80 Pct. Jump in Taxes Wipes Out Gain in D. C. Bank Earnings

By Donald B. Hadley

Earnings of 19 Washington banks and trust companies in the first half of this year were 19 per cent above a year ago, but an 80 per cent jump in income taxes cut them 6.3 per cent below 1950 levels, a report from Preston Delano, controller of the currency, revealed today.


Mr. Delano.

Profits before income taxes totaled $5,962,000, compared with $4,929,000 in the first half of 1950, taxes on net income rose to $2,794,000 vs. $1,547,000 and net profits remaining were $3,168,000 vs. $3,382,000. The annual rate of net profits to capital funds was 8.33 per cent vs. 9.49 per cent a year earlier.

The banks paid out $1,100,000 of cash dividends or 2.89 per cent on capital in the six months vs. $1,062,000 or 2.98 per cent in the same 1950 period.

Receipts from operations expanded to $15,434,000 vs. $13,828,000, and expenses rose to $9,546,000 vs. $8,675,000.

Loans Off Sharply in Week.

Commercial loans of 14 Washington reserve member banks dropped $5,947,000 in the week ended July 18, sharpest weekly decline since the start of Korean hostilities, the Federal Reserve Bank of Richmond announced.

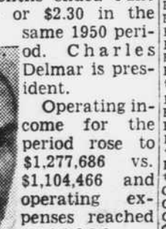
The total of $136,786,000 on July 18 remained $26,858,000 above the like 1950 date, and a week earlier was not far below its all-time peak. Total outstanding loans of the 14 banks decreased to $314,921,000 on July 18, a drop of $4,916,000 from a week earlier, but still were $45,038,000 above a year earlier.

Brokers' and other securities loans showed slight gains for the week, and other loans, including consumer loans, were up $836,000 at $76,324 000. Investments of $507,082,000 were up $6,876,000 in the week, mainly due to a gain of $6,572,000 in holdings of Treasury bills.

Demand deposits of $859,811,000 were down $6,196,000 for the week, but $45,110,000 above a year ago.

Lincoln Service Net Rises.

Lincoln Service Corp. reported net income of $358,177 or $2.44 a share in six months ended June 30 vs. $335,834 or $2.30 in the same 1950 period. Charles Delmar is president.


Mr. Delmar.

Operating income for the period rose to $1,277,686 vs. $1,104,466 and operating expenses reached $583,952 vs. $502,630. State and Federal taxes on income climbed to $215,617 vs. $163,995.

Earned surplus on June 30 totaled $1,415,912 vs. $1,345,908 a year earlier. Assets of $10,147,798 on June 30 included $8,414,912 installment notes receivable. Current assets totaled $1,586,301.

June Sales Record Reported.

Washington department store sales in June and the first half of 1951 set new all-time records for those periods, although the June gain over June, 1950, was only 1 per cent, the Richmond Reserve Bank reported. The six months' gain from a year earlier was 7 per cent because of larger gains in early months of the year.

June sales were 40.7 per cent ahead of the same 1945 month and 106.8 per cent ahead of June, 1941. The six months' sales were 39.5 per cent above 1945 and 119.2 ahead of the same 1941 period.

Directors of Peoples Drug Stores, Inc., today declared a regular quarterly dividend of 50 cents a common share, payable October 1 to stockholders of record September 7.

Frozen Foods Boom Seen.

Sales of frozen fruits and vegetables are currently running approximately 30 per cent of fresh produce sales and sales of all frozen foods are running approximately 5 per cent of all food sales.

These findings of a private survey among major food chains in the Washington Metropolitan Area were revealed by L. S. Lehrman, prominent frozen food broker and consultant, in a lecture before an American University marketing class conducted by Theodore H. Levin.

Mr. Lehrman predicted that by 1955, frozen foods would account for around one-third of all retail food sales.

Southern Wholesalers, Inc., area appliance distributors, have appointed the Cohen & Miller Advertising Agency to handle their account.

Will Attend CLU Institute.

G. Edward Hacking, chartered life underwriter and associate manager of Acacia Mutual's Northern Virginia branch office, will attend the annual CLU Institute which starts at the University of Connecticut next Monday. Sixty of the Nation's leading underwriters will study latest trends in business insurance and group coverages in the two weeks' course

Fred E. Hill and Victor E. Brandrup of the Washington agency of the American National Insurance Co. and are among the many underwriters of the Washington area who attended the annual Life Underwriting School at the same university this week.

Southern Railway has ordered 300 70-ton all-steel hopper bottom coal cars from Pullman-Standard Car Manufacturing Co. to be built at Butler, Pa., for delivery beginning about October 1. The cost will be approximately $2 million.

Metal Quotations

NEW YORK, July 27 (AP).—Spot metal prices today: Copper, 24½ cents a pound, Connecticut Valley. Lead, 17 cents a pound, New York. Zinc, 17½ cents a pound, East St. Louis. Tin, $1.06 a pound, New York. Scrap steel, No. 1, heavy, $44, Pittsburgh.

NEW YORK STOCK E

(Furnished by the Associated Press.)

