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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Acquisition of ERCO—

The acquisition by this corporation of Engineering & Research Corp. of Riverdale, Md., was announced on Nov. 11 by Charles J. Hardy, Jr., Chairman of the Board. ERCO, as the company is known, was formed in 1931 as a developer of production tools and components for aircraft. Prior to World War II, ERCO developed and produced the famous spin-proof Ercoupe plane.

With two major units, ACF Electronics at Alexandria, Va., and Avion Instrument Corp. at Paramus, N. J., already in the field of electronics, the purchase of ERCO places ACF Industries, Inc. among the leaders in this new and growing industry. ERCO, with a backlog of orders approximating \$23,000,000, is presently engaged in the production of electronics and airplane equipment.

Located about seven miles northeast of Washington, D. C., ERCO's plant and flying field occupy a site of 232 acres, with substantial office, laboratory, and production facilities.—V. 180, p. 1533.

Agricultural Insurance Co.—Correction—

It is announced that the new fleet lease insurance plan covers companies leasing private cars, certain trucks and buses, but does not apply to taxis. See V. 180, p. 1869.

Alabama Gas Corp.—Stock Offering Oversubscribed—

The common shareholders have oversubscribed the \$4,119 new common shares offered them under subscription warrants which expired on Nov. 10. Shareholders applied for a total of approximately 129,962 shares under their primary and conditional purchase privileges, for a subscription rate of 154.5%. The offering was underwritten by a group headed by Allen & Co.

Shareholders applied for approximately 80,337 shares under their subscription rights to purchase one new share, at \$22, for each 10 shares held. This represented a subscription rate of 95.5%.

Shareholders also applied for approximately 49,625 additional shares under a conditional purchase privilege to subscribe for stock not taken by other shareholders under their subscription rights.

Only an indicated 3,782 shares remain to be allocated under the conditional purchase privilege.—V. 180, p. 1649.

Aluminium Ltd.—Secondary Offering—A secondary offering of 40,000 shares of capital stock (no par) was made on Nov. 9 by The First Boston Corp. and Kuhn, Loeb & Co. at \$69 per share, with a dealer's discount of \$1.25 per share. This offering was completed.—V. 180, p. 1533.

Shareholders applied for approximately 80,337 shares under their subscription rights to purchase one new share, at \$22, for each 10 shares held. This represented a subscription rate of 95.5%.

American Encaustic Tiling Co., Inc.—Orders Exceed Production—Declares Year-End Dividends—

Malcolm A. Schwelker, President, on Nov. 5 stated that the company is in excellent condition. Orders on hand assure capacity production into 1955 with orders currently being received in excess of capacity production.

The directors have declared a year-end dividend of 10 cents per share in addition to the usual quarterly dividend of 15 cents per share, both payable Nov. 30 to shareholders of record Nov. 23. This payment will bring total disbursements for 1954 to 70 cents per share as compared with 1953 payments of 60 cents per share.—V. 180, p. 1869.

American-Hawaiian Steamship Co. — Court Renders Decision on S.S. "Hawaiian"—Edward P. Farley, Chairman, on Nov. 4 said in a letter to stockholders:

On Oct. 5, 1954, the U. S. Court of Claims announced its decision in the company's suit for just compensation for the use of the S.S. "Hawaiian" while under bareboat requisition from July 7, 1943 to May 1, 1946. The Court found that the company is entitled to compensation at the rate of \$2.50 per deadweight ton per month for the entire requisition period, less the sums paid on account by the War Shipping Administration. The Court also held that, as additional compensation, the company is entitled to interest at the rate of 4% per annum on the unpaid balance of each monthly instalment, continuing to the time of payment of the judgment.

According to the company's computations, the recovery, including interest to Oct. 31, 1954, would amount to approximately \$690,000, after deduction of the payments on account, which were at the rate of 96c per deadweight ton per month. The net recovery will depend on the rate of income tax applicable.

The decision of the Court of Claims will be a final determination of the suit unless the U. S. Supreme Court should review the decision. Either the company or the government may apply for such review, but it is discretionary with the Supreme Court whether to grant the application.

No decision has yet been made either by the company or, so far as we are aware, by the government, as to whether application for review should be filed. The time allowed for such applications will not expire until 90 days after the formal judgment of the Court of Claims has been entered, which will not occur until the total amount of the judgment has been computed and agreed on by the parties or stated by a Commissioner.

The final decision in the "Hawaiian" case will have a direct bearing on the company's pending suits to recover just compensation for the use of 15 other of its freighters requisitioned on the same terms as the "Hawaiian" and used by the government concurrently with her because, by agreement with government counsel, all evidence in the "Hawaiian" case is admissible in the other 15 suits. The average period of the use of all 16 vessels was about 28 and three-quarter months and their average deadweight capacity was about 10,645 tons.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks).....	13
New York Stock Exchange (Bonds).....	21
American Stock Exchange.....	29
Boston Stock Exchange.....	34
Cincinnati Stock Exchange.....	34
Detroit Stock Exchange.....	34
Los Angeles Stock Exchange.....	34
Midwest Stock Exchange.....	36
Philadelphia-Baltimore Stock Exchange.....	37
Pittsburgh Stock Exchange.....	37
San Francisco Stock Exchange.....	37
Montreal Stock Exchange.....	38
Canadian Stock Exchange.....	39
Toronto Stock Exchange.....	40
Toronto Stock Exchange—Curb Section.....	43
Over-the-Counter Markets.....	44
Transactions New York Stock Exchange.....	33
Transactions American Stock Exchange.....	33
Dow-Jones Stock and Bond Averages.....	33
National Quotation Industrial Stock Averages.....	33
SEC Index of Stock Prices.....	33

Miscellaneous Features

General Corporation & Investment News Cover State and City Bond Offerings.....	52
Redemption Calls and Sinking Fund Notices.....	48
Dividends Declared and Payable.....	9
Foreign Exchange Rates.....	47
Combined Condition Statement of Federal Reserve Banks.....	48
Condition Statement of Member Banks of Federal Reserve System.....	47
The Course of Bank Clearings.....	45

CONSOLIDATED EARNINGS FOR 9 MONTHS ENDED SEPT. 30, 1954

Operating revenue.....	\$3,689,717
Interest and dividends (\$490,078) and profit on sale of securities (\$232,191).....	722,269
Total income.....	\$4,411,986
Operating expense (incl. provision for deprec. of \$295,517).....	4,673,600
Mortgage interest expense.....	50,999
Provision for Federal income taxes.....	61,309
Loss carried to earned surplus.....	373,922
Earned surplus, Jan. 1, 1954.....	19,545,568
Total.....	\$19,171,646
Dividends paid (\$2.25 per share).....	823,500
Earned surplus, Sept. 30, 1954.....	\$18,348,146

—V. 180, p. 1097.

American Leduc Petroleum, Ltd.—To Increase Stock

The shareholders on Dec. 17 will vote on increasing the number of shares authorized from 3,000,000 to 10,000,000 and a change in par from no par value to 10 cents per share.

The directors on Nov. 10 voted to file application to list the company's shares on the American Stock Exchange.

Lowell M. Birrell, Chairman of the board, stated there were no immediate plans for issuance of the additional shares upon authorization. The board felt it desirable to have additional shares authorized in event of possible future acquisitions, or mergers with other companies, Mr. Birrell said.—V. 180, p. 1429.

American Smelting & Refining Co.—New Bulletin—

This company's Federated Metals Division has published a new 18-page bulletin, No. 168, entitled, "Test Bars," co-authored by Donald L. LaVelle and Robert A. Colton.

Aimed at the copper and aluminum alloy casting field, and written from a foundryman's viewpoint, the bulletin discusses current test bar theory and practice. Design of test bar patterns, production of test bars (melting, pouring, heat treatment), testing procedures, and many other subjects are covered in detail with pertinent illustrations.—V. 180, p. 905.

American Telephone & Telegraph Co.—Earnings—

Period End. Sept. 30—	1954—Month—1953	1954—9 Mos.—1953		
Operating revenues.....	27,639,707	22,377,087	248,966,387	206,567,745
Operating expenses.....	19,216,991	17,384,726	172,818,071	154,526,463
Federal income taxes.....	2,845,000	2,124,000	22,825,000	19,450,000
Other operating taxes.....	1,492,361	1,377,486	14,520,328	13,529,455
Net operating income.....	4,085,355	1,490,875	38,802,988	19,061,827
Net after charges.....	117,148,699	106,961,208	354,618,295	310,041,283

—V. 180, p. 1650.

Anheuser-Busch, Inc. (& Subs.)—Earnings Slightly Up

Nine Months Ended Sept. 30—	1954	1953
Net sales.....	170,880,168	183,500,526
Income before provision for income taxes.....	23,339,875	31,073,613
Provision for income taxes.....	12,340,984	20,118,471
Net earnings.....	10,998,891	10,955,142
Dividends paid.....	4,228,875	4,027,500
Income reinvested in the business.....	6,770,016	6,927,642
Earnings per common share.....	\$2.34	\$2.33

—V. 180, p. 1533.

Anticline Uranium, Inc., San Francisco, Calif.—Files—

The corporation on Oct. 28 filed a letter of notification with the SEC covering 2,970,000 shares of class A capital stock to be offered at par (10 cents per share) through Coombs & Co. of Los Angeles, Inc., Los Angeles, Calif. The net proceeds are to be used to pay expenses incident to mining operations.

Arco Steel Corp.—To Increase Operations—

This corporation announced on Nov. 4 that it is preparing to re-light the Sixth Street blast furnace at its Ashland, Ky., works.

The furnace has been out of operation since early this year. R. S. Gruver, Administrative Vice-President, said that the furnace would return to the production as soon as necessary preparatory work was completed.

With the re-lighting of this furnace, all seven of Arco's blast furnaces will be at work producing pig iron for the company's open hearths.—V. 180, p. 530.

Armour & Co., Chicago, Ill. — Registers With SEC—Plans Exchange Offer to Holders of \$6 Preferred Stock

This company filed a registration statement with the SEC on Nov. 8, 1954, covering 500,000 shares of its \$5 par common stock. According to the prospectus, the company's board of directors has approved a plan for the retirement of the company's \$6 cumulative convertible prior preferred stock. Such plan provides for redeeming each share of preferred stock for \$120 of debentures of the company and one warrant for the purchase of one share of common stock of the company.

The plan will be implemented by an amendment to the articles of incorporation of the company which provides in effect for (a) changing the existing redemption prices for the preferred stock from \$115 per share and dividends accrued to the date of redemption to a redemption price of \$120 per share, payable in (1) 5% Cumulative Income Subordinated Debentures, due Nov. 1, 1984, of the company, of like principal amount and (2) one warrant for the purchase of one share of common stock, and the period for giving notice of redemption from not less than 60 nor more than 90 days to not less than 10 nor more than 60 days, and (b) waiving the preemptive rights of holders of common stock to subscribe for, or purchase, or acquire, from the company, the warrants or the additional shares of common stock of the company to be issued pursuant to the exercise of the warrants.

The amendment will be adopted upon receiving the favorable vote of two-thirds of the 500,000 presently outstanding shares of preferred stock and two-thirds of the 4,065,711 presently outstanding shares of common stock (which are the only two classes of voting securities entitled to vote on the amendment), each such class voting separately.

The warrants for common stock of the company will be bearer warrants, transferable by delivery, granting the holder thereof the right, for 10 years, to purchase one share of common stock of the company for each warrant held at the following prices: \$12.50 per share during the first two years, \$15 per share during the next three years, \$17.50 per share during the next two years and \$20 per share during the last three years.

The corporation on Nov. 8 also filed an application under the Trust Indenture Act for qualification of the trust indenture pursuant to which the \$60,000,000 of 5% cumulative income subordinated debentures, due Nov. 1, 1984, are to be issued in payment of the redemption price of the preferred stock. The company claims an exemption from registration of the debentures under the Securities Act of 1933.—V. 178, p. 1157.

Arrowhead & Puritas Waters, Inc., Los Angeles, Calif.—Registers Stock With Securities and Exchange Commission—Plans Private Sale of Notes—

This corporation on Nov. 8 filed a registration statement with the SEC covering 275,000 shares of its \$1 par company stock, of which 50,000 unissued shares are to be offered for the account of the company and 225,000 outstanding shares for the account of a selling stockholder. Blyth & Co., Inc., is named as the underwriter; and the public offering price and underwriting terms are to be supplied by amendment.

Net proceeds to the company from its sale of the 50,000 new shares and of a proposed \$800,000 borrowing from The Prudential Insurance Co. of America, are to be utilized to retire an outstanding \$612,500 unsecured term loan, an outstanding \$250,000 subordinated term loan, and the balance will be added to working capital.

The company is engaged in the business of producing, distributing and selling bottled drinking water and of Puritas bulk distilled water, the sale of paper drinking cups, and the sale and rental of electric water coolers. All of its 250,000 outstanding shares of capital stock are owned by American Trust Co., as trustee of Employees' Incentive Bonus Plan and Trust of Rheem Manufacturing Co., San Francisco. American Trust Co., as Trustee, proposes to sell the 225,000 outstanding shares being registered.

Associated Dry Goods Corp.—To Sell Property—

See Tishman Realty & Construction Co., Inc. below.—V. 180, p. 1206.

Atlas Credit Corp., Philadelphia, Pa.—Transfer Agent

Girard Trust Corn Exchange Bank, Philadelphia, Pa., has been appointed transfer agent for the preferred and common stock and warrant agent for the purchase warrants.

The corporation also announced the addition to its board of directors of Walter E. Alessandrini, Executive Director of the Philadelphia Housing Authority; S. Nelson Hartranft, President of the Hatfield National Bank, Hatfield, Pa.; and Sylvan M. Cohen, Counsel for the company.—V. 180, p. 1870.

Atlas Plywood Corp.—Cash Exceeds Curr. Liabilities

For the three months ended Sept. 30, the first quarter of its fiscal year, this corporation reported consolidated net sales of \$9,507,351, an increase of 4% over the net sales of \$9,123,347 in the corresponding quarter of the previous fiscal year. Elmore L. MacPhie, President, announced on Nov. 5.

Net income after charges was \$96,531, which after payment of preferred dividends, was equal to 3 cents a share on the 759,005 outstanding shares of common stock. This contrasted with net income of \$22,487, or 20 cents a share of common stock in the first quarter a year earlier.

The corporation's consolidated sales and net income do not include its equity in the earnings of Plywood, Inc. For the three months ended Sept. 30, 1954, Plywood, Inc. showed net sales of \$3,949,334, against \$4,026,484 in the 1953 quarter. Net income for the quarter amounted to \$140,520, a gain over profits of \$74,202 for the corresponding period in the previous year. Atlas Plywood's equity in the 1954 earnings amounted to \$85,015, or 11 cents a share.

The financial position of Atlas Plywood was strengthened, and as of Sept. 30, current assets amounted to \$15,497,779, including cash of \$3,286,508, while current liabilities were \$2,009,459. Since June 30 inventories have been reduced by \$991,884, or approximately 12%.

In commenting on the report, Mr. MacPhie said, "Sales for August and September have exceeded those for the same months last year by more than 12%, with September showing taxable profits more than twice those for August. Business of the container division has accelerated. The demand for flush doors is increasing and additional floor production capacity is being provided in two Michigan plants."—V. 180, p. 1321.

Avco Manufacturing Corp.—West Coast Division—

The establishment of the West Coast Division of this corporation as a center of its expanded defense and industrial product interests in the area was announced on Nov. 9.

The new division, with headquarters at Los Angeles, Calif., will be in charge of West Coast sales and service for Avco defense and industrial products, including electronics, power plants, airplane components and precision parts for all divisions of the corporation.—V. 180, p. 1322.

Barium Steel Corp.—Rights Issued to Stockholders—

Mention was made in our issue of Nov. 8 of the offering by the company to common stockholders of record Nov. 4, 1954, of 599,215 additional shares of common stock (par \$1) at \$4 per share on the basis of one new share for each four shares held (with an oversubscription privilege). Subscription warrants will expire at 3:30 p.m. (EST) on Nov. 26, 1954. Lee Higginson Corp. is forming a group of soliciting dealers to obtain subscription for the new shares.

PROCEEDS—The net proceeds to be received by the company from the sale of the common stock will be applied, to the extent available, for the following purposes and in the following order: \$900,000 to repay a short-term loan made to a subsidiary for working capital purposes by The Pennsylvania Company for Banking and Trusts on Aug. 11, 1954; approximately \$700,000 for completing seamless tube mill, and now being constructed on the property of Phoenix Iron & Steel Co.; and the balance to be added to the company's general funds from which the company expects to make advances to subsidiaries. Although no definite allocations to any particular subsidiaries have been made, it is expected that approximately \$400,000 will be advanced for improvements to the plant facilities of certain subsidiaries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable of subsidiaries	\$818,408	
Mortgage loans of subsidiaries	2,363,604	
Common stock (\$1 par value)	5,000,000 shs.	*2,996,075 shs.

*Excluding 7,888 shares held in treasury and 915 shares issuable to former stockholders of a merged company.

DIVIDEND—On Nov. 5, 1954, the directors declared a dividend of 3% in common stock payable on Dec. 20, 1954 to stockholders of record Dec. 3, 1954.

Assuming the issue prior to Dec. 3, 1954 of all of the 599,215 shares above offered, and giving effect to the 3% stock dividend referred to above, the number of shares of common stock outstanding would total 3,085,958.

BUSINESS—The corporation was incorporated as Barium Stainless Steel Corp. under the laws of Delaware on Aug. 15, 1936. On April 5, 1944, the company changed its name to Barium Steel Corp. Originally an operating company, the company has, since Jan. 1, 1946, functioned as a management and holding company. At present, it owns directly or indirectly the controlling stock interest in 15 active subsidiary companies which, considered as a group, are engaged principally in producing diversified lines of steel and other products. Properties of such subsidiaries are located in Pennsylvania, Ohio, Michigan, Minnesota, New York, New Jersey and Maryland. The principal executive office of the company is at 25 Broad St., New York 4, N. Y.—V. 180, p. 1870.

Barlu Oil Corp., Dallas Texas—Note Sold Privately—

This corporation has placed a \$300,000 secured note, due in 1969, with The Mutual Life Insurance Co. of New York, it was announced on Nov. 10.

The corporation will use the proceeds to buy an oil production payment on a tract in the Sacroc Unit of the Kelly-Snyder Field in Scurry County, Texas.

Bayway Terminal Corp.—Sales of Assets Voted—

Holders of 688,380 shares of this corporation on Nov. 10 approved the sale of the corporation's assets to the Penn-Texas Corp. This was 91 1/2% of the total stock outstanding amounting to 752,160 shares. Holders of 2,205 shares voted against the proposal.

The terms of the sale, as jointly announced by C. Prevost Boyce, Chairman of the Board of Bayway, and L. D. Silberstein, Chairman of the Board and President of Penn-Texas Corp. called for the exchange of one share of Penn-Texas for each three shares of Bayway Terminal. Stein Bros. & Boyce, members of the New York Stock Exchange, who acted as advisor to Bayway Terminal in the transaction, will assist in effecting the exchange of these shares. The Maryland Trust Co. of Baltimore will act as depository.

According to Mr. Silberstein, the new Penn-Texas acquisition will operate as the Bayway Terminal division of the corporation. He announced that the present management will be retained, with Col. L. J. Coughlin continuing as President. He also said that negotiations are now underway for the construction and operation of a warehouse terminal for one of the important eastern seaboard cities.—V. 180, p. 1650.

(A. S.) Beck Shoe Corp.—Current Sales Up—

Period Ended Oct. 30—	1954—5 Wks.—1953	1954—44 Wks.—1953		
Sales	\$4,154,681	\$4,093,366	\$36,399,262	\$37,259,581

—V. 180, p. 1533.

Beckman Instruments, Inc.—Stock Sold—Mention was made in our issue of Nov. 8 of the public offering of 150,000 shares of common stock (par \$1) at \$22 per share. This offering was quickly completed. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 1/2% note payable to an insurance company maturing Sept. 1, 1972 with annual installments of \$120,000 commencing Sept. 1, 1958	\$2,500,000	\$2,500,000
4% note payable to an insurance company maturing Sept. 1, 1972 with annual installments of \$45,000 commencing Sept. 1, 1958	900,000	1,900,000
Common stock (par value \$1)	1,500,000 shs.	*1,229,735 shs.

*Not including 75,000 shares reserved for issue pursuant to options to be granted under "Stock Option Plan." The terms of this loan have been agreed upon but a loan agreement has not yet been signed. The company expects to execute such agreement and to borrow these funds prior to Nov. 30, 1954.

UNDERWRITERS—The names of the several underwriters and the number of shares of common stock which each such underwriter agreed to purchase, are as follows:

	Share	Shares	
Lehman Brothers	25,000	Hornblower & Weeks	5,200
A. C. Alyn & Co., Inc.	14,357	Laurence M. Marks & Co.	5,200
American Securities Corp.	5,200	Paine, Webber, Jackson & Curtis	5,200
Ball, Burge & Kraus	5,200	Peltason, Tenbaum & Co.	5,200
J. Barth & Co.	5,200	Shearson, Hammett & Co.	5,200
Bear, Stearns & Co.	11,350	Shuman, Agnew & Co.	5,200
Blyth & Co., Inc.	14,350	Stein Bros. & Boyce	5,200
Burnham & Co.	5,200	Sutro & Co.	5,200
Goodbody & Co.	5,200	Union Securities Corp.	14,350

See also V. 180, p. 1870.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. Sept. 30—	1954—Month—1953	1954—9 Mos.—1953		
Operating revenues	22,879,819	21,410,915	203,258,739	193,923,271
Operating expenses	16,416,005	15,956,434	147,215,620	139,973,850
Federal income taxes	2,603,500	2,163,690	22,172,200	21,403,900
Other operating taxes	866,238	763,973	8,333,686	7,535,770

Net operating income	2,994,076	2,556,908	25,577,233	25,015,751
Net after charges	2,507,196	2,088,918	21,384,319	20,621,580

—V. 180, p. 1206.

Blair Holdings Corp.—Plans to Acquire Petri—

The stockholders on Dec. 15 will vote on a proposal to increase the corporation's authorized capital stock from 4,000,000 \$1 par value shares to 8,000,000 \$1 par value shares. Holders of record Nov. 6, 1954 will be entitled to vote at the meeting.

If stockholders approve the increase in capitalization, 2,406,735 shares are to be exchanged for the outstanding 6,093 shares of Petri of California, providing all of the Petri shares are exchanged.

The vote at the directors meeting in San Francisco, Nov. 5, 1954, which authorized the proposed exchange of stock was eight in favor and three dissenting. Louis Petri, President of Petri of California and a director of Blair Holdings Corp., abstained from voting.

The following directors voted in favor of the exchange: Frank J. Edoff, E. J. Evans, James P. Garibaldi, Charles L. Harney, William H. Jones, H. C. Maginn, Christopher D. McKeon and Frank L. Paganini, all of California. Dissenting directors were Joshua A. Davis and Bernard Rehn of New York and Frank Gentles of California.

Petri of California is the parent corporation of a group of corporations engaged in the wine and cigar businesses. It sells wine under three primary labels, Petri, Italian Swiss Colony and Mission Bell, and a number of secondary labels. The Petri organization sells annually in the United States approximately 23.7 million gallons of wine, or approximately 20% of California wine entering the market.

Petri has paid dividends each year since it was organized in 1886.—V. 179, p. 1830.

Bowser, Inc. (& Subs.)—Reports Lower Earnings—

Nine months ended Sept. 30—	1954	1953
Net sales	\$24,231,616	\$25,966,722
Income before taxes on income	381,442	865,042
Estimated taxes on income	205,923	449,611

Consolidated net income	\$175,519	\$415,431
Earnings per common share	Nil	\$0.28

Total backlog at the end of the first nine months of 1954 stood at \$8,711,683 compared with \$10,437,676 at the end of the preceding quarter.

A contract was signed in September, 1954, with the American Pipe & Steel Corp. of Alhambra, Cal., for that company to manufacture certain Bowser products for west coast sale. Dehydrators and heavy tanks for various industrial applications are included in the agreement. No capital expenditure was involved.—V. 180, p. 622.

Brothers Chemical Co., Orange, N. J.—Stock Offered

—Batkin & Co., New York, on Nov. 11 offered 100,000 shares of common stock (par 10 cents) at \$2.75 per share. The net proceeds are to be used for working capital.—V. 180, p. 1430.

Butler Brothers (& Subs.)—October Sales Off—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953		
Sales	\$10,725,508	*12,581,742	*101,587,388	*106,486,328

*Including floor covering operations which were discontinued as of Sept. 1, 1954.

CONSOLIDATED STATEMENT OF EARNINGS

Period End. Sept. 30—	1954—3 Mos.—1953	1954—9 Mos.—1953		
Net sales	\$34,024,203	\$35,633,655	\$88,185,028	\$91,160,919
Operating income	1,302,080	1,045,710	1,210,482	1,380,785
Federal income taxes	729,000	585,000	678,000	773,000

Net income	\$573,080	\$460,710	\$532,482	\$607,785
Divs. on pfd. stock	93,369	95,051	281,401	287,808

Bal. applic. to common stock	\$479,711	\$365,659	\$251,081	\$319,977
Earnings per com. share	\$0.43	\$0.32	\$0.22	\$0.28

—V. 180, p. 1534.

Calumet & Hecla, Inc.—Earnings Lower—

Nine Months Ended Sept. 30—	1954	1953
Net sales	\$48,120,757	\$51,009,784
Profit before income taxes	4,241,421	7,272,449
Federal taxes on income	1,698,000	3,886,000
Depletion	974,902	558,298

Net income	\$1,568,519	\$2,828,151
Earnings per share	\$0.76	\$1.36

On Aug. 15 the company completed the sale of its Shullsburg mining operations. The price received from the sale returned the company's investment to them including development and exploration expenses.—V. 180, p. 1534.

Canadian National Rys.—Earnings Continue Lower—

Period End. Sept. 30—	1954—Month—1953	1954—9 Mos.—1953		
Operating revenues	\$53,329,000	\$59,797,000	\$477,302,000	\$29,532,000
Operating expenses	52,250,000	55,892,000	470,006,000	505,541,000
Net oper. revenue	\$1,079,000	\$3,905,000	\$7,296,000	\$23,991,000

To Construct New Branch—

W. H. Kyle, Vice-President, Central Region, announced on Nov. 8 the award of two contracts in connection with the construction of the railway's new branch line from Beattyville to Chibougamau in the Province of Quebec, Canada.

The contract for that section of the line between Beattyville and Bachelor Lake has been awarded to La Societe D'Enterprises Generales Lee, of Amos, Que. The firm of Albert Lemieux Ltd., of Montreal, has received the contract for the remaining section extending from Bachelor Lake to Chibougamau.

Both contracts cover clearing, grading, culverts, trestles and substructures of bridges for which tenders were called last month.—V. 180, p. 1322.

Canadian Pacific Ry.—Continues Dieselization—

This railway, now operating the longest diesel locomotive run in the world—2,881 miles between Montreal and Vancouver—soon will have all of its trans-continental passenger and a large number of its fast freight trains completely dieselized. N. R. Crump, Vice-President, has just announced.

Completion of its latest order of 100 new units will bring the Canadian Pacific's diesel fleet to 509. The new units enable the company

to dieselize its principal transcontinental trains both freight and passenger as well as a number of important inter-city passenger trains in Eastern Canada.—V. 180, p. 1762.

Central Airlines, Inc., Fort Worth, Tex.—Files—

The corporation on Oct. 26 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par 25 cents) to be offered at \$1 per share to present stockholders, without underwriting. The proceeds are to be used to purchase additional aircraft and equipment, setting up new stations, etc.—V. 176, p. 230.

Central Louisiana Electric Co., Inc.—Subscriptions—

An aggregate of \$3,438,600 principal amount of the \$3,772,100 principal amount of debentures was subscribed for upon exercise of rights. The remaining \$333,500 principal amount of debentures ("unsubscribed debentures") is to be purchased by the several underwriters pursuant to the underwriting agreement.

The company has been advised that during the subscription period the several underwriters (a) purchased 41,146 rights for an aggregate cost of \$3,763.66, (b) did not sell any rights, (c) subscribed for an aggregate of \$152,400 principal amount of debentures upon the exercise of rights and (d) sold \$135,000 principal amount of debentures at prices ranging from 104.30% to 106% of principal amount for an aggregate of \$141,185.50 before deducting concessions on sales to dealers.

The several underwriters have further advised the company that the \$333,500 principal amount of unsubscribed debentures and the \$17,400 principal amount of debentures subscribed for by the several underwriters but not sold may be offered to the public.

A part of the proceeds of the sales of the above-mentioned convertible debentures was used for the redemption of \$2,880,000 principal amount of 4 1/2% sinking fund debentures due Feb. 1, 1972, which were called for redemption on Nov. 10, 1954.—V. 180, p. 1534.

Century Uranium Corp., Dallas, Tex.—Files—

The corporation on Nov. 3 filed a letter of notification with the SEC covering 300,000 shares of common stock (par five cents) to be offered at \$1 per share through James Anthony Securities Corp., New York. The net proceeds are to be used to pay expenses incident to mining operations.

Chemical Enterprises, Inc.—Earnings Increase 27%—

Net sales of this corporation and affiliates in the fiscal year ended June 30, 1954 amounted to \$7,387,000 compared with \$5,513,000 in the preceding fiscal year, an increase of 33%. Net profit after taxes was \$224,000 compared with \$177,000 in the 1953 fiscal year, an increase of 27%. The parent company's share in these earnings for 1954 was \$196,000.

The corporation distributes agricultural supplies, principally anhydrous ammonia, through its affiliated companies in key agricultural areas of the United States. During the year it acquired ten companies operating in Louisiana, Texas and Washington and a 50% interest in the Southeastern Liquid Fertilizer Co. of Georgia.

The number of anhydrous ammonia stations controlled by the affiliated companies increased from 97 in June, 1953 to 133 in June, 1954. In addition the companies control 120 outlets for other materials, principally in the Midwest. The parent company presently comprises 24 affiliated companies with 15 subsidiaries. They serve agricultural communities in 19 states whose major crops include cotton, corn sugar beets, wheat and other small grains.—V. 180, p. 814.

Chicago Pneumatic Tool Co.—Files With SEC—

A letter of notification was filed with the SEC on Nov. 3 covering an aggregate of \$300,000 market value of common stock (par \$5) to be offered for subscription by employees. The shares subscribed for will be purchased at the market by the company.—V. 179, p. 2470.

Chrysler Corp.—Plymouth Announces New Models—

Plymouth's bigger and more powerful 1955 model cars will be displayed by dealers throughout the nation beginning Nov. 17, John P. Mansfield, President of Plymouth Motor Corp., announced on Nov. 11. The 1955 Plymouths are entirely new, both in styling and engineering detail, Mr. Mansfield said. They are lower, longer and wider than previous Plymouth cars.

They are the most powerful cars Plymouth ever built. The 1955 engines are a 117-horsepower PowerFlow six, a 157-horsepower Hy-Fire V-8 and a 167-horsepower Hy-Fire V-8. The latter engine also is available with a four-barrel carburetor and special manifold which increases its horsepower to 177.

The 1955 line is made up of 12 models, including for the first time four-door versions of the Plymouth Suburban, the all steel body "station wagon" type car which Plymouth pioneered in 1949.—V. 180, p. 1650.

Clarostat Mfg. Co., Inc.—Acquisition—

Victor S. Mucher, President, on Nov. 8 announced that this corporation has completed arrangements for the purchase of Campbell Industries, Inc., Chattanooga, Tenn. The latter manufactures highly specialized resistance products of the carbon type required in electronic equipment for home entertainment and military needs. George S. Campbell will continue the active management of this company in the capacity of General Manager.

The purchase of the new, wholly-owned Clarostat subsidiary is expected to provide a wider available market for the Campbell Industries products and, at the same time, established quicker deliveries at lower cost to the Clarostat customers so served.—V. 180, p. 1431.

Clearfield Plastics, Inc., Clearfield, Pa.—Files—

The corporation on Nov. 8 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 10 cents) to be offered at \$2 per share through P. J. Gruber & Co., Inc., New York. The net proceeds are to be used to purchase equipment and for working capital.

Clevite Corp.—Sales and Earnings Lower—

The corporation on Nov. 5 announced sales and other revenues of \$45,848,261, and net profit of \$1,980,601, or 99 cents per share of common stock, in the first nine months of 1954. In the comparable period last year, sales and other revenues were \$53,688,991, while profit was \$2,771,221, equal to \$1.42 per share.

Sales of sleeve bearings and bushings continued to be affected by reduced activity in segments of the automotive, aircraft and diesel engine fields, James L. Myers, President, reported, adding that at present a stronger automotive market is contributing to a more than usual fourth-quarter upswing. Sales of electronic products, weapons and instruments were well maintained, and production of transistors and diodes showed good progress.

"Our long-range efforts toward a more diversified business are showing signs of bearing fruit," Mr. Myers noted. "Recent achievements include several new semiconductor and allied components for television sets and other equipment."

Also being placed on the market is a new electronic memory device, the Tapedrum, with a high speed and extremely large capacity which make it especially suitable for inventory and data control systems.

"We anticipate that our volume of business in coming months will be moderately higher than at present," Mr. Myers said. "The longer term continues to indicate substantial growth."—V. 180, p. 439.

Colonial Stores, Inc.—Current Sales Up—

Period End. Oct. 23—	1954—4 Wks.—1953	1954—13 Wks.—1953		
Sales	\$19,265,461	\$18,634,334	\$194,242,657	\$190,144,828

—V. 180, p. 1769.

Colorado Oil & Gas Corp.—Transfer Agent—

The Guaranty Trust Co. of New York has been named transfer agent for 46,255 shares of \$1.25 preferred stock (\$25 par value).—V. 180, p. 1872.

Colverson, Inc., Los Angeles, Calif.—Files With SEC

The corporation on Nov. 1 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par

(\$1 per share) to present stockholders, without underwriting. The proceeds are to be used for working capital and pay for inventories, machinery and equipment, etc.—V. 171, p. 650.

Columbia Broadcasting System, Inc. (& Domestic Subs.)—Earnings Show Gain—

Nine Months Ended—	Oct. 2, '54	Oct. 3, '53
Gross income	263,746,543	223,109,649
Income before Federal taxes on income	16,269,130	14,961,343
Provision for Federal taxes on income	8,970,000	8,550,000
Net income	\$7,297,130	\$6,411,343
Earnings per share	\$3.12	\$2.74

Subsequent to Oct. 2, 1954, the company disposed of its minority interests in radio and television stations for amounts which resulted in nonrecurring capital gains, after provision for taxes, of approximately \$5,000,000.—V. 180, p. 1431.

Columbia Gas System, Inc.—To Increase Investments

This corporation has joined with three of its subsidiaries in the filing of an application with the SEC with respect to additional investments by Columbia Gas in the subsidiaries; and the Commission has given interested persons until Nov. 18, 1954, to request a hearing thereon. The application proposes the purchase of Columbia Gas of (1) 10,000 shares of the \$25 par common stock of Bingham Gas Works for \$250,000, together with \$250,000 of its installment notes; (2) 4,000 shares of the no par common stock of T. E. Keystone Gas Co., Inc., for \$100,000, together with \$200,000 of its installment notes; and (3) 24,000 shares of the \$25 par common stock of Home Gas Co., together with \$1,450,000 of its promissory notes. The securities are to be purchased from time to time as funds are needed but not later than March 31, 1955; and the subsidiaries will use the proceeds to finance in part their 1954 construction programs.—V. 180, p. 908.

Commonwealth Edison Co.—Plans Debenture Offering

Willis Gale, Chairman, on Nov. 4 disclosed that this company is planning to issue a block of long-term, sinking fund debentures in January. Present plans, he said, call for filing in December of a registration statement with the SEC and a petition with the Illinois Commerce Commission covering issue of the debentures which will be sold through competitive bidding. Prior to filings with the two Commissions, the exact amount, together with other features of the issue, will be determined.

It is expected, depending upon market conditions and the required commission clearances, that the new issue will be publicly offered about Jan. 11. It will be similar to the company's three debenture issues now outstanding. Proceeds of the proposed sale will be applied toward Edison's new construction program. This program is now estimated at \$425,000,000 for the four years 1954 through 1957. Approximately \$125,000,000 of this total is being spent in 1954, leaving about \$300,000,000 in new construction scheduled for the next three years.

When completed, electric generating capacity of the company will be increased from its present 3,422,000 kilowatts to 3,913,000 kilowatts.—V. 180, p. 998.

Consolidated Television & Radio Broadcasters, Inc., Indianapolis, Ind.—Registers With SEC—

This corporation, formerly WFBM, Inc., filed a registration statement with the SEC on Nov. 9, 1954, covering 160,000 shares of its outstanding 5c par common stock. The name of the company was changed on Nov. 8, 1954, as of which date the company authorized the issuance of 1,250,000 shares of common stock 5c par, and 1,000,000 shares of class B common stock, 5c par. In addition, each share of the company's \$1 par common stock theretofore outstanding was converted into and made exchangeable for three shares of the new common and nine shares of class B common. As of Nov. 9, 1954, there were outstanding 151,800 common shares and 455,400 class B shares; but the conversion of class B shares into common shares prior to the offering of the 160,000 shares will increase the number of common shares and decrease the number of class B shares then outstanding.

The selling stockholders include H. M. Bitner, Board Chairman, and three members of his family, who are selling 100,900 of their aggregate holdings of 109,350. Jeanne E. Bitner is selling 51,000 shares of 81,000 held; and Dorothy Y. Kapner is selling all her 8,100 shares. The six selling stockholders will continue to hold an aggregate of 38,450 common shares and 352,350 class B shares.

Continental Air Lines, Inc.—Traffic Increases—

In a period of the year when airlines anticipate a seasonal decline in traffic and sales, this corporation has completed its sixth consecutive month of steady upswing in passenger operations to new high figures, according to an announcement made on Nov. 8.

Stanley O. Halberg, Vice-President of Traffic and Sales, states the airline has recorded the highest total in revenue passenger miles and in passenger revenue for any October in history. Revenue passenger miles for the month totaled 16,206,860, a 22% increase over the 13,218,624 revenue miles for October, 1953, he stated. Passenger revenue for October totaled \$1,008,469, a 21% gain over the same month of last year, and second only to August, 1954, highest in the company's history.—V. 179, p. 823.

Continental Oil Co. — Offering Oversubscribed—The \$100,000,000 of 3% sinking fund debentures due Nov. 1, 1984 recently offered through Morgan Stanley & Co. and associates have been oversubscribed and the books closed (see V. 180, p. 1769).—V. 180, p. 1872.

CorpAmerica, Inc.—New Member of Committee—

Nelson M. McKernan, President of Colonial Trust Co., Wilmington, Del., has been elected a member of the executive committee. He will serve as consultant to the board of directors in matters pertaining to the outright purchase of bank stocks and will be in charge of the corporation's portfolio of majority and minority stock interests in financial institutions.

The corporation at present has holdings in 24 banking institutions. The controlling interests of CorpAmerica, Inc. control Colonial Trust Co.—V. 179, p. 515.

Cott Beverage Corp.—Stock Offered—Ira Haupt & Co. and associates on Nov. 9 offered 200,000 shares of \$1.50 per value common stock at \$7.50 per share. Of the shares offered, 120,000 are being offered for the account of the company and 80,000 for the accounts of the Cott brothers who will own 60% of the outstanding shares after this sale.

PROCEEDS—The proceeds received by the company may be used for the expansion of the company's operations through the acquisition or establishment by the company of additional bottling plants and warehouses and through additional franchised bottlers, as well as the enlargement of the concentrate and extract division of the company. In addition proceeds to the company will also be used in part to repay bank loans and for other corporate purposes.

BUSINESS—The company is engaged directly in the manufacture and distribution of soft carbonated beverages and in the manufacture and sale of concentrates and extracts to franchised bottlers who manufacture and sell soft carbonated beverages in various sections of the United States covering all or part of 19 states under the trademark and trademarks of the company.

DIVIDENDS—The management favors the policy of placing the common stock on a quarterly dividend basis. The directors have declared a dividend of 8c per share on the common stock, payable Jan. 15, 1955 to holders of record Dec. 15, 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage on New Haven property, payable \$3,120,000 quarterly to Mar. 12, 1963, interest 4 1/2%	\$103,125	\$103,125
Common stock (par \$1.50)	500,000 shs.	500,000 shs.

UNDERWRITERS—The names of the several underwriters hereunder, and the number of shares of common stock and warrants to be purchased by each subject to the terms and conditions of the underwriting agreement, are as follows:

	Shares		Shares
Ira Haupt & Co.	50,000	Barrett & Company	7,000
Francis I. duPont & Co.	12,500	Hincks Bros. & Co., Inc.	7,000
Reynolds & Co.	12,500	George C. Lane & Co., Inc.	6,000
S.earson, Hammill & Co.	12,500	Goodbody & Co.	5,000
Crutlenden & Co.	11,000	Hirsch & Co.	5,000
Laird, Bissell & Meeds	10,000	Warren W. York & Co., Inc.	5,000
Schirmer, Atherton & Co.	10,000	Kay, Richards & Co.	4,500
Clayton Securities Corp.	9,000	Fahnestock & Co.	2,500
The R. F. Griggs Co.	9,000	Fraser, Phelps & Co.	2,500
Jenks, Kirkland & Grubbs	9,000	Hodgdon & Co.	1,000
Smith, Ramsey & Co., Inc.	5,000		

—V. 180, p. 908.

Cuba RR.—Revenues Continue to Decline—

Gustavo Pellon, President, has announced that "the exercise of drastic measures of economy is absolutely essential if the company is to survive." His statement, he said, was occasioned by concern expressed by stockholders with respect to operating deficits incurred by the company during the past two years and to the sizable decline in working capital disclosed in the annual report for the fiscal year ended June 30, 1954. Results for the first quarter of the current fiscal year, he continued, were "alarmingly under the 1953 period, indicating a tendency to deterioration rather than to improvement in the company's situation." Mr. Pellon said that gross revenues of the company have declined steadily during the past two years, resulting in a substantial increase in the percentage of payroll costs to gross revenues. Payrolls which, he said, normally represent 50% of gross revenues now comprise about 80% of gross revenues.—V. 179, p. 397.

Cumberland Gas Corp. (& Subs.)—Earnings—

This corporation and subsidiaries report for the nine months to Sept. 30, 1954, gross revenues of \$312,234 and net income, after provision for Federal income taxes, of \$64,886. For the similar period a year ago, gross revenues totaled \$354,149 and net income, after provision for Federal income taxes, was \$69,114. For the 12 months to Sept. 30, 1954, gross revenues totaled \$433,381 and net income, after provision for Federal income taxes, was \$93,192, against gross revenues of \$469,275 and net income, after provision for Federal income taxes, of \$84,495.—V. 174, p. 1988.

Curtis Publishing Co. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1954	1953
Gross operating revenue	126,493,218	125,795,087
Earnings before Federal and State taxes on inc.	8,800,463	9,474,116
Reserve for Federal income tax	4,188,000	4,515,000
Reserve for Federal excess profits tax		192,000
Reserve for State income taxes	367,335	348,891
Net earnings	\$4,245,128	\$3,618,225

—V. 178, p. 1875.

Daystrom, Inc.—Acquires West Coast Firm—

Thomas Roy Jones, President, on Nov. 10 announced an agreement to purchase the American Gyro Corp., Santa Monica, Calif., manufacturers of gyroscopes for guided missiles, radar and aircraft. Mr. Jones called this move "an important step forward in our diversification program and one that deepens our penetration into fields allied with electronics." Daystrom has two electronic operations of its own and controls about 50% of the stock of the Weston Electrical Instrument Corp., Newark, N. J. The American Gyro Company supplies miniaturized control equipment to such companies as Douglas Aircraft, Chance-Vought, Convair, Hughes, North American and others. Many of their products are used in controlling the flight of guided missiles. The company also does work in the aircraft instrument field. The current sales volume of American Gyro is at the rate of about \$2,500,000 annually, mostly in their new flotation type gyroscopes. The backlog of new orders is reported to be about \$2 1/2 million. The company has expanded rapidly in the last two years, and recently occupied new, larger quarters in Santa Monica. Daystrom said the West Coast plant would continue to be American Gyro's main manufacturing headquarters. Expansion of this company's work will be handled in cooperation with Daystrom's electronics plants in the future. American Gyro was founded in 1952 succeeding a partnership of John W. Bamford, now President and Robert B. Kees, now Vice-President and Secretary.—V. 180, p. 1770.

Delta Air Lines, Inc.—Adds to Fleet—

Delta-C&S Air Lines will take delivery this month of its fifth 69-passenger DC-7, the world's fastest commercial airliner, which it has operated since last April between major cities on its nearly 10,000-mile system. Delta-C&S DC-7s now serve Atlanta, Chicago, Cincinnati, Houston, St. Louis, and Miami. Delta-C&S last year purchased ten of the giant, four-engined planes costing \$1,750,000 each, four of which were delivered last spring with delivery of the remaining six scheduled during the fall of 1954 and early in 1955.—V. 180, p. 1651.

Delta Motor Car Corp., Reno, Nev.—Files—

The corporation on Oct. 25 filed a letter of notification with the SEC covering 235,950 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay accounts payable, for prototype design, etc.—V. 179, p. 2807.

Denver & Rio Grande Western RR.—Proposed Distribution to Rio Grande Western Bondholders—

By an order of the Federal Court at Denver, Colo., this company and Percival E. Jackson and Kenneth W. Robinson, counsel for the holders of The Rio Grande Western RR. refunding and improvement mortgage bonds, converted in the recent reorganization of the railroads, agreed that the D. & R. G. W. RR. should pay the sum of \$300,000 less attorneys' fees to The Chase National Bank, trustee, for distribution to the holders of such bonds who had previously surrendered them for cancellation. This will result in payment at the rate of \$20.17 for each \$1,000 6% refunding and improvement bond and \$18.30 for each \$1,000 5% refunding and improvement bond. The Federal Court has fixed Dec. 30, 1954, to approve such settlement unless written objections are made and sustained by the court.—V. 180, p. 1770.

Devil Canyon Uranium Corp., Moab, Utah—Files—

The corporation on Nov. 8 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered at 10 cents per share through Melvin F. Schroeder, 501 Kiltredge Building, Denver 2, Colo. The net proceeds are to be used to pay expenses incident to mining operations.

Diana Stores Corp.—October Sales Off 6.7%—

Period End. Oct. 31—	1954—Month—1953	1954—3 Mos.—1953
Sales	\$2,650,222	\$2,840,618
—V. 180, p. 1770.	\$7,157,380	\$7,683,041

Duke Power Co.—Plans New Financing—

The company on Nov. 10 announced a financing plan that includes issuance of \$40,000,000 of 20-year bonds, redemption of \$35,000,000 of outstanding 3 3/4% bonds due in 1983 and issuance of a maximum of 218,737 additional shares of common stock on a 1-to-20 rights offering to present shareholders. The net proceeds will be applied to construction. The company has under construction a 150,000-kilowatt generating unit at its Dan River power plant, which will double that plant's capacity. It plans to start work next spring on a new plant, which is designed for ultimate one-million-kw. capacity and for which initial expenditure is set at \$24,000,000 including a 165,000-kw. unit.—V. 178, p. 852.

Edison Bros. Stores, Inc.—October Sales Off—

Period Ended Oct. 30—	1954—Month—1953	1954—10 Months—1953
Sales	\$7,187,579	\$7,305,559
—V. 180, p. 1651.	\$64,009,902	\$66,518,627

El Paso Natural Gas Co.—Registers With SEC—

This company filed a registration statement with the SEC on Nov. 5, 1954, covering 300,000 shares of convertible second preferred stock, holders, and in part in exchange for outstanding \$4.40 convertible second preferred stock, series of 1952, on a share for share basis with a cash payment to exchanging holders. The dividend rate, convertible rate, shares to be offered for subscription by common stockholders and in exchange for outstanding preferred, the cash differential on exchanges, and the subscription price and underwriting terms are to be supplied by amendment. White, Weld & Co. is named as the principal underwriter. Net proceeds will depend on the number of shares of the 1952 series preferred converted into common stock or surrendered under the exchange offer. Such proceeds will be applied, to the extent required, to the redemption of the remaining 1952 series preferred shares, and the balance applied toward the payment of the company's bank loans, now amounting to \$25,000,000 but expected to be increased by \$2,000,000 by Nov. 30, 1954.—V. 180, p. 998.

Electric Auto-Lite Co. — Special Offering—A special offering of 62,426 shares of common stock (par \$5) was made on the New York Stock Exchange on Nov. 9 by Bache & Co. at \$36.75 per share, with a dealer's commission of 85 cents per share. It was completed in 33 minutes.—V. 180, p. 1873.

Electric Storage Battery Co.—Reports Loss—Sells Investment in English Firm—To Retire Long-Term Debt—

9 Months Ended Sept. 30—	1954	1953
Net sales	\$56,968,203	\$71,436,531
Taxes before taxes	958,252	1,888,117
Loss on income	Cr162,500	897,400
Net loss	\$795,752	\$990,741
Net income per share	Nil	\$1.0

S. Wyman Rolph, President, said: "In October the company sold its entire investment in The Chloride Electrical Storage Co., Ltd., of Manchester, England. The investment consisted of 1,573,638 shares of 'A' stock and 31,158 shares of 6% cumulative preference stock. The sale price amounted to approximately \$12,800,000, and these funds have been received and invested in U. S. Government securities. After payment of U. S. capital gains taxes the net proceeds of this sale will amount to approximately \$9,500,000. It has been decided to use these funds to pay off the outstanding long-term debt of the company, which now amounts to \$9,400,000. Payment will be made on the next interest payment date, Jan. 1, 1955. The company then will be relieved of yearly interest expense and sinking fund payments which in 1954 will total \$950,000. Considering all factors, including market price of the Chloride stock, it was timely to dispose of the holdings in the English company and use the proceeds in this country. "Since the sale was consummated in the fourth quarter, it had no effect on the nine-month statement. The results of the transaction, of course, will be shown in the final report for the year. "The backlog of orders as of Sept. 30, 1954, was approximately \$18,750,000 compared with \$21,885,000 on Jan. 1, 1954."—V. 180, p. 1432.

Empire State Building Corp.—Two New Directors—

The election of Conrad Hilton, head of the world's biggest hotel chain, and Richard C. Patterson, former U. S. Ambassador to Yugoslavia and now Commissioner of the Department of Commerce and Public Events of the City of New York, as directors of this corporation has been announced by Col. Henry Crown, President and owner of the world's tallest office building. Mr. Patterson is also a director of the American Export Lines and the Wah Chang Corp.—V. 175, p. 2694.

Farmers and Business Men's Life Insurance Co., Phoenix, Ariz.—Files With SEC—

The company on Oct. 29 filed a letter of notification with the SEC covering 200,000 shares of common stock (par \$1) to be offered at \$1.50 per share, without underwriting. The proceeds are to be used to increase capital and surplus.

Federal Paper Board Co., Inc.—Acquisition—

This corporation has purchased the Grant Paper Box Co. of Pittsburgh, Pa. for \$1,525,000, it was disclosed on Nov. 8 by John R. Kennedy, President. The acquisition, part of Federal's current expansion program, Mr. Kennedy stated, is expected to add between \$2,000,000 and \$3,000,000 to annual carton sales, and to strengthen the company's carton operations in the Pittsburgh and Western Pennsylvania areas. He said the Grant plant can convert annually 10,000 tons of paperboard, which will boost the percentage of Federal's paperboard production fabricated in its own carton plants. Grant has been a substantial paperboard customer of Federal since 1928. The purchase price was paid in cash for all of the outstanding Grant stock. The purchase was consummated on Oct. 29. At the close of its fiscal year on Aug. 31, 1954, Grant had net quick assets of \$1,173,000 which included cash of \$327,000. In due course the Grant plant will become the Pittsburgh division of the National Folding Box Co., Inc., folding carton subsidiary of Federal. The new acquisition gives Federal a total of 13 paperboard mills and 1 carton plants, located mainly along the eastern seaboard.—V. 180, p. 1770.

Firestone Tire & Rubber Co.—New Development—

In a move as revolutionary as the change from solid rubber tires to pneumatic tires, the development of a complete line of tubeless truck tires and wheels with drop-center rims was announced on Nov. 3 by Raymond C. Firestone, Executive Vice-President. These tires and rims, he said, have already been offered to truck manufacturers. The entirely new tires and rims constitute a fundamental change in mounting and design in which the simple, two-part tubeless tire assembly of tire and rim replaces the complicated, six-part conventional assembly of tire, tube, flap, rim base, flange and locking ring. A major feature of Firestone's development program for a complete

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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.

line of tubeless truck tires was the elimination of five intermediate tire sizes, with the result that the new line has eight sizes which cover the same range of load capacity covered by Firestone's 13 conventional sizes.—V. 180, p. 1873.

(M. H.) Fishman Co., Inc.—October Sales Lower—
Period End. Oct. 31— 1954—Month—1953 1954—10 Mos.—1953
Sales \$1,179,494 \$1,187,739 \$9,698,615 \$10,024,521
—V. 180, p. 1432.

Food Fair Stores, Inc.—Current Sales Higher—
Period Ended. Oct. 16— 1954—4 Wks.—1953 1954—24 Wks.—1953
Sales \$29,794,402 \$25,494,521 \$176,098,189 \$140,745,538
—V. 180, p. 909.

Foreman & Clark, Inc., Chicago, Ill.—New Control—
See Howard Stores Corp. below.—V. 126, p. 1819.

Foremost Dairies, Inc.—Secondary Offering—A secondary offering of 30,000 shares of common stock (par \$2) was made on Nov. 5 by Smith, Barney & Co., and Blyth & Co., Inc. at \$15.37 1/2 per share. It was completed.—V. 180, p. 1771.

Foster Wheeler Corp. (& Subs.)—Earnings Rise—
Nine Months Ended Sept. 30— 1954 1953
Billings 111,954,953 109,721,020
Earnings before income taxes 7,245,371 3,370,422
Provision for income taxes 3,997,059 1,947,552
Net earnings 3,248,312 1,422,870
Earnings per share \$5.61 \$2.50
—V. 179, p. 516.

Fruehauf Trailer Co.—Receives Large Order—
National Trailer Pool Inc., a group of 13 large Midwestern trucking firms, and Fruehauf Trailer Co., have announced the purchase of 100 Fruehauf convertible Volume Van trailers to cost a total of approximately \$750,000.
This new order is in addition to a \$4,000,000 order of several weeks ago from National Trailer Pool for 500 Fruehauf Volume Van trailers. The first order was the largest single order in truck transportation history.
The 100 new convertible Fruehauf trailers are the latest design high cubic capacity freight haulers. They feature a patented clamping device for tarpaulins which insures maximum protection for trailer loads.—V. 180, p. 59.

Funeral Directors Manufacturing & Supply Co., Louisville, Ky.—Registers With SEC—

The company filed a registration statement with the SEC on Nov. 5, 1954, covering 199,907 shares of common stock, to be offered for sale at its \$100 par value.

The company was organized Oct. 6, 1954, under Kentucky law and intends "to manufacture and sell plastic and aluminum caskets and plastic grave vaults. Under the articles of incorporation the capital stock of the company may be held only by persons licensed as funeral directors or as embalmers.

The company intends to sell its own stock to the same persons to whom it proposes to sell its products, funeral directors, and to construct buildings and facilities to manufacture caskets and grave vaults through use of aluminum and plastic.

Of the proceeds, \$2,400,000 is to be used for land and buildings for manufacturing at its central plant, \$4,800,000 for three regional plants, \$2,400,000 for 30 distributing plants, \$5,000,000 for equipment, \$4,000,000 for working capital, \$1,800,000 for organization and pre-production expense, and \$400,000 for omissions and contingencies. Stanley H. Maas of Louisville is President; and, according to the prospectus, the company has a contract with him "for payment of 2% on gross sale price of all products, the consideration for which was his assignment and transfer of his rights and development work in connection with manufacturing caskets and burial vaults, together with his rights under a pending application for patent as to plastic casket and burial vaults."

Gabriel Co. (& Subs.)—Earnings—
9 Months Ended Sept. 30— 1954 1953
Net sales \$14,453,856 \$16,514,600
Income before taxes 186,045 2,389
Provision for Federal taxes 96,743 1,242
Net income \$89,302 \$1,147
John H. Briggs, President, on Nov. 4 said in part:

"The net loss for the third quarter of 1954 after all charges was \$61,483 as compared with a net loss of \$284,161 for the same period in 1953.

"The fourth quarter will show an operating loss. However, it is anticipated that the corporation will remain in the black for the full year. Contributing factors to the lower earnings are the loss of a major original equipment account for 1955 models, the normal seasonal decline in certain products, and substantially smaller seasonal pick-up than expected in certain other product lines.—V. 180, p. 720.

General Time Corp. (& Subs.)—Reports Profit—
17 Wk. End. 16 Wk. End.
Oct. 9, '54 Oct. 3, '53
Net sales \$14,089,622 \$13,961,982
Operating costs and expenses 12,611,978 12,912,157
Net operating income \$1,477,644 \$1,049,825
Other income (net of expense) 9,118 Dr\$1,758
Income before Federal and Canadian inc. tax. \$1,486,762 \$998,067
Provision for Federal and Canadian inc. taxes 773,703 602,099
Net income \$713,059 \$395,968
Earnings per common share \$1.55 \$0.83

The additional week included in this year is an adjustment made every six years due to operating under the company's 13 period calendar.
Net sales for the fiscal year to Oct. 9, 1954 (41 weeks) were \$34,671,100, compared with \$36,670,693 for the 40 weeks ended Oct. 3, 1953. Consolidated net income for the first 41 weeks ended Oct. 9, 1954, was \$1,618,240, compared with \$1,339,013 for the first 40 weeks of 1953.—V. 180, p. 1874.

(J. K.) Gill Co., Portland, Ore.—Files With SEC—

The company on Oct. 28 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$10) to be offered at \$8 per share, without underwriting. The proceeds are to go to W. A. Montgomery, Harold Gill, et al.

Godchaux Sugars, Inc.—New Chairman Elected—

Leon Godchaux II, President, on Nov. 3 said in part:
Just a week prior to his death on Oct. 23 Charles Godchaux had concluded negotiations for sale of part of his stock, and that of some of his family group. This private stock sale was handled through Fannestock & Co., acting for Robert B. Holland, Sr., who heads the group which purchased the stock.

Coincidentally with the stock sales, Charles Godchaux retired from his position as Chairman of the Board and was named Chairman of the Board Emeritus. Mr. Holland succeeded Charles Godchaux as Board Chairman and Chief Executive Officer. Mr. Holland, whose home is in Dallas, Texas, is Chairman and President of the Comet Rice Mills and a director of Foremost Dairies, Inc., Missouri & Pacific RR. and Mercantile National Bank.

George F. Scanlon, a Director for many years, and who is presently the largest single stockholder, was elected Chairman of the newly constituted Executive Committee, consisting of Messrs. Scanlon, Holland and myself.—V. 180, p. 1536.

Golden Ensign Mining Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on Oct. 28 filed a letter of notification with the SEC covering 150,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations.—V. 177, p. 141.

Goodyear Tire & Rubber Co.—Earnings Lower—

Nine Months Ended Sept. 30— 1954 1953
Consolidated net sales 789,177,842 920,310,190
Other income 2,548,689 2,856,779
Total income 791,726,531 923,166,969
Cost of goods sold, depreciation, selling, administrative and general expense, and reserves 725,790,302 827,269,111
Provision for U. S. and foreign income taxes 34,137,541 60,576,397
Net income 31,798,688 35,321,461
*Earnings per share of common stock \$6.53 \$7.30
*Based on shares outstanding Sept. 30, 1954.—V. 180, p. 1334.

Grand Trunk Western RR.—To Report Deficit—

This company is expected to be among the many railroads in the United States which will show a substantial deficit for this year. S. J. Massey, Jr., Vice-President and General Manager, reports. Present estimates indicate a net deficit of \$3,000,000, resulting from a decline in freight and express revenues, together with the constantly rising wage level, employee benefits and material costs. In 1953, the road had a net surplus of \$1,150,329.
Estimated revenue decreases in 1954 will amount to approximately \$4,500,000, 7.49% under the total for last year, Mr. Massey said.—V. 180, p. 1874.

Grand Union Co.—Current Sales Higher—

Period End. Oct. 30— 1954—4 Wks.—1953 1954—35 Wks.—1953
Sales 16,972,356 15,666,911 145,760,895 134,376,396
—V. 180, p. 1536.

(W. T.) Grant Co.—October Sales Up—

Period End. Oct. 31— 1954—Month—1953 1954—10 Mos.—1953
Sales 28,702,445 28,031,937 225,479,596 217,776,213
—V. 180, p. 1433.

Grayson-Robinson Stores, Inc.—Sales Off 6.6%—

Period End. Oct. 31— 1954—Month—1953 1954—3 Mos.—1953
Sales \$7,797,879 \$8,352,767 \$21,262,755 \$21,043,240
—V. 180, p. 1536.

(H. L.) Green Co., Inc.—October Sales Decreased—

Period End. Oct. 31— 1954—Month—1953 1954—9 Mos.—1953
Sales \$8,881,600 \$9,302,126 \$73,571,042 \$74,225,168
—V. 180, p. 1423.

Group Securities, Inc.—Registers With SEC—

This corporation filed an amendment on Nov. 4, 1954, to its registration statement for the purpose of obtaining registration of an additional 750,000 shares of its capital stock.—V. 179, p. 1372.

Haile Mines, Inc.—To Increase Capitalization—

The stockholders on Dec. 8 will vote upon a proposal to amend the certificate of incorporation of the corporation to increase the authorized capital stock, of the par value of 25c from 2,500,000 shares to 5,000,000 shares.
The management has no plans for the use of the additional shares at the present time.—V. 179, p. 2705.

Hamilton Gas Corp. (& Subs.)—Earnings—

This corporation and subsidiaries report for the nine months to Sept. 30, 1954, gross revenues of \$1,458,605 and net income, after provision for Federal income taxes, of \$179,961. For the nine months ended Sept. 30, 1953, gross revenues amounted to \$1,421,705 and net income, after provision for Federal income taxes, was \$177,264. For the 12 months to Sept. 30, 1954, gross revenues aggregated \$2,007,007, and net income, after provision for Federal income taxes, was \$230,459 compared with gross revenues of \$1,990,205 and net income, after provision for Federal income taxes, of \$263,480, for the like period of 1953.—V. 174, p. 1990.

Hazel Bishop, Inc.—Shreve a Director—

Wickliffe Shreve has been elected a Director of this cosmetic firm.
Mr. Shreve, a general partner in the investment firm of Hayden Stone & Co., is a Governor of the Association of Stock Exchange Firms and a former Governor of the Investment Bankers Association. He is also a Director of Knott Hotels Corp., The Rowe Corp. and Air Express International Agency, Inc.—V. 180, p. 1652.

Heyden Chemical Corp. (& Subs.)—Earnings Lower—

Nine Months Ended Sept. 30— 1954 1953
Gross sales, less returns and allowances \$12,577,231 \$18,182,330
Income before U. S. and foreign taxes on inc. 1,104,145 2,165,023
Provision for U. S. and foreign taxes on inc. 535,206 1,154,975

Net income \$558,939 \$1,010,048
Dividends on preferred stocks 358,791 380,103
Net inc. available to common stockholders \$210,148 \$629,945
Number of common shares outstanding 1,076,026 1,076,022
Earned per common share \$0.20 \$0.50
*Includes sales of former Antibiotics Division \$2,524,600.
†Includes non-recurrent income of \$187,542 net after taxes.

On Nov. 1, 1954 this corporation acquired all the stock of Nuodex Products Co., Inc. of Elizabeth, N. J. and of an affiliated real estate company. The aggregate purchase price was approximately \$2,650,000 in cash, plus 9,500 shares of Heyden common stock. The book value of the net tangible assets acquired is in excess of \$2,300,000.

Nuodex is a leading manufacturer of chemical additives for the paint, plastic and other chemical process industries. It will be operated as a subsidiary or division of Heyden under Nuodex's present management.

Nuodex's domestic sales volume for 1953 amounted to about \$6,500,000. The volume of foreign business done by its wholly-owned subsidiary, Nuodex International, amounted to an additional \$3,600,000 in 1953. The 1954 sales volume of both companies is running ahead of 1953.

Consolidated earnings after taxes of the purchased companies during 1953 were approximately \$280,000. Nuodex earnings for the year 1954 to date, after taxes, have been running at an annual rate equivalent to almost 30 cents per share of Heyden common stock. Heyden's consolidated earnings for the year 1954 will include Nuodex's earnings for only the last two months of 1954.—V. 180, p. 626.

Household Finance Corp. (& Subs.)—Earnings Up—

Nine Months Ended Sept. 30— 1954 1953
Income before taxes on income \$28,393,288 \$27,882,075
U. S. and Canadian income taxes 15,409,127 15,484,848
Net income after taxes \$12,984,161 \$12,397,227
Preferred dividends 883,390 895,693

Net income for common stock \$12,100,231 \$11,501,534
Shares outstanding September 30 3,102,741 3,102,191
Net income per common share \$3.90 \$3.71

Since Sept. 30, 1954, the number of common shares has been increased 2.2 times, as follows: on Oct. 11 the common stock was split 2-for-1 and on Oct. 29 a 10% stock dividend was distributed. Adjusted for this increase in number of shares, the last two items of the above table would be:
Shares outstanding 6,826,030 6,824,820
Net income per common share \$1.77 \$1.69
—V. 180, p. 910.

Howard Stores Corp.—Loans Placed Privately—The

corporation has placed privately with certain insurance companies \$3,500,000 of 3 3/4% sinking fund notes due Oct. 1, 1969, and with certain banks \$1,500,000 of 3 3/4% notes due Oct. 1, 1955-1959. This financing was arranged by A. G. Becker & Co. Inc.

The 3 3/4% notes mature \$350,000 annually from Oct. 1, 1960 to Oct. 1, 1969, inclusive.

The company intends to apply the proceeds from the above sale to the retirement of its presently outstanding bank loans, to reimburse itself for cash funds used in the acquisition of the outstanding capital stock of Foreman & Clark, Inc. and either to retire the presently outstanding bank loans of Foreman & Clark, Inc. or increase the company's capital.

