# D. C. Bankers Leave **Today for Meeting** At White Sulphur

are leaving here at 4 o'clock trib Allesbany Co bi afternoon for White Sulphur Alles Lud Sti 1s 3 ; Springs, W. Va., to attend the 31st Allied CaDre 6a 2; Springs, W. Va., to attend the District Allied Strs 3 14 are leaving here at 4 o'clock this Allespany Cp of

E. Leon Wirts, supply manager,
Washington Institute of Technology, secretary-treasurer.
Directors: Spencer Covey,
Bowen & Co.; Allen A. Greenstreet. National Savings & Trust
Bridge Br 15p Bowen & Co.; Allen A. Green-street, National Savings & Trust Co.; K. M. Pardoe, Capital Tran-Brises Mfg 1s
Billyn Un G 1/2s
sit Co.; James Scammahorn, Ag-Brwn&Bigelcw 1 ture Department; Clyde H. Bruns-Balke 1/2

Matthews, Treasury Procurement.

Gain Shown in Savings.

The United States Savings and Loan League reports a substantial Sust Term % 1.

Sust Carbin % 6 first-quarter gain in individual savings due to "some apprehension about the future and to postponed buying in the face of declining

Six members of the Mutual Benefit Life agency have qualified for the company convention at Bedford Springs June 23-25. They are Ralph M. Bogart, John J. English, R. R. Hibben, L. A. Le Buffe, G. L. Naramore and R. W.

will send 40 bank officers to the Graduate School of Banking at Rutgers; Washington

21 and Maryland 7. State and municipal financing in May totaled \$335,298,085 vs. \$196,140,764, the Daily Bond Buyer

The SEC will have a hearing on June 28 on the North American Co.'s proposal to sell 109,458 shares of Capital Transit stock to Florida

## **Business Briefs**

cost of a pound each of 31 foods in general use, declined this week to \$5.68 from \$5.73 a week ago, and was 21% below the \$7.18 of a

Elison Electric Institute reported power production for the week ended June 11 increased to 5,300,-091,000 kilowatthours from 5,018,-270,000 the previous week and was Crude Oil Production in week ended June 11 dropped 44,215 bar-

rels to a daily average of 4,880,750 barrels.—Oil & Gas Journal. Life Insurance companies for April paid \$285,303,000 to policy-

holders and beneficiaries, a gain of \$12,219,000 from 1948.—Institurers during May dropped to 32,-

April figure was 76,134 tons and March 113,154.—Copper Institute. Duquesne Light Co. in year ended March 31 earned \$10,220,-

378 or \$37.16 a share vs. \$10,147,-293 or \$36.90 in 1948. J. P. Stevens & Co. in 6 months ended April 30 earned \$11,913,774 or \$3.44 a share vs. \$15,122,314 or

1.37 in 1948 period.

Houston Lighting & Power Co. DANA CORP 1. in year ended May 31, earned \$4,790,692 or \$3.58 vs. \$4,628,171

Shoe Machinery Corp. in year ended February 28 earned \$7,677,871 or \$3.15 vs. \$8,747,246

or \$3.62 in 1948. Sterchi Bros. Stores, Inc., in quarter ended May 31 earned

\$301,431 or 51 cents a share vs. \$565,923 or 95 cents in 1948 National Tank Co. in 6 months ended April 30 earned \$995,717 or

\$2.01 vs. \$1,106,077 or \$2.23 in 1948 period. Bigelow-Sanford Carpet Co. re-

an average of 5 per cent.
Seiberling Rubber Co. reduced prices of its passenger tires from

Continental Can Co., holders of the \$3.75 cumulative preferred authorized the company to sell an issue of debentures, notes or other

N. Y. STOCK EXCHANGE

(Furnished by the Associated Press.)

Stock and Add
Dividend Rate. 00. Bigh. Low. 1:18. character and Add Dividend Rate. 00. Bigh. Low. 1:18. character and Add Dividend Rate. 00. Bigh. Low. 1:18. character and Add Dividend Rate. 00. Bigh. Low. 1:18. character and Stock and Add Dividend Rate. 00. Springs, W. Va., to attend the 31st annual meeting of the District Bankers' Association, which opens a three-day session tomorrow. A hundred other financiers will go by moter, setting a new attendance record for out-of-town meetings. The C. & O. special will be in charge of James B. Edmunds. At the opening session, Robert H. Lacey will give an account of his stewardship as president of his stewardship as president of lace and lace RepubPic of Val. 28
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ings. The C. & O. Special will be in charge of James B. Edminds. At the opening session, Robert H. Lacey will give an account of his stewardship as president of the association. Representate the session of the sessio

Directors 0.