Stock and Dividend Rate	Sales— Add 00.	High.	Low.	1:15	Net chge.
ABBOTT 1.80a	8	58½	58⅛	58½	+⅞
ACF-Brill Mot	22	6¼	6⅛	6⅛	−⅛
Admiral Cp 1	8	22½	22	22¼	−¼
AfflGas Eq ½g	7	8¼	8	8	−⅛
Air Reduc 1.40	13	28¼	28¼	28¼	+½
Alaska Juneau	6	2¾	2¾	2¾	−⅛
Alleghany Cp	5	3¼	3⅛	3⅛	−⅛
Alleghany pf	11	77	77	77	−½
AllegLudStl 2a	3	40¾	40⅝	40¾	−¼
Allied Chem 2a	10	75	74⅞	74⅞	−⅜
Allied Strs 3	4	41½	41¼	41½	
Allis Chal 3a	19	43¾	43⅛	43¼	−¼
Allis-Chal pf3¼	2	93½	93½	93½	
AlphaPCm 1½g	1	35¼	35¼	35¼	
Alum Ltd 3.60	11	89⅛	88½	89⅛	+⅛
AlumCo Am 2g	34	75½	73½	75½	+2½
Amal Leather	7	3¼	3⅛	3⅛	−⅛
Amerada Pet 2	3	125	124½	125	+½
Am Airlines ¼g	20	15½	15¼	15¼	−¼
Am Airl pf 3½	4	83¾	83	83	+½
Am Bnk Note 1	2	19	18⅞	18⅞	−⅛
Am Boschl .20b	3	13⅛	13⅛	13⅛	+⅛
AmBr Sh 1.20w	2	37⅛	37⅛	37⅛	
Am Broadcast	4	12½	12⅜	12½	+⅛
Am Can 4	3	111¼	111	111¼	+¼
AmCar&Fdy 2g	5	31½	31¼	31½	+¼
Am C&Fdy pf7	2	77	76¾	76¾	−⅛
Am Ch&Cab 2a	1	28⅝	28⅝	28⅝	
Am Cyan 4a	37	123¾	117¾	123¾	+5⅞
Am Distillers 2	1	43¾	43¾	43¾	−¾
Am Encau T ½	1	7⅛	7⅛	7⅛	
Am Europ .52g	4	24¼	24	24	
Am Export L 2	6	18⅝	18¼	18⅜	−⅜
Am & Fn Pow	2	1⅞	1⅞	1⅞	
Am Gas & El 3	5	57⅝	57½	57½	−⅛
Am Hide&L ¼g	10	6¼	6	6¼	+¼
AmHomeP1.20a	8	34¾	34⅜	34⅜	−¼
Am Loco 1a	7	18⅝	18¼	18¼	−¼
Am Mch&M ½g	13	13⅝	13½	13½	+⅛
Am Met Prod 2	3	17⅛	17	17⅛	−¼
Am Molas .40a	19	8¼	8⅛	8⅛	
AmNatGas 1.60	7	33	32⅞	33	+¼
AmNewsCol ½a	2	32¾	32⅜	32⅜	−⅛
Am P&L .48g	67	20⅛	19¾	20⅛	+⅜
Am Rad&SS 1a	72	15¾	15½	15½	−¼
AmSaf Raz ¼g	3	7¾	7⅝	7⅝	−⅛
Am Seating 2a	2	43	43	43	+½
Am Smelt 3¼g	13	85⅛	84¾	84¾	−1⅛
Am Snuff 2.40a	2	38¼	38¼	38¼	−¼
AmStlFdrs 2.40	9	35	34½	35	
Am Stores 2	2	35⅛	35	35⅛	+¼
Am Stove .45g	3	11⅜	11¼	11⅜	+½
Am Sum Tob 2	16	19	19	19	
Am Tel & Tel 9	24	156⅞	156⅝	156⅞	
Am Tobacco 3a	8	61¾	61⅝	61¾	−¼
†Am Tob pf 6	50	136½	136¼	136¼	−1
Am Viscose 2a	24	71	68⅛	69¼	−1¾
AmWatWks ¼g	7	8⅛	8⅛	8⅛	
Am Woolen 2g	4	34	33⅝	33¾	−½
†Am Wool pf 7	40	95½	95½	95½	−1
Am Zinc 1	6	17¾	17⅝	17⅝	−⅛
AnacondaC2¼g	67	42	41⅝	41¾	+⅜
†AnacW&C1½g	280	39	39	39	−¾
AnchHGl 1.60a	1	32¾	32¾	32¾	−⅛
AndPri O 1.20a	6	42	41½	41½	−½
Armco Stl 1½g	74	41¼	40¾	41⅛	−⅛
Armour & Co	67	9¼	9	9¼	+⅛
Armour prpf3k	1	77½	77½	77½	
ArmstCk 2.60a	5	56½	56¼	56½	+¼
Ashlnd Oil 2b	2	33⅝	33⅝	33⅝	−⅛
AshldOil pf1.20	1	36¼	36¼	36¼	+½
AssoDryG 1.60	4	20¾	20⅝	20¾	
†Asso D G 1st 6	150	114	113½	114	+1
†AssoDG 2nd 7	1	114	114	114	+1
Assoc Inv 4a	2	53⅝	53⅝	53⅝	
Atch T&SF 8a	5	157⅜	157	157⅜	+⅛
Atch T&SF pf 5	3	107	106¾	107	+½
Atl City El 1.20	3	21⅜	21¼	21⅜	+⅜
Atl Cst L 3¾g	4	68¼	67¼	68¼	+1
Atl Refining 4	24	71¾	71	71½	−1
†AtlRef pfB3¾	50	97½	97¼	97¼	−⅛
Atlas Corp 1.60	2	25¾	25⅝	25⅝	−⅛
Atlas Pdr .80g	2	33½	33⅛	33½	+⅛
Autocar Co	13	10¼	9¾	9⅞	−¼
Avco Mfg .60	12	7¼	7⅛	7¼	+⅛
BABBITT .60	2	10½	10⅜	10½	+⅜
Bald Lima .60	12	10¾	10⅝	10⅝	−⅛
Balto & Ohio	43	19⅛	18¾	18⅞	
Bangor&Ar 1e	7	18½	18⅛	18½	+½
Barker Bros 2	2	19	19	19	
Beaunit M 2	2	27⅛	27⅛	27⅛	+⅛
Beech Airc .80	4	12⅜	12⅜	12⅜	
Beech Nut 1.60	3	31	31	31	
Bell & How ½a	5	19¾	19½	19½	−½
Bendix Avia 3a	1	49¾	49¾	49¾	−¼
Benef Loan 2	47	27¾	27⅝	27⅝	−1¼
BenLoan pf 3¼	1	82¼	82¼	82¼	+1¼
Benguet M .07e	42	1½	1½	1½	
Best Foods 2a	5	32⅝	32½	32½	
Beth Steel 3g	59	51¼	50⅝	51	−1¼
Beth Steel pf 7	2	145	144¾	145	
BigelwSan 1.60	11	19⅜	19	19⅜	−½
Blaw-Knox 1a	3	16⅜	16⅜	16⅜	
Bliss E W 1	1	14½	14½	14½	
Boeing Air 1g	4	45	44¾	44¾	−½
†Bon Ami B	410	10¼	10⅛	10⅛	−⅛
Bond Stores 1	5	13⅞	13¾	13⅞	
Book o Mo 1a	1	10¾	10¾	10¾	+⅛
Borden 1.20g	14	47¼	46⅛	46⅛	−⅛
Borg-Warner 4a	3	62½	62½	62½	−⅜
Boston & Me 1g	2	13¾	13¾	13¾	−⅛
Bos&Me pf 5.58	2	46½	46½	46½	
Bower R Bear 2	1	27¼	27¼	27¼	
Briggs M 1½g	2	31⅝	31⅜	31⅝	+⅛
Briggs&Str 1a	4	29¾	29⅛	29⅜	−⅜
Bristol My 1.60	5	35⅜	35⅜	35⅜	+⅛
†Bristl-M pf 3¾	10	98	98	98	+1¼
Budd Co 1.60a	27	15⅞	15½	15⅞	+⅜
Burl Mills 1.36	37	19⅜	18⅝	19⅜	+¾
Burr Ad M .80a	6	17⅜	17⅛	17¼	−⅛
BushTerm .30g	28	11	11	11	−½
†Butler pf 4½	20	80	80	80	
Butte Cop ½g	1	8¾	8¾	8¾	−⅛
†Byers AM pf 7	10	105	105	105	−1
CAL PACKn⅜h	x 7	32⅝	32½	32½	+¼
Callahan Zinc	2	2⅞	2⅞	2⅞	+⅛
Calumt&H.40g	16	9	8⅞	8⅞	
CampbellWy 1g	1	24	24	24	+½
CanDryGA.80a	18	11⅝	11½	11½	
Canad Pac1¾g	63	27	26¾	26¾	−⅛
Cap Agm A ½g	4	19⅞	19⅞	19⅞	−⅛
Capital Airl	6	13⅜	13¼	13¼	−⅛
Caro Pw&Lt 2	5	32¾	32¾	32¾	−⅛
Carrier Cp 1b	3	22½	22½	22½	
Case J I 3a	4	67⅛	67	67	
Caterpill Tra 3	6	44½	44½	44½	−¼
Celanese 3	16	54¼	53½	53½	−½
Celan cv pf 4½	3	114½	114	114	
Celotex Corp 1	10	17¼	17	17	
Cen Ga Ry pf	2	45¾	45½	45¾	+½
CenHudG&E.60	4	9¾	9⅝	9⅝	
Cen Ill Lt 2.20	1	35⅛	35⅛	35⅛	−¼
Cen & SW .90	x 6	14⅜	14¼	14⅜	
Cen Viol Sug 2e	2	23	23	23	
Cero dePas ½w	14	42	40⅞	40⅞	−1⅛
Cer-teed 1a	67	17⅝	16¾	17¼	−⅛
ChainBelt 1.20g	2	39¼	38½	39¼	+¾
Checker Cab	xr11	5½	5⅜	5½	−⅛
Checker Cab rt	54	⅜	⅜	⅜	
Ches & Ohio 2	16	30⅜	30⅛	30⅛	−¼
Chi Corp .60	11	14½	14⅜	14½	−⅛
Chi & East Ill	23	16¾	16⅛	16½	−¼
Chi Great West	4	20⅜	20¼	20¼	
ChiGtW pf4⅜k	1	29½	29½	29½	−½
Chi I&L A 1¼k	4	14⅜	14⅛	14⅜	−⅛
Chi Ind & L B	2	10	10	10	
ChMSP&Pac 2g	50	22⅞	22½	22⅞	
Chi M SP pf 5g	4	44¾	44½	44½	−½
Chi & NW 1½e	21	24¾	24¼	24½	
ChiNW pf 5.15e	3	45¾	45¼	45¼	−¼
ChiPneuT$3pf3	2	59	59	59	+1½
Chi RI & Pac 3	3	48	47⅞	48	
Childs Co	4	4	3⅞	4	
†Childs cv pf	4	12⅛	12	12	−¼
Chrysler 4g	24	68½	67½	68	−¾
CinMillM 1.40a	3	32¼	32¼	32¼	
CIT Finance4a	20	53	52¾	52¾	+¼
Cities Serv 4a	57	111	108½	110¾	+1⅞
City Prod 2½	9	28¾	28½	28¾	
Clev El Ill 2.40	4	46½	46½	46½	
Climax Mo 1g	8	35	34¾	34¾	−¼
Clopay Corp	3	4⅛	4⅛	4⅛	
Cluett Peab 1g	4	31½	31⅜	31⅜	−⅛
Colg Palm 2b	5	48½	48½	48½	−¼
Colo F & I 1½a	9	22¼	21⅞	21⅞	−½
Col Brd A 1.60	28	29⅝	29⅜	29⅜	−⅛
Col Brd B 1.60	13	29¼	28⅞	29⅛	+⅛