All the outstanding stock of Foreman & Clark, Inc., clothing chain, has been acquired by Howard Stores Corp. Negotiations leading to the purchase were conducted by A. G. Becker & Co. Inc.

Of the 13,272,922 shares of Foreman & Clark stock outstanding 13,038,643 shares were acquired for cash aggregating \$733,592.26 and 10,858 shares of common stock (par \$1) and the remaining 234,279 shares were acquired for cash.

The 10,858 shares referred to above are being offered for the account of the former Foreman & Clark stockholders on the New York Stock Exchange at the market price.—V. 180, p. 1772.

Husky Oil & Refining Ltd.—Acquires Another Refinery

Lawrence W. Lee, Executive Vice-President, of this company, and John D. Boyd, President of Trans Empire Oils Ltd., on Nov. 9 announced the purchase by Husky of Trans Empire's Moose Jaw refinery in Saskatchewan. Mr. Boyd stated that his company is primarily interested in the production of crude oil, and is retiring from the refining field in order that all its efforts may be concentrated on a program of exploration and development on its extensive land holdings in Alberta, Saskatchewan and British Columbia.

The purchase of the Moose Jaw refinery, following the acquisition of the Fort William refinery announced earlier this month, brings to three the number of refineries now owned and operated by Husky, with a present total capacity of 12,500 barrels per day.

Plans for the expansion of the Moose Jaw refinery from its present 2,000 barrels to 5,000 barrels of daily capacity will be implemented when Husky takes possession. Projected capacity of the three plants following completion of present plans will be 18,500 barrels per day.

Increasingly larger volumes of Western Canadian crudes will be used in the refining operations. The Moose Jaw plant will utilize, as far as possible, the medium and heavy crude oils now being produced in Saskatchewan.

Husky, a pioneer in the producing, refining and marketing of "black" oil, already has substantial land holdings and oil production in Saskatchewan.—V. 180, p. 1772.

Indiana Gas & Chemical Corp. (& Subs.)—Earnings—

Quarter Ended Sept. 30— 1954 1953
Production sales and operating revenues \$828,298 \$982,503
Operating expenses 804,883 868,909
Net operating profit \$23,415 \$113,594
Other income (net) 1,629 9,459

Net income before int., deprec. and other ded. \$25,044 \$123,053
Fixed charges, etc. \$28,318 \$27,755

Net income before provision for Fed. inc. tax. Dr\$3,274 \$95,298
—V. 180, p. 535.

International Bank of Washington—Acquisition—

This privately-owned institution has acquired a majority stock interest in The International Trust Co. of Liberia.

Control of the International Bank is held by a group of prominent industrialists and financiers. Included are Charles S. Payson, Julius Fleischmann, and Henry Ford II. T. Reed Vreeland is President, and has become Chairman of the Board of the International Trust Company of Liberia. George S. Schaeffer remains as President of the Trust company and Fred Lininger as President of its New York correspondent, Liberian Services Inc.—V. 180, p. 254.

Interstate Department Stores, Inc.—Sales Lower—

Period End. Oct. 31— 1954—Month—1953 1954—9 Mos.—1953
Sales \$5,545,004 \$5,716,267 \$43,257,858 \$44,927,949
—V. 180, p. 1434.

Interstate Power Co.—Bids for Stock Nov. 30—

The company will up to 10:30 a.m. (CST) on Nov. 30 at Room 1501, 327 South La Salle St., Chicago, 4, Ill., for the purchase from it of 200,000 shares of cumulative preferred stock (par \$50). See also V. 180, p. 1875.

Israel-Mediterranean Petroleum, Inc.—Stock Offered

—Gearhart, Otis & Co. and Crier & Co. are offering American voting trust certificates for 750,000 shares of common capital stock (par one cent—U. S. funds) at prices averaging \$2.50 per share. (See Pan-Israel Oil Co., Inc. in V. 180, p. 1775.)—V. 180, p. 1875.

Joy Manufacturing Co., Pittsburgh, Pa.—To Inc. Debt

The shareholders are being asked to consider and vote upon a proposal to increase the company's debt limit from \$10,000,000 to \$20,000,000. This proposal will be presented for shareholders' action at the annual meeting on Jan. 13, 1955.

J. D. A. Morrow, President, commenting on the notice, said:
"The \$10,000,000 debt limit was fixed in 1949. Since then there has been extensive growth in the company's business. Looking ahead, the directors feel that provision should be made in the company's capital structure for further growth through the development of new products and markets and the possible acquisition of other enterprises.—V. 178, p. 2573.

Kelden Co., Inc., Alexandria, Va.—Files With SEC—

The corporation on Nov. 1 filed a letter of notification with the SEC covering 1,500 shares of class A common stock and 1,500 shares of class B common stock to be offered at par (\$5 per share), without underwriting. The proceeds are to be used to pay for property acquisition and working capital.

Kennametal Inc., Latrobe, Pa.—Quarterly Earnings—

Three Months Ended Sept. 30— 1954 1953
Sales and other income \$3,986,159 \$8,969,842
Earnings before income taxes 434,655 1,570,315
Taxes on income 169,500 1,133,990

Net income \$265,155 \$436,415
Number of shares 499,500 499,500
Earnings per share \$0.53 \$0.87
Dividends per share \$0.25 \$0.25
—V. 180, p. 722.

Ketay Instrument Corp.—Proposed Consolidation—

Morris Ketay, President of this corporation, and Paul Adams, President of The Norden Laboratories Corp., Milford, Conn., jointly announced on Nov. 12 that they have agreed upon a plan under which it is proposed that Ketay Instrument Corp. will offer to the common stockholders of Norden the right to exchange their shares of stock on the basis of one share of Ketay for four shares of Norden.

The formal offering will be made to the Norden stockholders in conjunction with a registration of the securities to be offered under the Securities Act. According to Messrs. Ketay and Adams, steps are being taken to proceed with the registration and corporate details in the hope that the offering may be made before the end of the year.

It was stated that it is planned to change the name of the present

Ketay Instrument Corp. to the Norden-Ketay Corp., and to continue both the Ketay Instrument operations and the Norden Laboratories operations as subsidiary companies with no major changes in personnel. Morris Ketay will be President of the Norden-Ketay Corp. and Mr. Adams will be Chairman of the Executive Committee and Executive Vice-President.

Norden Laboratories Corp. is the successor to the producer of the famous Norden bombsight, and is currently engaged in research development and manufacture of electro-mechanical instruments, systems and computers. The company's research and development laboratories are located in White Plains, N. Y. The company's two manufacturing plants are situated in Milford, Conn.

Ketay Instrument Corp. is a large producer of precision synchros, servos and resolvers, and develops and manufactures other types of electronic instruments and components. Its plants are located in New York, Los Angeles and Long Island.

A Ketay subsidiary, Nuclear Science and Engineering Corp., with offices and laboratories in Pittsburgh, is engaged in research and other engineering services for industry in the atomic energy field. Norden has recently undertaken a program involving instrumentation and controls for commercial application of atomic energy.

According to the statement, it is believed that the combined volume of the two companies should be in excess of \$20,000,000 annually. It will be in strong financial position, with a capitalization consisting solely of common stock and without funded debt. The stocks of both companies are listed on the American Stock Exchange. Ketay Instrument Corp. has presently 990,990 shares outstanding. The proposal contemplates an offering of 100,000 shares of Ketay for all of the common stock of Norden and an equal number of shares for all of the Class B stock of Norden which is not publicly owned. Assuming acceptance of the exchange offer by all Norden stockholders, the common stock of Ketay will be increased by 200,000 shares.—V. 180, p. 1209.

(G. R.) Kinney Co.—October Sales Up—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$3,772,000	\$3,708,000 \$33,612,900
—V. 180, p. 1434.		

(S. S.) Kresge Co.—October Sales Slightly Off—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$28,343,827	\$28,658,901 \$245,669,379
—V. 180, p. 1434.		

(S. H.) Kress & Co.—October Sales Lower—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$13,568,350	\$14,316,370 \$123,685,460
—V. 180, p. 1537.		

Kroger Co.—Current Sales Up 3%—

Period Ended Oct. 30—	1954—4 Wks.—1953	1954—44 Wks.—1953
Sales	\$5,009,837	\$2,304,927 \$16,110,090
—V. 180, p. 1537.		

Laclede Gas Co., St. Louis, Mo.—Registers With SEC

This company filed a registration statement with the SEC on Nov. 4, 1954, covering \$15,000,000 of first mortgage bonds, due Dec. 1, 1979, to be offered for public sale at competitive bidding.

Net proceeds are to be applied to the redemption of all of the \$5,050,000 of first mortgage bonds, 3 1/2% series due Dec. 1, 1965, and all of the \$8,000,000 of first mortgage bonds, 3 3/4% series due April 1, 1976, and the remainder of the proceeds, after payment of call premiums on these issues in the amount of \$413,650, will be added to working capital to be subsequently used for construction purposes.—V. 180, p. 1537.

Lane Bryant, Inc.—October Sales Off—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$4,870,507	\$5,233,740 \$47,728,014
—V. 180, p. 1537.		

Lane-Wells Co. (& Subs.)—Quarterly Earnings—

Period End. Sept. 30—	1954—3 Mos.—1953	1954—9 Mos.—1953
Gross income	\$7,082,800	\$6,743,500 \$21,749,800
Income before Federal and foreign taxes	1,148,700	1,459,300 4,042,900
Provisions for taxes	549,300	837,000 1,982,800
Minority interest	18,800	18,900 88,300
Net income	\$580,000	\$603,400 \$1,971,800
Earnings per share	\$0.81	\$0.84 \$2.74
—V. 180, p. 910.		

Lee Finance Co., Minneapolis, Minn.—Files—

The company on Nov. 3 filed a letter of notification with the SEC covering 13,000 shares of preferred stock to be offered at par (\$10 per share) and \$170,000 face value of 8% subordinated notes due five years from date of issue to be offered at principal amount through Daniels & Smith. The net proceeds are to be used to reduce outstanding bank loans and for working capital.

Leeds & Northrup Co.—New Products—

Two new instrument lines—termed Speedomax "Type H" controllers and "Series 60" proportional-control units—are announced by this company on Nov. 1. Both are mounted in the Speedomax case when the equipment is to be used for proportional control. The Control Unit is also made as a separate instrument for use with the company's Speedomax Type G and Micromax controllers.

The company also announced the extension of their Homocarb furnace line to include a gas-fired model, made in eight sizes, with work spaces from 15 by 18 inches to 25 by 48 inches. Equipment includes a Safe-Start burner control unit, with all gas and air valves, safety interlocks, blower and other accessories. Microcarb control is provided for continuous, automatic regulation of the carbon content of the furnace atmosphere. Announced applications of the furnace include carburizing, carbon restoration, hardening, or homogeneous carburizing cycles.—V. 180, p. 351.

LegEtronics, Inc., Washington, D. C.—Files With SEC

The corporation on Nov. 4 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 50 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay for sales promotion expenses, salaries, working capital and contingency reserves.

Lerner Stores Corp.—October Sales Higher—

Period End. Oct. 31—	1954—Month—1953	1954—9 Mos.—1953
Sales	\$12,382,651	\$12,280,503 \$102,880,283
—V. 180, p. 1537.		

Long Island Lighting Co.—Registers With SEC—

This company on Nov. 10 filed a registration statement with the SEC covering \$15,000,000 of first mortgage bonds, series G, due 1984, to be offered for public sale at competitive bidding.

Net proceeds are to be used for construction of utility plant or to repay bank loans incurred therefor. Construction expenditures are estimated at \$66,000,000 for the period Oct. 1, 1954, to Dec. 31, 1955. The new 30-year first mortgage bonds are to be offered at competitive bidding at 11 a. m. (EST) on Dec. 7 at City Bank Farmers Trust Co., 22 William Street, New York, N. Y.

The bank loans now approximate \$10,000,000 and are expected to reach \$15,000,000 at the time of the financing. The company plans to hold an information meeting for prospective underwriters on Dec. 1, at City Bank Farmers Trust Co.—V. 180, p. 535.

M & M Wood Working Co.—Earnings Increased—

Consolidated earnings for the second quarter of the fiscal period of 40c per share as compared to 28c per share for the comparable quarter of the last fiscal year were reported by Paul Karstedt, Treasurer. He

pointed out, however, that 16c of the current earnings is attributable to a non-recurring profit and no provisions were made for any possible retroactive wage increases. Earnings during the quarter which ended Aug. 31, 1954 were adversely affected by lower selling prices and lost production due to strikes, Mr. Karstedt stated.

Consolidated net sales for the current quarter were \$7,597,911, as against \$8,658,424 for the comparable quarter in the previous fiscal year. Before tax earnings for the quarter were \$848,705, compared to \$569,784 for the same period in 1953. Net earnings for the quarter were \$374,257, compared to \$397,232 for the same period last year. Earnings for the first six months for the current fiscal period totaled \$1,119,882, compared to \$874,192 last year.—V. 180, p. 1875.

Mack Trucks, Inc. (& Subs.)—Earnings Declined—

Period End. Sept. 30—	1954	1953
Net sales	\$83,497,030	\$131,481,688
Income before Federal and Canadian income tax	\$1,323,498	\$3,980,274
Provision for Federal and Canadian income tax	707,500	2,682,000
Net profit	615,998	1,898,274
Common shares outstanding	1,584,667	1,494,668
Profit per share of common stock	\$0.39	\$1.27

*After provision for depreciation and amortization of \$1,419,672 and the inclusion of non-recurring income in the amount of \$411,408.—V. 180, p. 817.

Magnavox Co.—Quarterly Earnings Outlook—

Earnings for the first fiscal quarter ended Sept. 30, 1954 were estimated at \$322,000, equal to 44 cents per share, Richard A. O'Connor, Chairman of the Board, reported. He stated that the decline from the \$1.22 per share reported for the same period last year was due almost entirely to the sharp drop in shipments of military equipment and to disproportionately high starting cost of launching the new Magnavox television lines all of which cost was written off during the quarter. He indicated that the earnings for the quarter should not be construed as pattern for the balance of the year.

Frank Freimann, President, reported that Magnavox television and radio-phonograph sales were running at a rate that should establish a new record for this fiscal year. The company's new television and high fidelity lines have been in such great demand that the company's production facilities are required to work on an overtime basis. *October shipments of Magnavox television receivers were approximately 100% ahead of the same period last year. The backlog of orders is so large that management has decided not to franchise additional accounts until after the first of the year.

The company cancelled all its dealer franchises last August and, to this date, has re-enchanced on a firmer franchise qualification basis approximately half of the accounts that were sold last year. As production is increased the company plans to franchise additional accounts in markets in which it does not have adequate representation.

The present backlog of orders for all company divisions exceeds \$30,000,000. Mr. Freimann also stated that there is every indication that earnings for this fiscal year, ending June 30, 1955, will at least equal those of last year.—V. 180, p. 1335.

Marchant Calculators, Inc.—Sales Volume Steady—

Edgar B. Jessup, President, on Nov. 5 reported to directors that sales volume this year is holding closely to the 1953 level. Demand began strengthening at the mid-year and sales prospects for the balance of the year appear favorable.

Research and development work in both the electronic and mechanical computing fields will set a new high in 1954. Development and production of Marchant's MINAC electronic digital computer and related input-output equipment has progressed steadily. The MINAC computer is designed for versatility of usage, and priced at from \$85,000 to \$100,000, is aimed at the large sales potential in medium-sized businesses having heavy data-processing needs.

The acquisition of a new plant site adjacent to the company's two present plants has been completed. Architectural plans are in final stages and a starting date will be announced in the near future. Consolidating manufacturing operations under one roof will result in operating economies not now possible with the present crowded and dispersed manufacturing operations.

The 1954 investment in research and development will substantially exceed the 1953 expenditure of approximately \$728,000.—V. 176, p. 1664.

Marquardt Aircraft Co.—New Development—

This company will have ready for flight testing soon an "invisible" two-dimensional ramjet engine which will supply boost power to helicopters during take-off and hovering conditions, it was announced on Nov. 5.

Perfection of this new type of ramjet engine, designed for mounting on the tips of the rotor blades, was disclosed by Robert T. DeVault, Marquardt engineer.

New Interests Acquire Substantial Stock Holdings—See Olin Mathieson Chemical Corp. below.—V. 180, page 1538.

Mayday Uranium Co., Salt Lake City, Utah—Files—

The company on Oct. 29 filed a letter of notification with the SEC covering 17,000 shares of common stock (par one-half cent) to be offered at one cent per share through Utah Uranium Brokers, 2680 South 20th East, Salt Lake City, Utah. The net proceeds are to be used to pay expenses incident to mining operations.

McCroy Stores Corp.—October Sales Up—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$8,120,510	\$8,134,085 \$76,509,659
—V. 180, p. 1538.		

McLellan Stores Co.—October Sales Up—

Period End. Oct. 31—	1954—Month—1953	1954—9 Mos.—1953
Sales	\$5,084,222	\$5,070,343 \$40,804,898
—V. 180, p. 1435.		

Mead Johnson & Co. (& Subs.)—Earnings Higher—

Period End. Sept. 30—	1954	1953
Net sales	\$25,263,352	\$23,054,065
Cost of products sold	12,060,915	11,371,195
Marketing, administrative, and general expenses	9,205,808	8,070,705
Operating profit	\$3,996,629	\$3,612,165
Profit before taxes on inc. & exch. adjustment	4,036,366	3,777,587
United States and foreign income taxes (est.)	2,118,381	2,165,574
Exchange adjustment	91,229	89
Net profit	\$1,826,756	\$1,611,924
Dividends on preferred stock	34,000	34,000
Dividends on common stock	907,500	742,500
Earnings per common share	\$1.08	\$0.95

*After dividends on preferred stock.—V. 178, p. 2094.

Melville Shoe Corp.—Current Sales Up—

Period End. Oct. 30—	1954	1953
Retail sales	\$7,492,390	\$7,056,816
—V. 180, p. 1538.		

Meredith Publishing Co. (& Subs.)—Earnings Off—

Period End. Sept. 30—	1954	1953
Total revenues	\$9,845,107	\$10,379,131
Materials, wages and expenses	7,532,015	7,541,352
Depreciation and Amortization	390,603	286,180
Interest expense	20,625	26,250
Federal and State income taxes	997,075	1,355,000
Net earnings	\$604,789	\$1,170,349
Earnings per com. share (on 1,290,000 shares)	\$0.70	\$0.91
—V. 179, p. 2371.		

Mercantile Stores Co., Inc.—October Sales Lower—

Period End. Oct. 31—	1954—Month—1953	1954—9 Mos.—1953
Sales	\$11,287,000	\$11,485,000 \$86,907,000
—V. 180, pp. 1538 and 1435.		

Mi-Ame Canned Beverages Co., Hialeah, Fla.—Files—

The company on Oct. 28 filed a letter of notification with the SEC covering 260,000 shares of common stock to be offered at par (\$1 per share) through Frank D. Newman & Co., Miami, Fla. The net proceeds are to be used to purchase raw materials and new equipment and for working capital.

Midland Telephone Co.—Files With SEC—

The company on Nov. 2 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1), to be offered to stockholders on the following basis: 25,000 shares at the rate of one share for each two shares held at \$1 per share and 75,000 shares at the rate of three shares for each two shares held at \$1.50 per share. The offering is not underwritten. The unsubscribed shares are to be publicly offered in Utah and Colorado. The proceeds are to be used for expansion.

Miller-Wohl Co., Inc.—October Sales Off—

Period End. Oct. 31—	1954—Month—1953	1954—9 Mos.—1953
Sales	\$3,056,169	\$3,187,450 \$8,406,474
—V. 180, p. 1436.		

Missouri Insurance Co.—Stock Offered—R. S. Dickson & Co., Inc., and A. G. Edwards & Sons announced on Nov. 10 the offering of 202,320 shares of capital stock (par \$5) at \$22.50 per share. This offering was oversubscribed and the books closed.

PROCEEDS—The current offering does not constitute new financing. All of the shares are being sold in behalf of certain stockholders. There are 400,000 shares of the \$5 par capital stock authorized and presently outstanding.

BUSINESS—Company, whose home office is in St. Louis, Mo., had \$154,552,682 of life insurance in force and admitted assets totaling \$14,655,781 on Aug. 31, 1954. Net cash premium income, after deducting reinsurance costs, amounted to \$4,540,145 during the first eight months of 1954.

The company, originally incorporated in 1907, writes all the standard forms of ordinary and industrial life, insured loan and industrial accident and health insurance on the non-participating basis. Its service area is centered in the Midwest.

UNDERWRITERS—Other members of the offering group, which is jointly managed by R. S. Dickson & Co. and A. G. Edwards & Sons are: Equitable Securities Corp.; Johnston, Lemon & Co.; Loewl & Co. Inc.; Piper, Jaffray & Hopwood; Stein Bros. & Boyce; Hayden, Miller & Co.; Singer, Deane & Scribner; Walling, Lerchen & Co.; George D. B. Bonight & Co.; Doolittle & Co.; and Westheimer & Co.—V. 180, p. 1774.

Missouri-Kansas-Texas RR.—Directors Approve Revised Plan—

A revised plan of modification of the capital structure of this company was approved by the directors on Nov. 4 for submission to the Interstate Commerce Commission as a substitute for the plan pending before the Commission, Donald V. Fraser, President, announced.

The plan, jointly submitted to management in outline by preferred and common stockholder groups, is designed to satisfy the \$150 a share dividend arrearages on the company's 7% preferred stock, and to provide a more satisfactory capital structure for the company.

Company officers were instructed by the board to submit the plan to the Interstate Commerce Commission for approval and authority thereafter to present it to a vote of the stockholders. Details of the plan will be furnished the stockholders following the filing of an amended application with the Interstate Commerce Commission.

The original plan was filed with the Commission on Dec. 31, 1952, but stockholder opposition was voiced at a subsequent hearing and upon petition of management the Commission indefinitely postponed the proceedings.

The revised plan provides that each share of outstanding 7% cumulative preferred stock, including deferred dividends, would be exchanged for \$140 in principal amount of new 5% income bonds and one share of new \$60 par class A redeemable stock. Each share of outstanding common stock would be exchanged for one share of new \$10 par common stock.

The proposed 5% income bonds will be 60 year mortgage bonds. Interest thereon will accrue and fully cumulate to the extent earned, but will be mandatorily payable only when there is "available net income." "Available net income" is defined as the amount that a year's income exceeds the larger between \$2,000,000 or 2 1/2% of operating revenues. Deficits of net income or "available net income" will be carried forward. The income bonds will be redeemable at face value, and their non-cumulative sinking fund will be payable only if there be available net income therefor in excess of all interest.

The amount of the annual sinking fund payment is to be 1% of gross revenues, and also until half of the bonds are retired, if any dividends are paid an additional amount equal to 25% of dividend disbursements is to be paid into the sinking fund.

Required payments of interest on the income bonds will be made on May 1, and payment into its sinking fund on June 1. All such payments are to be based on the earnings of the preceding year.

The \$60 par class A redeemable stock will share in dividends with the new \$10 par common stock, but its 687,000 shares will receive as a class three-fourths of all dividend distributions, while the 808,972 shares of common receives one-fourth. The provision is made, however, that no dividend to the A stock can exceed \$3 per share, annually, any excess over that amount to be paid into its sinking fund. The non-cumulative sinking fund provided for the fully redeemable A stock will be payable only out of "available net income" in excess of income bond requirements, and will be 5% of such remainder until half the bond issue is retired, and then go up to 10% of such income. The call price for the A stock will be \$65, and it, as well as the income bonds, may also be purchased on the open market. There is a provision for a limited conversion privilege whereby, if through the operation of sinking fund, or otherwise, the outstanding shares of class A stock are reduced to 110,000 shares or less, that stock will become fully convertible into new common at the ratio of six for one, but until then it may be converted at that ratio only if redeemed otherwise than through operation of its sinking fund.

Both of the new stocks will have full voting and preemptive rights. On liquidation, after the satisfaction of the par value of both stocks, excess assets will be divided between them in the ratio of three parts for the A stock to one part for the common.—V. 180, p. 1876.

Missouri Pacific RR.—To Sell Equipments—

This company plans to take bids Dec. 9 for \$8,550,000 of equipment trust certificates to cover about 80% of the cost of 66 new Diesel locomotives. The Electromotive division of the General Motors Corp. will build 40 road-switcher locomotives for the road, each of 1,750 horsepower, costing a total of \$6,652,840. The American Locomotive Co. has an order for 26 road-switchers, each of 1,600 horsepower, to cost a total of \$4,079,530.—V. 180, p. 1876.

Moab Queen Uranium Corp., Reno, Nev.—Files—

The corporation on Nov. 8 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at par (10 cents per share) through W. H. Gaskins, Vice-President and a director of the company. The net proceeds are to be used to pay expenses incident to mining activities.

Monarch Machine Tool Co.—Earnings Lower—

Net earnings for the third quarter ended Sept. 30, after all charges, including Federal income taxes, were \$169,740 on gross shipment of \$2,846,135 or 40 cents per share on the 420,000 shares outstanding. This compares with net earnings of \$566,017 on shipments of \$8,240,850, or \$1.35 per share, for the third quarter of 1953.

For the first nine months of 1954, net earnings totaled \$1,164,032 on gross shipments of \$15,879,805 or \$2.77 per share, as compared with net earnings of \$1,510,995 on shipments of \$21,377,200 or \$3.60 per share, for the first nine months of 1953.—V. 180, p. 1001.

Montana Power Co., Butte, Mont.—Files—

The company on Nov. 1 filed a letter of notification with the SEC covering not to exceed 8,000 shares of common stock (no par) to be offered at \$36 per share to employees pursuant to stock purchase plan. The proceeds are to reimburse the company for cost of acquiring shares.

CONSOLIDATED EARNINGS STATEMENT

Table with columns for 1954 and 1953. Rows include: Total operating revenues, Operating deductions, Net operating revenue, Other income, Total deductions, Income deductions, Net income, Preferred dividends, Balance for common dividends, Balance for common, per share.

On Nov. 1, this company took over the northern Montana gas properties of Montana-Dakota Utilities Co. This adds to the Montana Power Co. system 5,500 direct customers and 12,400 indirect customers, and will produce annual revenues of \$1,600,000.—V. 180, p. 817.

Montgomery Ward & Co., Inc.—October Sales Lower

Table with columns for 1954—Month—1953 and 1954—9 Mos.—1953. Row: Sales. Values: \$88,434,634 vs \$99,934,205; \$681,510,603 vs \$788,196,469.—V. 180, p. 1436.

Mullins Manufacturing Corp.—Earnings Lower—

Although operations of Mullins Manufacturing Corp. for the nine months ended Sept. 30, 1954 were below those of the corresponding period last year, Harry M. Heckathorn, President, indicated that the company's recent acquisition of The Schable Co. of Cincinnati "will generate increased sales for both companies." He said that one of Schable's processes now used for the plumbing fitting business "can be applied to many other products used in the home appliance, automobile, aircraft, chemical and other industries."

For the first nine months of current year, net sales of Mullins amounted to \$39,100,165 as compared with \$54,118,176 in the corresponding period of 1954. After provision for estimated Federal income taxes, net income for the nine months amounted to \$1,990,293 equal to \$1.46 per share on the common stock. This compares with net income of \$2,553,367 or \$1.87 per share in the like period last year.

During the three months ended Sept. 30, 1954, net sales amounted to \$12,831,478 as compared with \$19,966,959 in the like period last year. Net income for the third quarter of 1954 amounted to \$740,288 or 54 cents per share as compared with \$845,087 or 62 cents a share in the same period last year.

The decline in sales reflects to a large extent curtailment of government business, said Mr. Heckathorn, who pointed out that a large share of the company's Ordnance contracts were terminated in May due to the Korean peace.

Operations of the company's Youngstown Kitchen business has continued favorable, he added.

Discussing prospects for the balance of 1954, Mr. Heckathorn said that the "outlook for the final quarter appears satisfactory."—V. 179, p. 1780.

(G. C.) Murphy Co.—October Sales Off—

Table with columns for 1954—Month—1953 and 1954—10 Mos.—1953. Row: Sales. Values: \$15,615,989 vs \$15,703,674; \$133,736,697 vs \$139,827,653.—V. 180, p. 1436.

Mutual Life Insurance Co. of New York—Dividends to Policyholders Increase—

The trustees have voted a record increase in dividends to its more than 1,000,000 policyholders. Dividends in 1955 will aggregate \$36,000,000, an increase of \$7,900,000 or 28% over the 1954 total. This is the biggest dollar increase ever announced in Mutual of New York's history.

Announcement of the substantially higher dividend scale was made by Lewis W. Douglas, Chairman of the Board, and Louis W. Dawson, President, who pointed out that dividends for 1955 will have increased by about 115% over the past five years.—V. 180, p. 1001.

Nadeo, Inc., Newark, N. J.—Files With SEC—

The corporation on Nov. 8 filed a letter of notification with the SEC covering 500 shares of common stock (no par) to be offered at \$50 per share only to persons engaged in motor stock racing, without underwriting. The proceeds will be used for working capital.

National Fuel Gas Co.—Stock Offered—The company is offering to its common stockholders of record Nov. 8 the right to subscribe on or before Nov. 29 for 381,018 additional shares of common stock (no par) at \$17.75 per share on the basis of one new share for each 10 shares held (with an oversubscription privilege). The offering is not underwritten.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Amount to be Outstanding. Rows include: 3% sinking fund debentures due 1973, 3 1/4% sinking fund debentures due 1977, 3 1/4% sinking fund debentures due 1979, Bank loans due July 15, 1955, Bank loans due 1954-1958, Capital stock (without par value).

PROCEEDS—The net proceeds from the sale of the additional common stock will be added to the general funds of the company. Eventually these funds will be used either to repay a portion of the company's bank loans, which have been obtained to provide monies for the purchase of common stock or for loans to its operating subsidiaries; or to purchase additional common stock of or for new loans to such operating subsidiaries.

CONSTRUCTION PROGRAM—The 1954 construction program of the subsidiaries, which is nearing completion, will cost approximately \$13,000,000. Plans for 1955 plant expansion involve estimated expenditures of \$10,000,000. In order to complete 1955 construction work and to repay bank loans presently outstanding and due during 1955 (amounting to nearly \$9,000,000), there will be needed, in addition to funds available from this proposed common stock offering and internal sources, approximately \$10,000,000. Such funds may be obtained by the company either through short-term bank loans, additional debenture issues, or both, as may be appropriate and advisable under the circumstances existing at the time when funds are required.

BUSINESS—Company was organized in New Jersey on Dec. 8, 1902. It is engaged in the business of owning and holding the capital stock of the following operating companies: Iroquois Gas Corp., United Natural Gas Co., Pennsylvania Gas Co., Republic Light, Heat and Power Co., Inc., Provincial Gas Co., Ltd., The Sylvania Corp., Penn-Northern Gas Corp., Jefferson County Gas Co., The Mars Co., Pennsylvania Oil Co. (indirectly) and Iroquois Building Corp.—V. 180, p. 1653.

National Lead Co.—Earnings Continue to Gain—

Table with columns for 1954 and 1953. Rows include: Sales, Income before Federal taxes on income, Provision for Federal taxes on income, Net income, Earnings per common share.

Based on 11,302,780 shares in 1954 and 11,048,469 shares in 1953. Third quarter sales totaled \$101,594,817. Earnings for the third quarter amounted to \$8,206,731, versus \$7,050,154 earned for the

like period of 1953, or 68c per share on the common, as compared with the 58c earned a year ago.—V. 180, p. 627.

National Securities & Research Corp.—Bache & Co. Offers Mutual Fund Shares—

Bache & Co. on Nov. 9 announced a precedent-setting arrangement for the distribution of upward of 2,500,000 shares of the National Securities Growth Stocks Series at the offering price which was \$15.54 per share on Nov. 5. National Securities & Research Corp., 120 Broadway, New York, was established in 1930. It is the investment manager and sponsor of the National Securities Series of mutual funds, which number seven, and are namely, the Bond Series, Preferred Stock Series, Income Series, Stock Series, Balanced Series, Speculative Series and Growth Stock Series. Shares of the funds are distributed through dealers in 47 states.

The market value of funds under supervision of National Securities & Research Corp. currently exceeds \$190,000,000.—V. 180, p. 1373.

National Shirt Shops of Delaware, Inc.—Sales—

Table with columns for 1954—Month—1953 and 1954—10 Mos.—1953. Row: Sales. Values: \$1,458,164 vs \$1,436,470; \$12,932,800 vs \$14,373,448.—V. 180, p. 1539.

National Uranium Corp.—Stock Offering Completed—

The recent public offering by Vickers Brothers and J. W. Kaufmann & Co., both of New York City, of 298,000 shares of common stock at \$1 per share has been completed, all of said shares having been sold, it was announced on Nov. 12. See details in V. 180, p. 352.

New England Lime Co.—Earnings—

Table with columns for 1954 and 1953. Rows include: Net sales and other income, Profit before taxes, Federal income taxes, Net income, Earnings per common share (on 69,622 shares).

Earnings on Nelco Metals Inc. as applied to New England Lime common were 43c for the 1954 period against 19c for 1953. As a result, consolidated earnings for the nine months period were \$2.58 for 1954 and \$2.39 for 1953.

The company has retired all of the preferred stock that was outstanding and are retiring on Dec. 1 \$62,000 worth of bonds.

The directors have declared a dividend of \$1 per share on the common stock, payable Dec. 15, 1954, to holders of record Nov. 30, 1954.—V. 179, p. 2598.

New England Telephone & Telegraph Co.—Earnings—

Table with columns for 1954—Month—1953 and 1954—9 Months—1953. Rows include: Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, Net after charges.

*Deficit.—V. 180, p. 1774.

New England Uranium-Oil Corp., Inc., Oklahoma City, Okla.—Files With SEC—

The corporation on Nov. 2 filed a letter of notification with the SEC covering 300,000 shares of common stock (par five cents) to be offered at \$1 per share. The proceeds are to be used to pay expenses incident to mining operations.

New Orleans Public Service Inc.—Registers With SEC

The corporation on Nov. 5 filed a registration statement with the SEC covering \$6,000,000 of first mortgage bonds due 1984 to be offered for public sale at competitive bidding.

Net proceeds of the offering will be applied by the company toward financing its construction program. Construction expenditures for the last three months of 1954 and the year 1955 are estimated at \$16,201,000.—V. 180, p. 911.

(J. J.) Newberry Co.—October Sales Increased—

Table with columns for 1954—Month—1953 and 1954—10 Mos.—1953. Row: Sales. Values: \$14,732,210 vs \$14,269,804; \$132,375,970 vs \$127,784,733.—V. 180, p. 1537.

Norden Laboratories Corp.—Proposed Consolidation—

See Ketay Instrument Corp. above.—V. 177, p. 2478.

North Central Airlines, Inc.—Award of Chicago-Detroit Route Recommended—

In an initial decision issued on Nov. 5, Curtis C. Henderson, Civil Aeronautics Board examiner, recommended that this company be awarded the local service route between Chicago and Detroit.

Intermediate cities on the route are South Bend, Ind., and Kalamazoo, Battle Creek, Jackson and Ann Arbor, Mich., with Ann Arbor served through Willow Run airport, Detroit. (Both Detroit and Chicago are major terminal points on North Central Airlines routes north to Wisconsin and the Upper Peninsula of Michigan.)

Examiner Henderson also recommended suspension of American Airlines service at the intermediate cities. American now schedules a single round-trip flight daily over the local service route.

The examiner's recommendations will become final unless opposition is filed within 30 days by other airlines also seeking the route. Other applicants are Lake Central and Ozark Airlines, both local service carriers.

North Central applied for the 232-mile route on Aug. 20, 1953, and at the same time requested the suspension of American Airlines at the intermediate points. Lake Central and Ozark filed similar applications on Sept. 11 and Dec. 9, 1953, respectively. American Airlines has not contested the action. Public hearings in the case were concluded last spring.—V. 180, p. 1437.

Northwest Airlines, Inc.—Borrowings From Banks—

The corporation is completing negotiations for an \$18,000,000 loan from 14 banks.

According to Donald W. Nyron, President, the funds to be received will finance the purchase of additional aircraft, reportedly including some equipment already ordered.

The banks involved are Bankers Trust Co., Chase National Bank, National City Bank of New York, First National Bank of Chicago, First National Bank of St. Paul, First National Bank of Minneapolis, Northwestern National Bank of Minneapolis, Mellon National Bank & Trust Co., Seattle-First National Bank, First National Bank of Milwaukee, Seattle People's National Bank, Harris Trust & Savings Bank, Pacific National Bank of Seattle and United States National Bank of Portland.—V. 180, p. 1210.

Ohio Hoist & Mfg. Co., Lisbon, O.—Acquisition—

James W. Dickey, President, has announced that this company had purchased Ohio Electric's hoist division, and will take Bob-Cat production back to Lisbon, using a part of the plant in which it was originally manufactured.

The Bob-Cat, a heavy-duty overhead-rail electric industrial hoist, was conceived and processed in the Hoist & Crane Division of the Wright File Co.

In manufacturing the Bob-Cat the Wrights used the Lisbon (Ohio) Hoist and Crane Division of their Wright File Co. This division was purchased several years ago by Ohio Electric Co., whose main production is that of motors and magnetos in its Dunham Road, Maple Heights, Ohio plant.

Ohio Hoist & Mfg. Co., Cleveland, has been sole distributor of the Bob-Cat hoists in the past four years.—V. 180, p. 537.

Okona Uranium Corp., Las Vegas, Nev.—Files—

The corporation on Oct. 25 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used to pay expenses incident to mining activities.

Olin-Mathieson Chemical Corp.—New Plant—

Construction of a second plant to manufacture Olin cellophane is expected to start about March 1, 1955 on a site to be known as Olin, Ind., located on the Wabash River between Covington, Ind., and Danville, Ill., according to M. L. Herzog, General Manager of the Corporation's film division.

The plant will be engineered and constructed for Olin-Mathieson under contract with E. I. Du Pont de Nemours & Co. Olin's first cellophane plant at Pisgah Forest, N. C., has been in operation for over three years.

In making the announcement, Mr. Herzog said it was expected that the plant would be in operation in the last half of 1956 and that approximately 600 persons will be employed at full production.

Acquires Stock Interest in Aircraft Firm—

Acquisition by this corporation, through an arrangement with Laurence S. Rockefeller and Associates, of a substantial interest in Marquardt Aircraft Co. of Van Nuys, Calif., was announced jointly on Nov. 7 by John M. Olin, Chairman, and Thomas S. Nichols, President, of Olin Mathieson, and Roy E. Marquardt, President of Marquardt.

Mr. Rockefeller continues as one of the principal stockholders in Marquardt Aircraft which is a leader in the development of supersonic ramjet engines for guided missiles.

The new relationship will offer many advantages to both companies and will especially add to the resources and facilities available to Marquardt Aircraft for expansion into other major projects related to national defense, according to Mr. Marquardt.

Mr. Olin and Mr. Nichols stated that the acquisition by Olin Mathieson rounds out further its activities in the field of propulsion for guided missiles and supersonic aircraft. In addition to its own operations in the development and production of high energy fuels, Olin Mathieson has a substantial interest in Reaction Motors, Inc., Rockaway, N. J., a developer and producer of rocket engines.—V. 180, p. 1374.

O'Sullivan Rubber Corp., Winchester, Va.—Stock Offered—

Troster, Singer & Co. and C. F. Cassell & Co., Inc., on Nov. 10 made an offering of 71,000 shares of common stock (\$1 par value) at \$4.25 per share.

PROCEEDS—The common stock being sold represents holdings of a former director.

BUSINESS—The corporation, a leading manufacturer of rubber footwear materials, is now also an important producer of plastics and has developed a process for laminating vinyl sheeting on steel or aluminum. This material is currently being used by a prominent television set manufacturer, and by one of the largest producers of office machines and equipment.—V. 180, p. 1437.

Owens-Corning Fiberglas Corp.—New Development—

A new and improved method of temperature control in refrigerated buildings was employed in construction of the \$20,000,000 Anheuser-Busch brewery in Los Angeles, Calif.

The new dry wall method, as developed for the Anheuser-Busch brewery, prevents moisture from remaining in the insulation, thereby insuring its maximum efficiency, permits erection of wall insulation without use of hot asphalt and its attendant dangers and provides for use of practical interior finish of cement asbestos board. In addition, it makes possible extremely accurate temperature controls.—V. 180, p. 1437.

Pacific Gas & Electric Co.—Definitive Bonds—

City Bank Farmers Trust Co., New York, N. Y., has announced that it is now prepared to deliver first and refunding mortgage bonds, series W 3 1/4% due Dec. 1, 1984, and series X 3 1/4% due June 1, 1984, in definitive form against the surrender and cancellation of temporary bonds. Exchanges may also be made at the American Trust Co., San Francisco, Calif.—V. 180, p. 1654.

Pacific Telephone & Telegraph Co.—Earnings—

Table with columns for 1954—Month—1953 and 1954—9 Months—1953. Rows include: Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, Net after charges.

—V. 180, p. 1877.

Palestine Industrial Foundation, Inc., Palestine, Tex.—Files With Securities and Exchange Commission—

The corporation on Oct. 29 filed a letter of notification with the SEC covering 4,525 shares of common stock to be offered at par (\$25 per share), without underwriting. This offer is subject to offer of rescission. The proceeds are to be used to pay for construction of building.

Panhandle Oil Corp. — Acquires Rocky Mountain Acreage —

Roger Gilbert, President of this corporation, and Joseph Minton, President of English Oil Co. of Salt Lake City, Utah, announced on Nov. 10 that an agreement has been reached between them in which Panhandle Oil will acquire an undivided one-half interest in all of the oil and gas leases owned by English Oil. The Boards of Directors of both companies have approved the agreement and a prompt closing of the transaction is anticipated following the drafting of contracts by counsel and the execution of a joint operating agreement. The terms of the transaction were not disclosed.

The holdings of English Oil Co. total approximately 300,000 acres of undeveloped acreage on various selected prospects and approximately 50,000 undeveloped net over-riding royalty acres in the Rocky Mountain area, principally in Colorado, Utah, Wyoming and Montana. An interesting portion of the acreage lies on and close to the proposed route of the new Pacific Northwest Pipeline which will carry natural gas from the San Juan Basin in New Mexico and from the several Rocky Mountain Basins to the states of Oregon and Washington.

This agreement will open up a new territory for Panhandle and increase exploratory activities of both Panhandle and English Oil in an area that holds a large potential for future oil and gas discoveries, according to the announcement.—V. 179, p. 1162.

Paramount Pictures Corp.—Earnings Show Gain—

The earnings of the corporation and its consolidated domestic and Canadian subsidiaries for the third quarter ended Oct. 2, 1954 are estimated at \$2,428,000 after provision for United States and Canadian income taxes. These earnings represent \$1.10 per share on the 2,208,133 shares outstanding and in the hands of the public as of that date.

Consolidated earnings for the quarter ended Oct. 3, 1953 were estimated at \$2,005,000 and represented 89 cents per share on the 2,256,158 shares then outstanding.

Consolidated earnings for the nine months ended Oct. 2, 1954 after taxes are estimated at \$6,390,000. These earnings include net profit on sale and adjustment of investments in subsidiary and affiliated companies of approximately \$832,000 (after deducting applicable income taxes). These earnings, including such net profit on sales of investments represent \$2.89 per share and, excluding such net profit, \$2.52 per share.

Consolidated earnings for the nine months of 1953 were estimated at \$4,996,000 and represented \$2.21 per share.—V. 179, p. 2079.

Parkersburg-Aetna Corp. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1954	1953
Net sales	\$15,679,002	\$15,476,621
Income before provision for income taxes	578,407	1,377,314
Provision for taxes based on income	293,661	770,935

Net income \$284,706 \$605,379
 *Equal to 39 cents per share on 641,798 shares of common stock, after dividends on preferred stock.

NOTE—Effective Jan. 29, 1954, the Aetna Ball & Roller Bearing Co. was merged into The Parkersburg Rig & Reel Co. and the corporate name changed to Parkersburg-Aetna Corp. For comparative purposes the 1953 column includes the operations of Aetna Ball & Roller Bearing Co. and its operations of January are included in the 1954 column.

Income for 1954 does not include tax free refund of \$21,139 credited directly to earned surplus (earnings retained for use in the business).—V. 179, p. 2372.

Pearl Brewing Co., San Antonio, Tex.—Stock Offered—
 A group of underwriters, headed by Dewar, Robertson & Pancoast, is offering only to residents of Texas 117,696 shares of common stock at \$18 per share.

The following underwriters also participated in the offering: Dittmar & Co.; Rauscher, Pierce & Co.; Russ & Co., Inc.; Creston H. Funk & Co.; Ausin, Hart & Parvin; Lentz, Newton & Co.; M. E. Allison & Co., Inc.; Muir Investment Corp.; Pitman & Co.; Roe & Co.; and Texas National Corp.

The National Bank of Commerce, San Antonio, is transfer agent on the stock. Delivery of the stock certificates is expected shortly after Dec. 1, 1954.

PROCEEDS—This offering does not represent any new financing by the company. Heretofore the shares of this company were not publicly traded but were held by a relatively small group. This offering represents shares sold by certain stockholders for the primary purpose of establishing a value in the public markets.

BUSINESS—The company is the oldest brewery in Texas and at the present time it sells very close to 20% of all the beer sold in that state.

The Pearl Brewery currently consists of 18 buildings situated on a 9 1/2 acre site about one mile north of the central business section of San Antonio.

CAPITALIZATION—The capitalization of the company consists entirely of the authorized issue of 1,200,000 shares of \$1 par common stock, of which 1,185,160 shares are outstanding. Stock increase is voted at any time in the future, the stockholders have a pre-emptive right to purchase their proportionate amount of shares.

DIVIDENDS—The company is currently paying an annual dividend of \$1 on these shares at the rate of 25 cents quarterly (May, June, Sept. and Dec. 1).

Penn Fruit Co., Inc. — Securities Sold — Hemphill, Noyes & Co. headed an underwriting group which offered for public sale on Nov. 9 an issue of 100,000 shares of new 4.68% cumulative convertible preferred stock (\$50 par value) priced at \$52.25 per share (flat) and 100,000 shares of \$5 par value common stock at a price of \$31.50 per share. Both offerings were oversubscribed.

The new preferred is convertible into common stock, at the ratio of 1.55 shares of common for each share of preferred until Nov. 1, 1958, 1.35 of common for each preferred until Nov. 1, 1961, and 1.25 of common for each preferred until Nov. 1, 1964.

REDEMPTION PRICES OF THE preferred stock range from \$54.50 to Nov. 1, 1958 to \$52.25 after Oct. 31, 1964.

PROCEEDS—The net proceeds from the sale of the preferred stock will be added to Penn Fruit's general funds to be used for the company's expansion program. Of seven new supermarkets now under construction three will be opened during the last three months of this year and four during the first six months of 1955. Nine additional supermarkets are being planned for opening during the last half of 1955.

THE PROCEEDS FROM THE sale of the common went to a group of selling stockholders.

BUSINESS—Corporation operates a chain of 29 self-service food supermarkets in Philadelphia and its suburbs. The company believes it is the second largest food chain in sales volume in the Philadelphia area.

EARNINGS—For the fiscal year ended August, 1945 the company's 11 supermarkets had net sales of \$17,912,291 and net income of \$89,935. For the fiscal year ended Aug. 28, 1954, 29 supermarkets showed net sales of \$93,727,534 and net income of \$1,545,314.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-term debt (portions due after one year):		
Mortgage payable		\$235,513
Equipment trust notes (P. F. Equipment Co.)		425,000
4.6% cum. pd. stock (\$50 par value)	*34,540 shs.	34,540 shs.
4.68% cumulative convertible preferred stock (\$50 par value)	100,000 shs.	100,000 shs.
Common stock (\$5 par value)	2,000,000 shs.	11,219,126 shs.

*The 4.6% preferred stock was originally issued in the amount of 40,000 shares in August, 1950. The number of shares has subsequently been reduced to 34,540 by redemption through the sinking fund provided for that class. All shares of the old 5% cumulative convertible preferred stock originally issued in August, 1953 have been called for redemption and retired subject to the rights of the holders to convert their shares into common stock on or before Nov. 9, 1954.

Pro forma, giving effect to the two-for-one split of common shares and to the conversion of all the old convertible preferred stock. At Aug. 28, there were outstanding subscription contracts and options, under the company's stock ownership plan, for the purchase of 82,720 shares of common stock (giving effect to the two-for-one split).

UNDERWRITERS—The names of the several underwriters and the number of shares which each has severally agreed to purchase, are as follows:

	—No. of Shares—	
	Preferred	Common
Hemphill, Noyes & Co.	13,800	13,800
A. G. Becker & Co., Inc.	6,000	6,000
Elair & Co., Inc.	6,000	6,000
Boening & Co.	1,300	1,300
Bulcher & Sherrerd	1,300	1,300
E. W. Clark & Co.	3,400	3,400
DeHaven & Townsend, Crouter & Medicine	1,200	1,200
Dixon & Co.	1,300	1,300
Drexel & Co.	7,000	7,000
Gerstley, Sunstein & Co.	5,000	5,000
Hallowell, Sulzberger & Co.	1,300	1,300
Hornblower & Weeks	6,000	6,000
Janney & Co.	2,700	2,700
Newburger & Co.	4,300	4,300
Paine, Webber, Jackson & Curtis	6,000	6,000
Parrish & Co.	2,700	2,700
Pennington, Colket and Co.	1,300	1,300
Smith, Barney & Co.	7,000	7,000
Stein Eros & Boyce	1,300	1,300
Stroud & Company, Inc.	6,000	6,000
Supple, Yeatman & Co., Inc.	1,300	1,300
White, Weld & Co.	7,000	7,000
Woodcock, Hess & Co., Inc.	2,700	2,700
Wurts, Dulles & Co.	1,300	1,300
Yarnall, Biddle & Co.	2,700	2,700

—V. 180, p. 1775.

Penn-Texas Corp.—Acquisition Authorized—
 See Bayway Terminal Corp. above.—V. 180, p. 1654.

(J. C.) Penney Co.—October Sales Increased—

Period Ended Oct. 31—	1954—Month—1953	1954—10 Months—1953
Sales	\$104,000,134	\$103,617,292
	\$818,534,292	\$833,408,390

—V. 180, p. 1775.

Pennsylvania Company for Banking and Trusts—Rights to Expire on Dec. 23—

The bank has set the record date for rights to subscribe to its new shares as of the close of business Nov. 26, 1954, with settlement Dec. 23, 1954 (not Nov. 24, 1954 as reported in our issue of Nov. 8). Rights will be offered to subscribe to one new share for each 14 shares held at the record date. The price of the new stock will be determined by the board of directors on Dec. 1, 1954.—V. 180, p. 1877.

Penton Publishing Co., Cleveland, O.—Secondary Offering—

A secondary offering of 24,800 shares of common stock (par \$5) was made on Nov. 10 by Fulton, Reid & Co. and Merrill, Turben & Co. at \$14 per share.

The net proceeds are to go to selling stockholders.—V. 178, p. 1476.

Peoples Drug Stores, Inc.—October Sales Higher—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$4,670,163	\$4,626,157
	\$44,205,156	\$44,088,874

—V. 180, p. 1539.

Phelps Dodge Corp. (& Subs.)—Earnings Higher—

Nine Months Ended Sept. 30—	1954	1953
Sales of metals and manufactured products, etc.	200,284,598	225,391,173
Interest and dividends received	1,126,987	1,534,519
Miscellaneous earnings and charges, net	945,630	131,755
Total income	202,357,215	227,057,447
Costs (except taxes on income)	142,839,678	163,167,838
Depreciation	4,384,001	4,515,395
Provision for taxes on income	24,000,000	30,000,000
Depletion of mines	1,116,467	1,473,379
Consolidated net income	29,517,069	27,900,835
Earnings per share	\$2.91	\$2.75

Capital expenditures for the nine months of 1954 amounted to \$8,361,849.

The net current assets, which at Dec. 31, 1953, were \$101,275,594, amounted to \$110,720,989 at Sept. 30, 1954.—V. 179, p. 2080.

Philadelphia Co.—To Eliminate Certain Guaranties—

The SEC on Nov. 5 announced the issuance of a decision approving the plan filed by this company and Duquesne Light Co. designed to eliminate certain guaranties by Philadelphia to Monongahela Light & Power Co., a non-affiliate.

In 1902, Monongahela entered into an agreement for the 900-year lease of its properties and franchises to Allegheny County Light Co., a subsidiary of Philadelphia; and the latter guaranteed the faithful performance of the covenants of this agreement. In 1927, Allegheny sold to Duquesne all the properties and franchises vested in Allegheny, including its interest under the lease agreement with Monongahela and Philadelphia renewed its guaranty to Monongahela in behalf of Duquesne, also a subsidiary of Philadelphia. By agreement dated May 31, 1949, between Monongahela and Duquesne, made pursuant to a Commission order of May 27, 1949, it was agreed that Duquesne would purchase all of the outstanding bonds of Monongahela and that Monongahela and Duquesne would replace the bonds with new bonds of equal principal amount. Philadelphia then guaranteed to Monongahela the faithful performance of the covenants of Duquesne as stipulated in said agreement.

The present plan is one of a series of plans filed by Philadelphia to effectuate compliance with a Commission order of June 1, 1948, requiring it to liquidate and dissolve; and it is designed to remove a further obstacle to the dissolution of Philadelphia which, if not removed, might require Philadelphia to continue in existence until the year 2802. Under the plan, the guaranties are to be eliminated by payment of a cash consideration of \$1 by Philadelphia to Monongahela. In approving the plan as fair, the Commission concluded "that the investment value of Philadelphia's guaranties to Monongahela is certainly no more than nominal and that the dollar which Philadelphia proposes to pay is the equitable equivalent of Monongahela's rights against Philadelphia under the lease."—V. 180, p. 1107.

Philadelphia Dairy Products Co., Inc.—Earnings—

This company and subsidiaries report consolidated net income for the 12 months ended Sept. 30, 1954 of \$1,064,234, equivalent to \$4.31 per common share on the 153,960 shares outstanding. This compares with consolidated net income for the same period last year of \$1,213,920, equivalent to \$5.35 per share on the 152,000 shares then outstanding.—V. 180, p. 628.

Philippine Long Distance & Telephone Co., Manila, P. I.—Registers With SEC—

The company on Nov. 8 filed a registration statement with the SEC covering 310,285 outstanding shares of its capital stock (par value 10 Philippine pesos per share), to be offered for public sale by the holders thereof through an underwriting group headed by Carl M. Loeb, Rhoades & Co. The public offering price and underwriting terms are to be supplied by amendment.

According to the prospectus, Anglo-Canadian Telephone Co. (Montreal) owns 390,285 shares (26.52%) of the outstanding stock, and has agreed to sell the 310,285 shares to the underwriters.

Phillips Petroleum Co.—New Discovery Well—

This company has a new West Texas discovery well which flowed 975 barrels per day of 43.8 gravity oil through a small choke from the Devonian formation on its 7,800-acre South Embar block in south central Andrews County, according to an announcement by K. S. Adams, Chairman and Paul Endacott, President.

The wildcat is on the Cowden Range, 16 miles southwest of Andrews, Texas.—V. 180, p. 1877.

Photogrammetry, Inc., Silver Spring, Md.—Files—

The corporation on Nov. 2 filed a letter of notification with the SEC covering 100 shares of preferred stock to be offered at \$100 per share, and 197 shares of common stock (no par) to be offered at \$200 per share, without underwriting. The proceeds are to be used for working capital and to pay for deferred development costs.

Pioneer Finance Co., Detroit, Mich. — Registers With Securities and Exchange Commission—

The company on Nov. 8 filed a registration statement with the SEC covering 50,000 shares of 6% cumulative preferred stock, \$10 par value, to be offered for public sale at par with an 80c per share commission to the underwriters, Watling, Lerchen & Co. and Mullaney, Wells & Co.

The company also proposes to sell \$600,000 of 10-year sinking fund subordinated debentures.

Net proceeds of the sale of the preferred stock and subordinated debentures, will be applied to the payment of \$120,000 of outstanding debentures and the balance used for working capital.—V. 179, p. 1483.

Pipetote Service Co., Inc., San Angelo, Texas—Files—

The corporation on Oct. 26 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase equipment, for working capital and other general corporate purposes.

Potomac Electric Power Co.—Expansion Continues—

In October, the directors authorized additional construction projects amounting to \$1,807,500, including \$1,275,700 for transmission and distribution facilities and \$431,400 for customer extensions and services. Total operating revenues for the 12 months ended Sept. 30, 1954

amounted to \$50,949,200, an increase of \$1,273,000 or 2.6% over the 12 months ended Sept. 30, 1953. Total operating costs amounted to \$40,913,200, an increase of \$568,500 or 1.5%.

Net income for the 12 months ended Sept. 30, 1954 was \$6,616,209 (including approximately \$977,700 realized from the April, 1951, District of Columbia rate increase, presently being litigated) or an increase of \$488,300 over the same period ended in 1953.

For the 12 months ended Sept. 30, 1954, earnings per share of common stock amounted to \$1.21, compared with \$1.12 for the corresponding period ended in 1953. Earnings per share for both periods are stated on the basis of the 5,117,040 shares now outstanding, and include amounts attributable to the litigated 1951 District of Columbia rate increase.—V. 180, p. 1437.

Preston Moss Fund, Inc., Boston, Mass. — Registers With Securities and Exchange Commission—

This investment company filed a registration statement with the SEC on Nov. 5, 1954, covering 6,000 shares of its capital stock.—V. 178, p. 2479.

(T. Rowe) Price Growth Stock Fund, Inc.—Assets Up

As of Sept. 30—	1954	1953	1952	1951
Total net assets	\$3,460,932	\$1,956,386	\$1,623,641	\$1,008,679
Shares outstanding	149,355	123,694	101,044	61,911
Net asset value per sh.	\$23.17	\$15.82	\$16.07	\$16.29

—V. 180, p. 1210.

Professional Discount Corp., Spartanburg, S. C.—Files

The corporation on Oct. 26 filed a letter of notification with the SEC covering 300,000 shares of class A common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital (discount rates).

Public Service Co. of New Hampshire—Registers With Securities and Exchange Commission—

The company on Nov. 5 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, series H due 1984, to be offered for public sale at competitive bidding.

Net proceeds are to be used first to redeem all of the company's outstanding series P 3 1/2% bonds due 1981 and series G 4% bonds due 1983, at an estimated cost (including premiums and interest) of \$10,416,027, and the balance for part payment of short-term borrowings now amounting to \$2,500,000 which were incurred for interim financing of construction in 1954. The company's construction program for the year 1954 is expected to result in expenditures of about \$11,300,000, of which about \$6,700,000 had been spent through Sept. 30, 1954.

Bids for Bonds to Be Received on Nov. 30—

Bids will be received by the company up to 11 a.m. (EST) on Nov. 30 in Room 120, Parker House, Tremont and School Sts., Boston, Mass., for the purchase from it of the \$12,000,000 first mortgage bonds, series H, due Nov. 1, 1984.—V. 180, p. 1878.

Red Owl Stores, Inc.—Preferred Stock Sold Privately

This corporation has sold privately to a group of institutions \$2,500,000 of 4 1/4% cumulative convertible preferred stock, series A, it was announced on Nov. 3. The financing was arranged through Lehman Brothers, J. M. Dain & Co.; and Piper, Jaffray & Hopwood.

The proceeds of the financing, while initially being added to the company's working capital, will be employed to expand the company's chain of owned stores through the establishment of new modern supermarkets. The currently planned expansion is part of a program already well underway. The company has previously established three major distribution warehouses in Hopkins (Minn.), Green Bay, (Wis.) and Fargo, N. Dak.). The new funds will be devoted to equipping new retail outlets and to supplying those outlets with the necessary inventories.

Red Owl Stores, Inc. owns and operates a chain of 151 retail stores located principally in Minnesota, Wisconsin, and North and South Dakota. The company also serves 551 independently owned Red Owl Agency stores as a wholesaler.—V. 179, p. 1375.

Reinforced Plastics Corp., Martha's Vineyard, Mass.—Files With Securities and Exchange Commission—

The corporation on Oct. 28 filed a letter of notification with the SEC covering \$295,000 of 5 1/2% six-year convertible debentures due Oct. 1, 1960, and 29,500 shares of common stock (par one cent) to be offered in units of a \$1,000 debenture and 100 shares of stock at \$1,001 per unit, through John R. Boland & Co., Inc., New York. The net proceeds are to be used to retire outstanding notes, purchase equipment and for other general corporate purposes.

Republic Aviation Corp.—Net Profits Up—

The directors on Nov. 4 declared a semi-annual dividend of \$1 per share in cash and 10% in stock, bringing the 1954 total to \$2 in cash and 10% in stock. Both dividends are payable on Dec. 17 to stockholders of record on Nov. 24. Previously a dividend of \$1 per share was paid in April. Fractional shares will be paid in cash based on the closing price of the record date.

At the same time, the company reported net earnings for the first three quarters of 1954 at \$6,167,055 after provision for Federal income taxes and the New York State franchise tax, on sales of \$225,834,521. This was equivalent to \$5.07 per share on 1,216,540 shares of common stock outstanding. In the same period of 1953, Republic reported net income after taxes of \$6,105,199 on \$308,159,201 in sales, or the equivalent of \$5.52 per share on the 1,105,946 shares of stock then outstanding. The company declared a 10% stock dividend late in 1953, as well as \$1.50 in cash dividends during the year 1953.

Mundy I. Peale, President, reported that the company's backlog of unfilled orders rose in the third quarter from \$918,000,000 to approximately \$1,000,000,000.—V. 180, p. 1438.

Richland Uranium Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on Nov. 2 filed a letter of notification with the SEC covering 2,950,000 shares of capital stock to be offered at par (10 cents per share) through Jackson & Co., Inc., Boston, Mass. The net proceeds are to be used to pay expenses incident to mining operations.

Riddle Airlines, Inc.—Reports Increased Cargo—

The third largest month in the history of this corporation was recorded in October when the all-cargo airline carried 1,683,240 pounds of freight, John Paul Riddle, President, reported. This was an increase of 453,910 pounds over the 1,229,330 pounds carried in September.

Previous high months were in March when the company carried 1,800,734 pounds of freight, and in July when 2,536,988 pounds were transported to relieve strike-bound Puerto Rico.

Mr. Riddle said the company, which operates between New York and Puerto Rico via Miami, is preparing for a still heavier increase in traffic with the opening of the Florida flower season, which starts at the end of this month and continues through May.—V. 180, p. 1541.

Rix-Athabasca Uranium Mines, Ltd., Toronto, Canada—Reports Profit—

For the period from July 1 to Sept. 30, 1954, gross revenue from ore sales was \$204,797. Total operating costs were \$91,668, leaving an operating profit of \$113,129.

For the past two quarters, gross revenue from ore sales was \$399,668; total operating costs, \$180,565, leaving an operating profit of \$219,083. Total capital expenditures during this period were \$118,861.—V. 180, p. 669.

Rocket Uranium Corp., Salt Lake City, Utah—Files—

The corporation on Nov. 1 filed a letter of notification with the SEC covering 3,750,000 shares of common stock to be offered at par (two cents per share). The net proceeds are to be used to pay expenses incident to mining operations.

Rome Cable Corp.—Quarterly Earnings—

Period End. Sept. 30—	1954—3 Mos.—1953	1954—6 Mos.—1953
Profit before Fed. taxes	\$366,000	\$1,162,000
Federal inc. and excess profits taxes	189,000	665,000
Net profit	\$177,000	\$497,000
Number of shares	499,425	498,429
Earnings per share	\$0.35	\$0.82

Rosenthal & Rosenthal, Inc.—Notes Sold Privately—
Imre J. Rosenthal, Treasurer, on Nov. 11 announced that \$500,000 of subordinated notes, due Nov. 1, 1966, had been privately placed with institutional investors by F. Eberstadt & Co. Inc., investment bankers.

The proceeds will be used by the factoring firm for further business expansion.

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

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$2,129,903	\$16,704,418

Ryan Aeronautical Co.—New Development—

It is announced that a small, swept-wing, pilotless jet plane, the Ryan "Firebee," which is capable of simulating attacking enemy aircraft, has been developed as a high-speed, high-altitude recoverable target by the U. S. military services.

By contrast with targets which have been used in the past, the Firebee jet drone missile is able to fly at speeds of around 600 miles an hour and at altitudes of up to 40,000 feet. It also has the radar-reflectivity required to properly simulate a high-speed enemy bomber operating at high altitude. The Firebee is flown by electronic remote control from a "black box" at a ground station.

The Ryan Firebee jet drone missile, which is capable of being launched either from "mother" planes in flight or from the ground, has undergone a long period of development and testing. Currently, Ryan is manufacturing the KDA-1 model of the Firebee at its San Diego, Calif., plant for the Navy. Flight testing of Navy Firebees is presently being conducted by the Navy's Bureau of Aeronautics at the U. S. Naval Air Missile Test Center at Point Mugu, Calif.

The U. S. Air Force version of the Firebee, designated Q-2, has been extensively tested at Holloman Air Development Center, Alamogordo, N. M., under direction of Wright Air Development Center and the Air Research and Development Command. Ryan recently received a new contract from the Air Force for additional Q-2s.

A quantity of Firebees has been delivered to Army Ordnance where they will be used as targets for the "Nike" ground-to-air guided missile and for training crews operating the new radar-controlled "Skyweeper" anti-aircraft gun. Their version is designated XM-21.

Cost of the Firebee in production is approximately one-tenth that of piloted airplanes converted to pilotless, radio-controlled drones, yet they can be used again and again, the announcement said.—V. 180, p. 1438.

San Juan Uranium Exploration, Inc., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on Nov. 2 filed a letter of notification with the SEC covering 2,840,000 shares of common stock (par one cent) to be offered at 10 cents per share through Rogers & Co., 718 Kittredge Building, Denver, Colo. The net proceeds are to be used to pay expenses incident to mining operations.

Sarasota Concrete Co., Sarasota, Fla.—Files—

The company on Oct. 29 filed a letter of notification with the SEC covering 1,000 shares of preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to purchase new equipment and inventory, and to retire certain obligations.