Co. have declared the 108 semiannual dividend of 5%, or 50 cents a share, payable July 15 to stockholders of record June 30.

The Southern Oxygen Co., Inc., has voted the regular dividend of 50 cents per share, on the common stock, payable June 30 to stockholders of record June 20.

Haddock Heads Purchasers.

Davis S. Haddock, vice president and purchasing agent of the A. B. & W. Transit Co., has been elected president of the Purchasing Agents' Association of Washing Agents' Agent Swift&Co 1.60a Texas Co 3b
Tex Gulf Pr 4b
Tex Gulf Sul 3a
Tex Pac C&O 1a
Tex Pac LT .76 Textron 1 8 ThaG of 1.20k 140 

CentFound 20g Cent Ga Rwy Cent HudGas 52 Cent R R N J Cent&SWCD 80

Col Puel & Ir 1s
†Cole & South
†Cole&So 1st pf
Col BroadA 70s
Col BroadB 70s

make a new record still is uncertain, but no voluntary production curtailment now is in sight.

For most of the last five months
predictions have been general that
1949 would be the auto industry.

Potomac Elec Pow common—100
13ta. 50 at 13ta. 50 at 13ta.

Peoples Drug common—3 at 34ta.

PUBLIC UTILITY BONDS. 1949 would be the auto industry's

that took Ford, Lincoln and Metallian Cury but of production most of last month.

Present indications are that at midyear the 1949 output total will fall only slightly under 3,000,000 Hecht Co (1.60) Hecht State up (1.75) Lanston Mone (12)

### **Produce Markets**

VAN NORMAN 1
Vanadium 1
Vertien: C 8 2a
Vic ChWks .80g x
Va CarolinChem
Va ElaPwr 1 20
WALGRN 1.60a.
Walker H 1g
Walworth ¼g
Warner Bos 1
Warner Bros 1

United States Agriculture Apples—Eastern supplies insufficient to Apples—Eastern supplies insufficient to Apples—Eastern supplies insufficient to the Apples—Eastern supplies insufficient to the Apples—Eastern Strate Carolina about steady others: 100-pound sacks. U. S. 1s and U. S. 1s. size A. North Carolina Coblers, unwashed. 2.50-78; few 2.85-90; hiers, unwashed. 2.50-78; few 2.85-90; Sweet potatoes—About steady. New Jersey, U. S. 1s. bushel hamper. Jerseys, Sylvan Strate Strate

**Dividends Announced** 

The Commodity Credit Corp. continued to remain pretty much out of the wheat

N. Y. Bond Market LIST DICLETON OFLY SELECTED INSTR

Fractions to Point

In Rallying Trend

By the Associated Press

NEW YORK, June 15.—The stock market advanced in fits and starts today.

Despite the jerky character of the rise, though, a wide variety of leading issues gained fractions to more than a point. Even when buying interest faltered, as it did frequently, gains were fully maintained.

Today's action was a comparatively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous follow-through to a feeble rally that started yesteratively vigorous f

Ohio, Illinois Central, Stilled Cen-Richfield Oil and Twentieth Cen-N. Y. Curb Market In the bond market some of the LIST INCLUDES ONLY SELECTED ISSUES

In the bond market some of the lower priced rails attracted mild support. United States Governments again held firm in over-the-counter dealings.

High Production Rate

High Production Rate

For Autos Scheduled

For Several Weeks

By the Associated Press

DETROIT, June 15.—High volume auto production is being scheduled for several weeks ahead. Whether the year's output will make a new record still is uncertain but no voluntary production was a light and supported the production of the producti

Washington Exchange

1949 would be the auto industry's record year. Manufacturers, their sales executives and many experienced industry chroniclers talked about new records. Their predictions ranged from around 5,600,-000 to as many as 6,000,000 units for 1949.

The record is 5,358,420 cars and trucks built in 1929.

Last year United States factories shipped 5,258,425 cars, trucks and coaches. The total included 1,363,856 commercial vehicles.

This year truck output has sagged sharply. If a new production of the production of the production in the production of the p

2% 2% 2% 1% 1,363,856 commercial vehicles.

20\( \) 20 20\( \) 4 1/2

10\( \) 10\( \)

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