Col Gas .80	25	14⅛	14	14	−⅛
Col Pict ¾e	2	12¼	12	12¼	+½
Colum Carb 2a	4	44¼	44	44⅛	−⅛
Col&SO El 1.40	5	20⅝	20⅝	20⅝	
Comb Eng S 3a	2	40	40	40	+½
Coml Cred 4.80	3	55¼	55⅛	55⅛	+⅛
Coml Solv 1a	17	29⅜	28½	29⅜	+⅛
Comw Ed 1¾g	29	31¼	31	31	−¼
Conde Nast 1	2	10⅛	10⅛	10⅛	
ConCopper.45g	12	10⅛	10	10⅛	+⅛
Cons Edis 2	31	31⅜	31¼	31⅜	
CnsGEL&P1.40	8	24⅞	24⅝	24⅝	−¼
Cons Groc 1½	4	16½	16⅜	16⅜	−⅛
ConsNatGas 2a	2	58¾	58¾	58¾	+¼
Cons Text 1½a	4	12¾	12⅝	12¾	+⅛
Cons Vult 1.40	8	17	16⅞	17	
Consum Pow 2	32	33¼	33	33	−¼
Container 1½g	9	40½	40¼	40½	+½
Cont Can 2a	7	38	37¾	37⅞	+⅛
ContC&SIn.20a	13	9	8⅞	9	
Cont Ins 2a	6	67¾	67½	67¾	+¼
Cont Mot .40	3	8	8	8	
Cont Oil	26	55¾	54¾	55	−½
Copper R .80b	4	29⅜	29	29	−⅛
Copw Stl .80g	2	22⅞	22⅞	22⅞	
Corn Pr 3.60b	6	72¼	71½	72	+⅜
Corning Gl 1a	6	74¾	74	74½	−¼
Crane Co .90g	20	34	33⅞	34	+¼
Crown Cork 1	9	18⅝	18¼	18¼	−¼
CrwnZell 2.45g	2	51⅜	51¼	51⅜	+⅛
†Crwn Z pf4.20	140	101⅞	101⅞	101⅞	−⅞
Cruc Stl 1⅝f	20	40½	39¾	40⅛	−⅜
Cruc Stl pf 5	7	90	88	90	+5
Cub A Sug ¾g	2	22	22	22	−¼
Cudahy Pack	12	7½	7⅜	7½	+⅛
Cuneo Press	7	10⅛	10	10⅛	
Cunning Dr 1a	5	27¾	27¾	27¾	+⅜
Curtis Publish	11	7¼	7	7	−¼
Curtiss Wri 1	36	10⅛	10	10⅛	
Curtiss Wr A 2	10	25	24¾	25	+¼
Cutler H 1.60a	4	31½	31¼	31½	+¼
Daystrom 1a	4	16¾	16¾	16¾	−½
Dayton P & L 2	2	33¾	33¾	33¾	−¼
Dayton Rub ¾g	14	20⅜	20¼	20⅜	
Decca Rec .70	5	8⅛	8⅛	8⅛	−⅛
DeepRock Oil 2	6	63¾	63	63¾	+¾
Deere & Co 1g	5	64¼	64	64	
Del & Hudson4	5	45	44½	44½	+⅜
DelLack&W¼g	36	13⅞	13½	13½	+⅛
Del P & L 1.20	1	23	23	23	−⅛
Den&R G W 3g	7	55	54¼	54¾	+¾
D&R G W pf 5	6	68	67¾	67¾	+½
Derby Oil 1	2	19⅜	19⅜	19⅜	
Detroit Ed 1.20	11	22	21⅞	21⅞	
DetMchStv .60	2	6	6	6	
Det Stl Corp 2	12	36½	36½	36½	
De Vilbiss ¾g	3	19⅜	19⅜	19⅜	
Diam Mat 2a	2	50	50	50	−¼
Dia Mat pf 1½	4	35	34¼	35	+½
Diana Str .80	5	9½	9⅜	9⅜	+⅛
Dist Cp S 1.20a	15	26¼	26⅛	26¼	+⅛
Divco Cp 1.10g	3	14	13¾	13¾	−¼
Dixie Cup 3	3	68½	67¼	67¼	−1
Dr Pepper .60	2	10¾	10¾	10¾	−¼
DoehlerJarvs 2a	5	33	32¾	33	+½
Dome Min .57g	32	16½	16⅛	16⅜	−⅛
Douglas Airc 3	7	49½	49¼	49½	−¼
Dow Ch 2.40b	9	111¼	109½	109½	−1
DresserInd 1.40	9	23	22⅝	22⅞	−⅛
Duplan Cp1	10	13⅞	13¾	13⅞	+⅛
Du Pont 1.70g	15	94⅞	94¼	94½	+⅛
Du Pont pf 4½	3	118¼	118	118	−½
EAGLE 1.20a	4	23½	23	23¼	−¼
East Air ¼g	21	23⅜	23⅛	23⅛	+⅛
East Corp 1b	6	25⅝	25½	25½	
East StStl .40g	6	16⅝	16¼	16¼	−⅛
EastmnK1.40w	22	46¼	45⅞	46	−⅛
Eaton Mfg 2a	10	41¼	39⅞	41¼	+1⅜
Edis Br Str 1.20	3	16	16	16	−⅛
El Auto Lite 3a	6	47	47	47	
Elec Boat 1a	3	20¼	20⅛	20¼	−⅛
El&MusIn .06g	26	2⅛	2⅛	2⅛	
El Stor Bat 1g	1	43⅞	43⅞	43⅞	+¼
ElginNatW .60a	1	12¾	12¾	12¾	
ElPasoNG 1.60	15	29⅜	29⅜	29⅜	
Emer Elec 1.40	2	16⅜	16⅜	16⅜	−⅜
EmerRad&P 1b	4	13⅛	13⅛	13⅛	
EmpireDEl .66g	1	18⅞	18⅞	18⅞	+⅛
Endicott J 1.60	3	27¾	27⅜	27½	
Equit Gas 1.30	3	20	19⅞	20	−⅛
Erie RR ½g	22	19¼	18¾	19⅛	+⅛
Evans Prod ½e	5	14	13¼	13⅝	−⅞
Eversharp 1.40	1	13¼	13¼	13¼	+⅛
Ex-Cell-O 1g	1	38¼	38¼	38¼	−¾
FAIRBNKS 2a	1	50¼	50¼	50¼	−1
Falstaff Br 1	7	12⅞	12⅝	12⅝	−⅛
Fam Finan 1.40	2	14⅞	14¾	14¾	−¼
FeddersQuig 1a	41	12	11⅞	11⅞	
Fed Mogul 2a	2	30	30	30	−⅛
Fed Mot Truck	3	5¾	5⅝	5¾	+⅛
FederDStr 2½a	13	41⅛	41	41	−¼
Ferro Cp 1.20g	4	28½	28¼	28¼	−½
FidPhoen F 2a	5	69½	69¼	69¼	−1¼
Firestone 3½g	5	109½	108¾	108¾	−1¼
FirstNat Strs	2	37	37	37	
FirthCpt 1.20a	1	12¾	12¾	12¾	−¼
Flintkote 2a	6	29⅜	29⅛	29⅛	+⅛
Florence Stv 1g	3	24¼	24⅛	24⅛	−⅝
Florida P 1.20	24	18½	18⅜	18½	+⅛
Fla Pw & L .70g	6	23	22¾	23	
Florsheim A 1a	1	14½	14½	14½	+¼
Follans Stl 1½g	60	22¼	21⅛	22¼	+1⅛
Food Mch ¾g	4	43	43	43	
Fostr Wheel 2a	4	42½	42	42	−1
Francis S 2½e	10	22⅜	21⅞	22⅜	+½
Freeport Sul 4g	10	101½	101	101	−½
FroedtG&M 1a	1	14¾	14¾	14¾	
Fruehauf T 2b	7	27½	27⅛	27⅛	−¼
Gair Robt .55g	29	14⅞	14⅝	14⅝	−⅛
Gar Wood Ind	4	6¾	6⅝	6¾	+¼
Gaylord Co 1½	6	31⅛	30½	30½	−⅛
GenAmInv .20g	5	24⅞	24¾	24¾	−⅛
Gen Bak .55g	8	11⅛	11⅛	11⅛	
Gen Cable .30g	8	9	8⅞	8⅞	−⅛
Gen Elec 2.10g	8	55⅝	55⅜	55⅝	+⅛
Gen Fin .40a	16	7¾	7⅝	7⅝	+¼
Gen Foods 2.40	16	42⅝	42⅜	42⅜	−⅜
Gen Motors 2g	55	48⅝	48¼	48¼	−⅝
Gen Mot pf 5	2	122½	122¼	122½	+¼
Gen Por Cem2a	13	31⅝	31½	31⅝	−⅛
Gen Pres Eq 1	9	24	23½	24	+⅛
Gen Pub Sv ¼e	17	3⅜	3⅜	3⅜	+⅛
GenPbUtil 1.20	20	18⅛	17⅞	18	
GenRySig1.20a	2	23	23	23	+¼
GenReal&Ut ½	7	8⅛	8⅛	8⅛	
Gen Refrac 2a	1	34¼	34¼	34¼	+⅜
GenTelephne 2	2	29	28¾	28¾	−¼
Gen T & R 2	4	46	45⅞	45⅞	
Ga Pac Ply 1½	15	23⅛	22¼	22½	−½
Gillette 2	9	27	26¾	27	
Gillett SfRr pf5	3	98	98	98	
Gimbel Bros 1	10	17¼	17⅛	17⅛	−⅛
Glidden 2a	13	41½	41¼	41½	−½
Goodrich 1h	9	56½	55¾	55¾	−⅜
Goodyear 4a	10	69¼	68½	68⅝	−¾
GouldNatBat3	2	48½	48½	48½	−¾
Graham-Paige	75	3¼	3⅛	3¼	+⅛
Granby Min	1	7¼	7¼	7¼	+¼
GranCStl .55h	25	26	25⅝	25⅝	−¼
Grant W T 1½	6	28⅞	28¾	28¾	
†GrantWTpf3¾	10	95	95	95	−¾
Gt Nor Ry pf 3g	10	52¾	52⅛	52¼	−⅜
Green H L 2a	1	37	37	37	+¼
GreenfT&D 2a	3	25¾	25¾	25¾	
Greyhound 1	14	11¼	11⅛	11⅛	
GrumAir En 1g	12	22⅝	22¼	22¼	−⅜
Guan Sug 1½g	2	10⅝	10½	10½	−¼
Gulf M & O 2	11	26⅜	26	26¼	+½
Gulf M&O pf 5	1	61½	61½	61½	+½
Gulf Oil ½h	30	51⅛	51	51	
Gulf St Ut 1.20	19	21½	21¼	21½	+⅛
HALL PR 1.30	6	17¼	17¼	17¼	
Halliburt 2½a	2	38⅛	38	38	−⅛
Ham Watch 1a	4	14¼	14	14	−¼
Hayes Mfg .45g	3	7	6⅞	6⅞	−⅛
Hazel-Atl1.20a	2	23¼	23	23¼	+¼
Heinz 1.80b	1	39¼	39¼	39¼	−¼
HelmeGW1.60a	2	23¼	23¼	23¼	−¼
Hercules Mot 1	2	18⅞	18¾	18¾	−¼
Herc Pdr 1.10g	1	68¾	68¾	68¾	−⅞
Hersh Choc 2a	3	39½	39½	39½	
Hewitt R 1.60a	2	25½	25⅜	25½	+¼
Heyden Ch .70g	3	23½	23¼	23½	
HiltonHtls 1.20	16	13¼	13¼	13¼	
Hinde&D 1.20a	5	20¾	20½	20½	+⅛
HollandFurn2a	3	24	23¾	24	
Holly Sug 1a	5	19	18⅞	18⅞	
Holly Su pf 1½	1	27¼	27¼	27¼	+¼
Homestake1¼g	3	36¾	36¾	36¾	−¼