(Joseph E.) Seagram & Sons, Inc.—Earnings—

Fiscal Year Ended July 31—	1954	1953
Profit after all operating charges	\$52,982,724	\$60,975,459
Taxes on income	27,300,000	32,600,000
Net profit	\$25,682,724	\$28,375,459

Shoe Corp. of America—Current Sales Increased—

Period Ended Oct. 30—	1954—5 Weeks—1953	1954—44 Weeks—1953
Sales	\$5,979,806	\$50,683,524

Sierra Pacific Power Co.—Bonds Offered—Stone & Webster Securities Corp. and Dean Witter & Co. on Nov. 10 offered publicly \$4,000,000 of first mortgage bonds, 3% series, due Nov. 1, 1984, at 101.997% and accrued interest to yield 3.27% to maturity. The bonds were awarded at competitive bidding Nov. 9 on a bid of 101.32.

Salomon Bros. & Hutzler bid 100.7077 for a 3% coupon. For the bonds as 3 1/2, Blair & Co., Inc., bid 102.105 and Halsey, Stuart & Co., Inc., bid 101.45.

The bonds are redeemable at regular redemption prices scaled from 105% after Nov. 1, 1954 to 100% after Nov. 1, 1983 and at special redemption prices scaled from 102% to 100%.

PROCEEDS—The net proceeds from the sale of the bonds, together with proceeds from the sale of additional common stock, will be used to redeem all outstanding \$1,500,000 first mortgage bonds, 3% series due 1982; the repaying of \$2,900,000 outstanding short-term bank loans incurred for construction; and to finance in part additional construction in 1954 and 1955. The company's 1954 construction requirements are estimated at \$3,252,200 of which \$1,676,100 had been expended through July 31.

BUSINESS—The company provides electric service principally in Nevada and to adjacent parts of California. It also provides gas and water service in Reno and Sparks, Nevada.

EARNINGS—For the 12 months ended July 31, 1954, the company had total operating revenues of \$7,155,793 and net income of \$886,986.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Series A 3 1/4% (due 1970)	\$3,000,000	\$3,000,000
2 7/8% series due 1977	975,000	975,000
3 1/2% series due 1978	3,500,000	3,500,000
3 1/2% series due 1984	4,000,000	4,000,000
3 1/2% debentures due 1975	2,500,000	2,338,000
6% cum. pfd. stock (\$100 par value)	35,000 shs.	35,000 shs.
Common stock (\$15 par value)	500,000 shs.	432,882 shs.

*Additional bonds of same or other series may be issued subject to limitations contained in mortgage. Includes 11 shares reserved for exchange of stock of former parent merged with the company in 1937.

UNDERWRITERS—The underwriters (successful bidders in competitive bidding) are under firm commitments to buy the bonds of the 1984 series. The managing underwriter is the first named below:

Stone & Webster Securities Corp.	\$2,000,000
Dean Witter & Co.	2,000,000

Smith-Corona Inc. (& Subs.)—Earnings Higher—

Three Months Ended Sept. 30—	1954	1953
Net sales	\$8,409,902	\$7,187,695
Earnings before income taxes	684,003	286,930
Provision for income taxes	327,752	168,686
Net income	\$356,251	\$118,244
Earnings per share	\$1.10	\$0.37

The stockholders on Sept. 29 approved a proposal to increase the number of authorized shares and to establish a par value of \$10 per share.—V. 179, p. 2601.

Southeastern Public Service Co. (& Subs.)—Earnings

This company and subsidiaries report for the nine months ended Sept. 30, 1954, gross revenues of \$7,726,816, and net income after provision for Federal income taxes, of \$695,528. For the corresponding period of 1953, gross revenues were \$6,135,487 and net income, after provision for Federal income taxes was \$648,132. For the 12 months ended Sept. 30, 1954, gross revenues aggregated \$9,731,131 and net income, after provision for Federal income taxes, was \$731,616, against gross revenues of \$7,630,595 and net income, after provision for Federal income taxes, of \$589,091, for the like period a year ago.—V. 179, p. 2374.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End. Sept. 30—	1954—Month—1953	1954—9 Months—1953
Operating revenues	39,199,003	36,095,898
Operating expenses	25,889,720	25,062,767
Federal income taxes	4,805,927	4,003,952
Other operating taxes	3,121,805	2,737,327
Net operating income	5,381,551	4,459,698
Net after charges	4,651,757	3,933,710

Spiegel, Inc. (& Subs.)—October Sales Decreased—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$12,111,132	\$12,352,805

Consolidated net sale for the three months ended Sept. 30, 1954, were \$28,313,598, compared with \$29,234,422, for the corresponding period of 1953, or a decrease of 3.1%. Net loss, after an income tax provision of \$13,831, for profit earned by subsidiaries during the period, was \$441,690, as compared with a net loss of \$404,549, for the third quarter of 1953.

For the nine months ended Sept. 30, 1954, consolidated net sales were \$83,172,795, a decrease of 6.6% from 1953 sales of \$89,039,975. Net loss of \$1,996,046 for the period compares with a net loss of \$1,143,545, for the like period of 1953.—V. 180, p. 1541.

Stancan Uranium Corp., Toronto, Canada—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Nov. 4, 1954, covering 1,750,000 shares of its one cent par common stock, to be offered for public sale "as a speculation" at \$1.50 per share, with a 30 cents per share selling commission. The underwriters, Gearhart & Otis, Inc. and Crelle & Co., are not committed to the purchase of the shares but have agreed "to use their best efforts" to find purchasers for such shares. The company has agreed to reimburse the underwriters for certain fees and expenses in the amount of \$28,000.

The corporation was organized in Delaware on Sept. 2, 1954, for the purpose, among others, of acquiring, exploring and developing uranium properties in the Blind River Mining Area and the Rawhide Lake Mining Area (Rawhide Lake) in the Province of Ontario. It has no operating history; its activities to date have been limited to the acquisition and preliminary exploration of certain mining claims, and no known commercial deposits of ore have been yet discovered.

Net proceeds from the sale of the common shares, after deducting the underwriters' commissions of \$25,000 and expenses of issue estimated at \$60,000, will amount to approximately \$2,020,000. In addition, the company has received \$200,000 from the sale of 2,000,000 shares of its common stock to the underwriters, making a total net cash proceeds of approximately \$2,220,000. Of these proceeds, \$160,000 are to be used for payments to A. J. Thomas under preincorporation agreement for 591 claims transferred to the company; \$7,350 to H. S. Day for 21 claims; \$334,500 for payments made or to be made under options and other agreements for purchase of mining claims; and \$55,300 for preincorporation, surveying and recording expenses, purchase of an airplane for surveying purposes, and camp construction costs and equipment. The balance of the proceeds will constitute working capital and reserve funds, all or a substantial portion of which may be used for exploration and development work and the acquisition of additional mining claims or interests therein.

The company, whose President is Dr. Nelson C. Steenland of Houston, Tex., has outstanding 5,000,000 shares of stock. According to the prospectus, purchasers of the new shares "will have paid \$2,625,000 for 1,750,000 shares of the 6,750,000 outstanding shares of common stock of the company. The promoters have acquired 5,000,000 shares of common stock in exchange for (1) \$200,000 in cash, and (2) properties costing the promoters approximately \$148,000. Thus, the purchasers of the shares to be offered will have received 26% of the total outstanding common stock of the company for a cash investment of approximately 88% of the total investment in the company of cash and property of approximately \$2,973,000 (the property being valued for this purpose at the cost thereof to the promoters). The promoters, on the other hand, will have received 74% of the total outstanding common stock for an investment of cash and property of 12% of the total investment in the company."

The prospectus further indicates that Gearhart & Otis, Inc., has heretofore purchased 1,050,000 shares of the company's common stock for \$105,000 and resold 697,099 shares for such sum and Crelle & Co. has heretofore purchased 950,000 shares of such stock for \$95,000 and resold 293,500 shares for \$51,200. The company and Alexander Thomas, its principal stockholder, also have entered into an agreement with the underwriters with respect to future sales of stock by the company or Mr. Thomas.

Standard Sulphur Co. (Texas)—Sales and Earnings—

This company during its first fiscal year sold slightly more than \$1,000,000 worth of sulphur, representing its first six months of operation, and earned \$154,000, according to William Biel, Secretary-Treasurer.

The company, the announcement said, produces about 250 tons of sulphur daily and with completion of a new \$150,000 plant expansion, now going forward, output will be upped to about 400 tons daily.

Gilbert Ebarb, Sr., with general offices in Rosenberg, Tex., is President of the company.—V. 180, p. 1211.

Stalder Hotels Delaware Corp., Chicago, Ill.—Registers Stock With SEC—Private Financing Arranged—

This corporation filed a registration statement with the SEC on Nov. 4, 1954, covering 1,004,509 shares of its \$1-par common stock. The company (formed "New Stalder" in the prospectus) was organized on Sept. 1, 1954, for the purpose of purchasing the hotel properties and commercial real-estate generally comprising the Stalder Hotels system previously owned either by Hotels Stalder Co., Inc. ("Old Stalder"), or its wholly-owned subsidiaries.

New Stalder proposes to offer 1,004,509 shares of its stock for subscription by the issue of warrants to the holders of common stock of Hilton Hotels Corp., except the members of its Executive Group, at the rate of one share of the New Stalder stock for each share of Hilton stock held on the record date. The subscription price to be \$6.42 per share; and the record date is to be supplied by amendment.

The members of the Executive Group have purchased and paid for an aggregate of 650,000 shares of common stock of New Stalder at the subscription price (they hold a like number of shares of Hilton stock). Another 150,000 shares of New Stalder stock were purchased at the same price by Carl M. Loeb, Rhoades & Co. (principal underwriter) and its associated members. Underwriting commissions on the sale of the 1,004,509 shares range from 20 cents to 70 cents per share, depending upon the number of shares purchased upon exercise of the warrants. According to the prospectus:

"On Aug. 2, 1954 stockholders holding 753,802 shares of common stock (\$10 par value) of Old Stalder, or 48.6% of its total common stock outstanding, contracted to sell their shares to Hilton at a price of \$50 per share. As required in the purchase agreement of Aug. 2, 1954, all other holders of common stock of Old Stalder were accorded by Hilton the opportunity to become parties to that contract and also to sell their stock thereunder to Hilton at the same price (or in securities of Hilton equivalent thereto) and upon like terms, and, as of Oct. 28, 1954, the holders of 472,750 additional shares elected to do so, thus bringing the total number of shares under contract of sale to Hilton to 1,226,552 shares, or 78.18% of the total outstanding. The

purchase of such shares of Old Stalder under the contract of Aug. 2, 1954 was consummated on Nov. 8, 1954.

"Pursuant to the provision of a plan of complete liquidation duly adopted on Oct. 7, 1954 by the directors of Old Stalder and on Oct. 25, 1954 by its stockholders, and an agreement dated Oct. 7, 1954 between Hilton, New Stalder and Old Stalder, the Stalder properties, together with the "Stalder" trade-name, were sold and conveyed to New Stalder on Oct. 27, 1954 at a price of \$82,610,343. Existing mortgage encumbrances then aggregating \$25,026,193 against the Stalder properties, consisting of encumbrances of \$11,942,242, \$6,000,000, \$3,936,087 and \$3,147,865 on the Stalder properties in Los Angeles, Dallas, Washington, D. C., and New York, respectively, were assumed by New Stalder and credited against the purchase price, leaving a balance of \$57,584,150 which was paid in cash to Old Stalder at the closing on Oct. 27, 1954. In all computations and statements in this prospectus (other than the balance sheet of New Stalder (with respect to the purchase price for the Stalder properties, existing encumbrances and credits existing under the purchase price, the construction mortgage made by the Aetna Life Insurance Co. upon the Dallas Stalder has been included and reflected at the total amount of \$6,000,000 available thereunder and not at the amount disbursed, viz., \$2,135,000 as of Oct. 28, 1954.

"At the same time, all of the other assets of Old Stalder, including all current assets, and furniture, furnishings, operating equipment and stock and securities of subsidiary and other companies, were sold to Hilton at a basic price of \$20,000,000, plus Hilton's assumption of all liabilities other than existing mortgage encumbrances assumed by New Stalder. The cash proceeds accruing from the sale of the Stalder properties to New Stalder, plus the cash proceeds accruing from the sale of such remaining assets to Hilton, resulted in a liquidating distribution upon the outstanding common stock of Old Stalder of \$50 per share.

"At the closing on Oct. 27, 1954, New Stalder, in addition to assuming the existing mortgage encumbrances then aggregating \$25,026,193 on the Stalder properties:

(a) Borrowed \$49,500,000 from The Equitable Life Assurance Society of the United States . . . through the issuance, delivery and sale at par, plus accrued interest, to Equitable of its general mortgage 4 1/2% sinking fund bonds due Oct. 1, 1979 in that principal amount, secured by a mortgage upon the Stalder properties, subject to the existing mortgage encumbrances thereon.

(b) Reduced the existing mortgage encumbrances on the Stalder properties from \$25,026,193 to \$17,942,242 by paying and retiring the existing mortgage encumbrances of \$7,083,952 held by the Aetna Life Insurance Co. on the Stalder Hotels in New York and Washington, D. C., at a total cost for mortgage principal, accrued interest and prepayment premiums aggregating \$7,162,225.

(c) Borrowed the sum of \$4,500,000 from Hilton through the issuance, delivery and sale at par to Hilton of its unsecured 2% promissory note due in 1979.

(d) Sold, at the subscription price of \$6.42 per share, or an aggregate of \$4,173,000, the 650,000 shares of common stock of New Stalder to the Executive Group of Hilton referred to above, who purchased such shares for the purpose of investment with no intention to make any distribution thereof.

(e) Sold 150,000 shares of common stock of New Stalder to Carl M. Loeb, Rhoades & Co. and its associated subscribers at \$5.42 per share, or an aggregate of \$813,600, and received an aggregate of \$6,418,948 from Carl M. Loeb, Rhoades and its associated subscribers as an advance subscription covering the 1,004,509 shares of common stock offered hereby, all as set forth under "Underwriting," sub-caption "Subscription Agreement"; and

(f) Leased the Stalder properties to Hilton under the net leases summarized below under the caption "Property and Business," sub-caption "New Hilton Leases."

"The gross proceeds available to the company in cash at the closing from the loans, stock issues and stock subscriptions summarized above (including accrued interest on the bonds) aggregated \$65,745,823. Of that sum, \$57,584,150 was paid in cash to Old Stalder as the cash portion of the purchase price of \$82,610,343 for the Stalder properties (the balance of \$25,026,193 of such price being reflected as aforesaid in New Stalder's assumption of existing mortgage encumbrances), \$7,162,225 was disbursed to retire the previously existing encumbrances held by Aetna Life Insurance Co. on the New York Stalder and the Washington Stalder, \$54,450 was disbursed for federal document stamp taxes on the issuance of the bonds to Equitable, \$80,294 was disbursed for New York State mortgage tax, and \$25,657 was disbursed to Oct. 28, 1954 for miscellaneous recording fees, taxes and charges. The cash balance of \$839,047 (of which \$160,875 reflects accrued interest received on the bonds for the period from Oct. 1 to Oct. 27, 1954), is believed by the company to be adequate to enable it to defray all other costs and expenses incident to the acquisition and mortgaging of the Stalder properties and other transactions summarized above, together with the costs and expenses of the offering hereunder, and to provide it with working capital.—V. 180, p. 1879.

Sterchi Bros. Stores, Inc.—October Sales Up—

Period End. Oct. 31—	1954—Month—1953	1954—8 Mos.—1953
Sales	\$1,533,377	\$9,889,013

Stone Container Corp.—Sales Up—Earnings Off—

This corporation recorded sales of \$18,230,000 in the nine months ended Sept. 30, as against \$18,011,000 in the like period of 1953, according to Norman H. Stone, President.

Net earnings for the first nine months of 1954 were \$737,900, or \$1.05 a share, as compared with \$939,000, of \$1.34, for the corresponding period last year.—V. 172, p. 1440.

Templeton Growth Fund of Canada, Ltd.—Stock Offered—White, Weld & Co. on Nov. 9 offered publicly 450,000 common shares (par \$1-Canadian) at \$21.50 per share (in U. S. currency) in transactions involving less than 1,000 shares, with prices diminishing slightly for larger blocks of stock.

BUSINESS—The Fund was incorporated on Sept. 1, 1954 under the Companies Act of Canada and is registered under the United States Investment Company Act of 1940 as a diversified management investment company.

Templeton, Dobbrow & Vance, Inc., of New York, investment counselors, have been named investment advisors to the Fund and which residents of the United States may invest in securities of companies deriving their income from sources outside the United States, and particularly from Canada, on a basis which offers certain tax advantages over direct investment in such securities.

The Fund expects to concentrate its portfolio principally in preferred and common stocks of companies operating in Canada. It is expected that most of the portfolio will be made up of securities listed on the Montreal, Toronto or Canadian Stock Exchanges. Not more than 5% of the Fund's portfolio may be invested in companies which have been in existence less than three years.

The Fund intends to conduct its affairs so that it will incur no income tax liability to the United States and no substantial tax to Canada.

All net income derived from dividends, interest or other sources outside the United States will be reinvested by the Fund, and the Fund does not intend to distribute any such income, so that shareholders will not receive any taxable distributions.

BOARD OF DIRECTORS—Directors of the new Fund include: John M. Templeton, President of Templeton, Dobbrow & Vance, Inc.; Wilbert H. Howard, Q. C., Chairman of the Board of Montreal Trust Co.; Robert M. Fowler, President of the Canadian Pulp & Paper Association and the Newspaper Association of Canada; William Fleming James, partner of W. F. James & B.S.W. Buffam and a director of Eldorado Mining & Refining, Ltd.; Alfred Ogden, President and director of C. Tennant, Sons & Co. of New York; George T. Delacorte, Jr., President and director of the Dell Publishing Co.; William M. Robbins, Vice-President and director of General Foods Corp. and Ogden White, general partner of White, Weld & Co.

CAPITALIZATION—Capitalization of the Fund consists of 500,000 common shares and 100 deferred shares all with the par value of \$1 (Canadian).—V. 180, p. 1542.

(Continued on page 50)

DIVIDENDS

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.

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper Co., Ltd. (quar.)	\$30c	1-3	12-1
Abrasive & Metal Products Co., com.	5c	12-10	12-1
5% preferred (quar.)	\$1 1/4c	12-10	12-1
Acadia-Atlantic Sugar Refineries, Ltd.—			
\$1.20 class A (quar.)	\$30c	1-3	12-10
5% preferred (quar.)	\$1 1/4c	12-15	11-29
Addressograph-Multigraph Corp. (quar.)	75c	1-10	12-16
Affiliated Gas Equipment Inc., com. (quar.)	15c	12-15	12-2
\$3 preferred (quar.)	75c	12-20	12-2
Allen (R. C.) Business Machines, Inc.—			
Quarterly	12 1/2c	12-1	11-15
Allied Artists Pictures, com. (initial)	10c	1-3	12-10
5 1/2% preferred (quar.)	13 3/4c	12-15	12-3
Allied Kid Co. (quar.)	40c	11-24	11-16
American Broadcasting-Paramount Theatres, Inc., common (quar.)	25c	12-20	11-26
5% preferred (quar.)	25c	12-20	11-26
American Chicco Co., com. (quar.)	62 1/2c	12-10	11-24
Extra	50c	12-10	11-24
American Electronics, Inc. (increased quar.)	12 1/2c	12-15	12-1
American Encaustic Tiling Co. (quar.)	15c	11-30	11-23
Year-end	10c	11-30	11-23
American Home Assurance Co. (s-a)	50c	12-1	11-17
American Rock Wool Corp. (quar.)	20c	12-10	12-1
Extra	10c	12-10	12-1
Apco Mossberg Co. (s-a)	10c	11-15	11-8
American Metal Co., Ltd., 4 1/2% pfd. (quar.)	\$1 1/2c	3-1	2-18
Ashland Oil & Refining Co., com. (reduced)	15c	12-15	11-22
\$5 preferred (quar.)	\$1 25c	12-15	11-22
\$1.50 2nd preferred (quar.)	37 1/2c	12-15	11-22
Associated Telephone & Telegraph Co., com.	\$3	12-10	11-18
\$4 participating class A (quar.)	\$1	1-3	12-1
Associated Transport, Inc.—			
6% conv. pfd. (accum.)	\$1 50c	12-15	11-30
Atlanta Gas Light Co., com. (quar.)	30c	12-1	11-19
4.60% preferred (quar.)	\$1 15c	12-1	11-19
4 1/2% preferred (quar.)	\$1 12 1/2c	12-1	11-19
Atlantic, Gulf & West Indies Steam Ship Lines (liquidating)	\$3	1-6	12-1
Atlas Finance Co.	15c	11-15	11-8
Aunor Gold Mines, Ltd. (quar.)	74c	12-1	11-15
Babbitt (B. T.), Inc. (quar.)	5c	1-3	12-10
Extra	10c	1-3	12-10
Bangor Hydro-Electric (quar.)	45c	1-20	11-3
Barium Steel Corp. (stock div.)	3 1/2c	12-20	12-3
Bell Aircraft Corp. new com. (initial)	75c	12-20	11-30
Stock dividend	100%	11-12	11-3
Bell & Gossett Co., new com. initial (quar.)	12 1/2c	12-1	11-15
Berkshire Gas Co.			
Common (increased quar.)	12 1/2c	1-15	12-31
5% preferred (quar.)	\$1 25c	1-15	12-31
Bird & Son, 5% preferred (quar.)	\$1 25c	1-15	11-17
Bond Investment Trust Co. of America—			
20c from this distribution is non-recurring income and represents interest on reorganization railroad bonds taxable to the trust unless distributed to the shareholders.	45c	12-1	11-19
Bond Stores, Inc. (quar.)	25c	12-14	12-7
Bonneville, Ltd.	20c	12-17	12-1
Boston Real Estate Trust (quar.)	50c	12-1	11-24
Brewer (C.) & Co. (stock dividend)	2 1/2c	12-7	11-23
Broderick & Bascom Rope, class A (quar.)	16 1/4c	12-3	11-12
Brown & Bigelow, common (quar.)	25c	12-3	11-22
6% preferred (quar.)	\$1 50c	11-30	10-31
Brown Rubber Co. (quar.)	25c	12-1	11-17
Bruning (Charles) Co. (quar.)	60c	12-1	11-15
Year-end	30c	12-1	11-15
Brunswick Drug Co. (quar.)	25c	12-1	11-15
Burnham Corp.	20c	12-13	12-1
Burrard Dry Docks, Ltd.—			
45c participating class A common (quar.)	\$1 1c	12-15	11-23
Burton-Dixie Corp. (quar.)	30c	11-30	11-20
California Ink Co. (quar.)	25c	12-15	12-3
Camden Refrigerating & Terminals (extra)	\$1	12-10	11-10
Canada Crushed & Cut Stone, Ltd.—			
6% preferred (quar.)	\$1 50c	1-2	12-1
Canada Flooring, class A (quar.)	\$25c	12-1	11-15
Canada Foundries & Forgings, Ltd.—			
Class B payment omitted at this time.	\$37 1/2c	12-15	11-30
Canada Iron Foundries, Ltd. (quar.)	430c	1-3	12-1
Canada Steamship Lines Ltd., 5% pfd. (s-)	\$1 1/4c	1-3	12-3
Canadian Cannery, Ltd. (quar.)	50c	1-3	12-1
Canadian General Electric, Ltd. (quar.)	\$1 1c	1-3	12-15
Extra	\$2	1-3	12-15
Canadian Western Natural Gas Co., Ltd.—			
4% preferred (quar.)	\$20c	12-1	11-16
Carolina Casualty Insurance (stock dividend)	5 1/2c	12-1	11-15
Carpenter Paper Co. (quar.)	40c	12-1	11-12
Carson, Pirie, Scott & Co.—			
4 1/2% preferred (quar.)	\$1 12 1/2c	12-1	11-15
Central Illinois Light Co., common (quar.)	55c	12-17	11-26
4 1/2% preferred (quar.)	\$1 12 1/2c	1-3	12-17
Central Surety & Insurance (Kansas City) Quarterly	50c	11-15	11-5
Central Telephone Co., 5.40% pfd. (quar.)	67 1/2c	11-30	11-17
Channing Corp. (quar.)	15c	11-20	11-10
Chicago & Eastern Illinois RR. Co. (quar.)	25c	12-22	12-1
Chicago Medical Arts Building	\$1 25c	12-10	12-3
Chicago, Rock Island & Pacific RR.—			
Common (quar.)	\$1 25c	12-31	12-13
5% preferred series A (quar.)	\$1 25c	12-31	12-13
Chrysler Corp.	75c	12-11	11-16
Cincinnati Milling Machine Co.—			
Common (quar.)	75c	12-1	11-20
4% preferred (quar.)	\$1	12-1	11-20
City Baking, 7% preferred (quar.)	\$1 75c	2-1	1-21
Clark Equipment Co., common (quar.)	75c	12-10	11-26
5% preferred (quar.)	\$1 25c	12-15	11-26
Claussen Hosiery Co. (quar.)	25c	12-1	11-19
Coca-Cola Bottling Co. (Los Angeles)	75c	12-15	12-1
Columbia Broadcasting, class A (quar.)	43c	12-10	11-26
Extra	30c	12-10	11-26
Stock dividend	2%	12-20	11-26
Class B (quar.)	40c	12-10	11-26
Extra	30c	12-10	11-26
Stock dividend	2%	12-20	11-26
Combined Locks Paper Co., class A (quar.)	25c	12-1	11-10
Community Public Service Co. (quar.)	25c	12-15	11-24
Consolidated Chemical Industries, Inc.—			
\$1.50 partic. preference class A (extra)	\$1	12-6	11-22
Class B common (extra)	\$1	12-6	11-22
Consolidated Cement Corp. (quar.)	35c	12-14	12-1
Extra	45c	12-14	12-1
Consolidated Discovery Yellowknife Mines—			
Interim	15c	12-15	11-30
Extra	15c	12-15	11-30
Consolidated Gold Fields of South Africa, Ltd.—			
Year-end	3s 6d	12-14	11-12
Consolidated Textile Mills, Ltd.—			
5% preferred (s-a)	\$50c	12-1	11-15
Consolidated Water Power & Paper Co.—			
Quarterly	35c	11-24	11-9
Continental Motors Corp. (quar.)	20c	12-24	12-3
Cook Paint & Varnish, common (quar.)	25c	11-30	11-15
Year-end	82c	11-30	11-15
\$3 prior preference (quar.)	\$1	11-30	11-15
Copper Range Co. (quar.)	20c	12-15	11-19

Name of Company	Per Share	When Payable	Holders of Rec.
Copperweid Steel Co., common (reduced)	30c	12-10	11-24
5% convertible preferred (quar.)	62 1/2c	12-10	11-24
6% preferred (quar.)	75c	12-10	11-24
Dayton Power & Light Co., common (quar.)	50c	12-1	11-16
3.75% preferred A (quar.)	93 3/4c	12-1	11-16
3.75% preferred B (quar.)	93 3/4c	12-1	11-16
3.50% preferred C (quar.)	57 1/2c	12-1	11-16
De Havilland Aircraft (Canada), Ltd.—			
\$2 non-cumulative class A	\$1	12-1	11-23
Del Monte Properties (quar.)	40c	12-1	11-15
Extra	20c	12-1	11-15
Dictaphone Corp., common (year-end)	\$1 75c	12-1	11-19
4% preferred (quar.)	\$1	12-1	11-19
Dreyfus Fund, Inc. (year-end from security profits of 31c and 14c from investment income)	45c	11-30	11-19
Driver-Harris Co. (quar.)	50c	12-10	11-26
East Sullivan Mines, Ltd. (interim)	\$1 1/2c	12-15	11-18
East Tennessee Natural Gas Co., common	15c	1-3	12-15
5.20% preferred (quar.)	32 1/2c	1-3	12-15
Eastern Sugar Associates, \$2 pfd. (quar.)	50c	12-20	12-2
El Paso Natural Gas Co. (quar.)	40c	12-30	12-17
Extra	40c	12-30	12-17
Empire District Electric Co. (quar.)	35c	12-15	12-1
Empire State Oil Co. (annual)	23c	12-1	11-10
Employers Reinsurance Corp. (quar.)	50c	11-26	11-15
Equitable Credit Corp.—			
20c participating preferred (quar.)	5c	1-3	12-1
Stock dividend (year-end)	1 1/2%	12-15	12-1
Stock div. (6/10th sh. for each 100 held)	—	1-3	12-1
Emery Air Freight (s-a)	10c	12-15	12-1
Ex-Cello-O Corp. (quar.)	50c	1-3	12-10
Extra	50c	1-3	12-10
Federal Grain, Ltd., class B (initial)	\$1	1-3	12-15
Federal United Corp., com.	\$1	11-10	11-1
\$3 preferred (quar.)	75c	12-15	12-3
Fisher & Porter Co., partic. pref. (s-a)	25c	1-1	12-15
Participating	10c	1-1	12-15
Foot Mineral Co. (stock div.)	200%	12-6	11-10
French (Fred F.) Investing Co., 7% pfd.	\$3	12-1	11-12
Gary (Theo.) & Co., common	30c	12-15	11-18
Year-end	30c	12-15	11-18
Participating common	30c	12-15	11-18
Year-end	30c	12-15	11-18
\$1.60 1st preferred (quar.)	40c	1-3	12-1
General Outdoor Advertising, com. (quar.)	50c	12-10	11-19
6% preferred (quar.)	\$1 50c	2-15	2-1
General Telephone Co. (Ohio)—			
\$1.25 preferred (quar.)	31 1/4c	1-3	12-15
\$1.40 preferred (quar.)	35c	1-3	12-15
\$2.20 preferred (quar.)	55c	12-1	11-15
General Telephone Corp., com. (quar.)	40c	12-31	12-8
4.40% preferred (quar.)	55c	1-3	12-15
4.75% preferred (quar.)	59 3/4c	1-3	12-15
General Tire & Rubber Co. (quar.)	50c	11-30	11-19
Goebel (A. C.) Co. (s-a)	25c	12-1	11-19
Globe & Rutgers Fire Insurance, com. (s-a)	50c	12-1	11-17
\$4.64 prior preferred (quar.)	\$1 16c	12-1	11-17
Granite City Steel Co., 5 1/2% pfd. (quar.)	\$1 37 1/2c	12-15	11-30
Grant (W. T.) Co., com. (quar.)	37 1/2c	12-23	11-29
3 1/2% preferred (quar.)	93 3/4c	1-3	12-6
Graton & Knight Co., \$1.80 prior pfd. (s-a)	90c	11-15	11-5
Great Lakes Power Corp., Ltd.—			
5% preferred (quar.)	\$3 1/4c	12-30	12-1
Greer Hydraulics, Inc. (quar.)	10c	12-1	11-20
Gulf Cities Gas Corp. class A (quar.)	10c	12-7	11-26
Gulf Mobile & Ohio RR., com. (quar.)	50c	12-16	11-26
\$5 preferred (quar.)	\$1 25c	6-13	5-24
Gulf States Utilities, com. (quar.)	35c	12-15	11-22
\$4.20 preferred (quar.)	\$1 05c	12-15	11-22
\$4.40 preferred (quar.)	\$1 10c	12-15	11-22
\$4.44 preferred (quar.)	\$1 11c	12-15	11-22
\$4.50 preferred (quar.)	\$1 12 1/2c	12-15	11-22
Hahn Brass, Ltd.	\$25c	1-3	12-10
Hammermill Paper Co., com. (quar.)	25c	12-10	11-22
4 1/2% preferred (quar.)	\$1 06 1/2c	1-3	12-10
4 1/2% preferred (quar.)	\$1 12 1/2c	1-3	12-10
Heinz (H. J.) Co., 3.65% pfd. (quar.)	91 1/4c	1-3	12-17
Hershey Chocolate common (quar.)	50c	12-15	11-24
4 1/4% preferred (quar.)	53 1/2c	2-15	1-25
Hollinger Consolidated Gold Mines, Ltd.—			
Quarterly	16c	12-29	12-1
Hooker Electrochemical (stock div.)	200%	11-23	11-16
Horn & Hardart Co. (N. Y.)—			
5% preferred (quar.)	\$1 25c	12-1	11-12
Hornor (F. W.), Ltd., class A (quar.)	\$1 12 1/2c	1-3	12-1
Hotel Barbizon (quar.)	\$2	11-12	11-4
Housatonic Public Service (quar.)	35c	11-20	11-6
I. T. E. Circuit Breaker Co., com. (quar.)	31 1/4c	12-1	11-18
4.60% preferred (quar.)	57 1/2c	1-15	1-4
Illinois Telephone Co., 5.80% pfd. A (quar.)	70c	12-1	11-20
6% preferred B (quar.)	75c	12-1	11-20
Indiana Gas & Water (quar.)	20c	1-1	11-12
Industrial Silica Corp., 6 1/2% pfd. (accum.)	16c	12-10	12-1
Ingersoll-Rand Co. (stock div.)	200%	12-13	12-3
International Paper Co., com. (quar.)	75c	12-16	11-19
Stock dividend	5%	12-16	11-19
\$4 preferred (quar.)	\$1	12-16	11-19
International Textbook Co. (quar.)	30c	1-3	12-3
Special	30c	12-1	11-5
Interstate Motor Freight System (quar.)	25c	12-1	11-17
Interstate Power Co. (quar.)	17 1/2c	12-20	12-4
Iowa Electric Light & Power, com. (quar.)	30c	1-3	12-15
4.30% preferred (quar.)	53 3/4c	1-3	12-15
4.80% preferred (quar.)			

Main table listing companies, share prices, and dividend details. Columns include Name of Company, Per Share, When Payable, Holders of Rec., and Name of Company, Per Share, When Payable, Holders of Rec.

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.

Table listing companies and their dividend details. Columns include Name of Company, Per Share, When Payable, Holders of Rec., and 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.	Name of Company	Per Share	When Payable	Holders of Rec.
Canadian Wirebound Boxes, Ltd.—				Curtiss-Wright Corp., \$2 class A (quar.)	50c	12-23	12-3	Florida Power & Light Co., common (quar.)	45c	12-28	12-3
\$1.50 class A (quar.)	\$37½c	1-3	11-2	Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	12-1	11-12	4½% preferred (quar.)	\$1.12½	12-1	11-18
Extra	185c	1-3	11-2	Dahlstrom Metallic Door Co. (quar.)	30c	12-1	11-15	4½% A, B and C preferred (quar.)	\$1.12½	12-1	11-18
Capital Estates, Inc.	15c	11-15	10-29	Daystrom, Inc. (quar.)	25c	11-15	10-27	4.32% D preferred (quar.)	\$1.08	12-1	11-18
Carborundum Co. (quar.)	35c	12-10	11-19	Deere & Co., common	50c	1-3-55	12-8	Flying Tiger Line, Inc., 5% pfd. A (s-a)	25c	12-1	11-1
Carpenter Steel Co. (quar.)	50c	12-10	11-24	7% preferred (quar.)	35c	12-1	11-10	Forbes & Wallace, class B (quar.)	25c	12-1	11-24
Carrier Corp. (quar.)	50c	12-1	11-15	Delta Air Lines, Inc. (quar.)	35c	12-6	11-19	Ford Motor Co. (Canada), Ltd.—			
Castle-Trethewey Mines, Ltd.	110c	12-30	12-1	Dennison Mfg. Co., common (quar.)	30c	12-3	11-8	Class A (quar.)	175c	12-15	11-5
Celtic Knitting Co., Ltd. (s-a)	150c	1-12	12-15	Class A (quar.)	30c	12-3	11-8	Class B (quar.)	175c	12-15	11-5
Central Canada Investments, Ltd.—				\$8 debenture stock (quar.)	\$2	12-3	11-8	Ford Motor Co., Ltd. (interim)	5c	12-10	10-22
5% preference (s-a)	\$32.50	1-3-55	12-22	Denver & Rio Grande Western RR.—				Foremost Dairies Inc., common (quar.)	15c	1-3-55	12-14
Central Foundry Co., 5% pfd. (quar.)	\$1.25	12-1	11-15	5% convertible preferred (quar.)	\$1.25	12-20	12-10	4% convertible preferred (quar.)	\$1	1-3-55	12-14
Central Franklin Process Co.	25c	11-15	10-29	Denver Tramway Corp., 1st pfd. (s-a)	50c	12-15	12-3	4½% preferred s f series (quar.)	56½c	1-3-55	12-14
Central of Georgia Ry., 5% pfd. (accum.)	85	12-1	11-15	Denver Union Stock Wards (quar.)	90c	12-1	11-15	Formula Fund of Boston—			
Central Hudson Gas & Electric, 5.25% pfd.	92c	12-1	11-15	Detroit & Cleveland Navigation (liquidating)	\$16.25	11-29		Beneficial interest	12c	11-26	11-1
Central Illinois Public Service, com. (quar.)	92c	12-10	11-19	Devoe & Reynolds Co., class A (quar.)	50c	12-10	11-29	Fort Pitt Bridge Works (quar.)	25c	12-1	11-15
4% preferred (quar.)	\$1	12-31	12-17	Class B (quar.)	25c	12-10	11-29	Fort Worth Steel & Machine Co.—			
4.25% preferred (quar.)	\$1.06¼	12-31	12-17	Di Giorgio Fruit Corp., class A com. (quar.)	25c	11-15	10-25	Initial (quar.)	20c	12-1	11-20
4.92% preferred (quar.)	\$1.23	12-31	12-17	Class B common (quar.)	25c	11-15	10-25	Foster & Kleiser Co. (quar.)	17½c	11-15	11-1
Central Louisiana Electric Co., com. (quar.)	30c	11-15	11-1	Diversified Investment Fund, Inc.—				Franklin Wheeler Corp. (year-end)	40c	12-15	11-15
4½% preferred (quar.)	\$1.12½	12-1	11-15	Quarterly from net investment income	10c	11-15	11-1	Franklin Process Co.	25c	11-15	10-29
4.70% preferred (quar.)	\$1.17½	12-1	11-15	Year end from security profits (payable in cash or stock)	36c	11-26	11-1	Freeport Sulphur Co. (quar.)	62½c	12-1	11-15
Central & South West Corp.—				Dixie Cup Co., common (quar.)	45c	12-20	12-10	Friedman (H.) Realty (quar.)	10c	11-15	11-1
Increased quarterly	33c	11-30	10-29	5% convertible preferred A (quar.)	62½c	1-10-55	12-30	Frontier Refining Co., common (quar.)	5c	12-15	12-1
Central Soya Co. (quar.)	40c	11-15	11-2	Dobbs Houses, Inc., common (quar.)	35c	12-1	11-15	7% preferred (quar.)	17½c	12-1	11-15
Central Vermont Public Service (increased)	23c	11-15	10-29	Extra	10c	12-1	11-15	Fruehauf Trailer Co., common (quar.)	50c	12-1	11-15
Century Ribbon Mills, Inc. (quar.)	7½c	12-15	12-1	Dr. Pepper Co. (quar.)	15c	12-1	11-19	Stock dividend on common	2%	12-30	12-10
Cessna Aircraft Co. (s-a)	25c	12-15	12-7	Dodge Mfg. Corp. (quar.)	25c	11-15	11-1	Stock dividend on common	2%	3-30-55	3-10
Extra	25c	12-15	12-7	Doeskin Products, common (quar.)	25c	12-30	12-24	Stock dividend on common	2%	6-30-55	6-10
Chain Belt Co. (quar.)	50c	11-26	11-10	70c preferred (quar.)	17½c	12-30	12-24	4% preferred (quar.)	\$1	12-1	11-15
Champion Paper & Fibre Co., com. (quar.)	50c	12-1	11-10	Dominguez Oil Fields (monthly)	25c	11-30	11-17	Fundamental Investors Inc. (stock div.)	100%	11-28	11-2
\$4.50 preferred (quar.)	\$1.12½	1-3	12-20	Monthly	25c	12-15	12-1	Gair (Robert) Co. (quar.)	37½c	12-10	11-19
Chance (A. B.) Co. (quar.)	25c	12-10	11-30	Dominion & Anglo Investment Corp., Ltd.—				Gar Wood Industries Inc., 4½% pfd. (quar.)	56½c	11-15	11-1
Chapman Valve Mfg., 7% preferred (s-a)	\$3.50	12-1	11-15	5% preferred (quar.)	\$1.25	12-1	11-15	Gardner-Denver Co., common (quar.)	50c	12-2	11-12
Chenango & Unadilla Telephone Corp.—				Dominion Bridge Co., Ltd. (quar.)	110c	11-25	10-29	Gas Service Co. (quar.)	31c	12-10	11-15
Common (quar.)	30c	11-15	11-30	Dominion Foundries & Steel, Ltd.—				General Acceptance Corp., common (quar.)	25c	12-15	12-1
4½% preferred (quar.)	\$1.12½	1-15	12-30	Common (quar.)	115c	1-3	12-10	\$1.50 preferred (quar.)	37½c	11-15	11-1
Chesapeake Corp. of Va. (quar.)	50c	11-15	11-5	4½% preferred (quar.)	\$1.12½	1-15	12-24	\$1 preferred (quar.)	25c	11-15	11-1
Extra	50c	1-3-55	12-24	Dominion Scottish Investments, Ltd.—				General America Corp. (quar.)	\$1.25	12-1	11-15
Chesapeake & Ohio Ry., Co., com. (quar.)	75c	12-20	12-1	5% preference (quar.)	\$62½c	11-30	11-12	General American Oil of Texas, com. (quar.)	15c	1-2-55	12-3
3% convertible preferred (quar.)	87½c	2-1-55	1-7	Dominion Stores, Ltd. (quar.)	\$20c	12-15	11-17	Stock dividend	5%	11-19	10-29
Chicago Corp., \$3 preferred (quar.)	75c	12-1	11-15	Dominion Tar & Chemical Co., Ltd.—				6% convertible preferred (quar.)	15c	1-2-55	12-3
Chicago & Eastern Illinois RR.—				Common (quar.)	110c	2-1-55	1-3	General Cigar Co., Inc., 7% pfd. (quar.)	\$1.75	12-1	11-15
Class A (quar.)	50c	12-15	12-1	\$1 preferred (quar.)	125c	1-3-55	12-1	General Contract Corp., com. (quar.)	20c	1-2-55	12-9
Chicago Yellow Cab Co.	12½c	12-1	11-20	Donohue Bros., Ltd. (quar.)	130c	12-1	11-15	5% pfd. (\$100 par) (quar.)	\$1.25	1-2-55	12-9
Chiksan Co. (stock dividend)	10%			Douglas Aircraft (quar.)	82½c	11-24	11-3	6% pfd. (\$20 par) (quar.)	25c	1-2-55	12-9
Quarterly	25c	11-20	11-10	Extra	\$1.62½	11-24	11-3	6% preferred (quar.)	15c	1-2-55	12-9
Chilton Co. (quar.)	25c	11-15	11-5	Douglas Oil Co. (Calif.), 5½% pfd. (quar.)	34½c	12-1	11-19	General Dynamics Corp.—			
Cincinnati Enquirer (annual)	30c	12-15	11-28	Dover Industries	15c	12-1	11-15	Common (increased quar.)	\$1	1-10	12-14
Cincinnati Gas & Electric Co. (quar.)	25c	11-15	10-18	Dow Chemical Co. (quar.)	25c	1-14	12-23	\$2 convertible preferred (entire issue called for redemption on Dec. 17 at \$51.25 per share plus this dividend). Convertible to Dec. 6)	37c	12-17	
Cincinnati, New Orleans, Tex. & Pacific Ry.	25c	11-15	10-18	Drackett Co., common (quar.)	10c	11-15	11-5	General Finance Corp., common (quar.)	17½c	12-15	12-1
4% preferred (quar.)	\$1.25	12-1	11-18	4% preferred A (quar.)	25c	11-15	11-5	5% preferred "A" (s-a)	25c	5-25-55	5-10
City Auto Stamping (quar.)	50c	12-1	11-19	Dravo Corp., common (quar.)	35c	11-15	11-3	4% convertible preferred "C" (s-a)	\$1	11-24	11-10
City Specialty Stores, Inc.—				4% preference (quar.)	50c	1-3-55	12-23	General Fireproofing Co.	\$1	12-13	11-19
4½% preferred (quar.)	56½c	12-1	11-12	Drewry's, Ltd., U. S. A. Inc. (quar.)	40c	12-10	11-25	General Foods Corp. (increased)	75c	12-4	11-15
Clearfield & Mahoning Ry. (s-a)	\$1.50	1-3-55	12-20	Dumont-Airplane & Marine Instruments, Inc., 30c preferred A (quar.)	7½c	11-15	11-5	General Gas Corp. (quar.)	25c	11-29	11-15
Cleveland Electric Illuminating Co.—				Dun & Bradstreet, Inc.	40c	12-10	11-19	General Mills, Inc., 3½% pfd. (quar.)	84½c	12-1	11-10
Common (quar.)	65c	11-15	10-20	Dunlop Rubber Co., Ltd. (interim)	4%			General Motors Corp., common (year-end)	\$1.25	12-10	11-10
\$4.50 preferred (quar.)	\$1.12½	1-2-55	12-3	Dupuis Freres, Ltd., 4.80% preferred (quar.)	\$30c	11-15	10-29	\$5 preferred (quar.)	\$1.25	2-1	11-10
Cleveland & Pittsburgh RR., Co.—				Durham Hosiery Mills, class A common	10c	11-19	11-12	\$3.75 preferred (quar.)	93½c	2-1	11-10
4% guaranteed (quar.)	50c	12-1	11-10	Class B common	10c	11-19	11-12	General Outdoor Advertising Co.—			
7% guaranteed (quar.)	87½c	12-1	11-10	Duriron Co., common (increased)	20c	12-10	11-24	6% preferred (quar.)	\$1.50	11-15	11-1
Clinton Foods, Inc. (monthly)	10c	1-3-55	12-16	Duro-Test Corp. (increased)	30c	1-5-55	10-25	General Package Corp.—			
Monthly	10c	1-3-55	12-16	Eagle-Picher Co. (quar.)	30c	12-10	11-19	New common (initial)	37½c	1-1-55	12-15
Clorox Chemical Co. (quar.)	75c	12-10	11-25	Extra	30c	12-10	11-19	General Plywood Corp., 5% conv. pfd. (quar.)	25c	12-1	11-15
Cochran Foli Co. (quar.)	35c	12-11	12-1	Eastern Air Lines, Inc. (increased quar.)	25c	12-13	11-16	General Public Utilities Corp. (reduced)	37½c	11-15	10-15
Cogate-Palmolive Co., common (quar.)	50c	11-15	10-25	Above payment is now on quarterly basis.				Special	5c	11-15	10-15
3½% preferred (quar.)	87½c	12-31	12-14	Eastern Corp. (quar.)	25c	12-1	11-15	General Refractories Co. (quar.)	40c	12-21	11-23
Colonial Fund, Inc.—				Eastern States Corp. (Md.)	\$1.75	1-2-55	12-3	Extra	40c	12-21	11-23
Year-end gains distribution	65c	11-19	10-21	\$7 preferred A (accum.)	\$1.50	1-2-55	12-3	General Steel Castings Corp., com. (quar.)	30c	12-31	12-20
Colonial Sand & Stone Co. (quar.)	5c	12-20	12-1	\$7 preferred B (accum.)	50c	11-24	11-5	Extra	30c	12-31	12-20
Year-end	5c	12-20	12-1	Eaton Mfg. Co. (quar.)	50c	11-24	11-5	\$6 preferred (quar.)	\$1.50	1-3	12-20
Colonial Stores, Inc., common (quar.)	50c	12-1	11-19	Extra	50c	11-24	11-5	General Steel Wares, Ltd., com. (quar.)	110c	11-15	10-15
5% preferred (quar.)	62½c	12-1	11-19	Eddy Paper Co., Ltd., class A (quar.)	125c	12-15	11-16	General Telephone Co. of Ky.—			
4% preferred (quar.)	50c	12-1	11-19	El Paso Natural Gas Co.—				5% preferred (quar.)	62½c	12-1	11-15
Colorado Central Power Co. (monthly)	10c	12-1	11-15	4.10% preferred (quar.)	\$1.12½	12-1	11-15	General Telephone Co. of Pennsylvania—			
Monthly	10c	1-3-55	12-15	4½% preferred (quar.)	\$1.06¼	12-1	11-15	\$2.25 preferred (quar.)	57c	12-1	11-15
Monthly	10c	2-1-55	1-14	5% preferred (quar.)	\$1.37½	12-1	11-15	General Telephone Co. of Wisconsin—			
Colorado Milling & Elevator (increased)	35c	12-1	11-15	5.36% preferred (quar.)	\$1.34	12-1	11-15	\$5 preferred (quar.)	\$1.25	12-1	11-15
Columbia Gas System, Inc. (final)	30c	11-15	10-20	5.65% preferred (quar.)	\$1.41¼	12-1	11-15	Georgia-Pacific Plywood Co., com. (resumed)	25c	12-16	12-2
Columbia Pictures Corp.—				\$4.40 convertible 2nd preferred (quar.)	\$1.10	12-1	11-15	\$2.25 preferred (quar.)	56½c	1-3	12-22
Stock dividend (Payable in common stock; where fractional shares are due, cash will be paid)	5%	12-7	10-19	Electric Hose & Rubber (quar.)	30c	11-19	11-12	Gerber Products Co., common (quar.)	50c	12-6	11-19
\$4.25 preferred (quar.)	\$1.06¼	11-15	11-1	Electrical Products Corp. (quar.)	20c	12-21	12-10	4½% preferred (quar.)	\$1.12½	12-30	12-15
Columbian Carbon Co. (quar.)	50c	12-10	11-15	Electrographic Corp. (quar.)	25c	12-1	11-22	5% preferred (quar.)	\$2.00	1-14-55	12-15
Columbian National Life Insurance Co. (Boston) (quar.)	50c	12-10	11-15	Electrolux Corp. (quar.)	25c	12-15	11-15	Stock dividend	2%	1-2-53	12-20
Commodore Hotel, Inc. (quar.)	15c	11-15	11-3	Elgin National Watch Co. (quar.)	15c	12-9	11-18	Gillette Co. (quar.)	62½c	12-4	11-1
Concord Natural Gas Corp., 5½% pfd. (quar.)	\$1.37½	11-15	11-1	Ely & Walker Dry Goods Co. (quar.)	25c	11-26	11-10	Extra	\$1	12-4	11-1
Cone Mills Corp., common (reduced)	20c	12-1	11-17	Empart Mfg. Co. (quar.)	25c	11-15	10-15	Given Manufacturing Co.	20c	1-3	12-20

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.
Gulf Oil Corp. (quar.)	50c	12-10	10-22	Iowa Southern Utilities Co., common (quar.)	30c	12-1	11-15	Mackintosh-Hemphill Co. (increased)	30c	11-26	11-15
Stock dividend	4%	12-10	10-22	\$1.76 convertible preferred (quar.)	44c	12-1	11-15	Macmillan Co., common (quar.)	25c	11-24	11-8
Gulf Power, 4.64% preferred (quar.)	\$1.16	1-3	12-15	43% preferred (quar.)	35%ac	12-1	11-15	MacWhyte Co. (quar.)	25c	12-3	11-15
Gypsum Lime & Alabastine of Canada, Ltd.—				Iron Fireman Mfg. Co. (quar.)	15c	12-1	11-10	Extra	25c	11-24	11-8
Quarterly	150c	12-1	11-1	Jack & Heinz, Inc., 4% preferred (quar.)	50c	1-2-53	12-15	Magma Copper Co. (stock dividend)	7%	12-1	10-28
Jacksonack Water Co. (quar.)	50c	12-1	11-17	Jacksonville Gas (quar.)	35c	11-15	11-5	Magnavox Co. (quar.)	37½c	12-15	11-24
Jalisco Corp.	37½c	12-1	11-15	Jamaica Public Service, Ltd., com. (quar.)	125c	1-3	11-30	Magor Car Corp. (quar.)	40c	12-17	12-2
Quarterly	50c	12-10	11-26	7% preferred (quar.)	x\$1.75	1-3	11-30	Mahon (R. C.) Co. (quar.)	25c	12-10	11-30
Hamilton Cotton Co., Ltd., com. (quar.)	122½c	12-1	11-10	Jantzen, Inc., 5% preferred A (quar.)	\$1.25	12-1	11-25	Mallman Corp., Ltd.—			
5% preferred (quar.)	\$1.25	11-15	11-5	Jefferson Lake Sulphur Co. (increased)	40c	12-10	11-24	Convertible priority shares (quar.)	125c	1-5	12-16
5% preferred (quar.)	\$1.25	2-15-55	2-4	Jervis Corp. (quar.)	15c	11-15	10-14	Maine Central RR. Co., 5% pfd. (accum.)	\$1.25	12-1	11-16
Hamilton Watch Co., common (quar.)	25c	12-15	11-26	Jewel Tea Co., common (quar.)	40c	12-20	12-6	Malartic Gold Fields, Ltd. (interim)	35c	1-2	12-15
4% preferred (quar.)	\$1	12-15	11-26	Special	20c	12-20	12-6	Manhattan Shirt Co. (quar.)	125c	1-2	11-12
Hammond Organ Co. (quar.)	35c	12-10	11-26	3% preferred (quar.)	93%ac	2-1-55	1-18	Marathon Corp., common (quar.)	30c	11-30	11-5
Extra	50c	12-10	11-26	Jones & Laughlin Steel Corp., com. (quar.)	50c	12-25	12-3	5% preferred (quar.)	\$1.25	1-3-55	12-20
Hancock Oil Co., class A (quar.)	15c	11-30	11-12	5% preferred A (quar.)	\$1.25	1-2-55	12-3	Marconi International Marine Communication, Ltd. Ordinary (from sales of stockholders subscription rights)	18c	11-17	11-5
Class B (quar.)	15c	11-30	11-12	Kaiser Aluminum & Chemical, com. (quar.)	32½c	11-30	11-17	Marmon Herrington Co.	10c	11-15	11-5
Hanna (M. A.) Co., \$4.25 preferred (quar.)	\$1.06¼	12-1	11-15	5% preferred (quar.)	62½c	12-1	11-18	Marine Midland 4¼% conv. preferred (entire issue called for redemption on Nov. 23 at \$52 per share plus this dividend) (Conversion privilege expires on Nov. 22, 1954)	23c	11-23	---
Hanson-Van Winkle-Munning Co. (quar.)	15c	12-31	12-15	Kalamazoo Vegetable Parchment Co. (quar.)	25c	12-10	12-1	Marion Mfg. Co. (quar.)	15c	11-26	11-16
Harbison Walker Refractories Co.—				Special	15c	12-10	12-1	Marshall-Wells Co.	\$2.50	12-1	11-19
Common (quar.)	50c	12-1	11-10	Kansas City Power & Light Co.—				Mar-Tex Oil & Gas (semi-annual)	5c	12-15	12-1
6% preferred (quar.)	\$1.50	1-20-55	1-5	3.80% preferred (quar.)	95c	12-1	11-12	Martin (Glenn L.) Co. (resumed)	\$1	12-13	11-8
Earnschlager Corp., common (quar.)	40c	1-3-55	12-20	4% preferred (quar.)	\$1	12-1	11-12	Stock dividend	10%	12-15	11-8
5% 2nd preferred (quar.)	\$1.25	1-3-55	12-20	4.20% preferred (quar.)	\$1.05	12-1	11-12	Mary Lee Candies, Inc.—			
Farris (A.) Co., 5½% preferred (quar.)	\$1.37½	2-1	1-20	4½% preferred (quar.)	\$1.12½	12-1	11-12	5½% convertible preferred (quar.)	13%ac	11-26	11-15
Harshaw Chemical Co., common (quar.)	40c	12-10	11-26	Kansas City Southern Ry., com. (quar.)	75c	12-15	11-30	Maryland Casualty Co.—			
4½% convertible preferred (quar.)	\$1.12½	1-3	12-17	4% non-cum preferred (quar.)	50c	1-15	12-31	\$2.10 prior preferred (quar.)	52½c	12-31	12-10
Hart, Schaffner & Marx (quar.)	40c	11-16	10-21	Katz Drug Co. (quar.)	25c	12-15	11-30	Mead Oil Co. (quar.)	1c	12-6	11-15
Hartford Electric Light, 3.90% pfd. (quar.)	48½c	12-1	11-15	Kawneer Co. (quar.)	40c	12-17	12-3	Extra	4c	12-6	11-15
Hawaiian Pineapple Co., Ltd. (quar.)	20c	12-1	11-12	Kellogg Co., common (quar.)	25c	12-3	11-45	Massey-Harris-Ferguson, Ltd. (quar.)	30c	11-15	11-4
Hazel-Atlas Glass Co. (quar.)	30c	1-3	12-17	Extra	25c	12-3	11-45	Maxson (W. L. Corp. (quar.)	15c	12-1	11-19
Hazel Bishop, Inc. (initial)	12½c	11-15	10-29	3½% preferred (quar.)	87½c	1-3-55	12-15	May Department Stores Co., com. (quar.)	45c	12-1	11-15
Hecia Mining Co.—				Kendall Co., common (quar.)	50c	12-1	11-15	\$3.75 preferred (1947 series) (quar.)	93%ac	12-1	11-15
Hercules Powder Co., 5% preferred (quar.)	\$1.25	11-15	11-1	\$4.50 preferred (quar.)	\$1.12½	1-3	12-15	\$3.40 preferred (quar.)	93%ac	12-1	11-15
Hershey Chocolate, 4¼% ser. A pfd. (quar.)	53½c	11-15	10-25	Kent-Moore Organization, Inc. (quar.)	15c	12-1	11-17	McCull-Fontenac Oil Ltd. (quar.)	125c	11-30	10-30
Hetrick Mfg. Co., common (quar.)	20c	12-15	12-8	Extra	20c	12-1	11-17	McCord Corp., common (quar.)	50c	11-30	11-16
Hewlett Chemical Corp., common (quar.)	12½c	12-1	11-17	Kentucky Utilities, common (quar.)	30c	12-15	11-26	\$2.50 preferred (quar.)	62½c	12-30	12-15
3½% preferred (quar.)	87½c	12-1	11-17	4¾% preferred (quar.)	\$1.18½	12-1	11-15	McCormick & Co. (quar.)	35c	12-10	11-19
4.37% convertible 2nd preferred (quar.)	\$1.09½	12-1	11-17	Kerite Company (quar.)	60c	12-15	12-1	McIntyre Porcupine Mines (quar.)	150c	12-1	11-1
Heywood-Wakefield, common (quar.)	75c	12-10	11-19	Kern County Land Co. (quar.)	50c	12-4	11-15	Extra	\$1	1-3-55	11-1
Year-end	25c	12-10	11-19	Extra	25c	12-4	11-15	McKesson & Robbins, Inc. (quar.)	62½c	12-14	12-1
5% preferred B (quar.)	32c	12-1	11-12	Kerr-Addison Gold Mines, Ltd. (quar.)	\$20c	12-30	11-30	Mead Corp., common (increased quar.)	50c	12-1	11-5
Hiawatha Oil & Gas, 5% pfd. A (quar.)	12½c	11-22	11-5	Kerr-McGee Oil Industries Inc., com. (quar.)	15c	12-1	11-15	Stock dividend	2½%	12-1	11-5
Highly Manufacturing Co.—				\$1.20 convertible preferred (quar.)	30c	12-1	11-15	4½% preferred (quar.)	\$1.06¼	12-1	11-5
5% convertible preferred (quar.)	12½c	1-3-55	12-15	Keyes Fibre Co., common (quar.)	50c	12-1	11-10	Meadville Telephone, common (quar.)	37½c	11-15	11-1
Hinde & Dausch Paper Co. of Canada, Ltd.				\$3 class A (quar.)	75c	2-1-55	1-11	5% preferred (s-a)	62½c	1-3	12-15
Quarterly	35c	12-24	11-30	Keystone Custodian Funds, series S-2 (24c from net investment income and 55c from net realized gains)	79c	11-15	10-31	Medusa Portland Cement Co. (year-end)	\$1	12-20	11-12
Hines (Edward) Lumber Co.—				Keystone Steel & Wire Co. (quar.)	40c	12-4	11-12	Meier & Frank Co. (quar.)	15c	11-15	11-1
Stock dividend	33½%	12-15	11-15	Kings County Lighting Co. (quar.)	20c	12-1	11-17	Melville Shoe Corp., 4¾% pfd. A (quar.)	\$1.18½	12-1	11-19
Elires (Chas. E.) Co. (quar.)	15c	12-1	11-15	Kingston Products Corp. (s-a)	10c	12-15	11-15	Mercantile Stores Co. (quar.)	25c	12-15	11-17
Extra	30c	12-1	11-12	Kinney (G. R.) Co., common (quar.)	35c	12-24	12-10	Merritt-Chapman & Scott (quar.)	50c	12-1	11-18
Hooker Electrochemical Co., common (quar.)	60c	11-30	11-3	Special	30c	12-24	12-10	Metropolitan Edison, 3.80% pfd. (quar.)	95c	1-2-55	12-3
\$4.25 preferred (quar.)	\$1.06¼	12-30	12-3	\$5 prior preferred (quar.)	\$1.25	12-6	11-10	3.85% preferred (quar.)	96¼c	1-2-55	12-3
\$4.20 preferred B (quar.)	\$1.05	12-30	12-3	Knickerbocker Fund (16c from profits realized on the sale of securities and a year-end on 4c from ordinary income)	20c	11-19	10-29	3.90% preferred (quar.)	97½c	1-2-55	12-3
Horner's, Inc., common (year-end)	25c	12-20	12-3	Knudsen Creamery Co., common (quar.)	15c	12-14	12-2	4.35% preferred (quar.)	\$1.08¼	1-2-55	12-3
Hormel (Geo. A.) & Co., common (quar.)	62½c	11-15	10-30	60c preferred (quar.)	15c	11-25	11-15	4.45% preferred (quar.)	\$1.11¼	1-2-55	12-3
6% preferred A (quar.)	\$1.50	11-15	10-30	Koehring Co. (quar.)	55c	11-30	11-15	Merchants Fire Assurance (N. Y.) (quar.)	45c	12-3	11-15
Hotels Statler Co. (quar.)	25c	12-10	11-19	Koppers Co., Inc., common (quar.)	50c	12-21	12-1	Metals Disintegrating, common (quar.)	10c	11-30	11-19
Houston Lighting & Power (quar.)	30c	12-10	11-19	Extra	50c	11-23	11-5	4½% preferred (quar.)	\$1.12½	11-30	11-19
Houston Oil Co. of Texas (quar.)	50c	12-27	12-10	4% preferred (quar.)	\$1	1-3-55	12-1	Metro-politan Brick, Inc. (quar.)	15c	12-16	11-16
Extra	25c	12-27	12-10	Kresge (S. S.) Co.	40c	12-9	11-16	Extra	10c	12-16	11-16
Howing Corp. (increased)	15c	12-10	11-12	Kress (S. H.) & Co. (quar.)	75c	12-1	11-15	Mexican Light & Power Co., Ltd. (initial)	\$25c	12-15	11-24
Howard Stores Corp., common (quar.)	37½c	12-1	11-12	Kroger Co., common (quar.)	45c	12-1	11-10	Micromatic Hone Corp. (quar.)	25c	12-10	12-1
4% preferred (quar.)	\$1.06¼	12-1	11-12	Year-end	20c	12-1	11-10	Mid-Continent Petroleum Corp. (quar.)	75c	12-13	11-12
Hubinger Co. (quar.)	15c	12-10	12-1	6% first preferred (quar.)	\$1.50	1-3-55	12-15	Middelex Water Co. (quar.)	25c	12-13	11-12
Stock dividend	10%	12-10	12-2	7% second preferred (quar.)	\$1.75	2-1-55	1-15	Midland Oil Corp., \$1 conv. pfd. (quar.)	75c	12-1	11-12
Hudson Pulp & Paper—				Kysor Corp. (quar.)	15c	11-15	11-1	Mid-West Abrasive Co. (quar.)	10c	12-1	11-15
Common class A (quar.)	31½c	12-1	11-15	La Luz Mines, Ltd. (s-a)	15c	12-10	11-18	Mid-West Piping Co. (quar.)	50c	11-15	11-1
5% preferred series A (quar.)	31½c	12-1	11-15	La Salle Wines & Champagne (quar.)	5c	11-19	11-9	Mid-West Refineries, Inc.—			
5.12% preferred series B (quar.)	32c	12-1	11-15	Lake Du Fault Mines, Ltd.	\$2c	12-10	11-17	\$1.50 conv preferred (quar.)	37½c	12-15	11-30
\$1.41 2nd preferred (initial)	\$0.208	12-1	11-15	Lake Superior District Power Co.—				Miles Laboratories (monthly)	6c	11-15	10-29
Fugotone Production Co. (increased)	75c	12-15	11-30	Common (quar.)	50c	12-1	11-15	Minneapolis Honeywell Regulator Co.—			
Humble Oil & Refining Co. (quar.)	57c	12-10	11-15	5% preferred (quar.)	\$1.25	12-1	11-15	Quarterly	60c	12-10	11-19
Hunt Foods, Inc., common (quar.)	15c	12-31	12-15	Lake of the Woods Milling Co., Ltd.—				\$5.50 1st preferred (quar.)	\$1.37½	11-15	11-1
Stock dividend	5%	11-30	11-15	Common (quar.)	140c	12-1	11-2	\$1.50 conv. 2nd preferred (quar.)	37½c	11-15	11-1
5% preference series A (quar.)	12½c	11-30	11-15	7% preferred (quar.)	\$1.75	12-1	11-2	Minnesota Power & Light Co., com. (quar.)	30c	12-1	11-12
5% preference (quar.)	12½c	11-30	11-15	Lake Shore Mines, Ltd.	\$10c	11-15	10-15	5% preferred (quar.)	\$1.25	1-3	12-15
Juston (Tom) Peanut (increased quar.)	40c	11-15	11-5	Lambert (Alfred), Inc., class A (quar.)	\$15c	12-31	12-18	Mission Corp. (stock dividend) (one share of Mission Development for each six shares held)	---	11-22	10-22
Huttig Sash & Door Co. (quar.)	50c	12-1	11-15	Class B (quar.)	\$15c	12-31	12-18	Mississippi Power, 4.60% preferred (quar.)	\$1.15	1-3-55	12-15
5% preferred (quar.)	\$1.25	12-30	12-17	Lamson (M. H.) Inc. (quar.)	10c	12-1	11-18	Missouri Kansas Pipe Line Co.—			
Huyck (F. C.) & Sons, common (quar.)	25c	12-20	12-6	Lamson & Sessions Co., \$2.50 preferred (entire issue called on Nov. 18 at \$52.50 per share plus this dividend)	33½c	11-18	---	Common (increased)	65c	12-16	11-30
\$2.75 preferred A (quar.)	69c	12-20	12-6	per share plus this dividend)	25c	11-15	11-5	Class B (increased)	3¼c	12-16	11-30
Hydraulic Press Manufacturing Co.—				Lane Bryant Inc. (quar.)	25c	12-1	11-15	Missouri-Kansas-Texas RR.—			
6% convertible preferred (quar.)	37½c	12-1	11-15	Lane-Wells Co. (quar.)	40c	12-15	11-17	7% preferred A (accumulative)	\$1.25	1-3	12-16
Idaho Power Co., common (quar.)	55c	11-20	10-25	Lanet Bleachery & Dye Works	25c	12-15	12-1	Missouri Portland Cement Co. (quar.)	50c	11-26	10-29
Illinois Central RR. (quar.)	62½c	12-13	11-10	La Salle Extension University (quar.)							

