 12 1/2	200	9.10 Feb	12 1/2 July
Weeden Pyrite & Copper	1	23c	20c 23c	14,000	20c July	38c Jan
Wendell Mineral Products Ltd.	1	—	10c 10 1/2c	2,500	5c Apr	15c May
Western Tungsten Copper Mines Ltd.	1	62c	61 1/2c 68 1/2c	4,500	38c Mar	92c Mar
Westville Mines Ltd.	1	2c	2c 2 1/2c	3,000	2c Feb	4c Jan
<b>Oil Stocks—</b>						
Altex Oils Limited	1	—	32c 33c	2,600	23c Jan	69c Apr
Anglo-Canadian Oil Co. Ltd.	1	4.90	4.90 4.90	200	4.75 Jun	5.60 Jan
Antone Petroleum Ltd.	1	20c	20c 21 1/2c	17,900	19 1/4c Jan	36c Feb
Bailey Selburn Oils & Gas class A	1	—	3.75 3.75	200	3.75 July	5.35 Feb
Calalta Petroleum Ltd.	25c	—	30c 30c	500	29c Apr	40c Jan
Calgary & Edmonton Corporation Ltd.	1	—	11 1/4 11 1/4	300	9 Jan	13 1/4 Apr
Canadian Devonian Petroleum	1	1.58	1.58 1.65	1,900	1.40 Mar	2.95 Mar

## STOCKS

STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	
Par		Sale Price	Low High	Shares	Low	High
Del Rio Producers Ltd.	1	1.30	1.30 1.30	300	1.25 July	2.25 Feb
Empire Oil & Minerals Inc.	1	40c	40c 42c	4,200	38c July	1.20 Feb
Gaspe Oil Ventures Ltd.	1	1.20	1.00 1.60	17,175	40c Jun	1.60 July
Great Sweet Grass Oils Ltd.	1	—	1.20 1.20	5,000	1.01 Apr	1.37 Mar
Home Oil Co. Ltd.	1	—	7.00 7.80	100	7.75 July	10 1/4 Mar
Jasper Oil Corp.	1	1.75	1.72 1.77	31,500	1.25 Mar	3.90 Feb
Long Island Petroleum Ltd.	1	—	8c 8c	1,000	8c July	11 1/4 Apr
Merrill Petroleum Ltd.	1	—	6.85 6.85	600	5.90 Jan	8.00 Apr
New Bristol Oils Ltd.	1	—	1.34 1.40	26,650	1.26 Jan	1.56 Feb
Okalta Oils Ltd.	90c	—	1.25 1.25	100	1.25 July	1.95 Jan
Pacific Petroleum Ltd.	1	7.45	7.45 7.75	500	7.00 Jun	11 1/4 Mar
Phillips Oil Co.	1	1.45	1.44 1.45	1,600	1.25 Jan	1.80 Mar
Pontiac Petroleum Ltd.	1	1.83	1.76 1.83	3,360	1.24 Jun	1.83 July
Quebec Oils Development	1	78c	51c 80c	11,900	23c Jun	80c July
Stanwell Oil & Gas	1	—	47c 47c	1,000	47c July	47c July
Trican Petroleum-Chemical	1	70c	58c 70c	13,200	50c May	95c Jan
Tri-Tor Oils Ltd.	1	59c	58c 62c	14,063	58c July	84c Jan
Westburne Oil Co. Ltd.	1	—	65c 70c	2,500	55c Jan	75c Mar

## Toronto Stock Exchange

STOCKS		Canadian Funds		Sales for Week	Range Since Jan. 1	
	Par	Friday Last Sale Price	Week's Range of Prices Low High	Shares	Low	High
Abitibi Power & Paper common	•	22 1/2	22 1/2 22 1/2	6,824	16 1/2 Jan	23 1/2 Jun
\$1.50 preferred	20	25	25 25 10	2,185	24 1/2 Apr	26 1/2 Mar
Acadia-Atlantic common	•	8	7 1/2 8	2,150	6 1/2 Jan	8 1/2 Jun
Class A	•	21 1/2	21 1/2 22	1,325	17 Jan	22 July
Preferred	100	—	105 105	10	100 Feb	106 1/2 Jun
Acadia-Uranium	1	9 1/2c	9 1/2c 10c	14,200	9 1/2c Jun	16c Feb
Acme Gas & Oil	•	15c	15c 15c	2,000	15c Jan	20c Apr
Admiral Corp	1	—	20 20	300	20 July	20 July
Agnew-Surpass common	•	—	7 1/2 7 1/2	600	7 1/2 July	8 1/2 Feb
Preferred	10	—	10 10	200	9 Apr	10 July
Ajax Petroleum	•	52c	50c 52c	7,100	50c July	85c Jan
Akaltcho Yellowknife	1	—	76c 80c	3,500	76c Jun	1.00 Jan
Albermont Petroleum	•	95c	86c 95c	24,450	86c July	1.48 Jan
Alberta Distillers common	•	—	1.55 1.55	100	1.55 May	2.15 Feb
Alberta Pacific Consol	1	—	30c 30c	500	26 1/2c July	40c May
Algoma Uranium Mines Ltd.	1	7.15	6.55 7.15	68,831	3.25 Mar	8.20 July
Algoma Steel	•	41 1/4	41 42	1,218	39 1/2 Mar	48 May
Aluminium Ltd	•	67	65 67 1/2	9,437	46 Jan	67 1/2 July
Aluminum of Canada 1st pfd	25	—	25 1/2 26	255	23 Feb	26 1/2 Apr
2nd preferred	107 1/4	—	107 107 1/2	150	104 Jan	108 Apr
Amalgamated Larder	1	13c	13c 13c	2,000	11 1/2c Jan	18 1/2c Feb
American Leduc Petroleum Ltd	•	22c	22c 23c	12,000	22c Mar	36c Jan
American Nepheline	50c	—	85c 86c	3,600	75c Jan	1.03 Jan
American Yellowknife	1	—	12 1/2c 13c	10,200	12c Jun	23c Jan
Amurex Oil class A	5	—	9.40 9.40	125	9.40 July	13 1/4 Feb
Anacon Lead	•	2.73	2.58 2.85	12,425	2.50 Feb	3.80 Jan
Anchor Petroleum	1	5 1/2c	5 1/2c 6c	2,000	5c Jun	9c Jan
Anglo-Canadian Oil	•	4.65	4.65 4.95	4,548	4.60 July	6.00 Jan
Anglo Canadian Pulp & Paper pfd	50	—	52 1/2 52 1/2	20	48 1/2 Jan	53 1/4 May
Anglo Rouyn Mines	•	—	24c 27c	3,250	21c Mar	46c Apr
Ankeno Mines	1	7c	7c 7 1/2c	34,366	7c Jun	13c Feb
Apex Cons Res	•	3 1/2c	3 1/2c 4c	7,550	3 1/2c July	6c Jan
Aquarius Porcupine	1	24c	21c 26c	56,900	17c May	35c Mar
Arcan Corp	•	—	90c 90c	125	80c May	2.55 Mar
Area Mines	1	—	36c 37c	4,500	35 1/2c Jun	65c Jan
Argus Corp common	•	17 1/2	16 1/2 17 1/2	3,050	12 1/2 Jan	17 1/2c July
Preferred	100	97	97 98	165	82 1/2 Feb	88 July
Arjon Gold	1	—	8 1/2c 8 1/2c	500	7c Jun	12 1/2c Feb
Armistice	1	11c	11c 12 1/2c	10,000	11c Jun	24c Jan
Ascot Metals Corp.	1	42	42 43	27,100	36c Mar	63c Jan
Ashdown Hardware class B	10	17	17 17	210	15 1/2 Jan	19 May
Atkana Mines (1937)	1	8 1/2c	8 1/2c 9c	6,600	8c Apr	13c Jan
Atlas Steels	•	12 1/2	12 1/2 12 1/2	6,326	10 1/2 Mar	16 1/2 Feb
Atlas Yellowknife	1	—	11c 11c	500	11c July	16c Jan
Atlin-Ruffner	1	6c	6c 6c	1,000	6c May	11c Jan
Aubelle Mines	1	9c	8c 9c	1,200	6 1/2c Jan	13c Mar
Aumacho River	1	17c	17c 18 1/2c	4,498	15c May	39c Jan
Aumaque	1	—	9 1/2c 10c	1,577	8 1/2c Jun	15c Feb
Aunor Gold	1	—	2.10 2.15	1,600	1.96 Mar	2.45 Jan
Auto Electric common	•	—	9 1/2 9 1/2	300	8 Apr	10 Apr
Auto Fabric class A	•	4.00	4.00 4.00	50	4.00 Mar	4.50 Mar
Avillobona Mines Ltd.	1	9 1/2c	9c 9 1/2c	11,433	9c July	22c Jan
Bagamac Mines	1	—	13c 14c	6,000	12 1/2c May	19 1/2c Feb
Bailey Selburn Oil & Gas class A	1	3.85	3.80 3.90	5,006	3.70 Jan	5.40 Feb
Bankff Oils	50c	—	2.00 2.10	8,400	1.73 Jan	2.55 Mar
Bankfield Consolidated	1	—	5 1/2c 5 1/2c	5,100	5 1/2c July	8 1/2c Jan
Bank of Montreal	10	46	46 48	1,545	35 1/2 Jan	48 1/4 July
Bank of Nova Scotia	10	47	46 1/2 48	1,600	42 Jan	48 July
Bank of Toronto	10	—	49 50	265	41 1/2 Mar	50 July
Barcelona Traction	•	—	5 1/2 6 1/2	200	2 1/2 Jan	6 1/2 July
Barnat Mines	1	1.03	1.03 1.03	7,300	1.03 July	1.39 Jan
Barvue Mines	1	1.36	1.26 1.36	10,075	1.26 July	1.70 May
Warrants	•	45c	40c 45c	11,280	40c July	90c Apr
Barymin Co Ltd	•	1.95	1.89 2.00	6,100	1.40 Mar	2.00 Apr
Base Metals Mining	•	—	14c 15c	10,100	14c Feb	19c Apr
Baska Uranium Mines	•	20 1/2c	20c 25c	40,025	20c July	64c Jan
Bata Petroleum Ltd	•	18c	17c 18c	18,475	15c Jun	27 1/2c Feb
Bathurst Mining	1	22c	21c 22c	4,950	21c July	47c Jan
Bathurst Power class A	•	51	50 1/2 51	260	41 1/2 Jan	51 July
Beattie-Duquesne	1	30c	30c 32c	12,642	18c Jan	50c Mar
Beatty Bros	•	—	6 1/2 7	300	6c Feb	7 1/2 Feb
Beaueage Mines Ltd	1	4.15	3.20 4.15	14,825	2.90 May	5.50 Jun
Beaver Lodge	•	51c	46c 51c	16,700	40c Feb	76c Apr
Belcher Mining Corp.	1	40c	38c 40c	6,200	38c July	50c Jun
Bell Telephone	25	44	43 1/2 44 1/2	14,072	39 1/2 Jan	44 1/2 July
Bellekeno Mines	1	13c	11 1/2c 14c	19,600	9c Jun	24c Apr
Belleterre Quebec	1	—	3.50 3.50	100	3.40 Mar	4.50 Jan



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 16

STOCKS					STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Berens River	1	50c	50c	800	42c May 72c Jan	Coldstream Copper	1	14c	14c	1,000	14c Mar 42c Jan
Beta Gamma Mines	1	19c	22c	12,400	15c Mar 43c Jan	Colomac Yellow Knife	1	3 3/4c	3 3/4c	3,000	3 3/4c Mar 6 1/2c May
Beycourt Gold	1	18 1/2c	18c	16,600	18c Feb 35c Jan	Commonwealth Petroleum	1	3.75	3.75	100	3.75 July 4.10 Jan
Bigdoo Kirkland	1	5 3/4c	7c	2,200	5 1/2c Jun 9c May	Confederation Life	10	61	62	300	58 Feb 67 Apr
Bobjo Mines	1	23c	23 1/2c	13,900	22c Feb 42c Mar	Conger Lehigh	1	27 1/4	27 1/4	255	26 1/2 Jun 28 July
Bonville Gold	1	12 1/2c	11c 15c	25,400	10c Jun 25c Jan	Coniaurum Mines	1	45c	47c	1,800	41c Mar 49c Jan
Bordulac	1	6 3/4c	7c	3,600	6c July 10c Jan	Consolidated Allenbee Oil	1	12 1/2c	12c 14c	8,200	12c Jun 29c Jan
Boymar	1	8c	7c 9 1/4c	16,500	7c July 20c Mar	Consolidated Astoria	1	4 1/4c	4 1/4c	1,000	6c Jun 12c Jan
Brallorne Mine	1	3.50	3.35 3.65	1,555	2.95 Jan 4.25 Mar	Consolidated Central Cadillac	1	6 1/2c	7c	2,200	4c May 6c Feb
Brantford Cordage class A	1	15	15	360	13 1/4 Apr 15 1/4 Jun	Consolidated Cordasun	1	25c	25c	1,700	22c Jun 44c Jan
Brazilian Traction ordinary	1	8	8 1/4	11,521	6 1/4 Jan 9 1/4 Apr	Consolidated Denison Mines	1	50c	47c 55c	50,357	30c Jun 65c July
Brewis Red Lake	1	6c	6c 6 1/4c	19,500	6c Jun 15c Jan	Consolidated Discovery	1	1.92	1.85 1.92	11,510	1.83 May 2.20 Mar
Bridge & Tank Co	50	48 1/2	48 1/2 49	160	48 1/2 May 50 Apr	Consolidated East Crest	1	40c	40c 45c	5,351	40c Jan 70c May
Bridlund Mines Ltd	1	2.00	1.95 2.13	6,600	1.80 Jan 2.55 Feb	Consolidated Gillies Lake Mines	1	24c	21c 25c	13,880	10c Jan 45c Feb
Britalta Petroleum	1	4.20	3.55 4.20	7,750	3.55 July 5.20 Jan	Consolidated Golden Arrow	1	38c	38c	3,500	21c Jun 40c Jan
British American Oil	1	25 1/4	25 25 1/2	6,358	20 1/2 Jan 26 1/4 May	Consolidated Guayana	1	40c	40c 40c	1,000	25c Jan 59c Feb
British Columbia Electric 4% pfd	100	92 1/2	92 1/2	165	78 Jan 93 1/2 July	Consolidated Halliwell	1	9c	8 1/4c 9 1/2c	16,700	8 1/4c July 59c Feb
4% preferred	100	101 1/2	101 102	260	48 Jan 54 Jun	Consolidated Howey	1	2.55	2.50 2.70	17,795	2.30 Jan 3.50 Feb
5% preferred	50	52	52 1/2	220	48 Jan 54 Jun	Cons Matarow Lead	1	16c	14c 16c	4,500	14c July 35c Apr
British Columbia Forest Products	1	7 1/4	7 1/4 7 1/2	5,920	5 1/4 Jan 7 1/2 July	Consolidated Micmac Oils Ltd	1	2.25	2.25 2.38	23,744	1.72 Mar 3.90 May
British Columbia Packers class A	1	12	11 1/2 12	295	9 Jan 12 July	Consolidated Mining & Smelting	1	26 1/4	25 1/2 27c	7,012	22 Jan 29 1/2 May
Class B	1	22 1/2	22 1/2 22 3/4	2,756	17 1/4 Jan 23 1/2 Jun	Consolidated Moshier	2	97c	93c 1.05	50,460	93c July 1.70 Feb
British Empire Oil	1	25c	16 1/2c 25c	187,813	16 1/2c July 49c Jan	Consolidated Nicholson	1	20 1/2c	16 1/2c 21c	205,693	10c Feb 21c July
Broulan Reef Mines	1	1.42	1.40 1.45	11,000	1.40 July 2.25 Jan	Consolidated Orlac	1	7c	6c 8c	26,350	5c Feb 11 1/4c Apr
Bruck Mills class A	1	8c	8c 8 1/2c	95	8 1/2c Jun 12 Apr	Consolidated Peak Oils	1	10c	10 1/2c 11c	4,505	10c Jun 20c Apr
Brunhurst Mines Ltd	1	8c	7c 8c	10,100	7c July 18 1/2c Jan	Consol Press class A	1	4.30	4.30 5.00	855	4.30 July 8.00 Jan
Brunston Mining	1	10 1/2	9 1/2 11	2,505	14c Jan 25c May	Consolidated Ranwick	1	65c	61c 67c	13,100	47c Mar 1.05 Jan
Brunswick Mining & Smelting	1	5 1/4c	5 1/4c 5 1/2c	6,000	5 1/4c Jan 8c Jan	Consolidated Rochette	1	5 1/4c	5c 5 1/2c	9,470	5c July 11 1/2c Jan
Buffadison Gold	1	17c	17c 18c	8,700	15c Jan 29c Feb	Consol Sannorm	1	2.26	1.97 2.65	8,800	7c Apr 11c May
Buffalo Canadian	1	4c	4c 4 1/4c	7,000	3 1/2c May 6c Jan	Consolidated West Pete	1	22 1/2	22 1/2 22 3/4	7,755	16 1/2 Jan 23 Apr
Buffalo Red Lake	1	44 1/2	45	100	35c Jan 45 July	Conwest Exploration	1	3.10	3.00 3.25	500	3.00 July 4.05 Jan
Building Products	1	9 1/4c	9 1/4c 9 1/2c	1,500	8 1/2c Jun 14 1/2c Mar	Corby (H) Dist voting	1	14 1/4	14 14 1/4	1,945	10 1/2 Jan 14 1/2 July
Buldog Yellowknife	1	22 1/2	23	270	19 1/2 Jan 23 July	Class B	1	13 1/4	13 1/4	580	10 Jan 13 1/2 Jun
Burlington Steel	1	52 1/4	54	84	37 1/2 Jan 59 Jun	Corrugated Paper Box common	1	16	16	45	9 Feb 16 1/2 Apr
Burns & Co class B	1	8 1/2	8 1/2	200	7 Jan 8 1/2 Apr	Cosmos Imperial Mills	1	11	11 11	50	9 Jan 11 July
Burrard class A	1	18 1/2c	18c 19 1/2c	43,200	15c Mar 26c July	Coules Lead	1	19c	17c 19c	2,000	17c July 30c Jan
Calder Bousquet	1	11 1/4	10 1/4 11 1/4	3,325	9 Jan 13 1/2 Apr	Crestaurum Mines	1	71c	71c 75c	8,480	56c May 90c Jun
Calgary & Edmonton	1	102 1/4	102 1/4	20	100 1/4 Jan 105 1/4 Jan	Croinor Pershing	1	17c	17c 18c	2,500	17c July 44c Jan
Calgary Power preferred	1	13c	13c 14c	3,000	12c Jun 21 1/2c Feb	Crown Trust	100	90	87 1/2 90	130	60 Jan 91 May
Callinan Flin Flon	1	10c	10c 10 1/2c	1,100	10c July 28c Feb	Crow's Nest Coal	100	46 1/2	46 1/2 47 1/2	1,255	34 Jan 47 1/2 July
Calnorth Oils	1	4.00	3.95 4.25	8,370	3.95 July 5.50 Mar	Crown Zellerbach Corp	1	29 1/2	29 1/2 30	3,470	24 Jun 32 1/2 Jan
Calvan Cons Oil & Gas	1	3.35	3.25 3.40	7,774	2.35 Mar 3.45 Jan	Crowshore Patricia	1	1.810	1.810	1,810	3.90 July 6.50 Mar
Campbell Chibougamau	1	7.80	7.65 8.00	5,305	6.70 Jan 8.50 Jan	D'Aragon Mines	1	15c	15c	500	10c Feb 18c Mar
Campbell Red Lake	1	3.00	3.00	200	2.85 Jun 3.10 Jun	Davis Leather class A	1	13 1/2	13 1/2 13 1/2	345	13 Mar 16 Apr
Canada Bread common	1	49	49	50	47 Mar 49 May	Class B	1	4.50	4.50	150	3.25 Jun 5.00 Jan
Class B preferred	50	115 1/2	111 120	290	84 Feb 120 July	Davison Oils	50c	67c	67c 67c	1,000	60c July 1.10 Jan
Canada Cement common	20	30 1/4	31 1/4	265	28 1/4 Jan 31 1/4 May	D'Eldoua Gold Mines Ltd	1	20 1/2c	20c 22 1/2c	46,387	18 1/2c July 42c Jan
Preferred	20	12	11 1/2 12	250	7 1/2c Mar 12 July	Delnite Mines	1	1.05	1.05 1.05	500	1.00 May 1.25 Jan
Canada Fells common	10	21 1/4	21 21 1/4	500	19 1/4 Jan 23 May	Del Rio Producers Ltd	1	1.25	1.20 1.35	15,940	1.20 July 2.25 Mar
Canada Iron Foundry	1	59 1/2	60	70	51 1/2 Jan 60 Jun	Delta Minerals	1	16c	15c 16c	16,000	12c Jun 20c Apr
Canada Malting	1	12 1/2	12 1/2 12 1/2	596	10 1/2 Jan 12 1/2 July	Devon-Leduc	25c	1.43	1.32 1.49	9,140	1.25 Jun 2.05 Mar
Canada Northern Power	1	3.10	3.05 3.35	4,300	3.05 July 4.25 Mar	Distillers Seagrams	2	29 1/2	29 1/2 30	3,470	24 Jun 32 1/2 Jan
Canada Oil Lands	1	1.75	2.00	600	1.75 July 2.75 Apr	Dome Exploration (Western)	2.50	3.90	4.15	1,810	3.90 July 6.50 Mar
Warrants	1	40 1/2	41	750	36 Mar 41 July	Dome Mines	1	15 1/4	15 1/4 15 1/2	1,425	14 1/4 Jan 16 1/2 Apr
Canada Packers class A	1	36 1/4	37 1/4	565	31 Mar 37 1/2 July	Dominion Asbestos	1	27c	26c 29c	24,800	22c Jun 54c May
Class B	1	75	75	125	58 Jan 75 July	Dominion Bank	10	39	39 40	1,630	31 Feb 40 July
Canada Permanent Mortgage	20	2.02	2.00 2.12	1,405	1.90 Jun 4.10 Apr	Dominion Dairies pfd	35	15 1/2	15 1/2 15 1/2	1,320	15 Feb 16 Apr
Canada Southern Petroleum Ltd	1	1.50	1.55	400	1.50 July 3.85 Mar	Dominion Foundry & Steel com	1	15 1/4	14 1/4 15 1/4	4,669	13 1/2 Apr 15 1/2 Jan
Warrants	1	24	24	25	23 Jun 28 1/2 May	Preferred	100	103 1/2	103 1/2	155	99 1/2 Jan 103c Jun
Canada SS Lines common	12.50	13	13 1/4	300	12 1/2 Apr 13 1/2 Jun	Dominion Magnesium	1	14	14 1/4	7,630	11 1/4 Jan 15 1/2 July
Preferred	1	67	67 67	130	60 1/2 Mar 69 1/2 May	Dominion Scottish Invest com	1	11 1/4	11 1/4 11 1/4	2,245	9 1/4 Mar 13 1/2 May
Canada Wire & Cable class B	1	25c	23c 25c	11,482	23c Jun 50c Jan	Dominion Stores common	1	25	24 1/2 25 1/4	1,975	18 1/4 Jan 25 1/2 May
Canadian Admiral Oil	2	3.25	3.25 3.80	4,075	3.25 July 6.25 Mar	Dominion Tar & Chemical com	1	8	7 1/2 8 1/2	8,250	7 1/2 Mar 9 Feb
Canadian Atlantic Oil	1	12	12	25	10 1/4 Jun 12 1/2 Jan	Preferred	23.50	23	23 23 1/2	1,050	20 1/4 Mar 23 1/4 Apr
Canadian Bakeries	1	26 1/2	26 1/2 26 1/2	5,146	21 1/2 Jan 27 July	Dominion Textile common	1	6 1/4	6 1/4 6 1/2	1,580	6 Feb 8 1/2 Feb
Canadian Bank of Commerce	10	41	40 1/2 42	2,238	32 1/4 Jan 42 1/4 July	Donald Mines	1	45 1/4c	40c 47c	78,100	35c Jun 62c Mar
Canadian Breweries	1	26 1/4	25 1/2 26 1/2	1,926	22 Apr 30 Jan	Dow Brewery	1	25	25 25	393	19 1/2 Jan 25 1/2 Apr
Canadian Cannery	1	21 1/2	20 1/2 21 1/2	925	18 1/4 Mar 21 1/2 Jun	Dragon Oils & Gas</					



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 16

Toronto Stock Exchange (Cont.)				STOCKS				STOCKS				
STOCKS				STOCKS				STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
		Low High		Low High			Low High		Low High			
Goldfields Uranium	12 3/4	38c 40c	5,663	29 1/2 Mar	58c Jan	Malarctic Goldfields	1	1 40	1 38 1 42	8,400	1 31 Mar	1 70 Apr
Goldhawk Porcupine	1	12 3/4 12c 15c	19,332	3 1/2 Apr	15c July	Manitoba & Eastern	1	4 1/2c	3 1/4c 5 1/4c	242,100	2 1/2c July	5 1/4c July
Goldora Mines	1	4c 3 1/2c 4c	1,500	3 1/2 July	7 3/4c Jan	Maple Leaf Milling common	100	9	8 3/4 9	707	7 Jan	9 Apr
Goodfish Mining	1	3 1/2c 3 1/2c	1,500	3c July	6c Feb	Preferred	100	100 1/2	100 1/2 100 1/2	10	90 Jan	100 1/2 July
Goodyear Tire common	137	133 137	160	97 Jan	137 July	Marago Mines	1	10c	9 1/2c 10 1/4c	9,000	5c Mar	11c Jan
Preferred	50	52 1/2 53	500	48 1/2 Jan	53 July	Marsenor Malarctic	1	11c	11c 11 1/2c	28,000	8 1/4c July	24 1/4c Jan
Gordon Mackay class A	1	7 7 1/4	250	7 Feb	8 Apr	Marcus Gold	1	35c	32c 35c	30,750	8c Feb	14c Jan
Graham Bousquet	1	28c 26c 33c	23,200	24c May	49c Jan	Marigold Oils Ltd	1	21c	21c 21c	6,900	32c July	52c Jan
Granunies Mines	1	20c 18c 20c	22,300	15c Feb	29 1/2c Feb	Maritimes Mining Corp Ltd	1	1 000	3 1/2c 4c	5,400	3 1/2c Jun	5c Jan
Great Lakes Paper common	26	25 1/2 26	2,192	18 1/2 Jan	29 3/4 Jun	Marwayne Oils Ltd	1	18 1/2c	18c 21c	11,582	7 1/2c Feb	9 1/2 May
Great Northern Gas Util.	4 25	4 15 4 35	3,310	3 95 Jun	4 40 Jun	Maxey-Harris-Ferguson Ltd	1	8 1/2	8 1/2 8 1/2	100	3 50 July	5 1/2 Jan
Great Plains Development	1	15 1/2 15 1/2	2,300	7 95 Jan	17 1/2 Jun	Maxwell Ltd	1	3 50	3 50 3 50	2,500	9c July	17c Jan
Great Sweet Grass	1	1 25 1 18 1 25	110,706	1 01 Apr	1 42 Mar	Maybrun Mines	1	15	15 17 1/2	170	12 1/2 Feb	18c July
Great West Coal class A	1	6 1/4 6 1/4	7	5 Feb	9 1/2 Mar	McCabe Grain class A	1	29 1/2	29 1/2 32	572	26 1/2 Mar	37c Jun
Great West Coal class B	1	5 5 5	1,500	4 1/2 Mar	8 1/4 Mar	McCull Frontenac common	100	100 1/2	100 1/2 100 1/2	45	91 Feb	100 1/2 July
Gridoll Freehold	9c	6 00 6 00 6 15	2,300	5 65 Feb	7 20 Mar	McDougall-Segur	1	10 1/2c	10c 10 1/4c	12,000	10c July	19 1/4c Apr
Gulf Lead	1	6 1/2c 6 1/2c	7c	6 1/2c Jun	12c Jan	McIntyre Porcupine	1	61	60 1/2 63 1/2	1,538	53 Jan	66 1/4c Apr
Gunnar Mines	1	9 30 8 80 9 50	25,352	8 00 Mar	11 Jan	McIvor Drilling	1	40c	40c 42c	8,000	30c Jan	43c Jun
Gwillim Lake Gold	1	7c 9c	17,200	5 1/2c July	10 1/2c Jan	McKenzie Red Lake	1	8 1/2c	8c 10c	13,095	5c Jun	14c Feb
Gypsum Lime & Alabastine	42	40 1/2 42	1,341	32 1/2 Jan	42 July	McMarmac Red Lake	1	13c	13c 18c	23,000	6 1/4c Jan	26c Mar
Hahn Brass common	1	15 1/2 15 1/2	25	14 1/2 Jun	17 1/2 Jan	McWatters Gold	1	1 25	1 25 1 35	800	95c Feb	2 50 Feb
Hallor Mines	1	2 90 2 90	200	2 90 Apr	3 25 May	Mercury Mills	1	33c	32 1/2c 34c	7,000	20c Apr	34c July
Hamilton Cotton common	1	17 1/2 17 1/2	175	17 1/2 Jan	20 Jun	Merrill Island	1	6 35	6 25 6 50	16,978	5 80 Jun	8 00 Apr
Hard Rock Gold	1	11 1/2c 13c	16,100	11 1/2c July	24c Feb	Merrill Petroleum	1	23c	19 1/2c 25c	575,850	9c Mar	25c July
Harding Carpets	8 1/2	8 8 8 1/2	200	7 1/2 Feb	9 Jan	Meta Uranium Mines	1	4 1/4	5 1/2 6 1/4	1,525	5 1/2 Jun	9 1/2c Mar
Harrison Hibbert Mines	1	8c 8 1/2c 10c	12,600	8c May	17 1/2c Jan	Mexican Light & Power common	13 50	7 1/2	7 1/2 8 1/2	800	6 1/4 Apr	9 1/2c Mar
Head of Lakes Iron	1	40c 33c 42c	112,650	17c Jan	45c May	Midcon Oil & Gas	1	51c	49c 52c	5,660	45c Feb	67c May
Headway Red Lake	1	11c 10 1/2c 12c	22,600	10c Jun	26c Jan	Mill City Petroleum	1	21c	20c 21c	8,200	20c Jun	43c Jan
Heath Gold	1	6c 6c 7c	12,600	6c July	13 1/2c Feb	Milton Brick	1	2 30	2 30 2 30	1,950	1 75 Jan	2 45 Jun
Heva Gold Mines	1	4 1/4c 3 1/2c 4 1/4c	5,250	3 1/2c Jun	7 1/2c Jan	Minda-Scotia	1	1 75	1 70 1 79	4,950	1 60 Jan	2 15 Feb
High Crest Oils Ltd.	1	17c 13c 17c	21,500	13c May	30c Jan	Mindamar	1	15 1/2	15 1/2 15 1/2	13,615	10 Feb	15 1/2c July
Hinde & Dauch	47	46 47	445	28 1/2 Mar	47 July	Modern Containers class A	1	17	17 17	50	14 May	17 1/2c Mar
Holden Mfg class A	1	7 7 7	25	5 Mar	7 Jan	Moneta Porcupine	1	44c	44c 50c	7,050	41c Mar	53c Jun
Hollinger Consol	5	16 15 16	2,169	11 1/2 Jan	16 1/4 Apr	Montoco Petroleum	1	12c	12c 12c	1,500	10c Mar	23c Jan
Home Oil	7 75	7 75 8 00	5,722	7 60 July	10 1/4 Jan	Montreal Locomotive	1	16 1/2	15 1/2 16 1/2	600	15 Jan	16 1/2c Jan
Homer Yellowknife	1	15c 14c 17c	11,770	14c July	25c Apr	Moore Corp common	1	30	29 1/2 30	2,295	24 1/2 Jan	30 1/2c July
Hosco Gold	1	4 1/2c 4 1/2c	1,500	4 1/2c Jan	6 1/2c Jan	Morrison Brass	1	8 1/2	6 8 1/2	500	5 July	8 1/2c July
Howard Smith Paper common	25 1/2	25 1/2 25 1/2	615	19 1/2 Jan	25 1/2 July	Naco Ltd	1	15 1/2c	15c 21c	2,700	15c July	40 1/2c Feb
Preferred	50	50 50 50	225	45 Jan	50 1/2 Jun	National Drug & Chemical com	5	12 1/2	11 1/2 12 1/2	3,640	9 1/4 Jan	12 1/2c July
Hoyle Mining	1	2 05 2 05 2 10	400	1 70 Feb	2 50 Jun	Preferred	5	13 1/2	13 1/2 13 1/2	505	11 1/2 Jan	13 1/2c July
Hudson Bay Mining & Smelting	46 1/4	45 1/2 46 1/2	2,632	37 1/2 Jan	47 1/2 May	National Expiorations Ltd	1	47c	45c 47c	8,300	22c Mar	57c Jun
Hugh-Pam Porcupine	1	30c 29 1/2c 30c	12,000	29c July	51c Jan	National Grocers common	1	12	10 1/2 12	2,065	10 Jan	12 1/2c Feb
Hughes-Owen class A	1	13 1/2 13 1/2	65	12 May	13 1/2 July	Preferred	20	27 1/2	27 1/2 27 1/2	195	27 1/2 May	28 Jun
Huron & Erie common	100	6 25 6 20 6 25	1,590	6 20 July	8 20 Jan	National Hosiery class B	1	1 66	1 65 1 75	4,700	1 40 Apr	2 09 Jun
Husky Oil & Refining Ltd	1	5 1/2c 5 1/2c 6 1/2c	4,000	5c July	10 1/2c Jan	National Petroleum	25c	25	25 26	935	25 Mar	26 1/2c May
Hy-Charger Petroleums	1	5 1/2c 5 1/2c 6 1/2c	4,000	5c July	10 1/2c Jan	National Steel Car	1	25	25 26	50	27 Jan	31 1/2c Jan
Imperial Bank	10	42 1/2 42 43	415	36 1/2 Jan	43 1/2 July	National Trust	10	29 1/2	29 1/2 29 1/2	50	27 Jan	31 1/2c Jan
Imperial Life	10	47 47 47	25	43 Jan	49 Mar	Negus Mines	1	10c	10c 11c	2,500	9 1/2c Feb	14c Jun
Imperial Oil	33	33 33 33 1/2	7,946	28 Jan	36 May	Nesbitt Labine Uranium	1	2 64	2 33 2 75	129,650	1 38 May	2 68 Jun
Imperial Tobacco of Canada ordinary	5	9 1/2 9 1/2 9 1/2	2,370	9 Mar	10 1/2 Jun	New Alger	1	10c	10 1/2c	6,600	7 1/2c May	13c Jan
Preferred	51	6 1/2 6 1/2	800	6 Feb	7 1/4 May	New Bidlamague	1	35c	35c 38c	44,550	28 1/2c Feb	70c Mar
4% preferred	25	24 1/2 24 1/2	500	23 1/2 Feb	25 1/2 May	New Bristol Oils	1	1 30	1 27 1 45	46,045	1 20 Jan	1 60 Feb
Industrial Acceptance common	44	42 1/2 44	2,814	34 1/2 Jan	45 1/2 May	New British Dominion Oil	1	2 16	2 10 2 20	17,200	1 77 Jan	2 70 May
\$1.50 preferred	30	43 43 44	460	34 1/2 Jan	45 1/2 May	New Calumet Mines	1	21c	20c 60c	4,500	55c Feb	91c Jan
\$2 preferred	2	44 1/4 44 1/4	200	39 Jan	47 May	New Concord Development	1	39c	38c 44c	2,700	57c July	1 29 Jan
Ingersoll Machine class A	1	8 1/2 8 1/2	300	8 Mar	9 Apr	New Continental Oil	1	13c	13c 13c	1,550	13c July	30c Mar
Inglis (John) & Co.	1	7 1/4 7 1/4	25	7 1/2 Jun	9 Mar	New Delhi	1	1 13	1 09 1 19	16,000	81c Mar	1 53 Feb
Inspiration Mining	1	2 16 1 95 2 20	43,700	1 95 July	3 35 Mar	New Devon Petroleum	1	15c	14c 16c	27,450	14c Jun	24 1/2c May
International Bronze Powders com.	1	3 25 3 25	25	3 25 July	5 75 Apr	New Dickinson Mines	1	2 85	2 80 2 93	5,965	2 60 Jan	3 00 Jun
Preferred	25	16 16	50	15 1/2 May	16 1/2 May	Warrants	1	18c	17c 25c	14,746	15c May	39c May
International Metals class A	100	102 1/2 102 1/2	10	96 Feb	103 Jun	New Fortune	1	12c	12 1/2c	9,400	20c July	48c Feb
Preferred	100	102 1/2 102 1/2	10	96 Feb	103 Jun	New Goldvue	1	12c	12 1/2c	4,754	12c May	19 1/2c Jan
International Nickel Co common	5/100	133 132 133 1/2	362	128 1/2 Jan	135 1/2 Jun	New Harricana	1	21c	18c 21c	4,003	18c July	52c Jan
Preferred	5/100	133 132 133 1/2	362	128 1/2 Jan</								



## CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 16

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par		Low High		Low	High
Parker Drilling	3.00	3.00 3.05	1,130	3.00 Jun	5.00 Mar
Pathfinder Petroleum	50c	50c 60c	2,500	50c July	1.00 Feb
Paymaster Consol	41c	40c 42c	24,000	26c Feb	45c Apr
Peace River Nat Gas	4.15	4.15 4.80	2,470	3.65 Jun	8.40 Mar
Peruvian Oils & Mineral	1.09	1.03 1.14	22,620	75c Mar	1.20 July
Petrol Oil & Gas	44c	43c 48c	15,955	39c Jan	62c Jun
Pickle Crow Gold Mines	1.05	1.05 1.08	2,565	95c Mar	1.22 Jan
Pioneer Gold	1.08	1.05 1.18	10,895	1.41 Jan	2.00 Jun
Pitch-Ore Uranium	11½c	11½c 12½c	17,800	10c May	28c Jan
Placer Development	28	28 29	580	24 Mar	30 Apr
Ponder Oils	84½c	84½c 85c	4,300	80c July	1.36 Apr
Pontiac Petroleum	1.87	1.75 1.87	35,080	1.01 Feb	1.81 July
Poplar Oils	35	17c 18c	1,000	17c July	40c Feb
Powell River	35	53c 53c	600	26 Jan	35½ July
Powell Rouyn Gold	42½c	42½c 44	1,187	51c Mar	84c Jan
Power Corp	1.60	1.50 1.60	3,600	35c Jan	44 July
Prairie Oil	14½	12½ 15½	23,344	1.45 July	3.00 Feb
Pressed Metals	1.17	1.17 1.17	3,000	7½ Apr	15½ July
Preston East Dome	5.10	4.70 5.10	17,875	2.00 Mar	3.90 July
Pronto Uranium Mines	3.25	3.05 3.80	12,000	4.70 May	5.75 July
Prospectors Airways	95c	94c 1.00	22,050	3.05 July	5.50 Mar
Quebec Copper Corp	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Quebec Labrador	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Quebec Metallurgical	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Quebec Nickel Corp	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Queensland Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Queumont Mining	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Radiore Uranium Mines	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Red Poplar Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Redwater Utilities	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Reef Petroleum	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Regcourt	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Renable Mines	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Reynolds Uranium	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Rio Prado Oils	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Riverside Silk class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Rix-Athabasca Uranium	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Robertson Mfg common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
\$1.00 preferred	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Robinson, Little common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Rocne Long Lac	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Rowan Consolidated	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Roxana Oils	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Roy Silver	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Royal Bank	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Rights	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Royal Oak Dairy class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Royalite Oil	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Runde Oils	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Rupununi Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Russell Industries common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
St Lawrence Corp	1.18	1.12 1.20	15,310	8 Jun	15 Jan
San Antonio Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sand River Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sapphire Petroleum Ltd	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sarnia Bridge	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Scurry Rainbow Oils Ltd	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Security Freehold Petroleum	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Shawinigan Water & Power com	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Preferred A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Class B preferred	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Shawkey (1954) Mines	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sheep Creek Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sheritt Gordon	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sicks' Breweries common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Voting trust cdfs	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sigma Mines (Quebec)	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Silanco Mining	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Silkit Ltd common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Silver-Miller Mines	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Silverwood Dairies class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Simpsons Ltd	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Siscoe Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Slater, N. Co new com	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Somerville preferred	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Souris Valley	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Southam Co	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Snooner Oils Ltd	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Stadacona Mines (1944)	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Standard Paving common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Standard Radio class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Stanley Brock class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Stanwell Oil & Gas Ltd	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Starratt Olsen Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Stedman Bros	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Steel of Canada	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Steeloy Mining	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Steep Rock Iron Mines	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sudbury Contact	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sullivan Cons Mines	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Superior Propane Ltd pfd	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Supertest (ordinary)	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Preferred	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Surf Inlet	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Switson Industries	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Sylvanite Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Tamblyn Ltd common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Taylor, Pearson common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Preferred	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Tech-Hughes Gold Mines	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Texas Calgary	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Thompson-Lundmark	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Tombill Gold	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Torbrt Silver	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Toronto Elevators	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Toronto Iron Works common	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Towagmac Exploration	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Traders Finance class A	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Class B	1.18	1.12 1.20	15,310	8 Jun	15 Jan
4½ preferred	1.18	1.12 1.20	15,310	8 Jun	15 Jan
5 preferred	1.18	1.12 1.20	15,310	8 Jun	15 Jan
Warrants	1.18	1.12 1.20	15,310	8 Jun	15 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
	Par	Low	High	Low	High		
Trans Empire Oils.....	•	1.79	1.75	1.90	5,423	1.75 July	2.55 Feb
Trans Era Oils.....	•	35c	32c	38c	151,500	30c July	65c Jan
Trans Mountain Oil Pipe Line.....	•	26½	26¼	27½	2,730	19½ Jan	30 May
Transcontinental Resources.....	•	—	34c	35c	4,800	31c Jun	42c Jan
Trend Petroleum.....	•	2.75	8c	8c	6,000	7c Jun	14½c Jan
Triad Oil.....	•	2.75	2.75	3.05	9,900	2.55 Jan	3.50 Mar
Tungsten Corp.....	1	23c	21c	25c	28,100	19c Jun	35c Jan
Union Acceptance common.....	•	—	10¼	10¼	145	9 Feb	11½ May
Preferred.....	9	9½	9½	9½	10	8½ Mar	9½ Jun
Union Gas.....	•	42½	41¼	43	2,547	33 Jan	43 July
Union Mining.....	1	—	17c	17c	1,656	15c Jun	22c Jan
United Asbestos.....	1	3.95	3.95	4.20	24,806	3.30 Feb	4.45 July
United Corp class B.....	•	15½	14½	15½	745	12½ Jan	15½ July
United Fuel class B pfd.....	25	29	28½	29	160	23½ Jan	30½ Jun
United Keno Hill.....	•	—	6.60	6.65	1,800	5.25 Feb	7.70 Apr
United Montauban Mines.....	1	22c	22c	23½c	4,500	21c July	98c Jan
United Oils.....	•	86c	85c	94c	18,350	72c Jan	1.47 Mar
United Steel.....	•	12½	12½	12½	575	1½ Apr	13½ Jun
Upper Canada Mines.....	1	1.02	1.01	1.05	7,600	1.01 Jun	1.67 Jan
Vanadium Alloys Steel (Canada).....	•	—	6	6	100	5½ Jun	6½ Feb
Van Rol Cons.....	•	—	4c	4c	4,000	3c Jun	5c Jan
Ventures Ltd.....	•	16¼	16¼	17½	5,700	14½ Feb	20¼ May
Viceroy Mfg class A.....	•	8½	8½	8½	400	7½ Feb	8½ May
Vicour Mines.....	1	—	6½c	6½c	1,000	6½c Apr	8c Jan
Victoria & Grey Trust.....	10	—	20	20½	70	19 Apr	21 Jun
Volamac Mines.....	1	1.68	1.60	1.75	6,100	1.60 Mar	2.20 Jan
Waite Amulet.....	•	12¼	12¼	12½	2,628	9.00 Jan	13 May
Walker G & W.....	•	59	58½	59	3,978	50 Jan	60¼ May
Waterous Equipment common.....	•	5.25	5.00	5.25	1,500	4.30 Mar	5¼ July
Preferred.....	40	42	42	42	40	4¼ Mar	42 July
Weedon Pyrites.....	1	25c	20c	25c	10,500	20c July	39c Jan
Wekusko Consol.....	1	—	5½c	5½c	500	5½c Apr	9c Jan
West Territories Oils.....	1c	—	24c	28c	5,300	13c Jun	33c Jun
Westeel Products.....	•	21	21	21	410	20¼ Jan	23 Mar
Western Ashley.....	1	12½c	12c	13½c	10,575	12c Feb	19¼c May
Western Canada Breweries.....	•	—	22	22	850	17½ Feb	22¼ Jun
Western Grocers class A.....	•	—	38½	38¼	365	33 Jan	38½ July
Western Leaseholds Ltd.....	•	3.95	3.90	4.00	1,763	3.90 July	5.80 Mar
Western Tungsten.....	1	63c	61½c	69c	2,600	36c Mar	95c Mar
Weston (Geo) common.....	•	42½	42½	42½	1,021	34½ Jan	46½ Jun
Preferred.....	100	102	101½	102½	375	95½ Jan	103 May
Wilrich Petroleum.....	1	47c	40½c	48c	20,400	40½c July	80c Jan
Wiltsey-Coghlan.....	1	7½c	7½c	7½c	1,500	6¼c Mar	9¼c Jan
Winchester Larder.....	1	—	5½c	5½c	1,000	5½c Jun	9c Feb
Winnipeg & Central Gas.....	•	9½c	9½c	10c	2,630	7 May	10 Jun
Winora Gold.....	1	7c	7c	7½c	9,500	7c Jan	18c Feb
Wright-Hargreaves.....	•	1.65	1.60	1.65	3,915	1.55 Jan	1.96 Mar
Yale Lead & Zinc.....	1	31½c	31½c	33½c	6,406	22c Mar	41c Jun
Yankee Canuck Oil.....	1	¾c	¾c	¾c	378,150	¾c July	¾c July
Yellowknife Mines.....	1	6c	5¼c	7c	17,500	5¼c July	10c Jan
Yellowknife Bear Mines.....	1	6½c	6½c	6½c	2,500	5¼c Jan	9c Feb
Yukeno Mines.....	1	1.31	1.31	1.33	5,950	1.14 Jan	1.47 Apr
Zenmac Metal.....	1	—	12c	12¼c	10,854	9c Feb	22c Mar
Zenmac Metal.....	1	15c	14c	18c	20,900	14c July	27c Feb

## Toronto Stock Exchange - Curb Section

		Canadian Funds				
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1	
		Last	Range		for Week	Low
		Sale Price	of Prices	Shares		
Andian National	•		Low High			
Anglo Canadian Pulp & Paper	•	31 1/2	7 1/4 7 1/4	100	7 Jan	9 Mar
Anglo Newfoundland Develop.	•	10 1/2	31 31 1/2	895	25 Jan	31 1/2 Jun
Asbestos Corp	•	27 1/2	9 1/2 10 1/2	8,720	7 1/2 Jan	10 1/2 July
	•		27 28	1,545	24 1/2 Jan	31 1/2 May
Brown Co common	1	14	12 1/4 14	8,905	8 1/2 Jan	14 July
1st preferred	•	105	101 1/2 105	83	87 Jan	105 July
Bulolo Gold Dredging	•	6.50	6.65 7.00	1,855	5.60 Feb	7.25 Feb
Canada Vinegars	•	19	18 1/2 19 1/2	1,650	13 1/2 Jan	15 1/2 Apr
Canadian Bronze common	•	35	35 35	25	32 May	36 Mar
Canadian General Invest.	•		27 27	45	23 1/2 Jan	27 July
Canadian Indus (1954) Ltd com new	•	23 3/4	23 3/4 25 1/2	8,632	20 1/2 July	25 1/2 July
Canadian Ingersoll-Rand	•		75 78	70	70 Mar	78 Jun
Canadian Marconi	•	4.90	4.90 4.90	1,130	4.40 Jun	5 1/2 Feb
Canadian Western Lumber	•	11	10 1/2 11	500	10 Jun	12 1/2 Feb
Canadian Westinghouse	•	68	68 68	10	64 Jun	70 Apr
Consolidated Paper	•	53 1/4	53 1/2 54 1/4	3,101	40 1/2 Jan	54 1/4 July
Dalhousie Oil	•		13c 13c	1,000	13c July	23 1/2 Apr
Dominion Bridge	•		17 1/2 18 1/2	2,340	15 1/2 Apr	18 1/2 July
Dominion Glass common	•		41 43	65	35 1/2 Jan	43 1/2 May
Preferred	20		17 1/4 17 1/4	100	17 1/4 July	17 1/4 July
Dominion Oilcloth	•		34 34	25	27 1/2 Jan	35 1/2 May
DuPont of Canada Securities com	•	33	27 1/2 35 1/2	16,578	26 1/2 July	35 1/2 July
International Paper common	7 1/2	75 1/2	73 75 1/2	798	54 Jan	75 1/2 July
International Utilities	•	34	33 1/2 34 1/2	950	28 1/2 Mar	34 1/2 July
Interprovincial Utilities	•		8 8	50	6 Jan	8 1/2 Jun
Loblaws Inc	6		50 50	125	34 1/2 Jan	50 July
MacLaren Power	•		65 1/2 69	200	54 1/2 Jan	69 July
Minnesota & Ontario Paper	5	37 1/2	36 1/2 37 1/2	2,050	28 Jan	37 1/2 July
Niagara Wire Weaving	•		33 1/2 36	175	34 Feb	36 May
Ogilvie Flour common	•		32 1/2 33	122	30 1/2 Jun	33 Jun
Pato Consolidated	1		4.05 4.05	910	3.50 Jan	4.10 July
Price Bros	•	40	39 1/2 41 1/2	1,195	32 Jan	41 1/2 July
Sangamo Co Ltd	•		15 1/2 15 1/2	100	15 1/2 July	16 1/2 Apr
Third Canadian Gen Investment	•	5 1/2	5 1/2 5 1/2	126	4.80 Jan	6.00 Feb
Thrift Stores	7	32	32 32 3/4	400	23 1/2 Jan	33 Jun
Yukon Consolidated	1	48 1/2 c	48c 50c	20,000	48c July	59c Jan



## OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 16

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.10	1.20		Investment Trust of Boston.....1	14.24	15.56	
Affiliated Fund Inc.....1.25	5.44	5.88		Johnston (The) Mutual Fund Inc.....1	33.88	34.56	
American Business Shares.....1	4.35	4.65		Keystone Custodian Funds—			
American Mutual Fund Inc.....1	13.95	15.77		B-1 (Investment Bonds).....1	27.06	28.24	
Atomic Development Mutual Fund Inc.....1	11.00	11.99		B-2 (Medium Grade Bonds).....1	25.09	27.37	
Axe-Houghton Fund "A" Inc.....1	10.58	11.44		B-3 (Low Priced Bonds).....1	18.84	20.56	
Axe-Houghton Fund "B" Inc.....5	20.82	22.63		B-4 (Discount Bonds).....1	11.33	12.37	
Axe-Houghton Stock Fund Inc.....1	3.36	3.67		K-1 (Income Pfd Stocks).....1	18.43	20.11	
Beneficial Corp.....1	9%	10%		K-2 (Speculative Pfd Stks).....1	9.25	10.10	
Blair Holdings Corp.....1	3%	4%		S-1 (High-Grade Com Stk).....1	14.02	15.30	
Blue Ridge Mutual Fund Inc.....1	11.06	12.02		S-2 (Income Com Stocks).....1	10.21	11.14	
Bond Inv Tr of America.....*	22.04	23.70		S-3 (Speculative Com Stk).....1	9.97	10.85	
Boston Fund Inc.....1	26.76	28.93		S-4 (Low Priced Com Stks).....1	7.11	7.77	
Bowling Green Fund Inc.....10c	x8.89	9.61		Knickerbocker Fund.....1	6.02	6.60	
Broad Street Invest Corp.....5	25.71	27.79		Lexington Trust Fund.....25c	10.60	11.59	
Bullock Fund Ltd.....1	28.03	30.70		Loomis Sayles Mutual Fund—			
				(Net Asset Value).....*	40.13	40.13	
Canada General Fund Inc.....1	10.43	11.28		Managed Funds—			
Canadian Fund Inc.....1	13.22	14.31		Automobile shares.....1c	3.98	4.38	
Century Shares Trust.....1	21.13	22.84		Business Equipment shares.....1c	3.27	3.67	
Chemical Fund.....1	23.57	25.48		Electrical Equipment shares.....1c	5.17	5.69	
Christiana Securities com.....100	9,900	9,200		General Industries shares.....1c	3.48	3.84	
Preferred.....100	135	140		Non-Ferrous Metals.....1c	3.96	4.36	
Colonial Fund Inc.....1	14.94	16.22		Paper shares.....1c	6.27	6.90	
Commonwealth Investment.....1	7.59	8.23		Petroleum shares.....1c	4.95	5.45	
Composite Bond & Stock Fund Inc.....1	16.58	18.03		Steel shares.....1c	4.78	5.26	
Composite Fund Inc.....1	13.97	15.19		Manhattan Bond Fund Inc.....10c	8.10	8.88	
Concord Fund Inc.....1	13.89	15.02		Massachusetts Investors Trust—			
Consolidated Investment Trust.....1	33 1/2	35 1/2		Ctfs of beneficial interest.....1	23.52	25.43	
Crown Western Investment, Inc.....1	10.40	11.38		Mass Investors Growth Stock Fund Inc.....1	20.94	22.64	
Dividend Income Fund Inc.....1	11.99	12.11		Massachusetts Life Fund—			
De Vegh Mutual Fund Inc.....1	45.81	46.27		Units of beneficial interest.....*	32.23	34.84	
Delaware Fund.....1	18.51	20.35		Mutual Invest Fund Inc.....1	8.55	9.39	
Diversified Growth Stock Fund.....1	8.97	9.83		Mutual Shares Corp—			
Diversified Investment Fund.....1	7.79	8.54		Net asset value.....1	13.17	13.17	
Diversified Trustee Shares—				Mutual Trust Shares—			
Series E.....2.50	12.10	13.76		of beneficial interest.....1	11.49	12.49	
Dividend Shares.....25c	2.13	2.34		Nation Wide Securities—			
Dreyfus Fund Inc.....1	12.11	13.16		Balanced Fund.....1	17.13	18.38	
Eaton & Howard—				National Investors Corp.....1	14.48	15.65	
Balanced Fund.....1	17.82	19.05		National Security Series—			
Stock Fund.....1	15.04	16.09		Balanced Series.....1	9.99	10.92	
Equity Fund Inc.....20c	5.87	6.08		Bond Series.....1	6.87	7.51	
Fidelity Fund Inc.....6	20.98	22.68		Preferred Stock Series.....1	8.03	8.78	
Financial Industrial Fund Inc.....1	2.93	3.22		Income Series.....1	5.17	5.65	
First Boston Corp.....10	46	48		Speculative Series.....1	3.70	4.04	
Formula Fund of Boston—				Stock Series.....1	6.04	6.60	
Beneficial interest shares.....1	11.39	12.48		Growth Stock Series.....1	13.05	14.26	
Founders Mutual Fund.....1	10.09	10.97		Natural Resources Fund Inc.....1c	4.63	5.07	
Franklin Custodian Funds Inc—				Natural Resources of Canada Fund Inc.....1c	3.00	3.29	
Common stock series.....1c	7.85	8.61		New England Fund.....1	x19.50	21.08	
Preferred stock series.....1c	7.00	7.67		North American Trust Shares—			
Fundamental Investors Inc.....2	23.21	25.44		Series 1955.....1	6.95	—	
Futures Inc.....1	2.53	2.75		Series 1956.....1	2.96	—	
Gas Industries Fund Inc.....1	20.64	22.31		Pacific Amer Investors com.....10c	7	7 1/2	
General Capital Corp.....1	70.13	75.41		\$1.50 preferred.....5	25 1/4	27 1/4	
General Investors Trust.....1	6.24	6.78		Petroleum & Trading.....5	25	32	
Group Securities—				Philadelphia Fund Inc.....*	13.26	14.50	
Automobile shares.....1c	7.58	8.31		Pine Street Fund Inc.....1	17.21	17.55	
Aviation shares.....1c	14.31	15.67		Pioneer Fund Inc.....2.50	20.44	22.22	
Building shares.....1c	11.81	12.93		Price (T Rowe) Growth Stock Fund.....1	43.31	44.19	
Capital Growth Fund.....1c	7.27	7.97		Puritan Fund Inc.....1	x16.19	17.50	
Chemical shares.....1c	9.99	10.94		Putnam (Geo) Fund.....1	21.23	22.95	
Common (The) Stock Fund.....1c	9.89	10.83		Sudder Fund of Canada Inc.....1	32 1/2	34 1/2	
Electronics & Electrical Equipment Shares.....1c	6.12	6.71		Sudder, Stevens & Clark Fund Inc (net asset value).....*	31.62	31.62	
Food shares.....1c	5.82	6.39		Sudder, Stevens & Clark Common Stock Fund (net asset value).....*	17.60	17.60	
Fully administered shares.....1c	8.39	9.20		Selected Amer Shares.....2 1/2	15.37	16.62	
General bond shares.....1c	8.93	9.89		Shareholders Trust of Boston.....1	30.36	32.82	
Industrial Machinery shares.....1c	10.88	11.92		Sovereign Investors.....1	9.44	10.34	
Institutional Bond shares.....1c	9.43	10.03		State Street Investment Corp.....1	66.50	70.00	
Merchandising shares.....1c	9.15	9.85		Stein Roe & Farnham Fund.....1	25.92	25.92	
Mining shares.....1c	6.55	7.51		Television-Electronics Fund.....1	8.96	9.77	
Petroleum shares.....1c	7.58	8.31		Texas Fund Inc.....1	6.06	6.62	
Railroad Bond shares.....1c	2.93	3.23		United Funds Inc—			
Railroad Equipment shares.....1c	4.64	5.10		United Accumulated Fund.....1	7.71	8.38	
Railroad stock shares.....1c	8.99	9.85		United Continental Fund.....1	x5.41	5.91	
Steel shares.....1c	8.79	9.63		United Income Fund Shares.....1	15.03	16.34	
Tobacco shares.....1c	3.59	3.95		United Science Fund.....1	7.32	8.00	
Utility shares.....1c	8.26	9.05		Value Line Fund Inc.....1	x6.78	7.41	
Growth Industry Shares Inc.....1	32.13	33.09		Value Line Income Fund Inc.....1	4.95	5.41	
Guardian Mutual Fund Inc.....1	13.36	13.77		Van Strum & Towne Fund Inc.....1	9.35	10.19	
Haydock Fund Inc.....*	21.14	21.14		Wall Street Investing Corp.....1	16.42	16.75	
Hudson Fund Inc.....1	13.50	14.59		Washington Mutual Investors Fund Inc.....1	12.19	13.07	
Income Foundation Fund Inc.....10c	2.19	2.40		Wellington Fund.....1	22.55	24.59	
Incorporated Investors.....1	12.52	13.54		Whitehall Fund Inc.....1	21.43	23.17	
Institutional Shares Ltd—				Wisconsin Investment Co.....1	4.72	5.10	
Institutional Bank Fund.....1c	96c	1.06					
Institutional Foundation Fund.....1c	17.68	19.35					
Institutional Growth Fund.....1c	16.75	18.32					
Institutional Income Fund Inc.....1c	5.38	5.89					
Institutional Insurance Fund.....1c	1.41	1.56					
Investment Co of America.....1	7.26	7.94					

## Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.....10	151	157	Hartford Steamboiler.....10	76 1/4	80 1/4
Aetna Insurance Co.....10	70 1/2	73	Home.....5	47	49
Aetna Life.....10	144 1/2	148 1/2	Insurance Co of North Amer.....5	98	100
Agricultural Insurance Co.....10	34 1/2	36 1/2	Jersey Insurance Co of N Y.....10	38	—
American Automobile.....4	49 1/2	51 1/2	Lincoln National Life.....10	28 1/2	29 1/2
American Equitable Assur.....5	x34 1/2	37	Maryland Casualty common.....1	34 1/4	35 3/4
American Fidelity & Casualty.....5	30	31 1/4	\$2.10 prior preferred.....10	51	53 1/2
\$1.25 conv preferred.....5	30 1/2	31 1/4	Massachusetts Bonding.....5	28 1/2	30
Amer Ins Co (Newark N J).....2 1/2	30 1/2	31 1/4	Merchants Fire Assurance.....5	55	—
American Re-insurance.....5	27 1/2	29 1/4	Merchants & Manufacturers.....4	x11 1/2	12 1/2
American Surety.....25	65 1/2	68 1/2	National Fire.....10	88 1/2	90 1/2
Automobile.....10	106	111	National Fire.....5	46	48
Bankers & Shippers.....10	65	—	New Amsterdam Casualty.....2	47 1/4	49 1/4
Boston Insurance Co.....5	38 1/4	41 1/4	New Hampshire Fire.....10	45 1/4	47 1/4
Camden Fire Ins Assn (N J).....5	24 1/4	29 1/2	New York Fire.....5	x26 1/4	28 1/4
Connecticut General Life.....10	343	353	North River.....2.50	34 1/4	36 1/4
Continental Casualty Co.....10	136	140	Northeastern.....3.33 1/2	8 1/4	9 1/4
Crum & Forster Inc.....10	65 1/4	67 1/4	Northern.....12.50	66	68
Employees Group Assoc.....*	60	62	Pacific Fire.....10	88	—
Employers Reinsurance.....10	58 1/2	—	Pacific Indemnity Co.....10	65	68
Federal.....31 1/4	33 1/4	—	Peerless Casualty Co.....5	26 1/2	28 1/2
Fidelity & Deposit of Md.....10	77	81	Phoenix.....10	120	124
Fire Assn of Philadelphia.....10	54	56	Providence-Washington.....10	29 1/2	31 1/2
Fireman's Fund (S F).....3.50	65	67	Reinsurance Corp (N Y).....2	9 1/4	10 1/4
Firemen's of Newark.....5	3 1/4	36	Republic (Texas).....10	54	57
General Reinsurance Corp.....10	42 1/4	44 1/4	St Paul Fire & Marine.....6.25	44	46
Glens Falls.....5	70	72	Seaboard Surety Co.....10	45	48
Globe & Republic.....5	x18 1/2	20 1/2	Security (New Haven).....10	44	46
Globe & Rutgers Fire.....5	48	50	Spthld Fire & Marine.....10	55 1/4	57 1/4
Great American.....5	39 1/2	41	Standard Accident.....10	57 1/4	59 1/4
Gulf Life (Jacksonville Fla).....2 1/2	28 1/4	30	Travelers.....100	1,315	1,355
Hanover Fire.....10	42 1/2	44 1/2	U S Fidelity & Guaranty Co.....10	74 1/4	73 1/4
Jartford Fire Insurance Co.....10	172 1/2	177 1/2	U S Fidelity.....3	49	51
			Westchester Fire.....2	28 1/4	30 1/4

## Obligations of Government Agencies

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

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
1.15s Sep. 15, 1954.....	100.023	100.062	2 1/2s Nov. 1, 1954.....	100.13	100.16
1.30s Jan. 17, 1955.....	100 2/32	100 1/8	2 1/4s Feb. 1, 1955.....	100.27	100.31
Central Bank for Cooperatives—			2 1/4s May 1, 1955.....	101.24	102
2 1/4s Feb. 1, 1955.....	100.15	100.19	1 3/4s Oct. 1, 1957-55.....	99.22	99.30
1 1/2s June 1, 1955.....	100.2	100.6	2 1/4s May 1, 1958.....	102.16	102.24
2s June 1, 1957.....	100.2	100.6	2 1/4s May 1, 1959.....	100.14	100.20
			2 1/4s Feb. 1, 1960 w i.....	100.5	100.9
			Panama Canal 3s.....1961	112 1/4	113

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

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

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s Aug. 15, 1954.....	100.13	100.15	1 1/2s April 1, 1956.....	101.2	101.10
2 1/2s Sep. 15, 1954.....	100.15	100.17	1 1/2s Oct. 1, 1956.....	101	101.8
1 1/2s Feb. 15, 1955.....	100.19	100.21	2 1/2s March 15, 1957.....	103.29	103.31
1 1/2s May 17, 1955.....	100.13	100.15	1 1/2s April 1, 1957.....	100.12	100.20
Treasury Notes—			1 1/2s Oct. 1, 1957.....	100.8	100.16
1 1/2s Dec. 15, 1954.....	100.19	100.21	1 1/2s April 1, 1958.....	99.28	100.4
1 1/2s March 15, 1955.....	100.18	100.20	1 1/2s Oct. 1, 1958.....	99.24	100
1 1/2s Dec. 15, 1955.....	101.11	101.13	1 1/2s Feb. 15, 1959.....	100.21	100.23
			1 1/2s April 1, 1959.....	99.12	99.20

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.35%	11-2-53	8-2-54	b1.00	0.65%	1.30%	6-1-54	12-1-54	b1.10	0.90%
2.25%	12-1-53	9-1-54	b1.00	0.75%	1.50%	4-1-54	1-3-55	b1.15	0.85%
2.15%	1-4-54	10-1-54	b1.05	0.80%	1.45%	5-3-54	2-1-55	b1.15	1.00%
1.90%	2-1-54	11-1-54	b1.10	0.85%	1.40%	6-1-54	3-1-55	b1.20	1.05%
1.35%	5-3-54	11-1-54	b1.10	0.85%	1.30%	7-1-54	4-1-55	b1.20	1.05%
1.60%	3-1-54	12-1-54	b1.10	0.90%					

## United States Treasury Bills

	Dollar Value			Dollar Value	
	Bid	Ask		Bid	Ask
July 22, 1954	99.991	99.994	September 9, 1954	99.892	99.903
July 29, 1954	99.975	99.981	September 16, 1954	99.877	99.889
August 5, 1954	99.962	99.969	September 23, 1954	99.863	99.874
August 12, 1954	99.948	99.957	September 30, 1954	99.848	99.858
August 19, 1954	99.935	99.944	October 7, 1954	99.833	99.842
August 26, 1954	99.920	99.930	October 14, 1954	99.819	99.826
September 2, 1954	99.906	99.918			



# THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 17, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 14.7% above those for the corresponding week last year. Our preliminary totals stand at \$21,077,489,673 against \$18,369,995,715 for the same week in 1953. At this center there is a gain for the week ended Friday of 32.3%. Our comparative summary for the week follows:

## Clearings—Returns by Telephone

Week Ended July 17—	1954	1953	%
New York	\$11,431,252,664	\$8,643,041,080	+ 32.3
Chicago	983,458,897	1,014,980,915	- 3.1
Philadelphia	1,148,000,000	1,097,000,000	+ 4.6
Boston	597,209,005	568,287,176	+ 5.1
Kansas City	415,000,000	395,205,885	+ 5.0
St. Louis	378,000,000	351,400,000	+ 7.6
San Francisco	558,410,000	515,100,404	+ 10.6
Pittsburgh	378,834,281	381,301,655	- 0.6
Cleveland	460,262,534	509,424,433	- 5.7
Baltimore	320,374,845	330,541,028	- 3.1
Ten cities, five days	\$16,690,804,226	\$13,806,282,576	+ 20.9
Other cities, five days	3,655,571,206	3,801,427,615	- 3.8
Total all cities, five days	\$20,346,375,432	\$17,607,710,191	+ 15.6
All cities, one day	731,114,241	762,285,524	- 4.1
Total all cities for week	\$21,077,489,673	\$18,369,995,715	+ 14.7

Our usual monthly detailed statement of transactions of the New York Stock Exchange is appended. The results for June and six months of 1954 and 1953 follow:

Description—	Month of June—	Six Months—
Stocks—		
Number of shares	42,224,938	25,075,090
Bonds—		
Railroad & misc.	\$68,552,000	\$60,658,600
International Bank	57,000	68,000
Foreign government	9,238,400	8,024,600
U. S. Government		5,500
Total bonds	\$77,847,400	\$68,751,200
	\$146,400,000	\$128,410,000

The volume of transactions in share properties on the New York Stock Exchange for the six months of 1951 to 1954 is indicated in the following:

Month—	1954	1953	1952	1951
January	33,374,561	34,086,902	37,141,073	70,180,730
February	33,294,760	30,209,260	27,195,265	41,233,877
March	44,132,383	42,472,257	29,512,893	35,625,302
1st Quarter	110,801,704	106,768,419	93,849,231	147,039,909
April	43,867,215	34,370,236	28,962,930	34,289,734
May	41,912,744	25,766,988	23,585,782	38,456,890
June	42,224,938	26,075,090	25,515,558	27,402,150
2nd Quarter	128,004,897	86,212,314	78,064,270	100,148,774
Six months	238,806,601	192,980,733	171,913,501	247,188,683

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

BANK CLEARINGS IN LEADING CITIES IN JUNE						
(000,000 omitted)	Month of June—				Jan. 1 to June 30—	
	1954	1953	1952	1951	1954	1951
New York...	47,566	41,716	41,023	36,509	264,826	233,248
Chicago...	4,113	4,122	3,711	3,593	23,729	24,135
Boston...	2,777	2,595	2,422	2,322	15,169	14,969
Philadelphia...	5,040	4,840	4,775	4,537	28,216	27,991
St. Louis...	1,548	1,462	1,348	1,306	8,567	8,289
Pittsburgh...	1,687	1,679	1,586	1,544	9,536	9,716
San Fran....	2,411	2,296	2,196	2,131	13,415	13,208
Baltimore...	1,348	1,382	1,200	1,134	7,663	6,879
Cincinnati...	1,074	1,061	933	901	6,244	5,548
Kansas City...	1,642	1,586	1,557	1,366	9,079	9,204
Cleveland...	2,041	2,040	1,813	1,794	11,363	10,857
Minneapolis...	1,552	1,402	1,361	1,278	8,305	7,827
New Orleans...	722	675	598	580	4,296	4,103
Detroit...	2,826	2,897	2,480	2,280	15,699	16,339
Louisville...	716	690	606	591	4,244	3,902
Omaha...	602	659	664	611	3,944	3,842
Providence...	116	156	132	126	884	796
Milwaukee...	458	430	391	353	2,861	2,739
Buffalo...	541	549	482	439	2,990	3,052
St. Paul...	560	509	504	477	3,097	2,819
Denver...	665	612	605	564	3,644	3,468
Indianapolis...	309	312	258	250	1,815	1,636
Richmond...	774	753	684	652	4,240	4,025
Memphis...	453	459	406	386	2,880	2,905
Seattle...	766	709	727	718	4,118	4,115
Salt Lake C....	346	339	303	283	1,890	1,969
Hartford...	176	144	130	120	991	897
Tot. 27 cities	82,827	76,074	72,895	67,030	463,312	432,534
Other cities	13,162	12,819	11,651	11,152	75,635	69,488
Total all...	95,989	88,893	84,546	78,182	538,947	502,022
Out. N.Y.C.	48,423	47,176	43,522	41,672	274,320	273,973
						257,114
						253,588

We now add our detailed statement for each city for the month of June and since Jan. 1 for two years and for the week ended July 9 for four years:

Clearings at—	Month of June			January 1 to June 30			Week Ended July 9				
	1954 \$	1953 \$	Inc. or Dec. %	1954 \$	1953 \$	Inc. or Dec. %	1954 \$	1953 \$	Inc. or Dec. %	1952 \$	1951 \$
<b>First Federal Reserve District—Boston—</b>											
Maine—Bangor	10,625,463	9,302,239	+ 14.2	57,928,316	56,623,981	+ 2.3	2,154,424	2,696,883	—20.1	2,098,809	2,191,165
Portland	27,553,083	23,230,505	+ 18.6	144,651,524	130,336,514	+ 11.0	5,374,775	5,275,508	+ 1.9	5,359,787	5,074,536
Massachusetts—Boston	2,777,489,534	2,595,865,312	+ 7.0	15,169,233,896	14,969,424,271	+ 1.3	468,761,613	501,677,676	— 6.6	503,531,751	521,109,125
Fall River	14,958,025	13,232,954	+ 13.0	80,258,979	75,267,908	+ 6.6	2,710,881	2,528,914	+ 7.2	2,464,759	2,405,757
Holyoke	7,040,485	6,010,841	+ 17.1	35,843,574	33,959,593	+ 5.5					
Lowell	6,389,760	5,003,240	+ 27.3	32,521,629	28,961,249	+ 12.3	1,420,898	1,149,389	+ 23.6	1,074,484	942,278
New Bedford	15,220,637	15,716,655	— 3.2	86,425,904	87,191,792	— 0.9	3,100,442	3,868,154	—19.8	2,086,753	2,251,761
Springfield	56,407,968	51,349,527	+ 9.9	304,211,225	298,995,077	+ 1.7	11,034,515	10,460,361	+ 5.5	10,696,506	10,608,062
Worcester	39,444,813	40,898,830	— 3.6	224,221,669	228,229,472	— 1.8	9,676,397	10,438,569	— 7.3	8,800,687	8,480,624
Connecticut—Hartford	176,865,999	144,350,915	+ 22.5	991,312,757	897,300,717	+ 10.5	25,171,376	28,139,492	— 0.5	32,218,193	29,995,510
New Haven	75,068,218	66,445,804	+ 13.0	405,994,619	389,601,676	+ 4.2	14,904,252	13,630,468	+ 9.3	14,544,289	14,325,505
Waterbury	22,703,000	21,103,900	+ 7.6	111,257,600	110,889,900	+ 0.2					
Rhode Island—Providence	116,181,700	158,745,900	—25.9	691,692,500	884,876,680	—21.8	22,195,300	21,509,900	—24.8	27,150,000	31,171,300
New Hampshire—Manchester	11,148,903	8,864,618	+ 25.8	55,357,990	48,305,117	+ 14.6	2,381,354	2,031,000	+ 17.2	1,681,246	1,644,410
<b>Total (14 cities)</b>	<b>3,357,077,588</b>	<b>3,158,121,240</b>	<b>+ 6.3</b>	<b>18,390,912,182</b>	<b>18,240,057,267</b>	<b>+ 0.8</b>	<b>568,886,227</b>	<b>611,406,314</b>	<b>— 7.0</b>	<b>611,717,270</b>	<b>629,200,033</b>

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended July 9. For that week there was a decrease of 0.4%, the aggregate of clearings for the whole country having amounted to \$16,024,112,099 against \$16,096,899,783 in the same week in 1953. Outside of this city there was a decrease of 7.6%, the bank clearings at this center having registered an increase of 5.9%. We group the

cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an improvement of 5.7%, but in the Boston Reserve District the totals record a falling off of 7.0% and in the Philadelphia Reserve District of 5.6%. In the Cleveland Reserve District the totals register a diminution of 6.7%, in the Richmond Reserve District of 6.9% and in the Atlanta Reserve District of 13.4%. The Chicago Reserve District suffers a decline of 4.5%, the St. Louis Reserve District of 11.7% and the Minneapolis Reserve District of 11.6%. In the Kansas City Reserve District totals are smaller by 3.4%, in the Dallas Reserve District by 17.8% and in the San Francisco Reserve District by 2.7%.