Honolulu Oil 1g	2	57	56¾	57	
Hooker Elec 2	3	62½	61	62½	+2
HoudHersh ¾g	8	12½	12½	12½	
HousehldF2.40	5	36¼	36	36⅛	+⅛
Houst L&P .80	4	19	19	19	−½
Houston Oil 2a	4	68⅛	67¾	67¾	−½
Howe Snd 2¼g	9	63¾	63¼	63½	
HudBayMin 4a	2	53⅛	52⅞	52⅞	−⅛
Hudson Mot 1p	14	13½	13½	13½	
Hupp Corp	5	3⅛	3⅛	3⅛	−⅛
Hussmnn 1.20a	2	19⅜	19⅛	19⅜	+⅜
ILL CENT 3	12	58¾	58½	58½	+¼
Ill Power 2.20	2	34⅞	34⅞	34⅞	−⅛
Indpl P&L 1.80	2	33⅜	33⅜	33⅜	
Indus Rayon 3b	2	61½	61½	61½	−1
Ing Rand 3½g	2	81½	81¼	81½	−½
Inland Stl 2¼g	6	50	49¾	49¾	−¼
Inspir Cop 1½g	20	22¼	21⅝	21⅞	+½
Interchm 1.20g	4	25¾	25⅜	25¾	+¾
†Intercm pf 4½	20	98½	98½	98½	+½
Inter Rub .40g	1	3¼	3¼	3¼	+¼
Interlake Ir ¾g	20	16¾	16¼	16½	−¼
Int Bus Mch 4b	3	212	212	212	+2
Int Harvest 2a	31	32½	32¼	32⅜	
Int Hydro El A	12	14¾	14½	14½	−¼
IntMin&C 1.60	12	35½	34⅞	35½	+¼
Int Nickl 1.60a	58	35⅛	34⅞	35	
Int Pack .90g	x 2	13	13	13	+¼
Int Paper 3b	23	50⅛	49¼	50	−⅛
Int Ry Cen Am	2	7½	7½	7½	
Int Shoe 2.40	2	39¾	39½	39½	
Int Silver 6	3	63	62	62	−2
Int T&T .45w	22	15¼	15⅛	15¼	
Int Util 1.20	5	25¼	25¼	25¼	
Inters D Str 2½	3	30	29¾	29¾	+½
Intertype 2a	1	34	34	34	+½
Ia Ill G&E 1.80	4	26⅜	26¼	26⅜	+⅛
Iowa P&L 1.40	5	21⅞	21⅜	21⅜	−¼
Isl Crk Coal 3	1	32⅞	32⅞	32⅞	−⅝
Jewel Tea 3a	1	68½	68½	68½	+¼
Johns Man 1½g	5	60⅝	60	60	−⅝
Jones & L .90h	34	24⅛	24	24¼	−¼
Joy Mfg 2a	5	32⅞	32¾	32⅞	−⅛
KAISER 1.30b	7	32	31⅞	31⅞	
KanCP&L 1.60	7	25⅜	25¼	25⅜	
Kan C So 2½g	11	62	61½	61¾	+⅞
Kan P & L 1.12	6	16¼	16⅛	16¼	+⅛
Kelsey H B 2½	2	27½	27⅜	27⅜	−⅛
Kennecott 2½g	18	75⅝	74¾	75	
KernC Land 2g	2	73⅞	73⅞	73⅞	+⅛
KimbClark2.40	4	47	46⅞	47	+⅛
Koppers Co 2a	5	42	42	42	−¼
Kresge S S 2a	21	37⅝	37¼	37¼	−⅜
Kroger Co 1.60	4	35¼	35	35	−⅜
LACLEDE G.40	3	7⅛	7	7⅛	+⅛
La Consold pf	2	7	7	7	+⅜
Lambert 1⅜g	3	24¾	24⅝	24¾	+⅜
LaneWells1.20a	3	18⅝	18¼	18½	+½
Lee R & T 3a	5	61	61	61	−½
Lees&Sns1.40a	3	19½	19⅜	19⅜	−¼
Leh C & N .35g	1	8⅞	8⅞	8⅞	+⅛
Leh Val Coal	6	1⅞	1⅞	1⅞	+⅛
LhVCl 1pf1.59g	4	15¾	15⅝	15⅝	−¼
Leh Val RR	9	11⅜	11⅛	11⅛	
Lehman 3.79g	9	67¾	67⅜	67½	−⅛
Lehn&Fink ½a	1	13¾	13¾	13¾	−⅛
Lib-O-Fd 1½g	26	34½	34	34⅛	+⅛
Lib McN&L ½a	3	8¾	8⅝	8¾	+⅛
Ligg & My 4a	12	69⅛	68½	68½	−¼
Link Belt 2.40	2	46½	46½	46½	−½
Lion Oil 2	7	44⅜	43¾	44	+⅜
Lockhd Airc n	12	19⅞	19⅝	19¾	−¼
Loew's Inc 1½	60	15⅞	15⅛	15⅞	+⅝
LoneStCm .35h	6	24⅛	23⅞	23⅞	−⅜
LongBellA 1¼k	7	40¼	40	40	−½
Long Isl L .80	13	15	14⅞	14⅞	−⅛
Lorillard 1.20a	8	22⅜	22¼	22¼	−⅛
LouisG&E 1.80	4	32⅝	32¼	32⅝	−⅛
Lou & Nash 4	10	53	52¾	53	−⅛
Lowenstein 2a	6	28¾	28½	28¾	+¼
Lukens Stl 1a	5	39⅞	39⅛	39⅛	−¾
MACK TRK ¾g	11	16	15⅞	16	+¼
Macy R H 2.40	2	33⅜	33⅜	33⅜	−⅛
Magma Copper	4	27	27	27	+¾
Magnavox ¾g	3	15¼	15	15	+⅛
Manati Su .80e	1	12¾	12¾	12¾	+¼
Maracaibo .30	7	11½	11½	11½	−⅛
Marine Midl ½	40	10¾	10¾	10¾	
Masonite 1	1	30	30	30	−¼
Math Ch 1.60a	20	46¼	45⅞	46	−¼
MayDeptStl.80	10	33	33	33	+⅛
McCord Cp 2a	1	23⅞	23⅞	23⅞	+⅛
McCrory Str 1	5	18⅛	18	18	
McGraw El 3a	2	49¾	49¾	49¾	+¼
McIntyre 2.01a	8	56½	56	56½	+1
McKess&R 2½b	4	37½	37½	37½	
Mead Cp 1.60a	2	24⅞	24¾	24¾	−¼
MelvilleSh 1.80	4	23¼	23⅛	23¼	+⅛
Mengel 2	1	17⅝	17⅝	17⅝	+⅛
Mercant Strs 1	4	20	19⅞	20	
Merck & Co 2a	10	104	101	103	
Miami Cop ¾g	5	18½	18⅜	18⅜	+¼
MidCont Pet 3a	9	60¼	60	60	
Mid St Ut 1.20	40	19⅛	19	19⅛	+⅛
Midld Stl Pr 3a	1	42⅛	42⅛	42⅛	−⅛
Minn Honey 1g	2	54½	54	54	−1⅛
Minn Mol 1.60	6	20½	20¼	20¼	−⅛
Minn M&M ½h	3	47⅞	47½	47¾	+⅜
Mission Corp	2	26½	26½	26½	
Miss Dev .40g	13	16	15⅞	15⅞	
Miss Riv Fu 2b	4	32	31¾	32	
Mo Kan Tex	13	8¾	8¾	8¾	
Mo Kan Tex pf	19	53½	52½	53¼	−⅛
Mo Pac RR pf	2	22⅜	22⅜	22⅜	+⅜
MonarchM .60h	3	19⅝	19¼	19⅝	+⅛
Monsanto 2½a	26	96	94¼	96	+1¼
Mont Dak U.90	xr51	23⅛	22¼	22¾	−⅛
MontDak Ut rt	666	13/16	25/32	25/32	−1/32
Mont Pw 1.40a	7	23⅞	23⅝	23¾	
Mont Ward 2a	20	69⅝	68½	69⅜	−⅝
MuellerBr .60g	2	19⅛	19	19	
MullinsM 1.60a	3	17½	17½	17½	
Munsingwear 1	1	12¾	12¾	12¾	+⅛
MurphyGCl ½a	4	49½	49½	49½	−½
Murray Cp 2a	5	19	19	19	−⅛
NASH KELV 2a	21	18⅛	18	18	
†Nash C&SL 3a	150	69¾	68½	68½	+1
Nat Acme 2a	2	33¼	33	33¼	+1¼
Nat Airl ½g	3	15¼	15¼	15¼	−¼
NatAutoFiber 2	5	20¾	20⅝	20⅝	−⅛
Nat Biscuit 2	9	32¼	32	32⅛	−¼
Nat Can .35g	60	9⅞	9¾	9⅞	+¼
NatCash R 2.60	6	54	53	54	+1¼
Nat City Lines1	9	10⅛	10⅛	10⅛	
Nat Cont .80	10	13⅜	13⅛	13¼	
Nat Cyl Gas 1b	6	14⅜	14¼	14⅜	−⅛
NatDairy 2.80a	9	48⅛	48	48⅛	+⅛
Nat Distillrs 2	51	31⅝	31⅛	31½	−¼
Nat Gypsm .70g	14	18⅝	18¼	18¼	−¼
Nat Lead 2a	8	87¼	86¾	86¾	−¼
Nat Pw & Lt	96	1⅛	1	1⅛	
Nat Shrs .60a	5	28¼	28	28	−¼
Nat Steel 3a	13	47½	46½	47	−⅞
Nat Sug Ref 2a	2	26¾	26¾	26¾	+¼
Nat Sup 1.60a	13	26¼	26	26⅛	
Nat Tea pf	6	102½	102	102	−½
Natomas .40g	6	8¼	8⅛	8¼	
Nehi Corp .70	2	10⅜	10⅜	10⅜	−⅛
NeisnerBro .80a	18	16¼	16	16	−¼
N E El Sys .80	11	11¾	11¾	11¾	−¼
NewptNwsS 2a	4	32¾	32½	32½	
NY AirBr 1.60	10	20	20	20	−⅛
N Y Central 1e	27	17⅞	17⅝	17¾	+⅛
N Y Chi & St L	3	211	210	211	+5
NY C&SL pf 6	8	105	105	105	
NY NH & Hart	5	16⅞	16⅝	16⅞	+¼
Niag M P 1.40	16	22¾	22½	22½	−¼
Nia M P A 1.20	4	26½	26¼	26⅜	−¼
Nopco Chm 1g	2	47½	46¾	46¾	−½
Norf & West 3a	11	46⅜	46⅛	46¼	−⅛
No Am Avia ½g	10	15	14¾	15	
No Am Co 1.20	27	18½	18⅜	18½	+⅛
NoNatGas 1.80	11	36¾	36⅜	36⅜	−¼
Nor Pacific 2	116	49	47¾	48¼	−⅞
Nor St Pow .70	7	10	10	10	
Northwest Airl	9	14¼	14⅛	14⅛	−⅛
Northw Airl pf	5	22⅜	22⅛	22⅛	
NorwichPh .80a	20	21⅛	20½	21⅛	+⅝
OHIO EDIS 2	7	32½	32½	32½	+¼
Ohio Oil 1¼g	29	54¼	53½	54	+⅝
Okla G&E 1.30	2	21	21	21	−¼
Oliver Cp 2.40	7	28⅝	28¼	28½	
Omnibus Cp 1	14	10½	10⅛	10¼	−¼
Otis Elev 2g	2	37⅛	37	37	+⅛
Owens Ill Gl 3g	3	84½	84	84½	+½
PABCO PR .60	13	19⅛	19	19⅛	+⅛
Pac G & E 2	11	33¼	32⅞	32⅞	[illegible] ¼
Pac Lighting 3	4	51⅝	51½	51½	−¼