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED STOCK

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Rows include companies like Abbott Laboratories, ABC Vending Corp, ACF-Brill Motors Co, etc.

For footnotes see page 24

NEW YORK STOCK RECORD

Continued—Page 2

Table with columns: Range for Previous Year 1933, Range Since Jan. 1, 1934, STOCKS NEW YORK STOCK EXCHANGE, Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week Shares. Includes entries for Anderson Clayton & Co., Anderson-Frillard Oil Corp., Arctic Copper Mining, etc.

For footnotes see page 24

NEW YORK STOCK RECORD

Continued—Page 3

Main table containing stock listings with columns for Range for Previous Year, Range Since Jan. 1, Stock Name, Exchange, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week.

For footnotes see page 24

NEW YORK STOCK RECORD

Continued—Page 4

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes sections for 'NEW YORK STOCK EXCHANGE' and 'LOW AND HIGH SALE PRICES'.

NEW YORK STOCK RECORD

Continued—Page 5

Main table containing stock prices, exchange rates, and company names. Columns include 'Range for Previous Year 1953', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'. Rows list various companies like Evans Products Co., Fairchild Engine & Airplane Corp., and General Electric Co.

NEW YORK STOCK RECORD Continued—Page 6

Table with columns for Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, and Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and various stock listings such as Greyhound Corp, Hamilton Watch Co, and many others.

NEW YORK STOCK RECORD

Continued—Page 7

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week Shares. Includes various stock entries like Kaiser-Alum & Chem Corp, Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co, etc.

NEW YORK STOCK RECORD Continued—Page 8

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes sub-sections for LOW AND HIGH SALE PRICES and various stock listings like Mid-Continent Petroleum, National Acme Co, etc.

NEW YORK STOCK RECORD

Continued—Page 9

Table with columns: Range for Previous Year 1933 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week Shares. Includes sections P, Q, and R.

Footnotes see page 24

NEW YORK STOCK RECORD

Continued—Page 10

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week Shares. Includes companies like Rayonier Inc, Reading Co, Remington-Rand, etc.

S

For footnotes see page 24.

NEW YORK STOCK RECORD

Continued—Page 11

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week Shares. Includes sections for S, T, and U.

For footnotes see page 24

NEW YORK STOCK RECORD

Continued—Page 12

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes U S Lines Co, U S Pipe & Foundry Co, U S Plywood Corp, etc.

V

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes Wabash RR, Waldorf System, Walgreen Co, etc.

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes Wesson Oil & Snowdrift, West Indies Sugar Corp, West Kentucky Coal Co, etc.

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes Western Pacific RR, Western Union Telegraph, Westinghouse Air Brake, etc.

Y

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes Yale & Towne Mfg Co, York Corp common, etc.

Z

Table with columns: Range for Previous Year 1953 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 8, Tuesday Nov. 9, Wednesday Nov. 10, Thursday Nov. 11, Friday Nov. 12, Sales for the Week (Shares). Includes Zenith Radio Corp, Zonite Products Corp.

*Bid and asked prices; no sale on this day. †In receivership, or petition has been filed for the company's reorganization. a Deferred delivery. r Cash sales. wd When distributed. Ex- dividend. y Ex-rights. g Name changed from Federal Pawick Corp. b Name changed from Pressed Steel Car Company, Inc.

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1953				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Bonds (\$)					
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Nov. 8	Tuesday Nov. 9	Wednesday Nov. 10	Thursday Nov. 11	Friday Nov. 12								
99.24	May 12	104.16	Dec 4	102.4	Feb 16	102.4	Feb 16	Treasury 3 1/2s	1978-1983	*109.28	110	*109.30	110.2	*109.30	110.2	*109.30	110.2	*109.30	110.2	
								Treasury 2 1/2s	1955-1960	*100.25	100.27	*100.25	100.27	*100.26	100.28	*100.26	100.28	*100.26	100.28	
								Treasury 2 3/4s	1956-1959	*103.6	103.10	*10.6	103.10	*103.6	103.10	*103.6	103.10	*103.6	103.10	
								Treasury 2 3/4s	1961	*102.26	102.28	*102.27	102.29	*102.27	102.29	*102.27	102.29	*102.26	102.28	
								Treasury 2 3/4s	1958-1963	*105.8	105.16	*105.8	105.16	*105.8	105.16	*105.8	105.16	*105.8	105.16	
								Treasury 2 3/4s	1960-1965	*107.12	107.20	*107.12	107.20	*107.16	107.24	*107.16	107.24	*107.16	107.24	
								Treasury 2 1/2s	1956-1958	*101.15	101.17	*101.17	101.19	*101.18	101.20	*101.18	101.20	*101.18	101.20	
								Treasury 2 1/2s	Dec 15 1958	*102.5	102.7	*102.6	102.8	*102.8	102.10	*102.8	102.10	*102.6	102.8	
								Treasury 2 1/2s	1961	*101.2	101.4	*101.4	101.6	*101.7	101.9	*101.7	101.9	*101.5	101.7	
								Treasury 2 1/2s	1962-1967	*100.8	100.12	*100.7	100.11	*100.8	100.12	*100.8	100.12	*100.6	100.10	
								Treasury 2 1/2s	1963-1968	*99.22	99.26	*99.21	99.25	*99.22	99.26	*99.22	99.26	*99.20	99.24	
								Treasury 2 1/2s	June 1964-1969	*99.13	99.17	*99.12	99.16	*99.14	99.18	*99.14	99.18	*99.12	99.16	
								Treasury 2 1/2s	Dec 1964-1969	*99.12	99.16	*99.12	99.16	*99.14	99.18	*99.14	99.18	*99.12	99.16	
								Treasury 2 1/2s	1965-1970	*99.9	99.13	*99.10	99.14	*99.12	99.16	*99.12	99.16	*99.10	99.14	
								Treasury 2 1/2s	1966-1971	*99.9	99.13	*99.10	99.14	*99.12	99.16	*99.12	99.16	*99.10	99.14	
								Treasury 2 1/2s	June 1967-1972	*99.8	99.12	*99.10	99.14	*99.12	99.16	*99.12	99.16	*99.10	99.14	
								Treasury 2 1/2s	Sept 1967-1972	*99.8	99.12	*99.10	99.14	*99.12	99.16	*99.12	99.16	*99.10	99.14	
								Treasury 2 1/2s	Dec 1967-1972	*101.18	101.20	*101.19	101.21	*101.20	101.22	*101.20	101.22	*101.18	101.20	
								Treasury 2 3/4s	1957-1959	*101.18	101.20	*101.20	101.22	*101.23	101.25	*101.23	101.25	*101.14	101.21	
								Treasury 2 3/4s	June 15 1958	*101.18	101.20	*101.20	101.22	*101.23	101.25	*101.23	101.25	*101.13	101.5	
								Treasury 2 3/4s	1956-1959	*101	101.2	*101.2	101.4	*101.3	101.5	*101.3	101.5	*100.6	100.10	
								Treasury 2 3/4s	June 1959-1962	*100.2	100.4	*100.5	100.7	*100.8	100.10	*100.8	100.10	*100.8	100.10	
								Treasury 2 3/4s	Dec 1959-1962	*100.1	100.3	*100.5	100.7	*100.8	100.10	*100.8	100.10	*100.6	100.10	
								Treasury 2 1/2s	1960	*99.28	99.30	*100	100.2	*100.3	100.5	*100.3	100.5	*100.1	100.3	
								Treasury 2s	Dec 1964-1955	*100.11	100.13	*100.12	100.13	*100.12	100.13	*100.12	100.13	*100.12	100.13	
								Treasury 2s	Dec 1954-1955	*100.11	100.13	*100.12	100.13	*100.12	100.13	*100.12	100.13	*100.12	100.13	
								International Bank for Reconstruction & Development												
								25-year 3s	July 15 1972	*99.20	100	*99.20	100	*99.20	100	*99.20	100	*99.20	100	
								30-year 3s	Mar 1 1976	*99.20	100	*99.20	100	*99.20	100	*99.20	100	*99.20	100	
								30-year 3 1/2s	Oct 1 1981	*101.28	102.8	*101.28	102.8	*101.28	102.8	*101.28	102.8	*101.28	102.8	3,000
								23-year 3 1/2s	May 15 1975	*102.24	103.8	*102.24	103.8	*102.24	103.8	*102.24	103.8	*102.24	103.8	
								19-year 3 1/2s	Oct 15 1971	*102.24	103.4	*102.24	103.4	*102.24	103.4	*102.24	103.4	*102.24	103.4	1,000
								13-year 3s	Oct 1 1956	*102	102.12	*102	102.12	*101.28	102.8	*101.28	102.8	*101.28	102.8	
								15-year 2 1/2s	Jan 1 1969	*104	104.12	*104	104.12	*104	104.12	*104	104.12	*104	104.12	
								5-year 2 1/2s	Sept 15 1959	*100.16	100.24	*100.16	100.24	*100.16	100.24	*100.16	100.24	*100.16	100.24	
								Serial bonds of 1950												
								2s	due Feb 15 1955	*100	101	*100	101	*100	101	*100	101	*100	101	
								2s	due Feb 15 1956	*99.24	100.24	*99.24	100.24	*99.24	100.24	*99.24	100.24	*99.24	100.24	
								2s	due Feb 15 1957	*99	100.16	*99	100.16	*99	100.16	*99	100.16	*99	100.16	
								2s	due Feb 15 1958	*98	100	*98	100	*98	100	*98	100	*98	100	
								2s	due Feb 15 1959	*97.16	99.16	*97.16	99.16	*97.16	99.16	*97.16	99.16	*97.16	99.16	
								2s	due Feb 15 1960	*97	99	*97	99	*97	99	*97	99	*97	99	
								2s	due Feb 15 1961	*96	98	*96	98	*96	98	*96	98	*96	98	
								2s	due Feb 15 1962	*95	97	*95	97	*95	97	*95	97	*95	97	

*Bid and asked price. No sales transacted this day. †Treasury 2s of 1951-1955, entire issue called for redemption on Dec. 15, 1954 at 100. a Odd lot transactions. e Cash sale. r Registered bond transactions.

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Territorial Issue—					Brazil (continued)—				
Panama Canal 3s 1961	Quar-June	*105 1/2 106 1/4		113 113	3 1/2s series No. 19	June-Dec	83 85		78 1/2 85
New York City					3 1/2s series No. 20	June-Dec	83 85		79 83 1/2
Transit Unification Issue—					3 1/2s series No. 21	June-Dec	83 85		82 1/2 86 1/2
3% Corporate Stock 1980	June-Dec	106 1/8 106 3/8 106 1/4	13	98 1/2 106 1/8	3 1/2s series No. 22	June-Dec	83 85		83 90 1/2
					3 1/2s series No. 23	June-Dec	83 85	2	77 1/4 85 1/2
					3 1/2s series No. 24	June-Dec	83 85		81 81
					3 1/2s series No. 25	June-Dec	83 85		81 1/4 83
					3 1/2s series No. 26	June-Dec	83 85		80 1/2 87
					3 1/2s series No. 27	June-Dec	83 85		81 1/2 82
					3 1/2s series No. 28	June-Dec	83 85		80 1/2 83 1/2
					3 1/2s series No. 29	June-Dec	83 85		80 1/2 88
					3 1/2s series No. 30	June-Dec	83 85		79 84
					Brisbane (City) sinking fund 5s 1957	Mar-Sept	103 1/4 103 1/4	1	102 1/2 104 1/2
					Sinking fund gold 5s 1958	Feb-Aug	102 1/2 103 3/4		102 1/2 104 1/2
					Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	54 1/2 54 1/2	1	44 1/2 56 1/2
					Canada (Dominion of) 3 1/2s 1961	Jan-July	102 1/2 103	24	102 1/2 103 1/2
					25-year 2 1/2s 1974	Mar-Sept	100 1/4 100 1/4	14	94 1/2 100 1/4
					25-year 2 1/2s 1975	Mar-Sept	99 3/4 100	25	94 1/2 100 1/4
					Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	55 55	15	44 1/2 56 1/2
					Chile (Republic) external 5s 1947	May-Nov	68 1/2		63 1/2 68 1/2
					Δ 7s assented 1942	May-Nov	68 1/2		63 1/2 68 1/2
					Δ External sinking fund 6s 1960	April-Oct	68 1/2	70	62 1/2 68 1/2
					Δ 6s assented 1960	April-Oct	68 1/2	42	38 1/2 40 1/2
					Δ External sinking fund 6s Feb 1961	Feb-Aug	68 1/2		62 1/2 68
					Δ 6s assented Feb 1961	Feb-Aug	68 1/2		38 1/2 40 1/2
					Δ Ry external sinking fund 6s Jan 1961	Jan-July	68 1/2		64 1/2 66 1/2
					Δ 6s assented Jan 1961	Jan-July	41 41	4	38 1/2 41
					Δ External sinking fund 6s Sept 1961	Mar-Sept	68 1/2		63 1/2 67 1/2
					Δ 6s assented Sept 1961	Mar-Sept	68 1/2		38 1/2 40 1/2
					Δ External sinking fund 6s 1962	April-Oct	68 1/2		63 1/2 66 1/2
					Δ 6s assented 1962	April-Oct	68 1/2		39 40 1/2
					Δ External sinking fund 6s 1963	May-Nov	68 1/2		63 1/2 67
					Δ 6s assented 1963	May-Nov	68 1/2		

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 12

Table with columns: BOND S, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND S, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for various countries like Czechoslovakia, Denmark, El Salvador, etc., and a RAILROAD AND INDUSTRIAL COMPANIES section.

FOR CONTINUED...

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 12

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for Illinois Central RR, Jamestown Franklin & Clear, Kanawha & Mich, Lakefront Dock & RR Terminal, Louisville & Nashville RR, Macy (R H) & Co, Main Central RR, Manati Sugar, Mania RR, May Dept Stores, McKesson & Robbins, Metropolitan Edison, Michigan Bell Telephone, Michigan Central RR, Michigan Cons Gas, Monak & Malone, Monongahela Ry, Morrell (John) & Co, Morris & Essex, Mountain States Tel & Tel, Nashville Chattanooga & St Louis, National Dairy Products, Natl Distillers Prods, National Steel Corp, New England Tel & Tel Co, New York Central RR Co, N Y Central & Hudson River RR, N Y Power & Light, N Y State Electric & Gas, N Y Telephone, Niagara Mohawk Power Corp, Norfolk & Western Ry, Northern Central general & ref, Northern Natural Gas, Northern Pacific Ry, Ohio Edison, Oklahoma Gas & Electric, Oregon-Washington RR, Pacific Gas & Electric Co, Pacific Western Oil, Paducah & Illinois, Pennsylvania-Central Airlines, Pennsylvania Power & Light, Pennsylvania RR, Peoria & Eastern, Pere Marquette Ry, Philadelphia Baltimore & Wash RR Co, Philadelphia Electric Co.

For footnotes see page 28

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 12

BONDS				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	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				Low High	No.	Low High
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug		101 101 1/2	6	98 1/2 102 3/4	Stauffer Chemical 3 1/2s debts 1973	Mar-Sept				
3.70s convy deb 1983	June-Dec	113 1/4	112 1/2 113 1/4	261	107 1/2 115	Sunray Oil Corp. 2 7/8s debentures 1966	Jan-July				104 1/4 104 3/4
Pillsbury Mills, Inc 3 1/2s s f debts 1972	June-Dec		102 103		100 103 1/2	Swift & Co. 2 1/2s debentures 1972	Jan-July		99		95 95
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec		96		93 1/4 97	2 1/2s debentures 1973	May-Nov		97 3/4 97 3/4	10	104 1/2 98
Pittsburgh Cincinnati Chic & St Louis Ry									100 100 1/4	2	100 101
Consolidated guaranteed 4s ser G 1957	May-Nov		103		102 1/2 104						
Consolidated guaranteed 4s ser H 1960	Feb-Aug		103		102 1/2 104 1/2				123 1/2 123 1/2		121 123
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		107 1/4		107 1/4 109				98 99		94 1/2 99 1/2
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		108		108 108 1/2				102 1/4 103	15	101 1/4 104 1/4
Pittsburgh Cinc Chicago & St Louis RR											
General mortgage 5s series A 1970	June-Dec		108 1/2 108 1/2	1	104 108 1/4						
General mortgage 5s series B 1975	April-Oct		108 1/2 108 1/2		103 1/4 109						
General mortgage 3 1/2s series E 1975	April-Oct	88	88 88 1/2	16	81 1/2 88 1/2						
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov		99 1/2 100		96 1/2 100 1/4						
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		101 1/2		99 1/4 101 1/2						
Pittsburgh Plate Glass 3s debts 1967	April-Oct	103	102 1/2 103	2	101 1/4 103 1/4						
Pittsburgh & West Virginia Ry Co											
1st mtge 3 1/2s series A 1984	Mar-Sept		97 100		97 99 1/4						
Pittsburgh Youngstown & Ashtabula Ry											
First general 5s series B 1982	Feb-Aug		106 111		106 107						
First general 5s series C 1974	June-Dec										
First general 4 1/2s series D 1977	June-Dec										
Plantation Pipe Line 2 3/4s 1970	Mar-Sept		95 1/2 97		94 1/2 96						
Potomac Elec Power 1st mtge 3 1/2s 1977	Feb-Aug										
First mortgage 3s 1983	Jan-July		99 1/2		98 100						
First mortgage 2 1/2s 1984	May-Nov										
Providence Terminal 4s 1956	Mar-Sept		100 1/2		98 1/2 100 1/4						
Public Service Electric & Gas Co											
3s debentures 1963	May-Nov	101 1/4	101 1/4 102	26	100 1/4 103						
First and refunding mortgage 3 1/4s 1968	Jan-July				103 105 1/2						
First and refunding mortgage 5s 2037	Jan-July		135 140 1/2		131 135 1/2						
First and refunding mortgage 8s 2037	June-Dec		215		200 218						
First and refunding mortgage 3s 1972	May-Nov		101 1/4 101 1/4	10	100 102 1/2						
First and refunding mortgage 2 1/2s 1979	June-Dec	100	100 100	9	97 100 1/2						
3 1/2s debentures 1972	June-Dec		104 1/2 105		102 1/2 105						
1st and refunding mortgage 3 1/4s 1983	April-Oct		103 1/2		100 105 1/2						
Quaker Oats 2 1/2s debentures 1964	Jan-July		99 1/4		97 1/2 100 1/4						
Reading Co 1st & ref 3 1/2s series D 1995	May-Nov	84	83 1/2 84	48	81 1/2 87						
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	99 1/2	99 99 1/2	30	96 1/2 101 1/4						
Rheinbe Union											
7s sinking fund mortgage 1946	Jan-July		160 1/2								
3 1/2s assented 1946	Jan-July		142 1/2								
Rhine-Westphalia Elec Power Corp											
1st Direct mtge 7s 1950	May-Nov	160	160 160	1	123 1/4 160						
1st Direct mtge 6s 1952	May-Nov	141 1/2	141 1/2 141 1/4	7	108 1/2 142 1/2						
1st Consol mtge 6s 1953	Feb-Aug	141 1/2	141 1/2 141 1/4	4	108 1/2 142 1/2						
1st Consol mtge 6s 1955	April-Oct		141 1/2 141 1/2	5	107 142						
Rochester Gas & Electric Corp											
General mortgage 4 1/2s series D 1977	Mar-Sept				98 1/2 102 1/2						
Consol mortgage 3 1/4s series J 1969	Mar-Sept		102 1/4		98 1/2 102 1/2						
Sagueneay Power 3s series A 1971	Mar-Sept		98 1/2 100		95 99 1/2						
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		77 1/2 79		71 80						
Second gold 6s 1996	April-Oct		82 82	1	80 85						
St Louis-San Francisco Ry Co											
1st mortgage 4s series A 1997	Jan-July	104 1/2	104 1/2 105	29	100 105						
2nd mortgage inc 4 1/2s series A Jan 2022	May		92 1/2 92 1/2	8	86 1/4 94 1/4						
St Louis-Southwestern Ry											
First 4s bond certificates 1989	May-Nov		117 117	2	107 118						
Second 4s inc bond certificates Nov 1989	Jan-July		108 1/2		101 1/4 108 1/2						
St Paul & Duluth first cons gold 4s 1968	June-Dec		102 102	3	100 102						
St Paul Union Depot 3 1/2s B 1971	April-Oct		98 1/2		95 100						
Scioto V & New England 1st gtd 4s 1989	May-Nov		119		118 120						
Scott Paper 3s convy debts 1977	Mar-Sept				123 1/2 184 1/2						
Seaboard Air Line RR Co											
1st mtge 3s series B 1980	May-Nov		96 1/2		92 1/2 97 1/2						
3 1/2s s f debentures 1977	Mar-Sept		101 1/4		100 101 1/4						
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec		95 1/4 98 1/4		91 1/2 97						
3s debentures 1974	June-Dec		97 1/2 99								
Service Pipe Line 3.20s s f debts 1982	April-Oct		102 1/2		100 104 1/4						
Shell Union Oil 2 1/2s debentures 1971	April-Oct	96 1/2	96 1/2 97 1/2	43	93 98						
Siemens & Halske 6 1/2s 1951	Mar-Sept		161 1/2		125 142 1/2						
Siemens-Amer Corp coll trust 7s 1941	Feb-Aug		62 1/4 62 1/4	1	49 56						
Sinclair Oil Corp 3 1/2s convy 1983	Jan-July	110	108 110	224	98 1/2 111 1/4						
Skelly Oil 2 1/2s debentures 1965	Jan-July		101 101 1/2		98 1/2 103 1/2						
Socony-Vacuum Oil 2 1/2s 1978	June-Dec	96 1/2	96 1/2 96 1/2	18	91 1/4 97						
South & North Ala RR gtd 5s 1963	April-Oct				112 118						
Southern Bell Telephone & Telegraph Co											
3s debentures 1979	Jan-July		95 1/2 96 1/4		97 1/2 102 1/2						
2 1/2s debentures 1985	Feb-Aug		95 1/2 95 1/2	6	92 1/2 97 1/2						
2 1/2s debentures 1987	Jan-July		98 1/4		97 99 1/4						
Southern Indiana Ry 2 3/4s 1994	Jan-July		73 1/2 82 1/2		70 75 1/4						
Southern Natural Gas Co 4 1/2s convy 1973	June-Dec	116 1/4	115 1/4 116 1/2	148	109 117 1/2						
Southern Pacific Co											
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	106 1/2	106 1/2 106 1/4	44	103 107 1/2						
Gold 4 1/2s 1969	May-Nov	107	106 1/2 107	52	103 107 1/4						
Gold 4 1/2s 1981	May-Nov	105 1/4	105 1/4 106 1/4	50	102 1/2 106 1/4						
San Fran Term 1st mtge 3 1/2s ser A '75	June-Dec		100 100	1	96 1/2 100						
Southern Pacific RR Co											
First mortgage 2 1/2s series E 1986	Jan-July		92 93		84 1/2 93 1/4						
First mortgage 2 1/2s series F 1986	Jan-July		88 1/4 89 1/2		79 1/2 89 1/4						
First mortgage 2 1/2s series G 1961	Jan-July		97 97	5	94 1/2 98						
Southern Ry first consol gold 5s 1994	Jan-July	133	133 133 1/4	9	122 134						
Devel and general 4s series A 1956	April-Oct	102 1/4	102 1/4 102 1/2	42	101 1/2 103 1/2						
Devel and general 6s series A 1956	April-Oct	104 1/4	104 1/4 105	13	104 1/4 106 1/4						
Devel and general 6 1/2s series A 1956	April-Oct	105 1/2	105 1/2 105 1/4	19	105 1/2 108						
Memphis Div first gold 5s 1996	Jan-July		117 1/2 122		110 117 1/2						
New Orleans & Northeastern RR											
Joint 3 1/2s 1977	May-Nov		103								
Southwestern Bell Tel 2 1/2s debts 1985	April-Oct	95 1/2	95 1/2 95 1/2	2	92 1/2 98						
3 1/2s debentures 1982	May-Nov		103 1/4		100 103 1/2						
Standard Internal first gold 4 1/2s 2013	April		97 1/2 78		87 1/2 75 1/2						
Standard Coll Products 5s convy 1967	June-Dec	97 1/4	97 1/4 97 1/4	44	87 1/4 97 1/4						
Standard Oil (Indiana) 3 1/2s convy 1982	April-Oct	111 1/4	111 1/4 111 1/4	216	102 1/2 118						
Standard Oil (N J) debentures 2 1/2s 1971	May-Nov	94 1/2	94 1/2 95	26	91 96						
2 1/2s debentures 1974	Jan-July		99 1/2 100	9	95 1/4 100 1/4						

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Nov. 8, 1954, and ending Friday, Nov. 12, 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 current year.

RANGE FOR WEEK ENDED NOVEMBER 12

STOCKS				STOCKS			
American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
ACF-Brill Motors warrants	Par			Air Associates Inc (N J)	12	12 12 1/2	1,200
Acme Aluminum Alloys	1	3 1/2 3 1/2	3,900	Air-Way Electric Appliance	3	13 1/2 13 1/	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 12

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		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	Low	High			Low	High					
Alabama Power 4.20% preferred	100	4%	4%	4%	3,100	96 3/4	103 1/2	Jan	Oct	1	5 1/2	5 1/2	5 1/2	15,100	4%	6 1/4	Jun	Aug
Alaska Airlines Inc	1	4%	4%	4%	1,000	3%	5 1/2	Jan	July	1	3 1/2	2 1/2	3%	8,800	2 1/2	3%	July	3%
Algemeine Kunstzijde Unie N V	100	5%	3 1/2	3 3/4	4,200	24 1/2	38 1/4	Feb	Nov	1	1 1/2	1 1/2	1%	20,900	1 1/2	1 1/2	Jan	3%
Amer dep rcts Alder N V	100	2 1/2	2 1/2	2 1/2	56,000	1 1/2	2 1/2	Jan	Feb	1	4%	4%	4%	21,900	4%	4%	Jan	1 1/4
All American Engineering Co	100	2 1/2	2 1/2	2 1/2	6,600	2 1/2	3 1/2	May	Sep	1	10%	10%	10%	3,800	2 1/2	3%	Oct	14
Allegany Corp warrants	1	3	2 1/2	3 1/2	200	7 1/2	9	Nov	Nov	1	7%	7%	7%	1,800	2%	2%	Jan	9
Allegany Airlines Inc	1	4 1/2	4 1/2	4 1/2	8,500	3%	5	May	Oct	1	119 1/2	119 1/2	119 1/2	25	80 1/2	Jan	122 1/2	
Alles & Fisher common	1	10 1/2	10 1/2	10 1/2	3,500	10	10	Oct	Oct	1	112 1/2	113	113	30	110	Jan	115	
Allied Artists Pictures Corp	1	10 1/2	10 1/2	10 1/2	300	2 1/2	3 1/2	Feb	Feb	1	1	1	1	30	110	Jan	115	
5% convertible preferred	10	32 1/2	31 1/2	32 1/2	2,550	27 1/2	33	Apr	Apr	1	5%	5%	5%	1,200	3%	3%	Jan	8 1/2
Allied Internat'l Investing cap stock	1	4%	4%	4%	1,300	3	5 1/2	Sep	Sep	1	2 1/2	2 1/2	2 1/2	125	26%	Jan	30	
Allied Products (Mich) common	1	98%	98%	98%	500	92 1/2	99%	Apr	Apr	1	28 1/2	28 1/2	29	200	23%	Jan	34	
Altes Brewing Co	100	22 1/2	22 1/2	22 1/2	300	21 1/2	23 1/2	Aug	Jan	1	3 1/2	3 1/2	3 1/2	600	3%	3%	Jun	4%
Aluminum Co of America	100	11 1/4	11	11 1/4	350	9 1/2	15	Oct	Oct	1	14 1/2	13 1/4	14%	2,800	13 1/2	Aug	16 1/4	
\$3.75 cumulative preferred	100	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	6%	6%	6%	7,500	4 1/4	Apr	7 1/2	
Aluminum Goods Manufacturing	100	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	3%	3%	3%	8,800	3%	May	4%	
Aluminum Industries common	100	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	3%	3%	3%	8,800	3%	May	4%	
Am brook Industries Inc	250	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	3%	3%	3%	8,800	3%	May	4%	
American Air Filter 5% conv pfd	15	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	3%	3%	3%	8,800	3%	May	4%	
American Bantam Car Co class A	1	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	3%	3%	3%	8,800	3%	May	4%	
American Beverage common	100	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	3%	3%	3%	8,800	3%	May	4%	
American Book Co	100	11 1/4	11	11 1/4	1,500	4%	7 1/2	Sep	Sep	1	3%	3%	3%	8,800	3%	May	4%	
American Hard Rubber Co	25	13%	13%	13%	900	7%	7%	Jan	Jan	1	15%	15%	15%	500	20%	Mar	23%	
American Laundry Machine	20	23 1/2	23 1/2	23 1/2	500	20%	23%	Apr	Apr	1	7%	7%	7%	900	19%	Jun	25%	
American Manufacturing Co com	25	23	23	23	900	19%	25%	Feb	Feb	1	7%	7%	7%	900	19%	Jun	25%	
American Maracabo Co	1	6%	6 1/2	7	14,100	4%	7 1/2	Oct	Oct	1	31%	31%	31%	1,000	25%	Mar	38	
American Meter Co	1	31 3/4	31	31 3/4	1,000	25%	38	Oct	Oct	1	68%	68%	68%	3,400	48%	Jan	10%	
American Natural Gas Co 6% pfd	25	35	35	35	125	35	35	Sep	Sep	1	10%	10%	10%	2,850	10%	May	14%	
American Republics	10	68	67 1/2	68 1/2	3,400	48%	68%	Oct	Oct	1	4%	4%	4%	1,100	4%	Jan	4 1/2	
American Seal-Kap common	2	13%	12%	13%	2,850	10%	14%	Sep	Sep	1	12%	12%	12%	500	12%	Jan	17	
American Thread 5% preferred	5	4%	4%	4 1/2	1,100	4%	4 1/2	Jan	Jan	1	17%	17%	17%	9,100	8%	Nov	14%	
American Writing Paper common	5	16 1/4	16 1/4	16 1/2	500	12%	17	Sep	Sep	1	14%	14%	14%	29,400	2%	Aug	7 1/2	
Amurex Oil Development class A	5	8 1/2	8 1/2	8 3/4	9,100	8%	8 1/2	Nov	Nov	1	3 1/2	3 1/2	3 1/2	29,400	2%	Aug	7 1/2	
Anacon Lead Mines Ltd	200	3 1/2	3 1/2	3 1/2	29,400	2%	2%	Aug	Aug	1	10 1/2	10 1/2	10 1/2	2,300	7 1/2	Jan	10 1/2	
Anchor Post Products	2	10	10	10 1/2	2,300	7 1/2	10 1/2	Jan	Jan	1	50%	50%	52	3,375	23%	Jan	52	
Anglo-Iranian Oil Co Ltd	21	50%	50%	52	3,375	23%	52	Nov	Nov	1	8%	8%	8%	32,100	4%	Mar	9	
American dep rcts reg	21	8%	8%	8%	32,100	4%	8%	Mar	Mar	1	9	9	9	100	3%	Jan	4 1/2	
Anglo-Lautaro Nitrate Corp	1	8%	8%	8%	100	3%	4 1/2	Jan	Jan	1	14%	14%	14%	300	9%	Nov	14%	
"A" shares	240	8%	8%	8%	100	3%	4 1/2	Jan	Jan	1	14%	14%	14%	300	9%	Nov	14%	
Angostura-Wupperman	1	109 1/2	109 1/2	109 1/2	190	105%	110%	Sep	Sep	1	17%	17%	17%	8,200	20%	Mar	23%	
Apex-Electric Manufacturing Co	1	20 1/4	17%	20%	8,200	10%	12%	Jan	Jan	1	20%	20%	20%	14,300	15%	Jan	24%	
Appalachian Elec Power 4 1/2% pfd	100	20 1/4	17%	20%	8,200	10%	12%	Jan	Jan	1	20%	20%	20%	14,300	15%	Jan	24%	
Argus Cameras Inc	1	20 1/4	17%	20%	8,200	10%	12%	Jan	Jan	1	20%	20%	20%	14,300	15%	Jan	24%	
Arkansas Fuel Oil Corp	5	23%	23%	24%	14,300	15%	24%	Jan	Jan	1	20%	20%	20%	14,300	15%	Jan	24%	
Arkansas Louisiana Gas Co	5	14%	13%	14%	50,500	8%	14%	Jan	Jan	1	20%	20%	20%	4,700	19%	Nov	117	
Arkansas Power & Light 6 7/8 pfd	5	14%	13%	14%	50,500	8%	14%	Jan	Jan	1	20%	20%	20%	4,700	19%	Nov	117	
Armstrong Rubber Co class A	50	21 1/2	20%	21%	4,700	19%	21%	Nov	Nov	1	44%	44%	44%	475	44%	July	51	
4% convertible preferred	50	47%	47%	49	475	44%	49	July	July	1	13%	13%	13%	1,900	13%	Aug	17%	
Aro Equipment Corp	250	16	15%	16%	1,900	13%	16%	Aug	Aug	1	5%	5%	5%	800	1%	Jan	2%	
Associate Electric Industries	1	1%	1%	1 1/4	800	1%	1 1/4	Jan	Jan	1	2%	2%	2%	5%	Jan	8%	Aug	2%
American dep rcts reg	21	1%	1%	1 1/4	800	1%	1 1/4	Jan	Jan	1	2%	2%	2%	5%	Jan	8%	Aug	2%
Associated Laundries of America	1	1%	1%	1 1/4	800	1%	1 1/4	Jan	Jan	1	2%	2%	2%	5%	Jan	8%	Aug	2%
Associated Tel & Tel	1	1%	1%	1 1/4	800	1%	1 1/4	Jan	Jan	1	2%	2%	2%	5%	Jan	8%	Aug	2%
CI A (ex \$43 arrear div paid on July 1 '53 & \$41 on Dec 22 '53)	101 1/4	101	101 1/2	101 1/2	240	80%	102 1/2	Jan	Sep	1	2%	2%	2%	5,000	1%	Feb	2%	
Atlantic Coast Fisheries	1	1%	1%	1%	5,000	1%	2%	Jan	Jan	1	12 1/2	12 1/2	12 1/2	300	85 1/2	Jan	125 1/2	
Atlantic Coast Line Co	50	123	123 1/2	125 1/2	300	85 1/2	125 1/2	Jan	Aug	1	5%	5%	5%	16,500	5%	Jan	16%	
Atlas Corp warrants	1	13%	13%	14%	16,500	5%	16%	Sep	Sep	1	7%	7%	7%	6,700	7%	May	10%	
Atlas Plywood Corp	1	9%	9%	9%	6,700	7%	10%	Jan	Jan	1	2%	2%	2%	1,300	1 1/2	Jun	2%	
Automatic Steel Products Inc	1	2%	1%	2%	1,300	1 1/2	2%	Jan	Jan	1	3%	3%	3%	1,500	2%	Jan	3%	
Non-voting non-cum preferred	1	3%	3%	3%	1,500	2%	3%	Jan	Jan	1	10%	10%	10%	400	10%	Jan	14%	
Automatic Votting Machine	1	12%	12%	13 1/4	400	10%	14%	Jan	Jan	1	20%	20%	20%	1,700	14%	Mar	20%	
Aysalre Collieries Corp common	3	19 1/4	19 1/4	20	1,700	14%	20%	Nov	Nov	1	10 1/2	10 1/2	10 1/2	2,400	1%	Feb	1%	
Baker-Rauling Comany	1	16 1/4	15%	16 1/4	11,600	8 1/2	16%	Nov	Nov	1	16%	16%	16%	200	11 1/4	Mar	16%	
Baldwin Rubber common	1	15 1/2	15	15 1/2	200	11 1/4	16%	Nov	Nov	1	16%	16%	16%	200	11 1/4	Mar	16%	
Baldwin Securities Corp	10	3%	3%	3%	15,100	2 1/2	3%	Nov	Nov	1	6%	6%	6%	15,500	6%	Jan	8 1/2	
Banco de los Andes	1	6%	6%	6%	15,500	6%	8 1/2	Oct	Oct	1	3%	3%	3%	8,700	2%	Jan	10%	
American shares	1	6%	6%	6%	15,500	6%	8 1/2	Oct	Oct	1	3%	3%	3%	8,700	2%	Jan	10%	
Banff Oil Ltd	500	2 1/2	2	2 1/2	15,500	1%	2 1/2	July	July	1	10%	10%	10%	28,300	4%	Nov	4%	
Barcelona Tr Light & Power Ltd	100	10%	9%	10%	8,700	2%	10%	Jan	Jan	1	6%	6%	6%	28,300	4%	Nov	4%	
Barium Steel Corp	1	4%	4%	4%	28,300	4%	5%	Nov	Nov	1	11%	11%	11%	400	9%	May	11%	
Rights	1	10%	10%	11	400	9%	11%	May	May	1	11%	11%	11%	400	9%	May	11%	
Basic Refractories Inc	1	2	2	2 1/2	2,400	1%	2 1/2	Jan	Jan	1	13%	13%	13%	17,000	13%	Jan	27 1/2	
Bearings Inc	500	2	2	2 1/2	2,400	1%	2 1/2	Jan	Jan	1	13%	13%	13%	17,000	13%	Jan	27 1/2	
Beau-Brammell Ties common	1	14%	14															

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 12

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and a second set of columns for another group of stocks.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 12

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		Low	High
W								
Waco Aircraft Co.	100	4 3/4	4 3/4	5	700	2 1/2	Jan	7 3/4
Wagner Baking voting cts ext.	100	4 1/2	4 1/2	5 1/2	1,100	4 3/4	Nov	7 1/2
7% preferred	100	109 3/4	109	109 3/4	50	105	May	110
Wait & Bond Inc.	100	3 1/2	3	3 3/4	6,800	3 1/2	Jan	3 3/4
\$2 cumulative preferred	30	23 1/2	21 1/2	24	1,500	12 1/2	Jan	24 1/2
Wallace & Tiernan Inc.	100	25 3/4	24	25 3/4	3,900	21	Jan	28 1/2
Walham Watch Co common	1	1 1/2	1 1/2	1 1/4	4,700	1	Apr	2
Ward Baking Co warrants	400	1	8	8 1/4	500	7 1/2	July	9 1/2
Wasatch Corp	100	18	18	19	200	7 3/4	Feb	21 1/4
Webb & Knapp Inc.	100	1 1/8	1	1 1/4	88,100	3 1/4	Jan	1 1/4
\$6 series preference	100	149 1/2	149 1/2	150 1/2	140	149	Nov	165 1/2
Wentworth Manufacturing	1.25	3 3/8	3 3/8	4	900	3 3/4	Jan	4 1/2
West Texas Utilities 4.40% pfd	100	105 1/2	105 1/2	105 1/2	101	101	Jun	105 1/2
Western Leaseholds Ltd.	100	4 1/4	4 1/4	4 3/4	13,200	3 3/4	July	6
Western Maryland Ry 7% 1st pfd	100	192	192	192	50	175	Jan	192 1/2
Western Tablet & Stationery com.	20	37	37	37	50	32 1/2	Jan	37
Westmoreland Coal	20	11 1/8	10 1/4	11 1/8	725	8 1/2	Apr	13
Westmoreland Inc.	10	17 1/2	17 1/2	17 1/2	100	16	Mar	19
Weyenberg Shoe Mfg	1	29 1/2	29 1/2	30	100	25 1/4	Apr	30
Whirlpool Corp	5	41	34 3/4	44	11,000	17 3/4	Jan	44
White's Auto Stores Inc.	1	9 3/4	9 3/4	10 1/2	2,000	7	Feb	10 1/2
5 1/2% convertible preferred	25	25 1/4	25 1/4	25 1/4	100	20	May	25 1/2
Whitman (Wm) & Co.	1	2	2	2 1/4	400	1 1/2	Oct	3 3/4
Wichita River Oil Corp.	1	4 1/2	4 3/4	4 1/2	1,000	4 3/8	Nov	5 1/2
Wickes (The) Corp.	5	12 1/2	10 3/4	12 1/2	4,700	8	Jan	12 1/2
Williams (R C) & Co.	1	7	6 7/8	8	1,200	6	Jan	8 1/4
Willson Products Inc.	1	14	14	14	400	10 3/4	Jan	16 1/2
Wirrich Petroleum Ltd.	1	22	22	22	22,200	7 1/2	July	11 1/2
Wilson Brothers common	1	2 1/4	2 1/4	2 1/4	1,200	2 1/4	Jan	2 1/4
5% preferred	25	11 1/2	11 1/4	11 3/4	75	10 1/2	Feb	12 1/2
Wisconsin Pwr & Lt 4 1/2% pfd	100	105	105	106	88	102 1/2	Feb	107 1/2
Wood Newspaper Machine	1	18 1/2	18 1/2	18 1/2	200	15 1/2	Jan	20
Woodall Industries Inc.	2	15 1/4	14 1/2	15 1/4	1,500	11	Apr	15 1/2
Woodley Petroleum common	8	39	37	39 1/2	4,100	32 1/2	Jan	45 1/2
Woolworth (F W) Ltd.	1	8 1/4	8 1/4	8 1/2	500	8 3/8	Oct	8 7/8
American deposit receipts	5s	1 3/4	1 3/4	1 3/4	7,300	3 1/4	Apr	3 1/4
6% preference	1	1 3/4	1 3/4	1 3/4	7,300	1 1/2	Jan	2
Wright Hargreaves Ltd.	1	1 3/4	1 3/4	1 3/4	7,300	1 1/2	Jan	2

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		Low	High
Appalachian Elec Power 3 3/4s 1970	June-Dec	104 1/4	104 1/4	105 3/4	5	101 3/4	105 3/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	110	110	115	19	132	150
Boston Edison 2 3/4s series A 1970	June-Dec	100	100	100 1/2	19	97	101 1/4
Chicago Transit Authority 3 3/4s 1978	Jan-July	90 1/2	90 1/2	91	8	85 1/2	92
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mortgage 4s series A 1933	May-Nov	69	68 1/2	69 3/4	14	63	70
1st mortgage 4s series B 1933	May	69	68 1/2	69 3/4	14	63	70
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	93 1/2	93 1/2	93 1/2	3	93 1/4	100 1/4
Elmira Water Lt & RR 5s 1956	Mar-Sept	104 1/4	104 1/4	104 1/4	1	103 3/4	106 3/4
Ercore Marrelli Elec Mtg Co— 6 1/2s with Nov 1 1940 coupon 1953	May-Nov	110	110	110	—	—	—
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	110	110	110	—	—	—
Finland Residential Mtg Bank 5s 1961	Mar-Sept	93 1/2	93 1/2	94 1/2	26	83	91 3/4
Flying Tiger Line 5 1/2s conv deb 1967	Jan-July	83 1/2	83	84 1/2	2	110	140
Green Mountain Power 3 3/4s 1963	June-Dec	101 1/2	101 1/2	102 1/2	2	98 1/2	103 1/2
Guantanamo & Western RR 4s 1970	Jan-July	148 1/2	148 1/2	151	—	41 1/4	50
Hamburg Electric 7s 1935	May-Nov	116 1/2	116 1/2	116 1/2	—	141 1/2	142 1/2
Hamburg Eley & Underground & St Rys 5 1/2s 1938	June-Dec	117 1/2	117 1/2	117 1/2	—	93	135
Isarco Hydro-Electric Co— 7s with Nov 1 1940 coupon 1952	Mar-Nov	110	110	110	—	—	—
7s ex Nov 1 1947 coupon 1952	Mar-Nov	110	110	110	—	—	—
Delta Power Realization Trust 6 1/2% liq tr cts.	Jan-July	98	97 1/4	99	51	81 1/2	99
Leonard Tietz 7 1/2s 1946	Jan-July	116 1/2	116 1/2	116 1/2	—	135	161 1/2
Mansfield Min & Smelt 7s 1941	May-Nov	116 1/2	116 1/2	116 1/2	—	128 1/4	160
Midland Valley RR 4% 1963	Apr-Oct	92 1/2	92 1/2	93	2	89 1/2	93
New England Power 3 3/4s 1961	May-Nov	110 1/2	110 1/2	110 3/4	—	102	104 1/2
Nippon Electric Power Co Ltd— 1st mortgage 6 1/2s 1953	Jan-July	115 1/4	115 1/4	115 1/4	—	150	156
6 1/2s due 1953 extended to 1963	Jan-July	115 1/4	115 1/4	115 1/4	—	85 1/2	94 1/4
Ohio Power 1st mortgage 3 3/4s 1968	Apr-Oct	104	104	104 1/4	25	103	105 1/4
1st mortgage 3s 1971	Apr-Oct	104	104	104 1/4	25	103	105 1/4
Pennsylvania Water & Power 3 3/4s 1964	June-Dec	103 1/2	103 1/2	103 1/2	6	101 1/2	103 1/2
3 3/4s 1970	Jan-July	103 1/2	103 1/2	103 1/2	6	99 1/4	102 1/4
Piedmont Hydro-Electric Co— 6 1/2s with Oct 1 1940 coupon 1960	Apr-Oct	110	110	110	—	93 1/2	93 1/4
6 1/2s ex Oct 1 1947 coupon 1960	Apr-Oct	110	110	110	—	93 1/2	93 1/4
Prussian Electric 6s 1954	Feb-Aug	115 1/2	115 1/2	115 1/2	—	116	150
Public Service Electric & Gas Co 6s 1998	Jan-July	115 1/2	115 1/2	115 1/2	—	148 1/2	156
Reading Tube Corp. 6s 1971	Jan-July	89 1/2	89 1/2	90	2	83	95 1/2
Ruhr Gas Corp 6 1/2s A 1953	Apr-Oct	114	114	114	—	130 1/4	164
Ruhr Housing Corp 6 1/2s 1958	May-Nov	114	114	114	—	120	144 1/4
Safe Harbor Water Power Corp 3s 1981	May-Nov	95	95	100	—	—	—
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July	90 1/4	90 1/4	90 1/4	15	66 1/2	92 1/2
Southern California Edison 3s 1965	Mar-Sept	102 1/2	102 1/2	103	51	101	103 1/2
3 3/4s series A 1973	Jan-July	101	101	103 1/2	—	98	103 1/2
1st and ref M 3s series B 1973	Feb-Aug	101	101	101	2	98	102 1/2
2 3/4s series C 1976	Feb-Aug	101	101	101	2	97	100 1/4
3 3/4s series D 1976	Feb-Aug	102	102	102	2	101	103 1/2
3 3/4s series E 1978	Feb-Aug	103 1/4	103 1/4	105	—	102 1/2	107 1/2
Southern California Gas 3 3/4s 1970	Apr-Oct	110 1/2	110 1/2	104 1/2	—	101 1/4	104 1/4
Southern Counties Gas (Calif) 3s 1971	Jan-July	101 1/2	101 1/2	101 1/2	4	97 3/4	101 1/2
Southern Gas & Electric 3 3/4s 1970	Feb-Aug	110 1/2	110 1/2	103 1/2	—	102	103 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	93 1/2	93 1/2	93 1/2	5	88	93 1/2
Stinnes (Hugo) Industries— 7-4s 2nd stamped 1946	Apr-Oct	191	191	192	13	152 1/4	192
Terni Hydro-Electric Co— 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	110 1/2	110 1/2	110 1/2	—	95	98
6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug	110 1/2	110 1/2	110 1/2	—	95	98
United Electric Service Co— 7s with Dec 1 1940 coupon 1956	June-Dec	110	110	110	—	—	—
7s ex Dec 1 1947 coupon 1956	June-Dec	110	110	110	—	—	—
United Industrial Corp— 6 1/2s s f debentures 1941	May-Nov	115 1/2	115 1/2	116 1/2	—	112	156
6s mtge s f gold 1945	June-Dec	150 1/4	150 1/4	150 1/4	15	105	150 1/4
Wasatch Corp deb 6s ser A 1963	Jan-July	93 3/4	93 3/4	93 3/4	1	91 3/4	96 1/2
Washington Water Power 3 3/4s 1964	June-Dec	110 1/2	110 1/2	107	—	103 1/2	105 1/2
Webb & Knapp Inc 5s deb 1974	June-Dec	69	68 3/4	69 3/4	154	68	73
West Penn Traction 5s 1960	June-Dec	110 1/2	110 1/2	110 1/2	—	107	110
Western Newspaper Union 6s 1959	Feb-Aug	110 1/2	110 1/2	102	—	99 1/2	102 1/2

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		Low	High
ΔMedellin 7s stamped 1951	June-Dec	186	186	186	—	85	85
Mortgage Bank of Bogota— Δ7s (Issue of May 1927) 1947	May-Nov	168	168	168	—	—	—
Δ7s (Issue of Oct 1927) 1947	Apr-Oct	168	168	168	—	—	—
ΔMortgage Bank of Chile 6s 1931	June-Dec	160	160	160	—	66 1/2	68 1/2
Mortgage Bank of Denmark 5s 1972	June-Dec	110 1/4	110 1/4	105	—	100	104 1/2
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	40 1/2	40 1/2	42	—	36 1/2	41
Peru (Republic of)— Sinking fund 3s Jan 1 1997	Jan-July	48	48	48 1/2	110	39 1/4	49
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	35	35	35 1/4	7	32	37 1/2
ΔRussian Government 6 1/2s 1919	Jan-July	5	4 1/2	5 1/2	297	3 1/2	5 1/4
Δ5 1/2s 1921	June-Dec	5 1/2	4 1/2	5 1/2	127	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. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
 †Friday's bid and asked prices; no sales being transacted during current week.
 ‡Bonds being traded flat.
 §Reported in receivership.
 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.:

Date	Stocks				Bonds				
	Indus-trials	Rail-roads	Utili-ties	Total	10 Indus-trials	10 First Grade Rails	10 Second Grade Rails	10 Utili-ties	Total
Nov. 5	366.00	121.59	59.35	133.99	100.30	102.85	99.91	100.43	100.87
Nov. 8	369.46	124.15	59.76	135.61	100.35	102.67	100.11	100.37	101.87
Nov. 9	371.07	124.01	59.86	135.93	100.30	102.60	100.16	100.42	100.87
Nov. 10	371.88	124.95	60.31	136.5					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

Boston 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 Motors Corp	5	10 1/4	10	10 1/4	300	9 1/2 Sep	18 1/2 Jan
American Tel & Tel	100	174 3/4	172 1/2	174 1/2	2,844	155 1/2 Jan	175 1/2 July
American Woolen	5	20 1/4	20 1/4	21 1/2	107	15 1/2 Jan	23 1/2 Aug
4 cum conv prior preferred	50	76 1/2	76 1/2	76 1/2	5	68 3/4 Jun	94 1/2 Oct
Anacosta Copper	50	41 1/2	43 3/4	43 3/4	355	29 1/2 Jan	44 Feb
Boston & Albany RR	100	52 1/2	53 3/4	53 3/4	63	12 1/2 Jun	13 1/2 Aug
Boston Edison	25	53 3/4	52 1/2	53 3/4	712	49 Jan	56 3/4 Aug
Boston & Maine (new when issued)	100	1	12 1/2	12 1/2	86	5 May	14 1/2 Aug
5% preferred (when issued)	100	1	25 1/4	26 1/4	35	20 1/2 May	30 1/2 Aug
Boston Personal Prop Trust	5	36 1/4	36 1/4	36 1/4	100	26 3/4 Jan	36 1/4 Nov
Calumet & Hecla	5	10 1/2	10 1/2	10 1/2	100	7 1/2 Jan	11 1/2 Sep
Cities Service Co	10	109 1/2	113 3/4	113 3/4	320	79 Jan	113 3/4 Nov
Copper Range Co	5	47 3/4	47 3/4	47 3/4	28	22 1/2 Jan	50 1/4 Oct
Eastern Gas & Fuel Associates—Common (new)	10	7 3/4	7 3/4	7 3/4	475	7 Aug	10 1/2 Jan
Eastern Massachusetts Street Ry—6% cum 1st pd class A	100	62	69 3/4	69 3/4	195	44 Mar	69 3/4 Nov
6% preferred class B	100	55	56	56	165	35 Jan	56 Oct
5% preferred adjustment	100	24	27 1/4	27 1/4	320	17 1/2 Jan	30 Feb
Eastern SS Lines Inc common	5	22 1/2	23 3/4	23 3/4	1,396	18 1/2 Jan	24 1/2 Aug
First National Stores	5	57 1/2	58 3/4	58 3/4	175	49 Mar	58 3/4 Nov
General Electric (new)	5	44 1/2	43 1/2	45 1/4	3,088	39 1/4 Jun	48 3/4 Jun
Gillette (The) Co	1	69	70 1/4	70 1/4	401	45 3/4 Jan	75 1/4 Oct
Hathaway Bakeries	1	5 1/2	5 3/4	5 3/4	10	4 1/2 Jun	9 1/4 Jan
Island Creek Coal Co	50c	17 1/2	18 1/4	18 1/4	220	14 1/2 May	18 1/4 Oct
Kennebec Copper	5	91	94 1/4	94 1/4	470	64 1/4 Jan	94 1/4 Nov
Loew's Boston Theatre	25	16	16	16	35	11 1/2 Jun	16 1/4 Aug
Lone Star Cement Corp	10	54 1/2	54 1/2	54 1/2	60	29 1/2 Jan	54 1/2 Nov
Maine Central RR common	100	21 1/4	22 1/2	22 1/2	350	18 Jan	25 1/2 Aug
5% preferred	100	120	120	120	50	110 Apr	130 1/2 Aug
New England Electric System	20	16 3/4	15 1/4	16 3/4	2,331	13 1/4 Jan	16 3/4 July
New England Tel & Tel	100	134 1/2	133 1/4	135	440	115 Jan	135 1/2 Aug
N Y New Haven & Hartford RR	100	27 1/2	27 1/2	27 1/2	15	22 1/2 Mar	32 1/2 Aug
Norbut Corporation	2.50	1	1	1	17,750	75c Apr	1 1/2 Nov
Olin-Mathieson Chemical Corp	5	51 1/4	57 1/2	57 1/2	155	43 3/4 Sep	57 1/2 Nov
Pacific Mills	5	40	42 1/2	42 1/2	153	17 Oct	45 1/2 July
Pennsylvania RR	50	18 1/4	17 1/2	18 1/4	1,013	15 1/2 Mar	18 1/4 Feb
Quincy Mining Co	25	13 1/2	13 1/2	13 1/2	50	10 1/2 Feb	15 Oct
Reckal Drug Inc	2.50	6 1/2	6 1/2	6 1/2	25	6 1/2 Jun	7 1/4 Sep
Shawmut Association	5	21 1/4	21 1/4	21 1/4	100	18 1/2 Apr	22 Aug
Stone & Webster Inc	5	24 1/4	24 1/2	24 1/2	160	21 1/2 Jan	27 July
Stop & Shop	1	33 1/2	33 1/2	33 1/2	35	28 1/4 Feb	38 Aug
Torrington Co	5	25 1/4	25 1/4	26	995	23 1/4 July	28 1/2 Jan
Union Twist Drill	5	14	15	15	295	11 1/2 May	15 Nov
United Fruit Co	5	54 1/4	51 1/2	55 1/4	3,567	44 1/2 Jan	55 1/4 Nov
United Shoe Machinery common	25	49 3/4	48 1/2	50 1/4	931	36 1/2 Jan	52 Oct
U S Rubber Co	5	39 1/4	40 1/4	40 1/4	572	29 1/2 Jan	40 1/2 Nov
U S Smelting Refining & Mining	50	50 1/4	51 1/4	51 1/4	35	44 Mar	53 1/4 Jun
Waldorf System Inc	5	11 1/2	12 1/2	12 1/2	25	11 1/2 Aug	13 Mar
Westinghouse Electric Corp	12.50	73 1/4	70 3/4	73 1/4	1,176	50 Jan	75 1/4 Jun
Woodley Petroleum Co	8	37 3/4	37 3/4	37 3/4	30	32 1/2 Jan	43 1/2 Mar

Cincinnati 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 Laundry	20	23 3/4	23 1/4	23 3/4	130	21 Mar	23 3/4 Apr
Balcrank	1	17	17	17	100	9 1/2 Apr	21 Sep
Baldwin	8	36	36	36	25	21 1/2 Jan	36 Nov
Carey	10	26 1/4	25 1/2	26 3/4	180	17 1/2 Jan	26 3/4 Nov
Champion Paper common	5	54 1/4	53	54 3/4	50	32 1/2 Jan	54 1/4 Nov
Preferred	5	105 1/4	104 1/2	105 1/4	21	99 1/4 Jan	106 Apr
Cincinnati Gas & Electric com	8.50	24 1/2	24	24 3/4	250	20 1/2 Feb	25 Oct
Preferred	100	102 3/4	103	103	14	96 1/2 Jan	105 1/2 Oct
Cincinnati Milling Machine	10	72 1/4	72 1/4	72 1/4	10	47 1/4 Jan	82 1/4 Aug
Cincinnati Telephone	50	82	81 1/2	82 1/2	767	69 1/4 Jan	82 1/2 Sep
Cincinnati Union Stockyard	5	15	15	15 1/2	230	13 Jan	15 1/2 Nov
Coca Cola class A	5	82	82	82	1	82 Nov	82 Nov
Cohen (Dan)	5	15	15	15	15	15 Jun	16 1/4 Mar
Crystal Tissue	5	11 1/4	11 1/4	11 1/4	100	10 1/4 May	11 1/4 May
Eagle Picher	10	28 1/2	27 3/4	28 1/2	142	18 1/2 Jan	28 1/2 Nov
Formica Co	5	45 1/2	47 1/2	47 1/2	305	35 July	47 1/2 Nov
Gibson Art	5	45 1/2	46	46	121	45 Sep	57 Feb
Hobart Manufacturing	10	31	31	31	100	27 1/4 Jan	31 1/2 Sep
Kahn preferred	50	50	50	50	10	47 Mar	50 1/2 Jun
Kroger	5	48 1/2	47	48 1/2	60	41 1/2 Sep	52 1/2 Aug
Lunkenheimer	5	25 1/2	25 1/2	25 1/2	17	22 1/2 Feb	29 Aug
Procter & Gamble	5	93 3/4	91 3/4	94	1,184	68 Feb	96 3/4 Aug
Randall class B	5	22 1/2	22 1/2	22 1/2	129	20 Jan	25 Aug
Rapid	5	15	15	15	10	12 1/2 Jan	17 Aug
U S Printing common	5	34 1/4	36	36	295	29 Mar	36 1/2 Nov
Preference	50	51	51	51	18	48 Sep	51 Nov
Unlisted Stocks—							
Allied Stores	50 1/4	50 1/4	50 1/4	50 1/4	50	38 1/2 Jan	50 1/4 Nov
American Airlines	1	17 1/2	18 1/2	18 1/2	320	11 1/4 May	18 1/2 Nov
American Cyanamid	10	49 1/2	49 1/2	49 1/2	70	44 Mar	53 1/2 July
American Radiator	5	22 1/4	22 1/4	22 1/4	50	13 1/2 Jan	22 1/4 Nov
American Telephone & Telegraph	100	174 3/4	172 1/2	174 1/2	334	155 1/2 Jan	175 1/2 July
American Tobacco Co	25	58 1/2	58 1/2	58 1/2	50	55 July	65 1/2 Jan
Anacosta Mining	50	43 1/2	42 1/2	43 1/2	139	30 1/2 Jan	43 1/2 Oct
Armco Steel	10	60	57 1/2	60	278	34 Jan	60 Nov
Armour & Co	5	11 1/2	10 1/2	11 1/2	112	9 Jan	11 1/2 Oct
Ashland Oil	5	10 1/2	11	11	242	10 1/2 Nov	14 1/2 Sep
Avco Manufacturing	3	5 1/2	5 1/2	5 1/2	173	4 1/4 Jan	6 1/4 Aug
Baldwin-Lima-Hamilton	13	9 3/4	9 3/4	9 3/4	20	8 1/2 May	10 1/2 Sep
Baltimore & Ohio RR	100	31 1/2	30	31 1/2	130	19 May	31 1/2 Nov
Bethlehem Steel	5	92 1/2	91 1/2	92 1/2	210	50 1/4 Jan	92 1/2 Nov
Burlington Mills	1	14 1/4	14 1/4	14 1/4	25	13 1/4 Aug	15 July
Canadian Pacific	25	29	27 1/2	29	185	23 1/4 Mar	29 Nov
Chesapeake & Ohio	25	36 1/2	37 1/2	37 1/2	380	33 1/2 Jan	39 1/2 Aug
Chrysler Corp	25	63 1/2	68 1/2	68 1/2	265	56 Jan	69 1/2 Oct
Cities Service	10	113 1/2	110	113 1/2	191	78 1/2 Jan	113 1/2 Nov
City Products	5	34 1/2	34 1/2	34 1/2	2	27 1/2 Jan	37 1/2 Oct
Columbia Gas	5	14 1/4	14 1/4	14 1/4	183	12 1/2 Jan	15 1/2 Sep
Columbia & S Ohio Elec	5	28 1/2	28 1/2	29 1/2	210	27 1/2 Jan	31 1/2 Aug
Curtiss-Wright	1	13 1/2	13 1/2	13 1/2	61	8 1/4 Mar	13 1/2 Aug
Dayton Power & Light	7	42	41	43	205	37 1/4 Apr	45 1/4 Aug
Dow Chemical	5	42 3/4	42 3/4	42 3/4	15	37 1/2 Oct	44 1/4 July
Du Pont	5	149 1/4	144 3/4	150 1/4	194	106 Jan	150 1/4 Nov
Eastman Kodak Co	10	61	60 3/4	61	45	47 Jan	62 Jun
Electric Auto-Lite	5	36 1/2	37 1/2	37 1/2	123	35 1/4 Aug	45 1/4 Mar
Federated Department Stores	5	53	53	53	12	39 1/2 Jan	54 1/4 Sep
General Electric (new)	5	45	43 1/2	45	302	38 1/4 May	45 1/4 Jun
General Motors	5	92 1/2	92	92 1/2	266	59 1/2 Jan	95 Nov
Greyhound Corp	3	12 1/2	12 1/2	12 1/2	217	11 1/2 Jan	14 1/2 Feb
International Harvester	5	36 1/2	36 1/2	36 1/2	34	28 1/2 Jan	36 1/2 Nov
International Tel & Tel	5	22 1/2	22 1/2	22 1/2	127	13 1/2 Jan	23 1/2 Sep
Liggett & Myers Tobacco	25	59 1/2	59 1/2	60	72	56 1/2 July	64 Oct
Loews Inc	5	17 1/2	17 1/2	17 1/2	105	13 1/2 Feb	19 Sep
Lorillard (P) Co	10	23	23 1/4	23 1/4	44	21 1/2 Jan	24 1/2 Sep
Martin (Glen L) Co	1	28 1/2	28 1/2	28 1/2	25	23 1/2 Jan	33 1/2 Oct
Montgomery Ward & Co Inc	5	71 1/2	72 1/2	72 1/2	58	57 1/2 Jan	80 1/4 Aug
National Cash Register	5	88 1/2	88 1/2	88 1/2	27	58 1/4 Jan	91 1/4 Oct
National Distillers	5	21	20 3/4	21	145	17 May	25 1/2 Feb

For footnotes see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
New York Central	5	22 1/2	22 1/2	22 1/2	20	17 May	25 1/4 Feb
Ohio Edison	12	43 1/2	44 1/2	44 1/2	53	38 1/2 Jan	44 1/2 Aug
Pan American Airlines	1	16 1/2	16 1/2	16 1/2	25	9 1/2 Jan	16 1/2 Nov
Pennsylvania RR	50	17 1/2	17 1/2	17 1/2	88	15 1/2 Mar	18 Feb
Pepsi-Cola	5	14 1/4	14 1/4	14 1/4	140	13 1/2 Nov	16 1/2 Mar
Pure Oil	5	63 1/2	61 1/2	63 1/2	80	48 Jan	65 Sep
Radio Corp	5	36 1/2	36 1/2	36 1/2	100	22 1/2 Jan	36 1/4 Nov
Republic Steel	5	65 1/4	67 1/2	67 1/2	127	47 1/2 Jan	67 1/2 Nov
Reynolds (R J) Tobacco class B	10	38	38	38	20	33 1/2 July	39 3/4 Oct
Sinclair	5	46 1/4	46 1/4	46 1/4	10	34 1/4 Jan	46 1/4 Oct
Socony Vacuum	15	47 1/2	47				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