## SUMMARY OF BANK CLEARINGS

Week Ended July 9—	1954	1953	Inc. or Dec. %	1952	1951
<b>Federal Reserve Districts</b>					
1st Boston	568,886,227	611,406,314	- 7.0	611,717,270	629,200,039
2nd New York	8,661,017,367	8,194,114,405	+ 5.7	9,070,387,896	8,133,212,420
3rd Philadelphia	933,235,808	989,281,195	- 5.6	1,099,468,057	1,049,696,261
4th Cleveland	938,391,371	1,005,542,532	- 6.7	947,473,211	1,010,925,516
5th Richmond	512,922,759	550,879,196	- 6.9	552,573,848	532,822,430
6th Atlanta	733,616,801	847,074,418	- 13.4	788,643,760	788,719,775
7th Chicago	1,038,057,576	1,086,418,573	- 4.5	1,096,375,294	1,129,106,351
8th St. Louis	524,916,505	528,185,381	- 11.7	512,287,535	506,956,515
9th Minneapolis	401,480,690	454,621,370	- 11.6	433,181,322	424,076,755
10th Kansas City	494,501,390	512,037,494	- 3.4	597,313,850	480,268,179
11th Dallas	352,194,945	428,291,111	- 17.8	351,778,885	338,801,210
12th San Francisco	864,890,660	889,047,794	- 2.7	954,490,093	949,285,651
Total	16,024,112,099	16,096,899,783	- 0.4	17,015,691,439	15,973,071,095
Outside New York City	7,690,692,070	8,231,190,280	- 7.6	8,333,407,482	8,192,262,497

We also furnish today, a summary of the clearings for the month of June. For that month there was an increase for the entire body of clearing houses of 8.0%, the 1954 aggregate of clearings having been \$95,989,592,057 and the 1953 aggregate \$88,893,269,435. In the New York Reserve District the totals record a gain of 13.5%, in the Boston Reserve District of 6.3% and in the Philadelphia Reserve District of 4.3%. In both the Cleveland and Richmond Reserve Districts the totals are larger by 0.7%,

but in the Atlanta Reserve District the totals are smaller by 0.2%. The Chicago Reserve District records a falling off of 0.3%, but the St. Louis Reserve District registers an improvement of 4.0% and the Minneapolis Reserve District of 9.8%. In the Kansas City Reserve District the totals show an increase of 2.5%, in the Dallas Reserve District of 4.6% and in the San Francisco Reserve District of 4.7%.

Month of June—	1954	1953	Inc. or Dec. %	1952	1951
<b>Federal Reserve Districts</b>					
1st Boston	3,357,077,588	3,158,121,240	+ 6.3	2,915,327,561	2,786,834,970
2nd New York	49,375,658,147	43,498,837,413	+ 13.5	42,606,943,593	38,026,223,255
3rd Philadelphia	5,355,738,295	5,133,628,402	+ 4.3	5,023,187,146	4,789,470,623
4th Cleveland	5,438,064,299	5,402,233,798	+ 0.7	4,856,882,363	4,757,121,967
5th Richmond	2,835,570,295	2,815,422,677	+ 0.7	2,499,786,268	2,375,486,391
6th Atlanta	4,112,471,957	4,112,471,957	- 0.2	3,788,420,756	3,526,843,182
7th Chicago	8,578,043,763	8,600,046,493	- 0.3	7,580,667,744	7,225,265,401
8th St. Louis	2,749,480,492	2,643,041,567	+ 4.0	2,389,111,954	2,312,658,545
9th Minneapolis	2,347,474,082	2,138,244,296	+ 9.8	2,091,466,585	1,977,504,327
10th Kansas City	3,431,637,613	3,347,414,469	+ 2.5	3,255,526,919	1,977,504,327
11th Dallas	3,539,759,860	3,385,567,603	+ 4.6	3,067,918,111	2,912,636,540
12th San Francisco	4,876,558,273	4,658,239,520	+ 4.7	4,470,851,807	4,535,438,495
Total	95,989,592,057	88,893,269,435	+ 8.0	84,546,100,827	78,182,749,483
Outside New York City	48,423,329,206	47,176,363,800	+ 2.6	43,522,772,865	41,672,977,631

We append another table showing clearings by Federal Reserve District in the six months for four years:

Federal Reserve Districts	Six Months 1954	Six Months 1953	Inc. or Dec. %	Six Months 1952	Six Months 1951
1st Boston	18,390,912,182	18,240,057,267	+ 0.8	17,068,759,441	17,453,029,204
2nd New York	274,375,670,042	242,738,816,952	+ 13.0	239,455,036,469	227,962,345,673
3rd Philadelphia	29,897,088,171	29,615,609,558	+ 1.0	29,505,658,393	29,725,822,539
4th Cleveland	30,717,679,542	31,588,196,912	- 2.8	29,211,753,542	28,692,291,692
5th Richmond	16,791,903,986	15,806,686,143	- 0.1	14,600,138,311	14,048,591,358
6th Atlanta	25,023,805,720	24,839,570,893	+ 0.7	23,222,008,081	21,593,413,529
7th Chicago	48,948,398,362	49,693,582,638	- 1.5	44,214,871,009	44,233,505,241
8th St. Louis	15,863,418,401	15,570,935,795	+ 1.9	14,529,247,547	14,768,066,427
9th Minneapolis	12,722,333,802	12,026,974,401	+ 5.8	11,634,069,589	11,612,852,271
10th Kansas City	19,654,452,051	19,477,006,468	+ 0.9	19,104,854,714	18,912,120,083
11th Dallas	20,564,885,588	20,225,646,856	+ 1.7	18,995,742,810	17,485,940,968
12th San Francisco	26,996,829,973	27,399,163,506	- 1.5	26,275,350,720	26,395,458,105
Total	538,947,377,820	507,222,247,389	+ 6.3	487,817,490,606	472,883,457,095
Outside New York City	274,320,954,772	273,973,794,633	+ 0.1	257,114,900,035	253,588,139,903

The following compilation covers the clearings since January 1, 1954 and 1953:

Months—	Clearings, Total All	Inc. or Dec. %	Clearings Outside New York	Inc. or Dec. %
January	87,548,196,573	+ 2.0	44,948,828,933	+ 3.9
February	82,156,303,839	+ 10.3	41,290,838,958	+ 1.7
March	97,698,872,237	+ 8.0	49,976,051,679	+ 2.3
Total 1st quarter	267,403,372,649	+ 6.6	136,215,519,570	+ 0.1
April	89,332,039,653	+ 4.6	45,894,925,883	- 0.8
May	86,222,373,461	+ 8.0	43,787,180,113	- 1.5
June	95,989,592,057	+ 5.0	48,423,329,206	+ 2.6
Total 2nd quarter	271,544,005,171	+ 5.9	138,105,435,202	+ 0.2
Total 6 months	538,947,377,820	+ 6.3	274,320,954,772	+ 0.1



Clearings at—	Month of June			January 1 to June 30			Week Ended July 9			1952		1951	
	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %	\$		\$	
Second Federal Reserve District—New York—													
New York—Albany	274,143,109	304,098,415	+ 9.9	1,108,842,299	1,086,220,941	+ 2.1	38,476,128	38,235,657	+ 0.6	96,406,672		73,565,073	
Binghamton	19,130,565	18,611,650	+ 2.8	107,744,141	111,108,063	- 3.0	4,211,811	5,433,404	-21.3	4,001,342		3,892,775	
Buffalo	541,282,129	549,329,656	- 1.5	2,990,479,556	3,052,298,210	- 2.0	93,833,957	103,461,845	- 9.3	103,172,661		100,391,074	
Elmira	11,783,569	11,371,859	+ 3.6	64,522,654	68,727,043	- 6.1	2,369,384	2,221,269	+ 6.7	2,373,002		2,200,188	
Jamestown	10,487,684	10,193,238	+ 2.9	58,429,798	59,942,315	- 2.5	2,475,409	2,128,897	+ 16.3	1,892,144		2,111,397	
New York	47,566,262,851	41,716,905,635	+14.0	264,626,423,048	283,248,452,756	+13.5	8,333,420,029	7,865,709,503	+ 5.9	8,682,283,957		7,780,808,598	
Rochester	147,086,391	130,654,223	+12.6	815,991,027	743,925,326	+ 9.7	30,433,024	26,364,413	+15.4	28,150,417		24,815,930	
Syracuse	83,976,914	83,077,868	+ 1.1	490,511,818	487,614,365	+ 0.6	16,990,620	18,405,752	- 7.7	20,090,489		17,452,368	
Utica	18,214,846	17,800,700	+ 2.3	100,431,070	95,582,277	+ 5.1	-----	-----	-----	18,251,394		14,599,552	
Connecticut—Stamford	101,094,432	93,411,047	+ 8.2	610,319,597	534,301,523	+14.2	28,797,371	21,727,978	+34.5	52,517,807		55,451,130	
New Jersey—Newark	290,558,972	270,478,853	+ 7.4	1,614,553,269	1,501,269,945	+ 7.5	56,076,905	53,508,925	+ 4.8	65,047,360		57,968,385	
Northern New Jersey	311,636,685	292,904,269	+ 6.4	1,787,421,765	1,749,374,188	+ 2.2	53,852,721	56,896,742	- 5.4	-----		-----	
Total (12 cities)	49,375,658,147	43,498,837,413	+13.5	274,375,670,042	242,738,816,952	+13.0	8,661,017,367	8,194,114,405	+ 5.7	9,070,387,836		8,133,212,420	
Third Federal Reserve District—Philadelphia—													
Pennsylvania—Alltoona	6,858,601	6,388,329	+ 7.4	40,522,631	37,037,792	+ 9.4	1,523,800	1,755,522	-15.1	1,438,696		1,521,778	
Bethlehem	6,981,155	7,327,099	- 4.7	39,943,347	42,560,387	- 6.2	1,472,685	1,315,813	+11.9	1,277,592		1,593,670	
Chester	9,293,080	9,191,804	+ 1.1	44,986,191	46,992,323	- 4.3	1,694,638	1,825,192	- 7.2	1,440,957		1,268,388	
Harrisburg	31,562,470	31,593,380	- 0.1	175,230,571	176,310,530	- 0.6	-----	-----	-----	3,552,485		4,210,634	
Lancaster	20,973,857	21,838,859	- 4.0	122,719,066	121,803,739	+ 0.7	3,919,060	4,215,694	- 7.0	-----		-----	
Lebanon	6,004,859	5,853,663	+ 2.6	31,440,021	31,549,020	+ 0.3	-----	-----	-----	1,047,000,000		1,000,000,000	
Philadelphia	5,040,000,000	4,840,000,000	+ 4.1	28,216,000,000	27,991,000,000	+ 0.8	883,000,000	934,000,000	- 5.5	-----		-----	
Reading	15,699,107	15,037,576	+ 4.4	89,741,723	88,736,457	+ 1.1	2,993,487	3,296,203	- 9.2	3,246,900		3,889,685	
Scranton	28,883,611	30,348,261	- 4.8	160,994,247	170,892,162	- 5.8	4,870,447	6,302,360	-22.7	6,211,414		6,002,714	
Wilkes-Barre	15,204,236	15,295,905	- 0.6	84,322,093	76,848,820	+ 9.7	2,800,000	3,133,016	-10.6	3,412,941		3,209,132	
York	41,113,270	36,228,908	+13.5	215,181,722	186,322,458	+15.5	6,997,351	6,119,574	+14.3	5,795,556		5,602,024	
Du Bois	1,226,761	1,148,057	+ 6.9	8,216,511	6,483,070	+26.7	-----	-----	-----	-----		-----	
Hazleton	5,858,638	6,323,377	- 7.4	32,718,527	35,247,727	- 7.2	-----	-----	-----	-----		-----	
Delaware—Wilmington	62,758,498	57,400,309	+ 9.3	337,209,764	331,872,714	+ 1.6	11,249,758	11,986,754	- 5.3	13,201,642		11,910,750	
New Jersey—Trenton	63,320,152	49,652,875	+27.5	297,861,757	271,852,359	+ 9.6	12,614,562	15,290,861	-17.5	12,843,874		10,176,885	
Total (15 cities)	5,355,738,295	5,133,628,402	+ 4.3	29,897,088,171	29,615,609,558	+ 1.0	933,235,808	989,281,155	- 5.6	1,099,468,057		1,049,696,261	
Fourth Federal Reserve District—Cleveland—													
Ohio—Canton	42,403,235	39,162,210	+ 8.3	235,995,302	223,062,229	+ 5.8	9,168,430	9,787,123	- 6.3	7,471,373		8,850,179	
Cincinnati	1,074,226,886	1,061,063,900	+ 1.2	6,244,455,501	6,188,783,665	+ 0.9	203,938,594	215,183,694	- 5.2	206,506,338		202,654,212	
Cleveland	2,041,085,598	2,040,671,740	+ 0.1	11,363,033,293	11,808,569,271	- 3.8	357,707,103	392,295,513	- 8.8	369,432,659		408,684,713	
Columbus	211,151,900	192,456,200	+ 9.7	1,194,919,100	1,123,993,000	+ 6.3	40,964,700	40,995,900	- 0.1	40,055,700		41,433,500	
Hamilton	13,803,945	13,130,609	+ 5.1	70,303,452	69,976,886	+ 0.5	-----	-----	-----	-----		-----	
Lorain	6,373,021	6,513,061	- 2.2	33,510,397	37,304,291	-10.2	-----	-----	-----	-----		-----	
Mansfield	40,832,848	40,834,330	- 0.1	232,866,957	208,791,912	+11.5	11,001,244	9,068,026	+21.4	5,456,600		5,811,677	
Youngstown	47,461,332	47,430,964	+ 0.1	257,693,987	270,163,107	- 4.6	10,044,173	10,041,138	+ 0.1	11,701,768		11,064,041	
Newark	28,527,627	33,879,967	-15.8	178,668,306	193,159,070	- 7.5	-----	-----	-----	-----		-----	
Toledo	141,581,150	138,827,463	+ 2.0	756,308,694	801,355,725	- 5.6	-----	-----	-----	-----		-----	
Pennsylvania—Beaver County	3,661,080	4,103,680	-10.8	21,226,558	22,175,720	- 4.3	-----	-----	-----	-----		-----	
Greensburg	2,779,010	2,824,187	- 1.6	14,289,816	16,197,032	-11.8	-----	-----	-----	-----		-----	
Pittsburgh	1,687,360,726	1,679,818,795	+ 0.4	9,536,669,964	10,016,594,970	- 4.8	305,559,127	328,171,138	- 6.9	306,848,773		332,427,194	
Erie	30,196,502	34,198,028	-11.7	173,687,094	180,708,368	- 3.9	-----	-----	-----	-----		-----	
Oil City	27,292,485	22,800,698	+19.7	137,823,314	134,397,350	+ 2.6	-----	-----	-----	-----		-----	
Kentucky—Lexington	23,226,029	21,915,044	+ 6.0	168,274,506	171,464,278	- 1.9	-----	-----	-----	-----		-----	
West Virginia—Wheeling	16,100,925	22,602,922	-28.8	97,953,301	121,500,038	-19.4	-----	-----	-----	-----		-----	
Total (17 cities)	5,438,064,299	5,402,233,798	+ 0.7	30,717,679,542	31,588,196,912	- 2.8	938,391,371	1,005,542,532	- 6.7	947,473,211		1,010,925,516	
Fifth Federal Reserve District—Richmond—													
West Virginia—Huntington	16,449,387	16,336,688	+ 0.7	92,785,972	94,932,201	- 2.3	3,411,318	4,453,591	-23.4	3,544,783		3,648,705	
Virginia—Norfolk	83,867,000	80,674,000	+ 4.0	455,365,000	463,991,000	- 1.9	15,729,000	18,899,000	-16.8	17,393,000		17,250,000	
Richmond	774,601,856	753,713,595	+ 2.8	4,240,537,960	4,340,040,446	- 2.3	135,273,309	131,510,866	+ 2.9	141,044,181		128,293,658	
South Carolina—Charleston	23,669,045	23,964,533	- 1.2	142,204,872	146,215,840	- 2.8	4,858,468	6,426,221	-24.4	5,333,586		5,172,917	
Columbia	51,931,338	49,684,804	+ 4.5	316,442,833	308,370,841	+ 2.6	-----	-----	-----	-----		-----	
Maryland—Baltimore	1,348,283,209	1,382,220,059	- 2.5	7,663,096,972	7,674,020,869	- 0.2	249,758,561	291,537,824	-14.3	282,162,053		266,143,844	
Frederick	4,947,147	5,083,596	- 2.7	29,998,960	33,583,044	-10.7							



Wearings at—	Month of June			January 1 to June 30			Week Ended July 9			1952	
	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %	1952	1951
<b>Ninth Federal Reserve District—Minneapolis—</b>											
Minnesota—Duluth	37,854,011	38,720,957	— 2.2	182,548,780	191,361,848	— 4.6	6,685,906	7,269,814	— 8.0	6,079,512	7,944,710
Minneapolis	1,552,019,435	1,402,942,581	+ 10.6	8,305,695,241	7,827,257,006	+ 6.1	272,379,665	274,527,112	— 0.8	292,919,644	291,062,538
Rochester	8,962,817	8,700,552	+ 3.0	51,270,910	47,762,243	+ 7.3	—	—	—	—	—
St. Paul	560,197,030	509,068,439	+ 10.0	3,097,364,583	2,903,451,882	+ 6.7	97,791,815	145,971,039	—33.0	107,617,549	97,200,188
Winona	4,426,065	4,772,939	— 7.3	23,705,722	23,536,994	+ 0.7	—	—	—	—	—
Fergus Falls	1,305,697	1,363,493	— 4.2	7,751,093	7,400,733	+ 4.7	—	—	—	—	—
North Dakota—Fargo	31,445,403	31,601,300	— 0.5	189,970,863	182,593,651	+ 4.0	6,486,068	6,230,789	+ 4.1	7,638,317	7,517,806
Grand Forks	4,359,000	4,122,000	+ 5.7	25,347,026	25,713,000	— 1.4	—	—	—	—	—
Minot	5,300,824	5,610,123	— 5.5	97,434,066	30,451,504	+ 2.4	—	—	—	—	—
South Dakota—Aberdeen	17,659,863	16,853,363	+ 4.8	169,067,304	84,945,469	+ 2.6	3,648,976	4,083,353	—10.6	3,795,849	4,270,749
Sioux Falls	28,122,187	27,824,315	+ 1.1	20,019,759	19,711,400	+ 1.6	—	—	—	—	—
Huron	3,285,680	3,541,581	— 7.2	128,003,903	119,411,779	+ 7.2	4,438,697	4,929,927	—10.0	4,225,910	4,265,214
Montana—Billings	22,363,542	19,353,209	+ 15.6	93,507,631	87,292,175	+ 7.1	10,049,563	11,609,336	—13.4	10,904,541	11,815,550
Great Falls	16,439,426	14,524,571	+ 13.2	293,078,334	302,627,926	— 3.2	—	—	—	—	—
Helena	52,075,337	47,596,077	+ 9.4	8,831,587	9,241,481	— 4.4	—	—	—	—	—
Lewistown	1,657,765	1,648,796	+ 0.5	—	—	—	—	—	—	—	—
Total (16 cities)	2,347,474,082	2,138,244,296	+ 9.8	12,722,333,802	12,026,974,401	+ 5.8	401,480,690	454,621,370	—11.7	433,181,322	424,076,755
<b>Tenth Federal Reserve District—Kansas City—</b>											
Nebraska—Fremont	4,441,279	4,511,047	— 1.6	24,732,331	24,685,388	+ 0.2	816,208	973,659	—16.2	975,480	929,688
Hastings	—	—	—	—	—	—	692,003	965,046	—28.3	890,971	679,333
Lincoln	37,753,583	36,753,042	+ 2.7	234,211,514	230,871,820	+ 1.4	8,996,380	11,499,059	—21.8	9,342,543	8,994,471
Omaha	602,737,538	659,481,226	— 8.6	3,944,193,947	3,842,005,836	+ 2.7	126,063,149	122,747,082	+ 2.7	152,109,720	142,946,109
Kansas—Manhattan	3,376,932	2,898,244	+ 16.5	17,660,336	17,126,623	+ 3.1	—	—	—	—	—
Parsons	2,232,180	2,776,442	— 19.6	13,260,273	14,761,796	—10.2	—	—	—	—	—
Topeka	41,543,644	38,058,566	+ 9.2	235,602,515	221,474,332	+ 6.4	8,244,327	9,532,515	—17.0	9,986,508	10,861,599
Wichita	108,201,801	97,473,607	+ 11.0	571,305,500	564,279,744	+ 1.2	22,806,037	22,153,420	+ 2.9	22,600,517	21,079,052
Missouri—Joplin	4,456,840	4,197,196	+ 6.2	25,886,910	24,868,327	+ 4.1	—	—	—	—	—
Kansas City	1,642,394,709	1,586,620,290	+ 3.5	9,079,170,248	9,204,388,359	— 1.4	309,036,589	324,554,175	— 4.8	382,522,744	275,559,986
St. Joseph	50,827,723	46,822,871	+ 8.6	303,560,492	294,128,296	+ 3.2	10,737,394	10,443,085	+ 2.8	10,846,021	12,429,580
Carthage	614,229	1,361,330	—54.9	9,974,532	10,346,037	— 3.6	—	—	—	—	—
Oklahoma—Tulsa	232,784,422	224,153,423	+ 3.9	1,362,189,662	1,289,976,858	+ 5.6	—	—	—	—	—
Colorado—Colorado Springs	19,783,893	15,794,140	+ 25.3	106,872,725	93,694,092	+ 13.9	4,176,363	4,455,040	— 6.3	4,107,695	3,701,102
Denver	665,430,853	612,001,086	+ 8.7	8,844,010,325	3,556,506,759	+ 2.5	2,932,940	4,314,413	—32.0	3,931,651	3,087,355
Pueblo	15,057,883	14,511,959	+ 3.6	82,020,241	87,892,201	— 6.7	—	—	—	—	—
Total (15 cities)	3,431,637,613	3,347,414,469	+ 2.5	19,654,452,051	19,477,006,468	+ 0.9	494,501,390	512,037,494	— 3.4	597,313,850	480,268,178
<b>Eleventh Federal Reserve District—Dallas—</b>											
Texas—Austin	46,287,681	36,825,482	+ 25.7	230,458,729	227,956,382	+ 1.1	7,618,897	9,462,647	—19.5	8,632,499	8,612,361
Beaumont	21,964,017	22,397,713	— 1.9	125,246,314	134,745,383	— 7.1	—	—	—	—	—
Dallas	1,633,039,686	1,534,708,839	+ 6.4	9,532,851,435	9,166,172,482	+ 4.0	296,023,003	361,650,746	—18.1	289,431,836	275,694,058
El Paso	157,109,743	156,515,614	+ 0.4	934,628,737	1,028,339,742	— 9.1	—	—	—	—	—
Fort Worth	146,435,734	138,298,366	+ 5.9	821,465,850	787,432,269	+ 4.3	27,079,128	32,335,746	—16.3	30,837,025	31,490,702
Galveston	26,782,000	28,757,000	— 6.9	164,672,000	175,204,000	— 6.1	5,209,600	6,750,000	—22.8	5,473,000	5,942,000
Houston	1,413,757,432	1,373,774,620	+ 2.9	8,191,416,442	8,155,746,080	+ 0.4	—	—	—	—	—
Port Arthur	7,082,398	8,369,171	—15.4	43,688,691	47,935,695	— 9.9	—	—	—	—	—
Wichita Falls	28,028,433	26,221,389	+ 6.9	157,065,317	154,996,871	+ 1.3	5,006,419	6,557,343	—20.6	6,232,314	6,258,985
Texarkana	6,674,376	8,251,180	—19.1	39,157,052	47,317,937	—17.3	—	—	—	—	—
Louisiana—Shreveport	52,598,360	51,448,129	+ 2.2	324,235,021	299,700,015	+ 8.2	11,257,898	11,534,629	— 2.4	11,172,211	10,803,104
Total (11 cities)	3,539,759,860	3,385,567,603	+ 4.6	20,564,885,588	20,225,646,856	+ 1.7	352,194,945	428,291,111	—17.8	351,778,885	338,801,210
<b>Twelfth Federal Reserve District—San Francisco—</b>											
Washington—Bellingham	8,217,844	6,806,554	+ 20.7	42,819,643	38,269,166	+ 11.9	—	—	—	—	—
Seattle	766,812,477	709,477,945	+ 8.1	4,118,068,584	4,115,194,298	+ 0.1	173,517,972	142,184,533	+ 22.0	156,641,067	141,973,527
Yakima	22,932,622	20,238,824	+ 13.3	122,156,297	111,545,461	+ 9.5	5,463,070	5,082,959	+ 7.5	4,586,044	4,395,766
Idaho—Boise	34,307,969	30,213,734	+ 13.6	199,916,045	192,817,075	+ 3.7	—	—	—	—	—
Oregon—Eugene	10,800,000	10,743,000	+ 0.5	55,800,000	63,544,000	—12.2	—	—	—	—	—
Portland	700,811,975	717,935,930	— 2.4	3,919,495,294	4,251,323,334	— 7.8	134,278,058	175,418,890	—23.5	153,959,652	160,965,047
Utah—Ogden	17,062,484	13,274,261	+ 28.5	97,650,636	83,481,477	+ 17.0	—	—	—	—	—
Salt Lake City	346,033,372	339,194,874	+ 2.0	1,890,398,799	1,969,342,473	— 4.0	53,395,572	61,174,033	—12.7	63,744,942	63,343,036
Arizona—Phoenix	127,252,114	105,884,346	+ 20.2	759,446,489	625,560,152	+ 21.4	—	—	—	—	—
California—Bakersfield	46,158,692	42,157,095	+ 9.5	242,271,131	243,303,721	— 0.5	—	—	—	—	—
Berkeley	41,155,513	32,893,554	+ 25.1	209,121,249	191,620,011	+ 9.1	—	—	—	—	—
Long Beach	93,315,434	92,317,180	+ 1.1	530,461,955	508,748,486	+ 4.3	20,333,617	20,395,232	— 0.3	20,500,024	18,139,416
Modesto	24,426,706	27,386,442	—10.8	135,733,630	136,413,016	— 0.5	—	—	—	—	—
Pasadena	65,512,400	59,760,067	+ 9.6	369,830,162	374,319,363	— 1.2	14,151,962	14,030,565	+ 0.9	16,187,444	14,692,741
Riverside	15,329,266	14,577,030	+ 5.2	88,236,243	88,441,415	— 0.2	—	—	—	—	—
San Francisco	2,411,058,313	2,296,496,267	+ 5.0	13,415,130,075	13,585,162,798	— 1.3	426,308,088	437,549,840	— 2.6	507,022,280	513,481,844
San Jose	73,705,805	71,895,589	+ 2.5	411,882,603	410,871,340	+ 0.2	19,326,978	16,838,265	+ 18.3	15,906,062	15,612,655
Santa Barbara	26,403,678	22,067,297	+ 19.6	145,419,130	139,417,514	+ 4.3	7,020,845	5,939,735	+ 18.2	6,402,531	5,185,181
Stockton	45,261,609	44,919,531	+ 0.8	242,991,808	269,788,406	— 9.9	10,494,498	10,433,742	+ 0.6	9,540,647	11,496,438
Total (19 cities)	4,876,558,273	4,658,239,520	+ 4.7	26,996,829,973	27,399,163,506	— 1.5	864,890,660	889,047,794	— 2.7	954,490,693	949,285,651
Grand Total (181 cities)	95,989,592,057	88,893,269,435	+ 8.0	538,947,377,820	507,222,247,389	+ 6.3	16,024,112,099	16,096,899,783	— 0.4	17,015,691,439	15,973,071,095
Outside New York	48,423,329,206	47,176,363,800	+ 2.6	274,320,954,772	273,973,794,633	+ 0.1	7,690,692,070	8,231,190,280	— 7.6	8,333,407,482	8,192,262,497

\* Estimated.

## Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
JULY 9, 1954 TO JULY 15, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday July 9	Monday July 12	Tuesday July 13	Wednesday July 14	Thursday July 15
Argentina, peso—	\$	\$	\$	\$	\$
Basic	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*	1.33333*	1.33333*	1.33333*	1.33333*
Free	0.719820*	0.719820*	0.719820*	0.719820*	0.719820*
Australia, pound	2.245517	2.245268	2.245102	2.245019	2.245185
Austria, schilling	0.0385802*	0.0385802*	0.0385802*	0.0385802*	0.0385802*
Belgium, franc	0.0200375	0.0200312	0.0200250	0.0200250	0.0200250
Brazil, cruzeiro—					
Basic	0.428082*†	0.428082*†	0.428082*†	0.428082*†	0.428082*†
Free	0.352609*†	0.352609*†	0.352609*†	0.352609*†	0.352609*†
British Malaysia, Malayan dollar	3.26800	3.26900	3.26900	3.26900	3.26900
Canada, dollar	1.025781	1.025937	1.027031	1.028984	1.027343
Ceylon, rupee	2.10956	2.10950	2.10950	2.10950	2.10950
Finland, markka	0.0435401*	0.0435401*	0.0435401*	0.0435401*	0.0435401*
France (Metropolitan), franc	0.0285625	0.0285625	0.0285625	0.0285625	0.0285625
Germany, Deutsch Mark	2.38379*	2.38379*	2.38379*	2.38379*	2.38379*
India, Dominion of, rupee	2.10933	2.10933	2.10933	2.10933	2.10933
Ireland, pound	2.81791†	2.817812	2.817500	2.817604	2.817604
Mexico, peso	0.799520	0.799520	0.799520	0.799840	0.800320
Netherlands, guilder	2.64100	2.64100	2.64100	2.64100	2.64100
New Zealand, pound	2.789603	2.789603	2.789603	2.789603	2.789603
Norway, krone	1.40080*	1.40080*	1.40080*	1.40080*	1.40080*
Philippine Islands, peso	4.96766*	4.96766*	4.96766*	4.96766*	4.96766*
Portugal, escudo	0.0349000	0.0349000	0.0349000	0.0349000	0.0349000
Sweden, krona	1.93330*	1.93330*	1.93330*	1.93330*	1.93330*
Switzerland, franc	2.33275*	2.33250	2.33225	2.33175	2.33150
Union of South Africa, pound	2.80759†	2.807285	2.807077	2.806973	2.807181
United Kingdom, pound sterling	2.81796†	2.817812	2.817617	2.817500	2.817656
Uruguay, peso	**	**	**	**	**



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

	July 7, 1954	June 30, 1954	July 8, 1954	Increase (+) or decrease (-) since July 7, 1954
<b>Assets—</b>				
Loans and investments—total	81,101	19	5,034	19
Loans—net	39,280	144	86	144
Loans—gross	39,934	143	52	143
Commercial, industrial, and agricultural loans	21,728	156	862	156
Loans to brokers and dealers for purchasing or carrying securities	2,263	116	660	116
Other loans for purchasing or carrying securities	890	9	143	9
Real estate loans	6,674	3	368	3
Loans to banks	543	357	224	357
Other loans	7,836	64	137	64
U. S. Government securities—total	33,575	150	4,313	150
Treasury bills	2,518	101	209	101
Treasury certificates of indebtedness	2,755	22	660	22
Treasury notes	6,651	24	1,117	24
U. S. bonds	21,651	3	2,327	3
Other securities	8,246	25	807	25
Reserves with Federal Reserve Banks	14,131	170	353	170
Cash in vault	931	22	5	22
Balances with domestic banks	2,853	130	377	130
<b>Liabilities—</b>				
Demand deposits adjusted	53,311	8	475	8
Time deposits except Government	20,879	33	2,323	33
U. S. Government deposits	3,732	536	1,745	536
Interbank demand deposits: Domestic banks	11,403	252	1,010	252
Foreign banks	1,293	33	17	33
Borrowings	410	381	472	381

\* June 30 figures revised (San Francisco District).