XCHANGE

Stock and Dividend Rate.	Sales—Add 00.	High	Low.	1:15	Net chge
Pac Mills 2a	4	36¼	36	36	
Pac Tin C .30g	4	4⅝	4⅝	4⅝	+ ⅛
Pac West Oil	6	19⅛	18⅞	18⅞	+ ⅛
Packard .20g	27	4½	4½	4½	+ ⅛
Pan Am Pet 1g	1	36	36	36	−3
PanAmAirw ¼g	27	10⅜	10⅛	10⅛	− ¼
Panhdle EPL 2	3	54	54	54	
Panh P&R .30g	4	7⅞	7¾	7⅞	+ ⅛
Param Pict 2	19	23⅝	23½	23½	− ⅛
Park Utah 10e	3	2¾	2⅝	2¾	
Parke Dav 1.80	23	60	56⅞	60	+ ¾
ParkrRust 2½a	1	35⅛	35⅛	35⅛	+ ¾
Patino Min ¾g	5	14¾	14⅝	14⅝	− ⅜
Penney J C 2a	6	67⅝	67	67½	+ ½
PennDixC 1.60a	1	23⅞	23⅞	23⅞	+ ⅜
Penn P&L 1.60	3	27½	27½	27½	+ ¼
Penn RR ½g	31	19	18⅝	18⅝	− ⅜
Peps Cola	76	10⅛	10	10	
Pfeiffer Brew 2	5	19⅞	19¾	19⅞	+ ⅛
Pfizer Chas	29	42¾	42⅛	42⅝	+ ½
Pfizer Chas pf	2	118¾	118½	118¾	−1¼
Phelps Dod 3½g	10	64⅛	63½	64⅛	+ ¼
Phila Elec 1⅕	10	27	26⅞	27	
Phil El $1 pf 1	2	24⅝	24⅝	24⅝	− ⅛
Ph&RC&I1.40a	6	13⅞	13¾	13⅞	
Philco 1.60b	17	23	22¾	22¾	− ⅛
Philip Mor 3b	13	49¼	48¾	49¼	+ ½
Phillips P n2.40	70	46½	46⅛	46⅛	
Pitts C & C 1	7	31⅞	31¾	31⅞	
Pit Coke & C rt	19	15/16	15/16	15/16	
Pitt Con Coal 3	4	42¼	4	42¼	+ ¼
Pitt Pl Gl .70g	6	44⅞	44⅞	44⅞	+ ⅜
Pitt Steel	7	20¾	20½	20¾	− ¼
Pitt & W Va 1g	3	25½	25	25½	+1
Pittston Co 1	4	24⅛	23¾	24	
Plough .60	4	13	13	13	+ ¼
Plymouth Oil 2b	3	63	62¾	63	+ ¼
PlymouthOil wi	1	31½	31½	31½	− ¼
Pot Elec Pw .90	3	13¾	13¾	13¾	− ⅛
Pressed Stl Car	3	12⅝	12⅝	12⅝	
Proc&Gm2.60a	6	69¼	68¼	68¾	
PubSvColo1.40	3	26⅞	26¾	26¾	− ¼
PbSvcE&G 1.60	46	23¾	23⅜	23⅝	+ ¼
PSE&G pf 1.40	10	26⅛	26⅛	26⅛	+ ⅛
Pub SvInd 1.80	5	29⅝	29½	29⅝	− ⅛
Publicker ¾f	4	18½	18⅜	18⅜	− ⅛
Pullman 1¾g	5	45⅛	45	45	
Pure Oil 2	22	56¼	55½	56	− ¼
Purity Bak 2.40	1	29⅛	29⅛	29⅛	+ ½
QUAKR O .60h	1	35¾	35½	35¾	+ ¼
Quak St O 1½g	3	26¼	26	26	
RADIO CP ½g	73	21½	21⅛	21¼	− ¼
Radio Cp pf3½	1	75¾	75¾	75¾	− ½
RKO Pictures	40	3⅜	3¼	3⅜	+ ⅛
RKO Theaters	20	3⅝	3½	3½	
Rayonier 3	2	60	59½	59½	+ ¼
Reeves Bro 1.20	6	15⅝	15⅜	15⅜	− ⅜
Rem Rand 1b	8	19	18⅞	19	+ ¼
Reo Motors	5	20½	20	20	− ⅜
Repub Avia ¼g	4	13	12¾	12¾	− ¼
Repub Pictures	8	3⅞	3⅞	3⅞	
Repub Stl 1½g	30	40¼	39⅝	39⅞	− ⅜
Revere Cop 1g	8	29¾	29½	29½	+ ½
Rexall Drug	5	7⅛	7⅛	7⅛	+ ⅛
Reyn Met ½g	33	54⅞	53⅞	54⅝	+ ¾
†Rey Met pf5½	190	197	193	197	+5
Reyn Tob B 2	11	32⅞	32⅝	32⅞	− ⅛
ReynTob pf3.60	3	90	90	90	
Richfield Oil 3a	7	58¾	58	58⅜	− ¼
RoanAnCop.22g	5	8⅞	8⅝	8¾	− ¼
Robbins M 1½	3	35½	34¼	35¼	− ¼
Rob Fulton 1½a	6	18½	18⅛	18⅜	+ ⅛
Roch G&E 2.24	3	33⅜	33¼	33⅜	
Royal Type 2	3	22½	22½	22½	+ ⅛
SAFEWY 2.40a	82	34½	33¼	33½	−1¼
St L San F 1¼g	12	25½	25	25	− ¼
StL SanF pf 5	5	61	60½	61	
St Reg Paper 1	40	15⅝	15½	15⅝	
Schenley Ind 2	20	34¾	34½	34½	− ⅛
Scott Pap 2	1	51	51	51	− ½
Scovill Mfg 2a	1	33	33	33	+ ¾
†Scovill pf 3.65	70	90	90	90	+2
Scrantn Elec 1	1	14⅛	14⅛	14⅛	
Seab A L RR 4	8	54	53¾	54	
Seabd Airl pf 5	1	78	78	78	+1
Seabd Fin 1.80	5	18¾	18¾	18¾	
Seab Oil 1½g	11	93	91	93	+2
Sears Roeb 2a	18	54	53½	53⅞	+ ⅜
Servel ¼g	10	8⅝	8⅝	8⅝	− ⅛
SharonStl 2½g	4	42⅞	42⅝	42⅞	− ⅜
Shell Oil 3	19	67¾	67⅛	67½	− ¼
Sheraton A .60	1	9¼	9¼	9¼	
SimmonsCo1 ½g	7	30⅞	30½	30½	−1
Sinclair Oil 2a	26	41⅛	40⅞	41⅛	− ¼
Skelly Oil 3	1	85½	85½	85½	+ ¼
SoconyVac 1.60	31	33⅛	33	33	− ⅛
So Am Gold ⅛g	8	4⅞	4⅞	4⅞	
Sou Cal Edis 2	6	33	33	33	
SouthernCo .80	23	11½	11⅜	11⅜	− ⅛
SouNatGas 2½	8	44¾	44½	44½	− ½
Sou Pacific 5a	10	64	63½	63¾	− ⅝
South Ry 3g	5	51½	51⅛	51⅛	− ¼
Sperry Corp 2	9	29	28⅝	29	− ⅛
Spiegel 1	7	10¾	10⅝	10⅝	− ¼
Square D 1.40a	18	23⅜	22⅝	22⅝	− ⅝
Squibb	69	28¾	27¾	28⅜	+ ⅞
†Squibb&S pf 4	50	103½	103¼	103½	+ ½
StdBrnds 1.20a	15	22⅞	22½	22½	− ⅜
Std Coil Prod 1	2	12¼	12¼	12¼	+ ⅛
Std Gas & Elec	18	10⅛	10	10⅛	+ ⅛
Std G&E $4 pf	5	71⅜	70⅞	71⅜	− ⅛
StGE7prpf5¼k	3	164	164	164	
Std O Cal 1.95h	24	48¾	47¾	48	−1⅛
Std O Ind 2½b	21	69⅞	69½	69⅞	+ ⅛
Std Oil N J	82	68⅜	67⅝	68	+ ¾
Std Oil Ohio 2b	15	37⅛	37	37⅛	+ ⅛
Std Ry Equ 1a	1	16⅛	16⅛	16⅛	+ ⅛
Std Stl Spg 2b	4	22	21⅞	22	+ ¼
Sterchi Bro 1½	1	13¾	13¾	13¾	+ ⅛
Sterling Dr 2a	15	43⅝	43¼	43⅝	+ ½
Stevens J P 2a	7	42½	41¾	42½	+1¼
Stok V Camp 1	16	17	16¾	16⅞	+ ⅛
Studebakr 1½g	14	26½	26¼	26⅜	− ¼
Sun Oil 1b	4	74¼	73¾	74¼	+ ½
Sunbeam 2a	3	53½	53	53½	− ½
Sunray O 1.20	15	20	19⅞	19⅞	− ⅛
SunryO2pf1.10	2	24½	24½	24½	− ⅛
Sunshine M .80	3	11	11	11	
Suth Pap 1½a	11	25¼	25	25⅛	+ ⅜
Swift&Co 1.60a	7	33⅞	33¾	33⅞	− ⅛
Sylvan El Pr 2a	25	34⅜	34	34⅜	+ ⅛
Sym Gould ¼g	2	7¾	7¾	7¾	− ⅛
TALCOTT .80a	1	13	13	13	+ ⅛
Texas Co	18	48⅛	47⅞	47⅞	− ¼
TexGulfPr 1.40	8	27⅜	27	27⅜	+ ¾
Tex GulfSul 4a	19	100⅞	99½	99½	−1
TexPC&O 1.40	5	40⅝	40¼	40½	− ½
TexPac LT .70g	4	104	103¼	103¼	−1
Texas Util 1.28	5	28	27½	27⅞	− ¼
Textron 2	28	17⅛	16¾	16⅞	− ⅜
Textron pf 1¼	8	17¼	17	17	− ½
Thatch Gl M 1	7	13⅝	13½	13½	− ⅛
Thomas Stl 2a	16	30	29¾	30	+ ⅛
Thompson Pr 2	5	38	37¾	38	− ¼
Thom Starr pf	2	26¼	26¼	26¼	− ⅛
Tide W Assoc 2	13	37¾	37¼	37½	− ½
TimkDetAx ½w	4	18⅞	18⅞	18⅞	
TimkR Be 1½g	3	46	45⅞	45⅞	− ⅛
Toledo Edis .70	2	10¼	10¼	10¼	− ⅛
TransWorld Air	5	21¾	21⅜	21⅜	− ½
Transamer1.20	43	20⅛	20	20	− ⅛
Tri Cont .30g	54	13	12⅞	12⅞	− ⅛
†Trf-Cont pf 6	180	106½	105½	106½	+ ¼
Truax Tr 1.60	2	17¼	17¼	17¼	− ⅛
Twen C Fox 2	33	19⅞	19½	19⅞	+ ¼
Twin C RT 1.60	5	10¼	10¼	10¼	+ ⅛
UDYLITE 1.40	6	14	14	14	− ⅛
Underwd 1½g	5	52⅛	52	52⅛	+ ⅛
Un Asb&Rub 1	1	12⅜	12⅛	12⅜	− ¼
Union Bag 2a	14	47¾	46½	47⅝	+2⅛
Un Carbide 2a	43	64½	63¾	64	+ ¼
Un Oil Calif 2	24	37⅛	37	37	− ⅝
Un Pacific 5a	3	101½	101	101½	− ¼
Un Pacific pf 2	3	49	48¼	48¼	− ¼
Utd Air L ¾g	21	28⅛	27½	27½	− ¼
Utd Airc 2b	9	30	29¾	29¾	− ⅛
Utd Bisc 1.60a	2	32	31⅞	31⅞	+ ⅛
Utd Carbon 2½	12	57¾	57	57¾	+ ¾
Utd Cig Whel	13	4⅛	4⅛		
Utd Corp .20	30	4⅜			

Stock Market Skids As Earnings Reports Disappoint Traders

By the Associated Press

NEW YORK, July 27.—A buying lull, coupled with a weak tendency in steel and motors, today sent the stock market generally lower.

Losses extended among leaders to nearly $2 a share while scattered gains were held usually under a dollar a share.

Bethlehem Steel, following a disappointing earnings report, was at the bottom of the sag in that division.

An exception was Follansbee Steel, moderately active and up a small amount. It reported first half earnings equal to $2.96 a share as compared with 84 cents a year ago.

Detroit Disputes Continue.

Motors were doubly hit by disheartening news. General Motors reported a big earnings drop in the first half. At the same time the Government ordered another 5 per cent cut in steel for passenger car production in the final quarter of this year.

And labor disputes continued in Detroit in the Ford, Chrysler and Hudson plants where production was impaired.

The additional cut in steel for automobiles also was extended to makers of radios, refrigerators and other such durable appliances for civilian use.

Such news was not offset by the decision of House and Senate committees to recommend major relaxations in consumer credit controls.

Nickel Plate Starts $4 Higher.

Railroads made the best appearance of the major groups because Nickel Plate opened up $4 a share and traded once or twice afterward at the same price before going higher. Other rails were unchanged to a few cents lower.

Utilities held steady, although American Telephone lost a few cents.

Other stocks going lower included Southern Pacific, Northern Pacific, Texas Co., Certain-Teed, American Smelting, Texas Gulf Sulphur (after reporting decreased dividends), United States Steel, Republic Steel, Chrysler, Studebaker, Goodyear, Montgomery Ward, Boeing and Douglas Aircraft.

American Cyanamid had an independent upside spurt around midday amounting to between $3 and $4 at times.

Corporate bonds were narrowly mixed.

N. Y. Bond Market

(Furnished by the Associated Press.)

LIST INCLUDES ONLY SELECTED ISSUES

	1:15
FOREIGN	
Canada 2¾s 74	97½
It P Ut 2-3s77	40¾
Urug a) 4½s78	101½
NEW YORK CITY	
3s 80	110¹⁷⁄₃₂
DOMESTIC	
Am Airl 3s 66	92½
Am&FP 5s2030	98½
AmT&T 3⅜s63	117¾
AMT&T 3⅜s73	104
AmT&T 2¾s61	110
AmT&T 2¾s80	95
AmT&T 2¾s82	95½
AmT&T 2⅝s86	91¾
A C L 4s 52	100¹³⁄₁₆
B&O cv4½2010	59½
B&O TC 4s 85	79
Beth Stl 2¾s70	96
Bos Me 4½s 70	58
CGa 4½s2020B	54¾
CRRNJ 3¼s 87	47¾
Chi & E I inc 97	73
Ch&EIll3¾s85	80
CGW 4½s 2038	78
C&NW 4½s 99	62¼
Cit Serv 3s 77	96½
CCCSL 4½s 77	66⅞
Clev El Ill 3s 82	101⅝
ComlthEd 3s 99	90
Con Ed 3s 79	99⅜
D&R in4½2018	77½
Det Ed cv 3s 58	109¼
Erie 4½s 2015	71½
Firestone 3s 61	100¾
Fla E Cst 5s 74	74
Hud C 5s 62 A	100¾
H&M inc 5s 57	35½
I C 5s 55	106
Koppers 3s 64	100¾
Leh V 4s 2003A	66½
Lorrillrd 3s 63	101¼
ManRRSL 4s59	54⅞
M-K-T 5s 62 A	99¾
Mo Pac 5½s 49	60½
Mo-Pac 5s 65 A	106
Mo-Pac 5s 77 F	106⅛
Mo-Pac 5s 78G	106⅛
Mo-Pac 5s 80H	106½
Mo Pac 5s 81 I	106⅛
Mo-Pac 4s 75	95¾
Mor&E3½2000	58¼
NYC4½s2013A	65¾
N Y C 4s 98	62¼
NYNHin4½s'22	55¼
NYNHH4s2007	68½
N Y S W 5s 40	23
No Pac 4½s 75	104
No Pac 4s 97	106
NoPac 3s 2047	71⅞
P G & E 3s 71	100½
PacT&T3¼s78	102⅞
PacT&T3⅛s83	100¾
P T&T 2¾s 85	94⅝
PennRR4½s65	99½
PennRR4¼s81	93
PhPetcv2⅝s75	131
PCCSL 5s 70 A	104
SLSF 4½ 2022	79¼
ShellUn 2½s71	93⅞
So Pac 4½s 81	93½
SoPac4½sOr77	99¼
Third Ave 5s60	24½
Third Ave 4s60	54½
Vanad 3½s 65	109⅞
W Sh 4s 2361	61¾

N. Y. Curb Market

LIST INCLUDES ONLY SELECTED ISSUES

	1:15
Aero Supply	3⅛
Alaska Airl	7⅝
Ark N Gs A .60	16⅜
Bab & Wil 2a	34
BaldwinSec ¼g	4⅛
Breeze Cp ¼h	9
Brit-Am Oil 1	35¾
[illegible]	3⅝
GtLakesOil&Ch	2
Holl C Gold .24	12½
Humble Oil 4	126½
Imp Oil .60	34¾
Jeanette Glass	3⅝
Kaiser-Frazer	5
Louis L&E 2a	41
Massey Har ½	13
Mead John .60a	[illegible]

Business Briefs

Money in Circulation declined $75 million in the week ended Wednesday, to a total of $27,706,000,000. The figure was $791 million above the corresponding week last year.—Federal Reserve Board.