STOCKS				STOCKS						
STOCKS	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
		Low	High				Low	High		
American Viscose Corp (Un)	25	37 1/2	37 3/4	510	31 1/2 May	10c	12c	4,000	12c	21c Jan
American Woollen Co (Un)	1c	19 1/2	21	360	18 Mar	22 1/2	25	50	20	21c Jan
Anaconda Copper Mining Co (Un)	50	44	42	1,581	30 1/2 Jan	29 1/4	28 1/2	2,211	20 1/4	29 1/4 Nov
Anderson-Prichard Oil (Un)	10	a42	a42	100	41 1/4 Oct	10	10			
Armco Steel (Un)	10	60	58 1/2	555	34 Jan	10	10			
Armour & Co (Ill) (Un)	5	11 1/2	10 3/4	1,420	8 1/2 Apr	1	49 1/2	117	26 1/4	49 1/2 Nov
Ashland Oil Refining (Un)	10	10 1/2	11 1/4	935	10 1/2 Nov	1	a72	60	51 1/2	63 1/2 Oct
Atchafalaya, Topeka & Santa Fe (Un)	50	118 1/2	118 1/4	215	95 1/2 Jan	1	2	670	1 1/2	2 1/2 Jan
Atlantic Refining (Un)	10	34 1/2	34 1/2	2	27 1/2 Jan	2.50	95	533	66 1/4	95 Nov
Atlas Corp (Un)	5	39 1/2	39 1/2	200	39 1/2 Nov	1	44	811	40	48 1/4 May
Avco Manufacturing Corp (Un)	3	5 1/4	5 1/4	128	4 1/4 Mar	1	28 1/2	580	20	29 Oct
Baldwin-Lima-Hamilton (Un)	13	9 1/2	9 1/2	100	8 1/2 Mar	1	a11 1/2	215	8 1/2	13 1/2 Sep
Baldwin Securities (Un)	1c	a3 1/2	a3 1/2	10	10 1/2 Sep	7	100	427	60	63 1/2 Nov
Baltimore & Ohio RR (Un)	100	29 1/2	30 1/2	1,150	19 Jan	25	1.05	4,400	70c	1.15 July
Bandini Petroleum Co	1	3 1/2	3 1/2	9,810	2.55 July	10c	44 1/2	425	35 1/2	44 1/2 Nov
Banking Oil Co	1	10 1/2	11 1/4	1,030	10 1/2 Aug	1	47 1/2	1,225	26 1/2	48 1/2 Nov
Banker Bros. Corp	10	15 1/2	15 1/2	370	11 1/2 Jun	1	17 1/2	100	13 1/2	13 1/2 Jan
Barnhart-Morrow Consol	1	a17 1/2	a17c	500	18 Oct	1	17 1/2	430	21 1/4	25 1/4 Jan
Basin Oil Co	20c	8 1/4	9 1/4	1,300	8 1/4 Jan	1	23 1/2	390	17 1/2	23 1/2 Nov
Beckman Instruments	1	23 1/2	23 1/4	316	14 1/2 Jan	1	28 1/2	580	17 1/2	33 1/2 Oct
Bendix Aviation (Un)	5	a95 1/2	a98	91	67 Feb	1	1.60	400	1.15	1.75 Aug
Bethlehem Steel Corp (Un)	1	87 1/2	90 3/4	671	50 1/2 Jan	18	a40	180	38 1/2	42 1/2 Feb
Bishop Oil Co	2	13	12 1/2	442	10 Jun	1	5 1/2	1,925	2 1/2	6 Aug
Black Mammoth Mining	10c	16c	18c	22,500	4c Jan	1	2.30	1,825	1.35	2.40 Oct
Blue Diamond Corp	2	11 1/2	11 1/2	1,682	8 1/2 Jan	1	19 1/2	610	17 1/2	21 1/2 Jan
Boeing Airplane (Un)	5	62	62 1/2	829	40 1/2 May	10	29 1/2	240	27 1/2	29 1/2 Oct
Bolsa Chica Oil Corp	1	4 1/2	4 1/2	5,313	3 1/2 Jan	1	16 1/2	240	17 1/2	21 1/2 Jan
Bond Stores Inc (Un)	1	15 1/2	15	182	13 1/2 Jan	1	a46 1/2	49	38 1/2	45 Aug
Borg-Warner Corp (Un)	5	a101 1/2	a104	123	75 1/2 Jan	100	a20 1/2	67	16 1/2	21 1/2 Oct
Broadway-Hale Stores	10	14 1/2	13 1/2	5,146	9 1/2 Jan	14 1/4	71	517	56 1/2	79 1/4 Aug
Budd Company (Un)	5	15	14 1/2	771	11 1/2 Mar	15	a49 1/2	208	32	44 Oct
Budget Finance Plan common	50c	60c	60c	297	7 Mar	9 1/2	2.40	200	1.85	2.50 Jun
60c convertible preferred	9	a10 1/2	a10 1/2	30	8 1/2 Jan	11				
Burlington Mills Corp (Un)	1	15 1/2	15 1/2	668	10 1/2 Jan	15 1/2				
Byron Jackson Co	10	25 1/2	25 1/4	1,008	16 1/2 Jan	25 1/4				
California Packing	5	31 1/2	31 1/2	240	22 1/2 Jan	31 1/2				
Canadian Atlantic Oil	2	4 1/2	4 1/2	350	3 1/2 Aug	6 1/4				
Canadian Pacific RR (Un)	25	29 1/2	29 1/2	1,737	22 1/2 Jan	29 1/2				
Canso Natural Gas Ltd	1	a1 1/2	a1 1/2	50	1 1/2 Aug	2 1/2				
Capital Airlines Inc (Un)	1	a16 1/2	a16 1/2	125	9 1/2 Jan	16 1/2				
Carrier Corp (Un)	10	54	54 1/2	200	48 1/2 Sep	59 1/2				
Case (J I) Co (Un)	12 1/2	17 1/2	17 1/4	110	14 1/2 July	17 1/2				
Caterpillar Tractor (Un)	10	a69	a70 1/2	140	41 Feb	63 1/2				
Celanese Corp (Un)	1	21 1/2	22	1,382	16 1/2 Apr	23 1/4				
Cenco Corporation	1	3 1/2	3 1/2	300	3 1/2 July	4 1/4				
Certain-teed Products	1	23 1/2	23 1/2	885	12 1/2 Jan	23 1/2				
Chance Vought Aircraft	1	a33 1/2	a35 1/2	282	26 1/2 July	38				
Chesapeake & Ohio Ry Co (Un)	25	37 1/2	37 1/2	570	34 Apr	38 1/2				
Chicago Corp (Un)	1	20 1/2	21 1/2	576	19 1/2 Jan	26 1/2				
Chicago Mill & St Paul com (Un)	1	14 1/2	14 1/4	200	10 1/2 Jun	14 1/4				
Chrysler Corp	25	63 1/2	68	5,310	56 1/2 Feb	70				
Cities Service (Un)	10	11 1/2	11 1/4	425	80 Jan	108 1/2				
Clary Multiplier	1	5 1/2	5 1/2	2,662	6 1/2 Jun	6 1/2				
Clitmax Molybdenum (Un)	1	55 1/2	55 1/2	600	38 1/2 Jan	56 1/2				
Clinton Foods Inc (Un)	1	a30	a36 1/2	220	26 1/2 Aug	33 1/2				
Colorado Fuel & Iron	19 1/2	18 1/2	19 1/2	4,688	15 1/2 Mar	19 1/2				
Columbia Gas System (Un)	1	15	15	235	12 1/2 Jan	15 1/2				
Commercial Solvents (Un)	1	18 1/2	18 1/2	230	16 1/2 July	21 1/2				
Commonwealth Edison (Un)	25	43 1/2	43 1/2	212	37 1/2 Jan	44 1/2				
Consolidated Edison of N Y (Un)	1	a44 1/2	a44 1/2	300	41 Jan	47 1/2				
Consolidated Engineering	50c	21 1/2	22 1/2	629	13 1/2 Feb	24				
Consolidated Foods Corp	1 1/2	a16 1/2	a16 1/2	65	12 1/2 Feb	18 1/2				
Consumers Power Co (Un)	1	a45 1/2	a45 1/2	10	39 1/2 Feb	40 1/2				
Continental Can Co (Un)	20	a74 1/2	a75	65	57 1/2 Feb	72 1/2				
Continental Motors (Un)	1	10 1/2	10 1/2	475	8 1/2 Jan	11				
Crown-Zellerbach (Un)	5	58	61	200	35 1/2 Jan	61				
Crucible Steel Co (Un)	25	a29 1/2	a29 1/2	21						
Curtis Publishing Co	1	a7 1/2	a7 1/2	50	6 1/2 Apr	8 1/2				
Curtiss-Wright Corp common (Un)	1	13 1/2	13 1/2	1,297	8 Jan	13 1/2				
Decca Records Inc	50c	15	14 1/2	4,122	9 1/2 Jun	15				
Deere & Co (Un)	10	35	32 1/2	1,080	26 1/2 Mar	35				
Dome Mines Ltd (Ltd)	1	16 1/2	16 1/2	300	15 1/2 Jan	17 1/2				
Douglas Aircraft Co	1	88	88 1/2	831	59 1/2 May	94 1/2				
Douglas Oil Co of Calif	1	4 1/2	4 1/2	1,125	4 1/2 Nov	7 1/2				
Dow Chemical	5	40 1/2	41 1/2	783	34 1/2 Jan	42 1/2				
Dresser Industries	50c	34 1/2	34 1/2	381	20 1/2 Jan	34 1/2				
Dumont (Allen-B) class A	10c	15 1/2	14 1/2	655	9 1/2 Jan	15 1/2				
du Pont (E I) de Nemours (Un)	5	a144 1/2	a148 1/4	160	108 Jan	147 1/2				
Eastern Air Lines Inc (Un)	1	36 1/2	36 1/2	247	22 1/2 Jan	36 1/2				
Eastman Kodak Co	10	60	60	462	47 1/2 Jan	60 1/2				
El Paso Natural Gas (Un)	3	39	39	450	35 1/2 Jan	41 1/2				
Electrical Products	4	10 1/2	10 1/2	910	9 1/2 May	11 1/2				
ElectroData	1	8 1/2	7 1/2	1,560	6 1/2 Oct	11 1/4				
Emerson Radio & Phonograph (Un)	5	12 1/2	12 1/2	291	9 1/2 Jun	12 1/2				
Erie Railroad Co (Un)	1	17 1/2	18	510	16 1/2 Apr	18 1/2				
Eureka Corp (Un)	25c	1 1/2	1 1/2	100	3 1/4 Apr	1				
Exeter Oil Co	1	3	2.30	67,420	75c Jan	3.00				
Farmers & Merchants Bank	100	430	430	20	350 Jun	430				
Fitzsimmons Stores class A	1	21 1/2	22 1/2	760	13 1/2 Jan	24 1/4				
Flintkote Co (Un)	1	40 1/2	40 1/2	410	37 1/2 Nov	40 1/2				
Flying Tiger Line	1	4 1/2	4 1/2	2,400	4 1/2 Oct	7 1/2				
Food Machinery & Chemical (Un)	10	47 1/2	47 1/2	187	38 Jan	48 1/2				
Fruehauf Trailer Co common	1	31 1/2	31	202	30 1/2 Oct	31 1/2				
Gair (Robert) Co Inc (Un)	1	a26	a26 1/2	190	20 Jan	26 1/2				
Garrett Corporation	2	36 1/2	37	40	24 1/2 Jan	42				
General Dynamics Corp	3	66 1/2	67	732	47 May	76				
General Electric Co (Un)	5	44 1/2	44 1/2	1,373	38 1/2 May	48				
General Foods Corp (Un)	1	a76 1/2	a76 1/2	61	57 1/2 Feb	78				
General Motors Corp common	5	92	92 1/2	1,651	59 1/2 Jan	95 1/2				
General Public Service (Un)	10	4 1/2	4 1/2	15	4 1/2 Nov	4 1/2				
General Public Utilities (Un)	15	a32 1/2	a32 1/2	15	28 1/2 Jan	34 1/2				
General Telephone (Un)	20	36 1/2	36 1/2	946	32 1/2 Oct	36 1/2				
General Tire & Rubber (Un)	2 1/2	a37 1/2	a37 1/2	75						
Gladden Products Co	1	2 1/2	2 1/2	1,200	2 1/2 Apr	3.00				
Gladding McBean & Co	10	21 1/2	21 1/2	1,045	19 1/2 Jan	25 1/4				
Glidden Company (Un)	1	1.65	1.65	165	32 1/2 Jan	40				
Good Humor Co of Calif common	50c	30c	35c	1,900	30c Nov	60c				
Prior preferred	5	6	6 1/2	1,967	4 July	7 1/2				
Goodrich (B F) Co (Un)	10	a112 1/2	a116 1/2	152	79 1/2 Jan	95 1/2				
Goodyear Tire & Rubber common	10	a98 1/2	a98 1/2	293	55 1/2 Jan	91				
Graham-Paige Corp (Un)	1	1 1/4	1 1/4	100	1 1/4 May	1 1/4				
Great Lakes Oil & Chemical	1	2 1/2	2 1/2	1,360	1 1/2 Aug	3 1/2				
Great Northern RR (Un)	1	32 1/2	32 1/2	445	29 July	32 1/2				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

Los Angeles Stock Exchange (Cont.)

Table listing Los Angeles Stock Exchange (Cont.) with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

STOCKS

Table listing various stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table listing Midwest Stock Exchange with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table listing various stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

For footnotes see page 43.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Radio Corp of America (Un)	1	9 1/4	9 1/4	9 1/4	9 1/4	100	4 1/4	9 1/4
Raytheon Manufacturing Co.	5	15 1/4	14 1/4	13 1/4	14 1/4	2,500	22 1/2	36 1/2
Remington Rand (Un)	50c	35 1/2	30	35 1/2	35 1/2	900	8 1/2	15 1/2
Republic Steel Corp (Un)	1	67 1/2	65 1/2	67 1/2	67 1/2	1,800	14 1/4	35 1/2
Rexall Drug (Un)	2.50	7	7	7 1/4	7 1/4	900	47 1/2	67 1/2
Reynolds (R J) Tobacco class B	10	38 3/4	37 3/4	39	39	3,000	6 1/2	7 1/4
Richman Bros Co	1	23	22 1/2	23	23	1,950	21 1/4	40 1/2
River Raisin Paper	5	10	10	10 1/4	10 1/4	300	8 1/2	10 1/4
Rockwell Spring & Axle	5	23 1/2	21 1/2	23 1/2	23 1/2	1,100	19	23 1/2
St Louis Public Service "A"	12	13 3/4	13 1/4	14	14	2,900	12	14
St Regis Paper Co	5	---	34 1/4	34 1/4	34 1/4	200	20 1/2	35
Schenley Industries (Un)	1.40	---	21 1/2	21 1/2	21 1/2	700	15 1/2	23 1/2
Schwitzer-Cummins Co	1	17 3/4	17 3/4	17 1/2	17 1/2	200	14 1/4	17 3/4
Sears Roebuck & Co	1	77 1/2	74 1/2	77 1/2	77 1/2	200	57 1/2	77 1/2
Signode Steel Strapping Co	1	26	26	26 1/4	26 1/4	300	16 1/2	27 1/4
Sinclair Oil Corp	1	46 1/2	45 1/2	46 1/2	46 1/2	1,100	32 1/2	47 1/2
Socony Vacuum Oil (Un)	15	47	46 1/2	47 1/2	47 1/2	700	35 1/2	49 1/2
South Bend Lathe Works	5	---	26 1/2	26 1/2	26 1/2	300	24	28
Southern Co (Un)	5	17 3/4	17 3/4	17 3/4	17 3/4	1,100	15 1/2	18 1/2
Southern Pacific Co (Un)	5	49 1/2	47 1/2	49 1/2	49 1/2	1,500	36 1/2	49 1/2
Southern Railway Public Service	1	---	25 1/2	26 1/2	26 1/2	700	25 1/2	28 1/2
Sparks-Withington Co 8% conv pfd.100	2	---	85	85	85	45	85	85
Spiegel Inc common	1	---	9 1/4	9 1/4	9 1/4	200	6 1/2	9 1/4
Warrants	1	---	1 1/2	1 1/2	1 1/2	200	1	1 1/2
Standard Dredging Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	200	1	5 1/2
Standard Oil of California	1	---	71 3/4	72 3/4	72 3/4	500	3 1/2	7 1/2
Standard Oil of Indiana	25	91 3/4	90 3/4	91 3/4	91 3/4	200	68 1/2	95 1/2
Standard Oil N J (Un)	15	100 1/2	100	100 1/2	100 1/2	2,200	72 1/2	101 3/4
Standard Oil Co (Ohio)	10	41 1/4	40 3/4	42 1/4	42 1/4	1,700	32 1/2	43 1/2
Standard Railway Equipment	1	8 1/4	7 1/2	8 1/4	8 1/4	4,100	7 1/4	10 1/2
Stewart-Warner Corp	5	21	21	21 1/2	21 1/2	300	19 1/2	22 1/2
Stone Container Corp	1	11	10 1/2	11	11	1,150	9 1/4	12 1/2
Studebaker-Packard Corp	10	11	11	11 1/4	11 1/4	2,300	11	13 1/2
Sunbeam Corp	1	42	40	42	42	1,500	32	42
Sundstrand Machine Tool	5	33 1/4	33	33 1/2	33 1/2	2,050	15 1/2	33 1/2
Sunray Oil Corp (Un)	1	19 1/2	19	19 1/2	19 1/2	2,900	16 1/4	20 1/4
Swift & Company	25	48	47	48	48	1,300	41 1/2	51 1/2
Texas Co (The)	25	86 1/2	81 3/4	86 1/2	86 1/2	800	57 1/2	86 1/2
Thor Corp	5	---	15 1/2	16 1/4	16 1/4	1,200	11	17
Thor Power Tool Co	5	21 1/4	21 1/4	21 3/4	21 3/4	850	17 1/2	21 3/4
Toledo Edison Co	5	---	14 1/4	14 1/4	14 1/4	200	12 1/2	15
Trane Co (The)	2	81 1/4	80	81 1/4	81 1/4	1,650	36 1/2	81 1/4
Transamerica Corp	2	---	35 3/4	36 1/2	36 1/2	700	25 1/2	36 1/2
Traveler Radio Corp	1	2 1/2	2 1/4	2 1/2	2 1/2	4,000	2	3
Tri Continental Corp (Un)	1	23 1/2	23 1/4	24	24	500	3	3
Truax-Trauer Coal common	1	---	15 1/2	16	16	300	13	14
20th Century-Fox Film	1	27 3/4	27 3/4	28	28	500	19 1/2	28 1/2
208 So La Salle St Corp	1	---	62	65	65	130	59	69
Union Carbide & Carbon Corp	1	82	80 1/2	82	82	900	70 1/2	88 1/2
Union Oil of California	25	---	50 1/2	52 3/4	52 3/4	400	38 1/2	52 3/4
United Air Lines Inc	10	34	32 1/2	34 1/2	34 1/2	1,200	21 1/2	34 1/2
United Corporation (Del) (Un)	1	---	6	6 1/4	6 1/4	1,900	4	6 1/4
U S Industries (Un)	1	---	11 1/2	11 3/4	11 3/4	300	7 1/4	12 1/2
U S Rubber Co (Un)	5	---	39 1/2	40 1/4	40 1/4	600	29 1/4	40 1/4
U S Steel Corp common	62 1/2	59	59	62 1/2	62 1/2	3,900	39 1/2	62 1/2
Van Dorn Iron Works	1	---	9	9 1/4	9 1/4	200	8	10
Walgreen Co	10	---	26	26	26	100	24	26
Western Union Telegraph	10	67	61 3/4	67	67	700	35 1/2	67
Westinghouse Electric Corp	12 1/2	---	71	71 1/2	71 1/2	200	50 1/4	75
White Motor Co	1	33 1/2	33 1/4	34	34	300	27 1/2	36 1/2
Wieboldt Stores Inc common	1	---	13 1/4	14 1/2	14 1/2	200	13 1/2	15 1/2
\$4.25 preferred	1	---	78	78	78	16	72 1/2	79
Wisconsin Bankshares Corp	1	---	18 1/2	19	19	350	14 1/2	19 1/2
Wisconsin Public Service	10	20 1/2	20	20 1/2	20 1/2	1,900	19 1/2	21 1/2
Woolworth (F W) Co	10	50	49	50 1/2	50 1/2	600	40 1/2	52 1/2
Wrigley (Wm) Jr	1	---	92	92	92	100	79	92
Yates-American Machine Co	5	10 1/2	10 1/4	10 1/2	10 1/2	250	8 1/2	11
Youngstown Sheet & Tube	1	61 1/2	58 1/2	61 1/2	61 1/2	1,100	38 1/2	64 1/2
Zenith Radio Corp	1	---	78	78	78	100	65 1/2	78 1/2

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		Low	High
Allegheny Ludlum Steel	1	38	37 1/4	38	38	50	28 1/2	38 1/2
Blaw-knox Co	1	26 1/2	26	26 1/2	26 1/2	122	17 1/2	27 1/2
Columbia Gas System	1	14 1/4	14 1/4	15	15	215	12 1/4	15 1/2
Duquesne Brewing	5	---	5 1/4	5 1/4	5 1/4	501	5 1/4	7 1/4
Duquesne Light	1	32 1/2	31 1/2	32 1/2	32 1/2	202	28 1/2	35 1/2
Equitable Gas Co	8.50	---	25 1/2	26	26	296	22 1/2	27 1/2
Follansbee Steel Corp	10	---	18 1/2	18 1/2	18 1/2	20	12 1/4	12 1/4
Fort Pitt Brewing	1	---	3 1/4	3 1/4	3 1/4	46	3 1/4	4 1/4
Harbison Walker Refractories	1	35 1/2	34 1/2	35 1/2	35 1/2	208	24 1/4	35 1/2
Joy Manufacturing Co	1	---	33 1/2	34 1/2	34 1/2	78	31 1/2	35 1/2
Lone Star Gas	10	27	26 1/2	27	27	75	23 1/2	28 1/2
Mountain Fuel Supply	10	24	24	24	24	130	20 1/2	28 1/2
Natco Corp	5	15 1/4	14 1/2	15 1/4	15 1/4	1,056	7 1/4	15 1/4
Pittsburgh Brewing Co common	2.50	1 1/2	1 1/2	1 1/2	1 1/2	903	1 1/2	1 1/2
\$2.50 convertible preferred	25	---	30 1/2	30 1/2	30 1/2	150	26 1/2	32 1/2
Pittsburgh Plate Glass	10	68 1/2	65 1/4	68 1/2	68 1/2	90	52 1/2	68 1/2
Pittsburgh Screw & Bolt Corp	1	---	6 1/4	6 1/4	6 1/4	35	6 1/4	7 1/4
Reymer & Bros	1	---	5 1/2	5 1/2	5 1/2	135	5 1/2	5 1/2
Rockwell Spring & Axle	5	23	23 1/2	23	23	504	18 1/2	23
Rud Manufacturing	5	---	8 1/2	8 1/2	8 1/2	104	8 1/2	9 1/4
San Toy Mining	10c	---	9c	9c	9c	800	5c	13c
United Engineering & Foundry Co	5	12	11 1/4	12 1/2	12 1/2	1,049	11 1/4	15 1/4
Vanadium Alloys Steel	1	---	23 1/2	23 1/2	23 1/2	428	22	25 1/2
Westinghouse Air Brake	10	23 1/2	23 1/2	24	24	1,195	22 1/2	27 1/2
Westinghouse Electric Corp	12.50	72 1/4	70 1/2	72 1/4	72 1/4	214	50 1/2	75

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		Low	High
Abbott Laboratories	5	42 1/2	42 1/2	42 1/2	42 1/2	155	41 1/2	42 1/2
Admiral Corp	1	---	26 1/4	26 1/4	26 1/4	75	20	26
Air Reduction Co (Un)	1	29 1/2	29 1/2	29 1/2	29 1/2	187	23 1/2	29 1/2
Alaska Juneau Gold Mining Co	10	---	3 1/4	3 1/4	3 1/4	100	2 1/4	3 1/4
Allied Chemical & Dye Corp (Un)	1	95	93 1/4	95	95	210	88	100
Allis-Chalmers Mfg Co (Un)	20	---	71	72 1/2	72 1/2	826	47	72 1/2
Aluminum Limited	1	---	69 1/4	69 1/2	69 1/2	60	51	72 1/2
American Airlines Inc (Un)	1	---	17 1/2	18 1/2	18 1/2	2,003	11 1/2	18 1/2
Amer Edis-Para Theatres com (Un)	1	21 1/2	20 1/2	21 1/2	21 1/2	988	15 1/4	21 1/2
American Cyanamid Co (Un)	12 1/2	42 1/2	42 1/2	42 1/2	42 1/2	260	36 1/2	49 1/2
American Motors Corp	10	49 1/4	48 1/2	49 1/4	49 1/4	1,055	43 1/2	53
American Potash & Chemical class B	5	10 1/2	10 1/2	10 1/4	10 1/4	621	10 1/2	14 1/2
American Radiator & S S (Un)	1	---	64 1/4	64 1/4	64 1/4	50	35 1/4	65 1/4
American Smelting & Refining (Un)	1	23 1/2	22 1/2	24	24	3,224	13 1/2	24
American Tel & Tel Co	100	41 1/2	40	41 1/2	41 1/2	1,226	29 1/2	41 1/2
American Tobacco Co	25	58 1/4	58 1/4	59 1/4	59 1/4	1,701	156 1/2	174 1/2
American Viscose Corp (Un)	25	---	35 1/4	37 1/4	37 1/4	991	35 1/4	65 1/2
American Woolen Co (Un)	1	---	19 1/2	19 1/2	19 1/2	1,595	21 1/4	39
Anaconda Copper Mining (Un)	50	44	42 1/2	44	44	1,484	15 1/4	23 1/4
Anglo Calif National Bank	20	50	49 1/4	50	50	619	29 1/2	44
Arkansas Fuel Oil Corp (Un)	5	---	23 1/2	23 1/2	23 1/2	25	16	24 1/2
Arkansas Louisiana Gas Corp (Un)	5	---	13 1/4	13 1/4	13 1/4	25	9 1/4	13 1/4
Armco Steel Corp	10	60 1/2	57 1/4	60 1/2	60 1/2	434	34 1/2	58

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

San Francisco Stock Exch. (Cont.)				STOCKS					
STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
General Dynamics Corp.	66 1/2	65 1/2 67	441	46 1/2 May 75 Aug	Pacific Petroleum Ltd.	10 1/2	10 1/2 10 1/2	500	6 1/2 Aug 12 1/2 Mar
General Electric Co (Un)	44 3/4	44 44 3/4	1,859	39 1/2 Jun 48 1/2 Jun	Pacific Tel & Tel common	100	120 1/2 120 1/2	225	11 1/2 Jan 17 1/2 Mar
General Foods Corp (Un)	77 1/4	75 1/4 77 1/4	331	58 Feb 77 1/4 Nov	Pacific Western Oil Corp.	4	33 1/2 33 1/2	170	2 1/2 Jan 3 1/4 Mar
General Motors Corp common	5	9 1/2 9 1/2	1,385	59 1/2 Jan 95 Nov	Pacific Western Oil Corp.	100	200 200	18,400	2 1/2 Jan 3 1/4 Mar
General Paint Corp common	11 1/4	11 1/4 11 1/4	835	9 Apr 11 1/4 Nov	Pacific Western Oil Corp.	100	200 200	18,400	2 1/2 Jan 3 1/4 Mar
General Public Utilities (Un)	5	4 3/4 4 3/4	35	28 1/2 Jan 34 1/2 Aug	Pan American World Airways (Un)	1	16 1/2 16 1/2	1,903	9 1/2 Jan 16 1/2 Nov
Gillette Co (The) common	1	89 1/2 89 1/2	75	46 1/2 Jan 75 Oct	Paramount Pictures Corp (Un)	1	35 1/2 35 1/2	60	2 1/4 Feb 3 1/2 Sep
Gladding McBean & Co.	20 1/2	20 1/2 21 1/2	625	19 1/2 Jan 25 Apr	Pennsylvania RR Co (Un)	50	18 1/2 18 1/2	1,543	13 1/2 Mar 14 1/2 Nov
Goebel Brewing Co.	10	7 1/2 7 1/2	102	6 1/2 Apr 7 1/2 Nov	Pepsi Cola Co (Un)	33 1/2	14 1/2 14 1/2	920	13 1/2 Oct 16 1/2 Mar
Goodrich (B F) Co com (Un)	10	113 1/4 114 1/4	75	79 1/2 Jan 104 1/4 Sep	Phelps Dodge Corp (Un)	12 1/2	47 1/2 47 1/2	425	3 1/2 Jan 4 1/2 Aug
Goodyear Tire & Rubber com (Un)	10	89 1/2 89 1/2	194	59 1/2 Mar 87 1/2 Oct	Philo Corp common (Un)	3	436 1/2 437	125	29 1/2 Feb 30 1/2 Sep
Graham-Paige Corp (Un)	10	81 1/4 81 1/4	50	1 1/4 Jan 1 1/4 Aug	Phillipine Long Dist Tel Co.	P 10	6 1/4 6 1/4	355	58 Jul 66 1/2 May
Great Northern Ry.	33 1/4	32 1/4 33 1/4	978	29 1/2 July 73 1/4 Nov	Phillips Petroleum Co.	1	41 41	1,023	32 Jan 41 Aug
Greyhound Corp.	12 1/2	12 1/2 12 1/2	1,752	11 1/4 Jan 14 Feb	Puget Sound Pulp & Timber	1	61 1/4 61 1/4	175	41 1/2 Jan 61 1/2 Nov
Hambeck Oil Co class A.	43	33 33	3,563	20 1/4 Jan 43 Nov	Pulman Inc (Un)	1	80 1/4 80 1/4	100	55 1/2 July 64 1/2 May
Preferred	25	25 1/2 25 1/2	25	25 1/2 July 26 1/2 May	Railway Eq & Realty Ltd com.	100	23 23 1/2	514	17 Feb 23 1/2 Nov
Hawaiian Pineapple Co Ltd.	12 1/2	12 1/2 12 1/2	1,621	11 1/4 Jan 14 Aug	Preferred	100	90 1/2 95	30	82 Jan 95 Nov
Hilton Hotels Corp.	6	4 3/4 4 3/4	10	18 1/4 Mar 40 1/2 Nov	Raise Corp common (Un)	1	30 1/2 30 1/2	1,300	26 1/2 Jan 52 1/2 Oct
Hilly Development Co.	1	80c 90c	1,250	63c Oct 1.10 May	Rayonier Inc common	1	80 1/4 80 1/4	50	26 1/2 Jan 52 1/2 Oct
Holly Oil Co (Un)	1	2.70 2.70	200	2.50 Jan 3 1/2 Feb	Raytheon Mfg Co (Un)	5	43 1/2 43 1/2	1,193	8 1/2 Jan 15 1/2 Sep
Honestake Mining Co (Un)	12 1/2	48 1/2 50	375	39 1/2 Mar 50 1/2 Oct	Remington Rad. (Un)	50c	30 1/4 30 1/4	1,277	15 Jan 33 1/2 Nov
Honolulu Oil Corp.	87 3/4	87 3/4 87 3/4	53	57 Jan 75 1/2 May	Republic Steel Corp (Un)	1	68 1/2 68 1/2	952	46 Jan 60 1/2 Nov
Hunt Foods Inc.	6 1/4	24 1/2 24 1/2	245	1 1/2 Jan 25 Sep	Rheum Manufacturing Co.	1	38 1/4 38 1/4	1,700	26 Jan 36 1/2 Aug
Iaho Maryland Mines Corp (Un)	1.35	1.20 1.40	3,866	1.00 Jan 1.90 Jun	Richtfield Oil Corp.	1	34 1/2 34 1/2	1,153	12 July 59 1/2 Nov
International Harvester	36 1/4	35 37 1/4	1,977	28 1/2 Jan 37 1/2 Nov	Riverside Cement Co class A (Un)	25	58 1/2 58 1/2	407	33 1/2 July 36 1/2 Sep
International Nickel Co (Cdn) (Un)	23 1/2	21 1/2 23 1/2	3,101	14 Jan 24 Sep	RKO Theatres Corp (Un)	1	30 1/2 30 1/2	265	4 1/2 Feb 9 1/2 Sep
International Tel & Tel com (Un)	8 1/2	8 1/2 8 1/2	960	8 Aug 10 1/4 Apr	Russ Bldg Co 6% pfd.	100	185 185	200	13 1/2 Apr 18 1/2 Nov
Inter Oil Co.	33 1/2	48 1/2 48 1/2	290	62 1/2 Mar 90 1/4 Nov	S and W Fine Foods Inc.	10	10 1/2 10 1/2	710	8 1/2 Jan 11 1/2 Oct
Johns-Manville Corp (Un)	90 1/4	90 1/4 90 1/4	1,800	29 1/2 Jan 29 1/2 Nov	Safeway Stores Inc.	5	44 1/2 44 1/2	1,745	38 1/2 Jan 4 1/2 Sep
Jones & Laughlin Steel (Un)	29 1/2	28 1/2 29 1/2	455	39 1/2 Jan 49 May	St Regis Paper Co (Un)	5	34 1/4 34 1/4	393	21 1/2 Jan 34 1/2 Oct
Kaiser Aluminum & Chem Corp.	50 1/2	39 1/4 50 1/4	500	26 1/2 Jan 50 1/2 Nov	San Diego Gas & Elec com.	10	17 1/4 17 1/4	1,280	14 1/2 May 1 1/2 Nov
Preferred	50	47 1/4 47 1/4	55	47 Jan 63 Oct	San Maurilio Mining	P 10	40 1/2 40 1/2	21,000	4c Nov 22 1/2 Mar
Kaiser Motors Corp.	1	1 1/2 2 1/4	1,220	1 1/2 Aug 2 1/2 Jan	Schenley Industries (Un)	1	21 1/2 21 1/2	340	17 1/4 May 22 1/2 Oct
Kennecott Copper Corp (Un)	1	93 1/2 93 1/2	546	66 Jan 93 1/2 Nov	Scott Paper Co.	\$2.30	85 1/2 85 1/2	154	48 1/2 Sep 51 1/2 Oct
Kings County Land.	250	44 1/4 46	455	39 1/2 Jan 49 May	Sears Roebuck & Co.	1	87 1/2 87 1/2	192	59 1/2 Mar 75 1/2 Sep
Leslie Salt Co.	10	36 36	334	33 1/4 Jan 41 1/2 Jun	Shasta Water Co.	2 1/2	8 1/2 8 1/2	300	8 1/2 Nov 8 1/2 Nov
Libby McNeill & Libby	7	11 1/4 11 1/4	420	8 1/2 Apr 13 Sep	Shell Oil Co.	7 1/2	56 56	1,101	47 1/4 Aug 50 1/2 Aug
Lockheed Aircraft Corp.	1	47 48 1/2	2,384	26 1/2 Jan 48 1/2 Nov	Signal Oil & Gas Co class A.	1	26 1/2 26 1/2	293	20 1/4 Jan 28 1/2 Apr
Loew's Inc (Un)	17 1/4	17 1/2 17 1/2	270	13 1/4 Jan 19 Sep	Sinclair Oil Corp (Un)	1	46 1/4 46 1/4	632	32 1/2 Jan 41 1/2 Sep
Lyons-Magnus class B.	1	1.50 1.50	50	1.40 Feb 1.50 Feb	Socony-Vacuum Oil (Un)	1	44 1/4 44 1/4	775	37 1/2 Jan 43 1/2 Sep
Macy & Co (R H) common.	1	26 1/2 27 1/2	202	22 1/4 Jan 26 1/4 Aug	Southern Calif Edison Co com (Un)	1	45 45	1,225	38 1/2 Jan 43 1/2 Aug
Magnavox Co.	23 1/2	23 1/2 23 1/2	152	19 1/2 July 23 1/2 Oct	Cumulative preferred 4.32%	1	20 1/2 20 1/2	204	25 1/2 Feb 28 Oct
Marchant Calculators	21 1/2	20 1/2 22	4,079	16 Jan 33 1/4 Oct	Southern Calif Gas Co pfd ser A.	1	36 36	73	32 1/2 Jan 36 1/2 Sep
Martin Co (Glenn)	1	28 1/4 28 1/4	411	17 Jan 33 1/4 Oct	Southern Calif Petroleum	1	10 1/2 10 1/2	812	8 1/4 Jan 14 1/2 Mar
Marathon Navigation Co (Un)	1	26 1/2 26 1/2	3,160	18 1/2 Jan 26 1/2 Sep	Southern Co (Un)	1	17 1/2 17 1/2	351	15 1/2 Jan 15 1/2 Aug
McKesson & Robbins Inc (Un)	18	41 1/4 41 1/4	125	38 1/2 Apr 41 1/4 July	Southern Pacific Co.	1	47 1/2 47 1/2	8,139	36 1/2 Jan 48 1/2 Nov
Meter & Frank Co Inc.	10	14 1/4 14 1/4	100	13 1/2 Mar 14 1/4 Nov	Southern Railway Co common (Un)	1	86 1/2 86 1/2	20	61 1/2 Jan 61 1/2 Oct
Messico Mfg Co.	1	5 1/2 5 1/2	150	2 1/2 Jan 2 1/2 Feb	Southwestern Public Service	1	26 1/2 26 1/2	200	25 1/2 Nov 29 Aug
Metric & Co Inc (Un)	10 1/2	18 1/2 19 1/2	765	16 Jun 32 1/2 July	Sperry Corp new common	1	39 1/4 39 1/4	1,170	37 1/2 Nov 39 1/2 Nov
Middle South Utilities Inc.	10	430 430	10	27 Jan 50 Aug	Spiegel Inc common	1	35 1/2 35 1/2	134	6 1/2 Mar 11 Aug
Mindenau Mother Lode Mines	P 10	4c 4c	23,324	2c Jan 5c Aug	Standard Brands Inc (Un)	1	38 38	181	20 1/2 Jan 31 Nov
M J & M M Coas (Un)	10c	62c 62c	34,368	54c July 1.05 Jan	Standard Oil Co of California	1	71 1/4 75	2,562	52 1/2 Jan 79 Oct
Monmouth Portland Cement pfd (Un)	10	62c 62c	8	9 1/2 Jun 15 Oct	Standard Oil Co of N J (Un)	1	89 1/2 89 1/2	694	72 1/2 Jan 100 1/2 Sep
Montana-Dakota Utilities (Un)	10	22 1/2 22 1/2	60	20 1/2 Jan 25 1/2 Sep	Stanley Warner Corp (Un)	1	19 1/2 19 1/2	309	18 1/2 Apr 19 Nov
Montana Power Co.	10	43 1/2 43 1/2	50	32 1/2 Jan 38 1/2 July	Sterling Drug Inc (Un)	1	84 1/2 84 1/2	75	37 1/2 Sep 44 July
Montgomery Ward & Co (Un)	1	17 1/2 17 1/2	171	56 1/2 Jan 79 1/2 Aug	Studebaker Packard	10	11 11 1/2	1,974	11 Nov 12 1/2 Oct
National Auto Fibres Inc.	1	15 1/2 16	1,355	13 1/2 May 19 1/4 Aug	Sunray Oil Corp (Un)	1	19 1/2 19 1/2	1,749	16 1/2 Jan 20 1/2 Apr
National Lines	1	21 1/2 21 1/2	45	16 1/2 Jun 17 1/2 Sep	Superior Portland Cement (Un)	1	12 1/2 12 1/2	100	23 1/2 May 24 1/2 Nov
National Distillers Products (Un)	5	20 1/2 20 1/2	844	17 1/2 May 21 1/2 Sep	Super-Mold Corp.	1	48 1/2 48 1/2	104	43 1/2 Jun 50 1/2 Sep
National Gypsum (Un)	1	45 1/2 48	864	20 1/2 Jan 48 Nov	Swift & Co (Un)	1	42 1/2 42 1/2	1,717	31 1/2 Jan 44 1/2 Nov
New Park Mining Co.	7 1/2	7 1/2 7 1/2	753	4 1/2 Jan 8 1/2 July	Texas Company capital (Un)	1	83 1/2 84 1/2	498	58 1/2 Jan 84 1/2 Nov
N Y Central RR (Un)	1	27 1/2 27 1/2	300	1 Mar 2 1/2 Nov	Texas Gulf Sulphur Co (Un)	1	120 1/2 122 1/2	120	7 Jan 11 1/2 July
Niagara Mohawk Power	24	22 1/2 24	1,918	18 1/2 Jan 26 Feb	Tetron Inc common	1	5 1/2 5 1/2	250	7 Jan 11 1/2 July
North American Aviation (Un)	1	44 1/2 46 1/2	2,011	20 1/2 Jan 26 Feb	Tide Water Associated Oil	1	26 1/2 26 1/2	4,259	18 1/2 July 27 Oct
North Amer Investment com.	1	15 1/2 15 1/2	422	12 1/2 Jan 15 1/4 Nov	Transamerica Corp	1	36 1/2 36 1/2	5,105	25 1/2 Feb 37 July
6% preferred	25	23 1/2 23 1/2	363	20 1/2 Jan 23 1/2 Nov	Trans World Airlines Inc.	1	23 1/2 23 1/2	386	15 1/2 Jan 20 1/2 Nov
5% preferred	25	21 1/2 21 1/2	84	18 1/2 Jan 21 1/2 Aug	Tri-Continental Corp (Un)	1	23 1/2 23 1/2	381	15 1/2 Jan 23 1/2 Nov
Northern Pacific Railway (Un)	1	59 1/2 59 1/2	100	54 July 62 Mar	Union Carbide & Carbon (Un)	1	78 1/2 78 1/2	387	71 1/2 Mar 88 1/2 July
Northrop Aircraft Inc.	1	51 1/2 53 1/2	1,102	17 1/2 Feb 53 1/2 Nov	Union Oil Co of California common	1	52 1/2 50 1/2 52 1/2	1,778	39 Jan 50 1/2 Nov
Oahu Sugar Co Ltd (Un)	20	15 14 1/2 15	410	13 1/4 May 16 1/2 Feb	United Aircraft Corp (Un)	1	67 1/2 66 67 1/2	765	46 1/2 Jan 67 1/2 Nov
Oceanic Oil Co.	1	3 1/2 3 1/2	80	3 1/2 Jan 4 1/2 Aug	United Air Lines Inc.	1	34 32 1/2 34	1,641	21 1/2 May 34 Nov
Ohio Edison Co (Un)	12	84 1/2 84 1/2	155	38 1/2 Jan 44 1/2 Aug	United Gas Corp common (Un)	1	31 1/2 31 1/2	687	27 1/2 Apr 32 1/2 May
Ohio Oil Co common (Un)	1	62 1/2 62 1/2	100	60 1/2 Feb 66 1/2 Jun	U S Rubber (Un)	1	39 1/2 40 1/2	900	29 1/2 Jan 40 1/2 Nov
Olin Mathieson Chemical Corp.	25	58 1/2 58 1/2	516	44 1/2 Sep 58 1/2 Nov	U S Steel Corp common	1	59 1/2 62	1,717	39 1/2 Jan 62 Nov
Pabco Products Inc.	1	22 1/2 22 1/2	295	14 1/4 Jan 23 1/2 Oct	Utah-Idaho Sugar Co (Un)	1	2 1/2 2 1/2	400	2 1/2 Oct 2 1/2 Sep
Pacific Can Co.	5	26 1/2 26 1/2	371	14 1/4 Jan 16 1/2 Nov	Victor Equipment Co.	1	11 11 1/2	1,832	9 1/2 Jan 11 1/2 Nov
Pacific Coast Aggregates	5	7 1/2 7 1/2	2,103	5 1/2 Jan 8 1/2 Aug	Warner Bros Pictures (Un)	1	19 1/2 19 1/2	428	14 Feb 20 1/2 Sep
Pacific Finance Corp (Un)	10	36 36	100	29 1/2 Jun 36 Nov	Warren Petroleum Corp.	1	44 1/4 44 1/4	50	34 1/4 May 42 Oct
Pacific Gas & Electric common	25	44 1/2 45 1/2	8,803	39 1/2 Jan 45 1/2 Aug	Washington Water Power	1	31 1/2 32	245	26 1/2 Jan 34 1/2 Sep
6 1/2 1st preferred	25	37 1/2 37 1/2	236	33 1/4 Jan 38 Oct	Westates Petroleum common (Un)	1	76c 76c	1,635	34c Jan 92c Oct
5 1/4 1st preferred	25	34 1/4 34 1/4	206	30 1/4 Jan 34 Oct	Preferred (Un)	1	7 1/2 7 1/2	700	3 1/2 Jan 8 Oct
5% 1st preferred	25	28 1/2 28 1/2	100	26 1/2 Jan 28 1/2 Aug	West Coast Life Insurance (Un)	1	48 48	135	27 Jan 48 Oct
4.80% red preferred	25	28 1/2 28 1/2	100	26 1/2 Jan 28 1/2 Aug	Western Air Lines Inc (Un)	1	14 13 1/2 14	337	9 Jan 14 Nov
5% red preferred	25	28 1/2 28 1/2	573	27 Jun 28 1/2 Oct	Western Department Stores	25	10 1/2 10 1/2	1,475	9 1/2 Jan 11 Jun
5% red series A preferred	25	26 1/2 26 1/2	130	27 1/2 Jun 28 1/2 July	Western Pacific Railroad Co com	1	56 1/2 57	85	53 Apr 60 Sep
4.50% red 1st preferred	25	26 1/2 26 1/2	625	26 1/2 Aug 27 1/2 Aug	Western Union Telegraph (Un)	1	62 1/2 62 1/2	235	31 1/2 May 62 1/2 Nov
Pacific Lighting Corp common	36 1/4	36 36 1/4	3,198	33 1/2 Mar 38 July	Westinghouse Elec Corp (Un)	12 1/2	72 1/4 7		

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Calgary Power preferred	132 1/2	106 106	52	100 1/2 Jan 106 Oct	Ogilvie Flour Mills common	34 1/2	34 1/2 36	560	30 1/2 Mar 36 Oct
Canada Cement common	20	12 1/2 13 1/2	1,951	10 1/2 Feb 13 1/2 Nov	Ontario Steel Products	23 1/2	23 1/2 23 1/2	5,650	22 1/2 Jan 23 1/2 Jun
Canada Forgings class A	10	25 1/2 25 1/2	25	25 1/2 Nov 31 1/2 Oct	Page-Hersey Tubes	64	61 64	165	60 Apr 74 1/2 Feb
Canada Iron Foundries	10	25 1/2 25 1/2	25	25 1/2 Nov 31 1/2 Oct	Penmans common	44	44 44	50	40 Apr 47 1/2 Jan
Canada Northern Power Corp.	100	105 1/2 105 1/2	2,000	105 1/2 Jan 105 1/2 Oct	Placer Development	32 1/2	31 1/2 32 1/2	650	54 Mar 52 1/2 Nov
Canada Sateway Ltd 1st pd	100	105 1/2 105 1/2	425	105 1/2 Jan 105 1/2 Oct	Powell River Company	37	37 38	1,120	26 1/2 Jan 38 Aug
2nd preferred	100	105 1/2 105 1/2	10	100 1/2 Jan 106 Sep	Power Corp of Canada	47	45 1/2 47	1,346	35 Jan 48 Sep
Canada Steamship common	50	23 23 23	200	23 Jun 28 1/2 May	Price Bros & Co Ltd common	42 1/2	40 1/2 42 1/2	6,890	31 1/2 Jan 42 1/2 Nov
4% preferred	50	113 1/2 113 1/2	100	113 1/2 Apr 113 1/2 Jun	4% preferred	100	101 1/2 102	45	92 Jan 102 Nov
Canadian Breweries	24 1/2	24 1/2 24 1/2	5,105	24 1/2 Jan 27 Jul	Provincial Transport	15 1/2	15 1/2 16	1,020	13 1/2 Jan 16 1/2 Nov
Canadian Brouse common	30 1/2	30 30 30	300	30 Nov 36 Jan	Quebec Power	27	27 27 1/2	216	22 Jan 28 1/2 Aug
5% preferred	100	105 1/2 105 1/2	10	102 Apr 105 1/2 Nov	Rights	72c	70c 72c	1,256	70c Nov 72c Nov
Canadian Canners Ltd	29	29 29	50	22 Apr 30 Jan	Roland Paper common	41	39 1/2 41	1,010	23 Jan 41 Nov
Canadian Car & Foundry common	25	24 1/2 25 1/2	5,900	16 1/2 Mar 25 Aug	4 1/2% preferred	100	890	5	74 Feb 90 May
Class A	20	24 1/2 25 1/2	1,505	19 Mar 25 Aug	Royalite Oil Co Ltd	11 1/2	11 1/2 11 1/2	1,285	10 1/2 Jun 13 1/2 Feb
Canadian Celanese common	22 1/2	22 1/2 22 1/2	2,905	18 Mar 24 Mar	5 1/4% preferred	25	27 1/2 27 1/2	320	27 1/2 Nov 27 1/2 Nov
\$1.75 series	25	22 1/2 22 1/2	10	29 Mar 35 1/2 Nov	Saguway Power 4 1/4% pfd	100	103 1/2 103 1/2	15	98 1/2 Jan 104 July
Canadian Chemical & Cellulose	8 1/2	8 1/2 8 1/2	925	7 Mar 9 1/2 Oct	St Lawrence Corp common	64 1/2	59 1/2 65	8,580	37 1/2 Jan 65 Nov
Canadian Converters class A pfd	20	3.00 3.00	240	3.00 Feb 4.00 Apr	Shawinigan Water & Power common	53 1/2	52 53 1/2	6,008	39 Jan 54 Oct
Class B preferred	20	4.00 4.00	60	a a	Series A 4% preferred	50	50 50 1/2	1,140	44 1/2 Feb 51 Aug
Canadian Cottons 5% pfd	25	12 1/2 12 1/2	175	10 Sep 15 Jan	Series B 4% preferred	50	53 1/2 54	120	50 Jan 54 1/2 July
Canadian Industries common	22 1/2	22 1/2 22 1/2	3,741	20 1/2 July 28 1/2 Oct	Sherwin Williams of Canada com	50	37 1/2 37 1/2	50	25 Jan 37 1/2 Nov
Rights	75c	65c 75c	29,804	60c Nov 1.15 Oct	Sicks Breweries common	50	28 28	55	23 1/2 Jan 30 July
Canadian Locomotive	100	15 15 15	200	15 Feb 22 Sep	Simpsons Ltd	18 1/2	18 1/2 18 1/2	640	14 1/2 Mar 21 Aug
Canadian Oil Companies com	15	13 13 1/2	890	12 1/2 Jan 17 Mar	Southern Co	50	35 35 1/2	50	29 Jan 36 Aug
5% preferred	100	105 1/2 105 1/2	45	100 Jan 105 1/2 Nov	Southern Canada Power	50	42 43	295	32 1/2 Jan 46 Sep
Canadian Pacific Railway	25	28 28 28 1/2	17,473	20 1/2 Jan 22 May	Steel Co of Canada common	37 1/2	36 1/2 38	3,372	29 Mar 38 Nov
Canadian Petrofina Ltd pfd	10	19 1/2 19 1/2	4,975	12 Jan 17 Jan	Thrift Stores Ltd	34	32 1/2 34 1/2	3,238	23 Jan 35 Sep
Canadian Vickers	3 1/2	29 29 1/2	200	17 1/2 Jan 34 Aug	Triad Oils	3.55	3.50 3.60	42,650	2.59 Jan 3.60 Nov
Chrysler Corp	62	62 65 1/2	925	60 Jan 67 Sep	United Steel Corp	13 1/2	13 1/2 13 1/2	715	11 1/2 Apr 14 July
Cockshutt Farm Equipment	7 1/2	7 1/2 7 1/2	100	6 Aug 15 July	Viau Ltd	a	a 54 1/2 a 54 1/2	10	a a
Coghlin (B J)	14	14 14	100	13 May 15 July	Wabasso Cotton	a12 1/2	a12 1/2 a12 1/2	100	10 Feb 13 1/2 Oct
Consol Mining & Smelting	29 1/2	28 1/2 29 1/2	18,650	21 1/2 Feb 30 Sep	Walker Gooderham & Worts	67	66 67 1/2	1,899	50 Jan 69 1/2 Sep
Consolidated Textile	7	7 7 1/2	300	5 1/2 Aug 8 1/2 Jan	Western Leaseholds	4.05	4.05 4.05	3,995	3.95 July 5.80 Mar
Consumers Glass	26 1/2	26 1/2 26 1/2	560	25 Feb 30 Jun	Weston (Geo) common	64	57 1/2 64	1,013	35 Jan 50 Aug
Corbys class A	15	15 15 1/2	1,516	10 1/2 Jan 15 Oct	4 1/2% preferred	100	103 1/2 103 1/2	115	96 Jan 103 1/2 Nov
Class B	14 1/2	14 1/2 14 1/2	1,025	10 Jan 14 Sep	Winnipeg Central Gas	100	12 1/2 12 1/2	100	7 1/2 Feb 13 1/2 Oct
Crown Cork & Seal Co	44	44 44	60	36 Jan 45 Aug	Winnipeg Electric 5% pfd	100	a103 1/2 a103 1/2	5	97 1/2 Jan 104 Sep
Distillers Seagrams	2	34 1/2 35	6,905	27 1/2 Mar 35 Nov	Zellers Limited common	25	25 25 1/2	925	20 1/2 Jan 27 Aug
Dominion Bridge	18 1/2	18 1/2 19	8,610	15 1/2 Apr 20 Aug	5% preferred	25	26 1/2 26 1/2	75	26 Feb 27 Aug
Dominion Coal 6% pfd	25	7 1/2 8	730	6 1/2 July 8 1/2 Feb	6% preferred	25	28 28 1/2	600	28 Feb 29 1/2 May
Dominion Corsets	13 1/2	13 1/2 13 1/2	500	12 1/2 Mar 19 1/2 May	Banks—				
Dominion Dairies common	100	17 1/2 17 1/2	6	5 Feb 6 Oct	Montreal	10	44 42 1/2 44	6,904	36 Jan 48 1/2 July
Dominion Foundries & Steel com	100	102 1/2 102 1/2	20	100 Jan 103 1/2 July	Rights	3.40	3.10 3.45	1,668	2.45 Sep 3.45 Nov
Preferred	100	102 1/2 102 1/2	20	100 Jan 103 1/2 July	Nova Scotia	10	50 49 1/2 50	1,087	42 1/2 Jan 50 Aug
Dominion Glass common	20	39 39	525	35 1/2 Jan 45 Jun	Toronto	10	56 56	50	41 1/2 Mar 56 Oct
7% preferred	20	117 1/2 117 1/2	12,255	9 1/2 Mar 14 1/2 Oct	Canacienne	10	35 1/2 36	350	27 1/2 Jan 36 Nov
Dominion Steel & Coal	13 1/2	13 1/2 13 1/2	2,200	18 1/2 Jan 31 1/2 Oct	Commerce	10	42 1/2 43 1/2	835	33 Jan 45 Aug
Dominion Stores Ltd	31	31 31	420	20 1/2 Jan 23 Aug	Dominion	10	41 1/2 41 1/2	80	31 1/2 Mar 43 Sep
Dominion Tar & Chemical common	9 1/2	9 1/2 9 1/2	5,660	7 1/2 Jan 8 Mar	Royal	10	46 1/2 46 1/2	2,975	37 1/2 Jan 47 Oct
Red preferred	23 1/2	23 1/2 23 1/2	420	20 1/2 Jan 23 Aug	Canadian Funds				
Dominion Textile common	100	145 145 145	5	140 Jan 145 Nov	Anglo-Canadian Pulp & Paper	100	32 1/2 33 1/2	2,736	25 Jan 36 Aug
7% preferred	100	23 27 1/2	12,725	15 1/2 Jan 27 Aug	Anglo-Nfld Development Co	5	10 1/2 10 1/2	6,200	7 1/2 Jan 11 1/2 Sep
Donohue Bros Ltd	25 1/2	25 25 1/2	1,865	15 1/2 Jan 25 1/2 May	Belding-Cortice Ltd	100	14 14	130	10 May 14 Nov
Dow Brewery Ltd	25 1/2	25 25 1/2	1,865	15 1/2 Jan 25 1/2 May	Belgium Stores Ltd com	100	6 6	100	6 Aug 6 Aug
Du Pont of Canada Sec com	28	25 1/2 28 1/2	6,390	25 Nov 28 1/2 Nov	Brown Company common	1	15 1/2 15 1/2	25,425	8 1/2 Jan 16 Oct
Eddy Paper Co class A pfd	20	29 1/2 30	75	23 Jan 33 1/2 Aug	\$5 conv 1st preferred	100	107 110	185	88 Jan 117 Oct
Electrolux Corp	1	12 1/2 12 1/2	1,010	9 1/2 Mar 13 1/2 July	\$3.00 2nd preferred	100	a52 a51 1/2 a52	80	49 1/2 Jan 52 Apr
Famous Players Canadian Corp	1	27 26 1/2 27	1,825	20 1/2 Jan 27 1/2 Oct	Canada & Dominion Sugar	21	20 1/2 21	1,330	17 Jan 22 Oct
Foundation Co of Canada common	18	17 1/2 18 1/2	1,845	12 1/2 Jan 21 1/2 Aug	Canada Maltng Co Ltd	70	70 72	391	53 1/2 Jan 72 Nov
Fraser Co's Ltd common	23 1/2	23 1/2 23 1/2	7,672	15 1/2 Jan 24 Sep	Canada Packers Ltd class A	60	38 38	60	36 Mar 39 Apr
Gatineau Power common	28	28 29	1,766	20 1/2 Jan 29 Nov	Class B	100	36 1/2 36 1/2	100	31 1/2 Feb 38 1/2 Aug
5% preferred	100	111 111	105	104 Jan 111 July	Canadian Arena Co	5	a70 a70	5	60 Mar 62 1/2 May
5 1/2% preferred	100	115 115	30	110 Jan 115 Nov	Canadian Dredge & Dock Co Ltd	15 1/2	15 1/2 15 1/2	20	15 Nov 17 1/2 Oct
General Bakeries Ltd	6 1/2	6 1/2 6 1/2	125	5 1/2 Feb 7 Aug	Old common	61 1/2	60 1/2 61 1/2	120	51 1/2 Jan 74 1/2 Aug
General Dynamics	3	64 1/2 64 1/2	295	35 Jan 73 Aug	Canadian Gen Investments Ltd	200	28 28	200	23 1/2 Jan 28 Nov
Goodyear Tire 4% pfd inc 1927	50	52 1/2 52 1/2	405	32 1/2 Jan 46 Nov	Canadian Ingersoll Rand Co Ltd	50	79 79	50	72 Apr 80 Jan
Gypsum Lime & Alabastine	46	45 46	405	32 1/2 Jan 46 Nov	Canadian Marcoil Company	1	5 1/2 5 1/2	1,340	4 1/2 Jan 6 Aug
Howard Smith Paper common	25 1/2	25 1/2 26	1,756	19 1/2 Jan 27 Aug	Canadian Paper & Paper Inv Ltd	1	6 6	1,276	2 1/2 Jun 6 Sep
Hudson Bay Mining	52 1/2	50 50 1/2	5,403	38 Jan 53 Nov	Canadian Silk Products Corp class A	100	a8 1/2 a8 1/2	10	8 1/2 Jan 12 Apr
Imperial Oil Ltd	38 1/2	38 1/2 39	5,976	28 1/2 Jan 40 Oct	Canadian Western Lumber Co	100	22 1/2 22 1/2	100	10 1/2 Apr 13 Oct
Imperial Tobacco of Canada common	5	25 25 1/2	56	23 1/2 Jan 25 1/2 Apr	Canell Food Products Ltd class A	5	a3.60 a3.60	5	3.70 Mar 3.85 Jan
4% preferred	25	6 6 1/2	900	6 Jan 7 1/2 Apr	Class B	2,600	3.65 3.65	2,600	3.35 Feb 3.80 Aug
6% preferred	25	6 6 1/2	900	6 Jan 7 1/2 Apr	Combined Enterprises Ltd com	a9 1/2	a9 a9 1/2	260	6 1/2 Jan 9 1/2 Jun
Industrial Acceptance Corp common	49 1/2	48 48	4,734	34 1/2 Aug 50 Nov	Consolidated Paper Corp Ltd	62 1/2	58 1/2 63	9,416	40 1/2 Jan 63 Nov
\$4.25 preferred	100	a97 a97	10	84 Jan 95 Aug	Consolidated Text Mills Ltd 5% pfd 20	100	21 21	100	21 Oct 21 Oct
\$1.50 preferred	100	49 1/2 49 1/2	60	34 1/2 Jan 49 Nov	Crown Zellerbach Corp	58 1/2	55 1/2 59	903	34 Jan 59 Nov
\$2.00 preferred	40	48 1/2 49 1/2	558	19 Jan 49 Nov	David & Frere Limitee class A	50	50 50	200	42 Mar 50 Sep
International Bronze 6% pfd	25	17 17 1/2	100	15 1/2 Apr 17 Aug	Dominion Engineering Works Ltd	23	23 23	425	20 Apr 25 1/2 Jan
Int Nickel of Canada common	53 1/2	52 5 1/2	16,902	3 1/2 Jan 5 1/2 Nov	Dominion Magnesium Ltd	13	13 13	230	12 Mar 15 1/2 July
7% preferred	100	133 133 1/2	39	128 1/2 Feb 135 1/2 Jun	Dominion Oilcloth & Linoleum Co Ltd	38	35 1/2 38	600	27 1/2 Jan 38 Oct
International Paper common	7.50	a21 1/2 a21 1/2	1,044	54 Jan 85 Nov	Eastern Steel Products Ltd	4.50	4.50 4.50	200	4 Nov 6 1/2 Feb
International Petroleum Co Ltd	21 1/2	a21 a21 1/2	360	19 Jan 26 Apr	Fanny Farmer Candy Shops Inc	1	26 1/2 26 1/2	200	21 Mar 26 1/2 Nov
International Power	36	36 36 1/2	81	28 1/2 Mar 36 Aug	Fleet Manufacturing Ltd	1.85	1.80 1.90	800	1.20 Jan 2.55 Aug
International Utilities Corp common	5	36 36 1/2	505	30 1/2 May 36 Sep	Ford Motor Co of Can class A	100	96 1/2 100	2,115	63 1/2 Jan 100 Apr
Preferred	25	26 1/2 27 1/2	945	21 1/2 Jan 28 1/2 Sep	Foreign Power Sec Corp Ltd com	50	41 50	1,683	33 Sep 46 Nov
Interprovincial Pipe Lines	5	26 1/2 27 1/2	945	21 1/2 Jan 28 1/2 Sep	Freiman Ltd (A J) common	1	a11 a11	1	a a
Labatt Limited (John)	20 1/2	20 1/2 20 1/2	415	17 Jan 21 1/2 Oct	Great Lakes Paper Co Ltd com	29	28 29 1/2	6,085	19 Jan 29 1/2 Nov
Labatt of the Woods common	43 1/2	43 43 1/2	2,081	27 1/2 Jan 44 Oct	Horner Ltd (Frank W) class A	20	a9 1/2 a9 1/2	20	9 1/2 Jan 10 Oct
7% preferred	100	147 147 1/2	5	138 Jan 147 Nov	Hydro-Electric Securities Corp	25	a5 1/2 a6	25	4.10 Jan 5.75 Oct
Labatt Acceptance class A	12 1/2	12 1/2 12 1/2	1,585	12 1/2 Oct 13 Oct	Internat'l Paints (Can) Ltd 6% pfd 20	100	a24 a25	33	25 Jan 26 Aug
Class B	a22	a20 1/2 a22	150	13 Jan 27 Aug	Journal Publishing Co of Ottawa Ltd	85	a15 a15 1/2	85	14 1/2 Jun 15 Oct
Preferred	20	a21 a21 1							