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

(In thousands of dollars)

	July 14, 1954	Inc. (+) or Dec. (-) since July 7, 1954	July 15, 1954
<b>Assets—</b>			
Gold Certificates	20,387,102	—	18,000
Redemption fund for F. R. notes	854,907	2,658	68,822
Total gold certificate reserves	21,242,009	2,658	50,822
Other cash	361,805	33,009	31,519
Discounts and advances	82,684	1,293	116,951
Industrial loans	936	6	2,135
U. S. Government securities:			
Bought outright—			
Bills	2,181,075	135,000	508,771
Certificates	6,599,791	—	1,604,075
Notes	13,029,021	—	744,650
Bonds	3,092,550	—	1,429,425
Total bought outright	24,902,437	135,000	61,229
Held under repurchase agreement	—	—	—
Total U. S. Gov. securities	24,902,437	135,000	61,229
Total loans and securities	24,986,057	136,299	180,315
Due from foreign banks	22	—	1
F. R. notes of other banks	165,444	30,992	335
Uncollected cash items	4,210,586	781,709	34,523
Bank premises	53,550	3	3,698
Other assets	108,405	7,559	10,240
Total assets	51,127,878	714,315	139,375
<b>Liabilities—</b>			
Federal Reserve notes	25,673,031	127,883	213,346
Deposits:			
Member bank—res. accts.	19,052,078	353,825	344,809
U. S. Treasury—gen. acct.	557,066	257,531	82,906
Foreign	771,452	200,077	210,914
Other	399,599	19,596	220,690
Total deposits	20,780,195	123,379	3,889
Deferred avail. cash items	3,527,874	713,072	39,102
Other liabilities and accrued dividends	13,809	35	3,347
Total liabilities	49,994,909	708,533	173,702
<b>Capital Accounts—</b>			
Capital paid in	272,820	34	12,310
Surplus (Section 7)	625,013	—	40,337
Surplus (Section 13b)	27,543	—	—
Other capital accounts	207,593	5,748	18,320
Total liabilities and capital accounts	51,127,878	714,315	139,375
Ratio of gold certificates reserves to deposit and F. R. notes liabilities combined	45.7%	—	0.3%
Contingent liability on acceptance purchased for foreign correspondents	10,199	1,737	15,554
Industrial loan commitments	2,597	76	854

## Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Consolidated Gas, Electric Light & Power Co. of Baltimore, 1st ref. mtg. s. f. bonds	Aug 2	*
Patchogue-Plymouth Mills Corp., common stock	July 21	61
<b>PARTIAL REDEMPTION</b>		
Company and Issue—	Date	Page
American Investment Co. of Illinois—		
5% prior preferred stock	Aug 13	*
American Tobacco Co., 3% debentures due 1977	Aug 1	153
Caroline, Clinchfield & Ohio Ry.—		
First mortgage 4% bonds, series A, due 1965	Sep 1	*
Caterpillar Tractor Co., 4.20% cum. preferred stock	Aug 10	*
Citizens Utilities Co.—		
3% at mtg. & collat. trust bonds due 1972	Sep 1	*
Great Lakes Pipe Line Co.—		
15-year sinking fund 2% debentures due 1960	Aug 1	59

Company and Issue—	Date	Page
Iowa Power & Light Co. 3% & 3 1/4% 1st mtg. bonds	Aug 1	*
Kings County Lighting Co.—		
3 1/4% 1st mortgage bonds due 1975	Aug 1	2808
New England Gas & Electric Association—		
20-year s. f. collat. trust 4% bonds, ser. C, due 1971	Sep 1	*
New York, Chicago & St. Louis RR.—		
6% cumulative preferred stock	Oct 1	2707
Northern Pacific Ry. collateral trust 4 1/2% due 1975	Sep 1	*
Panhandle Eastern Pipe Line—		
3 1/4% s. f. debentures due 1973	Aug 1	*
Seabrook Farms Co., 3 1/4% s. f. debentures due 1962	Aug 1	100
Southern Pacific Co. San Francisco Terminal—		
1st mtg. 3 1/4% bonds, series A, due 1975	July 26	2601
Sun Ray Drug Co., 15-year 3 1/2% debentures	Aug 1	160
Tennessee Gas Transmission Co.—		
First mortgage 3 1/4% pipeline bonds due 1972	Aug 1	160
<b>ENTIRE ISSUE CALLED</b>		
Company and Issue—	Date	Page
Abitibi Power & Paper Co. Ltd.—		
7 1/2% preferred stock	July 30	2701
1.50 cumulative preferred stock	July 30	153
Beneficial Loan Corp. \$3.25 cum. conv. pfd. stock	Aug 16	*
Brooklyn Union Gas Co., 5% cum. conv. pfd. stock	Aug 1	2805
Commonwealth Edison Co.—		
\$1.32 and \$1.40 convertible preferred stock	Aug 1	57
Consumers Power Co., 3 1/4% 1st mtg. bonds due 1982	Aug 2	155
Continental Can Co., Inc.—		
\$4.25 second preferred stock	July 20	2703
Crompton Manufacturing Co.—		
First mortgage 5 1/2% s. f. bonds due 1966	Aug 1	155
Firemen's Insurance Co. of Newark, N. J.—		
\$4 cumulative preferred stock	Aug 16	*
Gulf Power Co., 4 1/4% 1st mtg. bonds due 1983	July 31	*
Hoid Co., 4.50% convertible preferred stock	July 30	59
Public Service Co. of Indiana, Inc.—		
4.90% cumulative preferred stock	Aug 9	*
Resistoflex Corp., cum. conv. preferred stock	Sep 1	159
Toho Electric Power Co. 1st mtg. (Kansas Division)—		
s. f. 7% gold bonds, series A, due 1955	Sep 15	*
Union Oil Co. of California—		
3 1/4% convertible subordinate debentures due 1972	July 29	101
Warren Petroleum Corp., 3 1/2% debentures due 1966	July 25	2853
Wood (Alan) Steel Co., 5% first mortgage s. f. bonds	Sep 1	161

\* Announcement in this issue. \$In Volume 179.

## Dividends

(Continued from page 14)

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Anglo-Huronian, Ltd. (s-a)	125c	7-23	7-9
Anglo-Iranian Oil Co., Ltd. (final)	25c	8-10	6-10
Bonus	12 1/2%	8-10	6-10
Anheuser-Busch, Inc. (quar.)	30c	9-9	8-11
Animal Trap Co. of America—			
5% preferred (quar.)	62 1/2c	8-1	7-20
Appalachian Electric Power—			
4 1/2% preferred (quar.)	\$1.12 1/2	8-2	7-6
Argus Corp., Ltd., com. (quar.)	115c	9-1	7-30
4 1/2% conv. preferred (quar.)	\$1.12 1/2	9-1	7-30
Arizona Public Service Co., com. (quar.)	22 1/2c	9-1	8-5
1.10 preferred (quar.)	27 1/2c	9-1	8-5
\$2.50 preferred (quar.)	62 1/2c	9-1	8-5
\$2.36 preferred (quar.)	59c	9-1	8-5
Arkansas Fuel Oil Corp. (quar.)	20c	8-2	7-14
Aro Equipment Corp., 4 1/2% pfd. (quar.)	56 1/4c	9-1	8-20
Associated Dry Goods Corp., common (quar.)	40c	9-1	8-13
5.25% preferred (quar.)	\$1.31 1/4	9-1	8-13
6% 2nd preferred (quar.)	\$1.50	9-1	8-13
Atchison, Topeka & Santa Fe Ry.—			
Common (quar.)	\$1.25	9-1	7-30
5% preferred (s-a)	\$1.25	8-2	6-25
Atlantic City Electric Co.—			
4% preferred (quar.)	\$1	8-2	7-8
4.35% preferred (quar.)	\$1.08 3/4	8-2	7-8
4.35% 2nd preferred (quar.)	\$1.08 3/4	8-2	7-8
Atlantic Refining Co., 3.75% pfd. B (quar.)	93 3/4c	8-2	7-6
Atlas Powder Co., 4% conv. pfd. (quar.)	\$1	8-2	7-20
Audio Devices, Inc. (stock div.)	10%	7-20	7-9
Aunor Mines, Ltd. (quar.)	44c	9-1	8-10
Austin, Nichols & Co., Inc.—			
1.20 conv. preferred (quar.)	30c	8-1	7-20
Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	56 1/4c	8-2	7-16
Axe Houghton Fund "B," Inc.—			
From investment income	20c	7-26	7-12
Ayres (L. S.), 4 1/2% preferred (quar.)	\$1.12 1/2	7-30	7-20
4 1/2% preferred (1947 series) (quar.)	\$1.12 1/2	7-30	7-20
Baldwin Co.—			
6% preferred (quar.)	\$1.50	10-15	9-30
6% preferred (quar.)	\$1.50	1-14-55	12-31
Baldwin-Lima-Hamilton Corp. (quar.)	20c	8-3	7-9
Baldwin Rubber Co. (increased quar.)	25c	8-2	7-15
Extra	25c	8-2	7-15
Bangor & Aroostook RR., 5% pfd. (quar.)	\$1.25	10-1	9-7
Bangor Hydro-Electric Co., common (quar.)	45c	7-20	7-1
Bankers Securities Corp., com. (accum.)	\$4	8-2	6-30
6% participating pfd. (s-a) (monthly)	\$1.50	8-2	6-30
Basin Oil Co. (Calif.) (monthly)	3c	7-26	7-15
Batavia Body Co. (s-a)	3c	8-25	8-16
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	175c	9-1	8-4
Baxter Laboratories Inc. (quar.)	16 1/4c	8-2	7-16
Bay Petroleum Corp. (quar.)	12 1/2c	8-2	7-22
Baystate Corp. (increased quar.)	50c	8-2	7-15
Beaux-Arts Apartments, Inc.—			
\$3 prior preferred (quar.)	75c	8-2	7-20
\$6 1st preferred (quar.)	\$1.50	8-2	7-20
Belding-Cortice, Ltd., common (reduced)	110c	10-1	8-31
7% preferred (quar.)	117 1/2c	10-1	8-31
Belknap Hardware & Mfg. (quar.)	15c	9-1	8-9
Quarterly	15c	12-1	11-10
Quarterly	15c	3-1	2-9
Bell Aircraft Corp. (increased)	\$1	8-1	6-30
Bellefleur Quebec Mines, Ltd.—			
50c	8-2	7-16	
Belmont Iron Works (quar.)	\$6	8-2	7-2
Benjamin Franklin Hotel (s-a)	20c	8-2	7-15
Benrus Watch Co. (quar.)	50c	8-3	7-2
Best Foods Inc. (quar.)	\$1	8-3	7-2
Special	15c	9-10	8-25
Birtman Electric Co. (quar.)	5c	8-5	7-20
Bishop Oil Co. (quar.)	40c	8-2	7-9
Bliss (E. W.) Co. (quar.)	20c	8-13	7-31
Block Bros. Tobacco, common (quar.)	75c	9-30	9-18
6% preferred (quar.)	15c	9-1	8-21
Blue Bell, Inc. (quar.)	15c	11-30	11-19
Quarterly	50c	7-30	7-16
Bon Ami Co., class A (quar.)	25c	8-2	7-20
Booth Fisheries Corp., common (quar.)	\$1	8-2	7-20
4% preferred (quar.)	70c	8-2	7-9
Boston Edison Co. (quar.)	25c	8-2	7-16
Briggs Mfg. Co.—			
British Columbia Forest Products, Ltd.—			
Quarterly	\$10c	8-3	6-30
British Columbia Telephone Co.—			
6% preferred (quar.)	\$1.50	8-1	7-16
British Industries Corp. (N. Y.) (quar.)	5c	8-2	7-19
Brocton Taunton Gas Co., common (quar.)	10c	8-16	8-2
\$3.80 preferred (quar.)	95c	10-1	9-20
Brooklyn Union Gas Co., com. (inc. quar.)	42 1/2c	8-1	7-6
5% convertible preferred (entire issue to be redeemed on Aug. 1 at \$48.95 plus this dividend. Convertible into common to Aug 2)	50c	8-1	—

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Brooks & Perkins	15c	7-19	7-12
Broulan Reef Mines, Ltd. (interim)	13c	8-20	7-21
Budget Finance Plan—			
Stock dividend	5%	8-11	7-12
Bullock's Inc., 4% preferred (quar.)	\$1	8-1	7-12
Burgess-Manning Co.	\$1	8-10	8-2
Burns & Co., Ltd., class A preference	150c	7-29	7-8
Class A preference	150c	10-29	10-8
Class B common	150c	7-29	7-8
Class B common	150c	10-29	10-8
Burroughs Corp. (quar.)	25c	7-20	6-18
Burrus Mills, Inc.	65c	8-13	6-30
Burry Biscuit, \$1.25 preferred (quar.)	31c	8-16	8-2
Butler Mfg. Co., common (increased)	80c	8-5	7-26
Butterfly Hosiery, Ltd., 7% pfd. (s-a)	\$3.50	7-30	6-30
Byers (A. M.) Co.—			
7% preferred (quar.)	\$1.75	8-2	7-16
Calamba Sugar Estate Inc. (liquidating)	\$1.25	7-21	7-12
Calaveras Cement Co. (quar.)	20c	8-6	8-2
Extra	10c	8-6	8-2
Calaveras Land & Timber	\$1	8-4	7-13
Caldwell Linen Mills, Ltd., com. (quar.)	120c	8-1	7-15
\$1.50 1st preferred (quar.)	130c	8-1	7-15
80c 2nd partic pfd. (quar.)	120c	8-1	7-15
Calif. Electric Power Co., \$3 pfd. (quar.)	75c	8-1	7-15
California Oregon Power, com. (quar.)	40c	7-20	6-30
California Packing Corp. (quar.)	37 1/2c	8-16	7-31
California Portland Cement Co. (quar.)	50c	7-26	7-16
Calif. Water & Telephone Co., com. (quar.)	25c	8-1	7-10
\$1.32 preferred (quar.)	33c	8-1	7-10
\$1.25 preferred (quar.)	31 1/4c	8-1	7-10
\$1 preferred (quar.)	25c	8-1	7-10
\$1.02 preferred (quar.)	30c	8-1	7-10
Campbell Red Lake Mines, Ltd.	17 1/2c	7-28	6-28
Canada Fells, Ltd., common (quar.)	110c	8-15	7-31
Class A (quar.)	115c	8-15	7-31
Canada General Fund (quarterly from investment income)	18c	7-28	7-1
Canada Northern Power Corp., Ltd. (quar.)	115c	7-26	6-18
Canada Southern Ry. (s-a)	\$1.50	8-2	6-23



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Confederation Life Assn. (Toronto)—				Ecuadorian Corp., Ltd. (Bahamas) (quar.)—	10c	9-15	9-1	Haloid Co., 4.50% pfd. (entire issue called for redemption on July 30 at \$52 per share plus this dividend). Convertible into common to July 30—	18½c	7-30	8-5
Common (quar.)—	\$37c	9-15	9-10	Ekco Products, common (quar.)—	40c	8-1	7-15	Hammond Organ Co. (quar.)—	\$1.25	8-14	8-5
Common (quar.)—	\$38c	12-15	12-10	4½% preferred (quar.)—	\$1.12½	8-1	7-15	Harrison-Walker Refractories Co.—	35c	9-10	8-25
8% preferred—	\$3	7-30	6-30	Elastic Stop-Nut Corp. of Amer. (quar.)—	25c	8-2	7-15	8% preferred (quar.)—	\$1.50	7-20	7-6
Connecticut Light & Power, \$2.06 pfd. (quar.)—	51½c	8-1	7-6	Electro Refractories & Abrasives Corp.—	62½c	8-1	7-19	Harris (A.) Co., 5½% pfd. (quar.)—	\$1.37½	11-1	10-30
\$1.90 preferred (quar.)—	47½c	8-1	7-6	Elgin National Watch Co. (quar.)—	15c	9-23	9-2	8½% preferred (quar.)—	\$1.37½	2-1-55	1-20
\$2 preferred (quar.)—	50c	8-1	7-6	Elgin Sweeper Co.—	5c	8-25	8-18	Hart, Schaffner & Marx (quar.)—	40c	8-16	7-23
\$2.04 preferred (quar.)—	51c	8-1	7-6	Ely & Walker Dry Goods, common (quar.)—	25c	9-1	8-12	Hartford Electric Light Co. (quar.)—	68½c	8-2	7-15
\$2.20 preferred (quar.)—	55c	8-1	7-6	Emhart Mfg. Co. (quar.)—	25c	8-13	7-15	Hartz (J. F.) Co., Ltd., class A (quar.)—	\$1.12½	8-1	7-20
Connohio, Inc., 40c preferred (quar.)—	10c	10-1	9-20	Employers Group Associates (quar.)—	50c	7-31	7-17	Hat Corp. of America, 4½% pfd. (quar.)—	56½c	8-1	7-15
Consolidated Chemical Industries—				Emporium Capwell Co., 7% preferred (s-a)—	\$3.50	10-1	9-21	Haydock Fund (quar.)—	15c	7-31	6-30
Class A (quar.)—	37½c	8-2	7-15	Enamel & Heating Products, Ltd. (quar.)—	\$10c	7-31	6-30	Hayes Industries, Inc. (quar.)—	30c	7-28	7-2
Extra—	62½c	8-2	7-15	Equity Corp., common (annual)—	15c	8-31	7-13	Hayes Mfg. Co. (reduced)—	5c	8-2	7-15
Consolidated Coppermines Corp. (quar.)—	20c	8-20	8-9	\$2 convertible preferred (quar.)—	50c	9-1	8-6	Hecht Co., com. (reduced)—	35c	7-31	7-9
Consolidated Dearborn Corp. (quar.)—	25c	8-2	7-15	Erie Forge & Steel Corp., common (quar.)—	10c	8-10	7-20	3½% preferred (quar.)—	93½c	8-14	8-2
Consol. Discovery Yellowknife Mines, Ltd.—				5% 1st preferred (quar.)—	15c	7-31	7-20	Hercules Powder Co., 5% preferred (quar.)—	\$1.25	8-2	7-15
Common—	15c	12-15	11-30	5% 2nd preferred (quar.)—	62½c	7-31	7-20	Hercules Steel Products Corp.—	35c	8-2	7-15
Consolidated Edison Co. of N. Y.—				Erie Railroad Co. (quar.)—	\$1.25	9-1	8-13	7% preferred A (quar.)—	53½c	8-13	7-23
\$5 preferred (quar.)—	\$1.25	8-2	7-9	5% preferred "A" (quar.)—	\$1.25	12-1	11-12	Hershey Chocolate Corp., 4½% pfd. A (quar.)—	\$1.25	8-2	7-15
Consolidated Laundries Corp. (quar.)—	25c	9-1	8-15	5% preferred "A" (quar.)—	30c	8-2	7-20	Higbee Co., 5% preferred (quar.)—	15c	8-2	7-15
Consolidated Lobster, Inc.—	30c	8-2	7-10	Eversharp, Inc. (reduced) (quar.)—	65c	8-16	8-2	Higbie Mfg. Co., common (quar.)—	15c	8-2	7-15
Consolidated Natural Gas Co. (quar.)—	62½c	8-16	7-15	Exeter & Hampton Electric (quar.)—	\$1.50	8-1	7-16	Extra—	5c	8-2	7-15
Consolidated Paper Corp. Ltd. (quar.)—	\$37½c	7-23	6-11	Fairbanks Co., 6% preferred (quar.)—	25c	8-2	7-16	5% convertible preferred (quar.)—	12½c	10-1	9-15
Consolidated Retail Stores—				Falstaff Brewing Corp., common (quar.)—	18½c	10-1	9-10	Holly Sugar Corp., common (quar.)—	25c	8-12	7-23
4¼% preferred (quar.)—	53½c	10-1	9-15	Farmer Bros. Co.—	8c	8-2	7-16	Holmes (D. H.) Co., Ltd. (quar.)—	37½c	8-1	7-9
Consumers Power Co., com. (quar.)—	55c	8-20	7-23	Farmers & Traders Life Insurance Co.—				Holmes (D. H.) Co., Ltd. (quar.)—	50c	8-2	7-23
4.50% preferred (quar.)—	\$1.12	10-1	9-3	Quarterly—	\$3	10-1	9-15	Holt, Renfrew & Co., Ltd., \$5 1st pfd. (s-a)—	\$2.50	8-1	7-15
4.52% preferred (quar.)—	\$1.13	10-1	9-3	Fashion Frocks, Inc. (quar.)—	10c	8-2	7-15	Home Insurance Co. (quar.)—	50c	8-2	7-1
Container Corp. of America, com. (increased)—	75c	8-20	8-5	Fate-Root-Heath (quar.)—	20c	8-2	7-15	Hordner, Inc. (quar.)—	25c	8-1	7-16
4% preferred (quar.)—	\$1	9-1	8-20	Federal Grain, Ltd., \$1.40 pfd. (quar.)—	135c	8-1	7-16	5% preferred (quar.)—	25c	8-1	7-12
Continental Can Co.—				Federal Paper Board Co., Inc., com. (quar.)—	35c	8-2	7-12	Horne (Joseph) Co. (quar.)—	\$1.25	9-1	8-12
\$3.75 preferred (quar.)—	93½c	10-1	9-15	4% preferred (quar.)—	50c	10-1	9-24	Household Finance Corp., common (quar.)—	30c	8-2	7-22
\$4.25 2nd preferred (entire issue called for redemption on July 20 at \$105 per share plus this dividend)—	23c	7-20	—	Federal Insurance Co. (quar.)—	15c	9-10	8-30	Houston Lighting & Power, \$4 pfd. (quar.)—	60c	8-5	8-2
Continental Copper & Steel Indus., Inc.—				Federated Department Stores, Inc.—				Hudson Bay Mining & Smelting, Ltd. (quar.)—	\$1	8-1	7-15
5% preferred (quar.)—	31½c	9-1	8-4	Common (quar.)—	62½c	8-2	7-9	Hunt Foods, Inc., 5% pfd. (quar.)—	12½c	8-31	8-16
Continental Transportation Lines (quar.)—	17½c	8-1	7-15	4¼% preferred (quar.)—	\$1.06½	8-2	7-9	5% pref. A (quar.)—	12½c	8-31	8-16
Cook Electric Co. (quar.)—	30c	8-2	6-25	Ferro Corp. (stock dividend)—	2%	9-24	9-3	Hussmann Refrigerator Co. (quar.)—	30c	8-2	7-21
Cook Paint & Varnish Co., common (quar.)—	25c	9-1	8-12	Fibreboard Products, Inc.—				5% preferred (quar.)—	\$1.25	9-30	9-17
\$3 prior pref. (quar.)—	75c	9-1	8-12	6% prior preferred (quar.)—	\$1.50	8-2	7-16	Hydro-Electric Securities Corp., pfd. B (s-a)—	\$1.25	12-30	12-17
Corn Exchange Bank Trust Co. (N. Y.)—				Fidelity & Deposit Co. of Maryland (quar.)—	75c	8-3	7-14	Hydraulic Press Brick Co. (quar.)—	15c	8-2	7-16
Quarterly—	75c	8-2	7-20	Firestone Tire & Rubber Co. (quar.)—	75c	8-2	7-19	Illinois Brick Co. (quar.)—	5c	8-2	7-16
Corn Products Refining Co., com. (quar.)—	90c	8-2	7-6	Firth Sterling Inc., 7% preferred (quar.)—	\$1.75	8-1	7-16	Illinois Central R. R.—			
7% preferred (quar.)—	\$1.75	8-2	7-6	Flitcur Gas & Electric Light Co. (quar.)—	75c	8-16	8-2	6% non-cumulative preferred (s-a)—	\$3	9-1	8-4
Corroon & Reynolds Corp. (increased s-a)—	25c	8-2	6-25	Food Fair Stores—	30c	7-26	7-15	Illinois Power Co., common (quar.)—	55c	8-2	7-9
Corrugated Paper Box Co., Ltd.—				Food Machinery & Chemical—				4.08% preferred (quar.)—	51c	8-2	7-9
5% preferred (quar.)—	\$1.25	9-1	8-13	Stock dividend (one additional share of com. stock for each four shares held)—				4.26% preferred (quar.)—	53½c	8-2	7-9
Cosmopolitan Realty (quar.)—	\$1.25	8-16	7-31	Food Machinery & Chemical—				4.42% preferred (quar.)—	55½c	8-2	7-9
Quarterly—	\$1.25	11-15	11-1	3¼% preferred (quar.)—	93½c	8-2	7-15	4.70% preferred (quar.)—	58½c	8-2	7-9
Courtaulds, Ltd.—				Forbes & Wallace, class B (quar.)—	25c	9-1	8-24	Imperial Chemical Industries, Ltd.—			
American deposit receipts ordinary (final)—	4½%	8-20	6-18	Poster & Kleiser (quar.)—	17½c	8-16	8-2	Amer. dep. receipts ord. (stock dividend)—	100%	7-23	7-2
Craddock-Terry Shoe, 5% preferred (s-a)—	\$2.50	1-2-55	12-15	Foundation Co. of Canada, Ltd. (quar.)—	15c	7-30	6-30	Imperial Life Assurance Co. (Canada)—			
Crain (R. L.), Ltd. (quar.)—	115c	9-30	9-10	Franklin Stores Corp. (quar.)—	20c	8-2	7-19	Quarterly—	\$37½c	10-1	9-21
Cribben & Sexton Co., 4½% pfd. (quar.)—	28½c	9-1	8-16	Fraser Cos., Ltd., common (quar.)—	125c	7-19	6-30	Imperial Tobacco (Canada), 4% pfd. (quar.)—	125c	8-2	7-2
Crosse & Blackwell, class A—	5c	12-1	11-15	Freidman (L.) Realty (quar.)—	10c	11-15	11-1	Indiana Steel Products (quar.)—	37½c	9-10	8-25
Grosset Co., class A (quar.)—	10c	8-2	7-15	Quarterly—	10c	11-15	11-1	Indiana Telephone, 4.80% preferred (quar.)—	\$1.20	10-1	9-20
Class B (quar.)—	10c	8-2	7-15	Froedtert Corp., common (quar.)—	20c	7-30	7-15	Ingersoll-Rand Co., common (quar.)—	\$1.50	9-1	8-2
Crown Cork & Seal, Ltd. (quar.)—	150c	8-16	7-15	\$2.20 preferred (quar.)—	55c	7-30	7-15	Institutional Growth Fund—	\$3	1-2	12-3
Crown Zellerbach Corp., \$4.20 pfd. (quar.)—	\$1.05	9-1	8-13	Gale & Co., common (quar.)—	15c	8-1	7-20	Quarterly of 9c from ordinary income and 21c from security profits)—	30c	8-1	7-1
Crum & Forster, 8% preferred (quar.)—	\$2	9-30	9-17	\$1.50 preferred A (quar.)—	37½c	8-1	7-20	Interchemical Corp., common (quar.)—	50c	8-2	7-19
Cuba Co., 7% preferred (accum.)—	\$3.50	8-2	7-20	8% preferred (quar.)—	\$1.50	8-1	7-20	4½% preferred (quar.)—	1.12½	8-2	7-19
Cuban American Sugar Co., 7% pfd. (quar.)—	\$1.75	9-29	9-15	Gamble-Skogmo, Inc., common (quar.)—	15c	8-4	7-21	International Business Machines Corp.—			
Cumeco Press, Inc., 3½% pfd. (quar.)—	87½c	8-16	8-2	5% preferred (quar.)—	62½c	8-4	7-21	Quarterly—	\$1	9-10	8-19
Curtis Clothing Co., 4½% pfd. (quar.)—	\$1.12½	10-1	9-15	Gamewell Co. (quar.)—	35c	8-2	7-21	International Nickel Co. of Canada, Ltd.—	\$1.75	8-2	7-6
Curtiss-Wright Corp., 2½ class A (quar.)—	50c	9-23	9-3	Extra—	60c	8-2	7-21	7% preferred (quar.)—	35c	9-1	8-11
½ class A (quar.)—	50c	12-23	12-3	Gardner-Denver Co., common (quar.)—	50c	9-3	8-12	International Utilities Corp., common—	35c	8-2	7-14
Cutter Laboratories (quar.)—	10c	8-2	6-30	4% preferred (quar.)—	\$1	8-2	7-15	\$1.40 preferred (quar.)—	35c	11-1	10-13
Cutter Laboratories (quar.)—	10c	7-29	6-30	General Baking Co., common—	15c	8-2	7-15	\$1.40 preferred (quar.)—	35c	8-2	6-24
Dallas Power & Light Co., \$4 pfd. (quar.)—	\$1	8-2	7-9	8% preferred (quar.)—	\$2	10-1	9-17	Interstate Department Stores (quar.)—	35c	9-15	9-1
\$4.24 preferred (quar.)—	\$1.06	8-2	7-9	General Crude Oil—	10c	7-19	6-30	Intertype Corp. (quar.)—	35c	10-15	9-15
4½% preferred (quar.)—	\$1.13	8-2	7-9	General Electric, new com. (initial)—	40c	8-2	6-25	Investment Foundation, Ltd., common (s-a)—	175c	10-15	9-15
Davenport Water, 5% preferred (quar.)—	\$1.25	8-2	7-10	General Finance Corp.—				6% convertible preferred (quar.)—	30c	6-30	6-24
Davidson Bros., Inc. (quar.)—	10c	8-4	7-14	5% preferred A (s-a)—	25c	11-24	11-10	Investors Mortgage (Bridgeport) (quar.)—	17½c	8-2	6-30
Daystrom, Inc. (quar.)—	25c	8-16	7-27	4% preferred series C (s-a)—	\$1	11-24	11-10	Investors Trust Co. of Rhode Island—	\$1.50	8-2	7-20
Dayton Rubber Co., common (quar.)—	25c	7-26	7-9	General Foods Corp., \$3.50 preferred (quar.)—	87½c	7-31	7-9	Iowa-Illinois Gas & Elec., \$4.22 pfd. (quar.)—	\$1.05	8-1	7-15
\$2 class A (quar.)—	50c	7-26	7-9	General Instrument Corp. (reduced)—	12½c	8-3	7-2	\$4.36 preferred (quar.)—	\$1.09	8-1	7-15
De Vilbiss Co. (quar.)—	30c	8-2	7-19	General Mills, Inc. (quar.)—	62½c	8-2	7-9	Iowa Public Service Co., common (quar.)—	35c	9-1	8-16
Deere & Co., common—	25c	8-2	7-8	General Motors Corp., \$5 pfd. (quar.)—	\$1.25	8-2	7-6	3.75% preferred (quar.)—	93½c	9-1	8-16
Delaware Power & Light Co. (quar.)—	35c	8-2	7-6	\$3.75 preferred (quar.)—	93½c	8-2	7-6	4.20% preferred (quar.)—	97½c	9-1	8-16
Dennison Mfg. Co., com. "A" (quar.)—	30c	9-3	8-9	General Outdoor Advertising—				4.20% preferred (quar.)—	\$1.05	9-1	8-16
Voting com. (quar.)—	30c	9-3	8-9	General Public Service Corp.—	\$1.50	8-16	8-2	4% preferred (quar.)—	13½c	7-30	7-16
8% deb. stock (quar.)—	\$2	9-3	8-9	\$4 convertible preferred (quar.)—	\$1	8-2	6-30	4% preferred (quar.)—	15c	8-1	7-15
Denver & Rio Grande Western RR.—				\$5.50 preferred (quar.)—	\$1.37½	8-2	6-30	Jacobs (F. L.) Co., 5% preferred (accum.)—	62½c	7-30	7-12
5% convertible preferred (quar.)—	\$1.25	9-20	9-10	\$6 preferred (quar.)—	\$1.50	8-2	6-30	Jantzen, Inc., common (quar.)—	20c	8-1	7-15
5% convertible preferred (quar.)—	\$1.25	12-20	12-10	General Public Utilities Corp., com. (quar.)—	37½c	8-16	7-16	5% preferred (quar.)—	\$1.25	8-31	8-25
Denver Tramway Corp., 1st pfd. (s-a)—	50c	12-15	12-3	Special—	5c	8-16	7-16	4½% preferred (quar.)—	\$1.06½	8-1	7-25
Denver Union Stock Yard (quar.)—	90c	9-1	8-14	General Steel Wares, Ltd.—				Jersey Central Power & Light—			
Detroit Edison Co. (quar.)—	40c	8-2	7-1	Common (reduced) (quar.)—	110c	8-16	7-16	4% preferred (quar.)—	\$1	8-1	7-9
Detroit Gasket & Mfg. Co. (quar.)—	25c	8-2	7-19	5% preferred (quar.)—	\$1.25	8-2	7-5	Jewel Tea Co., 3¼% pfd. (quar.)—	93½c	8-2	7-19
Detroit Steel Products Co. (quar.)—	50c	8-3	7-12	General Telephone Co. (Calif.)—	22½c	8-2	7-8	Johnson & Johnson, 4½ 2nd pfd. C (quar.)—	\$1	7-31	7-31
Droe & Reynolds, class A (quar.)—	50c	8-2	7-12	4½% preferred (quar.)—	25c	8-2	7-8	Johnson Ranch Realty (quar.)—	5c	8-1	7-20
Class B (quar.)—	25c	8-2	7-12	General Telephone Co. of Indiana—	50c	8-2	7-15	Quarterly—	5c	8-1	10-20
Diamond Match Co., common (quar.)—	50c	8-2	7-9	\$2 preferred (quar.)—	50c	8-2	7-15	Johnson Testers, Inc. (quar.)—	15c	8-2	7-15
\$1.50 preferred (quar.)—	37½c	8-2	7-9	General Telephone Co. of Ohio—	55c	9-1	8-16	Joslyn Mfg. & Supply, com. (quar.)—	50c	8-2	7-15
Di Giorgio Fruit Corp., class A (quar.)—	25c	8-15	7-7	\$2.20 preferred (quar.)—	55c	9-1	8-16	4½% preferred (s-a)—	\$2.25	8-2	6-1
Class B (quar.)—	25c	8-15	7-7	General Telephone Co. of the Southwest—	55c	8-1	7-10	Kalamazoo Stove & Furnace Co. (liquidating)—	\$1	7-22	7-16
Di-Noc Co. (quar.)—	10c	7-19	7-9	\$2.20 preferred (quar.)—	55c	8-1	7-10	Kalamazoo Vegetable Parchment Co. (quar.)—	25c	9-10	9-1
Discount Corp. of N. Y.—	82	7-28	7-14	Gennessee Brewing, class A & B (quar.)—	20c	8-2	6-25	Kansas City Power & Light			