Bituminous Production in the week ended July 21 was 10,280,000 tons, compared with 8,440,000 in the previous week and 11,195,000 in the similar week last year.—National Coal Association.

Railroad Freight Volume last week amounted to 804,570 cars, 3.2 per cent above the previous week but 3.1 per cent below the comparable 1950 week.—National Coal Association.

Heavy Construction Contracts awarded in the week ended Monday declined to $251,875,000, compared with $361,082,000 the week before and $252,489,000 in the like week last year.—Engineering News-Record.

Standard Oil Co. (New Jersey) estimated net consolidated earnings for the six months ended June 30 at $249 million or $4.11 per common share, vs. $159 millon or $2.63 in the 1950 half.

General Motors Corp. reported first half earnings of $280 million or $3.13, vs. $485 million or $5.45.

Nash-Kelvinator Corp. reported net for the nine months ended June 30 of $12,735,053 or $2.93, vs. $21,482,366 or $4.94.

Gulf Oil Corp. earned $63,319,000 or $2.79 in the first half, vs. $50,621,000 or $2.23.

Standard Oil Co. of California estimated first half net at $84,918,170 or $2.96, vs. $60,407,463 or $2.11.

Merck & Co. first half earnings were $7.2 million of $2.86 vs. $3,966,000 or $1.52.

Union Bag & Paper Corp. earned $7,358,079 or $4.85 in the half, vs. $4,549,208 or $3.02.

Charles Pfizer & Co. earned $6,652,102 or $1.46 in the six months ended July 1, vs. $3,983,442 or 87 cents.

Other earnings included:

For 6 Months Ended June 30.

	1951.	1950.
Babcock & Wilcox	$3.299.596	$4.537.430
Per share	2.34	3.21
American Stove	451.023	x2.077
Per share	0.85	
Hamilton Watch	201.289	123.294
Per share	0.34	0.14
Stone & Webster	2.508.073	2.720.244
Per share	1.19	1.29
Natl Distillers	11.459.864	10.132.057
Per share	1.45	1.27
Mack Trucks	1.920.408	64.402
Per share	1.28	0.04
B T Babbitt, Inc	615.593	492.201
Per share	0.60	0.48
Certain-teed Prod	2.786.931	2.532.874
Per share	1.71	1.54
Century Rib Mills	150.428	101.766
Per share	0.75	0.51
Evans Prod	339.047	361.121
Per share	1.39	1.48
Gen Outdoor Advt	1.145.558	1.327.258
Per share	1.79	2.10
Spiegel, Inc	447.151	452.036
Per share	0.16	0.16
Standard Brands	4.225.184	4.798.907
Per share	1.21	1.39
Baldwin Lima-H	2.007.313	1.552.645
Per share	0.42	0.62
Philip Carey Mfg	1.702.756	1.399.509
Per share	2.07	1.69
Sunshine Biscuits	3.127.935	3.425.104
Per share	3.06	3.35
Carborundum Co	2.785.466	3.040.656
Per share	1.82	1.99
Penick & Ford	1.165.200	1.078.526
Per share	1.58	1.46
Sonotone Corp	167.066	211.917
Per share	0.17	0.22
Island Creek Coal	2.373.362	2.178.093
Per share	1.93	1.77
Life Savers	938.809	1.172.540
Per share	1.34	1.67
Std Cap & Seal	155.565	137.790
Per share	0.33	0.28
xLoss.		
Allen Industries	600.022	629.313
Per share	1.07	1.12
Natl Cash Reg	6.861.181	5.162.716
Per share	3.48	2.88
Phila & Rd Cl & I	1.319.431	1.952.530
Per share	0.92	1.37
Long-Bell Lumber	6.006.461	4.468.724
Per share	3.01	2.24
Miss River Fuel	2.422.285	2.051.508
Per share	1.79	1.67
Inspiration Consol	2.270.430	1.534.512
Per share	1.92	1.30
National Acme	1.225.348	765.814
Per share	2.45	1.53
Scovill Mfg Co	3.499.236	2.806.682
Per share	2.66	2.11
Texas Gulf Sulph	12.682.954	13.820.651
Per share	3.80	4.14
Udylite Corp	1.041.657	1.004.818
Per share	1.27	1.23
Utd-Carr Fastener	1.407.607	1.509.276
Per share	2.31	2.47
Warner Co	1.137.560	1.343.960
Per share	2.39	2.83
Am Safety Razor	390.761	249.302
Per share	0.28	0.18

Dividends Announced

NEW YORK, July 27 (AP). — Dividends declared:

	Rate.	Period	Stk. of record.	Payable.
Extra.				
Eaton Mfg	50c		8-10	8-25
Hancock Oil A & B	25c		8-15	9-1
Northern Insur N Y	25c		8-3	8-14
Harshaw Chem	50c		8-27	9-11
Nat Acme	50c		8-9	8-23
Special.				
Lawr Port Cem	50c		8-31	9-14
Increased.				
Capital City Prod	25c		8-8	8-20
Regular.				
Budd Co	40c	Q	8-14	9-6
Eaton Mfg	50c		8-10	8-25
Emhart Mfg	55c		7-31	8-15
Ga Pac Plywood	37½c	Q	8-10	8-21
Hancock Oil A & B	50c	Q	8-15	9-1
Harb Walker Refract	50c		8-10	9-1
Lawr Port Cem	25c	Q	8-31	9-14
Nat Supply	40c	Q	9-17	10-1
Northern Insur N Y	$1	S	8-3	8-14
	50c	Q	9-7	10-1

			[illegible]	31⅞	+⅛
[illegible]	12	[illegible]	57	57¾	+¾
Utd Cig Whel	13	4⅛	4⅛	4⅛	
Utd Corp .20	30	4⅜	4⅜	4⅜	−⅛
Utd Fruit 3a	18	68¼	67¾	67¾	−¼
Utd Gas Corp 1	30	21¾	21½	21¾	+⅛
UtdGsImp 1.40	18	29	29	29	
Utd M & M 1a	5	14	14	14	
UtdParamTh 2	23	19	18⅞	19	+⅛
US&ForSec.55g	7	47⅜	47¼	47¼	−⅛
U S Gypsum 4a	6	112⅛	112	112	−½
US Ind Chm 3g	4	62¾	61¾	61¾	−1¼
U S Leather	5	24	23⅝	23⅝	−⅜
U S Lines 2	7	18⅜	18¼	18⅜	−⅛
U S Pipe & F 3	3	38	37⅞	37⅞	−⅛
US Plywd 1.40b	5	36¾	36⅝	36⅝	+⅛
U S Rub 2½g	17	65⅜	64¾	65	−⅛
US Smelt ¾g	16	55¾	54	54⅛	−⅞
U S Smlt pf 3½	2	59¼	59¼	59¼	−¼
U S Steel 1½g	62	41¼	40⅜	40¾	−⅝
U S Tob .60g	2	19	19	19	−⅛
Utd Stores pf 6	1	89½	89½	89½	−1
Utd Strs 2pf½g	18	10⅜	10⅜	10⅜	
Univ Pictures	18	9¼	9	9⅛	+¼
VAN NRM .60g	3	15⅜	15⅜	15⅜	−¼
Van Raal 1.30g	1	29⅜	29⅜	29⅜	+¼
Vert-C Sug 2	3	17⅛	17⅛	17⅛	−⅛
Va Caro Chem	4	12⅞	12⅞	12⅞	
Va El&Pw 1.20	17	21	20⅞	20⅞	+⅛
Visking Cp 2a	4	43½	41½	43½	+2¼
Vulcan D 1.40a	3	17⅝	17⅝	17⅝	
WALGRN 1.60a	2	27½	27⅜	27⅜	−¼
Walker H 3a	11	49½	49½	49½	+¼
Walworth .45g	4	9¾	9⅝	9⅝	−⅛
Ward Bak 1a	6	17½	17⅛	17⅜	−⅛
Warner Bros 1	24	13⅜	13⅜	13⅜	
WarnerHudnt 1	2	17⅝	17½	17⅝	+⅛
Warren Pet .80	14	28⅜	27⅞	28	−¼
WaukeshaM 1a	2	16¼	16¼	16¼	−⅛
WesO&S 1.40a	5	31⅞	31¾	31¾	−⅛
Wst Ind Sug 2a	21	36¼	37¼	37¼	−⅛
W Ky Coal 2a	11	21⅜	21⅛	21⅜	+¼
W Penn Elec 2	11	28½	28½	28½	
West Air L ¼g	2	13¾	13¾	13¾	−¼
Western Md	8	21¼	20⅞	20⅞	−⅜
West Pacific 3	2	50½	50¼	50½	+¼
West Un Tel 1g	17	36⅞	36½	38¾	+⅜
WestingAB 1.60	5	28	27¾	28	+⅜
Westhse Elec 2	20	37¾	37½	37½	−¼
Wheel Steel 3	14	39¾	39⅝	39⅝	−¼
White Mot 2a	2	27⅜	27¼	27⅜	+⅛
WhiteSewM 2a	6	17⅝	17½	17⅝	+⅛
Wilcox Oil 1	2	18⅜	18⅜	18⅜	−⅛
Willys-Overlnd	5	8¾	8¾	8¾	
Wilson & Co 1	24	12½	12⅜	12½	
Wilson pf 4¼	3	78¼	78¼	78¼	+½
Wis El Pw 1.20	4	20⅜	20⅜	20⅜	+⅛
Woolworth 2a	10	44¼	43¾	43⅞	−½
Worth P&M 2a	2	25⅛	25¾	25¾	−⅛
Wyand Wor.40a	3	14	14	14	−⅛
YALE & TO 2a	7	44½	44¼	44¼	−¾
York Corp ⅞g	17	14	14	14	
YngstSh&T1½g	16	48¾	48⅛	48¾	−⅜
ZENITH R 2a	6	57⅝	57⅝	57⅝	
Zonite .10g	5	4½	4⅜	4⅜	

Hourly Sales on the Exchange Today:

11:00 a.m. 300 000 12:00 noon 340 000
1:00 p.m. 750 000 2:00 p.m. 000 000

†Unit of trading 10 shares. *In bankruptcy or receivership or being reorganized under the Bankruptcy Act or securities assumed by such companies. Rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semiannual declaration. Unless otherwise noted special or extra dividends are not included cld Called x Ex-dividend. xr Ex rights. a Also extra or extras b Plus stock dividend d Cash or stock. e Paid last year f Payable in stock estimated cash value on ex-dividend date g Declared or paid so far this year h Declared or paid after stock dividend or split-up. k Declared or paid this year an accumulative issue with dividends in arrears p Paid this year. dividends omitted. deferred or no action taken at last dividend meeting w Declared or paid in 1951 plus stock dividend y Liquidating dividend z Payable in stock. exact cash value undetermined on declaration date

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United States Rubber Co. announced that Herbert E. Smith, chairman and chief executive officer, would retire August 31 after 38 years with the company. He will continue as a director and member of the finance committee.