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

Canadian Stock Exchange (Cont.)					STOCKS				
STOCKS	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
Tooke Bros common	---	68c 68c	200	40c Feb 68c Nov	---	Udden Mines Ltd.	12 1/2c 13 3/4c	4,000	7c Sep 30c Jan
Trauers Finance Corp class A	42 3/4	41 41	1,600	32 1/2c Jan 45 Aug	---	United Asbestos Corp Ltd.	3.80 3.85	400	4.45 July
5% red preferred	40	44 44	825	40 1/2c Jan 45 Aug	---	United Montauban Mines Ltd.	47c 42c 60c	43,400	20 1/2c Aug 1.00 Jan
Trans Mountain Oil Pipe Line	25 1/4	25 25 3/4	4,760	20 Jan 30 May	---	Ventures Ltd.	17 1/2c 17 1/2c 17 1/2c	200	14 1/2c Feb 20 May
Twin City Rapid Transit Co.	a13	a13 a13	75	---	---	ViolaMac Mines Ltd.	2.20 2.00 2.45	32,200	1.60 July 2.45 Nov
Union Gas of Canada Ltd.	39 1/4	39 1/4 39 1/2	595	32 1/4 Jan 43 July	---	Virginia Mining Corp.	60c 60c 65c	32,700	49c Oct 72c Oct
United Corporations class B	---	16 1/2 16 1/2	100	13 Feb 17 Aug	---	Waite Amulet Mines Ltd.	12 1/2c 12 1/2c 12 1/2c	300	9.10 Feb 12 1/2c July
Waterman (L E) Pen Co Ltd.	12 1/4	12 12 1/2	3,550	9 Jun 13 Oct	---	Weedon Pyrite & Copper Corp Ltd.	17c 17c 19c	21,700	17c Nov 38c Jan
Watson (Jack) & Co Ltd.	a12 1/2	a12 1/2 a12 1/2	130	9 1/2 Mar 12 1/2 Sep	---	Wendell Mineral Products Ltd.	---	10,500	1 1/2c Nov 1 1/2c Nov
Westeel Products Ltd.	---	21 21	280	19 1/4 Oct 23 Mar	---	Rights	---	19,900	4 1/2c Oct 15c May
Windsor Hotel Ltd.	---	a.0 a.30	5	29 Nov 33 Jun	---	Wilroy Mines Ltd.	2.00 2.50 3.40	5,000	1.20 Aug 4.25 Aug
Mining Stocks—									
Acorn Mining Corp.	3.75	3.70 3.75	1,025	2.85 Mar 3.75 Jun	---	Anglo-Canadian Oil Co Ltd.	5.00 4.00 5.00	1,500	4.50 Aug 5.60 Jan
Aita Mines Ltd.	18c	14c 18c	26,100	3c Apr 25c Oct	---	Anvone Petroleum Ltd.	40c 36c 42c	222,250	19c July 42c Nov
Ameranium Mines Ltd.	22c	15c 20c	338,000	9c Oct 37c Aug	---	Bailey Selburn Oil & Gas class A	5.85 5.75 5.25	2,000	3.70 Aug 6.35 Oct
Anacon Lead Mines Ltd.	3.25	3.10 3.70	10,600	2.28 Aug 3.00 Jan	---	Braldsman Petroleum Ltd.	95c 95c 95c	100	9c Nov 1.10 Jun
Arnora Sulphur Mining Corp.	9c	9c 10c	7,000	6c Mar 11c Jan	---	Calalta Petroleum Ltd.	25c 50c 55c	10,500	20c Aug 56c Nov
Ascot Metals Corp Ltd.	50c	50c 55 1/2c	17,000	38c Mar 63c Apr	---	Calgary & Edmonton Corp Ltd.	---	975	9 Jan 14 1/2c Oct
Atlas Sulphur & Iron	10c	10c 15c	8,167	9 1/4c Aug 35c Feb	---	Calvan Petroleum Ltd.	5.90 5.90 6.00	37,800	3.85 July 6.25 Sep
Avilabona Mines Ltd.	---	12c 12c	500	10c July 21c Jan	---	Canadian Admirals Oil Ltd.	---	1,500	21 1/2c July 48c Jan
Baska Uranium Mines Ltd.	35c	35c 38c	3,000	24c Aug 55c Jan	---	Canadian Decalta Gas & Oils	---	5,000	65c July 75c Feb
Beaucage Mines Ltd.	---	3.70 4.00	400	2.90 May 5.50 Jun	---	Empire Oil & Minerals Inc.	31 1/2c 25c 33c	53,500	24 1/2c Nov 1.20 Feb
Bellecausse Mining Corp.	95c	90c 1.02	16,300	75c July 1.10 Sep	---	Federated Petroleum Ltd.	3.40 3.40 3.50	2,000	3.35 July 5.00 Mar
Belle Chibougama Mines Ltd.	---	7c 7c	1,000	5c Feb 9c Feb	---	Gaspe Oil Ventures Ltd.	24 1/2c 24 1/2c 30c	3,000	10c Apr 3.05 Nov
Bibis Yukon Mines Ltd.	---	12 1/2c 12 1/2c	2,000	12 1/2c Nov 12 1/2c Nov	---	Great Sweet Grass Oils Ltd.	3.05 3.05 3.05	100	1.01 Apr 3.05 Nov
Bonville Gold Mines Ltd.	13c	13c 13c	9,700	10 1/2c Aug 25c Jan	---	Home Oil Co Ltd.	7.00 6.90 7.00	1,125	6.85 Aug 10 1/2c Mar
Boreal Rare Metals Ltd vtc.	2.08	2.05 2.10	21,450	2.00 May 2.80 Jan	---	Jasper Oil Corp.	1.70 1.58 1.70	14,400	1.25 Mar 2.85 Jun
Bouscadiac Gold Mines Ltd.	8 1/2c	8 1/2c 10c	22,500	5c Feb 30c Sep	---	Liberal Petroleum Ltd.	---	100	2.00 Aug 2.85 Jun
Brunswick Min & Smelt Corp Ltd.	---	10 1/2c 10 1/2c	1,600	9 Apr 12 1/2c Jan	---	New Bristol Oils Ltd.	1.20 1.15 1.20	12,400	1.01 Oct 1.56 Feb
Buffadison Gold Mines Ltd.	---	5c 5c	1,000	5c Nov 5c Nov	---	New British & Dominion Oil Ltd.	---	800	1.82 Jan 2.50 Nov
Calumet Uranium Mines Ltd.	36 1/2c	27 1/2c 40c	53,575	14c July 2.35 May	---	Okalta Oils Ltd.	1.35 1.35 1.35	800	1.25 July 1.95 Jan
Campbell Chibougama Mines Ltd.	3.95	3.95 3.95	100	2.65 Mar 4.25 Sep	---	Omnitrans Exploration Ltd.	---	4c	3c Jun 4 1/2c Sep
Canadian Collieries (Dunsmuir) Ltd.	---	9.00 9.00	1,300	6.90 July 9.65 Oct	---	Pacific Petroleum Ltd.	9.40 9.40 9.70	1,100	6.40 Aug 11 1/2c Mar
Carnegie Mines Ltd.	26c	25c 26c	5,100	22c Aug 45c Jan	---	Phillips Oil Co Ltd.	1.40 1.31 1.40	950	1.20 Aug 1.80 Mar
Cartier-Malartic Gold Mines Ltd.	---	2 1/2c 2 1/2c	1,000	2c Mar 4c May	---	Pontiac Petroleum Ltd.	2.80 2.67 2.80	2,600	1.24 Mar 2.80 Nov
Cassiar Asbestos Corporation Limited	6.35	6.00 6.35	1,500	5.60 Oct 6.55 Nov	---	Quebec Oils Development	1.4c 1.4c 1.5c	2,750	12c Oct 80c July
Celita Dev & Mining Co Ltd.	---	10c 12c	14,000	5c July 13c Oct	---	Sapphire Petroleum Ltd.	3.30 3.15 3.35	2,800	1.60 May 3.35 Sep
Centremaque Gold Mines Ltd.	---	6c 6c	5,500	5c July 6c Nov	---	Souris Valley Oil Co Ltd.	---	1,000	38c Nov 65c Feb
Chemical Research Corp.	4.05	3.90 4.10	2,800	1.65 May 4.10 Nov	---	Trean Petrol-Chemical	---	500	35c Oct 94c Jan
Chibougama Explorers Ltd.	89c	83c 90c	7,400	43c May 1.00 Sep	---	Tri-Tor Oils Ltd.	68c 67c 72c	16,500	58c July 84c Jan
Citra-Lartie Mines Ltd.	---	12c 13c	16,500	5c July 14c Nov	---	Westburne Oil Co Limited	67c 67c 68c	9,300	55c Jan 75c Mar
Consolidated Denison Mines Ltd.	1.33	95c 1.38	50,500	43c Apr 1.38 Nov	---	Wilrich Petroleum Ltd.	---	10,500	42c Nov 75c Jan
Consolidated Golden Arrow Mines Ltd.	---	30c 30c	2,000	27c Oct 45c Jan	---				
Consolidated Ronette Mines Ltd.	---	6c 6c	500	5c Aug 11c Jan	---				
Cortez Explorations Ltd.	---	2 1/2c 2 1/2c	1,500	2 1/2c May 3 1/2c Mar	---				
Coule Lead & Zinc Mines Ltd.	---	23c 24c	2,500	17 1/2c Aug 28c Feb	---				
Dome Mines Ltd.	16 1/2c	15 1/2c 16 1/2c	1,300	14 Jan 17 1/2c Sep	---				
Dominion Asbestos Mines Ltd.	---	17c 17c	2,500	16c Nov 55c May	---				
Donald Mines Ltd.	---	45c 45c	600	37c Oct 61c Mar	---				
East Rim Nickel Mines Ltd.	---	60c 60c	6,000	55c Oct 1.15 Feb	---				
East Sullivan Mines Ltd.	4.15	4.15 4.25	3,600	3.60 Jan 4.50 Apr	---				
Eastern Metals Corp Ltd.	65c	58c 73c	15,500	55c Nov 1.42 Jan	---				
Eastern Smelting & Refining	2.60	2.25 2.60	2,700	2.25 Nov 3.10 Apr	---				
Fab Metal Mines Ltd.	30c	30c 38c	24,800	15c Aug 38c Nov	---				
Falconbridge Nickel Mines Ltd.	19	18 1/2c 19 1/2c	6,025	14 1/2c Feb 20 1/2c Aug	---				
Fenimore Iron Mines Ltd.	48c	46c 50c	2,000	39c Sep 67 1/2c Apr	---				
Fontana Mines (1945) Ltd.	3c	3c 3 1/2c	18,500	2c Mar 3 1/2c Nov	---				
Fronzier Limited	4.40	4.15 4.60	5,200	3.85 July 5.85 Aug	---				
Graham-Bousquet Gold Mines Ltd.	---	33c 33c	500	28c Aug 46c Jan	---				
Graunies Mines Ltd.	19c	17 1/2c 19c	2,500	16c Jan 29c Feb	---				
Gul Por Uranium Mines Metals Ltd.	---	42c 42c	5,500	1c Mar 51c Oct	---				
Gunner Gold Mines Ltd.	9.50	9.50 9.50	100	8.00 Aug 11 Jan	---				
Houinger Cons Gold Mines Ltd.	16	16 10 1/2c 17 1/2c	1,200	12 Jan 19 1/2c Aug	---				
Hudson-Rand Gold Mines Ltd.	6c	6c 6c	500	5 1/2c Mar 12c Jan	---				
Inspiration Mining & Dev Co.	2.05	2.05 2.05	200	1.99 July 3.35 Mar	---				
Iso Uranium Mines	55c	53c 58c	38,500	39c July 89c Apr	---				
Jack Lake Mines Ltd.	---	3c 3c	1,500	2c Mar 4c Sep	---				
Jardun Mines Ltd voting trust	30c	30c 31c	7,100	17c Jan 41c Oct	---				
Joliet-Quebec Mines Ltd.	---	57c 60c	1,000	40c Oct 70c July	---				
Joliet Mining Devl Co Ltd.	7 1/2c	7 1/2c 7 1/2c	10,000	5c Jan 12c Nov	---				
Kenway Nickel Mines Ltd.	7c	6c 6c	61,600	3c Jun 7 1/2c Nov	---				
Kerr-Addison Gold Mines Ltd.	---	17 1/2c 17 1/2c	1,950	17 Feb 18 1/2c Apr	---				
Kontiki Lead Zinc Mines Ltd.	---	15c 15c	500	10c Aug 28c Jan	---				
Lafayette Asbestos Mines Ltd.	9c	7 1/2c 10c	9,500	7 1/2c Nov 24c Jan	---				
Lavale Mines Ltd.	---	5 1/2c 5 1/2c	1,000	5 1/2c Oct 10 1/2c Apr	---				
Lingside Copper Mining Co Ltd.	---	5 1/2c 6c	2,600	3c Jun 11c July	---				
Lorado Uranium Mines Ltd.	2.65	2.45 3.20	14,500	36 1/2c July 3.60 Nov	---				
Louvicourt Goldfields Ltd.	---	13c 13c	4,000	13c Jun 27 1/2c Jun	---				
Maconald Mines Ltd.	52c	50c 60c	6,000	50c Nov 75c Sep	---				
Mackeno Mines Ltd.	67c	67c 74c	51,000	37c Aug 74c Nov	---				
Martimes Mining Corp Ltd.	66c	65c 66c	1,000	30c Nov 60c Jan	---				
McIntyre-Porcupine Mines Ltd.	---	63 64	405	54 1/2c Jan 66 1/2c Oct	---				
Merrill Island Mining Ltd.	---	38c 40c	3,700	51c Sep 51c Sep	---				
Meta Uranium Mines Ltd.	70c	69c 93c	1,400	69c Nov 99c Nov	---				
Mining Corp of Canada Ltd.	16	15 1/2c 16 1/2c	1,200	10 1/4 Feb 16 1/2c Sep	---				
Mogador Mines Ltd.	22c	22c 23c	1,500	19c May 27c July	---				
Molybdenite Corp of Canada Ltd.	58c	58c 62c	23,900	42c Oct 1.75 Mar	---				
New Formaque Mines Ltd.	8c	5c 10 1/2c	58,000	5c Mar 10 1/2c Nov	---				
New Haricana Mines Ltd.	---	38c 43c	16,500	28c Mar 50c Jan	---				
New Larder "U" Island Mines Ltd.	1.03	1.06 1.15	6,700	78c Aug 2.05 Jan	---				
New Mylamque Explorations	---	40 1/2c 44c	15,500	58c Oct 7c Aug	---				
New Pacific Coal & Oils Ltd.	72 1/2	69c 75c	94,250	17c Jan 7c Nov	---				
New Santiago Mines Ltd.	50c	4c 4c	5,825	3 1/2c Jun 9c Sep	---				
New Vinay Mines Ltd.	6 1/2c	4 1/2c 6 1/2c	21,500	4c Jun 11c Apr	---				
Nocana Mines Ltd.	---	13c 15c	4,000	9c May 16c Jan	---				
Normetal Mining Corp Ltd.	---	3.20 3.20	6,000	2.40 Feb 3.20 Nov	---				
Obalski (1945) Ltd.	13c	11 1/2c 13c	3,000	11 1/2c Mar 24 1/2c July	---				
Ontario Pyrites Co Ltd.	95c	95c 95c	500	70c Mar 95c Nov	---				
Opemiska Copper Mines (Quebec) Ltd.	2.20	2.06 2.23	5,300	1.10 Jan 2.53 Jun	---				
Orchan Uranium Mines Ltd.	---	16c 18c	5,100	13c Mar 24c Jan	---				
Parbec Mines Ltd.	---	25c 25c	1,000	20c July 36 1/2c July	---				
Pato Cons Gold Dredging Ltd.	---	5.95 6.15	3,386	3.50 Jan 6.15 Nov	---				
Quebec Chibougama Gold Fields Ltd.	12c	12c 12c	2,000	7c Apr 16c May	---				
Quebec Copper Corp Ltd.	90c	90c 93c	3,400	65 1/2c Feb 1.16 July	---				
Quebec Nickel Corp Ltd.	1.26	75c 1.26	152,400	40c Apr 1.26 Nov	---				
Quebec Smelting & Refining Ltd.	---	9c 9c	4,000	7 1/4c Aug 18c Jan	---				
Quebec Yellowknife Gold Mines Ltd.	4 1/2c	3 1/2c 4 1/2c	24,000	2 1/2c Mar 5c Jun	---				
Queumont Mining Corp Ltd.	---	20 1/2c 20 1/2c	325	14 Mar 21 1/2c Sep	---				
Radiore Uranium Mines Ltd.	1.05	1.05 1.05	1,000	66c Feb 1.25 Aug	---				
Rayro Mines Ltd.	---	1.05 1.05	700	49c Sep 1.25 Oct	---				
Roy Silver Mines Ltd.	7 1/2c	7 1/2c 7 1/2c	1,000	7 1/2c Nov 14c Apr	---				
Royran Gold Fields Ltd.	---	7 1/2c 9c	6,000	7c July 12 1/2c Jan	---</				

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

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				
Barcelona Traction	---	9 1/4	9 1/4	50	2.50	Jan 10	Central Porcupine	---	16c	18c	4,700	13c	Jun 22c	
Barnat Mines	1.13	1.10	1.20	20,177	1.00	Jul 14	Centre Lake Uranium	---	79c	85c	19,400	65c	Oct 1.45	
Barvue Mines	1.45	1.45	1.55	5,760	1.26	Jul 17	Centremaque Gold	---	6c	6 1/2c	22,200	6c	May 12c	
Warrants	40c	40c	47c	9,480	40c	Jul 90c	Chamberlain Oil	---	1.20	1.39	5,500	13c	Jan 30c	
Barymin Co Ltd	2.31	2.24	2.40	10,900	1.40	Mar 2.85	Charter Oils	1.31	2.00	2.10	13,900	82c	Jul 1.74	
Base Metals Mining	36c	33c	36c	61,850	13c	Aug 48c	Chatco Steel common	---	3 1/4	3 1/4	100	3 1/4	Nov 5 1/2	
Baska Uranium Mines	35c	35c	42c	140,300	20c	Jan 64c	Preferred	---	5 1/2	5 1/2	100	5 1/2	Aug 6 1/2	
Bata Petroleum Ltd	16c	15c	16c	15,000	14c	Jul 27 1/2c	Chateau-Gai Wines	---	14 1/2	14 1/2	100	10 1/4	Apr 15 1/2	
Bathurst Mining	66c	50c	78c	81,450	2c	Jul 78c	Chemical Research	50c	4.10	3.05	42,280	1.52	Jan 4.20	
Bathurst Power class A	60	58 1/2	60	230	41 1/2	Jan 60	Cheskirk Mines	---	5 1/4c	4 1/4c	5 1/4c	6,100	4c	Apr 7 1/4c
Class B	41	39 1/4	42	3,065	18	Jan 42	Chesterville Mines	---	33c	31c	30,100	28c	Jan 58 1/2c	
Beattie-Duquesne	29c	25c	30c	4,352	18c	Jan 50c	Chibougama Explor	---	85c	80c	42,900	40c	Mar 1.20	
Beatty Bros	---	6 1/4	7 1/4	235	6 1/2	Feb 7 1/4	Chimo Gold	---	1.70	1.70	70,100	1.02	Jan 2.09	
Beaueage Mines Ltd	3.75	3.60	4.00	6,900	2.90	May 5.50	Chromium	---	1.50	1.65	1,000	1.50	Nov 3.00	
Becher Mining Corp	49c	45c	55c	41,660	37c	Jul 60c	Chrysler Corp	25	62 1/2	62 1/2	295	55 1/2	Feb 67 1/2	
Bell Telephone	25	44 1/4	44 1/4	14,566	39 1/2	Jan 45	Citra-Latic	---	11 1/2c	11 1/2c	220,125	5c	Jan 14c	
Bellekeno Mines	---	7 1/4c	8c	35,500	6c	Oct 24c	Chemical	---	64c	60c	10,612	55c	Oct 1.20	
Beta Gamma Mines	---	30c	35c	62,350	15c	Mar 43c	Voting trust certificates	---	59c	65c	3,000	55c	Jan 1.15	
Bevecourt Gold	19 1/2c	19c	20c	49,400	18c	Feb 16c	Cobalt Consolidated Mining Corp	1.30	1.22	1.41	65,241	65c	Jul 1.50	
Bibis Yukon Mines	12c	10c	16c	129,700	6c	Jul 12c	Cochonour Williams	---	95c	80c	100	65c	Mar 1.30	
Bidgood Kirkland	7 1/2c	7c	8 1/2c	18,366	5 1/2c	Jul 12c	Cochrane-Dunlop com	---	15	15	75	13 1/2	Jun 15	
Biltmore Hats class A pfd	---	12	12	100	12	Nov 14	Cockshutt Farm Equipment	---	7 1/4	7 1/4	1,732	7 1/4	Jan 11 1/2	
Blue Ribbon preferred	50	38 1/2	38 1/2	130	38	Nov 44 1/2	Cody-Reco Mines	---	1.01	1.01	300	99c	Sep 1.25	
Bobjo Mines	1	28c	28 3/4c	24,000	22c	Feb 42c	Colin Lake	---	7 1/2c	9c	4,000	7c	Apr 10 1/2c	
Bonville Gold	13 1/4c	12 1/2c	14 1/2c	59,100	10c	Jan 10c	Coldstream Copper	13 1/2c	11 1/4c	14c	15,350	11c	Aug 42c	
Bordulac	---	6 1/4c	7c	5,900	6c	Jul 7c	Colouac Yellowknife	---	4c	4c	2,000	3 1/2c	Mar 6 1/2c	
Boylmer	---	9c	10c	8,000	7c	Jul 20c	Commonwealth Petroleum	---	4.25	4.20	1,125	3.75	Feb 5.00	
Bralorne Mines	3.00	3.00	3.15	2,349	2.95	Jan 3.00	Conduits National	---	9 1/4	9 1/4	100	7	May 9 1/2	
Bralsaman Petroleum	---	8 1/2c	8 1/2c	700	80c	Jan 1.75	Confederation Life	10	134 1/2	130	1,854	58	Feb 136 1/2	
Brantford Cordage class A	---	16	16	100	13 1/4	Apr 16	Coniag Mines	5	1.65	1.60	1,620	1.55	Mar 1.95	
Brazilian Traction ordinary	6 1/4	6 1/4	7 1/4	21,223	6 1/4	Nov 9 1/4	Coniaurum Mines	---	1.4c	1.5c	2,205	1.4c	Mar 49c	
Brewis Red Lake	7 1/2c	6c	8c	35,000	5 1/2c	Jul 15c	Consolidated Allenbee Oil	---	19c	15c	238,950	6c	Jan 18c	
Bridge & Tank Corp \$2.90 pref	50	47	47 1/4	50	47	Nov 50	Consolidated Bakeries	---	7 1/2	7 1/2	1,276	6 1/2	Jun 8 1/2	
Warrants	---	1.50	1.50	399	1.50	Oct 1.60	Consolidated Central Cadillac	---	5 1/4c	5 1/4c	2,500	3 1/4c	Aug 6c	
Bright (T G) common	---	9 1/4	9 1/4	205	5 1/2	Jan 10	Consolidated Cordasun	---	22c	22c	800	16c	Jan 44c	
Brilund Mines Ltd	1.62	1.51	1.70	17,100	1.51	Nov 2.55	Consolidated Denison Mines	1.32	81c	1.32	3,550,000	30c	Jan 1.38	
Britalta Petroleum	2.69	2.45	2.72	19,159	2.45	Nov 5.20	Consolidated Discovery	2.80	2.75	2.90	42,115	1.83	May 2.90	
British American Oil	28 1/2	28 1/4	29	9,523	20 1/2	Jan 29 1/2	Consolidated East Crest	---	40c	40c	41c	2,600	40c	Jul 70c
British Columbia Electric 4% pfd	100	92	92 1/4	175	78	Jan 94 1/2	Consolidated Gilles Lake Mines	1.3c	10 1/4c	16c	126,190	10c	Jan 45c	
4 1/2% preferred	50	50	49 1/4	1,560	49 1/2	Oct 50	Consolidated Golden Arrow	---	27c	33c	4,950	20c	Aug 40c	
4% preferred	100	102 1/4	103	110	90	Jan 103 1/4	Consolidated Halliwell	---	23c	20c	26c	116,885	8c	Jul 59c
5% preferred	50	52 1/2	52 1/2	65	48	Jan 54	Consolidated Howey	3.05	2.65	3.10	69,940	2.30	Jan 3.50	
British Columbia Packers class A	---	12 1/2	12 1/2	195	9	Jan 12 1/2	Consolidated Mattarow	1.3c	11 1/4c	14c	3,000	10 1/2c	Oct 33c	
Class B	---	23 1/2	23 1/2	3,840	17 1/4	Jan 25	Consolidated Mic Mac Oils Ltd	1.98	1.91	2.08	27,995	1.55	Oct 3.90	
British Columbia Power	---	43	42 1/4	43	42	Aug 43 1/4	Consolidated Mining & Smelting	---	28 1/2	29 1/2	7,612	22	Jan 30 1/2	
British Columbia Telephone Co	25	43	42 1/4	325	42	Aug 43 1/4	Consolidated Mosher	---	85c	80c	9,835	80c	Nov 1.70	
Broulan Reef Mines	1.50	1.46	1.53	6,228	1.36	Oct 2.25	Consolidated Nicholson	2	24 1/2c	19c	93,697	10c	Feb 25c	
Buck Mills class B	---	5 1/4	5 1/4	110	4	Jun 5 1/2	Consolidated Orlac	---	14 1/4c	12 1/4c	337,712	5c	Nov 16c	
Brunhurst Mines Ltd	8 1/2c	8 1/2c	10c	9,900	6c	Oct 18 1/2c	Consolidated Peak Oils	---	11 1/2c	11c	10,368	9c	Oct 20c	
Brunsmen Mines	1.5c	1.5c	20c	54,075	7 1/2c	Mar 25c	Consolidated Ranwick	---	40c	38c	18,900	38c	Nov 1.05	
Brunston Mining	33c	25c	33c	459,908	14c	Jan 33c	Consolidated Rochette	6 1/2c	6c	6 1/2c	17,000	5c	Jul 11 1/2	
Brunswick Mining	---	10	10 1/2	400	9	Mar 13	Consolidated Sannorm	---	9c	10 1/4c	6,750	7c	Apr 11c	
Buckles Agoma	1.30	1.25	1.49	70,500	1.25	Nov 1.49	Consolidated West Petroleum	---	1.85	1.85	300	96c	Jan 2.85	
Buffadison Gold	---	5c	5 1/2c	8,000	5c	Nov 9c	Consumers Gas	10	22 1/2	22	4,620	16 1/4	Jan 25	
Buffalo Canadian	15c	14 1/2c	16c	15,600	13c	Sep 29c	Conwert Exploration	---	3.20	3.15	3.30	3,895	3.00	Jul 4.05
Buffalo Red Lake	4 1/2c	4 1/2c	4 1/2c	5,000	3 1/2c	May 7c	Corby-Man	---	11c	11c	12 1/2c	22,750	9c	Jul 18c
Building Products	45 1/4c	41 1/2	46	835	35 1/2	Jan 46	Corby (H) Dist voting	---	15 1/2	15 1/2	2,975	10 1/2	Jan 16	
Bulldog Yellow Knife	9 1/2c	8 1/4c	9 1/2c	4,000	8 1/4c	Nov 16 1/2c	Class B	---	14 1/2	14 1/2	150	10	Jan 15	
Bunker Hill	10 1/4c	10 1/4c	10 1/4c	11,055	8c	Aug 14c	Cosmos Imperial Mills	---	11 1/4	11 1/4	77	9	Jan 12 1/2	
Burlington Steel	---	25 1/2	26	405	19 1/2	Jan 26	Coulee Lead	---	22c	25c	3,000	15 1/2c	Sep 30c	
Burns & Co class A	66	65	66	27	51 1/2	Jan 75	Cournor Mining	---	8c	8c	500	5 1/4c	Jul 8 1/2c	
Class B	52	52	53	98	37 1/2	Jan 59	Craig Bit	---	3.75	3.80	1,000	3.00	Aug 4.00	
Burrard class A	8 1/4	8	8 1/4	650	7	Jan 8 1/2	Croft Uranium	---	74c	73c	80c	13,830	56c	Jul 90c
Calder Bousquet	1	23c	21c	110,900	15c	Mar 26c	Croinor Pershing	---	18c	18c	18c	1,000	17c	Jul 44c
Calgary & Edmonton	1	14 1/4	14 1/4	1,656	9	Jan 14 1/4	Crow's Nest Coal	100	105	105	121	60	Jan 105	
Preferred	106	106	106	15	100 1/4	Jan 106	Crown Zellerbach Corp	5	59	54 1/2	59	1,863	34	Jan 59
Callinan Fin Flon	1	15c	15c	17c	12c	Jun 21 1/2c	Crowshore Patricia	1	6 1/2c	6 1/2c	7 1/2c	72,700	6c	Aug 12c
Callnorth Oil	1	13c	13c	15c	2,900	10c	D'Aragon Mines	1	12c	12c	4,000	10c	Feb 18c	
Campbell Chibougama	1	3.85	3.80	4.00	4,811	2.55	Davis Leather class A	---	8 1/4	8 1/4	25	7 1/4	Oct 16c	
Campbell Red Lake	1	8.15	8.05	8.20	6,690	6.70	D'Elidona Gold Mines Ltd	1	24c	24c	27c	62,123	16 1/2c	Jan 42c
Canada Bread common	---	3.25	3.25	3.25	20	2.85	Delnite Mines	1	1.08	1.02	1.04	1,400	1.00	May 1.25
Class B preferred	50	52	52	20	47	Jun 53	Del Rio Producers Ltd	1	1.08	1.05	1.11	15,000	1.00	Aug 2.35
Canada Cement common	---	132	128	136	1,390	84	Delta Minerals	1	17 1/4c	16c	18c	18,800	12c	Apr 20c
Preferred	20	31 1/4	30 1/2	452	28 1/4	Jan 31 1/2	Devon-Leduc	25c	1.30	1.31	2,300	1.25	Jun 2.05	
Canada Crushed & Cut Stone	---	15	15	15	700	7 1/2	Distillers Seagrams	2	34 1/2	32 1/2	35	15,580	27 1/2	May 35
Class A	---	15 1/4	15 1/4	80	13	Feb 16 1/2	Dome Exploration (Western)	2.50	4.45	4.40	4.65	1,200	3.80	Jul 6.50
Canada Iron Foundry	10	23 1/2	23 1/2	3,095	19 1/4	Jan 24 1/2	Dome Mines	---	16 1/4	15 1/2	16 1/2	10,485	14 1/4	Jan 17 1/2
Canada Life Assurance	10	130	119	130	94	Jan 78 1/2	Dominion & Anglo pfd	100	99	99	99	13	89	Apr 99
Canada Malting	---	70	68 1/2	72	579	51 1/2	Dominion Asbestos	---	17c	17c	18c	13,200	16c	Oct 54c
Canada Northern Power	---	14	14	14 1/2	100	10 1/2	Dominion Bank	10	41 1/2	41 1/4	755	31	Feb 44 1/2	

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

Toronto Stock Exchange (Cont.)			STOCKS			STOCKS			STOCKS		
STOCKS	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	Par	
		Low High		Low High			Low High		Low High		
Estabrooks (T H) pfd	25	22 1/2 22 1/2	25	19 1/2 Feb 23 1/2 Jun	25	20 1/2	20 1/2 20 1/2	3,565	17 Mar 22 Aug		
Estrella Mines Ltd	15c	14c 16c	52,200	14c July 25c Jan	25c	15c	15c 15c	1,425	1.75 Jun 10 1/2 Aug		
Eureka Corp	1	89c 92 1/2c	15,100	84c Jan 1.07 Feb	1.07	1	1 1/2c 1 1/2c	4,411	61c Jun 85c Sep		
Falconbridge Nickel	19 1/4	18 3/4 19 1/4	9,971	14 1/2 Feb 20 1/2 Aug	20 1/2	19 1/4	19 1/4 19 1/4	138,800	10c Jun 25 1/2c Nov		
Famous Players	27	26 3/4 27 1/4	2,950	19 Jan 27 1/2 Sep	27 1/2	27	27 1/2 27 1/2	5,500	16 1/2c Jun 33c Sep		
Fanny Farmer	1	27 26 1/2 28	4,888	2 1/2 Jan 2c Nov	2c	1	1 1/2c 1 1/2c	5,704	6.00 Jun 6.00 Jun		
Faraday Uranium Mines	1	95c 92c 1.07	48,350	71c Aug 1.10 Nov	1.10	95c	95c 95c	3,000	20c May 20c Aug		
Fargo Oils Ltd	25c	1.30 1.05 1.32	10,200	1.05 Aug 2.10 Apr	2.10	25c	25c 25c	485	28 Jun 44 Oct		
Federal Grain class A	29	28 29	4,170	15 1/2 July 29 Nov	29	29	29 1/2 29 1/2	1,700	1.30 Oct 1.70 Oct		
Preferred	20	28 1/2 29	575	26 Jan 29 1/2 Aug	29 1/2	20	20 1/2 20 1/2	2,322	3.55 Oct 4.20 Aug		
Federal Kirkland	1	10c 10c	6,000	7c May 13 1/2c Nov	13 1/2	1	1 1/2c 1 1/2c	25,000	5c Apr 5c Nov		
Federated Petroleum	1	3.40 3.30 3.60	6,075	3.05 July 5.06 Apr	5.06	1	1 1/2c 1 1/2c	235	15 Jun 17 Oct		
Fenimore Iron Mines	1	47 1/2c 4c 51c	78,556	36 1/2c Sep 68c Apr	68c	47 1/2c	47 1/2c 47 1/2c	230	13 Jan 25 Aug		
Class B warrants	20	11c 11c	3,000	10 1/2c Aug 11 Nov	11	20	20 1/2 20 1/2	925	17 1/2 Jan 21 1/2 Sep		
Fittings Ltd common	1	11 11	100	7 1/2 Apr 11 Nov	11	1	1 1/2c 1 1/2c	100	13 Jan 25 Aug		
Fleet Manufacturing	1	1.80 1.70 1.90	7,700	1.15 Jan 2.50 Aug	2.50	1	1 1/2c 1 1/2c	14,500	5c July 9 1/2c Mar		
Ford Motor class A	1	100 96 101	2,507	64 Jan 101 Nov	101	1	1 1/2c 1 1/2c	5,715	69c Jan 82c Aug		
Foundation Co	1	18 18	75	12 1/2 Jan 10c Nov	10c	1	1 1/2c 1 1/2c	14,000	69c Aug 1c Aug		
Francœur Gold	1	7 1/2c 6c 8c	103,500	5c Oct 10c Nov	10c	7 1/2c	7 1/2c 7 1/2c	30,000	10c Jun 23c Feb		
Fraser Cos common	1	23 1/2 22 1/2 25 1/2	3,135	15 1/2 Jan 25 1/2 Nov	25 1/2	23 1/2	23 1/2 23 1/2	8,720	1.50 July 3.00 Jun		
Freiman (A J) pfd	100	94 94	100	94 Feb 94 Sep	94	100	100 100	10,300	56c Jan 1.20 Feb		
Prohiser Ltd common	1	4.50 4.10 4.75	111,065	3.80 July 5.40 Aug	5.40	1	1 1/2c 1 1/2c	1,731	3 1/2 Jan 4 1/2 May		
Warrants (extended to June 1956)	1	67c 65c 79c	10,950	3c Nov 1.08 Mar	1.08	67c	67c 67c	2,474	40 1/2 Jan 72 Nov		
Debentures	100	86 87	30	80 Sep 82 Jan	82	100	100 100	13,823	3c Aug 5 1/2c Feb		
Getwin Exploration	1	62c 62c 80c	259,350	16 1/2c Apr 80c Nov	80c	62c	62c 62c	1,000	41c Jun 76c Sep		
Gas Exploration of Alberta	1	55c 48c 56c	28,900	20c July 79c Jan	79c	55c	55c 55c	24,000	9c July 16 1/2c Jan		
Gasineau Power common	1	28 1/4 27 1/2 28 1/2	3,099	20 1/2 Jan 28 1/2 Nov	28 1/2	28 1/4	28 1/4 28 1/4	523,830	18c Mar 7c Nov		
5% preferred	100	111 1/2 111 1/2	75	104 Jan 112 July	112	100	100 100	7,830	1.26 Mar 2.40 Jun		
5 1/2% preferred	100	114 113 1/4 114	30	109 1/2 Feb 114 Nov	114	100	100 100	1,650	17 1/2 Jan 23 Sep		
Geo Mines Ltd	1	9.85 9.25 10	6,745	5.55 Jan 13 Feb	13	9.85	9.85 9.85	5,423	17 1/2 Jan 23 Sep		
General Bakeries	1	6 1/4 6 1/4 6 1/2	1,225	5 1/2 Jan 7 1/2 Aug	7 1/2	6 1/4	6 1/4 6 1/4	5,423	1.50 Mar 1.99 Sep		
General Dynamics	3	64 1/2 64 65	245	35 1/2 Jan 73 Aug	73	3	3 1/2 3 1/2	1,000	6c Feb 1.88 Oct		
General Motors	5	89 1/4 89 1/4 90	119	5c Jan 92 Nov	92	5	5 1/2 5 1/2	3,000	19 1/2c Sep 3c Oct		
General Petroleum common	1	5.05 4.70 5.05	500	4.70 Nov 7.00 Apr	7.00	5.05	5.05 5.05	336,650	26c Aug 5c Nov		
Class A	1	4.85 4.85 5.00	1,635	4.80 July 7.00 Apr	7.00	4.85	4.85 4.85	5,000	2c July 7c Nov		
General Products Mfg class A	1	42 1/2 42 1/2	25	42 1/2 Nov 47 Mar	47	42 1/2	42 1/2 42 1/2	2,000	7 1/2c Feb 9 1/2c May		
General Steel Wares common	1	10 1/2 10 1/2	210	10 1/2 Nov 16 1/2 Jan	16 1/2	10 1/2	10 1/2 10 1/2	690	3.65 Oct 4.00 Sep		
Preferred	100	102 1/2 102 1/2	25	100 Mar 104 Jun	104	100	100 100	100	3.25 Sep 5.50 Jan		
Geneva Lake	1	24c 21c 35 1/2c	786,256	4c July 38c Nov	38c	24c	24c 24c	17,633	8c Sep 17c Jan		
Giant Yellowknife Gold Mines	1	8.20 8.10 8.30	3,999	7.70 Jan 9.70 Jan	9.70	8.20	8.20 8.20	5,423	1.50 Mar 1.99 Sep		
Glenora Gold	1	8c 5 1/4c 10c	113,000	5c Feb 10c Nov	10c	8c	8c 8c	197,730	6c Feb 1.2c Nov		
God's Lake Gold	1	69c 54c 72c	120,133	54c Nov 1.00 Jan	1.00	69c	69c 69c	24,200	3.31 Mar 3.88 Oct		
Goldfield Mines	1	24c 23c 24 1/2c	5,700	2 1/2c Aug 3 1/2c Nov	3 1/2	24c	24c 24c	1,000	19 1/2c Sep 3c Oct		
Goldcrest	1	23c 22c 25c	194,900	10c July 14c Nov	14c	23c	23c 23c	100	17 Feb 21 Oct		
Gold Eagle Mines	1	12c 11 1/2c 14c	86,550	5c July 2.50 Sep	2.50	12c	12c 12c	23	7 Jan 10 Aug		
Golden Manitou	1	1.60 1.81 1.85	6,920	1.10 Sep 2.50 Sep	2.50	1.60	1.60 1.60	45,773	5c Mar 11c Jun		
Goldfields Uranium	1	50c 48c 54c	35,000	20 1/2c Mar 83c Oct	83c	50c	50c 50c	45,493	7c Aug 24 1/2c Jan		
Goldhawk Porcupine	1	30c 23c 31c	331,650	35c Apr 34c Sep	34c	30c	30c 30c	336,650	26c Aug 5c Nov		
Goldora Mines	1	4c 4c 5c	15,000	3 1/2c July 7 1/2c Jan	7 1/2	4c	4c 4c	5,000	2c July 7c Nov		
Goetzl Mining	1	5 1/2c 5c 6 1/2c	44,500	3c July 6 1/2c Nov	6 1/2	5 1/2c	5 1/2c 5 1/2c	8,500	3 1/2c Jun 10 1/2c Oct		
Goodyear Tire common	1	1.80 1.51 1.80	90	97 Jan 180 Nov	180	1.80	1.80 1.80	3,500	1c Nov 3c Feb		
Preferred	50	52 52 52 1/2	105	48 1/2 Jan 53 July	53	52	52 52	2,000	7 1/2c Feb 9 1/2c May		
Gordon Mackay class A	1	7 7 7 1/2	215	6 1/2 Oct 8 Apr	8	7	7 1/2 7 1/2	690	3.65 Oct 4.00 Sep		
Graham Bousquet	1	29c 29c 32c	39,000	21c Oct 49c Jan	49c	29c	29c 29c	100	3.25 Sep 5.50 Jan		
Grandines Mines	1	18c 17c 19c	17,050	1c Nov 29 1/2c Feb	29 1/2	18c	18c 18c	17,633	8c Sep 17c Jan		
Grandoro Mines	1	40c 40c 2.000	2,000	34c Mar 45c Aug	45c	40c	40c 40c	3,010	26 1/2 Mar 37 Jun		
Great Lakes Paper common	1	29 28 29 1/2	4,008	18 1/2 Jan 29 1/2 Nov	29 1/2	29	29 1/2 29 1/2	200	91 Feb 101 1/2 Sep		
Great Northern Gas Utilities	1	4.95 4.75 4.95	3,800	3.95 Jun 4.95 Nov	4.95	4.95	4.95 4.95	925	53 Jan 68 1/2 Oct		
Great Plains Development	1	19 1/2 19 1/2 20 1/2	1,780	7.95 Jan 22 1/2 Oct	22 1/2	19 1/2	19 1/2 19 1/2	6,700	30c Jan 43c Jun		
Great Sweet Grass	1	3.15 2.75 3.15	132,052	1.00 Apr 3.15 Nov	3.15	3.15	3.15 3.15	413,665	5c Jun 17c Nov		
Great West Coal class A	1	6 1/2 6 1/2	25	5 Feb 9 1/2 Mar	9 1/2	6 1/2	6 1/2 6 1/2	7,010	6 1/2c Jan 26c Mar		
Greening Wire	1	3.50 4.00 210	210	3.50 Nov 4.65 Sep	4.65	3.50	3.50 3.50	12,400	3.00 Jan 7.50 Nov		
Gridoll Freehold	9c	6.40 6.15 6.50	1,530	5.55 Aug 7.20 Mar	7.20	9c	9c 9c	200	95c Feb 2.50 Feb		
Gulf Lead	1	9 1/2c 8 1/2c 9 1/2c	12,600	6 1/2c Aug 13c Aug	13c	9 1/2c	9 1/2c 9 1/2c	5,000	8c Apr 51c Sep		
Gunnar Mines	1	9.60 8.65 9.60	35,861	8.00 Mar 11 Jan	11	9.60	9.60 9.60	1,940	8.80 Jun 8.55 Sep		
Gwillum Lake Gold	1	9 1/2c 8 1/2c 10c	58,100	5c Aug 10 1/2c Jan	10 1/2	9 1/2c	9 1/2c 9 1/2c	1,222,925	7c Mar 9 1/2c May		
Gypsum Lime & Abastine	1	47 45 1/2 47	635	32 1/2 Jan 47 Nov	47	47	47 47	3,500	40 1/2c Feb 13 1/2c Sep		
Hahn Brass common	1	16 1/4 17 1/4	200	14 1/2 Jun 17 1/4 Jan	17 1/4	16 1/4	16 1/4 16 1/4	1,070	1 1/2 Jan 1 1/2 Nov		
Hallnor Mines	1	3.00 3.00	200	2.90 Apr 3.50 July	3.50	3.00	3.00 3.00	795	22c Mar 58c Oct		
Hard Rock Gold	1	11 1/2c 11c 12c	20,820	8c Sep 24c Feb	24c	11 1/2c	11 1/2c 11 1/2c	1,000	10 1/2 Jan 13 1/2 Oct		
Harding Carpets	1	8 1/4 8 1/2c	490	7 1/2 Feb 17 1/2c Nov	17 1/2	8 1/4	8 1/4 8 1/4	79,000	5c Sep 14 1/2c Apr		
Harrison Hibbert Mines	1	10c 10c 12 1/2c	10,000	6c Aug 17 1/2c Nov	17 1/2	10c	10c 10c	6,000	1.30 Nov 2.5 Feb		
Hartz (F J) class A	1	9 1/4 9 1/4	100	8 July 13 1/2c Nov	13 1/2	9 1/4	9 1/4 9 1/4	3,900	10 Feb 16 1/2c Sep		
Hasaga Gold	1	15c 16c 17c	4,000	14c Nov 4c May	4c	15c	15c 15c	100	1 1/2 Mar 17 Nov		
Head of Lakes Iron	1	15c 15c 17c	11,000	15c Nov 4c May	4c	15c	15c 15c	2,000	41c Mar 53c Jun		
Headway Red Lake	1	12 1/2c 12 1/2c 14c	21,400	10c Jun 26c Jan	26c	12 1/2c	12 1/2c 12 1/2c	22,200	10c Mar 23c Jan		
Heath Gold	1	7 1/2c 7 1/2c 8 1/2c	70,500	7c July 7 1/2c Feb	7 1/2	7 1/2c	7 1/2c 7 1/2c	340	15 Jan 19 Sep		
Heva Gold Mines	1	4 1/4c 4 1/4c 4 1/2c	13,100	3c Oct 7 1/2c Jun	7 1/2	4 1/4c	4 1/4c 4 1/4c	1,000	24 1/2 Jan 35 Nov		
High Crest Oils Ltd	1	12c 12c 14c	9,700	1c Nov 3c Jan	3c	12c	12c 12c	100	5 July 9 July		
Highland-Bell	1	41c 41c 41c	3,000	30c Mar 51c Aug	51c	41c	41c 41c	26,000	2.05 Aug 3.75 Sep		
Highwood Sarcee	1	14 1/2c 15c 2.600	2,600	8c July 16c Jan	16c	14 1/2c	14 1/2c 14 1/2c	2,000	13c Feb 40 1/2c Feb		
Hinde & Dauch	1	48 46 1/2 48	965	28 1/2 Mar 45 1/2 Aug	45 1/2	48	48 48	13,400	10c Sep 67c May		
Hi-Tower Drilling	1	5 1/2 5 1/2	100	5 1/2 Nov 11 1/2 Mar	11 1/2	5 1/2	5 1/2 5 1/2	6,100	16c July 4c Jan		
Holden Mfg class A	1	4.70 4.70 4.85	65	4.70 Nov 7 Jan	7	4.70	4.70 4.70	7,000	22c Mar 58c Oct		
Holthger Consol	5	16 15 1/2 16	1,258	11 1/2 Jan 18 1/2 Aug	18 1/2	16	16 16	5	10 Jan 13 1/2 Oct		
Home Oil	1	7.00 6.90 7.15	3,200	6.85 Aug 10 1/2 Jan	10 1/2	7.00	7.00 7.00	121	27 1/2 May 28 1/2 Sep		
Homer Yellowknife	1	22c 20c 25c	95,100	14c July 30c Oct	30c</						

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 12

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Norpar Oil & Mines Ltd.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	298,100	9c Aug	18c Feb
North Canadian Oils	4.70	4.70	5.00	4.70	5.00	4,803	1.78 Jan	5.65 Oct
North Inca Gold	14 1/2	11 1/2	11 1/2	11 1/2	11 1/2	218,100	5 1/2 July	16c Jan
North Rankin	1.35	1.35	1.41 1/2	1.35	1.41 1/2	1,000	36c Aug	72c Jun
North Star Oil	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,630	6 Jan	11 1/2 Nov
Warrants	3.75	3.75	3.75	3.75	3.75	740	2.15 Jun	4.25 Oct
Northern Canada Mines	49 1/2	49 1/2	50c	49 1/2	50c	2,100	9c Oct	25c Jan
Northland Mines (1940)	1.6c	1.5c	1.7c	1.5c	1.7c	267,000	4 1/2c Oct	18 1/2c Nov
Northwestern Utilities pfd.	91 1/2	92 1/2	92 1/2	91 1/2	92 1/2	135	9 1/2 Nov	9 1/2 Sep
Nudulama Mines Ltd.	38c	37c	42c	37c	42c	68,500	20c Jun	50c Jan
Obaska Lake	6c	6c	6c	6c	6c	2,599	5 1/2c Oct	9 1/2c Jan
O'Brien Gold	69c	69c	69c	69c	69c	3,600	60c Mar	85c Aug
Osama-Robinson	10c	10c	12 1/2c	10c	12 1/2c	3,000	7c Feb	18c May
Oil Selections	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	22,072	3 1/2 July	11c Jan
Oklita Oils	90c	28c	1.37	28c	1.37	6,425	1.15 July	1.96 Jan
O'Leary Maritime	4 1/2	23 1/2	33c	23 1/2	33c	151,825	13c Aug	42c Nov
Omnitran Exploration	4 1/2	23 1/2	5 1/2	23 1/2	5 1/2	34,000	3c July	5 1/2c Nov
Ontario Beauty Supply com.	2.45	2.35	2.45	2.35	2.45	2,400	2c Jan	8c Jun
Ontario Jockey Club	2.45	2.45	2.45	2.45	2.45	500	60c Oct	2.95 Mar
Warrants	1.00	82c	1.00	82c	1.00	138,000	1.5c May	1.55 May
Ontario Pyrites Co. Ltd.	24	23 1/2	24	23 1/2	24	200	2 1/2 July	25c Jun
Opemiska Copper Mines	2.21	2.05	2.22	2.05	2.22	18,245	1.00 Jan	2.50 Jun
Orange Crush	3.45	3.45	3.50	3.45	3.50	1,175	3.00 Nov	4.45 Feb
Orenda Gold	7c	7c	7c	7c	7c	3,000	5c July	7 1/2c Jan
Oshike Lake Mines	47c	41c	48 1/2c	41c	48 1/2c	40,200	30 1/4c Sep	58c Jan
Pacific Coyle Navigation	1.20	1.20	1.25	1.20	1.25	500	85c Jan	1.75 Oct
Pacific (Eastern)	17c	17c	19c	17c	19c	640,575	10c Oct	59 1/2c Feb
Pacific Petroleum	10	9 1/2	10 1/2	9 1/2	10 1/2	9,510	6.20 Aug	11 1/4 Mar
Page Henshaw-Tubes	63 1/2	61	64	61	64	1,880	60 Apr	74 1/2c Feb
Pamout Porcupine	68c	68c	70c	68c	70c	3,100	61c Mar	87c Sep
Pan Western Oil	26c	25c	28c	25c	28c	24,100	25c Nov	46c Mar
Parameque Mines	1.26c	1.26c	1.26c	1.26c	1.26c	11,500	4 1/2c Jan	11c Jan
Parbe Mines	26c	26c	29c	26c	29c	160,500	11c Jan	38c Jun
Partanen Malartic	50c	48c	52c	48c	52c	2,500	7c Aug	12c Jan
Pathfinder Petroleum	42c	38c	44c	38c	44c	7,142	38c Nov	1.00 Feb
Paymaster Consol.	6.85	6.35	6.80	6.35	6.80	11,810	33 1/2c Jan	55c Aug
Peace River Natural Gas	101	101	102 1/2	101	102 1/2	8,470	3.50 Aug	8.40 Mar
People's Credit Jewelers preferred	1.01	1.01	1.02 1/2	1.01	1.02 1/2	1,100	9c July	10 1/2c Nov
Perron Gold	1.60	1.51	1.65	1.51	1.65	1,600	24c May	36c Mar
Pershcourt Goldfields	39c	37 1/2c	41c	37 1/2c	41c	12,500	7 1/2c Oct	12c Sep
Peruvian Oils & Mineral	42	42	42	42	42	20	33 Feb	42 Nov
Petrol Oil & Gas	1.20	1.10	1.22	1.10	1.22	5,650	85c Mar	1.55 Sep
Photo Engravers	1.99	1.87	1.99	1.87	1.99	5,700	1.41 Jan	2.44 Sep
Pickle Crow Gold Mines	15c	14 1/2c	20c	14 1/2c	20c	246,500	10c May	28c Jan
Pioneer Gold	32	31 1/2	32 1/2	31 1/2	32 1/2	1,580	24 Mar	32 1/2c Nov
Pitch-Ore Uranium	72c	70c	73c	70c	73c	15,700	60c Oct	1.36 Apr
Placer Development	2.80	2.65	2.80	2.65	2.80	90,625	1.01 Feb	2.80 Nov
Pondor Oils	29c	28c	30c	28c	30c	5,000	12c Aug	40c Feb
Fontaine Petroleum	37 1/2	36 1/2	38	36 1/2	38	4,175	12c Aug	38 1/2c Aug
Fowell River	78c	78c	78c	78c	78c	500	51c Mar	84c Jan
Fowler Royun Gold	47 1/2	46	47 1/2	46	47 1/2	1,023	35 Jan	48 Sep
Fowler Corp	1.60	1.60	1.70	1.60	1.70	1,000	1.40 Sep	3.00 Feb
Prairie Common	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,000	3c Aug	5 1/2c Jan
Premier Border	1.13	1.12 1/2	1.13 1/2	1.12 1/2	1.13 1/2	511	7 1/2 Apr	15 1/2c July
Pressed Metals	3.95	3.85	4.05	3.85	4.05	16,615	2.50 Mar	4.25 Sep
Passion East Dome	5.30	5.10	5.60	5.10	5.60	59,840	4.20 Jun	6.00 Oct
Prairie Uranium Mines	3.70	3.45	4.10	3.45	4.10	26,900	3.85 July	5.50 Mar
Prospectors Airways	11c	8 1/2c	11 1/2c	8 1/2c	11 1/2c	4,500	7 1/2c Mar	12c Jan
Purdy Mica Mines	92c	90c	94c	90c	94c	16,650	62c Mar	1.20 July
Quebec Copper Corp.	11 1/2	10 1/2	12c	10 1/2	12c	13,850	9 1/2c Oct	16c Aug
Quebec Labrador	72c	72c	72c	72c	72c	8,900	56c Mar	1.03 Sep
Quebec Manitou	3.50	3.30	3.60	3.30	3.60	5,600	2.50 Feb	5.10 Aug
Quebec Metallurgical	1.25	90c	1.27	90c	1.27	2,500,880	37c Mar	1.27 Nov
Quebec Nickel Corp.	20c	19c	20 1/2c	19c	20 1/2c	12,100	18c Jun	43 1/2c Jan
Queenston Gold	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	13,825	13 1/2c Mar	21 1/2c Sep
Quemont Mining	1.04	1.00	1.10	1.00	1.10	25,900	54c Mar	1.25 Aug
Radiore Uranium Mines	1.01	90c	1.09	90c	1.09	120,950	38c Aug	1.22 Sep
Rayrock Mines	19c	18c	20	18c	20	5,000	11c Aug	24c Nov
Red Poplar Gold	8 1/2c	8 1/2c	9c	8 1/2c	9c	1,500	8c Apr	12c Jan
Reef Petroleum	4 1/2c	4 1/2c	4 1/2c	4 1/2c	4 1/2c	7,000	3 1/2c Feb	7 1/2c Apr
Regcourt	2.65	2.65	2.70	2.65	2.70	2,000	2.30 Apr	3.20 Jan
Renable Mines	90c	83c	90c	83c	90c	1,200	83c Nov	1.27 Sep
Rexspar Uranium	43 1/2	42 1/2	46c	42 1/2	46c	24,673	43c Jan	74c May
Rio Prado Oils	1.29	1.25	1.34	1.25	1.34	9,255	1.05 July	1.66 Jan
Rix-Atabasco Uranium	20	20 1/2	20 1/2	20	20 1/2	295	18 Feb	20 1/2c Nov
Robertson Mfg 1.00 pfd.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	25	9 1/2 Nov	11 1/2 Apr
Robinson, Little common	14	14	14	14	14	35	14 Mar	15 1/2 Nov
Class A	19c	17c	20c	17c	20c	117,920	10c Aug	29c Oct
Roche Long Lac	11c	10 1/2	12c	10 1/2	12c	6,250	9c July	20c Mar
Rowan Consol	10c	10c	11c	10c	11c	5,800	10c Feb	21c Apr
Roxana Oils	7 1/2c	6 1/2c	8c	6 1/2c	8c	167,300	5c Aug	18c Feb
Roy Silver	46 1/2	46	46 1/2	46	46 1/2	2,637	37 1/2c Jan	47 Oct
Royal Bank	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,550	10 1/2c Jun	13 1/2c Oct
Rovette Oil	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	360	27 1/2c Nov	27 1/2c Oct
5 1/2 conv pfd.	3 1/2	3 1/2	4c	3 1/2	4c	43,500	2 1/2c May	5 1/2c Oct
Ruppanul Gold	14 1/2	14 1/2	15 1/2	14 1/2	15 1/2	2,198	13 1/2c Oct	19 1/2c Feb
Russell Industries	10c	10c	10c	10c	10c	1,500	9c Jun	11c Sep
Ryanor Mining	63 1/2	59 1/2	65	59 1/2	65	4,825	37 1/2c Jan	65 Nov
St Lawrence Corp.	1.42	1.40	1.45	1.40	1.45	6,920	1.26 Jan	1.85 Jan
San Antonio Gold	19 1/2	14 1/2	20c	14 1/2	20c	34,983	4c Sep	20 Nov
Sand River Gold	3.40	3.15	3.50	3.15	3.50	47,510	1.50 Jan	3.50 Sep
Sapphire Petroleum Ltd.	85c	85c	88c	85c	88c	11,450	80 Nov	1.45 Jun
Soury Rainbow Oils Ltd.	1.90	1.88	1.95	1.88	1.95	5,200	1.55 Jan	2.50 Sep
Security Freehold Petroleum	53 1/2	52	53 1/2	52	53 1/2	901	39 Jan	53 1/2c Nov
Shawinigan Water & Power com.	50	50	50 1/2	50	50 1/2	50	44 1/2 Jan	53 1/2c Nov
Class A preferred	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	24,215	7 1/2c May	12c Oct
Shawky (1954) Mines	76c	76c	76c	76c	76c	600	47c Mar	95c Sep
Sheep Creek Gold	4.90	4.85	5.00	4.85	5.00	33,776	3.75 May	5.40 Sep
Sherritt Gordon	27 1/2	27 1/2	28 1/2	27 1/2	28 1/2	877	24 Jan	30 July
Sicks' Breweries common	5.30	5.30	5.40	5.30	5.40	306	5.30 Nov	6.15 Apr
Sigma Mines (Quebec)	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	6,200	10 1/2c July	18c Jan
Silanco Mining	97c	97c	1.03	97c	1.03	47,951	81c Jan	1.20 Apr
Silver-Miller Mines	85c	85c	85c	85c	85c	3,200	60c Jan	90c Apr
Silver Standard Mines	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	495	9 1/2 Apr	11 1/2c Jun
Silverwood Dairies class A	18 1/2	18 1/2	19	18 1/2	19	1,457	14 1/2c Mar	21 1/2c July
Simpsons Ltd.	38c	38c	41c	38c	41c	7,650	35c Mar	44c Mar
Siscoe Gold	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	300	12 Oct	13 1/2c Jun
Slater (N) Go common	51 1/2	51 1/2	52	51 1/2	52	135	47 1/2c Feb	53 1/2c Jun
Somerville preferred	30c	30c	40c	30c	40c	4,000	30c Jan	80c Jan
Souris Valley	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35	29 1/2c Jan	38 1/2c Aug
Southern Co.	20c	20c	20c	20c	20c	3,000	12c Jun	26c Sep
Spander Oils	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,500	24 1/2c Aug	34c Feb
Stadacona Mines (1944)	10	10	10	10	10	100	6 1/2c Jan	17 1/2c May
Standard Paving common	57c	57c	61c	57c	61c	6,633	36c Jun	1.00 Jan
Standard Radio class A	1.2c	1.2c	1.4c	1.2c	1.4c	16,100	10c May	18c Jan
Stanwell Oil & Gas Ltd.	22	21 1/2	22	21 1/2	22	419	18 1/2c Apr	24 Aug
Starratt Olsen Gold	37 1/2	36 1/2	38 1/2	36 1/2	38 1/2	3,853	18 1/2c Apr	38 1/2c July
Stedman Bros	6 1/2c	6 1/2c	7c	6 1/2c	7c	18,000	4 1/2c Aug	13c Jan
Steel of Canada	7.00	7.00	7.15	7.00	7.15	24,041	6.50 Jan	

OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 12

Investing Companies

Table listing various investing companies and mutual funds with columns for Par, Bid, Ask, and Mutual Funds. Includes entries like Aberdeen Fund, American Business Shares, and various mutual funds.

Obligations of Government Agencies

Table listing obligations of government agencies with columns for Bid and Ask. Includes Federal Home Loan Banks and Federal Land Bank Bonds.

U. S. Certificates of Indebtedness & Notes

Table listing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask, and Treasury Notes. Includes various maturity dates from 1955 to 1959.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask, and various maturity dates.

United States Treasury Bills

Table listing United States Treasury bills with columns for Dollar Value, Bid, Ask, and various maturity dates.

Bank & Trust Companies

Table listing bank and trust companies with columns for Par, Bid, Ask, and various company names like Bank of Manhattan, Chicago City Nat'l Bank, etc.

Insurance Companies

Table listing insurance companies with columns for Par, Bid, Ask, and various company names like Aetna Casualty, Hartford Steamboiler, etc.

Recent Security Issues

Table listing recent security issues with columns for Bonds, Bid, Ask, and various bond names like Columbus & Southern, Dayton Power, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols used in the tables: * No par value, b Bid yield price, k Admitted to listing on the New York Stock Exchange, t New stock, x Ex-dividend, w When issued, y Ex-rights.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease 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, Nov. 13, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.3% below those for the corresponding week last year. Our preliminary totals stand at \$16,876,895,237 against \$16,934,622,474 for the same week in 1953. At this center there is a loss for the week ended Friday of 0.3%. Our comparative summary for the week follows:

Week Ending Nov. 13—	1954	1953	%
New York	\$8,470,928,763	\$8,498,503,199	-0.3
Chicago	815,734,307	845,144,807	-3.5
Philadelphia	942,000,000	946,000,000	-0.4
Boston	521,518,865	502,754,100	+3.7
Kansas City	331,172,993	294,696,267	+12.4
St. Louis	270,600,000	297,100,000	-8.9
San Francisco	531,991,000	475,040,841	+12.0
Pittsburgh	307,186,746	316,281,231	-2.9
Cleveland	365,709,628	409,267,149	-10.6
Baltimore	259,981,420	270,519,839	-3.9
Ten cities, five days	\$12,816,823,722	\$12,855,307,433	-0.3
Other cities, five days	3,321,876,694	3,309,429,201	+2.3
Total all cities, five days	\$16,138,700,416	\$16,254,736,634	-0.7
All cities, one day	738,194,821	679,885,840	+8.6
Total all cities for week	\$16,876,895,237	\$16,934,622,474	-0.3

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for October and the 10 months of 1954 and 1953 follow:

Description—	Month of October	Ten Months	
	1954	1954	1953
Number of shares—	44,169,009	25,728,472	432,989,189
Stocks—			
Rails and misc.	\$57,515,900	\$57,153,100	\$649,478,500
International Bank	62,000	149,000	877,500
Foreign government	10,361,600	6,726,400	105,439,080
U. S. Government	5,000	8,000	26,500
Total bonds	\$67,944,500	\$64,036,500	\$755,821,080
			\$647,046,540

The volume of transactions in share properties on the New York Stock Exchange for the 10 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	29,512,898	35,625,203
1st Quarter	110,801,704	106,76,419	93,8,9,231	147,039,909
April	43,867,215	34,370,236	28,962,930	34,289,724
May	41,912,744	25,766,988	23,585,782	38,456,890
June	42,224,938	26,075,090	25,515,538	27,402,150
2nd Quarter	128,004,897	86,212,314	76,064,210	100,148,774
July	51,853,897	22,233,978	24,115,424	27,988,621
August	56,928,134	23,892,939	20,904,978	33,641,621
September	41,231,548	27,172,196	24,135,228	36,394,904
3rd Quarter	150,013,579	73,299,113	69,155,630	98,025,118
October	388,820,180	266,279,846	241,069,131	345,213,808
4th Quarter	44,169,009	25,728,472	25,981,175	42,530,542
9 months	388,820,180	266,279,846	241,069,131	345,213,808

The course of bank clearings at leading cities for the month of October and the 10 months ended with October in each of the four years is shown below:

(000,000)	Month of October				Jan. 1 to Oct. 31			
	1954	1953	1952	1951	1954	1953	1952	1951
New York	43,134	39,966	41,382	36,988	436,021	386,583	383,559	356,042
Chicago	3,957	4,031	4,118	4,021	39,710	39,960	37,213	37,427
Boston	2,656	2,560	2,625	2,483	25,183	24,627	23,531	23,521
Philadelphia	4,654	4,710	5,140	4,932	46,758	46,171	46,719	46,827
St. Louis	1,477	1,589	1,586	1,466	14,354	14,253	13,221	13,432
Pittsburgh	1,516	1,665	1,735	1,664	15,737	16,594	15,811	15,332
San Fran.	2,326	2,245	2,354	2,472	22,845	22,581	22,147	22,640
Baltimore	1,239	1,307	1,311	1,231	12,634	12,798	11,796	11,360
Cincinnati	1,007	1,076	1,041	983	10,305	10,371	9,348	9,283
Kansas City	1,521	1,547	1,665	1,684	15,386	15,283	15,367	14,961
Cleveland	1,920	2,115	2,070	1,954	19,053	20,068	18,199	17,936
Minneapolis	1,530	1,528	1,513	1,566	14,273	13,547	13,170	13,108
New Orleans	735	735	730	728	7,136	6,866	6,560	6,121
Detroit	2,438	2,634	2,638	2,326	25,808	26,985	23,129	22,312
Louisville	710	731	736	709	7,040	7,048	6,496	6,233
Omaha	653	693	771	780	6,608	6,454	6,601	6,561
Providence	116	154	145	131	1,137	1,461	1,311	1,311
Milwaukee	427	445	421	390	4,694	4,466	4,118	3,674
Buffalo	489	527	503	478	4,953	5,127	4,697	4,505
St. Paul	528	556	530	533	5,237	5,099	4,789	4,614
Denver	661	615	664	713	6,199	5,984	5,887	5,796
Indianapolis	312	311	309	298	3,075	2,983	2,747	2,695
Richmond	862	846	908	866	7,435	7,501	7,132	6,736
Memphis	720	665	712	652	6,056	4,945	4,796	4,577
Seattle	707	719	769	746	7,010	6,953	7,057	6,820
Salt Lake C.	333	341	347	334	3,226	3,280	2,998	2,878
Hartford	122	145	143	130	1,487	1,385	1,262	1,262
Tot. 27 cities	76,760	74,456	76,866	71,258	768,417	719,475	699,784	667,279
Other cities	13,358	13,026	13,038	12,013	127,553	124,892	117,131	110,098
Total all	90,118	87,482	89,904	83,271	895,970	844,367	816,915	777,377
Out. N.Y.C.	46,984	47,515	48,521	46,282	459,948	457,784	433,356	421,325

We now add our detailed statement for each city for the month of October and since Jan. 1 for two years and for the week ended Nov. 6 for four years:

Clearings at—	Month of October		Inc. or Dec. %	January 1 to October 31		Inc. or Dec. %	Week Ended November 6		Inc. or Dec. %	1951
	1954	1953		1954	1953		1954	1953		
First Federal Reserve District—Boston—										
Maine—Bangor	11,130,226	11,320,450	+ 1.9	99,401,962	98,493,844	+ 0.9	2,339,795	2,018,806	+ 15.9	2,176,306
Portland	29,526,885	27,201,847	+ 8.5	257,904,053	231,675,836	+ 11.3	6,130,666	5,677,242	+ 8.0	5,277,024
Massachusetts—Boston	2,656,733,086	2,560,232,078	+ 3.8	25,183,088,615	24,627,948,185	+ 2.3	675,281,170	654,630,100	+ 3.2	620,534,226
Fall River	14,643,257	14,642,890	+ 0.1	136,206,243	127,866,293	+ 6.6	4,479,435	4,784,925	- 6.4	3,859,858
Holyoke	6,908,918	6,360,510	+ 8.6	61,337,455	57,550,949	+ 6.6	—	—	—	—
Lowell	6,028,056	6,254,743	- 3.6	55,276,850	51,223,772	+ 7.9	2,155,988	1,566,483	+ 37.6	1,941,507
New Bedford	16,759,555	16,133,249	+ 3.9	148,063,250	147,893,852	+ 0.1	4,282,327	3,908,130	+ 9.6	2,782,623
Springfield	58,083,751	53,117,936	+ 3.7	509,583,400	496,248,698	+ 2.7	14,806,607	12,548,082	+ 18.0	13,501,670
Worcester	39,534,417	39,991,016	- 1.2	377,606,111	394,196,100	- 4.2	10,264,207	10,110,168	+ 1.5	9,727,638
Connecticut—Hartford	132,330,117	143,952,839	- 9.3	1,542,417,285	1,487,097,607	+ 3.7	35,622,245	44,322,582	- 19.6	36,597,890
New Haven	77,087,708	71,832,603	+ 7.3	691,042,213	659,488,163	+ 4.8	18,491,929	15,569,937	+ 18.8	14,962,192
Waterbury	19,503,900	18,375,500	+ 6.1	189,132,800	183,124,900	+ 3.3	—	—	—	30,396,992
Rhode Island—Providence	116,563,400	154,914,300	- 24.8	1,137,843,800	1,461,861,400	- 22.2	26,879,500	40,705,800	- 34.0	31,914,700
New Hampshire—Manchester	345,094	8,909,396	- 96.1	78,984,617	84,659,353	- 7.1	252,143	1,976,567	- 87.2	1,888,381
Total (14 cities)	3,182,180,376	3,135,239,257	+ 1.5	30,467,688,654	30,109,328,952	+ 1.2	800,986,012	797,818,822	+ 0.4	745,524,015

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 Nov. 6. For that week there was an increase of 7.0%, the aggregate of clearings for the whole country having amounted to \$19,348,617,239 against \$18,079,221,125 in the same week in 1953. Outside of this city there was a decrease of 1.1%, the bank clearings at this center having registered an increase of 12.6%. 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 register an increase of 12.2%, and in the Boston Reserve District of 0.4%, and in the Philadelphia Reserve District of 0.5%. In the Cleveland Reserve District the totals are smaller by 0.3%, but in the Richmond Reserve District the totals are larger by 0.1%, and in the Atlanta Reserve District by 3.1%. The Chicago Reserve District has to its credit a gain of 3.4%, and the Minneapolis Reserve District of 5.5%, but the St. Louis Reserve District suffers a loss of 1.2%. In the Kansas City Reserve District the totals show an improvement of 1.8%, in the Dallas Reserve District of 0.3%, and in the San Francisco Reserve District of 3.7%.