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Lane Bryant, Inc., 4 1/2% preferred (quar.)	56 1/4c	8-2	7-15	National Chemical & Mfg. (quar.)	15c	8-2	7-15	Reading Co., com. (quar.)	50c	8-12	7-15
Laura Second Candy Shops, Inc. (quar.)	120c	9-1	8-3	National City Bank (N. Y.) (quar.)	55c	8-2	7-9	Red Top Brewing, class A (quar.)	5c	8-2	7-20
Laurentide Acceptance Corp., Ltd.—				National Company (s-a)	10c	9-30	9-25	Class B	5c	8-2	7-20
50c class A	115c	7-30	7-15	Stock dividend	2 1/2	12-30	12-25	Reed (C. A.), \$2 class A (quar.)	50c	8-2	7-21
Class B	115c	7-30	7-15	National Department Stores Corp. (quar.)	25c	7-31	7-19	Class B (quar.)	25c	8-2	7-21
\$1.20 preferred (quar.)	130c	10-1	9-15	National Electric Welding Machine (quar.)	5c	8-2	8-23	Reece Corp. (Mass.), com.	20c	8-3	6-16
5% preferred (quar.)	125c	7-30	7-15	Quarterly	5c	10-30	10-20	5% preferred (quar.)	\$1.25	8-3	7-14
Lee Rubber & Tire Corp. (quar.)	75c	8-2	7-15	National Hosiery Mills, Ltd., class A (quar.)	15c	10-1	9-3	Reliance Electric & Engineering Co.	50c	7-31	7-21
Leece-Neville Co.	20c	8-2	7-17	Class A (quar.)	15c	1-2-55	12-3	Reinsurance Corp. of N. Y. (increased)	20c	8-3	6-30
Lees (James) & Sons, 3.85% pfd. (quar.)	96 1/4c	8-2	7-15	National Lead Co., 6% pfd. B (quar.)	\$1.50	8-2	7-12	Reitman's (Canada) common (quar.)	110c	7-31	7-15
Legare Co., Ltd., 6% preferred (accum.)	132	8-2	7-12	National Starch Products	35c	8-2	7-30	5% preferred (quar.)	125c	7-31	7-15
Lehigh Portland Cement Co. (quar.)	30c	9-1	8-6	Natomo Co.	30c	8-2	7-1	Renold Coventry, Ltd., class A (quar.)	127c	10-1	9-15
Lehigh Valley R. R. Co. (quar.)	30c	7-20	7-9	Neisner Brothers Inc., 4 1/4% pfd. (quar.)	\$1.18 1/4	7-31	7-15	Republic Supply Co. (Los Angeles) (reduced)	25c	7-26	7-9
Lehman Corp.	\$1.80	8-2	7-14	Neptune Meter Co., common (quar.)	37 1/2c	8-15	7-30	Resistance Welder Corp.	10c	8-16	8-2
Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	8-2	7-20	\$2.40 preferred (quar.)	60c	8-15	7-30	Resistoflex, 5% conv. preferred (quar.)	12 1/2c	8-1	7-20
Leslie Salt Co. (quar.)	40c	9-15	8-16	New Dickinson Mines, Ltd.	15c	8-2	7-2	Reynolds (R. J.) Tobacco, common (quar.)	60c	9-7	8-13
Lincoln Nat'l Life Insur. Co. (Port Wayne)	115c	7-31	6-30	New England Fund Cdfs.	18c	7-30	7-16	Common "B" (quar.)	60c	9-7	8-13
Quarterly	50c	8-1	7-24	New York Merchandise Co. (quar.)	5c	8-2	7-20	Rice-Stix, Inc., common (reduced)	37 1/2c	8-1	7-15
Lincoln Printing Co., common	50c	11-1	10-24	New York Shipbuilding Corp.—				7% 1st preferred (quar.)	\$1.75	10-1	9-15
\$3.50 preferred (quar.)	87 1/2c	8-2	7-15	New common (initial)	\$1	9-14	9-1	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Lincoln Service Corp., common (quar.)	50c	9-11	8-31	New York State Elec. & Gas Corp.—				Rich's Inc., common (quar.)	93 1/2c	8-2	7-20
\$1.50 preferred (quar.)	37 1/2c	9-11	8-31	Common (increased quar.)	50c	8-15	7-20	3 1/4% preferred (quar.)	5c	8-10	7-15
Link-Belt Co. (quar.)	60c	9-1	8-4	3 1/4% preferred (quar.)	\$1.12 1/2	10-1	9-3	Rio Grande Valley Gas Co. (Texas)	10c	8-6	8-2
Liquid Carbonic Corp., com. (quar.)	35c	9-1	8-16	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-3	Rising Paper Co., common (quar.)	28c	8-2	7-12
3 1/2% preferred (quar.)	87 1/2c	9-1	8-16	4 1/2% pfd. (1949 series) (quar.)	30c	8-2	7-14	River Brand Rice Mills (quar.)	15c	8-1	7-22
Little Miami RR. Original (quar.)	\$1.10	9-10	8-18	New York Wire Cloth Co. (quar.)	99 1/2c	8-2	7-16	Robinson Little & Co., common (quar.)	120c	9-30	9-15
Original (quar.)	\$1.10	12-10	11-18	Newberry (J. J.) Co., 3 1/4% pfd. (quar.)	20c	9-15	9-1	Class A preference (quar.)	125c	9-1	8-16
Special guaranteed (quar.)	50c	9-10	8-18	Niagara Share Corp. (quar.)	75c	9-15	8-13	Rochester Button Co. (quar.)	20c	8-2	7-5
Special guaranteed (quar.)	50c	12-10	11-18	Norfolk Mines, Ltd. (quar.)	75c	9-10	8-12	Rochester Gas & Electric Corp.—			
Special guaranteed (quar.)	50c	10-15	8-18	Norfolk & Western Ry. Co., com. (quar.)	25c	8-10	7-15	Common (quar.)	56c	7-24	7-9
Local Finance Corp., com. (quar.)	10c	8-2	7-15	4% adj. preferred (quar.)	30c	8-2	7-12	4% preferred F (quar.)	\$1	9-1	8-13
Extra	11 1/2c	9-1	8-16	Northern American Refractories Co. (quar.)	\$3.50	8-1	7-21	4.10% preferred H (quar.)	\$1.02 1/2	9-1	8-13
Preferred (quar.)	\$1	10-1	9-21	North Carolina RR., 7% guaranteed (s-a)				4.10% preferred J (quar.)	\$1.02 1/2	9-1	8-13
Lock Joint Pipe Co., 8% pfd. (quar.)	\$1	1-2-55	12-22	Northern Empire Mines (liquidating)				4% preferred I (quar.)	\$1.18 1/4	9-1	8-13
6% preferred (quar.)	\$1	8-2	7-21	\$2.45 in cash plus 1/20th share of Pato				Rockland Light & Power, common (quar.)	15c	8-2	7-15
Lockwood-Dutchess (quar.)	10c	8-2	7-8	Consolidated Gold Dredging				4.65% preferred (quar.)	\$1.16	8-2	7-15
Loft Candy Corp. (s-a)	38c	9-1	8-9	Northern Engineering Works	15c	7-23	7-9	Rohr Aircraft Corp. (quar.)	25c	7-26	7-15
Long-Bell Lumber (Md.) class A (quar.)	25c	9-1	8-2	Northern Illinois Corp., com. (quar.)	20c	8-2	7-17	Rolls-Royce, Ltd., Amer. dep. receipts ord.			
Long-Bell Lumber Co. (Mo.) (quar.)	25c	8-1	7-2	1.50 conv. preferred (quar.)	37 1/2c	8-2	7-17	(final)	12 1/2%	7-22	6-7
Long Island Lighting (quar.)	25c	8-1	7-2	Northern Illinois Gas Co., common	20c	8-1	6-22	Stock dividend	50%	7-27	6-25
Longines-Wittnauer Watch (quar.)	20c	8-5	7-1	Common	20c	11-1	9-22	Ross (J. O.) Engineering Corp. (quar.)	40c	9-10	8-26
Lord Baltimore Hotel—				5% preferred (quar.)	\$1.25	8-1	6-22	Rothmoor Corp., common (quar.)	10c	8-3	7-1
7% non-cum. 2nd preferred (quar.)	\$1.75	8-1	7-22	Northern Ohio Telephone Co. (quar.)	32 1/2c	8-2	7-22	Rothmoor Corp. (quar.)	20c	8-2	7-9
7% non-cum. 2nd preferred (quar.)	\$1.75	11-1	10-22	Northern Pacific Ry. (quar.)	137c	7-25	6-30	Royal Oak Dairy Ltd., class A (quar.)	115c	8-14	7-30
Louisiana Power & Light—				Northern RR. of New Hampshire (quar.)	75c	8-3	7-9	Russ Building Co., 6% preferred (accum.)	\$1.50	7-26	7-10
4.96% preferred (quar.)	\$1.24	8-2	7-12	Northern States Power (Minn.) com. (quar.)	\$1.50	7-31	7-15	S & W Fine Foods Inc., 4 1/2% pfd. (quar.)	50c	7-31	7-16
4.16% preferred (quar.)	\$1.04	8-2	7-12	Northwest Engineering, class A (quar.)	25c	8-2	7-15	St. Croix Paper Co. (quar.)	70c	8-14	8-5
Lyon Metal Products, common (quar.)	15c	9-10	8-13	Extra	25c	8-2	7-15	St. Lawrence Corp. Ltd. (quar.)	150c	7-26	7-2
5% preferred (quar.)	62 1/2c	8-1	7-15	Class B (quar.)	25c	8-2	7-15	St. Louis-San Francisco Ry. Co., common	62 1/2c	9-15	9-1
5% preferred (quar.)	62 1/2c	11-1	10-15	Extra	5c	10-1	9-21	5% convertible preferred A (quar.)	\$1.25	9-15	9-1
M. R. A. Holdings Ltd., 5% partic. pfd. (quar.)	\$31 1/4	8-1	7-15	Northwestern States Portland Cement (quar.)	50c	10-1	9-21	5% convertible preferred A (quar.)	\$1.25	12-15	12-1
MacFadden Publications—				Nunn-Bush Shoe Co. (quar.)	20c	8-2	7-15	Savageny Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.07	10-1	9-10
\$1.50 participating preference (s-a)	75c	7-23	7-15	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	9-1	7-30	Savage Industries, common	25c	8-31	8-20
MacKinnon Structural Steel Co., Ltd.—				Oklahoma Gas & Electric Co. (quar.)	30c	8-16	7-30	75c convertible preferred (quar.)	18 1/4c	8-31	8-20
5% 1st preferred (quar.)	\$1.25	9-15	8-31	Oklahoma Gas & Electric Co. (quar.)	61 1/2c	8-16	7-30	Scarfe & Co., Ltd., class B	110c	8-2	7-15
Macy (R. H.) & Co., 4 1/4% pfd. A (quar.)	\$1.06 1/4	8-2	7-7	Okonite Co. (quar.)	59 1/2c	8-16	7-30	Class A (quar.)	120c	8-2	7-15
4% preferred B (quar.)	\$1	8-2	7-7	Old Town Corp., 4% conv. preferred (quar.)	37 1/2c	7-30	7-14	Schenley Industries, Inc. (reduced)	25c	8-10	7-20
Madison Square Garden Corp.	40c	8-25	8-16	Old Town Corp., 4% conv. pfd. (quar.)	10c	9-30	9-15	Schwitzer-Cummins Co., 5 1/2% pfd. A (quar.)	27 1/2c	8-2	7-20
Mailman Corp., Ltd., 5% pfd. (quar.)	\$1.25	7-31	7-14	Oliver Corp., 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	7-31	7-15	Scott Paper Co., \$3.40 preferred (quar.)	85c	8-1	7-16
Mallory (P. R.), 4 1/2% preferred (quar.)	56 1/4c	8-2	7-9	Oliver United Filters Inc., class A (quar.)	50c	8-1	7-14	\$4 preferred (quar.)	\$1	8-1	7-16
Manhattan Refrigerating Co.—				Class B (quar.)	25c	8-1	7-14	Scovill Mfg. Co., 3.65% pfd. (quar.)	91 1/4c	9-1	8-13
8% preferred (accum.)	\$3	8-2	7-26	Ontario Steel Products, Ltd., com. (quar.)	25c	8-1	7-14	3.65% preferred (quar.)	91 1/4c	9-1	8-13
Manischewitz (B.) & Co. (annual)	\$1	8-3	7-2	7% preferred (quar.)	\$1.75	8-16	7-15	3.65% preferred (quar.)	\$1.07 1/2	9-1	8-13
Manisfield Tire & Rubber Co. (quar.)	25c	7-20	7-9	Onondaga Pottery Co. (quar.)	25c	9-10	8-21	Seaboard Air Line RR. Co. (quar.)	\$1	9-27	9-16
Mar-Tex Oil & Gas (semi-annual)	5c	12-15	12-1	Otis Elevator Co.	62 1/2c	8-2	7-2	Sears, Roebuck & Co. (quar.)	60c	10-2	8-27
Marion Power Shovel Co.	30c	8-2	7-6	Outlet Co.	\$1.25	8-2	7-21	Securities Acceptance Corp., common	10c	8-2	6-10
Marshall Field & Co. (quar.)	50c	8-2	7-15	Owens-Corning Fiberglass Corp.	25c	7-26	7-6	Common	10c	10-1	9-10
Massachusetts Investors Trust, (quarterly				Pacific Finance Corp., 5% (quar.)	\$1.25	8-2	7-15	5% preferred (quar.)	31 1/4c	10-1	9-10
entirely paid out of divs. and interest)	23c	7-26	6-30	\$1.25 preferred (quar.)	31 1/4c	8-2	7-15	Selected American Shares, Inc.—			
Massachusetts Valley R. R. Co. (s-a)	\$3	8-2	7-1	\$1.25 preferred (s f) (quar.)	31 1/4c	8-2	7-15	(From investment income)	12c	7-27	6-30
Matheson Chemical Corp., common (quar.)	50c	9-15	9-1	Pacific Lighting Corp. (quar.)	50c	8-16	7-20	Seton Leather Co.	25c	8-2	7-15
4 1/2% convertible preferred (quar.)	\$1.06 1/4	9-1	8-6	Pacific Public Service Co.	32 1/2c	8-1	7-15	Shawinigan Water & Power Co., com. (quar.)	130c	8-25	7-15
4 1/2% preferred (quar.)	\$1.06 1/4	12-1	11-5	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	9-1	8-13	4% preferred series A (quar.)	\$150c	10-2	9-2
Maud Muller Candy Co.	25c	8-5	8-2	Packard-Bell Co. (quar.)	25c	7-26	7-9	4 1/2% preferred series B (quar.)	150c	10-2	9-2
Maul Macotta Corp.	7 1/2c	7-22	7-8	Pantex Mfg. Corp., com. (stock dividend)	5%	10-1	9-17	Shedd-Bartsh Foods Inc. (quar.)	25c	8-2	7-2
May Department Stores, com. (quar.)	93 1/4c	9-1	8-13	Park Chemical Co., com. (quar.)	7 1/2c	8-13	7-30	Sheraton Corp. of America (quar.)	10c	8-2	7-1
\$3.75 preferred (quar.)	93 1/4c	9-1	8-13	5% convertible preferred (quar.)	2 1/2c	10-1	9-15	Stock dividend	5%	8-2	7-1
\$3.75 preferred (1947 series) (quar.)	93 1/4c	9-1	8-13	5% convertible preferred (quar.)	2 1/2c	1-2-55	12-15	Sherwin-Williams Co. of Canada, Ltd.—			
\$3.40 preferred (quar.)	85c	9-1	8-13	Parke, Davis & Co.	35c	8-2	7-6	Common (quar.)	135c	8-2	7-9
Maytag Co., \$3 pref. (quar.)	75c	8-2	7-15	Peninsular Telephone Co., common (quar.)	45c	10-1	9-10	Shirriff's, Ltd., 5% preferred (quar.)	125c	7-30	7-14
McArthur Chemical Co., Ltd.—				\$1 preferred (quar.)	25c	8-15	7-26	Sibley Lindsay & Curr Co. (quar.)	40c	8-2	7-13
5% preferred (quar.)	125c	8-1	7-15	\$1.32 preferred (quar.)	33c	8-15	7-26	Sigma Mines, Ltd.	120c	7-28	6-28
McBryde Sugar, Ltd.	15c	7-25	7-10	\$1.30 preferred (quar.)	32 1/2c	8-15	7-26	Signature Loan Co., common "A"	6c	8-2	7-20
McCall Corp. (quar.)	30c	8-2	7-9	Penman's, Ltd., common (quar.)	\$1.50	8-16	7-15	7% convertible preferred (quar.)	19c	7-31	7-20
McColl-Fontenac Oil Co., Ltd.—				6% preferred (quar.)	15c	7-26	7-10	Silverwood Dairies, Ltd., class A (quar.)	115c	10-1	8-31
4% preferred (quar.)	\$1.1	7-20	6-30	Penn Traffic Co. (s-a)	35c	10-1	9-10	Class B (quar.)	115c	10-1	8-31
McCormick & Co., 5% preferred (s-a)	\$2.50	8-1	7-10	Pennsylvania Glass Sand Corp., com. (quar.)	125c	10-1	9-10	Simon (H.) Sons Ltd., 5% pfd. (quar.)	\$1.25	9-1	8-9
McIntyre Porcupine Mines, Ltd. (quar.)	50c	9-1	8-3	5% preferred (quar.)	\$1.06	9-1	8-13	Slater (N.) Co., Ltd., common (quar.)	115c	8-2	7-9
McKees Corp., class A & B (s-a)	15c	7-20	6-30	4.25% preferred (quar.)	\$1.06 1/4	9-1	8-13	Smith (A. O.) Corp. (quar.)	50c	8-2	7-1
McKee (Arthur G.) & Co. (quar.)	60c	8-2	7-20	Pennsylvania Power, 4.24% pfd. (quar.)	\$1.06 1/4	9-1	8-13	Smith (Howard) Paper Mills, Ltd.—			
McQuay-Norris Mfg. Co., common (quar.)	25c	8-2	6-21	4.25% preferred (quar.)	\$1.06 1/4	9-1	8-13	Common (quar.)	125c	7-30	6-30
Mead Johnson & Co., com. (increased quar.)	20c	8-2	6-15	Pennsylvania Salt Mfg. Co. (quar.)	\$1.06 1/4	9-1	8-13	\$2 preferred (quar.)	150c	7-30	6-30
4% preferred (s-a)	20c	8-2	6-15	Pennsco Chemical Fibre	40c	9-15	8-31	Smith (J. Hungerford) Co. (quar.)	50c	8-2	7-9
McLille Shoe Corp., common (quar.)	\$1.18 1/4	9-1	8-13	Non-voting common (quar.)	15c	9-13	9-3	Extra	50c	8-26	8-10
4 1/4% preferred A (quar.)	\$1.18 1/4	9-1	8-13	Pepsi Cola Co.	15c	9-13	9-3	Smith (S. Morgan) Co. (quar.)	25c	9-10	8-27
Messenger Corp.	10c	8-2	7-22	Perkins Machine & Gear Co. (quar.)	25c	8-2	7-20	Sommers Drug Stores, com.	10c	8-2	6-15
Metal Forming Corp. (quar.)	50c	9-22	9-8	Permanent Cement Co. (increased quar.)	40c	7-30	7-				



Name of Company	Per Share	When Payable	Holders of Rec.
Stix, Baer & Fuller Co., common (quar.)	30c	9-10	8-27
7% 1st preferred (quar.)	43½c	9-30	9-15
Stockton Whitley Davis & Co.	15c	8-2	7-1
Stone Container Corp.	20c	8-2	7-15
Strawbridge & Clothier (quar.)	25c	8-2	7-20
Struthers Wells Corp., common (quar.)	40c	8-14	7-30
\$1.25 preferred (quar.)	31½c	8-14	7-30
Suburban Electric Service Corp. (quar.)	12½c	8-2	7-15
Suburban Electric Service			
\$4 2nd preferred (quar.)	\$1	8-2	7-15
\$4 2nd preferred (quar.)	\$1	11-1	10-15
Suburban Propane Gas Corp.			
5.20% conv. pfd. (1952 series) (quar.)	65c	8-1	7-15
Sullivan Consolidated Mines, Ltd.	16c	8-17	7-16
Sun Oil Co., common (quar.)	25c	9-10	8-16
4½% preferred (quar.)	\$1.12½	8-2	7-12
Sunrise Supermarkets Corp. (quar.)	12½c	7-20	7-12
Super Mold Corp. of California (quar.)	20c	7-20	7-6
Special	20c	7-20	7-6
Superior Separator, 6% preferred (quar.)	30c	7-31	7-15
Superior Steel Corp. (quar.)	25c	8-9	7-28
Sweets Co. of America, Inc.	25c	8-3	7-12
Swift & Co. (quar.)	50c	10-1	9-1
Quarterly	50c	1-2-55	12-1
Tampa Electric Co., common (quar.)	70c	8-16	8-2
4.32% preferred A (quar.)	\$1.08	9-1	8-16
Taylor & Penn Co., common (quar.)	20c	8-2	7-15
4.32% conv. preferred (quar.)	27c	9-15	9-1
Taylor Instrument Cos. (stock dividend)	5% 9-1	8-16	
Tecnico, Inc. (quar.)	25c	8-2	7-16
Telautograph Corp. (quar.)	25c	8-2	6-21
Temco Aircraft Corp. (quar.)	15c	8-2	6-29
Texas Electric Service, 4% preferred (quar.)	\$1	8-2	7-15
Texas Illinois Natural Gas Pipeline—Common (quar.)	25c	9-15	8-20
Texas Industries, Inc. (quar.)	10c	7-31	7-15
Texas Power & Light Co.			
\$4.56 preferred (quar.)	\$1.14	8-2	7-9
\$4.84 preferred (quar.)	\$1.21	8-2	7-9
\$4 preferred (quar.)	\$1	8-2	7-9
Thatcher Glass Mfg. Co.			
\$2.40 convertible preference (quar.)	60c	8-15	7-30
Thermoid Co., \$2.50 pfd. (quar.)	62½c	8-2	7-12
Thomaston Mills (quar.)	25c	10-1	9-15
Thompson (H. I.) Fibre Glass Co. (quar.)	10c	7-30	7-15
Timm Aircraft Corp.	2c	8-1	7-19
Tishman Realty & Construction, com. (quar.)	35c	8-2	6-15
5% preferred (quar.)	25c	8-2	6-15
Titan Metal Mfg. Co. (quar.)	30c	8-20	8-9
Title Insurance & Trust Co. (Los Ang.)—Quarterly	50c	9-10	9-1
Quarterly	50c	12-10	12-1
Toledo Edison Co., common (quar.)	17½c	7-28	7-8
4¼% preferred (quar.)	\$1.06¼	9-1	8-16
4.56% preferred (quar.)	\$1.14	9-1	8-16
Townsend Co. (quar.)	30c	8-26	8-5
Trade Bank & Trust Co. (N. Y.) (quar.)	18½c	8-16	7-26
Trane Co. (quar.)	37½c	8-2	7-12
Transamerica Corp. (s-a)	65c	7-31	7-2
Transcontinental Gas Pipe Line Corp.—\$2.55 preferred (quar.)	63½c	8-2	7-16
Travel Radio Corp. (quar.)	7½c	10-1	9-23
Quarterly	7½c	1-5-55	12-28
Trinity Universal Insurance, com. (quar.)—Quarterly	25c	8-25	8-16
Quarterly	25c	11-28	11-15
True Temper Corp. (quar.)	40c	9-15	8-30
208 South La Salle Street Corp. (quar.)	62½c	10-1	9-20
Udylite Corp. (quar.)	25c	7-15	7-1
United Air Lines (quar.)	25c	9-15	8-13
Union Electric Co. of Missouri			
\$4.50 preferred (quar.)	\$1.12½	8-16	7-20
\$4 preferred (quar.)	\$1	8-16	7-20
\$3.70 preferred (quar.)	92½c	8-16	7-20
\$3.50 preferred (quar.)	87½c	8-16	7-20
Union Gas Co. of Canada (quar.)	135c	8-2	7-2
Union Oil Co. of Calif. (increased quar.)	60c	8-10	7-19
United Aircraft Corp., 5% pfd. (quar.)	\$1.25	9-1	8-13
United Can & Glass Co., common (quar.)	7½c	9-22	9-8
Series A preferred (quar.)	56½c	9-22	9-8
United Canadian Shares, Ltd. (s-a)	130c	8-3	7-23
United Cigar-Whelan Stores Corp.—\$3.50 convertible preference (quar.)	87½c	8-5	7-15
United Continental Fund—From net investment income	6c	7-30	7-15
United Corps., Ltd., class A (quar.)	138c	8-16	7-15
Class B (quar.)	110c	8-31	7-31
United Drill & Tool, class A (quar.)	15c	8-1	7-13
Class B (quar.)	25c	8-1	7-13
United Fuel Investments, Ltd.—6% class A preferred (quar.)	175c	10-1	9-3
United Funds, Inc. (from net invest. inc.)	6c	7-30	7-15
United Shoe Machinery Corp., com. (quar.)	62½c	8-2	7-2
6% preferred (quar.)	37½c	8-2	7-2
U. S. Fire Insurance Co. (N. Y.) (quar.)	45c	8-2	7-14
U. S. Foreign Securities Corp.—Common (initial)	40c	8-2	6-30
\$6 2nd preferred (quar.)	\$1.50	8-2	6-30
U. S. Glass Co., common & voting trust etfs.	10c	7-20	7-10
U. S. Hoffman Machinery Corp.—4¼% preferred (quar.)	\$1.06¼	8-5	7-16
U. S. Plywood Corp., common (quar.)	35c	8-2	7-1
U. S. Realty & Investment Co. (s-a)	50c	8-2	7-12
U. S. Shoe Corp. (quar.)	25c	8-1	6-30
United Stores, 6% preferred (quar.)	\$1.50	8-16	7-23
\$4.20 non-cum. conv. 2nd pfd. (irreg.)	40c	8-2	7-15
Universal Insurance Co. (quar.)	25c	9-1	8-13
Universal Leaf Tobacco Co., com. (quar.)—Extra	35c	8-2	7-12
Extra	50c	8-2	7-12
Universal Pictures, 4¼% preferred (quar.)	\$1.06¼	9-1	8-16
Valspar Corp., 4% convertible pfd. (s-a)	\$2	7-31	7-16
Van Camp Sea Food Co. (quar.)	10c	8-2	7-15
Vanadium Corp. of America (quar.)	60c	8-17	8-6
Victoria & Grey Trust Co. (quar.)	120c	9-15	8-31
Vinco Corp., 5% preferred (quar.)	15½c	9-1	8-20
Virginia Coal & Iron Co. (quar.)	\$1	9-1	8-20
Virginia Railway Co., 6% pfd. (quar.)	37½c	8-2	7-16
Vulcan Detinning Co., 7% pfd. (quar.)	35c	7-20	7-10
Wal's Amulet Mines, Ltd. (quar.)	135c	9-10	8-10
Walker & Co., com. (quar.)	25c	8-20	7-30
Wall Street Investing Corp.	15c	7-19	6-30
Warner Bros. Pictures, Inc.	30c	8-5	7-19
Warner & Swasey Co.	25c	8-26	7-26
Washington Gas Light Co., 5% preferred (quar.)	62½c	7-31	7-14
\$4.50 preferred (quar.)	45c	8-2	7-15
\$4.25 preferred (quar.)	\$1.12½	8-10	7-23
Waterous Equipment, Ltd. (initial)	\$1.06¼	7-20	7-5
Wellman Engineering Co. (quar.)	20c	9-1	8-13
West End Chemical Co., 6% pfd. (accum.)	3c	7-23	6-25
West Kentucky Coal Co. (reduced)	25c	8-2	7-9
West Michigan Steel Foundry—7% prior preferred (quar.)	17½c	8-1	7-15
Western Air Lines, Inc. (quar.)	15c	8-16	8-2
Western Canada Breweries, Ltd. (quar.)	125c	9-1	7-30
Western Insurance Securities Co.—\$2.50 class A (accum.)	\$2	8-2	7-15
Western Pacific RR., common (quar.)	75c	8-16	8-2
5% preferred A (quar.)	\$1.25	8-16	8-2
5% preferred A (quar.)	\$1.25	11-15	11-1
5% preferred A (quar.)	\$1.25	2-15-55	2-1
Western Tablet & Stationery Corp.—5% preferred (quar.)	\$1.25	10-1	9-10
Westminster Paper Co., Ltd., class A (quar.)	112½c	7-31	7-9
Class B (quar.)	117½c	7-31	7-9
Westmoreland, Inc. (quar.)	25c	10-1	9-15
Weston Electrical Instrument Corp. (quar.)	25c	9-10	8-26
Wheeling & Lake Erie RR., com. (quar.)	\$1.43¼	8-2	7-16
4% prior lien (quar.)	\$1	8-2	7-16

Name of Company	Per Share	When Payable	Holders of Rec.
White Sewing Machine Corp.—\$2 prior preferred (quar.)	50c	8-1	7-20
Whitehead Cement Mfg. Co. (quar.)	\$1	9-30	9-20
Whitehead Bros. Rubber (quar.)	15c	8-16	8-2
Wichita River Oil Corp.	10c	8-16	7-16
Whiting Corp., common (quar.)	25c	8-2	7-1
Wilcox Oil Co. (quar.)	25c	8-20	7-30
Winn & Lovett Grocery (increased monthly)	15c	8-2	7-20
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	7-31	7-16
Wisconsin Public Service Corp.—Common (quar.)	27½c	9-20	8-31
\$5 preferred (quar.)	\$1.25	8-1	7-15
\$5.04 preferred (quar.)	\$1.26	8-1	7-15
Worcester County Electric			
4.44% preferred (quar.)	\$1.91	8-2	7-15
Wrigley (Wm. Jr.) Co. (monthly)	25c	8-2	7-20
Monthly	25c	9-1	8-20
Extra	25c	9-1	8-20
Monthly	25c	10-1	9-20
Monthly	25c	11-1	10-20
Yale & Towne Manufacturing Co. (quar.)	50c	10-1	9-10
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	7-31	7-10
York County Gas (quar.)	50c	8-2	7-15
Zellers, Ltd., common	122½c	8-2	7-2
5% preferred (quar.)	131½c	8-2	7-2
6% preferred (quar.)	137½c	8-2	7-2

\*Transfer books not closed for this dividend.  
 †Payable in U. S. funds, less 15% Canadian non-residents' tax.  
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.  
 a Less British Income tax.  
 x Less Jamaica Income tax.  
 y Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

## General Corporation and Investment News

(Continued from page 13)

**CAPITALIZATION**—Outstanding capitalization of the company as of July 2, 1954 consisted of 625,000 shares of common stock, \$140,000 debenture bonds, and \$42,000 deed of trust notes.

**UNDERWRITERS**—Other members of the offering group include: Merrill Lynch, Pierce, Fenner & Beane; Scott, Horner & Mason, Inc.; Mason-Hagan, Inc.; Anderson & Strudwick; Abbott, Proctor & Paine; Willis, Kenny & Ayres, Inc.; Investment Corp. of Norfolk; Miller & Patterson; and Wyllie and Thornhill.—V. 180, p. 100.

### Southern New England Telephone Co.—Earnings—

Period End, May 31—	1954—Month—	1953—Month—	1954—5 Mos.—	1953—5 Mos.—
Operating revenues	\$6,576,482	\$6,007,615	\$32,300,221	\$29,388,038
Operating expenses	4,477,921	4,275,005	21,871,190	20,757,992
Federal income taxes	792,455	630,815	3,997,013	3,225,803
Other operating taxes	340,111	318,552	1,626,710	1,438,114
Net operating income	\$365,995	\$783,243	\$4,805,308	\$3,966,129
Net after charges	820,899	649,486	4,111,714	3,310,425

—V. 179, p. 2709.

**Southwestern Public Service Co.—Stock Sold**—The offering by Dillon, Read & Co. Inc. of 80,000 shares of 4.36% cumulative preferred stock at par (\$25 per share) and accrued dividends has been completed, all of said shares having been sold. For details, see V. 180, p. 160.

### Standard Gas & Electric Co.—Sale of Holdings—

This company and its subsidiary, Philadelphia Co. have filed an application with the SEC regarding a proposal by Philadelphia to acquire from Standard for cash and to retire 52,284 shares of Philadelphia's common stock; and the Commission has given interested persons until July 26, 1954, to request a hearing thereon. The \$242,865.30 purchase price to be paid by Philadelphia for these shares is said to be approximately the value of such 52,284 shares based upon (a) the current market value of 24,264 shares of 4% preferred stock and 800,746 shares of common stock of Duquesne Light Company and 547,678 shares of common stock of Pittsburgh Railways Company held by Philadelphia and (b) the net book value of Philadelphia's other assets.—V. 178, p. 669.

### Standard Oil Co. (Indiana)—New Terminal—

The company on July 15 announced plans to build a distribution terminal near Jamestown, N. D., to serve a part of eastern North Dakota and northeastern South Dakota.

At the same time it released details about a microwave radio communication system it is installing along its new 200-mile products pipeline from Mandan, N. D., to Moorhead, Minn.

The terminal will be on a 20-acre plot and will handle gasoline and fuel oil out of the recently completed pipeline.

The line ordinarily will be supplied by the new refinery now being built at Mandan. However, since the company's network of pipelines connects other refineries, the Jamestown products could come from Standard's refineries at Whiting, Ind.; Sugar Creek, Mo.; or Neodesha, Kansas.

The Jamestown terminal will serve about 140 bulk plants in a 100-mile wide strip extending from the Canadian border through North Dakota to a line 50 miles into South Dakota. The area is now served by terminals at Moorhead, Mandan, and Sioux Falls, S. D.

The terminal is expected to be in operation by Nov. 1, running 16 hours daily, it is expected to handle nearly 50 million gallons of refined products in its first year of operation.

### Temporarily Defers Dividend Action—

The company announced on July 14 that the declaration of a third quarter dividend, usually made about this time, is being temporarily deferred because of an agreement of merger with Pan American Petroleum & Transport Co. The agreement prevents the declaration of additional dividends while the merger is pending.

However, the directors stated that it is their intention to declare the usual quarterly cash dividend of 62½c per share and a special dividend of one share of Standard Oil Co. (New Jersey) stock for each 60 shares of stock of Standard Oil Co. (Indiana) as soon as the restriction imposed by the agreement of merger is removed. Probable payment date is sometime in September, the usual month of payment.

Final action on the merger is being postponed by Standard's board until the new tax legislation in Congress has been enacted. This legislation, introduced after the signing of the merger agreement has kept the merger agreement, with its dividend restriction, pending longer than had been anticipated. On April 16 the company advised all stockholders that the new legislation might delay final action on the merger.—V. 179, p. 2477.

### Stardust, Inc., Reno, Nev.—Registers With SEC—

This corporation filed a registration statement with the SEC on July 9, 1954, covering 621,882 shares of preferred capital stock, \$10 par value, and 621,882 shares of common capital stock, 1c par value, to be offered and sold at par in units of one share of preferred and one share of common. No underwriting is involved, the shares to be offered and sold through the company's own representatives, without underwriting.

However, the company has authorized a maximum of 20% to be payable in the form of stock or cash with respect to the sale of the preferred and common shares.