Breeze Cp ¼h	[illegible]	[illegible]	41
Brit-Am Oil 1	35¾	Massey Har ½	13
Brit Celan .10g	3⅝	Mead John .60a	16⅞
Brown-F Dis.80	19⅜	Menasco Mfg	3
Brwn Rub .65g	18¾	Mid St Pet ⅝f	14
BunkHill&S 1a	25	Mid West Ref	3½
Cal&EdmCp.10	13¼	Molybdenm ½a	37⅞
Cal El Pw .60	7¼	Nat Fuel G .80	13¼
Calvn CnsO&G	5½	N Eng T & T 8	114
Cap Transit 2g	36¼	N J Zinc 2¼g	68½
Cessna Airc.20e	5⅞	Northrop Airc	13½
Colt Mfg 4a	64½	PacG&E6pf1½	33
ConsRoyal2.20	5⅝	Pancoastal Oil	5
ContFdy&M 1g	22⅜	PancoastOil wi	2⅞
Creole Pet 2¼g	74⅜	Pantepec Oil	5¾
Det Stl Pr 2a	28	Parker Pen 2a	43¼
Dom Stl&C n	17½	Patican Co ¼g	4⅞
Dumont A ¼g	15¼	Phillips Pkg	9
Duro Test .15g	5⅞	Raytheon Mfg	9
East G & F ¾g	12	St Lawrence	42½
El Bnd&Sh ½f	22¾	Sec Corp Gen	1⅝
Equity Cp .15g	1⅝	Sentry Saf Con	1¼
Fairchd Cm ¾e	33	Std Oil Ky 2a	38⅝
FairchE&A.20g	7¼	Sterling Eng	1½
Fansteel ¼g	22½	Tri Cont war	3⅜
FordMCanA 2a	47½	U S Foil B .40g	40¼
Giant Yell	7¾	Utah Id Sug ¼g	3
Glen Al Cl .20p	11	WrightHar.10g	1 7/16

Washington Exchange

SALES.

Pot El Pwr com—200 at 13⅞. 100 at 13⅞
Virginia Elec & Pwr com—60 at 21⅛.
Wash Gas com—40 at 25⅛.
Potomac Elec Pwr com—100 at 13⅞.
Garfinckel com—100 at 19
Potomac Elec Pwr com—100 at 13⅞.
Wash Gas 4.50 pfd—10 at 101¾.

PUBLIC UTILITY BONDS.	Bid	Asked.
Am T&T cv db 2¾s 1957	115⅝	116½
Am T&T cv db 2¾s 1961	109½	110½
Am T&T cv db 3⅛s 1959	115⅝	
Cap Transit 1st rf 4s 1964	100	100½
Georgetown Gas 1st 5s 1961	113	----
Pot Elec Pwr 3¼s 1977	98½	----
Pot Elec Pwr 3s 1983	98	----
Pot Elec Pwr 2⅞s 1984	94	----
Washington Gas 5s 1960	113	----
MISCELLANEOUS BONDS.		
Ter Rf & W Cp 1st 4s 1958	101	----
PUBLIC UTILITY STOCKS.		
American Tel & Tel (9)	156¼	
Capital Transit (a2)	35½	37
Pot Elec Pwr com (.90)	13¾	14
PEP 3.60% pfd A (1.80)	44½	45½
PEP 3.60% pfd B (1.80)	44½	45½
Southern Co com U (.80)	11¼	11¾
Va El & Pwr com U (1.20)	20¾	21¼
Wash Gas Lt com (1.50)	*25½	
Wash Gas Lt cm pfd (4.25)	*95½	98
Wash Gas Lt c c pfd (4.50)	*101¾	103½
NATIONAL BANK STOCKS		
Capital (†1)	28½	----
Liberty (8)	325	----
Lincoln (†5)	340	-
Riggs (†12)	360	370
Washington (†.60)	38	
TRUST COMPANY STOCKS.		
Amer Sec & Tr (†1)	32	33
Natl Sav Tr (†8)	*457	
Union Trust Co (†1)	42½	46
Wash Loan & Tr (†1.20)	*43	----
SAVINGS BANK STOCKS.		
Bank of Bethesda (†1.50)	40	----
Com & Savings (†10)	325	----
FIRE INSURANCE STOCKS		
American (†6)	*207	----
Firemen's (1.60)	31	----
National Union (.75)	20	----
TITLE INSURANCE STOCKS.		
Columbia (†.30)	13	
Real Estate (†6)	162	190
MISCELLANEOUS STOCKS.		
Carpel Corp	12	15
Garfinckel com (1.50)	19	19½
Garfinckel 5½% pfd (1.375)	21½	23
Garfinckel 4½% pfd (1.125)	18¾	19¼
Hecht Co (1.60)	*31½	32½
Hecht 3¾% cm pfd (3.75)	*88	
Lanston Mono (2)	17¾	18½
Mergenthaler Lino (a.80)	30¾	33
Natl Mtg & Inv pfd (a.30)	8¼	
Peoples Drug St com (2)	31	32½
Security Storage (†5)	112	--
Ter Ref & Wh Corp (3)	52	
Wdwd & Lothrop com (2)	32	32¾
Wdwd & Lothrop pfd (5)	106	

*Ex dividend. b Books closed. †Plus extra or extras a Paid so far this year. p Paid in 1950 u Unlisted.

Simmons Co. earned $2,934,480 or $2.39 in the six months ended with June, vs. $3,738,515 or $3.09. It reported that a reserve of $1 million had been set up on account of Kansas City flood loss.

[illegible]				
Lawr Port Cem	[illegible]			
Nat Supply	40c	Q	[illegible]	[illegible]
Northern Insur N Y	$1	S	8-3	8-14
Peoples Drug Strs	50c	Q	9-7	10-1
Revere Cop & Br	50c		8-10	9-1
Signode Stl Strap	25c	Q	8-15	9-1
Syracuse Transit	50c		8-15	9-1
Tampax Inc	50c	Q	8-9	8-29
U S Play Card	$1		9-15	10-1
Acme Steel	50c	Q	8-14	9-12
Am Potash A and B	50c	Q	8-31	9-15
Buckeye Pipe Line	20c	Q	8-17	9-15
Central Soya	40c	Q	8-4	8-15
Chain Belt	40c		8-10	8-25
Gt North Rwy pfd	$1		8-21	9-21
Harshaw Chem	40c		8-7	9-11
M & M Wodworking	25c		8-7	8-20
Miss Power 4.60 pf	$1.15	Q	9-15	10-1
Nat Acme	50c	Q	8-9	8-23
Nazareth Cement	25c	Q	8-31	9-15
N Y Dock pf	20c		8-15	9-1
Quaker State Oil	50c		8-31	9-15
The Fair	25c		8-29	9-12
Tide Wat Assoc Oil	50c	Q	8-10	9-1
U S Print & Lith	75c		8-15	9-1

Chicago Grain

CHICAGO, July 27 (AP).—Wheat punched out gains ranging to around two cents at times on the Board of Trade today. Other cereals scored more modest advances in a generally active market.

A good part of the buying in wheat at the start came from a large commission house. This could have represented some revival in flour business, or the sale of some wheat to foreign countries over night, brokers said. It was not known immediately what was behind the buying.

After the opening bulge the market settled down to a more sedate pace. Still, wheat held onto a good part of its early gains.

Wheat near the end of the first hour was 1¼-1½ cents higher, September, 2.34¾; corn was ⅛-⅜ higher, September, 1.72⅜, and oats were ⅛-⅜ higher, September, 77. Soybeans were ¾-1¾ cents higher, September, 2.85¾, and lard was 10 cents lower to 10 cents a hundred pounds higher, September, 16.17.

Traders generally were expecting some pickup in domestic flour business, if only because it has been so dull over recent weeks that a revival more or less has to develop. Reports from the Southwest said there was a little better inquiry for flour yesterday.

Cash wheat receipts slumped a bit further here today, totaling 199 cars. The detailed Kansas crop report noted that, in addition to the losses in grains caused by the floods, there also was an important loss in soil washed away by the rampaging streams and rivers.

Some more Canadian oats and rye arrived here today. That brought the total receipt of oats to more than 9 million bushels since the movement started this spring. There haven't been many shipments of rye, but these have been picking up speed in the past few weeks.

Official figures place the acreage sown to all wheat in Canada this year at 25,731,300 acres, compared with 27,021,200 acres last year. The crop last year was caught by an early frost. From all reports, this year's Canadian crop is mostly coming along in splendid style.

Chicago Livestock

CHICAGO, July 27 (AP) (USDA).—Salable hogs, 6,000; very active and uneven; butchers 25 to fully 50 cents or more higher sows 25-30 cents higher; bulk choice 180-240 pounds, 23.50-23.75; top, 23.75, freely; 240-270 pounds, 22.50-23.50; heavier weights scarce; few lots to around 310 pounds down to 21.00; choice sows, 400 pounds and under, 18.50-20.75; few choice 300 pounds and less to 21.00; most 400-500 pounds, 17.50-18.75; 500-600 pounds, 16.75-17.75; good clearance.

Salable cattle, 600; salable calves, 200; supplies extremely small; trade mostly steady; bulls still slow; few loads and lots good to low prime-fed steers and mixed yearlings, 33.00-36.75; load choice to prime, 1,190-pound steers, 36.75; few utility to low-good steers, 27.00-31.50; sprinkling utility and commercial heifers, 23.50-29.00; few low-commercial cows, 27.00-28.00; canner to utility cows, 18.00-26.00; largely 19.00-25.50; few utility and commercial bulls, 26.50-29.00; odd cutters down to 24.00; cull to prime vealers, 20.00-37.00; most commercial to choice kinds, 31.00-36.50.

Salable sheep, 300; meager supply native spring lambs and sheep slow, about steady; extreme top native spring lambs, 32.00, paid sparingly; bulk, 30.00-31.50; fed lambs and yearlings absent; slaughter ewes, 11.00-14.00 mostly.

Murder 'Victim' Found Alive, Faces Quiz on Swamp Mystery

By the Associated Press

NEW ORLEANS, July 27.—Legally dead and "buried" for two years, Sam Jones set off a weird Louisiana swampland murder mystery when found alive in a barber's chair.

Authorities were baffled today by the finding of the 43-year-old Jones in Denver, Colo

As far as Louisiana officers were concerned Jones had been in his grave since a knife-slaying two years ago.

They were equally puzzled as to the identity of the body resting in Sam Jones' grave.

These are the persons whom police plan to question:

1. Jones, known also as John C. Harper in Denver where he has spent most of his time since he was "murdered." He has been arrested for investigation of murder and will be questioned on his arrival today from Denver.

2. Donald Easterwood, a 26-year-old GI student welder and father of four children, who was tried and acquitted on charges of murdering Jones. Easterwood was arrested last for investigation of murder.

3. Jones' common law wife, Patricia Land, who identified the decomposed body found in Jefferson Parish swamps as that of Jones. She admitted the slaying, repudiated her statement and testified in court she saw Easterwood kill Jones.