Federal Reserve Districts	1954	1953	Inc. or Dec. %	1952		1951	
				\$	%	\$	%
1st Boston	800,986,012	797,818,822	+ 0.4	745,524,015	663,161,403		
2nd New York	10,349,834,614	9,224,640,581	+ 12.2	8,328,449,714	7,190,660,535		
3rd Philadelphia	1,057,550,656	1,052,014,555	+ 0.5	1,067,458,726	946,774,018		
4th Cleveland	1,119,311,954	1,115,804,530	- 0.3	1,035,045,512	966,936,528		
5th Richmond	612,074,229	612,005,006	+ 0.1	560,852,906	608,123,408		
6th Atlanta	941,412,833	1,260,311,937	+ 3.1	840,692,735	838,416,151		
7th Chicago	649,855,427	1,219,359,073	+ 3.4	1,151,048,972	1,066,825,491		
8th St. Louis	548,819,132	657,785,058	- 1.2	619,398,231	559,345,474		
9th Minneapolis	520,607,715	520,607,715	+ 5.5	456,352,848	497,789,983		
10th Kansas City	404,786,498	404,786,498	+ 1.8	542,946,224	562,673,254		
11th Dallas	1,032,872,713	995,848,945	+ 3.7	376,326,724	364,869,402		
12th San Francisco	8,998,782,625	9,197,466,366	- 1.1	8,615,043,543	8,310,100,262		
Total	19,348,617,239	18,079,221,125	+ 7.0	16,634,362,693	15,214,557,465		
Outside New York City	8,998,782,625	9,197,466,366	- 1.1	8,615,043,543	8,310,100,262		

We also furnish today, a summary of the clearings for the month of October. For that month there was an increase for the entire body of clearing houses of 3.0%, the 1954 aggregate of clearings having been \$90,118,958,489 and the 1953 aggregate \$87,482,460,152. In the New York Reserve District the totals show an improvement of 7.6% and in the Boston Reserve District of 1.5%, but in the Philadelphia Reserve District there is a decline of 1.5%. In the Cleveland Reserve District the totals

record a loss of 7.9% and in the Richmond Reserve District of 1.0%, but in the Atlanta Reserve District the totals record a gain of 5.4%. The Chicago Reserve District suffers a decline of 3.6%, the St. Louis Reserve District of 2.6% and the Minneapolis Reserve District of 0.5%. In the Kansas City Reserve District the totals are smaller by 1.3%, but in the Dallas Reserve District the totals are larger by 0.7% and in the San Francisco Reserve District by 2.9%.

Federal Reserve Districts	1954	1953	Inc. or Dec. %	1952		1951	
				\$	%	\$	%
1st Boston	3,182,180,376	3,135,239,257	+ 1.5	3,177,232,058	2,985,668,210		
2nd New York	44,722,7						

Clearings at—	Month of October			January 1 to October 31			Week Ended November 6			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	159,457,991	148,306,241	+ 7.5	1,747,184,909	1,722,960,408	+ 1.4	19,495,530	22,144,333	-12.0	17,319,379	25,267,544
Binghamton	22,358,932	18,518,650	+20.7	182,973,234	188,666,942	- 3.0	4,979,401	4,865,721	+ 2.3	5,108,303	3,525,199
Buffalo	489,248,171	527,563,021	- 7.3	4,953,676,764	5,127,396,664	- 3.4	101,540,864	112,979,306	-10.1	103,152,913	85,554,959
Elmira	11,314,422	12,193,076	- 7.2	108,563,316	114,018,231	- 4.8	2,967,739	3,091,023	- 4.0	2,096,155	2,636,749
Jamestown	11,561,492	10,424,049	+10.9	102,225,450	102,092,050	+ 0.1	1,990,399	2,027,218	- 1.8	2,110,856	2,810,765
New York	43,134,329,314	39,966,859,590	+ 7.9	436,021,908,810	386,583,261,805	+12.8	10,002,824,962	8,881,754,759	+12.6	8,019,319,150	6,904,457,203
Rochester	139,646,072	130,741,739	+ 6.8	1,372,695,282	1,256,159,309	+ 9.3	33,975,730	33,476,231	+ 1.5	28,304,305	23,405,235
Syracuse	80,886,734	82,966,102	- 2.5	808,094,600	811,409,672	- 0.4	20,339,528	19,782,890	+ 2.8	18,730,756	17,690,905
Utica	17,359,015	18,312,314	- 5.2	172,239,391	165,096,980	+ 4.3	27,822,585	21,607,727	+28.8	17,614,739	16,290,675
Connecticut—Stamford	101,723,138	95,634,393	+ 6.4	1,014,244,087	913,115,992	+11.1	70,125,803	64,490,736	+ 8.7	58,243,732	51,578,827
New Jersey—Newark	267,721,343	260,156,073	+ 2.9	2,702,762,835	2,526,075,919	+ 7.0	63,772,073	58,420,637	+ 9.2	56,449,426	58,242,674
Northern New Jersey	287,134,375	287,003,588	+ 0.1	2,923,507,035	2,870,287,180	+ 1.9	10,349,834,614	9,224,640,581	+12.2	8,328,449,714	7,190,660,535
Total (12 cities)	44,722,741,005	41,598,678,836	+ 7.6	452,110,075,713	402,380,541,152	+12.4	10,349,834,614	9,224,640,581	+12.2	8,328,449,714	7,190,660,535

Third Federal Reserve District—Philadelphia											
Pennsylvania—Altoona	8,716,563	8,658,707	+ 0.7	70,298,839	64,862,519	+ 8.4	1,386,986	1,352,213	+ 2.6	1,491,944	1,113,753
Bethlehem	6,539,944	7,141,772	- 8.4	67,546,425	72,010,509	- 6.2	1,582,451	1,628,249	- 2.8	1,868,165	1,682,475
Chester	7,610,103	8,807,958	-13.6	76,893,947	82,253,673	- 6.5	1,996,087	1,983,518	+ 0.6	1,732,416	1,238,256
Harrisburg	31,767,696	30,829,215	+ 3.0	301,172,388	298,376,952	+ 0.9	4,899,344	4,290,996	+14.2	5,004,760	4,814,241
Lancaster	19,991,446	20,221,091	- 7.0	204,224,479	206,008,864	- 1.7	4,999,344	4,290,996	+14.2	5,004,760	4,814,241
Lebanon	4,938,708	5,318,464	- 7.1	52,861,906	53,758,707	- 1.7	1,002,000,000	998,000,000	+ 0.4	1,017,000,000	903,000,000
Philadelphia	4,654,000,000	4,710,000,000	- 1.2	46,758,000,000	46,171,000,000	+ 1.3	1,002,000,000	998,000,000	+ 0.4	1,017,000,000	903,000,000
Reading	14,465,063	14,624,617	- 1.1	146,969,985	147,901,069	+ 0.7	3,723,660	3,616,415	+ 3.0	3,047,940	2,800,261
Scranton	24,717,754	27,236,331	- 9.3	259,956,513	280,996,919	- 7.5	5,622,414	6,112,585	- 8.0	6,132,249	5,651,785
Wilkes-Barre	13,445,627	14,054,258	- 4.3	138,716,597	133,975,366	+ 3.5	3,256,261	3,369,625	- 3.4	2,983,294	2,985,429
York	30,352,004	33,556,510	- 9.6	351,862,143	321,135,332	+ 9.6	6,805,303	7,050,911	- 3.5	5,866,377	5,055,221
Du Bois	1,207,555	1,389,800	-13.1	13,590,631	11,313,452	+20.1	---	---	---	---	---
Hazleton	5,425,089	5,867,507	- 7.5	54,127,154	58,060,524	- 6.8	---	---	---	---	---
Delaware—Wilmington	58,161,564	62,264,540	- 6.6	571,109,548	565,736,958	+ 0.9	14,857,540	15,021,017	- 1.1	12,573,033	10,979,874
New Jersey—Trenton	45,061,045	48,309,470	- 6.7	503,901,218	477,263,663	+ 5.6	11,420,610	9,589,026	+19.1	9,738,548	7,452,724
Total (15 cities)	4,926,400,161	4,999,560,240	- 1.5	49,573,231,773	48,944,654,507	+ 1.3	1,057,550,656	1,052,014,555	+ 0.5	1,067,458,726	946,774,019

Fourth Federal Reserve District—Cleveland											
Ohio—Canton	42,824,925	41,527,303	+ 3.1	403,473,844	387,447,928	+ 4.1	8,710,167	7,083,519	+23.0	10,651,465	6,142,522
Cincinnati	1,007,632,450	1,076,230,712	- 6.4	10,305,888,006	10,371,484,525	- 0.6	242,395,438	237,198,932	+ 2.2	202,106,171	192,859,063
Cleveland	1,920,126,117	2,115,373,678	- 9.2	19,053,355,433	20,068,621,092	- 5.1	435,365,217	434,990,342	+ 0.1	397,229,796	362,008,334
Columbus	193,891,200	198,674,800	- 2.4	2,027,467,900	1,923,866,000	+ 5.4	50,244,800	47,905,500	+ 4.9	44,800,300	39,440,400
Hamilton	13,490,844	13,094,525	+ 3.0	121,536,327	116,957,067	+ 3.9	---	---	---	---	---
Lorain	5,789,158	6,108,150	- 5.2	56,947,151	62,919,531	- 9.5	---	---	---	---	---
Mansfield	46,172,354	44,311,291	+ 4.2	411,094,278	382,035,991	+ 7.6	10,219,508	9,165,128	+11.5	6,452,678	5,436,129
Youngstown	43,012,060	50,495,301	-14.8	336,499,114	454,237,925	- 5.6	9,082,081	10,172,507	-10.7	9,088,748	7,748,184
Newark	29,590,791	32,520,759	- 9.0	292,926,751	326,195,341	-10.2	---	---	---	---	---
Toledo	124,259,187	126,680,772	- 1.9	1,276,317,148	1,341,624,188	- 4.9	---	---	---	---	---
Pennsylvania—Beaver County	3,631,927	4,048,032	-10.3	36,165,061	38,692,394	- 6.6	---	---	---	---	---
Greensburg	2,215,095	2,649,293	-16.4	23,921,640	27,796,642	-13.9	---	---	---	---	---
Pittsburgh	1,516,893,409	1,665,611,178	- 9.9	15,737,700,740	16,594,160,229	- 5.2	359,787,319	372,795,976	- 3.5	364,716,354	333,301,994
Erie	31,386,938	31,702,239	- 0.9	298,784,493	305,100,588	- 2.1	---	---	---	---	---
Oil City	23,715,747	23,901,943	- 0.8	229,206,969	236,867,702	+ 1.5	---	---	---	---	---
Kentucky—Lexington	26,448,293	25,053,673	+ 5.6	267,532,211	264,188,321	+ 1.3	---	---	---	---	---
West Virginia—Wheeling	16,513,314	22,520,073	-26.7	156,841,498	204,849,597	-23.4	---	---	---	---	---
Total (17 cities)	5,047,593,809	5,480,503,722	- 7.9	51,137,668,564	53,106,245,061	- 3.7	1,115,804,530	1,119,311,554	- 0.3	1,035,045,512	946,936,628

Fifth Federal Reserve District—Richmond											
West Virginia—Huntington	18,049,019	16,861,090	+ 7.0	158,810,624	159,251,438	- 0.3	3,946,522	3,900,180	+ 1.2	3,272,504	3,130,701
Virginia—Norfolk	69,415,000	76,947,000	- 9.8	755,795,000	769,622,000	- 1.8	17,983,510	17,062,000	+ 5.4	17,460,000	15,207,000
Richmond	862,575,191	846,622,800	+ 1.9	7,435,164,787	7,501,324,109	- 0.9	194,908,804	182,758,668	+ 6.6	168,051,317	164,668,024
South Carolina—Charleston	25,602,605	26,313,617	- 2.7	242,049,341	245,239,676	- 1.3	5,870,203	5,289,633	+11.0	5,030,289	4,420,055
Columbia	58,456,339	52,080,026	+12.2	535,452,019	518,583,414	+ 3.0	---	---	---	---	---
Maryland—Baltimore	1,239,874,924	1,307,369,876	- 5.2	12,634,802,450	12,798,207,739	- 1.3	278,102,390	294,626,009	- 5.7	257,020,459	315,349,740
Frederick	4,791,318	5,118,741	- 6.4	49,338,805	53,522,920	- 7.8	---	---	---	---	---
District of Columbia—Washington	483,833,765	458,038,455	+ 5.6	4,829,017,468	4,546,361,082	+ 6.2	111,262,800	108,168,516	+ 2.9	110,018,337	105,347,885
Total (8 cities)	2,762,598,161	2,789,351,605	- 1.0	26,640,430,494	26,593,212,378	+ 0.2	612,074,229	612,005,006	+ 0.1	560,852,906	608,123,406

Sixth Federal Reserve District—Atlanta											
Tennessee—Knoxville	116,781,961	121,354,475	- 3.8	1,076,550,244	1,082,363,991	- 0.5	23,845,224	23,001,547	+ 3.7	20,976,672	20,257,511
Nashville	442,579,093	357,615,855	+23.8	4,376,051,385	4,133,370,404	+ 5.9	59,121,360	86,897,107	+ 2.3	86,410,554	85,470,443
Georgia—Atlanta	1,423,800,000	1,461,300,000	- 2.6	13,552,600,000	13,644,100,000	- 0.7	322,200,000	323,300,000	- 0.3	304,500,000	291,400,000
Augusta	31,064,019	32,083,803	- 3.2	254,669,229	298,636,596	-14.7	6,901,758	6,014,736	+14.7	7,806,372	7,497,096
Columbus	23,926,155	25,560,308	- 6.4	208,617,622	230,519,144	- 9.5	---	---	---	---	---
Macon	26,431,504	22,176,396	+19.2	224,784,181	195,489,059	+15.0	6,079,305	4,781,171	+27.1	4,631,617	4,637,040
Florida—Jacksonville	671,684,050	602,910,648	+11.4	6,889,360,627	6,297,586,441	+ 9.4	142,222,919	131,511,578	+ 8.1	111,583,227	109,203,539
Tampa	43,720,383	41,239,274	+ 6.0	455,965,210	439,134,158	+ 4.1	---	---	---	---	---
Alabama—Birmingham	804,134,472	687,380,743	+17.0	6,562,373,024	6,624,400,504	- 0.9	166,047,510	139,322,685	+19.2	143,423,630	132,677,927
Mobile	43,287,070	42,382,354	+ 2.1	420,976,167	388,644,361	+ 8.4	9,856,961	9,984,816	- 1.3	8,496,846	7,928,850
Montgomery	25,828,174	23,485,938	+10.0	213,830,100	204,884,818	+ 4.4	---	---	---	---	---
Mississippi—Hattiesburg	22,177,000	21,951,000	+ 1.0	213,964,000	210,943,000	+ 1.4	---	---	---	---	---
Jackson	49,470,263	55,971,344	-11.6	438,197,372	505,404,147	-13.3	---	---	---	---	---
Meridian	8,343,115	8,067,546	+ 3.4	69,350,721	72,849,065	- 4.8	---	---	---	---	---
Vicksburg	2,816,058	3,416,317	-17.6	23,785,456	25,702,534</						

Clearings at—	Month of October			January 1 to October 31			Week Ended November 6				
	1954 \$	1953 \$	Inc. or Dec. %	1954 \$	1953 \$	Inc. or Dec. %	1954 \$	1953 \$	Inc. or Dec. %	1952 \$	1951 \$
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	32,817,578	36,369,899	- 9.8	316,568,874	332,204,102	- 4.7	9,105,768	9,010,210	+ 1.1	9,153,702	10,039,148
Minneapolis	1,530,443,991	1,528,977,731	+ 0.1	14,273,450,517	13,547,219,631	+ 5.4	367,522,898	348,658,090	+ 5.4	302,449,861	334,378,229
Rochester	8,817,946	8,958,320	- 1.6	87,202,841	83,750,554	+ 4.1	137,129,094	128,936,909	+ 6.4	111,719,948	115,355,202
St. Paul	528,955,668	556,816,335	- 5.0	5,237,905,652	5,099,131,386	+ 2.7	137,129,094	128,936,909	+ 6.4	111,719,948	115,355,202
Winona	3,960,385	4,090,087	- 3.2	39,132,752	38,991,244	+ 0.4	-----	-----	-----	-----	-----
Fergus Falls	1,500,238	1,467,209	+ 2.2	13,371,406	12,639,679	+ 5.8	-----	-----	-----	-----	-----
North Dakota—Fargo	40,833,156	36,564,533	+11.7	340,787,310	319,888,344	+ 6.5	9,472,714	8,932,807	+ 6.0	8,160,506	10,016,423
Grand Forks	6,013,000	5,453,000	+10.3	46,132,000	43,825,000	+ 5.3	-----	-----	-----	-----	-----
Minot	7,264,579	6,744,802	+ 7.7	55,195,386	54,446,805	+ 1.4	-----	-----	-----	-----	-----
South Dakota—Aberdeen	22,299,647	19,709,212	+13.1	176,012,086	162,047,215	+ 8.6	4,793,493	4,436,991	+ 8.0	3,979,264	4,943,477
Sioux Falls	29,376,924	28,034,273	+ 4.8	279,609,863	258,801,631	+ 8.0	-----	-----	-----	-----	-----
Huron	3,700,321	3,949,780	- 6.3	34,477,224	33,726,235	+ 2.2	-----	-----	-----	-----	-----
Montana—Billings	30,917,035	26,982,268	+14.6	232,494,130	210,387,917	+10.5	6,741,582	6,761,969	- 0.3	6,218,950	7,054,758
Great Falls	20,431,621	21,460,046	- 4.8	169,698,504	160,822,304	+ 5.5	-----	-----	-----	-----	-----
Helena	65,434,618	58,890,377	+11.1	523,769,982	513,022,951	+ 2.1	14,053,583	13,270,739	+ 5.9	14,670,617	16,002,746
Lewistown	2,763,794	2,546,301	+ 8.5	16,916,774	17,357,623	- 2.5	-----	-----	-----	-----	-----
Total (16 cities)	2,335,530,501	2,347,014,173	- 0.5	21,842,725,301	20,888,262,621	+ 4.6	548,819,132	520,007,715	+ 5.5	456,352,848	497,789,983
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	4,347,164	4,057,356	+ 7.1	41,405,360	41,005,327	+ 1.0	1,199,170	1,097,700	+ 9.2	973,527	104,096
Hastings	35,950,878	39,070,179	- 8.0	386,729,092	385,302,031	+ 0.4	825,885	1,213,288	-31.9	900,368	572,957
Lincoln	653,299,800	693,222,748	- 5.8	6,608,561,780	6,454,217,926	+ 2.4	9,051,255	9,057,857	- 0.1	9,206,255	8,841,047
Omaha	3,649,028	2,909,048	+25.4	31,452,243	29,366,256	+ 7.1	156,162,297	164,809,386	- 5.2	156,936,436	174,882,199
Kansas—Manhattan	2,237,199	2,525,789	- 11.4	22,097,545	25,160,596	-12.2	-----	-----	-----	-----	-----
Parsons	41,117,052	38,463,519	+ 6.9	406,681,596	379,802,667	+ 7.1	9,021,598	8,048,684	+19.5	8,396,241	10,695,815
Topeka	97,029,694	86,553,234	+12.1	975,418,597	934,304,360	+ 4.4	24,882,936	20,992,255	+18.5	21,473,659	15,407,960
Wichita	4,373,755	4,254,732	+ 2.8	44,002,029	41,435,795	+ 6.2	-----	-----	-----	-----	-----
Missouri—Joplin	1,521,141,794	1,547,408,814	- 1.7	15,386,148,630	15,283,207,152	+ 0.7	354,137,568	338,240,105	+ 4.7	326,827,056	329,337,974
Kansas City	48,237,508	53,848,228	-10.4	506,146,032	497,785,341	+ 1.7	12,221,152	12,652,565	- 3.4	11,323,075	14,585,459
St. Joseph	1,510,196	1,389,474	+ 8.7	13,140,968	16,370,723	-19.7	-----	-----	-----	-----	-----
Carthage	210,285,603	231,621,871	- 9.2	2,223,779,213	2,209,116,209	+ 0.7	-----	-----	-----	-----	-----
Oklahoma—Tulsa	23,127,235	15,626,129	+48.0	195,967,775	159,893,266	+22.6	5,055,499	3,665,275	+37.9	3,701,668	3,808,243
Colorado—Colorado Springs	661,370,391	615,401,465	+ 7.5	6,199,124,010	5,984,230,151	+ 3.6	-----	-----	-----	-----	-----
Denver	(a)	14,902,993	-----	(a) 82,020,241	147,135,637	-----	-----	3,043,249	-----	3,207,939	3,494,504
Pueblo	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total (14 cities)	3,307,677,297	3,351,255,599	- 1.3	33,122,675,111	32,588,333,437	+ 1.6	573,157,360	562,820,364	+ 1.8	542,946,224	562,673,254
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	41,521,489	41,176,317	+ 0.8	390,676,142	373,812,233	+ 4.5	8,851,359	8,329,882	+ 6.3	7,788,277	9,072,175
Beaumont	22,448,771	23,527,930	- 4.6	211,619,166	221,380,740	- 4.4	-----	-----	-----	-----	-----
Dallas	1,638,033,291	1,674,630,605	- 2.2	15,952,038,818	15,356,232,062	+ 3.9	337,880,015	340,876,217	- 0.9	312,189,232	302,121,978
El Paso	178,283,486	173,333,499	+ 2.9	1,565,448,975	1,682,511,478	- 7.0	-----	-----	-----	-----	-----
Ft. Worth	146,084,118	141,433,004	+ 3.3	1,378,505,545	1,308,033,504	+ 5.4	33,289,360	31,713,707	+ 5.0	30,372,006	32,101,859
Galveston	30,016,000	30,275,000	- 0.9	280,588,000	292,194,000	- 4.0	6,713,000	7,031,000	- 4.5	7,708,000	5,962,000
Houston	1,490,019,615	1,441,351,148	+ 3.4	13,890,391,876	13,580,957,376	+ 2.3	-----	-----	-----	-----	-----
Port Arthur	8,616,013	8,180,458	+ 6.1	70,815,342	79,684,552	-11.1	-----	-----	-----	-----	-----
Wichita Falls	25,840,859	26,105,272	- 1.0	263,714,666	254,803,432	+ 3.5	6,135,292	5,433,214	+12.9	5,325,736	5,651,066
Texasarkana	7,250,682	8,487,029	-14.6	66,737,445	79,941,233	-16.5	-----	-----	-----	-----	-----
Louisiana—Shreveport	60,150,869	52,952,724	+13.6	549,400,211	503,020,861	+ 9.2	13,068,768	11,402,478	+14.6	12,943,473	9,960,324
Total (11 cities)	3,646,465,193	3,621,452,986	+ 0.7	34,618,936,186	33,732,571,471	+ 2.6	405,937,794	404,786,498	+ 0.3	376,326,724	364,869,402
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	7,989,028	7,098,424	+12.5	73,811,945	66,197,966	+11.5	-----	-----	-----	-----	-----
Seattle	707,740,004	719,987,503	- 1.7	7,010,782,497	6,953,417,621	+ 0.8	164,495,086	153,354,020	+ 7.3	140,228,106	153,962,089
Yakima	24,769,565	24,386,872	+ 1.6	218,786,749	201,226,970	+ 8.7	5,915,236	5,880,783	+ 0.6	4,794,049	5,002,218
Idaho—Boise	37,337,354	34,036,979	+ 9.7	344,265,465	323,480,565	+ 6.4	-----	-----	-----	-----	-----
Oregon—Eugene	10,626,000	9,935,000	+ 7.0	98,723,000	107,761,000	- 8.4	-----	-----	-----	-----	-----
Portland	740,455,483	738,448,097	+ 0.3	6,778,792,913	7,167,396,892	- 5.4	157,838,990	158,689,489	- 0.5	160,367,186	152,368,244
Utah—Ogden	20,013,157	17,468,215	+14.6	179,934,801	154,276,728	+16.6	-----	-----	-----	-----	-----
Salt Lake City	333,129,904	341,955,370	- 2.6	3,226,928,841	3,280,888,800	- 1.6	76,959,516	72,549,825	+ 6.1	69,780,213	67,780,266
Arizona—Phoenix	142,672,604	111,155,238	+28.4	1,258,357,553	1,024,180,947	+22.9	-----	-----	-----	-----	-----
California—Bakersfield	41,635,509	40,964,583	+ 1.6	412,041,601	406,310,162	+ 1.4	-----	-----	-----	-----	-----
Berkeley	36,836,555	32,911,090	+11.9	348,772,188	318,331,720	+ 9.6	-----	-----	-----	-----	-----
Long Beach	88,149,027	86,061,135	+ 0.1	894,459,294	859,855,532	+ 4.0	20,228,100	19,224,065	+ 5.2	16,720,549	16,388,536
Modesto	25,634,983	26,736,575	- 4.1	238,244,069	235,530,490	+ 1.2	-----	-----	-----	-----	-----
Pasadena	58,605,957	58,773,459	- 2.9	617,992,696	610,953,203	+ 1.2	16,165,861	14,844,628	+ 8.9	11,769,860	10,933,263
Riverside	15,067,011	13,811,727	+ 9.1	148,131,616	143,025,991	+ 3.6	-----	-----	-----	-----	-----
San Francisco	2,326,819,901	2,245,104,491	+ 3.6	22,845,229,766	22,581,046,683	+ 1.2	560,271,717	537,841,158	+ 4.2	473,314,711	526,354,169
San Jose	101,107,925	75,638,310	+33.7	764,322,931	716,665,061	+ 6.7	13,629,298	17,724,631	-23.1	17,364,737	17,364,737
Santa Barbara	24,644,701	21,821,593	+12.9	249,619,641	231,165,109	+ 8.0	6,266,963	5,393,864	+16.2	6,208,217	5,267,191
Stockton	47,338,358	46,627,828	+ 1.5	430,308,235	445,640,555	- 3.4	11,101,946	10,346,482	+ 7.3	10,617,810	13,561,012
Total (19 cities)	4,790,573,026	4,654,922,489	+ 2.9	46,139,525,801	45,827,351,995	+ 0.7	1,032,872,713	995,848,945	+ 3.7	910,266,086	968,981,721
Grand Total (180 cities)	90,118,958,489	87,482,460,152	+ 3.0	895,970,574,193	844,367,422,726	+ 6.1	19,348,617,239	18,079,221,125	+ 7.0	16,634,362,693	15,214,557,465
Outside New York	46,984,629,175	47,515,600,562	- 1.1	459,948,665,383	457,784,160,921	+ 0.5	8,998,782,625	9,197,466,366	- 1.1	8,615,043,543	8,310,100,262

(a) Clearings operations discontinued. Figures for 1954 are for the first six months only.

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
NOVEMBER 5, 1954 TO NOVEMBER 11, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Nov. 5	Monday Nov. 8	Tuesday Nov. 9	Wednesday Nov. 10	Thursday Nov. 11
Argentina peso—					
Basic	200000*	200000*	200000*	200000*	
Preferential	133333*	133333*	133333*	133333*	
Free	0719820*	0719820*	0719820*	0719820*	
Australia, pound	2.229830	2.227091	2.229083	2.229830	
Austria, schilling	0.035802*	0.035802*	0.035802*	0.035802*	
Belgium, franc	0.020000	0.019875	0.019875	0.019875	

Demand deposits credited to domestic banks increased in all but one district.

Borrowings increased \$270 million in New York City, \$85 million in Chicago, \$67 million in the San Francisco District, and \$49 million in the Kansas City District.

A summary of assets and liabilities of reporting member banks follows:

	Nov. 3, 1954	Oct. 27, 1954	Nov. 4, 1953
(In millions of dollars)			
Assets—			
Loans and investments adjusted	84,932	+ 143	+ 6,704
Loans adjusted	38,844	+ 165	- 825
Commercial, industrial, and agricultural loans	21,104	+ 61	- 2,211
Loans to brokers and dealers for purchasing or carrying securities	2,466	+ 59	+ 619
Other loans for purchasing or carrying securities	991	- 2	+ 271
Real estate loans	6,997	+ 19	+ 570
Other loans	7,949	+ 29	- 33
U. S. Government securities—total	37,358	- 175	+ 5,706
Treasury bills	2,500	- 206	+ 264
Treasury certificates of indebtedness	2,369	- 6	- 3,116
Treasury notes	8,698	-	+ 2,008
U. S. bonds	23,801	+ 37	+ 6,550
Other securities	8,730	+ 153	+ 1,193
Loans to banks	789	+ 80	+ 234
Reserves with Federal Reserve Banks	13,877	+ 13	- 606
Cash in vault	951	- 52	+ 3
Balances with domestic banks	2,616	+ 46	+ 123
Liabilities—			
Demand deposits adjusted	55,459	- 591	+ 1,454
Time deposits except U. S. Government	21,385	+ 10	+ 2,215
U. S. Government deposits	4,004	+ 14	+ 1,450
Interbank demand deposits:			
Domestic banks	11,516	+ 326	+ 603
Foreign banks	1,324	- 25	+ 45
Borrowings	983	+ 362	- 184

†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Nov. 10, '54	Nov. 3, '54	Nov. 11, '53
Assets—			
Gold certificates	20,185,102	20,235,102	20,543,103
Redemption fund for F. R. notes	841,416	843,800	850,540
Total gold certificate reserves	21,026,518	21,078,902	21,393,203
F. R. notes of other banks	139,034	130,253	160,703
Other cash	315,184	326,807	314,537
Discounts and advances	292,753	519,324	364,620
Industrial loans	772	733	2,320
U. S. Government securities:			
Bought outright	2,024,000	1,924,000	2,166,312
Certificates	6,599,791	6,599,791	5,851,541
Notes	13,029,021	13,029,021	13,273,671
Bonds	3,092,550	3,092,550	3,666,150
Total bought outright	24,745,362	24,645,362	24,957,674
Held under repurchase agreement		25,000	165,000
Total U. S. Govt. securities	24,745,362	24,670,362	25,122,674
Total loans and securities	25,038,887	25,190,419	25,489,614
Due from foreign banks	22	22	22
Uncollected cash items	3,679,419	3,558,418	3,635,683
Bank premises	54,200	54,163	50,043
Other assets	180,464	173,077	223,807
Total assets	50,433,728	50,512,061	51,267,612
Liabilities—			
Federal Reserve notes	25,872,793	25,739,166	26,237,641
Deposits:			
Member bank—reserve accounts	19,410,286	18,997,948	19,629,548
U. S. Treasurer—general account	213,432	567,483	321,677
Foreign	431,631	424,622	448,897
Other	249,353	415,806	534,297
Total deposits	20,304,702	20,405,859	20,934,419
Deferred availability cash items	3,137,325	3,254,215	3,013,328
Other liabilities and accrued divs.	19,314	19,404	21,741
Total liabilities	49,334,134	49,418,644	50,207,629
Capital Accounts—			
Capital paid in	282,822	282,351	262,987
Surplus (Section 7)	628,013	625,013	584,676
Surplus (Section 13b)	27,543	27,543	27,543
Other capital accounts	164,216	158,510	184,777
Total liabilities and capital accts.	50,433,728	50,512,061	51,267,612
Contingent liability on acceptances purchased for foreign correspondents	14,743	14,212	20,969
Industrial loan commitments	1,799	*1,819	3,101
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.5%	45.7%	45.4%

*Nov. 3, 1954 figure revised.

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."

NOTICE OF TENDER

Company and Issue—	Date	Page
Asuncion Port Concession Corp. 8% gold debentures	Nov 18	1869
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Brown Co., \$3 second preference stock	Nov 20	1650
Continental Can Co., Inc., 3% s. f. deb. due 1965	Dec 1	1872
Dayton Union Railway Co.—		
3 3/4% general mortgage bonds, series B, due 1965	Dec 1	1770
Florida Power & Light Co., 3 1/2% first mortgage bonds	Dec 1	1771
Manna (M. A.) Co., \$4.25 preferred stock	Dec 1	1208

Company and Issue—	Date	Page
Jacksonville Terminal Co.—		
1st mortgage 3 3/4% bonds, series A, due 1977	Dec 1	1652
Merchants' National Properties, Inc.		
Sinking fund debentures due 1958	Dec 1	1774
Midl RR. Co., 4% bonds, foreign series, due 1960	Dec 1	1538
Minnesota Mining & Manufacturing Co., \$4 pfd. stock	Dec 10	1876
National Dairy Products Corp., 3% and 3 1/2% debts.	Dec 1	1876
Panhandle Eastern Pipe Line, 3 1/4% debts. due 1971	Dec 1	1775
Penn Controls, Inc., class A stock	Dec 15	1539
Rochester Telephone Corp., 4% s. f. debts. due 1963	Dec 1	1878
Union Terminal Co., 1st mtge. 3% bonds due 1978	Dec 1	1212
United States & International Securities Corp.—		
\$5 first preferred stock	Nov 30	1581
Wisconsin Power & Light Co.—		
1st mortgage 3 3/4% bonds, series E, due 1981	Nov 19	1656
1st mortgage 3 3/4% bonds, series F, due 1982	Nov 19	1656
ENTIRE ISSUE CALLED		
Company and Issue—	Date	Page
Aeroquip Corp., 5% cumulative preferred stock	Jan 1	717
Algemene Kunstzijde Unie N.V., 4 1/2% convert. debts.	Jan 2	1869
American Telephone & Telegraph Co.—		
12-year 3 3/4% convertible debentures due 1963	Dec 15	1097
12-year 3 1/2% convertible debentures due 1964	Dec 15	1097
Central Hudson Gas & Electric Corp., 5.25% pfd. stk.	Dec 3	1871
Consolidated Gas Electric Light & Power Co. of Balt.—		
3 1/4% convertible debentures	Dec 15	1769
Denver & Rio Grande Western RR. 5% pfd. stock	Nov 30	1535
Dun & Bradstreet Inc., 4 1/2% preferred stock	Dec 29	1651
General Dynamics Corp., \$2 cumul. conv. pfd. stock	Dec 17	1874
International Rys. of Central America—		
4% debentures due 1961	Dec 15	1875
Lamson & Sessions Co., preferred stock	Nov 18	1653
Limestone Products Corp. of America—		
50-year 3 1/2% debentures	Dec 15	1435
Marine Midland Corp., 4 1/4% preferred stock	Nov 23	1653
New York Telephone Co.—		
Ref. mortgage 3 3/8% bonds, series G, due 1984	Nov 29	1876
Northern Pacific Ry.—		
Ref. & improv. mtge. 5% bonds, ser. C & D, due 2047	Jan 1	1653
Collateral trust 4 1/2% bonds due 1975	Dec 1	1653
Oswego Falls Corp., 5% convertible 2nd pfd. stock	Dec 15	1877
Penn Fruit Co., Inc., 5% cumulative pref. stock	Nov 15	1437
Porter (H. K.) Co., Inc., 5% pfd. stock	Nov 16	1539
Tung-Sol Electric, Inc., 5% convertible pfd. stock	Dec 2	1879
Wisconsin Power & Light Co.—		
1st mortgage 4% bonds, series G, due 1983	Nov 15	1656
Wisconsin Pub. Serv. Corp., 1st mtge. bonds due 1983	Nov 15	1656

*Announcement in this Issue.

Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	When Holders
National Biscuit Co., common (quar.)	50c	1-14-55	12-14
7% preferred (quar.)	\$1.75	11-30	11-9
National By-Products	20c	11-27	11-10
National Casket Co., common (s-a)	65c	11-15	10-22
\$7 preferred (quar.)	\$1.75	12-31	12-3
National Company (stock dividend)	2%	12-30	12-25
National Container Corp. (Del.)—			
Common (quar.)	15c	12-10	11-19
\$1.25 preferred (quar.)	31 1/4c	12-10	11-19
National Cylinder Gas Co., com. (quar.)	30c	12-10	11-15
4 1/4% preferred (quar.)	\$1.07	12-1	11-15
4 1/4% preferred (quar.)	\$1.18 1/4	12-1	11-15
National Dairy Products Corp.—			
New common (initial)	40c	12-10	11-17
National Distillers Products Corp.—			
Common (quar.)	25c	12-1	11-12
4 1/4% preferred (quar.)	\$1.06 1/4	12-15	11-15
National Drug & Chemical Co. of Canada, Common (quar.)	115c	12-1	11-5
60c convertible preferred (quar.)	115c	12-1	11-5
National Food Products (quar.)	50c	12-10	11-29
Extra	10c	12-10	11-29
National Gypsum Co., com. (increased quar.)	50c	1-3-55	12-10
Stock dividend	2%	1-3-55	12-10
\$4.50 preferred (quar.)	\$1.12 1/2	12-1	11-18
National Hosiery Mills, Ltd., class A (quar.)	15c	1-2-55	12-3
National Lead Co., 7% class A pfd. (quar.)	\$1.75	12-15	11-19
National Rubber Machinery Co. (quar.)	30c	12-17	12-3
Year-end	15c	12-17	12-3
National Securities Series (estimated distributions) Stock Series (from investment income)	9c	11-15	10-29
Preferred Stock Series (\$0.1268 from investment inc. and \$0.0032 from capital)	13c	11-15	10-29
National Shirt Shops Inc. (Del.) (quar.)	20c	11-30	11-19
National Starch Products—			
New common (initial quar.)	20c	11-26	11-10
National Tea Co.—			
Common (quar.)	\$1.05	12-15	11-26
Stock dividend	2%	12-21	11-16
4.20% preferred (quar.)	\$1.05	12-15	11-26
National Vulcanized Fibre Co. (quar.)	20c	11-15	11-1
Nelsner Brothers, Inc. (quar.)	20c	12-15	11-30
Year-end	20c	12-15	11-30
Neptune Meter Co., common (quar.)	37 1/2c	11-15	11-1
Common (extra)	\$1	12-15	12-1
\$2.40 preferred (quar.)	60c	11-15	11-1
New England Lime	\$1	12-15	11-30
New Jersey Zinc Co. (quar.)	25c	12-10	11-19
N. Y. State Electric & Gas, com. (quar.)	60c	11-15	10-15
3 3/4% preferred (quar.)	93 3/4c	1-2-55	12-3
4.50 preferred (quar.)	\$1.12 1/2	1-2-55	12-3
4 1/2% preferred (1949 ser.) (quar.)	\$1.12 1/2	1-2-55	12-3
Newfoundland Light & Power Co., Ltd.—			
Quarterly	\$30c	12-1	11-10
Quarterly News Shipbuilding & Dry Dock	50c	12-1	11-15
Nopco Chemical Co., \$4 pfd. (quar.)	\$1	12-1	11-18
Norfolk & Western Ry., common (quar.)	75c	12-10	11-10
Extra	50c	12-10	11-10
North American Car Corp., com. (quar.)	40c	12-10	11-23
\$2 conv. preferred (quar.)	50c	1-3-55	12-1
North American Cement, class A (quar.)	15c	12-15	12-1
Class B (quar.)	15c	12-15	12-1
North American Co.—			
Third and final liquidating distribution of one share of Union Electric Co. of Missouri common for each share of North American Co. common surrendered		1-20-55	
North American Investment, 6% pfd. (quar.)	37 1/2c	12-20	11-30
5 1/2% preferred (quar.)	34 3/4c	12-20	11-30
North Central Texas Oil (quar.)	25c	12-10	11-19
Extra	25c	12-10	11-19
North Pennsylvania RR. Co. (quar.)	\$1	11-25	11-18
North Shore Gas Co. (Ill.) (quar.)	85c	12-1	11-12
Northeastern Water Co., \$4 pfd. (quar.)	\$1	12-1	11-15
Northern Insurance Co. (N. Y.) (special)	30c	11-15	11-5
Northern Natural Gas Co., common (quar.)	50c	12-27	12-1
5 1/2% preferred (quar.)	\$1.37 1/2	1-3-55	12-17
Northern Ohio Telephone (quar.)	32 1/2c	1-3-55	12-17
Northern Oklahoma Gas (s-a)	50c	11-22	11-10
Northern Quebec Power Co., Ltd.—			
5 1/2% 1st preferred (quar.)	169c	12-15	11-25
Northern Redwood Lumber (quar.)	\$1.50	11-15	11-1
Northwest Bancorporation, common (quar.)	50c	11-26	11-5
4.20% preferred (quar.)	52 1/2c	11-26	11-5
Northwestern Public Service, common	22 1/4c	12-1	11-15
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15
5 1/2% preferred (quar.)	\$1.31 1/4	12-1	11-15
Name of Company			
Nova Scotia Light & Power Co., Ltd.—			
4 1/2% preferred (quar.)	\$1	12-1	11-4
4 1/2% preferred (quar.)	\$1.13	12-1	11-4
Norwich Pharmacal Co. (quar.)	30c	12-10	11-12
Oak Mfg. Co. (quar.)	35c	12-15	12-1
Ogilvie Flour Mills Co., Ltd., com. (quar.)	125c	1-3	12-1
7% preferred (quar.)	\$1.75	12-1	11-8
Ohio Edison Co., 4.56% preferred (quar.)	\$1.14	12-1	11-15
Ohio Maten Co., common (quar.)	12 1/2c	11-26	11-12
5% preferred (quar.)	\$1.25	11-26	11-12
Ohio Oil Co. (quar.)	75c	12-10	11-12
Ohio Power Co., 4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-8
4 1/2% preferred (quar.)	\$1.10	12-1	11-8
4.08% preferred (quar.)			

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.
Plomb Tool Co. (quar.)	20c	11-16	11-5	Schwitzer-Cummins Co.				Suburban Propane Gas Corp., com. (quar.)	30c	11-15	11-5
Plymouth Oil Co. (quar.)	40c	12-20	11-12	5 1/2% preferred, series A (quar.)	27 1/2c	2-1-55	1-20	5.20% convertible preferred (quar.)	65c	12-1	11-15
Stock dividend	1 1/2%	12-20	11-12	5 1/2% preferred, series A (quar.)	27 1/2c	5-1-55	4-20	Sun Oil Co., common (quar.)	25c	12-10	11-15
Plymouth Rubber Co.	5c	11-15	11-1	5 1/2% preferred, series A (quar.)	27 1/2c	8-1-55	7-20	Sun Ray Drug Co., 6% preferred (quar.)	37 1/2c	12-1	11-15
Polaris Mining Co.	5c	12-15	11-15	Scott Paper Co., new com. (initial quar.)	45c	12-10	11-15	Sunray Oil Corp., common (quar.)	30c	12-20	11-5
Poor & Co., class A (quar.)	37 1/2c	12-1	11-15	\$3.40 preferred (quar.)	85c	2-1-55	1-14	4 1/4% preferred A (quar.)	26 1/2c	1-2-55	12-10
Class B (quar.)	37 1/2c	12-1	11-15	\$4 preferred (quar.)	\$1	2-1-55	1-14	5 1/2% conv. 2nd preferred (quar.)	27 1/2c	12-1	11-5
Pope & Talbot, Inc., common (quar.)	20c	11-15	10-29	3.65% preferred (quar.)	91 1/4c	12-1	11-12	Sunshine Biscuits, Inc. (quar.)	\$1	12-3	11-5
6% preferred (quar.)	7 1/2c	11-15	10-29	4.30% preferred (quar.)	\$1.07 1/2	12-1	11-12	Sunshine Mining Co. (quar.)	15c	12-20	11-19
Porter (H. K.) Co., 5% preferred (entire issue called for redemption on Nov. 16 at \$52.50 per share plus this dividend)	32c	11-16		Scythes & Co., Ltd. (quar.)	25c	12-1	11-12	Superior Portland Cement (increased quar.)	25c	12-10	11-24
Portland Gas & Coke Co. (quar.)	22 1/2c	11-15	11-5	Seaboard Finance Co., common (quar.)	45c	1-10-55	12-23	Extra	5c	11-26	11-12
Portsmouth Steel Corp. (quar.)	15c	12-1	11-15	\$2.12 convertible preferred (quar.)	53c	1-10-55	12-23	Superior Tool & Die Co. (quar.)	5c	1-7	12-17
Potash Co. of America (quar.)	45c	12-1	11-10	\$5.75 preferred (quar.)	\$1.43 1/4	1-10-55	12-23	Sutherland Paper Co. (increased quar.)	50c	12-15	11-12
Powell River Co., Ltd. (quar.)	\$25c	12-15	11-12	Seaboard Oil Co. (quar.)	20c	12-15	12-1	Swan-Finch Oil Corp., 6% 1st pfd. (quar.)	37 1/2c	12-1	11-15
Extra	\$35c	12-15	11-12	Seaboard Surtly Co. (quar.)	45c	12-1	11-10	4% 2nd preferred (quar.)	50c	1-2-55	12-1
Pratt-Hewitt Oil, common	2c	11-15	10-30	Searle (G. D.) & Co. (quar.)	60c	11-19	11-5	Swift & Co. (quar.)	50c	1-2-55	12-1
Preferred Utilities Mfg. Corp.—				Sears Roebuck & Co. (quar.)	60c	1-3	11-26	Sylvania Electric Products, Inc., com. (quar.)	\$1	1-3-55	12-20
5 1/2% conv. 1st pfd. (accum.)	13 1/4c	12-1	11-19	Extra	60c	1-3	11-26	\$4.40 convertible preferred (quar.)	\$1.10	1-3-55	12-20
Procter & Gamble Co. (quar.)	75c	11-15	10-22	Securities Acceptance Corp., common	10c	1-2-55	12-10	Sylvania Gold Mines, Ltd. (s-a)	14c	1-3	11-13
Providence Washington Insurance Co. (R. I.)	50c	12-10	11-15	5% preferred (quar.)	31 1/4c	1-2-55	12-10	Symington-Gould Corp. (s-a)	25c	1-3-55	12-10
Quarterly	\$25c	11-22	11-8	Seeger Refrigerator Co. (quar.)	65c	12-10	11-19	Syracuse Transit Corp. (quar.)	50c	12-1	11-15
Provincial Transport Co. (quar.)	\$25c	12-10	11-15	Seminole Oil & Gas, 5% pfd. (accum.)	12 1/2c	12-1	11-20	Talon, Inc., class A	15c	11-15	10-28
Public Service Co. of Colorado—				Seneca Palk Machine Co.	5c	12-20	12-10	Class B	15c	11-15	10-28
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-15	Serrick Corp., class B common (quar.)	25c	12-15	11-24	4% preferred (s-a)	20c	11-15	10-27
4.20% preferred (quar.)	\$1.05	12-1	11-15	Class A common (quar.)	22c	12-15	11-24	Tampa Electric Co., common (quar.)	70c	11-15	11-1
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15	Servomechanisms, Inc. (quar.)	10c	11-15	11-1	4.16% preferred B (quar.)	\$1.04	11-15	11-1
Public Service Co. of Indiana, com. (quar.)	50c	12-1	11-15	Shawinigan Water & Power Co., com. (quar.)	\$30c	11-25	10-15	4.32% preferred A (quar.)	\$1.08	11-15	11-1
3 1/2% preferred (quar.)	87 1/2c	12-1	11-15	4 1/2% preferred A (quar.)	\$150c	1-3-55	12-2	Extra	30c	11-29	11-9
4.32% preferred (quar.)	27c	12-1	11-15	Sheller Mfg. Corp. (quar.)	\$56 1/4c	1-3-55	12-2	Tampax, Inc. (quar.)	20c	11-29	11-9
4.16% preferred (quar.)	26c	12-1	11-15	Sherer-Gillett Co. (quar.)	37 1/2c	12-13	11-5	Extra	20c	11-29	11-9
Public Service Co. of New Hampshire—				Sherrin-Williams Co. (quar.)	5c	11-19	10-29	Taylor & Fenn Co.—			
4.50% preferred (quar.)	\$1.12 1/2	11-15	10-29	Stock dividend	4%	11-19	10-29	\$4.32 convertible preferred (quar.)	27c	12-15	12-1
3.35% preferred (quar.)	83c	11-15	10-29	Sherwin-Williams Co., com. (increased)	\$1	11-15	10-29	Taylor, Pearson & Carson (Canada), Ltd.—			
Public Service Co. of New Mexico—				4% preferred (quar.)	\$1	11-15	10-29	5% conv. preferred (quar.)	\$12 1/2c	11-15	10-29
Common (quar.)	17c	11-15	11-1	Signal Oil & Gas Co., class A (quar.)	\$1	12-1	11-15	Tennessee Products & Chemical Corp. (quar.)	40c	11-15	11-1
5% preferred A (quar.)	\$1.25	12-15	12-1	Extra	10c	12-10	11-15	Terminal Tower (Cleveland) (quar.)	25c	1-14	1-4
Public Service Electric & Gas—				Stock dividend	5%	12-10	11-15	Texas Co. (quar.)	75c	12-10	11-5
\$1.40 preference common (quar.)	35c	12-23	11-30	Class B (quar.)	15c	12-10	11-15	Extra	75c	12-10	11-5
4.08% preferred (quar.)	\$1.02	12-23	11-30	Extra	10c	12-10	11-15	Texas Eastern Transmission Corp.—			
4.18% preferred (quar.)	\$1.04 1/4	12-23	11-30	Signode Steel Strapping Co., com. (increased)	30c	12-1	11-8	Common (quar.)	35c	12-1	11-5
Puget Sound Power & Light (quar.)	41c	11-15	10-27	Stock dividend	5%	12-1	11-8	5.50% preferred (quar.)	\$1.37 1/2	12-1	11-5
Pure Oil Co., common (quar.)	50c	12-1	11-5	5% preferred (quar.)	62 1/2c	12-1	11-8	4.75% preferred (quar.)	\$1.18 1/2	12-1	11-5
Extra	\$1	12-1	11-5	Silverwood Dairies Ltd., class A (quar.)	\$15c	1-3-55	11-30	4.80% convertible preferred (quar.)	\$1.12 1/2	12-1	11-5
5% preferred (quar.)	\$1.25	1-2-55	12-10	Class B (quar.)	\$15c	1-3-55	11-30	Texas Fund, Inc. (from income)	5c	11-26	11-13
Quaker City Fire & Marine Insurance—				Simmons Co. (year-end)	\$1	12-13	11-29	Texas Illinois Natural Gas Pipeline—			
Increased quarterly	25c	12-17		Simmons Saw & Steel Co.	\$1.20	12-15	11-19	Common (quar.)	25c	12-15	11-10
Quaker State Oil Refining Corp. (quar.)	25c	12-15	11-26	Simplicity Pattern Co., Inc. (year-end)	30c	11-26	11-12	Texas Natural Gasoline Corp. (stock div.)	2 1/2%	12-15	11-1
Quebec Power Co. (quar.)	30c	11-25	10-15	Extra	10c	11-26	11-12	Texas Pacific Coal & Oil Co. (quar.)	35c	12-3	11-10
Quarterly	30c	8-25-55	1-15	Simpson's, Ltd.	\$12 1/2c	12-15	11-5	Extra	25c	12-3	11-10
R & M Bearings Canada Ltd., class A (quar.)	128c	1-2-55	12-15	Sinclair Oil Corp. (quar.)	65c	12-15	11-15	Texas Pacific Land Trust, sub. shs. (yr.-end)	\$1.70	12-16	11-24
Radio Corp. of America, common (quar.)	25c	1-22	10-15	Singer Mfg. Co. (quar.)	50c	12-13	11-15	Certificates of prop. int.	\$1.70	12-16	11-24
\$3.50 conv. 1st preferred (quar.)	87 1/2c	1-3-55	12-13	Sisco Gold Mines, Ltd. (interim)	12c	12-20	12-6	Thatcher Glass Mfg. Co., common (quar.)	25c	12-15	11-30
Randall Graphite Bearings, Inc.	5c	11-15	11-1	Skelly Oil Co. (quar.)	45c	12-3	11-1	\$2.40 preference (quar.)	60c	11-15	10-29
Ray-O-Vac Co. (quar.)	30c	12-1	11-12	Skone W. J., 4 1/2% prior pfd. (accum.)	\$1.12 1/2	11-30	11-24	Thiokol Chemical Corp. (stock dividend)	5%	12-10	11-5
Raymond Concrete Pipe Co. (quar.)	37 1/2c	11-15	10-25	Smith (S. Morgan) Co. (quar.)	25c	12-10	11-26	Thompson Mills (quar.)	25c	1-3-55	12-15
Rayonier, Inc. (quar.)	50c	11-15	10-29	Smith (T. L.) Co., 6% pfd. (quar.)	15c	12-10	11-19	Thompson (John R.) Co. (quar.)	15c	11-15	11-1
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	12-19	11-18	Smith-Douglas Co. (quar.)	30c	11-20	10-25	Thompson Electric Welder (quar.)	50c	12-2	10-4
Reading Tube Corp., com. (stock dividend)	10%	12-1	11-10	Socony-Vacuum Oil Co. (quar.)	50c	12-10	11-5	Thompson Products, Inc.—			
Semi-annual	10c	1-3-55	12-2	Extra	25c	12-10	11-5	New common (initial)	35c	12-15	11-30
50c participating class A (quar.)	12 1/2c	1-3-55	12-2	Sonotone Corp., com. (quar.)	5c	12-17	11-19	5% 4% preferred (quar.)	\$1	12-15	11-30
Red Owl Stores (quar.)	20c	11-10	10-30	\$1.25 preferred (quar.)	31 1/4c	12-31	12-3	Thorfare Markets, common (quar.)	50c	1-3	12-9
Remington Arms Co., Inc., common	40c	12-15	11-19	\$1.55 preferred (quar.)	38 1/4c	12-31	12-3	Stock dividend	31 1/4c	1-3	12-9
6% preferred (s-a)	\$2.25	12-15	11-19	South Atlantic Gas Co., common (quar.)	17 1/2c	1-3-55	12-15	5% non-convertible preferred B (quar.)	31 1/4c	1-3	12-9
Remington Rand, Inc., common (quar.)	25c	1-3-55	12-9	5% preferred (quar.)	\$1.25	1-3-55	12-15	5% conv. preferred (initial series) (quar.)	31 1/4c	1-3	12-9
\$4.50 preferred (quar.)	\$1.12 1/2	1-3-55	12-9	South Bend Lathe Works (quar.)	50c	11-30	11-15	Thrifty Drug Stores Co. (quar.)	12 1/2c	11-30	11-10
Renold Coventry, Ltd., class A (quar.)	\$28c	1-2-55	12-15	South Texas Development, class B	\$1	12-1	10-26	Timken Roller Bearing Co. (quar.)	75c	12-10	11-19
Extra	75c	1-2-55	12-15	Southern California Edison Co.—				Title Guarantee & Trust Co. (N.Y.) (quar.)	50c	11-27	11-13
Republic Aviation Corp.—				4.08% preferred (quar.)	25 1/2c	11-30	11-5	Title Insurance & Trust Co. (Los Angeles)—			
Stock dividend	\$1	12-17	11-24	4.88% preferred (quar.)	30 1/2c	11-30	11-5	Quarterly	50c	12-10	12-1
Republic Insurance Co. (Texas)—				Southern Co. (quar.)	20c	12-6	11-1	Tokheim Corp. (quar.)	30c	11-30	11-15
Increased quarterly	40c	11-24	11-10	Southern Canada Power Co., Ltd.—				Toledo Edison Co.—			
Revere Copper & Brass, Inc.—				Common (quar.)	\$50c	11-15	10-20	4.25% preferred (quar.)	\$1.06 1/4	12-1	11-17
Common (year-end)	\$1.50	12-1	11-10	Southern Natural Gas Co. (quar.)	40c	12-13	11-30	4.56% preferred (quar.)	\$1.14	12-1	11-17
Common	15c	1-5-55	12-15	Southern Ry. Co., com. (quar.)	62 1/2c	12-15	11-15	Townsend Co. (quar.)	30c	11-24	11-4
Revere Racing Association Inc. (quar.)	15c	1-17	1-3	5% non-cum. pfd. (quar.)	62 1/2c	12-15	11-15	Trane Co., common (stock dividend)	100%	12-15	11-15
Rexall Drug Co. (quar.)	10c	12-7	11-16	Southern Spring Bed Co. (quar.)	50c	11-15	11-5	New common (initial)	25c	2-1-55	1-12
Reynolds (R. J.) Tobacco, common (quar.)	60c	12-6	11-15	Southern Utah Power Co.	25c	12-1	11-19	Transcontinental Gas Pipe Line Corp. (quar.)	35c	12-15	11-30
Common B (quar.)	60c	12-6	11-15	Southwestern Drug, common (quar.)	30c	11-15	10-30	Trav-Ler Radio Corp. (quar.)	7 1/2c	1-5-55	12-28
Rheem Mfg. Co., common (quar.)	60c	12-10	11-11	Southwestern Electric Service Co.—				Trinity Universal Insurance, com. (quar.)	25c	11-26	11-18
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-11	Common (quar.)	25c	12-15	12-3	Trunkline Gas, \$5 preferred A (quar.)	\$1.25	12-15	11-36
Rhodesian Selection Trust, Ltd.—				Southwestern Life Insurance (Dallas)—				Tung-Sol Electric, Inc., common (quar.)	25c	12-2	11-15
American shares (final)	2s 6d	12-30	11-3	Quarterly	50c	1-14-55	1-10	Extra	25c	12-2	11-15
Richardson Co. (quar.)	25c	12-17	12-3	Southwestern Public Service, com. (quar.)	33c	12-1	11-10	5% conv. preferred (entire issue called for redemption on Dec. 2 at \$52.25 per share plus this dividend. Convertible to Dec. 2	62 1/2c	12-2	
Rico Argentine Mining Co.	5c	11-29	11-15	3.70% preferred (quar.)	92 1/2c	2-1	1-20	plus this dividend. Convertible to Dec. 2	24c	12-1	11-17
Riegel Textile Corp., com. (quar.)	60c	12-10	12-1	3.90% preferred (quar.)	97 1/2c	2-1	1-20	Twin Arrow Corp., class A (quar.)	5%	11-15	11-1
\$4 preferred A (quar.)	\$1	12-15	12-6	4.15% preferred (quar.)	\$1.63 1/4	2-1					

Table with columns: Name of Company, Per Share, When Payable, Holders. Lists various companies like Universal Pictures Co., Valspar Corp., Van Norman Co., etc.

Texas & Pacific Ry.—To Sell Equipments— The company will offer a \$1,350,000 issue of equipment certificates at competitive sale in New York on Dec. 8. They will be dated Jan. 1, 1955.

Tishman Realty & Construction Co., Inc.—Acquisition Norman Tishman, President of this company, and Robert J. McKim, President of the Associated Dry Goods Corp., announced on Nov. 8 that the Tishman company had entered into contract with Associated...

The site, which contains 60,000 square feet, has a frontage of 200 feet on Fifth Avenue and 300 feet on each of the side streets and is one of the largest midtown building sites to become available in recent years.

Twin Coach Co., Kent, O.—Files With SEC— The company on Oct. 28 filed a letter of notification with the SEC covering not more than 2,000 shares of common stock (par \$1) to be offered at the market (estimated at \$15 per share), without underwriting.

Union Tank Car Co.—Stock Offering Completed— Offering of 380,000 shares of no par value capital stock was made on Nov. 9 by an underwriting group headed by The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane.

PROCEEDS—These shares are presently outstanding and were sold for the account of The Rockefeller Foundation which now owns 480,000 shares. No proceeds from the sale will accrue to the company.

BUSINESS—Company is engaged in the business of furnishing railway tank cars owned by it to shippers of liquid products in bulk, and of building and maintaining such cars in its own shops.

CONSOLIDATED STATEMENT OF INCOME Nine Months Ended Sept. 30— 1954 1953 Operating revenue \$20,920,578 \$20,269,129

Net income before income taxes \$7,803,345 \$7,050,794 U. S. and other taxes on income 1,983,999 2,038,973

Net income for the nine months before adjustment below \$5,819,346 \$4,951,821 Deferred Federal taxes on income on account of amortization of cars covered by certificates of necessity 2,004,144 1,551,082

Net income for the nine months transferred to surplus \$3,815,202 \$3,400,739 Earnings per share \$1.77 \$1.58

CAPITALIZATION AS OF SEPT. 30, 1954

Table with columns: Authorized, Outstanding. Lists bank loans, sinking fund debts, notes payable, capital stock.

*These loans mature in semi-annual installments of \$2,500,000 each payable on Dec. 31, 1956, and June 30, 1957; in installments of \$3,000,000 each due Dec. 31, 1957, and June 30 and Dec. 31, 1958; and in the amount of \$11,000,000 on June 30, 1959.

The indenture under which these debentures were issued provides that additional funded debt may be issued within the limits and upon the conditions set forth therein. The company is obligated to retire \$1,500,000 of these debentures annually in 1960 through 1972.

These notes payable consist of 10 term notes, one for \$75,000 payable March 15, 1955, and nine for \$175,000 payable on the 15th day of June, September, December, and March, thereafter until and including June 15, 1957. The interest rate on these notes is 3 3/4 %.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the selling stockholder the following respective numbers of shares of the capital stock of the company:

Table listing underwriters and their share allocations, including The First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane, etc.

United Air Lines, Inc.—Makes New Records— All previous passenger and cargo records for any October in its history were broken by United Air Lines last month, according to estimated figures released by B. B. Gragg, General Manager of S.A.S.

United Merchants & Manufacturers, Inc.—Registers With Securities and Exchange Commission— The corporation filed a registration statement with the SEC on Nov. 5, 1954 covering \$500,000 of interests in the employees stock purchase plan for 1955 (together with 75,300 shares of stock), as well as 241,860 shares of common stock to be issued under the executive employees restricted stock option plan.—V. 180, p. 1816.

United States Air Conditioning Corp.—Patent Decision David E. Feinberg, President, announces that a decision in favor of this company has been handed down by the U. S. Court of Appeals for the Tenth Circuit, at Denver, Colo., in a patent infringement and unfair competition suit brought against the corporation by the Government Corp. of Oklahoma City.

The decision completely exonerates United States Air Conditioning Corp.'s central station "packaged" air conditioning units of the RK and DRK type, containing evaporative condensers, of all charges of infringement of Wilson patent No. 2,297,928, dated Oct. 6, 1942 and of all charges of unfair competition.

United States Rubber Co.—New Development— Robbins Floor Products, Inc. has developed an adhesive-backed plastic floor tile for the homemaker that takes all the fuss and mess out of laying a tile floor.

The new tile, expected to be on the market by fall, is made in a variety of colors and styles from Marvino vinyl plastic, a product of Naugatuck Chemical Division of the United States Rubber Co. An adhesive-backed rubber tile is also being made.—V. 180, p. 1581.

Vacuum Concrete Corp. (& Wholly-Owned Subs.) INCOME ACCOUNT FOR SIX MONTHS ENDED SEPT. 30 1954

Table showing income account for six months ended Sept. 30, 1954, including Gross income, Direct costs, Selling and administrative expenses, etc.

CONSOLIDATED BALANCE SHEET, SEPT. 30 1954

Table showing consolidated balance sheet for Sept. 30, 1954, including Assets (Current assets, Miscellaneous assets, Plant and equipment, etc.) and Liabilities (Current liabilities, Deferred income, etc.).

Venezuelan Sulphur Corp. of America—Stock Offered— Hunter Securities Corp., New York, is offering 1,000,000 shares of common stock (par 50 cents) at \$3.00 per share.

PROCEEDS—The proceeds from the sale of these securities will be used to undertake extensive additional exploratory work and geological surveys in the concession area in the northeastern part of Venezuela to determine the existence of commercial sulphur deposits.

BUSINESS—Corporation was incorporated on June 1, 1954 in Delaware. The company's executive offices are at 444 Madison Ave., New York, N. Y. The American company has acquired all of the outstanding capital stock of Venezuelan Sulphur Corp. C. A. Caracas, Venezuela, and was organized for the purpose of the exploration, mining, producing, refining and selling of sulphur and other minerals.

Exploratory work will also include magnetometric and scintillometric surveys to discover the existence, if any, of geophysical anomalies that may suggest the existence of mineral deposits warranting further exploration.

The sulphur deposits lie in a valley about 1,000 feet above sea level and 21 miles from the seaport of Carupano.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table showing capitalization giving effect to present financing, including Common stock (par 50 cents), Authorized, Outstanding.

*Includes 60,000 shares to be sold to the nominees of the underwriters at 50 cents per share.—V. 180, p. 1212.