The company was organized under Nevada law on April 19, 1954. It has acquired a "contract of sale and purchase of real property" by and between Frank Fishman and A. C. Stralla, company president, pursuant to which the company shall acquire, for \$600,000, a 36-acre tract of land along U. S. Highway #91 approximately five miles from the downtown area of Las Vegas. On this property, it is proposed to

build and operate a luxury hotel ("Stardust Hotel") consisting of 1,000 rooms and to include all of the appropriate facilities and accommodations pertinent to such a luxurious establishment. Net proceeds of the stock offering will be used for purchase of the land and construction and equipping the hotel. The company on June 6, 1954, had outstanding 28,118 shares of preferred stock and 678,118 shares of common stock.

According to the prospectus, 650,000 common shares were issued to Mr. Stralla in consideration of the assignment to the company of the contract for purchase of the real property. In payment of said shares, Mr. Stralla gave the company a promissory note for \$6,500. An additional 21,030 shares of preferred and a like amount of common were issued for services of other individuals who joined Mr. Stralla in the original promotion. Such individuals paid \$10 for every two shares of preferred and two shares of common issued to them. Certain additional shares are to be issued otherwise than for cash, including 3,000 preferred and 3,000 common shares to Stralla in connection with the purchase of the property and the public relations program, consultation and advice given by him.

### Sterling Drug Inc.—Postwar Expansion—

"This corporation will have spent approximately \$50,000,000 by the close of 1954 in post-war capital improvements," declared James Hill, Jr., Chairman of the Board.

This capital outlay was allocated for land, buildings, machinery and equipment, Mr. Hill said. Of the total sum, he added, approximately 75% was invested in expanding Sterling's physical facilities in the United States. The year of greatest capital improvement was 1946, the first year after the end of World War II, when slightly less than \$10,000,000 was expended.

"The greater amount, by far, was necessary to take care of Sterling's future needs," Mr. Hill said.

Since 1946, he observed, Sterling's sales have established new highs in every year but one, establishing an all-time record high of \$161,000,000 in 1953.—V. 179, p. 2081.

### Strunk Equipment Co., Coatesville, Pa.—New Product

Opening a vast new market for dealers from coast-to-coast, this company has come up with one of the most revolutionary developments in the power-tool industry—a quality chain saw named the "Speedemon," for only \$179. It's by far the lowest priced chain saw ever introduced by a major manufacturer.

Strunk credits the amazing low price to years of research in perfecting a foolproof, high-speed, gearless drive with new simplified design.

"The 'Speedemon' is a dream come true for thousands of hard-working men throughout the nation," said L. M. Strunk, President of the company, as he unveiled the streamlined chain saw for the first time at a convocation of distributors from all parts of the country. "Now every man who has any use whatsoever for this great time-and-labor saving tool can afford to own one."

L. M. Strunk, President, says: "The Speedemon" has all these famous Strunk selling features: automatic, continuous oiling, light weight, ground-level cutting, special alloy guide bar, single trigger control, float carburetor and two position cutting, full three horsepower engine, chain jump shield, cone pull re-coil starting and 30-day warranty."

### Studebaker Corp.—Proposed Consolidation—

The stockholders on Aug. 17 will consider the following proposals: (1) sell all assets of the corporation, subject to its liabilities, to Studebaker-Packard corp. (a Michigan corporation) in exchange for shares of common stock of the latter; (2) distribute such stock received (in the ratio of 1½ shares of such (new) stock in exchange for each share presently outstanding); and (3) dissolve the corporation. See also Packard Motor Car Co. above.—V. 179, p. 1935.

### Studebaker-Packard Corp.—Proposed Merger—

See Packard Motor Car Co. and Studebaker Corp. above.

### Sulphur Exploration Co., Houston, Tex.—Files—

The company on July 6 filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at \$1 per share through L. D. Sherman & Co., New York. The net proceeds are to be used to pay for expenses incident to mining operations.

### Sunburst Madison Oil Co.—Stock Offered—Mention

was made in our issue of July 5 of the public offering by R. V. Klein Co. and The Lawrence & Murray Co., both of New York City, of 300,000 shares of capital stock (par 10¢) at \$1 per share "as a speculation."

**PROCEEDS**—The net proceeds are to be used to repay advances made to the company for the purchase of oil and gas leases and expenses incident thereto; for drilling and completing of four wells; and for working capital.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING



**Temco Aircraft Corp.—New Government Contract—**

This corporation has been awarded a multi-million dollar contract for production of aft fuselage sections for the Republic F-84F Thunderstreak Jet Fighter Bomber, it was announced on July 13.

Robert McCulloch, President, said that in quantity and dollar volume this contract is one of the largest single orders his company has received in its nine-year history.

Full preparations for early production of the large fuselage unit will begin immediately at Temco's Dallas, Texas, plant, Mr. McCulloch said. Work on the contract awarded by Republic Aviation Corp. of Farmingdale, Long Island, N. Y., is expected to continue for more than a year.

Temco already is producing several smaller assemblies for the swept-wing Thunderstreak under terms of a contract the company won in 1953. This work at Temco's Dallas and Garland, Texas plants will continue as production of fuselage sections progresses, according to Mr. McCulloch.—V. 179, p. 2081.

**Temple Mountain Uranium Co.—Stock Offered—**

Walter Sondrup & Co., Salt Lake City, Utah, on June 28 publicly offered 3,500,000 shares of common stock (par 2½¢) at 3¢ per share "as a speculation."

PROCEEDS—The net proceeds are to be used to pay for drilling expenses, to discharge debt; to acquire lease; and for working capital.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par 2½ cents)-----	8,000,000 shs.	*7,420,000 shs.

\*Includes 2,620,000 shares issued for properties and 1,300,000 shares issued and escrowed, pursuant to an option to George Heinecke, Vice-President, to purchase 650,000 shares at 2½ cents per share and pursuant to an option to Herman Heinecke, President, to purchase 650,000 shares at the same price, either of whom may exercise his option.

BUSINESS—The company was incorporated in Utah on Jan. 5, 1954. Its principal place of business is 39 Exchange Place, Room 21, Salt Lake City (1), Utah.

The business of the company is the exploration, development and operation of all kinds of mining property, with particular reference at this time to uranium and strategic minerals.

The company is in the exploratory and development stage. It presently is the beneficial owner of a sub-lease on 73 lode mining claims in the Hansen Mining District on Oak Creek, Garfield County of Utah. It also holds an option to purchase the master lease on the property (Hansen Lease). The company also holds a 50% undivided interest in a lease on 8 lode mining claims in the Temple Mountain Mining District, Emery County, Utah. A 45% undivided interest in a lease on 20 lode mining claims, situated in the South Green River District, Grand County, Utah, is also held. Said lease includes the option to lease additional claims in the area. The company also owns, subject to indebtedness, a 50% interest in the Heinecke Drilling Co., said Drilling Company being a joint endeavor business with the Howell Mining Co. has expended \$25,000 for equipment items. The company may pay for its half interest either by cash payment of \$12,500 or reimburse Howell Mining Co. at the rate of 20 cents per foot of hole drilled by Heinecke Drilling Co.—V. 179, p. 2811.

**Texas Eastern Transmission Corp.—Plans Expansion—**

According to announcement by George T. Naiff, President, this corporation has filed with the Federal Power Commission an application to construct and operate 58 miles of 20 and 16-inch pipeline from Joaquin to Longview, Texas, at an estimated cost of \$3,269,000. The proposed construction would consist of 26.5 miles of 16-inch pipeline extending from the company's compressor station near Poquin, Texas, to the Carthage field in Panola County, Texas, and 31.5 miles of 20-inch pipeline from the point of termination of the 16-inch pipeline to the south terminus of the company's 24-inch pipeline near Longview, Texas.

The announcement stated that the proposed construction would permit gas from the company's lines originating at Provident City, Texas, to be transferred to its 24-inch pipeline originating at Longview, whereas at present the company has no facilities south of Little Rock, Arkansas, for transfer between those lines.

According to an announcement by B. D. Goodrich, Vice-President and Chief Engineer, construction is progressing rapidly on Texas Eastern Penn-Jersey Transmission Corp.'s recently authorized natural gas pipeline which will extend from Oakford Storage field in western Pennsylvania to a point of connection near Lambertville, N. J., with the lines of the parent company, Texas Eastern Transmission Corporation.

The 265 mile pipeline is being constructed of 24-inch diameter pipe, and will pass through portions of Westmoreland, Indiana, Cambria, Blair, Huntingdon, Juniata, Perry, Dauphin, Lebanon, Berks, Montgomery and Bucks counties in Pennsylvania, and Hunterdon County in New Jersey. Scheduled for completion in mid-November, the line will be leased to and operated by Texas Eastern Transmission Corp. When completed the pipeline will have a delivery capacity of over 200 million cubic feet of gas per day.

Contracts for the construction of the line were let immediately after Texas Eastern Penn-Jersey Transmission Corp. was awarded on April 28, 1954, a certificate of convenience and necessity by the Federal Power Commission for the construction of this natural gas line.

"Work on all spreads, river crossings and the compressor station is now under way, and we expect the line to be completed on scheduled," Mr. Goodrich said.—V. 179, p. 2187.

**Texas Electric Service Co.—Definitive Bonds—**

Definitive first mortgage 3½% bonds due April 1, 1983, are now available in exchange for outstanding temporary bonds at Bankers Trust Co. in New York and Fort Worth National Bank in Fort Worth, Texas.—V. 178, p. 152.

**Texas Glass Fibre Corp., Dallas, Texas—Files—**

The corporation on June 30 filed a letter of notification with the SEC covering 9,620 shares of common stock (par \$5) to be offered to 50 persons holding creditors' claims against company on a dollar-for-dollar basis.

**Texas Instruments Inc.—Establishes Geophysical Sub.**

J. E. Jonsson, President, on July 12 announced the establishment of a new wholly-owned subsidiary, Geophysical Service (Nederland) N. V., to conduct geophysical exploration for petroleum in Europe, Asia, and Africa. Headquarters for the new company will be in The Hague, Netherlands.

The new company is also an associate of Geophysical Service Inc., Dallas.—V. 180, p. 101.

**Tobacco Products Export Corp.—Feuer a Director—**

Abram J. Feuer, partner of the New York Stock Exchange firm of Spiegelberg, Feuer & Co., has been elected a director.—V. 179, p. 2477.

**Toho Electric Power Co. (Toho Denryoku Kabushiki Kaisha)—Calls Bonds—**

There have been called for redemption on Sept. 15, 1954 all of the outstanding first mortgage (Kansai division) sinking fund 7½% gold bonds, series A, due March 15, 1955 (extended to March 15, 1955) at 100% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 179, p. 208.

**Trip-Charge, Inc., Pittsburgh, Pa.—Files With SEC—**

The corporation on July 8 filed a letter of notification with the SEC covering \$150,000 of 6½% convertible sinking fund debentures dated July 1, 1954 and due June 30, 1969, to be offered at par (in denominations of \$30 each) and 10,000 shares of common stock (par \$1) to be offered at \$3 per share. The offerings will be underwritten by Arthurs, Lestrangle & Co. and McKelvey & Co., both of Pittsburgh, Pa. The net proceeds are to be used for working capital.—V. 179, p. 1836.

**Tropical Gas Co., Inc.—Acquisition—Notes Placed**

This company has acquired from Esso Standard Oil, S. A. its liquefied petroleum gas business in the Caribbean area and Central America, it was announced on July 13.

Tropical was organized by Gloré, Forgan & Co. for the purpose of acquiring these propane facilities, including bulk terminals in various countries, which have been serving customers in Puerto Rico, Haiti, Dominican Republic, Jamaica, Bermuda, Panama, Costa Rica, El Salvador and Guatemala. Esso interests introduced liquefied petroleum gas for home and industrial use in the Caribbean area in 1948. The market has shown a steady expansion and is believed to have potentialities for a substantial further growth.

The transaction does not involve any public financing at this time. Capitalization of Tropical Gas Co., Inc. consists of \$1,000,000 of 5% sinking fund notes and a \$1,300,000 subordinated promissory note, both due June 1, 1964; 17,000 shares of 5.24% cumulative stock of \$100 par value and 400,000 shares of common stock of 1-cent par value. The 5% sinking fund notes of the company have been placed privately by Gloré, Forgan & Co.

Officers of the new company are: Robert T. Haslam, President; Paul K. Thompson, Vice-President; James Macrae, Treasurer; Edward F. Clark, Jr., Secretary and John C. Harned, Assistant Secretary.

The board of directors is composed by Messrs. Haslam, Thompson, Clark and the following: Charles J. Hodge, Horace F. Isleib, Alfonso Manero, Joseph J. Snyder, and Alfred J. Williams.

Executive offices of the company are in Miami, Fla.

**United Air Lines, Inc.—To Inaugurate New Services—**

Inauguration of DC-7 Mainliner service between Washington, D. C. and both Chicago and San Francisco, starting Aug. 1, is announced by this corporation. A second non-stop DC-7 flight between San Francisco and New York will begin overnight operations on the same date.—V. 180, p. 161.

**United Gas Improvement Co.—Bonds Offered—**

Halsey, Stuart & Co. Inc. and associates on July 14 offered \$10,000,000 of first mortgage bonds, 3¼% series, due July 1, 1979, at 101.271% and accrued interest, to yield 3.15%.

The offering was oversubscribed and the books closed. The group won award of the issue at competitive sale on July 13 on a bid of 101.02%.

Other bids for the bonds as 3¼s came from: Kidder, Peabody & Co., 100.789; Blyth & Co., Inc., 100.51; The First Boston Corp., 100.319; Blair, Rollins & Co., Inc., 100.30; Morgan Stanley & Co. and Drexel & Co. (jointly), 100.258; and Merrill Lynch, Pierce, Fenner & Beane and Union Securities Corp. (jointly), 100.019. White, Weld & Co. bid 101.659 for a 3½% coupon.

The bonds will be subject to redemption at regular redemption prices ranging from 104.73% to par, and at special redemption prices receding from 101.68% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company to meet the cost of its construction program, including the repayment of bank loans totaling \$4,450,000 at June 30, 1954, incurred in connection with the program. To meet growing demands for its gas and electricity, the company is planning construction expenditures estimated at \$30,300,000 for the five-year period 1954 through 1958. Of this amount, it is planned to spend approximately \$6,638,000 in 1954, with varying amounts in later years.

BUSINESS—The company is engaged in the production, distribution and sale of gas and electricity in the eastern portion of the Commonwealth of Pennsylvania. It also engages directly in the sale of gas and electric appliances to its residential customers, and cooperates with dealers in the sale of similar appliances.

EARNINGS—For the 12 months ended April 30, 1954, the company had total operating revenues of \$22,617,079 and net income of \$2,983,121, compared with operating revenues of \$22,002,560 and net income of \$3,077,304 for the year 1953.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage bonds:		
3% series due 1955-----		\$2,128,000
3¼% series due 1966-----		6,543,000
3¼% series due 1968-----		1,440,000
2½% series due 1971-----		1,936,000
3½% series due 1971-----		955,000
3.15% series due 1976-----		985,000
3.348% series due 1976-----		1,465,000
3¼% series due 1979-----		10,000,000
Preferred stock (\$100 par) cumulative	50,000 shs.	25,000 shs.
4¼% series-----		1,242,627 shs.
Common stock (\$13.50 par)-----	\$2,414,759 shs.	

\*Unlimited, except as provided in the mortgage and as limited by company's charter and by Pennsylvania law.

On May 6, 1954, the 109,576 shares of reacquired common stock were retired and canceled and the authorized common stock of the company was reduced by such number of shares.

UNDERWRITERS—The respective purchasers named below, have severally agreed to purchase from the company the respective principal amounts of the 1979 series bonds set forth below:

Halsey, Stuart & Co.	\$5,700,000	New York Hanseatic Corp.	\$500,000
Inc.		L. F. Rothschild & Co.	1,100,000
Aspen, Robinson & Co.	200,000	Stern Brothers & Co.	500,000
William Blair & Co.	750,000	Walter Stokes & Co.	150,000
City Securities Corp.	250,000	Thomas & Company	300,000
Fauset, Steele & Co.	150,000	Arthur L. Wright & Co., Inc.	150,000
Mulaney, Wells & Co.	250,000		

—V. 179, p. 2853.

**United Merchants & Manufacturers, Inc.—Secondary**

Offering—Lehman Brothers, Hornblower & Weeks and Hemphill, Noyes & Co. on July 14 made a secondary offering of 93,525 shares of common stock (par \$1). The stock was priced at \$14 per share. The offering was oversubscribed and the books closed.

The shares offered by the group were recently acquired from stockholders who received the stock at the time United Merchants and Manufacturers acquired A. D. Julliard & Co., Inc.—V. 180, p. 161.

**United Specialties Co. (& Subs.)—Earnings—**

	1954	1953
9 Months Ended May 31—		
Net sales-----	\$8,800,151	\$14,280,646
Cost of sales-----	7,801,272	11,886,091
Selling and engineering expense-----	654,745	630,641
Administrative expense-----	321,130	381,378
Net income charges-----	92,614	166,637
Federal and state income taxes-----	Cri02,979	825,325
Net profit-----	\$33,369	\$390,574
Earnings per share-----	\$0.21	\$2.44
Unfilled orders-----	3,000,000	6,000,000

—V. 179, p. 208.

**United States Rubber Co.—Rise in Stockholders—**

Common stock ownership of this company has broadened by nearly one-half in the 2½ years since the company announced a 3-for-1 split of the stock.

On June 30 there were 24,399 common stockholders, a gain of 8,037 or 49.1% over the 16,362 on record at the end of 1951.

About one-tenth of this gain took place in the first six months of 1954, when 813 common share owners were added.

Preferred stockholders numbered 9,554 on June 30 (129 less than six months earlier), bringing to 33,953 the combined total of common and preferred stockholders.—V. 180, p. 161.

**United States Steel Corp.—Registers \$300,000,000 Serial**

Debentures With SEC—The corporation on July 12 filed with the SEC a registration statement covering \$300,000,000 principal amount of serial debentures maturing from Aug. 1, 1955 to Aug. 1, 1964, inclusive.

Of this amount \$225,000,000 are to be offered to the public through a nationwide group of underwriters to be headed by Morgan Stanley

& Co. on or about July 29, 1954. The corporation is withholding \$75,000,000 for sale on or before August 4, 1954 to United States Steel and Carnegie Pension Fund, trustee of a pension trust, established for the benefit of U. S. Steel's employees.

The proceeds of the issue will be used for corporate purposes, including future property additions and replacements and to restore in part working capital expended in the corporation's expansion and modernization program which has involved expenditure of over a billion and one-half dollars in the last five years. At March 31, 1954, the estimated amount required to complete authorized replacements and additions was approximately \$291,000,000.—V. 180, p. 101.

**Utah Moab Uranium Corp., Provo, Utah—Files—**

The corporation on June 28 filed a letter of notification with the SEC covering 1,200,030 shares of common stock (par one cent) to be offered at 25 cents per share through A. J. Shapiro, Securities Bldg., Seattle, Wash. The net proceeds are to be used to pay expenses incident to mining operations.

**Valspar Corp.—Offer Made for Stock—**

See Certain-teed Products Corp. above.—V. 174, p. 11.

**Virginia Dare Stores Corp.—June Sales Up—**

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
*Sales-----	\$487,982	\$477,991
	\$5,341,573	\$4,839,164

\*Excluding leased departments.—V. 179, p. 2645.

**Walgreen Co.—June Sales Show Gain—**

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales-----	\$15,238,483	\$14,565,087
	\$38,254,537	\$38,800,644

—V. 179, p. 2709.

**(Hiram) Walker, Gooderham & Worts Ltd. (& Subs.)**

Period End. May 21—	1954—3 Mos.—1953	1954—9 Mos.—1953
*Earnings from operations-----	\$8,726,596	\$9,487,758
	\$31,642,764	\$32,623,184
Other income-----	174,272	178,938
Total income-----	\$8,900,868	\$9,666,696
Prov. for depreciation-----	543,535	631,109
Debiture interest-----	28,200	28,400
Bank interest-----	1,940	133,895
Prov. for inc. taxes-----	4,273,609	4,732,862
		15,686,528
		16,793,594

Net earnings-----	\$4,053,584	\$4,274,325
Earnings per share-----	\$1.41	\$1.48
	\$5.24	\$5.02

\*After all charges of manufacture, distribution and management but before the items noted.—V. 179, p. 2141.

**West Bend (Wis.) Aluminum Co.—Files With SEC—**

A letter of notification was filed with the SEC on July 6 covering 4,300 shares of class B common stock (par \$5) to be offered at \$10.08 per share to certain employees. The proceeds are to go to a former employee. No underwriting is involved.

**Western Auto Supply (Mo.)—June Sales Off—**

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales-----	\$15,338,000	\$17,919,000
	\$75,423,000	\$85,549,000

—V. 179, p. 2645.

**Western Gold & Uranium, Inc.—Stock Sold—Mention**

was made in our issue of July 12 of the offering and sale through G. C. Haas & Co. of 44,000 shares of common stock.

BUSINESS—Company was incorporated in Nevada in January 1944 under the name of Western Gold Mines, Inc.; in July 1953 the name of the company was changed to Western Gold & Uranium, Inc. The company is duly authorized to do business in the State of Utah, as well as Nevada.

The principal operating office of the company is located at Leeds, Utah; the New York address of the company is 42 Broadway, New York 4, N. Y.

The company is actively engaged in the exploration, development and production of its uranium and silver property, known as the Silver Reef, in Washington County, southwest Utah. The ore also contains silver and copper. There has been no commercial production of silver attempted since 1909.

The company was a Silver Reef patented mining claim, 99 patented mining claims, and about 500 acres more or less of mineral rights. The patented unpatented claims and mineral rights total about 2,600 acres. These claims and mineral rights are subject to certain property payments, payable out of royalty or otherwise.

The company also owns 68 claims about 7 miles southwest of Vanadium Corp.'s uranium mines at Marysville, Utah. This Applegarth property is just a prospect for uranium.

The company owns about 95% of the stock of Rito Seco Mining & Milling Co. (Colorado). Operations must await construction of a mill, no plans for which have yet been made.

The company also owns 600,000 shares of the presently outstanding 1,028,220 shares of this company; this stock is traded in the New York over-the-counter market. Golden Crown owns properties in Arizona.

PROCEEDS—The net proceeds are to be used to pay for exploration and development of the Silver Reef property; installment payments upon purchase of Silver Reef property; assessment work on Applegarth property; and the payment of interest on the debt of the company to its subsidiary Golden Crown Mining Co., which if made would be available for its operations.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*2½% conv. notes due Feb. 1, 1957--		\$203,085
*Non-interest bearing notes due Feb. 1, 1957 (convertible)-----		50,798
Common stock (par 10 cents)-----	1,000,000 shs.	526,540 shs.

\*Convertible into stock at \$4 per share. See also V. 180, p. 161.

**Westinghouse Electric Corp.—Buys TV Station PKIX**

The corporation on July 3 announced it had begun final steps to acquire television station KPXX in San Francisco, Calif. E. V. Huggins, Vice-President, said actual transfer of the station's facilities to Westinghouse is expected late this month.

Westinghouse acted immediately after receiving word from Washington that the Federal Communications Commission had authorized sale of the station by Wesley I. Dumm, its President, and other stockholders. The company and the station owners had entered into a purchase agreement April 7, subject to FCC approval.

Westinghouse Electric Corp. through a subsidiary, owns and operates TV stations in Boston (WBZ-TV) and Philadelphia (WPTZ). It also owns and operates radio stations in Boston-Springfield, Fort Wayne, Ind., Philadelphia, Pittsburgh, and Portland, Ore. The company has on file an application for a TV station in Pittsburgh, Pa. TV station KPXX in San Francisco is an affiliate of Columbia Broadcasting System, Inc. It began telecasting on channel 5 on Dec. 22, 1948.—V. 179, p. 2645.

**White's Auto Stores, Inc.—June Sales Higher—**

Period End. June 30—	1954—Month—1953	1954—6 Mos.—1953
Sales-----	\$2,527,561	\$2,250,779
	\$3,811,037	\$10,225,351

—V. 179, p. 2645.

**Winn & Lovett Grocery Co.—Current Sales Up—**

Period End. June 26—	1954—4 Wks.—1953	1954—52 Wks.—1953
Sales-----	\$17,669,163	\$15,333,729
	\$228,045,301	\$203,388,476

—V. 180, p. 161.

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# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Cullman, Ala.

**Warrant Sale**—The \$188,000 general obligation refunding school warrants offered on July 7—v. 179, p. 2854, were awarded to the Equitable Securities Corporation, and Stubbs, Smith & Lombardo, of Birmingham, jointly.

#### Dothan, Ala.

**Bond and Warrant Offering**—L. R. Driggers, City Clerk, will receive sealed bids until 11 a.m. (EST) on July 27 for the purchase of 960,000 bonds and warrants, as follows:

\$750,000 public improvem't bonds. Dated April 1, 1954. Due April 1 from 1955 to 1964 incl. 210,000 general obligation water works refunding warrants. Dated Aug. 1, 1954. Due Aug. 1 from 1955 to 1969 incl.

Legality approved by White, Bradley, Arant All and Rose, of Birmingham.

#### Gadsden, Ala.

**Warrant Offering**—I. J. Browder, City Superintendent of Education, will receive sealed bids until 11 a.m. (CST) on July 28 for the purchase of \$1,000,000 refunding capital outlay school warrants. Dated Sept. 1, 1954. Due serially from 1955 to 1965 inclusive. Warrants due in 1960 and thereafter are callable as of Sept. 1, 1959. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

#### Sheffield, Ala.

**Bond Offering**—E. S. Enoch, City Clerk, will receive sealed bids until 7 p.m. (CST) on July 27 for the purchase of \$100,000 public improvement bonds. Due annually on July 1 from 1955 to 1964 inclusive.

### ARIZONA

#### Casa Grande, Ariz.

**Bond Sale**—The \$85,000 jail and fire station improvement bonds offered July 12—v. 180, p. 102—were awarded to Refsnes, Ely, Beck & Co., of Phoenix, at a price of 100.02, a net interest cost of about 2.62%, as follows:

\$40,000 2½s. Due on June 1 from 1955 to 1962 inclusive. 45,000 2½s. Due on June 1 from 1963 to 1969 inclusive.

**Navajo County, County Union High Sch. Dist. (P. O. Holbrook), Ariz.**

**Bond Offering**—Dorothy J. Leavitt, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on July 19 for the purchase of \$150,000 school bonds. Dated July 1, 1954. Due July 1 from 1955 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

### ARKANSAS

#### Marvell, Ark.

**Bond Sale**—The \$147,000 water works and sewer revenue bonds offered July 12—v. 180, p. 200—were awarded to Womeldorf & Lindsey, of Little Rock, as 4s. at a price of 102, a basis of about 3.82%.

### CALIFORNIA

**Bellflower City School District, Los Angeles County, Calif.**

**Bond Sale**—The \$90,000 building bonds offered July 13—v. 180, p. 200—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.16, a basis of about 2.48%.

**Colfax Elementary School District, Placer County, Calif.**

**Bond Sale**—The \$175,000 building bonds offered July 12—v. 180, p. 102—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

**Gilroy Union High School District, Santa Clara County, Calif.**

**Bond Sale**—An issue of \$480,000 building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$57,000 4½s. Due on July 1 from 1955 to 1957 inclusive. 152,000 1½s. Due on July 1 from 1958 to 1965 inclusive. 133,000 2s. Due on July 1 from 1966 to 1972 inclusive. 138,000 2½s. Due on July 1 from 1973 to 1979 incl.

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

**Hopeton Elementary Sch. Dist., Merced County, Calif.**

**Bond Sale**—The \$25,000 building bonds offered July 13—v. 179, p. 2854—were awarded to Dean Witter & Co., of San Francisco.

**LaCanada School District, Los Angeles County, Calif.**

**Bond Sale**—The \$50,000 building bonds offered July 13—v. 180, p. 200—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.53, a basis of about 2.68%.

**Macdoel Elem. School District, Siskiyou County, Calif.**

**Bond Sale**—The \$41,000 building bonds offered July 6—v. 180, p. 102—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$28,000 3½s. Due on July 1 from 1955 to 1968 incl. 13,000 3½s. Due on July 1 from 1969 to 1979 incl.

**Ocean View Sch. Dist., Orange County, Calif.**

**Bond Offering**—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PDST) on July 27 for the purchase of \$90,000 building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**South Whittier 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 July 20 for the purchase of \$140,000 building bonds. Dated Aug. 1, 1954. Due Aug. 1 from 1955 to 1968 inclusive. Principal and interest (F-A) payable at the County Treasury.

**Stanton County Water District, California**

**Bond Sale**—The \$190,000 sewage disposal bonds offered July 8—v. 179, p. 2854—were awarded to Schwabacher & Co., of San Francisco.

**Sunnyvale School District, Santa Clara County, Calif.**

**Bond Sale**—An issue of \$51,000 building bonds were sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$28,000 2½s. Due on July 1 from 1955 to 1961 inclusive. 13,000 2s. Due on July 1 from 1962 to 1964 inclusive. 10,000 2½s. Due on July 1, 1965 and 1966.

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

**Temple Sch. Dist., Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PDST) on July 20 for the purchase of \$155,000 building bonds. Dated Aug. 1, 1954. Due Aug. 1 from 1955 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasury.

**Tulelake Joint Elem. Sch. Dist., Siskiyou and Modoc Counties, California**

**Bond Offering**—Waldo J. Smith, Siskiyou County Clerk, will receive sealed bids at his office in Yreka, until 10 a.m. (PDST) on July 20 for the purchase of \$176,000 building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1979 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Wiseburn 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 July 20 for the purchase of \$848,000 building bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at the fiscal agencies of the County in New York City and Chicago.

### FLORIDA

#### Bradenton, Fla.

**Bond Offering**—Harold F. Siver, City Clerk, will receive sealed bids until 10 a.m. (EST) on Aug. 3 for the purchase of \$2,200,000 utilities system revenue bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1984 inclusive. Bonds due in 1961 and thereafter are callable as of March 1, 1960. Principal and interest (M-S) payable at the Guaranty Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Lakeland, Fla.

**Bond Sale**—The \$3,500,000 light and water revenue bonds offered July 13—v. 179, p. 2854—were awarded to a syndicate headed by Barcus, Kindred & Co., of Chicago, at a price of 100.01, a net interest cost of about 3.05% as follows:

\$322,000 3½s. Due on Jan. 1 from 1958 to 1962 inclusive. 660,000 3½s. Due on Jan. 1 from 1963 to 1969 inclusive. 2,518,000 3s. Due on Jan. 1 from 1970 to 1974 inclusive.

Other members of the syndicate: Baxter, Williams & Co., of Cleveland, Byrne and Phelps, Inc., First of Michigan Corporation, both of New York, Robinson-Humphrey Co., Inc., of Atlanta, Juran & Moody, Inc., of St. Paul, Pierce, Carrison, Wulbern, Inc., of Jacksonville, Townsend, Dabney & Tyson, of Boston, Atwill & Co., of Miami Beach, Thornton, Mohr & Farish, of Montgomery,

Wachob-Bender Corp., of Omaha, First Securities Company of Kansas, Wichita, Fitzgerald & Co., of New York, McDougal & Condon, of Chicago, Seasongood & Mayer, and Weil, Roth & Irving Co., both of Cincinnati.

#### West Miami, Fla.

**Bond Offering**—H. N. Buchner, Town Clerk, will receive sealed bids until 7 p.m. (EST) on July 19 for the purchase of \$85,000 storm drainage bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1974 inclusive. Bonds due in 1965 and thereafter are callable as of Aug. 1, 1964. Principal and interest (F-A) payable at the Chase National Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

### GEORGIA

#### Jackson, Ga.

**Certificate Sale**—The \$350,000 natural gas revenue anticipation certificates offered on July 7—v. 179, p. 2854—were awarded to J. H. Hilsman & Co., of Atlanta.

### ILLINOIS

**Cook County Sch. Dist. No. 100 (P. O. Berwyn), Ill.**

**Bond Sale**—The \$800,000 building bonds offered July 14—v. 180, p. 200—were awarded to a group composed of Blyth & Co., Bacon, Whipple & Co., and McMaster, Hutchinson & Co., all of Chicago, as follows:

\$300,000 2s. Due on Dec. 1 from 1955 to 1962 inclusive. 500,000 2½s. Due on Dec. 1 from 1963 to 1973 inclusive.

**DuPage County Sch. Dist. No. 2 (P. O. Bensenville), Ill.**

**Bond Offering**—Richard M. Daugherty, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on July 19 for the purchase of \$220,000 building and site purchase bonds. Dated Aug. 1, 1954. Due Dec. 1 from 1956 to 1971 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Elgin Sanitary District, Ill.**

**Bond Sale**—The \$550,000 sewage improvement bonds offered on July 9 were awarded to the Northern Trust Co., of Chicago, and the Mercantile Trust Co., of St. Louis, jointly, as 1.60s, at 100.07, a basis of about 1.58%.

The bonds are dated July 1, 1954. Due on Jan. 1 from 1956 to 1966 inclusive. Principal and interest payable at a bank or trust company mutually satisfactory to the purchaser and the Board of Trustees. Legality approved by Chapman & Cutler, of Chicago.

#### Hinsdale, Ill.

**Bond Offering Postponed**—The \$525,000 water revenue bonds offered for sale on July 13—v. 180, p. 103—has been indefinitely postponed.

**Irondequoit County Community Unit School District No. 6 (P. O. Rankin), Ill.**

**Bond Offering Canceled**—The proposed offering on July 22 of \$200,000 building bonds—v. 180, p. 200—has been canceled.

#### Sandwich, Ill.

**Bond Sale**—The \$385,000 bonds offered July 12—v. 180, p. 103—were awarded to McDougal & Condon, and the Republic National Bank, both of Chicago, jointly, at a price of 100.02, a net interest cost of about 2.19%, as follows:

\$300,000 water works bonds: \$135,000 2s, due on Dec. 1 from 1955 to 1963 inclusive; and \$165,000 2½s, due on Dec. 1 from 1964 to 1973 inclusive.

85,000 sanitary sewer bonds: \$36,000 2s, due on Dec. 1 from 1955 to 1963 inclusive; and \$49,000 2½s, due on Dec. 1 from 1964 to 1973 inclusive.

#### Sterling, Ill.

**Bond Offering**—Esther Dondero, City Clerk, will receive sealed bids until 10 p.m. (CDST) on July 22 for the purchase of \$1,100,000 general obligation bonds. Dated July 1, 1954. Due Jan. 1 from 1956 to 1974 inclusive. Principal and interest (J-J) payable at a bank or trust company mutually acceptable to the purchaser and the city. Legality approved by Chapman & Cutler, of Chicago.

### INDIANA

#### Brownsburg, Ind.

**Bond Offering**—Marion L. Davis, Town Clerk—Treasurer, will receive sealed bids until 1 p.m. (CST) on July 27 for the purchase of \$490,000 sewage works revenue bonds. Dated July 1, 1954. Due semi-annually from Jan. 1, 1956 to Jan. 1, 1985 inclusive. Principal and interest (J-J) payable at the Brownsburg State Bank, Brownsburg, or at the Fletcher Trust Co., Indianapolis. Legality approved by Russ, McCord, Ice & Miller, of Indianapolis.

#### Indianapolis, Ind.

**Warrant Sale**—The \$2,880,000 warrants offered July 13—v. 180, p. 200—were awarded to a group composed of Indiana National Bank, American National Bank, Fletcher Trust Co., and the Merchants National Bank, all of Indianapolis, at 1½% interest.

