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# U. S. STEEL JUMPS TO NEW HIGH OF 111 AS MARKET GAINS

Slight Advances Made  
On Light Bond  
Market.

By United Press  
NEW YORK, July 12.—U. S. Steel common stock advanced 27½ points to 111½, a new high on the movement, and led the stock market into higher ground today.

Steel shares moved up with U. S. Steel. Youngstown Sheet & Tube reached 88½, up 1½; Bethlehem Steel 92½ up 2, and Republic 35½ up 7½.

Nonferrous metal issues were firm with gains ranging to more than a point in American Zinc. Anaconda reached 56½ up 1½ in a firm copper section.

Gains of 1 to 2 points were noted in Boeing Aircraft, Caterpillar, Traction, International Harvester, Oliver Farm, Chrysler, Douglas Aircraft, du Pont, General Electric, Marshall Field, Montgomery Ward, Monsanto Chemical, Southern Pacific, New York Central, and Union Bag.

Corporate bonds advanced irregularly in quiet trading today under lead of rails and steels. U. S. Government bonds were mixed.

## FIRST HOUR

The market opened irregular and quiet after which prices advanced under lead of steel. U. S. Steel went to 114½ for 1% gain and Bethlehem was 1½ higher at 91%. General Electric turned active to show 1% gain at 56½. Du Pont gained more than a point and Chrysler at 104½ had 1½ gain. New York Central led rails with 7% gain at 40%. Marshall Field was active to show 1% gain at 25%. Metals generally showed fractional strength.

Volume approximated 190,000 shares compared with 240,000 shares Friday. Dow-Jones averages—Industrial 177.64, up 0.92; Railroad 54.25, up 0.25; Utility 28.03, up 0.03.

## SECOND HOUR

U. S. Steel continued the feature rising 112% for 3% advance. Youngstown Sheet & Tube gained 2½ to 89½, Bethlehem at 92½ was 2% higher and Republic gained a point to 40. Southern Pacific gained 1½ to 48 and Union Pacific had 2 points gain at 130. Chrysler at 104½ was a point higher and du Pont at 156½ was 2½ higher.

Selected Industries, Inc. net assets June 30 equal to \$137,424 a share on \$5.50 prior stock and \$24.60 on \$1.50 convertible stock vs. \$41.17 on prior stock and \$35.58 on convertible last Dec. 31 and \$126.14 and \$22.27, respectively, year ago.

Simmons Hardware & Paint Corp. and subsidiaries, fiscal year ended May 31, net profit \$229,635, after Federal taxes, vs. \$76,922 last preceding.

Tri-Continental Corp. net assets June 30 equal to \$10.32 a common share vs. \$12.89 on Dec. 31 and \$9.81 year ago.

Western Union Telegraph Co. five months' net income \$1,830,972 or \$1.75 a share vs. \$2,229,589 or \$2.13 year ago; May net income \$120,942 vs. \$50,717,197 year ago.

Cuneo Press, Inc. regular quarterly 50 cents a common share, payable Aug. 2 record July 30.

## DIVIDENDS

First National Bank of Chicago, regular quarterly \$1.50 payable Oct. 1 record Sept. 30.

International Utilities Corp. \$1.75 on \$7 preferred and 87½ cents on \$3.50 prior preferred both payable Aug. 1 record July 22 vs. like amounts on May 1.

Louisville Gas & Electric Co. 12 months ended May 31 net income of \$49,618 or \$1.65 a share on combined "A" and "B" common vs. \$1,673,211 or \$1.85 in preceding 12 months.

McGraw Electric Co. regular quarterly \$1.25 on preferred payable Aug. 1 record July 19.

Utility & Industrial Corp. 6 months ended June 30, net assets \$4,525,490 equal to \$2.74 a share vs. \$4,233,617 or \$2.74 year ago.

Braddock-Billmores Hotels Corp. 6 months ended June 30, profit \$11,373 vs. \$2,435, year ago; June loss \$1745 vs. \$441, year ago.

American European Securities Co. net assets June 30 equal to \$11.64 a common share vs. \$1.57 on Dec. 31 and \$1.15 June 30, year ago.

American Telephone & Telegraph Co. May net operating income \$1,374,367 vs. \$1,793,404 year ago; five months net operating income \$9,101,774 vs. \$9,311,219 year ago.

Bridgeport Machine Co. six months ended June 30 profit \$280,702 before income taxes vs. \$223,611 year ago; June profit \$67,811 vs. \$43,600 year ago.

Broad Street Investing Co. Inc. net assets June 30 equal to \$33.17 a share vs. \$35.25 on last Dec. 31 and \$31.16 year ago.

Capital Administration Co. Ltd. net assets June 30 equal to \$21.32 a share class "A" stock and 33 cents a share class "B" vs. \$1.18 on Class "B" last Dec. 31 and 21 cents on Class "B" year ago.

New England Telephone & Telegraph Co. May net operating income \$1,126,181 vs. \$198,626 year ago; 5 months net operating income \$5,527,650 vs. \$5,320,245 year ago.

Following are the commodity prices used in compiling the daily price index.

New York Central R. R. Co. 5 months net income \$7,669,431 or \$1.18 a share vs. net loss \$684,862 first 5 months last year; net income \$1,215,940 vs. \$7,493, year ago.

Pittsburgh & Lake Erie R. R. Co. 5 months ended May 31 net income \$1,732,349 or \$2.01 a share vs. \$1,06,998 or \$1.63 year ago; May

# The Times Financial and Market Page

## LATEST NEW YORK STOCKS

By United Press

—

A

Net

High

Low

Last

Change

%

Adams Exp.

18

18

18

—

Alaska Jun.

12½

12½

12½

—

Allied Stores

18½

18½

18½

—

Alis. Chai.

68½

68½

68½

—

Am &amp; F. Fw.

8%

8%

8%

—

Am. Roll Mill

37½

37½

37½

—

Am. Sm. Dies.

54½

54½

54½

—

Am. T. &amp; T.

16½

16½

16½

—

Am. Zinc

12½

12½

12½

—

Anaconda

55%

55%

55%

—

Arch. D. Corp.

42½

42½

42½

—

Armstrong Cork

17½

17½

17½

—

Atlas Corp. pf.

20½

20½

20½

—

Aviation Corp.

16½

16½

16½

—

Bald Loco.

6%

6%

6%

—

Barber Co.

32

32

32

—

Caterpillar Tr.

32½

32½

32½

—

Boeing Air.

23½

23½

23½

—

Borg Warner

23

23

23

—

Bucyrus-Erie

22½

22½

22½

—

Butter Bros.

15½

15½

15½

—

Butter Corp.

6½

6½

6½

—

Calumet Zinc

37

37

37

—

Caterpillar Tr.

32½

32½

32½

—

Caterpillar Tr.

32½