Freed in Killing.

Easterwood worked at a New Orleans filling station with Jones and came under suspicion after Jones disappeared and $96 was reported missing from a cash drawer.

Easterwood was indicted on the murder charge largely on the Land woman's testimony. A jury freed him, however, and in doing so gave him a $100 gift to start over again.

Chief Deputy Sheriff John Faulkner of Jefferson Parish and another deputy went to Denver earlier this week to look for Jones. They were accompanied by a former friend of Jones, John C. Painter.

Mr. Painter had a chance meeting with Jones several months ago in Denver. When Mr. Painter returned to New Orleans he told his story to the New Orleans States. The newspaper notified the sheriff.

Jones admitted taking the money from the gas station, but denied that he knew anything about a slaying.

Mr. Faulkner said a murder charge will be filed against Jones, but the name of the victim will not be included in the charge.

Hope for More Facts.

"Jones is beginning to get nervous," Mr. Faulkner said in Denver. "He was calm when he was arrested, but his manner is changing. I am confident he will give us considerable information by the time we land at New Orleans. There are indications he will tell us what it's all about."

The chief deputy said he has important information about the murder victim and he said he felt Jones "knows a great deal about it."

Trousers taken from the corpse bore laundry marks of an address where Jones formerly lived.

Police are conducting a State-wide search for Miss Land. Matthews S. Braniff, assistant district attorney, said she will be charged with perjury when found.

Dr. Kermit Brau, Jefferson Parish coroner, said it may be necessary to exhume the body of the man buried in Jones' grave. "I want to talk to Jones before I make any decision," he said.

Group Insurance Sold To International Bank

By the Associated Press

NEW YORK, July 27.—The New York Life Insurance Co. announced today a group policy had been issued to cover some 425 employes of the International Bank for Reconstruction and Development.

The coverage provides life insurance and accidental death and dismemberment for a face amount of approximately $2,250,000 for the world bank staff members.

Produce Markets

Produce quotations from Baltimore, furnished by the Agriculture Department:

Apples—Steady; bushel baskets New Jersey Starrs, 2½-inch up, no grade mark, 1.75-2.00; William Reds, no grade mark, 2½-inch up, 2.25-50; Pennsylvania William Reds, U. S. No. 1, early, 2¼-inch up, 2.25-50; Rambos, U. S. No. 1, 2½-inch up, 2.75; no grade mark, 2½-inch up, mostly 2.75; 2¼-inch up, 2.00-25.

Potatoes—Dull; U. S. No. 1, size A unwashed cobblers, Delaware, 100-pound sacks, 1.75-85, few higher; 50-pound sacks, 90-1.00; 50-pound sacks, U. S. No. 1, size B, 40; 100-pound sacks, Katahdins, few sales, 2.25; 50-pound sacks, 1.00-15; Eastern Shore, Md., 100-pound sacks, 1.85-2.00; 50-pound sacks, 80-90, few higher; bushel baskets, Chippewas, washed, 1.15-25; Pennsylvania 100-pound sacks, cobblers, 1.70-85.

Beans and Beets.

Snap beans—Stronger; good stock, Maryland, nearby, bushel baskets, hampers and sacks, per bushel, Valentines, ordinary quality, 1.25; New York, bushel baskets, Valentines, best, 3.25-3.75; some 2.75-3.00; New Jersey bushel hampers, Valentines, fair quality, 1.25; Pennsylvania, bushel baskets, Valentines, 2.00-2.50; some 1.25.

Beans (lima)—Barely steady; bushel hampers, New Jersey, 2.00-2.25; mostly 2.00; few 2.50; Eastern Shore, Maryland, 2.00-2.25; mostly 2.00; fair quality, 1.75.

Beets—Nearby, per bunch, 4-5; few 3.

Cabbage—About steady; mostly packed locally, round-type, Pennsylvania, bushel baskets, mostly large, 75-1.00; best, mostly 1.00; used orange boxes, 1.00-1.15; mostly 1.00; New Jersey, used orange boxes, 1.00-1.25.

Carrots—Dull and slightly weaker; topped, washed, New Jersey, bushel baskets, 2.00-2.25; 50-pound sacks, 2.25; New York, 50-pound sacks, mostly 2.00.

Cauliflower—Slightly weaker; New York Catskill section, double-deck crates, including holdovers, 1.50-2.00; best mostly 2.00.

Celery—Dull; half-crates, washed, New Jersey, Golden Heart, 3 dozen, best, 2.25; fair quality, 1.75-2.00; 4½-5 dozen, 2.50; pascal, 3-5 dozen, mostly 2.50; few 3½ dozen high as 3.00; hearts, Golden, 1 dozen, 1.10; 50s, 2.50-3.50; mostly 3.00; Pascal, 3 dozen, 2.75; 50s, 2.50-3.00; mostly 3.00; New York, Golden Heart, 2-3 dozen, 2.00-2.25; 4-8 dozen, 1.00-1.50; best mostly 1.50.

Celery-cabbage—Ohio, 16-quart baskets, mostly 1.00.

Corn—About steady good stock, crates, sacks, bushel baskets, 4-5 dozen, mostly 4-4½ dozen, North Carolina, yellow, mostly 1.00-1.25; few 1.40; ordinary quality, 50-85 cents; Eastern Shore Virginia, yellow, 1.25-1.50; white, 2.25; Western Shore Virginia, yellow, best, 1.25-1.50; fair quality, 75-1.00; white, best, 2.25-2.50; fair to ordinary quality, 1.50-2.00; Norfolk section, white, 2.00; Eastern Shore Maryland, white, fair quality, 1.25-1.50; nearby, yellow, 1.25-1.50; fair quality, 75-1.00; white, best, 2.00-2.50; fair to ordinary quality, 1.25-1.75; New York, yellow, fair quality, 1.00; Connecticut, yellow, 1.00-1.25.

Poultry Quotations.

Poultry—Market about steady; receipts light; trading moderate; fryers, 3¼ pounds and up, 32-34, mostly 33-34, few best, 35; Hens, few sales, heavy type mostly, 32-33, few lower; light type, 21-22; few best, 23-25; few 20.

Grain Market.

Flour—Receipts, 6,351 100-pound sacks.

Wheat—Receipts, 24,454 bushels; shipments, 96,000 bushels; stocks, 5,525,702 bushels; No. 2 red winter garlicky, spot, domestic, 2.17½; July, 2.17½; No. 3 2.14½.

Corn—Receipts, 85,027 bushels; shipments, 396,000 bushels; stocks, 1,119,807 bushels.

Oats—Receipts, 22,500 bushels; shipments, none; stocks, 15,707 bushels.

Barley—Receipts, none; shipments, none; stocks, 92,053 bushels.

Rye—Receipts, 3,416 bushels; shipments, 94,415 bushels; stocks, 410,644 bushels.

Soybeans—Receipts, none; shipments, none; stocks, 32,225 bushels.

Millfeed—Receipts, 95 tons.

Eggs and Butter.

Eggs—Market steady; demand good; offerings moderate; wholesale prices, A large, 63-65; A mediums, 56-58; B large, 55-57; current receipts offerings very light; ungraded, 45-48, according to quality and weight.

Receipts—Butter, none; eggs, 6,254 cases.

New York Cotton

NEW YORK, July 27 (AP).—Cotton futures spurted upward to gains of as much as $2 a bale in forenoon trading today. A broad covering movement by New Orleans and local traders found offerings sarce, with the rise accelerated as stop-loss orders were touched off. However, nearby deliveries later dropped back about $1 a bale from the best levels of the day as increased hedging and some profit-taking were attracted by the advance.

Traders continued to feel that the market was oversold and attention was drawn to reports that ginners and warehousemen predict a heavy movement of cotton into the Government loan if prices are 35 cents a pound or lower.

A leading spot firm said it was thought that large cotton growers will refuse to sell unless spot prices are 1 to 2 cents a pound over loan values. The loan on the 1951 crop will be based on the mid-July cotton parity to be announced this afternoon after the close of trading. A loan slightly under 32 cents a pound is anticipated.

Private advices said there were scattered rains through Central Texas, with about a 1-inch rainfall at Austin. Scattered showers were also reported in East Texas and Oklahoma. Rains in these areas were badly needed.

Noon prices were 75 cents to 1.50 a bale higher than the previous close. October 35.11, December 35.03 and March 35.10.

Foreign Exchange

NEW YORK, July 27 (AP).—Foreign exchange rates follow (Great Britain in dollars, others in cents):

Canadian dollar in New York open market, 5 1/16 per cent discount or 94.43¾ cents, unchanged.

Europe—Great Britain (pound), 2.80 1/16, unchanged; 30-day futures 2.80⅜, unchanged; 60-day futures, 2.80 11/16, unchanged; 90-day futures, 2.81, unchanged; Belgium (franc), 1.99, unhanged; France (franc), .28⅝ of a cent, unchanged; Holland (guilder), 26.32, unchanged; Italy (lira), .16¼ of a cent, unchanged; Portugal (escudo), 3.49, off .01 of a cent; Sweden (krona), 19.35, unchanged; Switzerland (franc) (free), 23.06, unchanged.

Latin America—Argentina (free), 7.25, unchanged; Brazil (free), 5.50, unchanged; Mexico, 11.57, unchanged; Venezuela (bolivar), 30.05, unchanged.

Far East—Hong Kong dollar, 17.60, unchanged.

U. S. Skills, Machines To Aid Europe Output Under New ECA Plan

By the Associated Press

PARIS, July 27.—The Marshall Plan has begun an intense campaign to raise Europe's productivity by a third—and make sure the benefits of such an increase filter down to the working man's pay envelope.

The key point in the new scheme is that American private enterprise will be put in direct touch with its European opposite number, with the approval of the governments involved, according to Economic Co-operation Administration chiefs here.

Under the new, intensified productivity campaign some American industries will virtually "adopt" industries in Europe whose output corresponds to theirs. This will mean an interchange of skills and machines on a greater-than-ever scale.

In addition, the Marshall Plan missions are to see to it that benefits of improved productivity result directly in higher wages for workers and lower prices for consumers, according to Henry Parkman, who is retiring next week as chief of the Marshall Plan mission to France.

"Mr. Parkman told reporters that "all the planning for this new policy has been done in full co-operation with the governments."

He said it would involve an intensification of the interchange of technical experts between the United States and Europe, and the supplying of equipment and financial aid from the United States to help European productivity.

Mr. Parkman, a former brigadier general in the United States Army and one time United States representative on the International Ruhr Authority, said "the major part of the ECA program in Europe in the next year is to be to increase the value of industrial and agricultural production."

Mutual Bank Deposits Reach Record Total

By the Associated Press

NEW YORK, July 27.—Total deposits of the Nation's 529 mutual savings banks hit a record high of $20,397,000,000 on June 30, Carl G. Freese, president of the National Association of Mutual Savings Banks, reported today.

Mr. Freese, who also is president and treasurer of the Connecticut Savings Bank of New Haven, said deposits increased $372 billion, or 1.9 per cent, during the first half year.

This compared with an increase of $652 million, or 3.4 per cent, in the first half of 1950. The increase for the 12 months ended June 30 was $458 million, or 2.3 per cent.

Mr. Freese said the lesser gain in 1951 reflects a 1 per cent decline in deposits and an 11 per cent increase in withdrawals, compared with 1950.

During June total deposits gained $163 million, well above the $133 million gain in June, 1950.

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