#### Kokomo, Ind.

**Bond Sale**—The \$1,250,000 sewage works bonds offered July 13—v. 179, p. 2855—were awarded to a group composed of Paine, Webber, Jackson & Co., and First of Michigan Corp., both of New York City, Dwinell, Harkness & Hill, of Boston, Sills, Fairman & Harris, of Chicago, Fox, Rausch & Co., and Ellis & Co., both of Cincinnati, at a price of 100.02, a net interest cost of about 2.42%, as follows:

\$260,000 4s. Due on Feb. 1 and Aug. 1 from 1955 to 1959 inclusive. 780,000 2½s. Due on Feb. 1 and Aug. 1 from 1960 to 1971 inclusive. 210,000 2½s. Due on Feb. 1 and Aug. 1 from 1972 to 1974 inclusive.

**Penn Twp. Sch. Twp. (P. O. Mishawaka), Ind.**

**Bond Sale**—The \$122,000 school building bonds offered July 2—v. 179, p. 2855—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 2½s.

**Washington Twp. (P. O. Milton), Indiana**

**Bond Sale**—The \$145,000 School and Civil Township bonds offered July 9—v. 179, p. 2855—were awarded to the Indianapolis Bond & Share Corp., Indianapolis, as 2½s, at 100.04, a basis of about 2.61%.

#### West Terre Haute, Ind.

**Bond Sale**—The \$225,000 water works refunding and improvement bonds offered July 9—v. 180, p. 103—were awarded to Allan Blair & Co., of Chicago, as 3½s, at a price of 100.41, a basis of about 3.47%.

**Western School Building Corporation (P. O. Kokomo), Ind.**

**Bond Sale**—The \$485,000 first mortgage revenue bonds offered July 14—v. 179, p. 2855—were



awarded to a group composed of the City Securities Corp., Indianapolis Bond & Share Corp., and Rafterperger, Hughes & Co., all of Indianapolis, as 3s, at a price of 100.30, a basis of about 2.97%.

## IOWA

### Brooklyn, Iowa

**Bond Offering**—H. C. Powell, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on July 21 for the purchase of \$120,000 light plant revenue bonds. Dated July 1, 1954. Due on July 1 from 1960 to 1971 inclusive. Legality approved by William L. Hassett, of Des Moines, or of Chapman & Cutler, of Chicago.

### Elk Horn Consol. Indep. Sch. Dist., Iowa

**Bond Sale**—The \$190,000 school house bonds offered on July 9 were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and the First of Iowa Corp., of Des Moines, jointly.

### Lineville, Iowa

**Bond Offering**—L. C. Laughlin, Town Clerk, will receive sealed and open bids until 8 p.m. (CST) on July 19 for the purchase of \$23,700 water works bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1959 to 1970 inclusive. Bonds due in 1966 and thereafter are callable as of Feb. 1, 1960. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Additional Offering**—Mr. Laughlin will receive sealed and open bids until 8:30 p.m. (CST) on July 19 for the purchase of \$24,000 water works revenue bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1959 to 1970 inclusive. Bonds due in 1966 and thereafter are callable as of Feb. 1, 1960. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

### Nicols Indep. Sch. Dist., Iowa

**Bond Offering**—Floyd D. Waltman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 20 for the purchase of \$90,000 building bonds.

### West Union, Iowa

**Bond Sale**—The \$15,000 street improvement bonds offered July 12 were awarded to the White-Phillips Co., of Davenport.

The bonds are dated July 1, 1954. Due on Nov. 1 from 1955 to 1963 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

## KANSAS

### Cunningham Sch. Dist., Kansas

**Bond Sale**—The \$150,000 building bonds were sold to the Small-Milburn Co., of Wichita.

### Great Bend, Kan.

**Bond Sale**—The \$150,000 street and sidewalk improvement bonds offered July 14—v. 180, p. 103—were awarded to Zahner & Co., of Kansas City.

The \$187,000 storm sewer bonds offered the same time were sold to George K. Baum & Co., of Kansas City.

### Gridley Rural High School District, Kansas

**Bond Sale**—The National Securities Co., Inc., of Wichita, purchased \$168,000 building and athletic field lights bonds.

### Haysville School District, Kan.

**Bond Sale**—The \$225,000 improvement bonds offered on July 12 were awarded to Rittenoure Investment Co., of Wichita.

### Osborne School District, Kan.

**Bond Sale**—An issue of \$225,000 building bonds was sold to the Benton State Bank of Benton.

## KENTUCKY

### Berea, Ky.

**Bond Sale**—The \$60,000 school building revenue bonds offered July 12—v. 180, p. 201—were awarded to the Kentucky Company of Louisville, at par, as follows:

44,000 3s. Due on July 1 from 1955 to 1970 inclusive.

16,000 3½s. Due on July 1 from 1971 to 1974 inclusive.

### Eastern Kentucky State College (P. O. Richmond), Ky.

**Bond Sale**—The \$450,000 dormitory revenue bonds offered on July 8—v. 180, p. 103—were awarded to a group composed of Almstedt Bros., Bankers Bond Co., W. L. Lyons & Co., Stein Brothers and Boyce, all of Louisville; Russell, Long & Co., Security & Bond Co., both of Lexington, and F. L. Dupree & Co., of Harlan.

### Marion, Ky.

**Bond Sale**—The \$50,000 water and gas revenue bonds offered on July 8 were awarded to the Bankers Bond Co., of Louisville.

The bonds mature on Feb. 1 from 1971 to 1973 inclusive. Principal and interest (F-A) payable at the Farmers National Bank & Trust Co., Marion. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

## LOUISIANA

### Greater Baton Rouge Port Commission (P. O. Port Allen), La.

**Note Sale**—The \$55,000 notes offered July 13—v. 179, p. 2855—were awarded to Kohlmeyer & Co., of New Orleans.

### Haughton, La.

**Bonds Not Sold**—The \$45,000 public utility bonds offered July 13—v. 180, p. 103—were not sold.

### LaSalle Parish Sch. Dist. No. 22 (P. O. Jena), La.

**Bond Offering**—F. H. Shiel, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Aug. 5 for the purchase of \$296,000 building bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1968 inclusive. Principal and interest (A-O) payable at the office of the Parish School Board Treasurer. Legality approved by Chapman & Cutler, of Chicago.

### Lafayette, La.

**Certificate Sale**—The \$653,236.28 paving certificates offered July 13—v. 180, p. 103—were awarded to Scharff & Jones, of New Orleans.

### Madison Parish Hospital Service Dist. (P. O. Tallulah), La.

**Bond Sale**—The \$250,000 general obligation hospital bonds offered July 14—v. 179, p. 2753—were awarded to White, Hattier & Sanford, of New Orleans.

### St. Landry Parish Hospital Service District No. 1 (P. O. Eunice), La.

**Bond Sale**—The \$225,000 public improvement bonds offered July 13—v. 179, p. 2855—were awarded to Barrow, Leary & Co., of Shreveport.

### Vermilion Parish (P. O. Abbeville), Louisiana

**Bond Offering**—Marcus A. Broussard, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Sept. 7 for the purchase of \$175,000 public improvement bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1974 inclusive. Bonds due in 1970 and thereafter are callable as of Aug. 1, 1969. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

## MAINE

### Lewiston, Me.

**Note Sale**—The \$300,000 notes offered July 12—v. 180, p. 201—were awarded to the Second National Bank of Boston, at 0.487% discount.

## Portland, Me.

**Note Sale**—The \$500,000 tax anticipation notes offered July 13 were awarded to the Canal National Bank, of Portland, at 0.518% discount.

The notes are dated July 19, 1954 and mature on Oct. 5, 1954.

## MASSACHUSETTS

### Amesbury, Mass.

**Bond Sale**—The \$400,000 school project bonds offered July 14—v. 180, p. 201—were awarded to the Bankers Trust Co., New York City, as 1.40s, at a price of 100.22, a basis of about 1.35%.

### Billerica, Mass.

**Bond Sale**—The \$150,000 water main bonds offered July 14—v. 180, p. 103—were awarded to Tyler & Co., of Boston, as 2.10s, at a price of 100.59, a basis of about 2.01%.

### Danvers, Mass.

**Bond Sale**—The \$175,000 sewer and water bonds offered July 13—v. 180, p. 201—were awarded to F. S. Moseley & Co., of Boston, as 1½s, at a price of 100.04, a basis of about 1.24%.

### East Longmeadow, Mass.

**Bond Offering**—Raymond A. Denslow, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on July 20, at the Merchants National Bank, 30 State Street, Boston, for the purchase of \$650,000 bonds, as follows:

\$450,000 school project bonds. Due Aug. 1 from 1955 to 1974 incl. 200,000 school bonds. Due Aug. 1 from 1955 to 1974 incl.

The bonds are dated Aug. 1, 1954. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

### Holyoke, Mass.

**Bond Offering**—Jos. E. Lucey, City Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until noon (DST) on July 27 for the purchase of \$530,000 bonds, as follows:

\$400,000 gas and electric bonds. Due on Aug. 1 from 1955 to 1974 inclusive.

90,000 macadam pavement bonds. Due on Aug. 1 from 1955 to 1959 inclusive.

40,000 sewer bonds. Due on Aug. 1 from 1955 to 1962 inclusive.

The bonds are dated Aug. 1, 1954. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

### Lexington, Mass.

**Bond Offering**—James J. Carroll, Town Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, Directors' Room, 30 State St., Boston, until 11 a.m. (DST) on July 27 for the purchase of \$900,000 bonds, as follows:

\$700,000 school project bonds. Due on Aug. 1 from 1955 to 1974 inclusive.

100,000 sewer bonds. Due on Aug. 1 from 1955 to 1974 inclusive.

100,000 water bonds. Due on Aug. 1 from 1955 to 1969 inclusive.

The bonds are dated Aug. 1, 1954. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

### Marlborough, Mass.

**Bond Offering**—Edw. F. Bigelow, City Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, 30 State Street, Boston, until 11 a.m. (DST) on July 22 for the purchase of \$280,000 municipal garage bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1974 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Needham, Mass.

**Bond Sale**—The \$100,000 water bonds offered July 14—v. 180, p. 201—were awarded to the Norfolk County Trust Co., of Dedham, as 1s, at a price of 100.16, a basis of about 0.94%.

## Peabody, Mass.

**Bond Offering**—Patrick M. Cahill, City Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (DST) on July 28 for the purchase of \$650,000 school project bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1974 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Saugus, Mass.

**Bond Sale**—The \$290,000 sewer and water bonds offered July 15—v. 180, p. 201—were awarded to Hornblower & Weeks, of Boston, as 2s, at a price of 100.56, a basis of about 1.93%.

## Stoughton, Mass.

**Bond Sale**—The \$300,000 (reduced from \$350,000) school project bonds offered July 13—v. 180, p. 201—were awarded to W. E. Hutton & Co., New York City, and Lyons & Shafto, of Boston, jointly, as 2.10s, at a price of 100.55, a basis of about 2.03%. The reduction in the amount of the offering was due to lower construction bids than was originally anticipated.

## Wakefield, Mass.

**Bond Sale**—The \$95,000 bonds offered July 9 were awarded to R. W. Pressprich & Co., New York City, as 1.70s, at a price of 100.14, a basis of about 1.67%.

Sale consisted of:  
\$70,000 water mains bonds. Due on Aug. 15 from 1955 to 1968 inclusive.  
25,000 street construction bonds. Due on Aug. 15 from 1955 to 1964 inclusive.

The bonds are dated Aug. 15, 1954. Principal and interest payable at the Second National Bank of Boston.

## Winthrop, Mass.

**Bond Sale**—The \$600,000 school bonds offered July 15—v. 180, p. 201—were awarded to Paine, Webber, Jackson & Curtis, New York City, and R. L. Day & Co., of Boston, jointly, as 1½s, at a price of 100.22, a basis of about 1.72%.

## MICHIGAN

### Ada Township School District No. 4 (P. O. Grand Rapids), Mich.

**Bond Offering**—Neil A. Weathers, Director, will receive sealed bids until 7:30 p.m. (EST) on July 21 for the purchase of \$21,000 general obligation building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1970 inclusive. Bonds due in 1960 and thereafter are callable as of July 1, 1956. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder.

### Avon, Pontiac, Troy and Bloomfield Fractional School District No. 10 (P. O. Auburn Heights), Mich.

**Bond Sale**—The \$550,000 building bonds offered July 7—v. 179, p. 2856—were awarded to a group composed of H. V. Sattley & Co., McDonald-Moore & Co., both of Detroit, Barcus, Kindred & Co., Ballman & Main, and the Chanher Securities Co., all of Chicago, at a price of 100.0001, a net interest cost of about 2.54%, as follows:  
\$105,000 4s. Due on May 1 from 1957 to 1960 inclusive.  
70,000 3½s. Due on May 1, 1961 and 1962.  
285,000 3½s. Due on May 1 from 1963 to 1969 inclusive.  
90,000 0.50s. Due on May 1, 1970 and 1971.

## Baldwin Public Sch. Dist., Mich.

**Bond Offering**—L. A. Williams, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 21 for the purchase of \$85,000 school building bonds. Dated Aug. 1, 1954. Due on July 1 from 1955 to 1972 inclusive. Bonds due in 1960 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Pad-dock & Stone, of Detroit.

## Big Rapids Sch. Dist., Mich.

**Bond Sale**—The \$660,000 building bonds offered on July 8—v. 180, p. 104—were awarded to a group composed of the First of Michigan Corporation, Braun, Bosworth & Co., Inc., and Kenower, MacArthur & Co., all of Detroit, as follows:

\$165,000 3½s. Due on April 1 from 1955 to 1960 incl.

70,000 2½s. Due on April 1 1961 and 1962.

325,000 3½s. Due on April 1 from 1963 to 1970 inclusive.

100,000 ½s. Due on April 1 from 1971 in 1972 incl.

## Boyer City, Mich.

**Bond Sale**—The \$320,000 general obligation sewage disposal plant bonds offered July 13—v. 180, p. 104—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly.

## Bridgeport Twp. Sch. Dist. (P. O. 4221 Merlin Avenue, Bridgeport), Michigan

**Bond Sale**—The \$225,000 building bonds offered on July 8—v. 180, p. 104—were awarded to the First of Michigan Corporation, and Braun, Bosworth & Co., both of Detroit, jointly, as follows:

\$52,000 2½s. Due July 1 from 1955 to 1959 incl.

51,000 2½s. Due July 1 from 1960 to 1964 incl.

39,000 2½s. Due July 1 from 1965 to 1967 incl.

58,000 2½s. Due July 1 from 1968 to 1971 incl.

15,000 2s. Due on July 1, 1972.

## Dearborn, Mich.

**Bond Sale**—The \$230,000 special assessment district bonds offered July 13—v. 180, p. 104—were awarded to McDonald-Moore & Co., of Detroit.

## Delta Township School Dist. No. 5 (P. O. Millett), Mich.

**Bond Sale**—The \$75,000 site and building bonds offered on July 7—v. 180, p. 104—were awarded to McDonald-Moore & Co., of Detroit, at a price of 100.001, a net interest cost of about 3.84%, as follows:

\$43,000 4s. Due July 1 from 1956 to 1966 incl.

32,000 3½s. Due July 1 from 1967 to 1972 incl.

## Detroit, Mich.

**National Bank Offering Various Municipals**—The National Bank of Detroit, P. O. Box 116, R. P. A., Detroit 32, is asking for bids until 11 a.m. (EST) on July 20 for the purchase of \$2,648,000 bonds of various States and municipalities comprising 66 individual lots.

## Essexville and Hampton Twp. (Part of) Frac. Sch. Dist. No. 3 (P. O. Essexville), Mich.

**Bond Sale**—The \$250,000 building bonds offered on June 30—v. 179, p. 2856—were awarded to the Peoples National Bank, of Bay City, as 1½s, at 100.004, a basis of about 1.49%.

## Farmington Twp. Sch. Dist. (P. O. 33000 Thomas St., Farmington), Michigan

**Bond Sale**—The \$1,500,000 building and site bonds offered on July 8—v. 179, p. 2856—were awarded to a group composed of Halsey, Stuart & Co., Blyth & Co., both of Chicago; Watling, Lerchen Co., Kenower, MacArthur & Co., both of Detroit; Stranahan, Harris & Co., of Toledo; Baxter, Williams & Co., of Cleveland; Ryan, Sutherland &



Co., of Toledo; Shannon & Co., and S. R. Livingstone, Crouse & Co., both of Chicago, at a price of 100.05, a net interest cost of about 2.34%, as follows:  
\$1,250,000 3s. Due on May 1 from 1957 to 1969 incl.  
250,000 1/2s. Due on May 1, 1970 and 1971.

#### Hazel Park, Mich.

**Bond Sale**—The \$140,000 paving special assessment bonds offered on July 8—v. 179, p. 2856—were awarded to the First of Michigan Corporation, of Detroit, at a price of 100.008, a net interest cost of about 1.59%, as follows:  
\$105,000 1 1/2s. Due on Sept. 1 from 1955 to 1957 incl.  
35,000 1 1/4s. Due on Sept. 1, 1958.

#### Homer Twp. Sch. Dist. No. 1 (P. O. Midland), Mich.

**Bond Offering**—Dr. Anderson Arbury, Director of the Board of Education, will receive sealed bids until 4:30 p.m. (EST) on July 20 for the purchase of \$18,000 building bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1960 inclusive. Principal and interest (J-J) payable at the Chemical State Savings Bank, Midland.

#### Jerome Township School District No. 2 (P. O. 219 1/2 East Main St., Midland), Mich.

**Bond Offering**—Sealed bids will be received by the Director of the Board of Education until 5 p.m. (EST) on July 30 for the purchase of \$12,000 building bonds. Dated July 15, 1954. Due on April 15 from 1955 to 1966 inclusive. Interest A-O.

#### Kalamazoo Twp., Knollwood Water District (P. O. 1720 Riverview Drive, Kalamazoo), Mich.

**Bond Sale**—The \$60,000 special assessment bonds offered on July 9—v. 180, p. 104—were awarded to E. H. Schneider & Co., of Kalamazoo, as 4s, at a price of 100.04, a basis of about 3.99%.

#### Linwood Metropolitan Dist., Mich.

**Bond Offering**—Roy V. Ballor, District Secretary, will receive sealed bids until 8 p.m. (EST) on July 27 for the purchase of \$90,000 water revenue bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1958 to 1984 inclusive. Bonds due in 1962 and thereafter are callable as of Aug. 1, 1961. Principal and interest (F-A) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Macomb County (P. O. Mount Clemens), Mich.

**Bond Sale**—The \$310,000 Warren Township special assessment districts paving bonds offered July 13—v. 180, p. 104—were awarded to Barcus, Kindred & Co., of Chicago.

#### Manton, Mich.

**Bond Sale**—The \$82,000 electric and power first mortgage revenue bonds offered July 9—v. 179, p. 2856—were awarded to McDonald, Moore & Co., and Kenower, MacArthur & Co., both of Detroit, jointly, as 3 1/4s.

#### Norwich Township Fractional Sch. District No. 3 (P. O. Route No. 3, Big Rapids), Mich.

**Bond Offering**—Sealed bids will be received by the Secretary of the Board of Education until 8 p.m. (EST) on July 22 for the purchase of \$40,000 building bonds. Dated Aug. 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.

#### Orleans and Fairplains Twp. Frac. Sch. Dist. No. 8 (P. O. R. F. D. Orleans), Mich.

**Bond Sale**—The \$16,000 building bonds offered July 9—v. 180, p. 105—were awarded to Floyd L. Tefft, of McBain, as 3s, at a price of 100.34, a basis of about 2.95%.

#### Parish Twp. School District No. 3 (P. O. 4471 Kalamazoo Ave., S. E. Grand Rapids), Mich.

**Bond Sale**—The \$75,000 building bonds offered July 14 were awarded to Walter J. Wade, Inc., of Grand Rapids.

The bonds are dated Aug. 1, 1954. Due July 1 from 1955 to 1972 inclusive. Bonds due in 1960 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

#### Roseville School District, Mich.

**Bond Sale**—The \$500,000 general building and site bonds offered July 7—v. 179, p. 2856—were awarded to a group composed of Barcus, Kindred & Co., Chicago, Shannon & Co., Kenower, MacArthur & Co., Siler & Co., all of Detroit, and Fox, Reusch & Co., of Cincinnati, at a price of par, a net interest cost of about 2.28%, as follows:  
\$165,000 3 1/4s. Due on May 1 from 1955 to 1961 inclusive.  
235,000 2s. Due on May 1 from 1962 to 1968 inclusive.  
40,000 1s. Due May 1, 1969.  
60,000 0.50s. Due on May 1, 1970 to 1971.

**Wyoming Twp. Graded Sch. Dist. No. 7 (P. O. 1335 Lee St., S. W. Grand Rapids), Mich.**  
**Note Offering**—Lloyd C. Fry, Superintendent of Schools, will receive sealed bids until 4 p.m. (EST) on July 19 for the purchase of \$28,000 tax anticipation notes. Dated June 13, 1954. Due in varying amounts on Jan. 7, Feb. 4, March 4, and April 8, 1955.

#### Ypsilanti, Mich.

**Bond Sale**—The \$101,772.94 general obligation and special assessment bonds offered July 6—v. 180, p. 105—were awarded to the First of Michigan Corp., of Detroit.

### MINNESOTA

#### Eitzen, Minn.

**Bond Offering**—Lester Buchholz, Village Clerk, will receive sealed and oral bids until 8 p.m. (CST) on Aug. 3 for the purchase of \$6,000 Village Hall building bonds. Dated Aug. 15, 1954. Due on Aug. 1 from 1956 to 1961 inclusive. Principal and interest payable at a suitable banking institution to be designated by the successful bidder. Legality approved by Duxbury & Duxbury, of Caledonia.

#### Maynard, Minn.

**Bond Sale**—The \$150,000 sanitary sewer and disposal plant bonds offered July 8—v. 180, p. 104—were awarded to Kalman & Co., of Minneapolis, as 3 1/4s, at a price of par. The bonds bear additional interest of 1% from Feb. 1, 1955 to Feb. 1, 1957 inclusive.

#### Minneapolis, Minn.

**Certificate Sale**—The \$2,000,000 certificates of indebtedness were sold on July 13 to a group composed of the Northwestern National Bank, First National Bank, Midland National Bank, all of Minneapolis, and the First National Bank of St. Paul, at 1.60% interest.

#### Olmsted County Common School District No. 59 (P. O. Rochester), Minnesota

**Bond Offering**—E. L. Van Atta, District Clerk, will receive sealed bids until 8 p.m. (CST) on July 22 for the purchase of \$40,000 building bonds. Dated Sept. 1, 1954. Due in 20 years.

#### Roseau County (P. O. Roseau), Minnesota

**Bond Offering**—Edgar O. Wold, County Auditor, will receive sealed bids until 11 a.m. (CST) on July 20 for the purchase of \$85,000 drainage bonds. Dated July 1, 1954. Due on Jan. 1 from 1956 to 1961 inclusive. Principal and interest payable at a suitable banking institution to be designated by the successful bidder.

Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

#### Wyckoff, Minn.

**Bond Sale**—The \$10,000 general obligation water works bonds offered July 8—v. 180, p. 105—were awarded to the First State Bank of Wyckoff, as 2s, at par.

### MISSISSIPPI

#### Adams County (P. O. Natchez), Mississippi

**Bond Sale**—An issue of \$190,000 county bonds was sold to the First National Bank, of Memphis, at a price of 100.03. Dated June 15, 1954. Due on June 15 from 1955 to 1974 inclusive.

#### George County, Agricola Special Consolidated School District (P. O. Lucedale), Miss.

**Bond Sale**—The \$10,000 school bonds offered July 12—v. 180, p. 202—were sold to the County, as 2 1/2s, at par.

#### Lucedale, Miss.

**Bond Offering**—Mrs. Hulda McEachern, Town Clerk, will receive sealed bids until 8 p.m. (CST) on July 20 for the purchase of \$50,000 street improvement bonds. Due from 1955 to 1964 inclusive.

#### Moss Point, Miss.

**Bond Sale**—The \$980,000 water and sewer system extension and improvement bonds offered July 6—v. 179, p. 2857—were awarded to a combined syndicate headed by M. A. Saunders & Co., Memphis, Alvis & Co., of Jackson, and Scharff & Jones, of New Orleans, at a price of 100.01, a net interest cost of about 3.27%, as follows:  
\$260,000 4 1/2s. Due on Aug. 1 from 1955 to 1964 inclusive.  
445,000 3 1/4s. Due on Aug. 1 from 1965 to 1974 inclusive.  
275,000 3s. Due on Aug. 1 from 1975 to 1979 inclusive.

The bonds are dated Aug. 1, 1954 and are callable as of Aug. 1, 1964. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

#### Newton Municipal Separate School District, Miss.

**Bond Sale**—The \$20,000 school bonds offered on July 6—v. 179, p. 2857—were awarded to the First National Bank, of Newton.

### MISSOURI

#### Sikeston, Mo.

**Bond Sale**—The Mercantile Trust Co., of St. Louis, purchased \$600,000 general obligation sewerage bonds, as follows:  
\$385,000 2 1/4s. Due on Feb. 1 from 1955 to 1968 inclusive.  
140,000 2 1/2s. Due on Feb. 1 from 1969 to 1972 inclusive.  
75,000 2 3/4s. Due no Feb. 1, 1973 and 1974.

The bonds are dated July 1, 1954. Principal and interest (F-A) payable at the Mercantile Trust Co., St. Louis. Legality approved by Charles & Trauernicht, of St. Louis.

### MONTANA

#### Dutton, Mont.

**Bond Sale**—The \$130,000 water supply system revenue bonds offered July 8—v. 179, p. 2857—were sold to the State of Montana, as 3 1/4s, at a price of par. Int. J-J.

#### Libby, Mont.

**Bond Offering**—Eugene Wyatt, City Clerk, will receive sealed bids until 8 p.m. (MST) on July 19 for the purchase of \$24,715 Special Improvement Districts bonds, as follows:  
\$23,215 District No. 29 bonds.  
1,500 District No. 30 bonds.

The bonds are dated July 1, 1954. Interest J-J.

### NEBRASKA

#### Lincoln, Neb.

**Bond Sale**—The \$1,500,000 auditorium bonds offered July 12—v. 179, p. 2754—were awarded to a group composed of the Bankers Trust Co., J. P. Morgan & Co., Inc., and Clark, Dodge & Co., all

of New York City, at a price of par, a net interest cost of about 1.65%, as follows:

\$405,000 2 3/4s. Due on July 1 from 1955 to 1960 inclusive.  
365,000 1 1/4s. Due on July 1 from 1961 to 1965 inclusive.  
395,000 1 1/2s. Due on July 1 from 1966 to 1970 inclusive.  
335,000 1 3/4s. Due on July 1 from 1971 to 1974 inclusive.

### NEVADA

#### Clark County Educational Sch. Dist. No. 2 (P. O. Las Vegas), Nevada

**Bond Offering**—Lauren W. Gibbs, Fiscal Agent, Zions Bank Building, Salt Lake City, Utah, will furnish upon request copies of a brochure containing full details of an issue of \$1,750,000 general obligation bonds for which sealed bids will be received until July 28. The issue, according to Miss Gibbs, will mature in unequal amounts annually from 1957 to 1974 inclusive. Assessed valuation of the District for 1954 is \$150,268,100 and the population is estimated at 65,000.

### NEW HAMPSHIRE

#### Nashua, N. H.

**Note Sale**—The \$300,000 notes offered July 14 were awarded to the Indian Head National Bank of Nashua, at 0.59% discount.

### NEW JERSEY

#### Bradley Beach, N. J.

**Bond Offering**—George L. Crosson, Borough Clerk, will receive sealed bids until 2 p.m. (DST) on July 27 for the purchase of \$69,000 Beach reconstruction and equipment bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1968 inclusive. Principal and interest (F-A) payable at the First National Bank of Bradley Beach. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### Garwood School District, N. J.

**Bond Sale**—The \$60,000 school building bonds offered July 14—v. 180, p. 105—were awarded to Ryan, Hanauer & Co., of Newark, as 1.80s, at a price of 100.04, a basis of about 1.78%.

#### Kearney, N. J.

**Bond Sale**—The \$2,030,000 sewer and sewer plant bonds offered July 14—v. 180, p. 105—were awarded to a group composed of the National State Bank, Newark; Ira Haupt & Co., New York City; J. B. Hanauer & Co., Ryan, Hanauer & Co., and Van Deventer Bros., all of Newark; Andrews & Wells, Inc., New York City; Julius A. Rippel, Inc., F. R. Cole & Co., and J. R. Ross & Co., all of Newark; Schmidt, Poole, Roberts & Parke, of Philadelphia, and Ewing & Co., of Montclair, taking \$2,026,000 bonds as 2.45s, at a price of 100.209, a basis of about 2.43%.

#### Manasquan, N. J.

**Bond Sale**—The \$30,000 Beach improvement bonds offered July 12—v. 180, p. 105—were awarded to the Manasquan National Bank of Manasquan, as 2s, at a price of 100.11, a basis of about 1.97%.

#### Milford School District, N. J.

**Bond Sale**—The \$165,000 building bonds offered July 13—v. 180, p. 105—were awarded to the Hunterdon County National Bank of Flemington, as 2s, at a price of 100.10, a basis of about 1.93%.

#### Morris Twp. Sch. Dist. (P. O. Morris Plains), N. J.

**Bond Offering**—Rosalind Kuhlman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 20 for the purchase of \$95,000 building bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1964 inclusive. Principal and interest (A-O) payable at the First National Iron Bank, of Morristown. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Mountainside, N. J.

**Bond Offering**—Robert Laing, Borough Clerk, will receive sealed bids until 8:30 p.m. (DST) on July 22 for the purchase of \$239,000 bonds, as follows:

\$182,000 sewer assessment bonds. Due Aug. 15 from 1955 to 1963 incl.  
48,000 sewer bonds. Due Aug. 15 from 1955 to 1963 incl.

The bonds are dated Aug. 15, 1954. Principal and interest (F-A) payable at the Peoples Bank & Trust Company, of Westfield. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### Northern Valley Regional High Sch. Dist. (P. O. Closter), N. J.

**Bond Offering**—J. C. Hartwig, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 22 for the purchase of \$2,000,000 building bonds. Dated July 15, 1954. Due on July 15 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at the Closter National Bank & Trust Co., of Closter. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Oakland School District, N. J.

**Bond Offering**—John R. Woodhouse, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on July 27 for the purchase of \$160,000 building bonds. Dated April 1, 1954. Due Oct. 1 from 1955 to 1970 inclusive. Principal and interest (A-O) payable at the First National Bank, of Bloomingdale. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### Secaucus, N. J.

**Bond Offering**—Alexander Schiesel, Town Clerk, will receive sealed bids until 8 p.m. (DST) on July 27 for the purchase of \$50,000 school bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1964 inclusive. Principal and interest (F-A) payable at the People's National Bank of Secaucus. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

#### West Deptford Twp. Sch. Dist. (P. O. Verga), N. J.

**Bond Sale**—The \$360,000 building bonds offered July 14—v. 179, p. 2754—were awarded to Boland, Saffin & Co., New York City, as 2 3/4s, at a price of 100.08, a basis of about 2.36%.

#### Wood-Ridge School District, N. J.

**Bond Sale**—The \$25,000 school bonds offered July 13—v. 180, p. 106—were awarded to the Wood-Ridge National Bank, as 1.60s, at par.

### NEW MEXICO

#### Artesia, N. Mex.

**Bond Sale**—The \$130,000 water bonds offered July 7—v. 180, p. 106—were awarded to Bosworth, Sullivan & Co., of Denver, as follows:

\$30,000 2 3/4s. Due on July 1 from 1955 to 1959 inclusive.  
33,000 3s. Due on July 1 from 1960 to 1963 inclusive.  
67,000 2 3/4s. Due on July 1 from 1964 to 1969 inclusive.

### NEW YORK

#### Colonie, Schuyler Heights Fire Dist. (P. O. Box 63, Waterliet), N. Y.

**Bond Offering**—Wm. A. O'Neill, District Secretary, will receive sealed bids until 2 p.m. (DST) on July 30 for the purchase of \$66,000 fire district bonds. Dated July 20, 1954. Due on July 20 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the National City Bank of Troy. Legality approved by Mr. O'Neill.

#### Hempstead Central High Sch. Dist. No. 1 (P. O. Valley Stream), N. Y.

**Bond Offering**—Catherine C. Repp, District Clerk, will receive sealed bids until 2:30 p.m. (DST) on July 28 for the purchase of \$5,600,000 building bonds. Dated



Aug. 1, 1954. Due on Feb. 1 from 1956 to 1984 inclusive. Principal and interest (F-A) payable at the Valley Stream National Bank & Trust Co., Valley Stream. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Hempstead, Uniondale Water Dist. (P. O. Hempstead), N. Y.**

**Bond Offering**—Nathan L. H. Bennett, Town Clerk, will receive sealed bids until 11 a.m. on July 27 for the purchase of \$1,250,000 water bonds. Dated April 1, 1954. Due July 1 from 1955 to 1983 inclusive. Principal and interest (J-J) payable at the office of the Presiding Supervisor. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Islip Union Free Sch. Dist. No. 9 (P. O. Babylon), N. Y.**

**Bond Offering**—Evelyn Schneider, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 28 for the purchase of \$865,000 school bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1984 inclusive. Principal and interest (M-N) payable at the Bank of Babylon. Legality approved by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

**New Windsor, New Windsor Water District No. 3 (P. O. Newburgh), New York**

**Bond Sale**—The \$68,000 water improvement bonds offered July 14—v. 180, p. 202—were awarded to Leventhal & Co., of New York City, as 2.70s, at a price of 100.28, a basis of about 2.68%.

**New York City, N. Y.**

**Note Sale**—City Comptroller Lawrence E. Gerosa has awarded \$20,000,000 of revenue anticipation notes to 23 banks and trust companies. The notes are dated July 13, 1954 and will mature Sept. 30, 1954. The interest rate of 1½% represents a reduction of one-quarter of 1% from the rate in effect earlier this year.

The allotment is as follows:

\$3,872,000: The National City Bank of New York.  
\$3,616,000: The Chase National Bank of the City of New York.  
\$1,928,000: Guaranty Trust Company of New York.  
\$1,790,000: Manufacturers Trust Company.  
\$1,326,000: Bankers Trust Co.  
\$1,214,000: Chemical Bank & Trust Company.  
\$1,102,000: The Hanover Bank.  
\$870,000: Irving Trust Company.  
\$858,000: Bank of the Manhattan Co.  
\$526,000: Corn Exchange Bank Trust Co.  
\$524,000: J. P. Morgan & Co., Incorporated.  
\$490,000: The New York Trust Co.  
\$474,000: The First National Bank of the City of New York.  
\$350,000: The Public National Bank and Trust Co.  
\$304,000: The Marine Midland Trust Company of New York.  
\$300,000: Bank of New York.  
\$118,000: United States Trust Company of New York.  
\$102,000: Empire Trust Co.  
\$92,000: Sterling National Bank and Trust Company.  
\$44,000: Bronx County Co.  
\$40,000: Federation Bank and Trust Company.  
\$36,000: Kings County Trust Company, Brooklyn, N. Y.  
\$24,000: The Amalgamated Bank of New York.

**North Elba, Ray Water District (P. O. Lake Placid), N. Y.**

**Bond Sale**—The \$24,000 water system construction bonds offered July 9—v. 180, p. 106—were awarded to George B. Gibbons & Co., Inc., New York City, as 2.90s, at a price of 100.71, a basis of about 2.83%.

**Oneonta, West Oneonta Fire Dist. (P. O. West Oneonta), N. Y.**

**Bond Sale**—The \$30,000 fire house building and equipment bonds offered on July 8—v. 180, p. 106—were awarded to the Unadilla National Bank, of Unadilla, as 2.60s, at a price of par.

dollar National Bank, of Unadilla, as 2.60s, at a price of par.

**Salem, Herron and Jackson Central Sch. Dist. No. 1 (P. O. Salem), New York**

**Bond Offering**—Donald D. Hanks, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on July 22 for the purchase of \$455,000 building bonds. Dated May 1, 1954. Due May 1 from 1955 to 1984 inclusive. Principal and interest (M-N) payable at the Salem National Bank, of Salem. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Schenectady City Sch. Dist., N. Y.**

**Bond Sale**—The \$1,900,000 building bonds offered July 15—v. 180, p. 202—were awarded to a group composed of the National City Bank of New York, Northern Trust Co., Chicago, and the Schenectady Trust Co., as 1s, at a price of 100.06, a basis of about 0.98%.

**Sidney, Franklin and Masonville (Delaware County), Unadilla (Otsego County), and Guilford (Chenango County) Central School District No. 1 (P. O. Sidney), N. Y.**

**Bond Offering**—Benjamin I. Ellis, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 28 for the purchase of \$260,000 building bonds. Dated July 15, 1954. Due on Jan. 15 from 1956 to 1970 inclusive. Principal and interest (J-J) payable at the First National Bank of Sidney. Legality approved by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

**Skaneateles, N. Y.**

**Bond Offering**—J. Ray McLaughlin, Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on July 22 for the purchase of \$112,000 street improvement bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1964 inclusive. Principal and interest (F-A) payable at the National Bank & Trust Co., Skaneateles. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Victor, Farmington, East Bloomfield and Perinton Central School District No. 1 (P. O. Victor), New York**

**Bond Offering**—W. Ogden Miller, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on July 21 for the purchase of \$525,000 building bonds. Dated June 1, 1954. Due June 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the State Bank of Victor. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Yorktown, New Castle and Cortlandt Central School District No. 2 (P. O. Yorktown Heights), N. Y.**

**Bond Sale**—The \$125,000 school building bonds offered July 14—v. 180, p. 202—were awarded to R. D. White & Co., New York City, as 2.40s, at a price of 100.43, a basis of about 2.35%.

**Yorktown, Somers, Cortlandt, Putnam Valley, Carmel and Phillipstown Central School District No. 1 (P. O. Shrub Oak), N. Y.**

**Bond Sale**—The \$165,000 building bonds offered July 15—v. 180, p. 202—were awarded to Roosevelt & Cross, of New York City, as 2.60s, at a price of 100.72, a basis of about 2.54%.

**NORTH CAROLINA**

**Elizabethtown, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on July 20 for the purchase of \$70,000 bonds, as follows:  
\$10,000 fire equipment bonds. Due on June 1 from 1956 to 1962 inclusive.  
60,000 municipal building bonds. Due on June 1 from 1956 to 1971 inclusive.

The bonds are dated June 1, 1954. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of N. Y. City.

**Wake Forest, N. C.**

**Bond Sale**—The \$42,000 water and sewer bonds offered July 13—v. 180, p. 202—were awarded to the Wachovia Bank & Trust Co., of Winston-Salem, at par, as follows:

\$19,000 2s. Due on June 1 from 1957 to 1961 inclusive.  
23,000 2½s. Due on June 1 from 1962 to 1968 inclusive.

**OHIO**

**Clermont-Northeastern Local Sch. Dist. (P. O. Batavia), Ohio**

**Bond Offering**—Rosemary Lohrer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on July 24 for the purchase of \$272,000 school building bonds. Dated June 1, 1954. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the Merchants and Farmers Bank of Owensville. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Columbus, Ohio**

**Note Offering**—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on July 22 for the purchase of \$336,800 street improvement notes, as follows:

\$185,800 series No. 134 notes. Dated Aug. 1, 1954. Due Feb. 1, 1955.

151,000 series No. 135 notes. Dated Aug. 10, 1954. Due March 1, 1956.

Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Girard, Ohio**

**Bond Offering Canceled**—The \$21,516 water line extension bond offering scheduled for July 10—v. 180, p. 106—has been canceled.

**Green Local Sch. Dist. (P. O. R. D. No. 2 Box 210), Uniontown, Ohio**

**Bond Offering Withdrawn**—The proposed sale on July 13 of \$628,000 building bonds has been canceled—v. 180, p. 106. The bonds are expected to be reoffered at a future date.

**Jackson, Ohio**

**Bond Offering**—Virginia Yeran, City Auditor, will receive sealed bids until noon (EST) on July 22 for the purchase of \$1,100,000 first mortgage water works revenue bonds. Dated June 1, 1954. Due on Dec. 1 from 1956 to 1994 inclusive. Bonds due Dec. 1, 1964, and thereafter are callable as of June 1, 1964. Principal and interest (J-D) payable at the First National Bank, of Jackson. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Lakewood, Ohio**

**Bond Sale**—The \$45,000 street improvement bonds offered July 14—v. 179, p. 2858—were awarded to Hayden, Miller & Co., of Cleveland, as 1½s, at a price of 100.02, a basis of about 1.49%.

**Lexington, Ohio**

**Bond Offering**—Robert M. Arehart, Village Clerk, will receive sealed bids until noon (EST) on July 27 for the purchase of \$35,000 sanitary sewage bonds. Dated June 1, 1954. Due on June 1 and Dec. 1 from 1955 to 1979 inclusive. Interest J-D.

**Lorain, Ohio**

**Bond Offering**—Joseph J. Mittock, City Auditor, will receive sealed bids until noon (DST) on July 20 for the purchase of \$1,600,000 sewage disposal plant bonds, as follows:  
\$900,000 bonds payable from unlimited taxes. Due May and Nov. 1 from 1955 to 1974 incl.  
700,000 bonds payable primarily from surplus earnings of the sewage system and secondarily from limited taxes. Due May and Nov. 1 from 1955 to 1974 incl.

The bonds are dated Aug. 1, 1954. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Massillon City School District, Ohio**

**Bond Offering Postponed**—H. S. Zepp, Clerk of the Board of Education, reports that the \$32,000 building bonds will be sold on Aug. 2, not July 26 as originally planned.—v. 180, p. 203.

**Middleburg Heights, Ohio**

**Bond Sale**—The \$30,000 water main bonds offered July 12—v. 180, p. 106—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.11, a basis of about 2.72%.

**Rocky River, Ohio**

**Bond Offering**—Clyde W. Brown, City Auditor, will receive sealed bids until noon (DST) on July 23 for the purchase of \$198,855.89 paying, sewer and sidewalk special assessment bonds. Dated Aug. 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the City Treasurer's office.

**Stark County (P. O. Canton), Ohio**

**Bond Sale**—The \$55,000 sewer district bonds offered July 14—v. 179, p. 2858—were awarded to McDonald & Co., of Cleveland, as 1½s, at a price of 101.25, a basis of about 1.55%.

**Sylvania, Ohio**

**Bond Offering**—Clayton F. Fisher, Village Clerk, will receive sealed bids until noon (EST) on July 23 for the purchase of \$7,650 street improvement bonds. Dated as of the date of issuance. Due on Nov. 1 from 1955 to 1959 inclusive. Interest M-N.

**Trenton Local Sch. Dist., Ohio**

**Bond Sale**—The \$35,000 furnishings and equipment bonds offered July 14—v. 180, p. 106—were awarded to Braun, Bosworth & Co., Inc., of Toledo, as 2½s, at a price of 100.92, a basis of about 2.08%.

**West Hocking Local School District (P. O. Rockridge), Ohio**

**Bond Sale**—The \$399,000 building bonds offered July 13—v. 180, p. 106—were awarded to the Ohio Co. of Columbus, as 2½s, at a price of 101.81, a basis of about 2.54%.

**OKLAHOMA**

**Arnett, Okla.**

**Bond Offering**—Sealed bids will be received by the Town Clerk until 7:30 p.m. (CST) on July 20 for the purchase of \$12,000 water works extension and improvement bonds. Due serially from 1957 to 1968 inclusive.

**Jackson County Independent Sch. Dist. No. 212 (P. O. Altus), Okla.**

**Bond Offering**—Preston Hasty, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 20 for the purchase of \$10,000 bonds, as follows:  
\$4,500,000 repair furniture and fixture bonds. Due in 1957.  
5,500 transportation equipment bonds. Due in 1957.

**Sand Springs, Okla.**

**Bond Sale**—The \$600,000 water works system and sanitary sewer bonds offered July 8—v. 180, p. 106—were awarded to the Small-Milburn Co., of Wichita.

**OREGON**

**Benton County School District No. 34 (P. O. Route 4, Albany), Ore.**

**Bond Sale**—The \$29,000 building bonds offered July 9—v. 180, p. 106—were awarded to the First National Bank of Portland, as 2½s, at a price of 100.31, a basis of about 2.19%.

**Central Lincoln People's Utility District (P. O. Newport), Ore.**

**Bond Sale**—The \$400,000 electric revenue bonds offered July 12—v. 179, p. 2651—were awarded to John Nuveen & Co., Chicago, at

a price of 98.07, a net interest cost of about 2.83%, as follows:

\$50,000 2½s. Due on Jan. 1 from 1959 to 1968 inclusive.  
50,000 2.60s. Due Jan. 1, 1969.  
300,000 2¾s. Due on June 1 from 1970 to 1975 inclusive.

**Clackamas County Sch. Dist. No. 32 (P. O. Route 1, Box 207, Mulino), Oregon**

**Bond Sale**—The \$30,000 building bonds offered on July 9—v. 180, p. 107—were awarded to the First National Bank, of Portland.

The bonds are 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. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Coos County Sch. Dist. No. 32 (P. O. Myrtle Point), Ore.**

**Bond Sale**—The \$14,000 building bonds offered on July 7—v. 179, p. 2858—were awarded to Charles N. Tripp Co., of Portland.

**Douglas County School District No. UH-13 (P. O. Reedsport), Ore.**

**Bond Offering**—Edith Gibbons, District Clerk, will receive sealed bids until 6 p.m. (PST) on July 20 for the purchase of \$70,000 building bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1959 inclusive. Principal and interest payable at the County Treasurer's office.

**Pendleton, Ore.**

**Bond Offering**—Olinto Ricci, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on July 21 for the purchase of \$200,000 armory bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1964 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Western Lane County Hospital Dist. (P. O. Eugene), Ore.**

**Bond Offering**—Sealed bids will be received until Aug. 3 for the purchase of \$200,000 hospital bonds.

**Williamette City Water Dist., Ore.**

**Bond Offering**—Ray C. Ramsey, District Secretary, will receive sealed bids until 8 p.m. (PST) on July 19 for the purchase of \$12,000 general obligation water bonds. Dated July 1, 1954. Due on July 1 from 1957 to 1968 inclusive. Bonds due in 1965 and thereafter are callable as of July 1, 1964.

**Yamhill County, Ewing Young Sch. Dist. No. 10 (P. O. McMinnville), Oregon**

**Bond Offering**—Eldon Anderson, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 26 for the purchase of \$38,000 general obligation bonds. Dated Aug. 1, 1954. Due on Feb. 1 from 1955 to 1964 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**PENNSYLVANIA**

**Chester Redevelopment Authority, Pennsylvania**

**Note Sale**—The \$660,000 preliminary loan notes offered July 13—v. 180, p. 107—were awarded to the Delaware County National Bank of Chester, at 0.55% interest, plus a premium of \$11.

**Erie, Pa.**

**Bond Offering**—Eugene D. Graney, City Clerk, will receive sealed bids until 11 a.m. (DST) on July 27 for the purchase of \$1,000,000 improvement bonds. Dated Aug. 1, 1954. Due Aug. 1 from 1956 to 1975 inclusive. Principal and interest (F-A) payable at the Security-Peoples Trust Company, of Erie. Legality approved by Townsend, Elliott & Munson, of Philadelphia.



### The General State Authority of the Commonwealth of Pennsylvania (P. O. Harrisburg), Pa.

**Bond Sale**—The \$30,000,000 Fifth Series bonds offered July 15—v. 180, p. 107—were awarded to a syndicate headed by Halsey, Stuart & Co., New York City, at a price of 98.518, a net interest cost of about 2.24%, as follows:

\$1,990,000 1.10s. Due on July 15, 1957 and 1958.  
2,035,000 1¼s. Due on July 15, 1959 and 1960.  
2,095,000 1½s. Due on July 15, 1961 and 1962.  
1,070,000 1.60s. Due July 15, 1963.  
2,190,000 1¾s. Due on July 15, 1964 and 1965.  
2,270,000 1.90s. Due on July 15, 1966 and 1967.  
2,335,000 2s. Due on July 15, 1968 and 1969.  
3,615,000 2.10s. Due on July 15 from 1970 to 1972 inclusive.  
3,855,000 2¼s. Due on July 15 from 1973 to 1975 inclusive.  
8,545,000 2.40s. Due on July 15 from 1976 to 1981 inclusive.

Other members of the syndicate: Kuhn, Loeb & Co.; C. J. Devine & Co.; Goldman, Sachs & Co.; Glore, Forgan & Co.; Blair, Rollins & Co., Incorporated; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corporation; Salomon Bros. & Hutzler; R. W. Pressprich & Co.; Bear, Stearns & Co.; Paine, Webber, Jackson & Curtis; Hayden, Stone & Co.; L. F. Rothschild & Co.; Dominick & Dominick; Hornblower & Weeks; R. S. Dickson & Company, Incorporated; Ira Haupt & Co.; Adams, McEntee & Co., Inc.; Allen & Company; Bache & Co.; Boland, Saffin & Co.; Braun, Bosworth & Co., Incorporated;

Central Republic Company; Dick & Merle-Smith; Francis I. duPont & Co.; A. Webster Dougherty & Co.; Geo. B. Gibbons & Co., Inc.; Gregory & Son, Inc.; Hirsch & Co.; Kean, Taylor & Co.; Mackey, Dunn & Co., Inc.; W. H. Morton & Co., Inc.; R. H. Moulton & Co.; John Nuveen & Co.; Wm. E. Pollock & Co., Inc.; Thomas & Co.; Chas. E. Weigold & Co., Inc.;

Heller, Bruce & Co.; Weeden & Co., Inc.; The Ohio Co.; Baxter, Williams & Co.; Arthurs, LeStrange & Co.; William Blair & Co.; J. C. Bradford & Co.; Fahnestock & Co.; Shelby Cullom Davis & Co.; DeHaven & Townsend, Crouter & Bodine; Fauset, Steele & Co.; Hulme, Applegate & Humphrey, Inc.; M. M. Freeman & Co., Inc.; Hannahs, Ballin & Lee; Hendrix & Mayes, Inc.; Janney & Co.; Jenks, Kirkland & Grubbs; Kaiser & Co.;

John C. Legg & Co.; The Milwaukee Co.; Mullaney, Wells & Co.; Rambo, Close & Kerner, Inc.; The Robinson - Humphrey Co., Inc.; Schwabacher & Co.; Stokes & Co.; Swiss American Corp.; Ball, Burge & Kraus; F. W. Craigie & Co.; Einhorn & Co.; Fahey, Clark & Co.; Malvern Hill & Co., Inc.; The Illinois Company; Burns, Corbett & Pickard, Inc.; Ryan, Sutherland & Co.; Scott, Horner & Mason, Inc.; Stranahan, Harris & Co., Inc.; Ross, Borton & Simon, Inc.; The White-Phillips Co.; Dolphin & Co.; Bioren & Co.; Harrison & Co.; Kay, Richards & Co.; Magnus & Co.; Stockton Broome & Co.; and Arthur L. Wright & Co., Inc.

### Haverford Twp. School District Authority (P. O. Havertown), Pennsylvania

**Bond Offering**—S. Herbert Lyons, Secretary of the Authority, will receive sealed bids until 8 p.m. (DST) on July 22 for the

purchase of \$3,525,000 school revenue bonds, as follows:

\$2,225,000 bonds. Due on Nov. 1 from 1956 to 1979 incl.  
1,300,000 bonds. Due on Nov. 1, 1989.

The bonds are dated Aug. 1, 1954. Principal and interest (M-N) payable at the Pennsylvania Company for Banking and Trusts, of Philadelphia. Legality approved by Morgan, Lewis & Brockius, of Philadelphia.

### Lehman Township (P. O. Luzerne), Pennsylvania

**Bond Offering**—Alan S. Major, Secretary of the Township Supervisors, will receive sealed bids until 8 p.m. (DST) on July 26 for the purchase of \$15,000 general obligation bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1964 inclusive.

### Lower Bucks County Sch. Authority (P. O. Langhorne), Pa.

**Bond Sale**—The \$1,640,000 school revenue bonds offered July 13—v. 180, p. 204—were awarded to a group headed by Goldman, Sachs & Co., New York City, at a price of 98.001, a net interest cost of about 2.73%, as follows:

\$760,000 school bonds: \$90,000 2s, due on Aug. 1 from 1955 to 1959 inclusive; \$80,000 1¾s, due on Aug. 1 from 1960 to 1962 incl.; \$90,000 2s, due on Aug. 1 from 1963 to 1965 inclusive; \$90,000 2¼s, due on Aug. 1 from 1966 to 1968 inclusive; \$90,000 2½s, due on Aug. 1 from 1969 to 1971 inclusive; \$160,000 2½s, due on Aug. 1 from 1972 to 1975 inclusive; and \$160,000 2¾s, due on Aug. 1 from 1976 to 1979 inclusive.

880,000 school bonds as 2¾s. Due Aug. 1, 1994.

Other members of the group: Yarnall, Biddle & Co.; W. H. Newbold's Son & Co.; Wurts, Dulles & Co., all of Philadelphia, A. E. Masten & Co., of Pittsburgh, Janney & Co., of Philadelphia, Thomas & Co., of Pittsburgh, Schaffer, Necker & Co., E. W. Clarke & Co., and Boenning & Co., all of Philadelphia.

### Oakmont School District, Pa.

**Bond Sale**—The \$180,000 building and improvement bonds offered June 28—v. 179, p. 2756—were awarded to Chaplin & Co., and McJunkin, Patton & Co., both of Pittsburgh, jointly, as 2s, at a price of 100.19, a basis of about 1.98%.

### Ralpho Twp. Sch. Dist. (P. O. Elysburg), Pa.

**Bond Sale**—The \$42,000 improvement bonds offered July 9 were awarded to the Guarantee Trust & Safe Deposit Co., of Shamokin, at a price of 100.07.

### Ridgway, Pa.

**Bond Sale**—The \$100,000 general obligation bonds offered July 12—v. 180, p. 204—were awarded to the Elk County National Bank of Ridgway, as 2s, at par.

### Scranton, Pa.

**Bond Offering**—Geo. C. Beck, City Controller, will receive sealed bids until 11 a.m. (DST) on July 21 for the purchase of \$253,000 general obligation improvement and judgment funding bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1971 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

### Springfield Township (P. O. Springfield), Pa.

**Bond Offering**—Harry A. Bornman, Secretary of the Board of Township Commissioners, will receive sealed bids until 8 p.m. (DST) on July 21 for the purchase of \$400,000 general obligation

### PUERTO RICO

#### Puerto Rico (Commonwealth of)

**Revenues Higher**—Revenues of the Puerto Rico Aqueduct and Sewer Authority in May, 1954, totaled \$519,111 compared with \$373,869 a year earlier, a gain of \$145,242. During the month a sanitary sewerage system and a sewage treatment plant were

completed for the town of Vega Alta, sufficient to meet the requirements of its 4,000 inhabitants with enough additional capacity to provide for estimated requirements to the year 1970.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

### RHODE ISLAND

#### Pawtucket, R. I.

**Note Offering**—Sealed bids will be received by the Director of Finance until 5 p.m. (DST) on July 21 for the purchase of \$1,000,000 notes. Dated July 23, 1954. Due June 24, 1955. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

a father?

a mother?

a friend?

a neighbor?

## Lost Needlessly?

Although more than 70,000 Americans were cured of cancer last year, the tragic truth is that at least 70,000 others—who might have been saved—lost their lives because their cancers had spread and “colonized” in other parts of their bodies before proper treatment could be started.

That's why we keep reminding you that, since most early cancers can be cured, your best “insurance” is:

**FIRST:** To have a thorough health check-up every year no matter how well you may feel (twice a year for women over 35)

**SECOND:** To learn the 7 danger signals that may mean cancer, and go straight to your doctor at the first sign of any one of them—(1) Any sore that does not heal (2) A lump or thickening, in the breast or elsewhere (3) Unusual bleeding or discharge (4) Any change in a wart or mole (5) Persistent indigestion or difficulty in swallowing (6) Persistent hoarseness or cough (7) Any change in normal bowel habits.

For more lifesaving facts about cancer, phone the American Cancer Society office nearest you, or address your letter to “Cancer”—in care of your local Post Office.

American Cancer Society





**SOUTH CAROLINA****Darlington County (P. O. Darlington), S. C.**

**Bond Sale**—An issue of \$230,000 general obligation bonds were recently sold to a group headed by Johnson, Lane, Space & Co., of Savannah, as follows:

\$30,000 3½s. Due on June 1 from 1956 to 1957 incl.  
75,000 1¾s. Due on June 1 from 1958 to 1962 incl.  
45,000 2s. Due on June 1 from 1963 to 1965 incl.  
45,000 2.20s. Due on June 1 from 1966 to 1968 incl.  
35,000 2.40s. Due on June 1, 1969 and 1970.

The bonds are dated June 1, 1954. Bonds due in 1965 and thereafter are callable as of June 1, 1964. Principal and interest payable at the Citizens and Southern National Bank, of Augusta. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**SOUTH DAKOTA****McIntosh, South Dakota**

**Bond Sale**—The \$18,000 Main Street improvement bonds offered on July 6—v. 180, p. 107—were awarded to the Morristown State Bank, of Morristown, as 4s, at a price of par.

**Union County, Jefferson Indep. School District No. 1 (P. O. Elk Point), S. Dak.**

**Bond Sale**—The \$29,000 general obligation building bonds offered July 12 were awarded to the Bank of Union County, of Elk Point. Dated July 1, 1954. Due on July 1 from 1955 to 1969 inclusive. Legality approved by Danforth & Danforth, of Sioux Falls.

**Union County Sch. Dist. No. 78 (P. O. Alcester), S. Dak.**

**Bond Sale**—The \$35,000 building bonds offered July 5—v. 180, p. 107—were awarded to the Alcester State Bank, as 2s, at a price of 100.28.

**TENNESSEE****Fayetteville, Tenn.**

**Bond Sale**—The \$100,000 electric system revenue bonds offered on July 8—v. 179, p. 2859—were awarded to the Equitable Securities Corporation, of Nashville, at a price of 100.08, a net interest cost of about 1.81%, as follows:

\$80,000 1¾s. Due on Jan. 1 from 1956 to 1963 incl.  
20,000 2s. Due on Jan. 1 from 1964 to 1965 incl.

**Harriman, Tenn.**

**Bond Sale**—The \$200,000 school bonds offered July 13—v. 179, p. 2858—were awarded to C. H. Little & Co., of Knoxville, at a price of par, as follows:

\$76,000 2½s. Due on July 1 from 1955 to 1963 inclusive.  
62,000 3s. Due on July 1 from 1964 to 1969 inclusive.  
62,000 3½s. Due on July 1 from 1970 to 1974 inclusive.

**DIVIDEND NOTICE****RICHFIELD****dividend notice**

The Board of Directors, at a meeting held July 9, 1954, declared a regular quarterly dividend of 75 cents per share on stock of this Corporation for the third quarter of the calendar year 1954, payable September 15, 1954, to stockholders of record at the close of business August 13, 1954.

Cleve B. Bonner, Secretary

**RICHFIELD****Oil Corporation**

Executive Offices: 555 South Flower Street, Los Angeles 17, California

**Rogersville, Tenn.**

**Bond Offering**—Mayor C. C. Johnson will receive sealed bids until 2 p.m. (EST) on Aug. 2 for the purchase of \$80,000 school bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1969 inclusive. Principal and interest (J-D) payable at the Citizens-Union Bank of Rogersville, Inc., Rogersville. Legality approved by Chapman & Cutler, of Chicago.

**South Pittsburg, Tenn.**

**Correct Sale Date**—The \$328,000 water and sewer revenue bonds will be sold on July 19, not July 15 as previously reported.—v. 180, p. 107.

**TEXAS****Anderson County Common School District No. 21 (P. O. Palestine), Texas**

**Bond Sale**—An issue of \$90,000 school house bonds was sold to Eppler, Guerin & Turner, of Dallas, as 1½s and 2s. Dated July 15, 1954. Due on July 15 from 1955 to 1964 inclusive. The bonds are callable as of July 15, 1959. Principal and interest (J-J) payable at the Royal National Bank, or at the East Texas National Bank, both of Palestine.

**Bellaire, Texas**

**Bond Sale**—The \$200,000 sanitary sewer bonds offered on June 30—v. 179, p. 2859—were awarded to Moroney, Beissner & Co., of Houston, at 100.02, a net interest cost of about 2.79%, as follows:

\$65,000 3¼s. Due on Feb. 1 from 1955 to 1967 incl.  
125,000 2¾s. Due on Feb. 1 from 1968 to 1983 incl.  
10,000 2s. Due on Feb. 1, 1984.

**Columbus, Texas**

**Bond Sale**—An issue of \$75,000 water works tax bonds was sold to Rauscher, Pierce & Co., and Russ & Co., both of San Antonio, jointly, as follows:

\$30,000 3¼s. Due on July 1 from 1978 to 1980 inclusive.  
45,000 3s. Due on July 1 from 1981 to 1984 inclusive.

The bonds are dated July 1, 1954 and become optional on July 1, 1974. Interest J-J. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

**Texas (State of)**

**Bonds Offered for Sale**—Sealed bids addressed to C. F. Aufderhar, Assistant Vice-President, will be received at the office of the Savings Bank Trust Co., 14 Wall St., Room 1408, New York 5, N. Y., until 11 a.m. (EDST) on July 20 for the purchase of \$2,600,000 1.70% Veterans Land bonds, series 1950-A. The bonds are dated Aug. 1, 1950 and mature on June 1 from 1973 to 1985 inclusive. Bonds due in 1975 and thereafter are callable on any interest payment date at the option of the Land Board at a price of 101.

**VERMONT****Vermont (State of)**

**Bond Offering**—George H. Amidon, State Treasurer, will receive sealed bids until 11 a.m. (DST) on July 20 for the purchase of \$3,000,000 school building bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1955 to 1974 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**VIRGINIA****Fairfax County (P. O. Fairfax), Virginia**

**Bond Offering**—Wallace A. Caper, Chairman of the Board of County Supervisors, will receive sealed bids until 2 p.m. (DST) on July 28 for the purchase of \$10,000,000 sewer bonds. Dated July 1, 1954. Due on July 1 from 1958 to 1989 inclusive. Bonds due in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at the First and Merchants National Bank of Richmond, or at the Chase National Bank of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Warwick, Va.**

**Bond Sale**—The \$650,000 general improvement bonds offered July 8—v. 179, p. 2859—were awarded to Scott, Horner & Mason, of Lynchburg, and Anderson & Strudwick, of Richmond, jointly, at a price of 100.37, a net interest cost of about 2.13%, as follows:

\$140,000 3s. Due on July 1 from 1955 to 1958 incl.  
510,000 2½s. Due on July 1 from 1959 to 1974 incl.

**Winchester, Va.**

**Bond Sale**—The \$2,650,000 water bonds offered July 15—v. 180, p. 108—were awarded to a group composed of Phelps, Fenn & Co., R. W. Pressprich & Co., both of New York City, Scott, Horner & Mason, of Lynchburg, F. W. Craigie & Co., Mason-Hagan, Inc., both of Richmond, C. F. Cassell & Co., Peoples National Bank, both of Charlottesville, and Young, Moore & Co., of Charleston, at a price of 100.11, a net interest cost of about 2.16%, as follows:

\$1,300,000 2s. Due on Jan. 1 from 1956 to 1970 inclusive.  
1,350,000 2¼s. Due on Jan. 1 from 1971 to 1980 inclusive.

**WASHINGTON****Clallan County, Dungeness School District No. 29 (P. O. Port Angeles), Wash.**

**Bond Sale**—An issue of \$16,778 general obligation building bonds was sold to the First National Bank of Port Angeles, as 3s. Dated June 1, 1954. Due on June 1 from 1956 to 1969 inclusive. Callable after five years from date of issue. Interest J-D. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Grandview, Wash.**

**Bond Sale**—An issue of \$65,000 water and sewer revenue bonds was sold to Wm. P. Harper & Son & Co., of Seattle, as 3¼s. Dated Feb. 1, 1954. Due on Feb. 1 from 1981 to 1983 inclusive. Bonds are callable as of Feb. 1, 1957. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Pierce County Sch. Dist. No. 416 (P. O. Tacoma), Wash.**

**Bond Sale**—The \$315,000 building bonds offered July 14 were awarded to the State of Washington.

The bonds are dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1974 inclusive. The bonds are callable after 10 years from date of issue. Principal and interest (F-A) payable at the office of the County Treasurer. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Thurston County, North Thurston School District No. 3 (P. O. Olympia), Wash.**

**Bond Offering**—Martin J. Gruber, County Treasurer, will receive sealed bids until 10 a.m. (PST) on July 30 for the purchase of \$315,000 building bonds. Dated Sept. 1, 1954. Due from 1956 to 1974 inclusive. The bonds are callable after five years from date of issue. Principal and interest (M-S) payable at the County Treasurer's office.

**Whitman County, St. John's School District No. 303 (P. O. Colfax), Wash.**

**Bond Offering**—Mrs. Gran Nickerson, Clerk of the Board of Education, will receive sealed bids on July 23 for the purchase of \$330,000 building bonds.

**Whitman County, St. John Consolidated School District No. 303 (P. O. Colfax), Wash.**

**Bond Offering**—Pamilla R. Hughes, County Treasurer, will receive sealed bids until 2 p.m. (PST) on July 23 for the purchase of \$330,000 general obligation bonds. Dated Aug. 1, 1954. Due serially in 23 years, and callable after 8 years from date of issue. Principal and interest payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

**Yakima County, Harrah Sch. Dist. No. 108 (P. O. Yakima), Wash.**

**Bond Sale**—The \$60,000 building bonds offered July 8—v. 179, p. 2860—were awarded to the State of Washington, as 2.35s, at par.

**Yakima County, West Valley Sch. Dist. No. 208 (P. O. Yakima), Washington**

**Bond Offering**—C. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Aug. 4 for the purchase of \$360,000 general obligation building bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1956 to 1974 inclusive. The bonds are callable after five years from date of issue. Principal and interest (M-S) payable at the County Treasurer's office.

**Yakima County, White Swan School District No. 88 (P. O. Yakima), Washington**

**Bond Offering**—C. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Aug. 5 for the purchase of \$125,000 general obligation building bonds. Dated Sept. 1, 1954. Due on Sept. 1 from 1956 to 1974 inclusive. Callable after 5 years from date of issue. Principal and interest (M-S) payable at the County Treasurer's office.

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

**Bond Sale**—The \$125,000 building bonds offered July 12—v. 179, p. 2860—were awarded to Mullaney, Wells & Co., and Channer Securities Co., both of Chicago, jointly, as 2¼s and 2½s, at a price of 100.07.

**Green Bay Metropolitan Sewerage District (P. O. Box 247, Green Bay), Wis.**

**Bond Sale**—The \$700,000 secondary sewerage treatment bonds offered July 15—v. 179, p. 2860—were awarded to the Northern Trust Co., and A. G. Becker & Co., both of Chicago, jointly, as 1¾s, at a price of 100.27, a basis of about 1.73%.

**Manitoba, Wis.**

**Bond Offering**—Arthur Post, City Clerk, will receive sealed bids until 3 p.m. (CST) on Aug. 16 for the purchase of \$1,250,000 general obligation electric bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Orfordville, Wis.**

**Bond Offering**—S. O. Onsgard, Village Clerk, will receive sealed bids until 7 p.m. (CST) on July 30 for the purchase of \$10,000 municipal park bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the Farmers & Merchants Bank, Orfordville. Legality approved by Chapman & Cutler, of Chicago.

**CANADA****NEW BRUNSWICK****New Brunswick (Province of)**

**Debenture Sale**—An issue of \$9,200,000 3½% refunding debentures was sold to a syndicate headed by the Dominion Securities Corp., of Toronto. Dated July 15, 1954. Due July 15, 1972. Callable as of July 15, 1967. Principal and interest (J-J) payable in lawful money of Canada, in Halifax, Charlottetown, Saint John, Moncton, Fredericton, Montreal, Toronto, Winnipeg, Regina, Calgary or Vancouver, at the option of the holder. The authorizing order will provide for an annual sinking fund during the life of these debentures equal to 2% of the principal amount thereof from time to time outstanding at the commencement of the current fiscal year of the Province in respect of debentures issued for the purposes of the Provincial Electric Power Commission and 3% in respect of debentures issued for other purposes. In the opinion of counsel, these debentures will be legal, valid and binding direct and general obligations of the Province, and will be chargeable, principal and interest, on the Consolidated Revenue Fund of the Province. Legality approved by Daly, Thistle, Judson & Harvey, of Toronto.

Other members of the syndicate: Bell, Gouinlock & Co., of Toronto, Nesbitt, Thomson & Co., of Montreal, A. E. Ames & Co., Ltd., McLeod, Young, Weir & Co., both of Toronto, Greenshields & Co., of Montreal, Wood, Gundy & Co., Mills, Spence & Co., Gairdner & Co., all of Toronto, L. G. Beaubien & Co., of Montreal, Eastern Securities Co., Ltd., of St. Johns, Cochran, Murray & Co., of Toronto, James Richardson & Sons, of Winnipeg, F. J. Brennan & Co., of St. Johns, Burns Bros. & Denton, of Toronto, Standbury & Co., of Halifax, W. C. Pitfield & Co., of Montreal, Equitable Securities of Canada, Ltd., of Toronto, and J. C. Mackintosh & Co., of Halifax.

**QUEBEC****Hull, Quebec**

**Bond Sale**—The \$313,500 water and sewage bonds were sold to a group composed of the Banque Canadienne Nationale, Casgrain & Co., and McNeil, Mantha, Inc., all of Montreal, at a price of 98.50, a net interest cost of about 4.07%, as follows:

\$101,500 3½s. Due on March 1 from 1955 to 1964 incl.  
212,000 4s. Due on March 1 from 1965 to 1974 incl.

**Rimouski, Que.**

**Bond Sale**—An issue of \$49,000 improvement bonds was sold to Clement, Guimont, Inc., of Quebec, as 3s, at a price of 93.20, a basis of about 3.94%. Dated July 1, 1954. Due on July 1 from 1955 to 1969 inclusive. Interest J-J.

**Ste. Foy Protestant School Board, Quebec**

**Bond Sale**—An issue of \$94,000 school bonds was sold to Bank of Montreal, and Dawson, Hannaford, Ltd., both of Montreal, jointly, at a price of 96.25, a net interest cost of about 4.005%, as follows:

\$56,500 3s. Due on June 1 from 1955 to 1959 incl.  
37,500 3½s. Due on June 1 from 1960 to 1974 incl.

The bonds are dated June 1, 1954. Interest J-D.