Vitro Corp. of America—Starts Uranium Mining— This corporation has entered the field of uranium mining, according to an announcement on Nov. 9 by William B. Hall, General Manager of Vitro Uranium Co., a division of the corporation which operates a uranium ore processing mill.

Vitro has acquired an interest in 57 uranium claims from the Sateco Mining Co. in the Gas Hills area of Fremont County, Wyo., and has commenced exploration and drilling in preparation for mining of ore. Announcement was made last year that Vitro had started to explore suitable areas for the exploitation of uranium deposits.

Vitro's other uranium ore interests are near the San Rafael Swell district of east-central Utah, including the Daye-Davis and Desert Queen claims and a nearby Utah school section. In addition the company shares in extensive claims in the Blind River district of Ontario, Canada.—V. 180, p. 1817.

Walgreen Co.—October Sales Higher— Period Ended Oct. 31— 1954—Month—1953 1954—10 Months—1953

Warner-Hudnut, Inc.—Net Up 18%— This pharmaceutical and cosmetics manufacturer on Nov. 11 reported net income for the first nine months of 1954 rose 18 1/2 % to \$2,865,300 from \$2,417,800 in the same period of 1953.

General Corporation and Investment News

(Continued from page 8)

Tennessee Gas Transmission Co.—Plans Financing— To further reduce long-term interest costs, the company plans the sale of a new issue of first mortgage pipeline bonds early in December. A portion of the proceeds will be used to retire outstanding company bonds of 3 3/4 %, 4 % and 4 1/2 % series.—V. 180, p. 1542.

Texas Eastern Production Corp.—New Discovery— H. A. Hemphill, President, on Nov. 5 announced that the Howeth and Mason-Texas Eastern Production Corp. No. 1 Irma Mills, a confirmation test to Drilling and Exploration Co., Inc.'s Melon area discovery, has been assured of Austin chalk oil production. Mr. Hemphill stated that his company has one-half of the working interest in 1,433 gross acres under and around the No. 1 Irma Mills which is located in Frio County, Texas.—V. 179, p. 2709.

showing particularly striking rises. He reported that foreign operations and earnings were at all-time highs and that the company is acquiring new overseas plant locations to accommodate its expanding operations.

Mr. Discol also pointed out that the company recently offered to exchange its outstanding 6% preferred stock for 5% subordinated debentures, on a basis of \$105 of debentures per \$100 of preferred stock, with the objective of retiring its outstanding preferred stock and, thus, increasing earnings available for common dividends. Consistent with this objective, he reported the company had purchased out of cash on hand, as of July 26, 1954, 18,158 shares of preferred stock from the estate of G. A. Pfeiffer.—V. 180, p. 1879.

Weco Products Co.—Offering Next Week—

It is expected that the public offering through Bacon, Whipple & Co., Chicago, Ill., of 182,984 shares of common stock (par \$1) may be made early in the week commencing Nov. 22. The price has not yet been determined. See also V. 180, p. 1918.

Western Auto Supply Co. (Mo.)—October Sales—

Per. End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$13,862,000	\$15,215,000 \$134,375,000 \$148,767,000

—V. 180, p. 1817.

Westinghouse Air Brake Co.—Earnings Lower—

This company and domestic subsidiaries report a consolidated net income for the quarter ended Sept. 30, 1954, of \$162,338, equivalent to four cents per share. Consolidated net income for the nine months ended Sept. 30, 1954 was \$2,480,253, equivalent to 60 cents per share.—V. 180, p. 1377.

Whirlpool Corp.—Plans 100% Stock Dividend—

The directors on Nov. 9 also declared a cash dividend of 50 cents per share on the \$5 par value common stock outstanding. It was announced by Elisha Gray II, President. The dividend is payable Dec. 31, 1954, to stock of record at the close of business Dec. 14, 1954.

The directors have called a special meeting for Dec. 14, 1954, of stockholders of record at the close of business Nov. 30, 1954, to vote on a proposed increase in the authorized common stock from 2,000,000 shares to 4,000,000 shares, and conditional that the stockholders at said meeting approve said proposed increase in the authorized common stock, also declared a 100% stock dividend payable Dec. 31, 1954, to stockholders of record at the close of business Dec. 14, 1954.—V. 180, p. 821.

White's Auto Stores, Inc.—October Sales Up—

Period End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$1,746,933	\$1,710,062 \$17,586,294 \$16,384,656

—V. 180, p. 1582.

Wilco Oil & Minerals Corp., Rapid City, S. D.—Files—

The corporation on Nov. 2 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share through Fenner-Streitman & Co., New York. The net proceeds are to be used to pay expenses incident to oil activities.

Willys Motors, Inc. — 1955 K-W Models To Be Announced on Dec. 8—

The 1955 Kaiser-Willys passenger car and utility vehicle line will be shown to distributors, dealers and field sales officials in an international closed-circuit giant screen television network presentation on Dec. 8, a month prior to public introduction of the new models, Hickman Price, Jr., Vice-President in charge of sales, announced on Nov. 8.

The 22-city television show will originate in New York City and be viewed on giant screens in theaters and hotels by more than 10,000 Kaiser-Willys distributors, dealers, salesmen and field sales personnel in the U. S. and Canada. It will mark the first time any automobile company has introduced its new models to its distributor-dealer organization through a trans-continental television show, Price said.

In addition to seeing moving pictures of the passenger cars, Jeeps and other four-wheel-drive utility vehicles in action, the distributors and dealers will be given complete details of the company's 1955 merchandising and production plans.

Mr. Price said Kaiser-Willys retail sales totaled 5,776 during October, second highest domestic month the company has had since mid-summer of 1953.

The vehicles sold during October were split evenly among Kaiser and Willys passenger cars and Jeeps, trucks and other utility vehicles, he said. Only August, when Kaiser-Willys dealers throughout the country sold 6,068 cars, surpassed October in sales during the past 15 months, Mr. Price added.

Sales of Willys-built vehicles, including domestic, export and military, continued a better than 10,000 per-month pace during October, he said.—V. 180, p. 1150.

(F. W.) Woolworth Co.—October Sales Off—

Per. End. Oct. 31—	1954—Month—1953	1954—10 Mos.—1953
Sales	\$60,257,434	\$61,976,847 \$531,512,354 \$532,111,541

—V. 180, p. 1582.

Yard-Man Inc.—Stock Offered—A group of underwriters, headed by Watling, Lerchen & Co., on Nov. 9, publicly offered 160,240 shares of common stock (par \$2) at \$7.50 per share.

PROCEEDS—The net proceeds are to go to certain selling stockholders.

BUSINESS—The company manufactures hand and power lawn mowers, and related gardening equipment.

UNDERWRITERS—Participating in this offering, together with Watling, Lerchen & Co., are: First of Michigan Corp.; Hayden, Miller & Co.; Blunt, Ellis & Simmons; Wm. C. Roney & Co.; Straus, Blosser & McDowell; Cruttenden & Co.; Nauman McFawn & Co.; Baker, Simonds & Co.; S. R. Livingstone, Crouse & Co.; Don W. Miller & Co.; Smith, Hague, Noble & Co.; and Stein Bros. & Boyce.—V. 180, p. 1694.

Zenith Radio Corp.—Phonevision Rights Licensed for Use in Australia and New Zealand—

Subscription television utilizing this corporation's systems of Phonevision will be introduced to Australia and New Zealand under terms of a contract signed between Zenith and the Rola Co. of Melbourne, Australia, that country's foremost manufacturer of loudspeakers, magnetic winding wire and other radio and television components. In a joint statement issued on Nov. 8 by Commander Eugene F. McDonald, Jr., President of Zenith, and A. Leonard C. Webb, Managing Director of Rola, it was announced that introduction of the Phonevision systems to Australia and New Zealand will be sought immediately.

Under the terms of the contract, Rola is to organize a new corporation which will be licensed under Zenith's Phonevision patents. This company will immediately seek government and industry support for Phonevision. The contract grants the right to manufacture and use all transmitting and receiving apparatus necessary to the operation of the various Phonevision systems.

According to Zenith officials, the contract terms allow the broadest possible use of Zenith's many subscription television patents already filed in Australia and New Zealand. This, they believe, will permit the new company maximum freedom to stay in the forefront of the developing TV picture in Australia. Although the Zenith patents cover different systems of Phonevision, officials anticipated that the Air Code System will be preferred over the system using telephone lines. The Australian sub-continent and New Zealand do not have television at the present time, but standards have been adopted and transmission is expected to begin in the not distant future.—V. 179, p. 2645.

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AMERICAN + RED CROSS

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Columbiana, Ala.

Warrant Sale—An issue of \$20,000 general obligation refunding warrants was sold to Thornton, Mohr & Farish, of Montgomery, and Brodnax & Knight, of Birmingham, jointly, as 2 3/4s. Dated Sept. 15, 1954. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Guntersville, Ala.

Bond Sale—The \$150,000 electric revenue bonds offered Nov. 5—v. 180, p. 1583, were awarded to Hugo Marx & Co., of Birmingham.

Montgomery Water Works and Sanitary Sewer Board (P. O. Montgomery), Ala.

Bond Offering—Silas D. Cater, Secretary, will receive sealed bids in the City Hall until 10 a.m. (CST) on November 23 for the purchase of \$2,000,000 sanitary sewer system revenue bonds. Dated July 1, 1954. Due on Jan. 1 from 1956 to 1993 inclusive. Bonds due in 1958 and thereafter are callable as of Jan. 1, 1957. Principal and interest (J-J) payable at the First National Bank of Montgomery, or at the Chemical Corn Exchange Bank, of New York City, at the option of the purchaser. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

CALIFORNIA

Alamitos School District, Orange County, Calif.

Bond Sale—The \$66,000 building bonds offered Nov. 3—v. 180, p. 1818, were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2 3/4s, at a price of 100.31, a basis of about 2.72%.

Atascadero Fire District, San Luis Obispo County, Calif.

Bond Sale—The \$30,000 fire hydrant construction bonds offered Nov. 4—v. 180, p. 1818, were awarded to Dean Witter & Co., of San Francisco, as 3s.

Bakersfield, Calif.

Bond Sale—An issue of \$800,000 City Hall improvement bonds was sold to the State of California.

Calipatria Unified School District, Imperial County, Calif.

Bond Offering—Harry M. Free, County Clerk, will receive sealed bids at his office in El Centro until 2 p.m. (PST) on Nov. 15 for the purchase of \$120,000 building bonds. Dated Dec. 15, 1954. Due on Dec. 15 from 1955 to 1959 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Gibson, Dunn & Crutcher, of Los Angeles.

Covina Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$486,000 building bonds offered Nov. 9—v. 180, p. 1919—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2 3/4s, at a price of 101.29, a basis of about 2.10%.

El Centro School District, Imperial County, Calif.

Bond Sale—The \$450,000 building bonds offered Oct. 4—were awarded to the Security-First National Bank of Los Angeles.

Fillmore, Calif.

Bond Offering—E. Klotz, City Clerk, will receive sealed bids until Dec. 14 for the purchase of \$250,000 sanitary sewer system bonds.

Fresno County Water Works Dist. No. 15 (P. O. Fresno), Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids until 11:30 a.m. (PST) on

Nov. 16 for the purchase of \$18,000 water bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1957 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Manhattan Beach City Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$344,000 building bonds offered Nov. 9—v. 180, p. 1919—were awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton & Co., of San Francisco, jointly, as 2 1/2s, at a price of 100.17, a basis of about 2.48%.

Nordhoff Union High School Dist., Ventura County, Calif.

Bond Offering—Sealed bids will be received until Nov. 16 for the purchase of \$200,000 building bonds.

Southern Humboldt Unified School District, Humboldt County, Calif.

Bond Sale—The \$395,000 building bonds offered Oct. 25—v. 180, p. 1695, were awarded to R. H. Moulton & Co., of San Francisco, and the Security-First National Bank, of Los Angeles, jointly, at a price of 100.007, a net interest cost of about 2.84%, as follows:

\$70,000 5s. Due on Nov. 15 from 1956 to 1960 inclusive.
295,000 2 3/4s. Due on Nov. 15 from 1961 to 1977 inclusive.
30,000 2 1/2s. Due on Nov. 15, 1978 and 1979.

COLORADO

El Paso County Sch. Dist. No. 11 (P. O. Colorado Springs), Colo.

Bond Offering—Dan F. Santry, Jr., Secretary of the Board of Education, will receive sealed bids until 4 p.m. (MST) on Dec. 1 for the purchase of \$3,300,000 building bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1955 to 1969 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

FLORIDA

Orlando, Fla.

Bond Sale—The \$1,200,000 municipal parking revenue bonds offered Nov. 10—v. 180, p. 1819—were awarded to a group composed of John Nuveen & Co., Chicago, Robinson-Humphrey Co., Inc., Atlanta, Wachob-Bender Corp., of Omaha, Stubbs, Smith & Lombardo, of Birmingham, and McDonald-Moore & Co., of Detroit, at a price of 100.008, a net interest cost of about 3.10%, as follows:

\$75,000 4s. Due on Oct. 1 from 1955 to 1957 inclusive.
50,000 3s. Due on Oct. 1, 1958 and 1959.
150,000 2 3/4s. Due on Oct. 1 from 1960 to 1964 inclusive.
345,000 3s. Due on Oct. 1 from 1965 to 1973 inclusive.
285,000 3 1/4s. Due on Oct. 1 from 1974 to 1979 inclusive.
295,000 3.10s. Due on Oct. 1 from 1980 to 1984 inclusive.

Palmetto, Fla.

Bond Sale—The \$500,000 refunding bonds offered Oct. 29—v. 180, p. 1695—were awarded to a group composed of Anderson Cook Co., of Palm Beach, Goodbody & Co., and Herbert J. Sims & Co., both of New York City, at a price of par as follows:

\$435,000 3.20% bonds. Due July 1, 1982.
25,000 3% bonds. Due on July 1 from 1963 to 1971 inclusive.
15,000 3.10% bonds. Due on July 1 from 1977 to 1980 inclusive.

12,000 3.05% bonds. Due on July 1 from 1973 to 1976 inclusive.
11,000 2.90% bonds. Due on July 1, 1964 and 1965.
2,000 2.80% bonds. Due July 1, 1963.

GEORGIA

Georgia State Bridge Building Authority (P. O. Atlanta), Ga.

Bond Offering—Chairman Jim L. Gillis, Jr. announces that the Authority will receive sealed bids until 11 a.m. (EST) on Nov. 18 for the purchase of \$10,635,000 bridge revenue, series B, bonds. Dated Dec. 1, 1954. Due on July 1 from 1956 to 1970 inclusive. Bonds due in 1962 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at the Citizens & Southern National Bank, of Atlanta, or at the Bank of the Manhattan Company, of New York City. Legality approved by Powell, Goldstein, Frazier & Murphy, of Atlanta, and Chapman & Cutler, of Chicago.

Waycross, Ga.

Bond Sale—The \$500,000 2 1/2% various purposes general obligation bonds offered Nov. 5—v. 180, p. 1819—were awarded to Johnson, Lane, Space & Co., of Savannah, and J. H. Hilsman & Co., of Atlanta, jointly, at a price of 105.51, a basis of about 1.58%.

ILLINOIS

Dallas City, Ill.

Bond Sale—An issue of \$27,000 water system improvement bonds was sold to the First National Bank of Galesburg, as 2 1/2s.

Deerfield, Ill.

Bond Sale—The \$735,000 sewer bonds offered Nov. 8—v. 180, p. 1819—were awarded as follows: \$575,000 general obligation bonds to Nongard & Co., of Chicago, as 2 1/2s, at a price of 100.06, a basis of about 2.49%.

160,000 revenue bonds to John Nuveen & Co., Chicago, and Dean Witter & Co., San Francisco, jointly, at a price of 100.006, a net interest cost of about 2.81%, as follows: \$74,000 3s, due on Nov. 1 from 1956 to 1966 inclusive; and \$86,000 2 3/4s, due on Nov. 1 from 1967 to 1975 inclusive.

Douglas and Coles Counties Community Unit School District No. 306 (P. O. Arcola), Ill.

Bond Sale—The \$490,000 building bonds offered Oct. 28 were awarded to a group composed of Paine, Webber, Jackson & Curtis, of Chicago, Dempsey-Tegele & Co., of St. Louis, and Fairman, Harris & Co., Inc., of Chicago, at a price of 100.18, a net interest cost of about 2.04%, as follows:

\$150,000 1 3/4s. Due on Jan. 1 from 1956 to 1960 inclusive.
220,000 2s. Due on Jan. 1 from 1961 to 1966 inclusive.
120,000 2 1/4s. Due on Jan. 1 from 1967 to 1969 inclusive.

Jackson County Community Cons. Sch. Dist. No. 109 (P. O. R. F. D. No. 1, Murphysboro), Ill.

Bond Offering—Rolla Burkey, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 19 for the purchase of \$86,000 building bonds. Dated Jan. 1, 1955. Due on Jan. 1 from 1956 to 1974 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Polo, Ill.

Bond Sale—An issue of \$100,000 street improvement bonds was sold to Allan Blair & Co., of Chicago.

Reddick, Ill.

Bond Sale—An issue of \$50,000 water system bonds was sold to Benjamin Lewis & Co., of Chicago.

Skokie, Ill.

Bond Offering—John E. Seeley, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 16 for the purchase of \$198,000 general obligation incinerator bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company in Chicago. Legality approved by Chapman & Cutler, of Chicago.

Springfield, Ill.

Bond Offering—O. Mack Wagner, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 23 for the purchase of \$1,000,000 water supply bonds. Dated Dec. 1, 1954. Due on Jan. 1 from 1957 to 1969 inclusive. Principal and interest payable at the Northern Trust Co., Chicago. Legality approved by Chapman & Cutler, of Chicago.

Waukegan, Ill.

Bond Offering—Edward R. Holmberg, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 15 for the purchase of \$350,000 garbage incinerator bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1955 to 1973 inclusive. Principal and interest (M-N) payable at such bank or trust company in Chicago mutually agreeable to the City and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Wilmette Park District, Ill.

Bond Sale—The \$250,000 park extension and improvement bonds offered Nov. 8—v. 180, p. 1920—were awarded to the Harris Trust & Savings Bank of Chicago, as follows:

\$40,000 2 1/4s. Due on Dec. 1 from 1956 to 1959 inclusive.
100,000 2s. Due on Dec. 1 from 1960 to 1967 inclusive.
100,000 2 1/4s. Due on Dec. 1 from 1968 to 1973 inclusive.

INDIANA

Brooklyn, Ind.

Bond Offering—Cecil Van Winkle, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. (CST) on Nov. 23 for the purchase of \$126,000 water works revenue bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1961 to 1994 inclusive. Bonds due in 1962 and thereafter are callable as of Dec. 1, 1961. Principal and interest (J-D) payable at the Citizens Bank of Moorsville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Crown Point, Ind.

Bond Sale—The \$85,000 City Hall bonds offered Nov. 8—v. 180, p. 1819—were awarded to the Commercial Bank, of Crown Point, as 1 1/4s, at a price of 100.14, a basis of about 1.21%.

Evansville, Ind.

Bond Offering—Charles L. Oxley, City Controller, will receive sealed bids until 3 p.m. (CST) on Nov. 16 for the purchase of \$275,000 municipal improvement bonds. Dated Nov. 1, 1954. Due semi-annually from July 1, 1955 to Jan. 1, 1975, inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Fayette Twp. (P. O. R. R. No. 2), Indiana

Bond Offering—Olen G. Hutchinson, Township Trustee, will receive sealed bids until 11 a.m. (CST) on Nov. 20 for the

purchase of \$310,000 bonds, as follows:

\$135,000 School Township bonds. Due semi-annually from July 1, 1956 to July 1, 1969 inclusive.
175,000 Civil Township bonds. Due semi-annually from July 1, 1956 to July 1, 1973 inclusive.

The bonds are dated Nov. 1, 1954. Principal and interest (J-J) payable at the State Bank of West Terre Haute. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Hammond, Ind.

Bond Offering—Matthew A. Young, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Dec. 14 for the purchase of \$3,600,000 water works revenue bonds. Dated Dec. 15, 1954. Due semi-annually on June 15 and Dec. 15 from 1955 to 1976 inclusive. Bonds due Dec. 15, 1960 and thereafter are callable as of June 15, 1960. Principal and interest (J-D) payable at the Calumet National Bank of Hammond, or at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Loogootee, Ind.

Bond Offering—Mary A. Shugert, City Clerk-Treasurer, will receive sealed bids until 1:30 p.m. (CST) on Nov. 18 for the purchase of \$228,000 water works refunding and improvement bonds. Dated Nov. 1, 1954. Due on Jan. 1 from 1956 to 1984 inclusive. Bonds due in 1961 and thereafter are callable as of Jan. 1, 1960. Principal and interest (J-J) payable at the Union Bank, Loogootee. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Marengo-Liberty Sch. Bldg. Corp. (P. O. Marengo), Ind.

Bond Offering—The 145,000 first mortgage bonds and debentures offered Nov. 9—v. 180, p. 1920—were awarded to the City Securities Corp., of Indianapolis, as 3 3/8s, at a price of 100.42, a basis of about 3.34.

Schererville Sch. Township, Ind.

Bond Offering—Robert A. Grove, Secretary of the Board of School Trustees, will receive sealed bids until 8 p.m. (CST) on Nov. 19 for the purchase of \$30,000 building bonds. Dated Nov. 1, 1954. Due semi-annually from July 1, 1955 to Jan. 1, 1965 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Switz City Central School District (P. O. Switz City), Ind.

Bond Sale—The \$71,000 building bonds offered Oct. 5—v. 180, p. 1255—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 2s, at a price of 100.23, a basis of about 1.95%.

Union Twp. Sch. Twp. (P. O. LaPorte), Ind.

Bond Offering—Edwin Arndt, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Nov. 23 for the purchase of \$56,000 school building bonds. Dated Nov. 1, 1954. Due semi-annually from July 1, 1956 to July 1, 1969 inclusive. Principal and interest (J-J) payable at the LaPorte Loan & Trust Co., LaPorte. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Bettendorf Independent School District, Ia.

Bond Offering—Frank H. Peters, Secretary of the Board of Directors, will receive sealed bids

until 7:30 p.m. (CST) on Nov. 15 for the purchase of \$125,000 building bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1956 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Kansas City, Kan.

Bond Offering—James F. Clough, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 15 for the purchase of \$253,035.35 street improvement bonds, as follows:

\$233,035.35 Series No. 60 bonds. Due on Nov. 15 from 1955 to 1964 inclusive.
20,000.00 Series No. 61 bonds. Due on Nov. 15 from 1955 to 1964 inclusive.

Dated Nov. 15, 1954. Principal and interest (M-N) payable at the State Treasurer's office.

Wichita, Kan.

Bond Sale—The \$3,464,749.58 bonds offered Nov. 9—v. 180, p. 1819—were awarded as follows:

\$1,808,554.58 paving, sewer and street improvement bonds were sold as 1½s, at a price of 100.32, a basis of about 1.56%, to a group composed of Goldman, Sachs & Co., Kidder, Peabody & Co., First of Michigan Corporation, Aubrey G. Lanston & Co., W. H. Morton & Co., all of New York, and Burns, Corbett & Pickard, Inc., of Chicago.

1,506,230.00 general obligation sewage disposal bonds were sold as 2s, at a price of 100.07, a basis of about 1.99%, to a group composed of Lehman Brothers, Union Securities Corp., Merrill Lynch, Pierce, Fenner & Beane, all of New York, A. C. Allyn & Co., Inc., of Chicago, Hallgarten & Co., Dean Witter & Co., Barr Brothers & Co., Francis I. du Pont & Co., Chas. E. Weigold & Co., all of New York, and McDonald-Moore & Co., of Detroit.

149,965.00 park improvement bonds were sold as 1½s, at a price of 100.30, a basis of about 1.57%, to a group composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., R. W. Pressprich & Co., B. J. Van Ingen & Co., Lee Higginson Corp., Reynolds & Co., F. S. Smithers & Co., all of New York, Folger, Nolan-W. B. Hibbs & Co., Inc., of New York, McDonald & Co., National City Bank, both of Cleveland, and the Ranson-Davidson Co., of Wichita.

KENTUCKY

Shelby County (P. O. Shelbyville), Ky.

Bond Offering—C. P. Nash, County Court Clerk, will receive sealed bids until 11 a.m. (CST) on Nov. 16 for the purchase of \$50,000 hospital bonds. Dated March 1, 1954. Due on March 1 from 1960 to 1969 inclusive. Legality approved by Peter, Heyburn & Marshall, of Louisville.

LOUISIANA

Bossier Parish Consol. School Dist. No. 3 (P. O. Benton), La.

Bond Sale—The \$200,000 school bonds offered Nov. 4—v. 180, p. 1584—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of New Orleans.

Cameron Parish (P. O. Cameron), Louisiana

Bond Offering—The Parish Police Jury will receive sealed bids until 10 a.m. (CST) on Dec. 15 for the purchase of \$800,000 Royalty Road Fund bonds. Dated Jan. 1, 1955. Due on Jan. 1 from 1956 to 1975 inclusive. Callable as of Jan. 1, 1960. Principal and interest (J-J) payable at the Whitney National Bank, of New Orleans. Legality approved by Wood, King & Dawson, of New York City.

Jefferson Parish (P. O. Gretna), Louisiana

Bond Offering—Frank J. Deemer, Secretary of the Parish Police Jury, will receive sealed bids until 1 p.m. (CST) on Dec. 15 for the purchase of \$2,500,000 public improvement bonds, as follows:

\$1,875,000 series A bonds.
438,000 series B bonds.
187,000 series C bonds.

The bonds are dated Jan. 15, 1955 and mature on Jan. 15 from 1956 to 1975 inclusive. Callable as of Jan. 15, 1965. Legality approved by Chapman & Cutler, of Chicago, and McDonald & Buchler, of New Orleans.

Ville Platte, La.

Certificate Sale—The \$50,098.95 paving certificates offered Sept. 21 were awarded to Barrow, Leary & Co., of Shreveport, as 3.35s, at a price of par.

Webster Parish Sch. Dist. No. 6 (P. O. Minden), La.

Bond Offering—J. E. Pitcher, Secretary of the Parish School Board, will receive sealed bids until 1:30 p.m. (CST) on Dec. 6 for the purchase of \$275,000 bonds, as follows:

\$100,000 Webster High School gymnasium bonds. Due on Jan. 1 from 1956 to 1965 inclusive.

100,000 Northwest Minden Elementary School bonds. Due on Jan. 1 from 1956 to 1965 inclusive.

75,000 Minden High School athletic bonds. Due on Jan. 1 from 1956 to 1965 inclusive.

The bonds are dated Jan. 1, 1955. Principal and interest (J-J) payable at the office of the Treasurer of the Parish School Board, or at the Minden Bank & Trust Co., Minden. Legality approved by Chapman & Cutler, of Chicago.

MAINE

Brewer, Maine

Bond Offering—Ronald E. Stewart, City Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 30 State St., Boston, until 11 a.m. (EST) on Nov. 18 for the purchase of \$275,000 general capital improvement bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Bangor office of the Merchants National Bank of Boston, or at the Boston office of said bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Kennebunk, Kennebunkport and Wells Water District, Me.

Bond Sale—The \$350,000 water bonds offered Nov. 9—v. 180, p. 1920—were awarded to Harriman Ripley & Co., Inc., and Kidder, Peabody & Co., both of New York City, jointly, as 2½s, at a price of 100.51, a basis of about 2.34%.

MARYLAND

Maryland (State of)

Certificate Offering—Hooper S. Miles, State Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 24 for the purchase of \$16,025,000 certificates of indebtedness, as follows:

\$6,025,000 general construction certificates. Due on Dec. 15 from 1957 to 1969 inclusive.

10,000,000 general construction certificates. Due on Dec. 15 from 1957 to 1969 inclusive.

The certificates are dated Dec. 15, 1954. Interest J-D. Legality approved by Miles & Stockbridge, and Semmes, Bowen & Semmes, both of Baltimore.

Maryland State Roads Commission (P. O. Baltimore), Md.

Bond Sale—The \$180,000,000 bridge and tunnel revenue bonds were purchased on Nov. 9 by a syndicate headed by Alex. Brown & Sons, of Baltimore, at a price of 98.83, a net interest cost of about 2.99%, as follows:

\$36,000,000 serial bonds: \$1,920,000 1½s, due on Oct. 1, 1960; \$1,980,000 1.80s, due Oct. 1, 1961; \$2,040,000 1.90s, due on Oct. 1, 1962; \$2,100,000 2s, due on Oct. 1, 1963; \$2,170,000 2.10s, due on Oct. 1, 1964; \$2,240,000 2¼s, due on Oct. 1, 1965; \$2,310,000 2.30s, due on Oct. 1, 1966; \$2,380,000 2.40s, due on Oct. 1, 1967; \$4,980,000 2½s, due on Oct. 1, 1968 and 1969; \$5,300,000 2.60s, due on Oct. 1, 1970 and 1971; and \$8,580,000 2.70s, due on Oct. 1 from 1972 to 1974 inclusive.

144,000,000 term bonds as 3s. Due Oct. 1, 1994

The bonds are dated Oct. 1, 1954. Principal and interest (A-O) payable at the Mercantile-Safe Deposit & Trust Co., Baltimore, or at the Chase National Bank, New York City, and Niles, Barprovved by Mitchell & Pershing, of ton, Yost & Dankmeyer, of Baltimore.

Bonds All Sold—The heavy demand for the bonds resulted in the issue being heavily oversubscribed and the books closed within 24 hours after the formal public offering. The serial bonds were priced to yield from 1.70% to 2.70%, according to maturity, and the term bonds were offered at a price of 101, to yield 2.95%.

Proceeds from the sale, which is the largest bond financing ever undertaken by the State of Maryland or any of its agencies, will provide funds for the construction of the Patapsco Tunnel and its approaches and for the refunding of all outstanding State of Maryland bridge revenue bonds, series 1948.

The Patapsco Tunnel will cross the Patapsco River in the Baltimore harbor. The tunnel approaches will provide a high speed, modern four lane expressway for both local and through traffic and will relieve the overcrowded streets of Baltimore of a considerable portion of their traffic.

The new tunnel, expected to be opened by Dec. 1, 1957, will be operated by the State Roads Commission of Maryland which presently operates the Susquehanna River, Potomac River and Chesapeake Bay Bridges. Revenues from the three existing bridges and the new tunnel will be pooled for servicing the bonds.

Other investment banking firms in the underwriting group include:

The First Boston Corporation; Harriman Ripley & Co., Incorporated; Smith, Barney & Co.; Blyth & Co., Inc.; Dillon, Reed & Co., Inc.; Drexel & Co.; Glore, Forgan & Co.; Halsey, Stuart & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lehman Brothers.

Morgan Stanley & Co.; Union Securities Corporation; B. J. Van Ingen & Co., Inc.; Baker, Watts & Co.; John C. Legg & Company; Stein Bros. & Boyce; C. J. Devine & Co.; Eastman, Dillon & Co.; Equitable Securities Corporation; Merrill Lynch Pierce, Fenner & Beane; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Shields & Company; White, Weld & Co.

MASSACHUSETTS

Attleboro, Mass.

Bond Sale—The \$400,000 school project bonds offered Nov. 9—v. 180, p. 1921—were awarded to the First National Bank of Boston, as 2s, at a price of 100.89, a basis of about 1.90%.

Boston, Mass.

Note Offering—James E. Gildea, City Treasurer-Collector, will receive sealed bids until noon (EST) on Nov. 15 for the purchase of \$5,000,000 notes. Dated Nov. 19, 1954 and due on Oct. 10, 1955.

Fall River, Mass.

Bond Sale—The \$500,000 school project bonds offered Nov. 9—v. 180, p. 1921—were awarded to

R. L. Day & Co., and Estabrook & Co., both of Boston, jointly, as 2.10s, at a price of 103.26, a basis of about 2.07%.

Gloucester, Mass.

Bond Offering—Robert R. Bentley, City Treasurer, will receive sealed bids c/o The National Shawmut Bank of Boston, Trust Department, 40 Water Street, until 11 a.m. (EST) on Nov. 16 for the purchase of \$1,200,000 school bonds. Dated Dec. 1, 1954. Due on Dec. 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.

Lowell, Mass.

Bond Offering—J. Russell Harrington, City Treasurer, will receive sealed bids at the Union National Bank, Lowell, until 11 a.m. (EST) on Nov. 18 for the purchase of \$205,000 bonds, as follows:

\$150,000 sewer construction bonds. Due on Oct. 1 from 1955 to 1969 inclusive.

55,000 Dutch Elm Disease eradication bonds. Due on Oct. 1 from 1955 to 1959 inclusive.

The bonds are dated Oct. 1, 1954. Principal and interest payable at the Union National Bank of Lowell, or at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Weymouth, Mass.

Bond Offering—Harry I. Granger, Town Treasurer, will receive sealed bids at the Second National Bank of Boston, 111 Franklin Street, Boston, until noon (EST) on Nov. 17 for the purchase of \$500,000 bonds, as follows:

\$240,000 school project bonds. Due on Dec. 1 from 1955 to 1974 inclusive.

260,000 school bonds. Due on Dec. 1 from 1955 to 1974 inclusive.

The bonds are dated Dec. 1, 1954. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Detroit, Mich.

Bond Sale—The \$345,000 street and alley paving special assessment bonds offered Nov. 9—v. 180, p. 1921—were awarded to the First of Michigan Corp., Detroit, at a price of 100.003, a net interest cost of about 1.35%, as follows:

\$69,000 2½s. Due on July 15, 1955.
69,000 1½s. Due on July 15, 1956.
207,000 1¼s. Due on July 15 from 1957 to 1959 inclusive.

Harbor Beach, Mich.

Bond Offering—Sealed bids will be received until Nov. 22 for the purchase of \$388,000 water bonds, consisting of \$123,000 general obligation and \$265,000 revenue.

Ironwood, Mich.

Note Sale—The \$145,000 tax anticipation notes offered Nov. 8—v. 180, p. 1921—were awarded to the Gogebic National Bank, and the National Metals Bank, both of Ironwood, jointly, at 2¼% interest.

L'Anse, Creuse Public Schools Dist. (P. O. Mount Clemens), Mich.

Bond Sale—The \$850,000 school site and building bonds offered Nov. 9—v. 180, p. 1820—were awarded to a group composed of Braun, Bosworth & Co., Inc., Toledo; First of Michigan Corp., Kenower; MacArthur & Co., and McDonald-Moore & Co., all of Detroit, at a price of 100.007, a net interest cost of about 2.70%, as follows:

\$50,000 3½s. Due on July 1, 1957 and 1958.

85,000 3¼s. Due on July 1, 1959 and 1960.

510,000 3s. Due on July 1 from 1961 to 1969 inclusive.
65,000 2¾s. Due on July 1, 1970.
140,000 0.50s. Due on July 1, 1971 and 1972.

Lake Fenton Community School District, Mich.

Bond Sale—The \$495,000 building bonds offered Sept. 2—v. 180, p. 864—were awarded to Barcus, Kindred & Co., of Chicago, and Ryan, Sutherland & Co., of Toledo, jointly, at a price of 100.08.

Lincoln and Homer Townships Fractional School District No. 1 (P. O. 811 Eastman Road, Midland), Mich.

Bond Sale—The \$21,000 building bonds offered Nov. 1—v. 180, p. 1585—were awarded to the Chemical State Savings Bank, of Midland, as 2½s.

Mount Clemens, Mich.

Bond Sale—The \$350,000 automobile parking system revenue bonds offered Nov. 8—v. 180, p. 1921—were awarded to Watling, Lerchen & Co., of Detroit, at a price of 100.03, a net interest cost of about 2.97%, as follows:

\$145,000 3s. Due on July 1 from 1957 to 1966 inclusive.
30,000 2¾s. Due on July 1, 1967 and 1968.

175,000 3s. Due on July 1 from 1969 to 1976 inclusive.

MINNESOTA

Redwood County (P. O. Redwood Falls), Minn.

Bond Sale—The \$360,000 drainage bonds offered Nov. 3—v. 180, p. 1820, were awarded to E. J. Prescott & Co., of Minneapolis, at a price of par, a net interest cost of about 2.18%, as follows:

\$209,000 1.80s. Due on Jan. 1 from 1956 to 1966 inclusive.
65,000 2.20s. Due on Jan. 1 from 1967 to 1969 inclusive.
86,000 2.30s. Due on Jan. 1 from 1970 to 1975 inclusive.

In addition to the above coupons, the entire issue will bear an additional coupon of 1% from Jan. 1, 1955 to Jan. 1, 1956.

Round Lake, Minn.

Bond Sale—The \$18,000 water works bonds offered Nov. 4—v. 180, p. 1820, were awarded to the Citizens State Bank, of Arlington.

Willmar, Minn.

Certificate Offering—The City Clerk will receive sealed bids until 7 p.m. (CST) on Nov. 24 for the purchase of \$3,200 sanitary sewer and water main improvement certificates. Dated Nov. 3, 1954. Due on Nov. 1 from 1955 to 1959 inclusive. Interest M-N.

MISSISSIPPI

Byhalia, Miss.

Bond Sale—The \$63,000 gas system revenue bonds offered Nov. 9 were awarded to M. A. Saunders & Co., of Memphis.

Due serially from 1958 to 1974 inclusive.

MISSOURI

Kansas City, Mo.

Bond Offering Increased—Rollin F. Agard, Director of Finance, announces that sealed bids will be received until 2 p.m. (CST) on Nov. 17 for the purchase of \$5,875,000 general obligation bonds, instead of a total of \$3,100,000 as previously intended.—v. 180, p. 1821. The sale will consist of:

\$2,300,000 municipal airport bonds. Due on Dec. 1 from 1955 to 1974 inclusive.

300,000 redevelopment bonds. Due on Dec. 1 from 1955 to 1974 inclusive.

500,000 sewer bonds. Due on Dec. 1 from 1955 to 1974 inclusive.

2,000,000 Blues Stadium bonds. Due on Dec. 1 from 1855 to 1974 inclusive.

775,000 Stadium bonds. Due on Dec. 1 from 1655 to 1974 inclusive.

The bonds will be dated Dec. 1, 1954 and those maturing in 1975

and thereafter are callable as of Dec. 1, 1969.

Montgomery School District, Mo.
Bond Sale—An issue of \$180,000 building bonds was sold to Stern Bros. & Co., of Kansas City, as 2 1/4s and 2 1/2s. Dated Oct. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Perryville, Mo.
Bond Sale—An issue of \$375,000 sewer bonds was sold to a group composed of the Mercantile Trust Company, Edward D. Jones & Company, and the Metropolitan St. Louis Company, all of St. Louis, as 2 1/4s and 2 1/2s. Dated Nov. 1, 1954. Due on March 1 from 1955 to 1973 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Choteau, Mont.
Bond Offering—Sealed bids will be received by the City until Dec. 8 for the purchase of \$70,000 sewer system bonds.

Opheim, Mont.
Bond Sale—The \$135,000 water supply and sanitary sewer bonds offered Nov. 8—v. 180, p. 1697—were awarded to the State Loan Board, as 3s, at par.

NEVADA

Reno, Nev.
Bond Offering—E. E. Gill, City Clerk, will receive sealed bids until 11 a.m. (PST) on Dec. 6 for the purchase of \$125,026.54 Street and Alley Improvement District bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the City Treasurer's office.

Washoe County Consolidated Sch. Dist. No. 27 (P. O. Reno), Nev.
Bond Offering—Mrs. Howard A. McMahon, Clerk of the Board of Trustees, will receive sealed bids until 1 p.m. (PST) on Nov. 20 for the purchase of \$150,000 building bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1956 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW JERSEY

Ho-Ho-Kus School District, N. J.
Bond Sale—The \$170,000 building bonds offered Nov. 8—v. 180, p. 1586—were awarded to Ewing & Co., of Montclair, as 2.20s, at a price of 100.09, a basis of about 2.18%.

Jamesburg, N. J.
Bond Sale—The \$29,000 sewer bonds offered Nov. 9—v. 180, p. 1922—were awarded to J. B. Hanauer & Co., of Newark, as 2.70s, at a price of 100.34, a basis of about 2.65%.

Little Falls Twp. Sch. Dist. (P. O. Little Falls), N. J.

Bond Offering—Theodore H. Romaine, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 2 for the purchase of \$448,000 school bonds. Dated March 15, 1954. Due on March 15 from 1956 to 1970 inclusive. Principal and interest (M-S) payable at the Little Falls National Bank, Little Falls. Legality approved by Hawkins, Delafield & Wood, of New York City.

Matawan Township (P. O. Matawan), N. J.

Bond Sale—The \$50,000 street improvement bonds offered Nov. 10—v. 180, p. 1821—were awarded to Boland, Saffin & Co., New York City, as 2 1/4s, at a price of 100.07, a basis of about 2.11%.

Mendham, N. J.
Bond Sale—The \$90,000 water bonds offered Nov. 4—v. 180, p. 1698, were awarded to B. J. Van Ingen & Co., of New York City,

as 2.10s, at a price of 100.30, a basis of about 2.06%.

New Milford School District, N. J.
Bond Sale—The \$900,000 building bonds offered Nov. 9—v. 180, p. 1821—were awarded to a group composed of the National State Bank of Newark, Ira Haupt & Co., New York City, Van Deventer Bros., Inc., MacBride, Miller & Co., both of Newark, and Park, Ryan, Inc., of New York City, taking \$899,000 bonds as 2 3/4s, at a price of 100.20, a basis of about 2.72%.

Pennsauken Township (P. O. Pennsauken), N. J.

Bond Sale—The \$137,000 incinerator bonds offered Nov. 8—v. 180, p. 1821—were awarded to Boland, Saffin & Co., New York City, and the Camden Trust Co., Camden, jointly, as 1.95s, at a price of 100.05, a basis of about 1.94%.

Piscataway Township School Dist. (P. O. New Market), N. J.

Bond Offering—Secretary William R. Walsh, Jr., announces the Board of Education will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$750,000 school bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Peoples National Bank of New Brunswick. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

South Brunswick Township School District (P. O. Monmouth Junction), N. J.

Bond Sale—The \$145,000 building bonds offered Nov. 4—v. 180, p. 1821, were awarded to Boland, Saffin & Co., of New York City, as 2.20s, at a price of 100.14, a basis of about 2.18%.

South Orange, N. J.
Bond Sale—The \$352,000 water, village hall site and parking bonds offered Nov. 8—v. 180, p. 1821—were awarded to Ira Haupt & Co., New York City, and J. B. Hanauer & Co., of Newark, jointly, as 1.90s, at a price of 100.16, a basis of about 1.88%.

Trenton, N. J.
Bond Offering—Stanley H. Maziarz, City Clerk, will receive sealed bids until 11 a.m. (EST) on Dec. 2 for the purchase of \$2,365,000 bonds, as follows:

\$355,000 school bonds, series No. 473.
215,000 school bonds, series No. 474.
257,000 general improvement bonds, series No. 475.
47,000 street and general improvement bonds, series No. 476.
88,000 street assessment bonds, series No. 477.
71,000 street improvement bonds, series No. 478.
123,000 equipment and improvement bonds, series No. 479.
1,191,000 school bonds, series No. 481.

The bonds are dated Dec. 1, 1954 and mature on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the First-Mechanics National Bank, Trenton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Woodbury, N. J.
Bond Sale—The \$120,000 sewer system bonds offered Nov. 9—v. 180, p. 1821—were awarded to Boland, Saffin & Co., New York City, as 1 1/2s, at a price of 100.10, a basis of about 1.48%.

NEW MEXICO

Bernalillo County (P. O. Albuquerque), N. Mex.
Bond Sale—The \$100,000 general obligation Juvenile Home Detention bonds offered Nov. 9—v. 180, p. 1821—were awarded to the First National Bank of Albuquerque, as 1 1/8s.

NEW YORK

Buffalo Municipal Housing Authority, N. Y.
Note Sale—The \$5,907,000 notes offered Nov. 9—v. 180, p. 1821—were awarded to Kuhn, Loeb & Co., and Eastman, Dillon & Co., both of New York City, jointly, at par, plus a premium of \$144,994.53, as follows: \$1,987,000 as 5s; \$7,960,000 4.95s, and \$1,960,000 as 4.90s, the effective interest cost being about 0.40%.

Elmira, N. Y.
Bond Offering—A. Lester Gregg, City Chamberlain, will receive sealed bids until 11 a.m. (EST) on Nov. 16 for the purchase of \$216,000 general improvement bonds. Dated Nov. 1, 1954. Due on May 1 from 1956 to 1959 inclusive. Principal and interest (M-N) payable at the City Chamberlain's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Evans, Evans Water District No. 2 (P. O. Argola), N. Y.

Bond Sale—The \$600,000 water extension bonds offered Nov. 9—v. 180, p. 1822—were awarded to the Manufacturers & Traders Trust Co., Buffalo, Blair & Co., Inc., and Roosevelt & Cross, both of New York City, as 2 1/2s, at a price of 100.8%, a basis of about 2.43%.

Granville Union Free Sch. Dist. No. 7 (P. O. Granville), N. Y.

Bond Offering—David Owens, President of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Nov. 22 for the purchase of \$56,000 building bonds. Dated Oct. 1, 1954. Due on Oct. 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the Washington County National Bank of Granville. Legality approved by Reed, Hoyt, Taylor and Washburn, of New York City.

Greenville, Durham, Coxsackie, New Baltimore, Cairo, Coeymans, Westerlo, Rensselaerville and New Scotland Central Sch. Dist. No. 1 (P. O. Greenville), N. Y.

Bond Sale—The \$300,000 building bonds offered Nov. 10—v. 180, p. 1922—were awarded to the Catskill Savings Bank, of Catskill, as 2.20s, at a price of 100.10, a basis of about 2.18%.

Hamburg, Boston, Eden and Orchard Park Cent. Sch. Dist. No. 1 (P. O. Hamburg), N. Y.

Bond Sale—The \$2,400,000 building bonds offered Nov. 10—v. 180, p. 1922—were awarded to a group composed of Halsey, Stuart & Co., George B. Gibbons & Co., Bacon, Stevenson & Co., Hornblower & Weeks, First of Michigan Corp., Chas. E. Weigold & Co., and Adams, McEntee & Co., all of New York City, as 2.20s, at a price of 100.41, a basis of about 2.15%.

Lackawanna City School District, New York

Bond Offering—Brownie Klubek, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 17 for the purchase of \$250,000 building bonds. Dated Sep. 1, 1954. Due on Sep. 1 from 1955 to 1959 inclusive. Principal and interest (M-S) payable at the Manufacturers and Traders Trust Company, of Lackawanna. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

(Bids received for the above bonds when originally offered on Oct. 26 were rejected, although it was initially reported that the award had been made to the Marine Trust Co. of Western New York, Buffalo.—V. 180, p. 1822.)

Lyons, Galen, Sodus, Arcadia, Rose, Junius, and Phelps Cent. Sch. Dist. No. 1 (P. O. Lyons), N. Y.

Bond Sale—The \$1,260,000 building bonds offered Nov. 9—v. 180, p. 1698—were awarded to a group composed of Halsey, Stuart & Co., Inc., George B.

Gibbons & Co., Chas. E. Weigold & Co., W. H. Morton & Co., all of New York City, and Sage, Ruddy & Co., of Rochester, as 2.40s, at a price of 100.66, a basis of about 2.34%.

Montour Falls, N. Y.

Bond Sale—The \$24,000 general improvement bonds offered Nov. 9—v. 180, p. 1922—were awarded to Blair & Co., Inc., New York City, as 1 3/4s, at a price of 100.05, a basis of about 1.73%.

Niskayuna, Glenville, Clifton Park and Colonie Cent. Sch. Dist. No. 1 (P. O. Schenectady), N. Y.

Bond Sale—The \$1,700,000 building bonds offered Nov. 10—v. 180, p. 1923—were awarded to a group composed of the Marine Trust Co. of Western New York, Buffalo, Blair & Co., Inc., New York City, Manufacturers & Traders Trust Co., Buffalo, Roosevelt & Cross, Bacon, Stevenson & Co., Wood, Struthers & Co., and R. D. White & Co., all of New York City, as 2 1/2s, at a price of 100.59, a basis of about 2.45%.

North Sea Fire District (P. O. Southampton), N. Y.

Bond Offering—Wilbur F. Behler, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 23 for the purchase of \$55,000 fire house and equipment bonds. Dated Nov. 23, 1954. Due on June 1 from 1956 to 1970 inclusive. Principal and interest payable at the First National Bank of Southampton.

Riga, Ogden, Chill and Sweden Cent. Sch. Dist. No. 1 (P. O. Churchville), N. Y.

Bond Sale—The \$998,000 building bonds offered Nov. 10—v. 180, p. 1923—were awarded to a group composed of Salomon Bros. & Hutzler, New York City, Security Trust Co., of Rochester, and Coffin & Burr, of New York City, as 2.40s, at a price of 100.63, a basis of about 2.35%.

Ripley, Ripley Water District (P. O. Ripley), N. Y.

Bond Sale—The \$35,000 water extension bonds offered Nov. 8—v. 180, p. 1822—were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, of New York City, jointly, as 2 3/4s, at a price of 100.21, a basis of about 2.73%.

Watertown, N. Y.

Bond Sale—The \$231,000 public projects bonds offered Nov. 9—v. 180, p. 1923—were awarded to the Marine Trust Co. of Western New York, Buffalo, as 1.60s, at a price of 100.20, a basis of about 1.56%.

NORTH CAROLINA

Cherokee County (P. O. Murphy), North Carolina

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 Nov. 16 for the purchase of \$826,000 bonds, as follows:

\$326,000 general refunding bonds. Due on June 1 from 1956 to 1971 inclusive.
500,000 school building bonds. Due on June 1 from 1957 to 1985 inclusive.

The bonds are dated Dec. 1, 1954. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Greensboro, N. C.

Bond Sale—The \$3,300,000 bonds offered Nov. 9—v. 180, p. 1822—were awarded to a group composed of National City Bank, of New York; Branch Banking & Trust Co., of Wilson; F. S. Smithers & Co., of New York; William Blair & Co., of Chicago; Vance Securities Corp., of Greensboro; J. Lee Peeler & Co., of Durham; Carolina Securities Corp., of Raleigh; McDaniel-Lewis & Co., of Greensboro, and R. S. Hays &

Co., of Durham, at a price of 100.09, a net interest cost of about 2.11%, as follows:

\$2,400,000 water bonds: \$675,000 6s, due on June 1 from 1957 to 1969 inclusive; \$223,000 2s, due on June 1 from 1970 to 1972 inclusive; \$825,000 2 1/4s, due on June 1 from 1973 to 1983 inclusive; and \$675,000 0.25s, due on June 1 from 1984 to 1992 inclusive.

350,000 sanitary sewer bonds: \$110,000 6s, due on June 1 from 1956 to 1969 inclusive; \$45,000 2s, due on June 1 from 1970 to 1972 inclusive; \$165,000 2 1/4s, due on June 1 from 1973 to 1983 inclusive; and \$30,000 0.25s, due on June 1, 1984 and 1985.

200,000 street land acquisition bonds: \$100,000 6s, due on June 1 from 1957 to 1969 inclusive; \$30,000 2s, due on June 1 from 1970 to 1972 inclusive; and \$70,000 2 1/4s, due on June 1 from 1973 to 1979 inclusive.

300,000 municipal building bonds: \$190,000 6s, due on June 1 from 1957 to 1969 inclusive; \$60,000 2s, due on June 1 from 1970 to 1972 inclusive; and \$50,000 2 1/4s, due on June 1 from 1973 to 1975 inclusive.

50,000 Fire Department building bonds: \$45,000 6s, due on June 1 from 1957 to 1969 inclusive; and \$5,000 2s, due on June 1, 1970.

Statesville, 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 Nov. 16 for the purchase of \$400,000 water bonds. Dated Dec. 1, 1954. Due on June 1 from 1956 to 1976 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

OHIO

Athens County (P. O. Athens), O.
Bond Offering—J. W. Whaley, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Nov. 18 for the purchase of \$110,000 bonds, as follows:

\$10,000 County Home Barn bonds. Due on Nov. 1 from 1956 to 1965 inclusive.

20,000 Children's Home improvement bonds. Due on Nov. 1 from 1956 to 1975 inclusive.

20,000 County Home improvement bonds. Due on Nov. 1 from 1956 to 1975 inclusive.

20,000 Court House improvement bonds. Due on Nov. 1 from 1956 to 1975 inclusive.

20,000 Jail improvement bonds. Due on Nov. 1 from 1956 to 1975 inclusive.

20,000 Welfare Department Building improvement bonds. Due on Nov. 1 from 1956 to 1975 inclusive.

The bonds are dated Nov. 1, 1954. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond Sale—The \$4,101,713.56 special assessment bonds offered Nov. 9—v. 180, p. 1923—were awarded as follows:

\$4,000,000.00 Water Works Enlargement Fund No. 18 bonds as 2 1/4s, at a price of 100.57, a basis of about 2.21%, to a group composed of Bankers Trust Co., of New York, Harris Trust & Savings Bank, of Chicago, Salomon Bros. & Hutzler, Stone & Webster Securities Corp., both of New York, Ball, Burge & Kraus, of Cleveland, Folger, Nolan-W. B. Hibbs & Co., of Washington, D. C., and Raffensperger, Hughes & Co., of Indianapolis. 101,713.56 street improvement bonds, series No. 243, as 1 1/2s,

at a price of 100.07, a basis of about 1.48%, to a group composed of National City Bank, of New York, Braun, Bosworth & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, of New York, The Ohio Company, of Columbus, William Blair & Co., of Chicago, Field, Richards & Co., of Cleveland, Dominick & Dominick, of New York, City National Bank & Trust Co., of Kansas City, First Cleveland Corp., of Cleveland, G. C. Haas & Co., of New York, Provident Savings Bank & Trust Co., Weil, Roth & Irving Co., and Doll & Isphording, Inc., all of Cincinnati.

Deer Park, Ohio
Bond Sale—The \$8,500 refuse truck bonds offered Nov. 4—v. 180, p. 1822, were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.62, a basis of about 2.08%.

Delaware City School Dist., Ohio
Bond Offering—Jean Virtue, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Nov. 23 for the purchase of \$876,000 building bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1977 inclusive. Principal and interest (J-D) payable at the First National Bank of Delaware. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Galion, Ohio
Bond Offering—J. L. Maidens, City Auditor, will receive sealed bids until noon (EST) on Nov. 22 for the purchase of \$300,000 sewer improvement bonds. Dated Oct. 15, 1954. Due on Sept. 15 from 1955 to 1979 inclusive. Principal and interest (M-S) payable at the First National Bank, Galion.

Maple Heights City Sch. Dist., O.
Bond Sale—The \$400,000 school building bonds offered Nov. 9—v. 180, p. 1586—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 2½s, at a price of 100.78, a basis of about 2.66%.

Mayfield, Ohio
Bond Offering—Richard F. Godfrey, Village Clerk, will receive sealed bids until noon (EST) on Nov. 29 for the purchase of \$25,095.55 Center Road water main special assessment bonds. Dated Sept. 1, 1954. Due on Dec. 1 from 1956 to 1965 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

New Roston, Ohio
Bond Offering—Charles L. Ottney, City Auditor, will receive sealed bids until noon (EST) on Nov. 19 for the purchase of \$41,000 fire equipment bonds. Dated Nov. 15, 1954. Due on Nov. 1 from 1955 to 1963 inclusive. Principal and interest (M-N) payable at the Security National Bank, Portsmouth. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

New Richmond Exempted Village School District, Ohio
Bond Offering—Harold Tomlin, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Nov. 20 for the purchase of \$1,400,000 building bonds. Dated May 1, 1955. Due semi-annually on May and Nov. 1, 1956 to May 1, 1977 inclusive. Interest M-N.

Oakwood (P. O. Dayton), Ohio
Bond Sale—The \$30,000 motor vehicle bonds offered Nov. 4—v. 180, p. 1822, were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.38, a basis of about 1.40%.

Parma Heights, Ohio
Bond Sale—The \$214,164 street improvement bonds offered Nov. 9—v. 180, p. 1822—were awarded to Braun, Bosworth & Co., Inc., of Toledo, as 2½s, at a price of 100.77, a basis of about 2.37%.

Rocky River, Ohio
Bond Sale—The \$207,835.70 Hilliard Road Sewer District No.

1 special assessment bonds offered Nov. 4 were awarded to Wm. J. Mericka & Co., of Cleveland, as 2s, at a price of 100.13, a basis of about 1.98%.

Warren, Ohio
Bond Offering—O. J. Kersten, City Auditor, will receive sealed bids until noon (EST) on Nov. 15 for the purchase of \$97,451.99 special assessment street paving bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1965 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA
Broken Bow, Okla.
Bond Sale—The \$60,000 swimming pool bonds offered Nov. 4—were awarded to a group headed by R. J. Edwards, Inc., of Oklahoma City.

Chelsea, Okla.
Bond Sale—The \$60,000 water works extension and improvement bonds offered Nov. 3—v. 180, p. 1822, were awarded to the First National Bank & Trust Co., and H. I. Josey & Co., both of Oklahoma City, jointly.

Chickasha, Okla.
Bond Offering—Donna Holder, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 18 for the purchase of \$90,000 sanitary sewer system bonds.

Hominy, Okla.
Bond Sale—The \$180,000 electric light extension and improvement bonds offered Nov. 9—v. 180, p. 1923—were awarded to the Small-Milburn Co., of Wichita.

Owasso, Okla.
Bond Sale—The \$55,000 water works bonds offered Nov. 5—v. 180, p. 1822, were awarded to a group headed by Calvert & Canfield, of Oklahoma City.

Spavinaw, Okla.
Bond Offering—Rex V. Chisholm, Town Clerk, will receive sealed bids until 1:30 p.m. (CST) on Nov. 24 for the purchase of \$6,000 bonds, as follows:
1,000 fire fighting equipment bonds.

OREGON
Gresham, Ore.
Bond Sale—The \$240,000 sewer bonds offered Nov. 3—v. 180, p. 1822, were awarded to Dean Witter & Co., of San Francisco, at a price of 98.50, a net interest cost of about 2.36%, as follows:
\$90,000 1½s. Due on Dec. 1 from 1955 to 1964 inclusive.
40,000 2s. Due on Dec. 1 from 1965 to 1968 inclusive.
40,000 2½s. Due on Dec. 1 from 1969 to 1972 inclusive.
70,000 2½s. Due on Dec. 1 from 1973 to 1979 inclusive.

Jackson County Sch. Dist. No. 3 (P. O. Medford), Ore.
Bond Offering—Louis Straube, District Clerk, will receive sealed bids until 3 p.m. (PST) on Nov. 18 for the purchase of \$33,000 building bonds, as follows:
\$11,000 bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1957 to 1978 inclusive.
22,000 bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1957 to 1978 inclusive.

Principal and interest payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County, Irving Rural Fire Protection District (P. O. Irving), Ore.

Bond Offering—R. M. Lyon, District Secretary, will receive sealed bids until 8 p.m. (PST) on Nov. 15 for the purchase of \$50,000 general obligation bonds. Dated Jan. 1, 1955. Due on Jan. 1 from 1956 to 1965 inclusive. The bonds are callable on and after Jan. 1, 1960. Principal and interest (J-J) payable at the County Treasurer's office.

Portland, Ore.
Bond Sale—The \$4,000,000 harbor facilities rehabilitation and modernization bonds offered Nov. 10 were awarded to a group composed of the National City Bank, Blyth & Co., Smith, Barney & Co., all of New York City; United States National Bank of Portland F. S. Smithers & Co., Andrews & Wells, Inc., Wood, Struthers & Co., all of New York City, and Hayden, Miller & Co., of Cleveland, at a price of 100.01, a net interest cost of about 1.62%, as follows:
\$250,000 3s. Due on Dec. 15, 1956
1,331,000 1½s. Due on Dec. 15 from 1957 to 1961 inclusive.
570,000 1.40s. Due on Dec. 15, 1962 and 1963.
293,000 1½s. Due on Dec. 15, 1964.
299,000 1.60s. Due on Dec. 15, 1965.
305,000 1.65s. Due on Dec. 15, 1966.
311,000 1.70s. Due on Dec. 15, 1967.
641,000 1¾s. Due on Dec. 15, 1968 and 1969.

The bonds are dated Dec. 15, 1954. Due on Dec. 15 from 1956 to 1969 inclusive. The bonds are callable as of June 15, 1962. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Union County Sch. Dist. No. 1 (P. O. La Grande), Ore.

Bond Offering—R. O. Williams, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Nov. 19 for the purchase of \$392,000 building bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Bonds due in 1965 and thereafter are callable as of Dec. 1, 1964. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA
Abington Township School District Authority (P. O. Abington), Pa.

Bond Sale—The \$5,950,000 school revenue bonds offered Nov. 4—v. 180, p. 1924, were awarded to a syndicate headed by Halsey, Stuart & Co., of Chicago, at a price of 98.01, a net interest cost of about 2.60%, as follows:
\$400,000 3s. Due on Nov. 1 from 1956 to 1959 inclusive.
300,000 1¾s. Due on Nov. 1 from 1960 to 1962 inclusive
750,000 2s. Due on Nov. 1 from 1963 to 1968 inclusive
825,000 2¼s. Due on Nov. 1 from 1969 to 1974 inclusive.
950,000 2½s. Due on Nov. 1 from 1975 to 1980 inclusive
725,000 2.60s. Due on Nov. 1 from 1981 to 1984 inclusive.
2,000,000 2¾s. Due on Nov. 1, 1994.

Other members of the syndicate: Goldman, Sachs & Co., Blair & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Ira Haupt & Co., all of New York, Schmidt, Poole & Co., Yarnall, Biddle & Co., De Haven & Townsend, Crouter & Bodine, A. Webster Dougherty & Co., Schaffer, Necker & Co., all of Philadelphia, Thomas & Co., of Pittsburgh, Byrne and Phelps, Inc., Auchincloss, Parker & Redpath, both of New York, Harrison & Co., Rambo, Close & Kerner, Aspden, Robinson & Co., all of Philadelphia, Fauset, Steele & Co., of Pittsburgh, J. W. Sparks & Co., M. M. Freeman & Co., both of Philadelphia, Thackara, Grant & Co., of New York, Arthur L. Wright & Co., of Philadelphia, and Joseph Lincoln Ray, of Sunbury.

Bristol School District Authority (P. O. Bristol), Pa.

Bond Sale—The \$1,000,000 bonds offered Nov. 8—v. 180, p. 1822—were awarded to a group composed of Eastman, Dillon & Co., New York City, Singer, Deane & Scribner, of Pittsburgh, W. H. Newbold's Son & Co., Wurts, Dulles & Co., and A. Webster Dougherty & Co., all of Philadelphia, at

a price of 98.003, a net interest cost of about 2.56%, as follows:
\$650,000 school revenue bonds:
\$185,000 1¾s, due on Dec. 1 from 1955 to 1963, inclusive;
\$105,000 2s, due on Dec. 1 from 1964 to 1967, inclusive; \$180,000 2¼s, due on Dec. 1 from 1968 to 1973, inclusive; and \$180,000 2½s, due on Dec. 1 from 1974 to 1979, inclusive.
350,000 school revenue bonds as 2¾s. Due Dec. 1, 1989.

Farrell School District, Pa.
Bond Sale—The \$175,000 building bonds offered Nov. 8—v. 180, p. 1924—were awarded to Stroud & Co., Philadelphia, and Arthurs, Lestrangle & Co., of Pittsburgh, jointly, as 2¼s, at a price of 100.73, a basis of about 2.11%.

Plains Township (P. O. Plains), Pennsylvania
Bond Sale—The \$15,000 funding bonds offered Nov. 4—v. 180, p. 1699, were awarded to the Citizens Bank, of Parsons, as 3s.

RHODE ISLAND

Newport, R. I.
Note Sale—The \$400,000 school notes offered Nov. 10 were awarded to the Rhode Island Hospital Trust Co., Providence, at 0.60% discount.

The notes are dated Oct. 1, 1954. Due on March 15, 1955. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Greenville County, Berea Water and Sewer District (P. O. Greenville), S. C.

Bond Offering—J. Wilbur Hicks, County Judge, will receive sealed bids until noon (EST) on Nov. 18 for the purchase of \$350,000 water system construction bonds. Due on Dec. 1 from 1955 to 1981 inclusive. Bonds due in 1965 and thereafter are callable as of Dec. 1, 1964. Legality approved by Sinkler, Gibbs & Simons, of Charleston, and J. Wilbur Hecks, of Greenville.

SOUTH DAKOTA

Hamlin County Independent Con. School District No. 2 (P. O. Hayti), S. D.

Bond Sale—The \$60,000 building bonds offered Nov. 4—v. 180, p. 1823—were awarded to the Allison-Williams Co., of Minneapolis.

TENNESSEE

Madison County (P. O. Jackson), Tennessee

Bond Sale—The \$500,000 school bonds offered Nov. 4 were awarded to the Equitable Securities Corporation, of Nashville, as 1¾s.

Maury County (P. O. Columbia), Tennessee

Bond Sale—The \$300,000 school bonds offered Nov. 5—v. 180, p. 1700—were awarded to Webster & Gibson, of Nashville.

White County (P. O. Sparta), Tennessee

Bond Sale—An issue of \$50,000 high school bonds was sold to C. H. Little & Co., of Jackson. Due serially from 1955 to 1959 inclusive.

TEXAS

Aransas Pass Independent School District, Tex.

Bond Sale—The \$150,000 school bonds offered Nov. 4—v. 180, p. 1823—were awarded to Dittmar & Co., of San Antonio.

Bexar County, Northeast Rural High School District No. 6 (P. O. Bitters Road, San Antonio), Tex.

Bond Sale—An issue of \$355,000 school house refunding bonds was sold to Dewar, Robertson & Pancoast, of San Antonio, and the Republic National Bank, of Dallas, jointly. Dated Dec. 15, 1954. Due on Dec. 15 from 1955 to 1981 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Du-

mas, Huguenin & Boothman, of Dallas.

Dallas, Tex.

Bond Offering—The Mayor and the City Council will receive sealed bids until 1:45 p.m. (CST) on Nov. 22 for the purchase of \$16,900,000 general obligation bonds, as follows:

\$600,000 water works improvement bonds. Due on July 1 from 1955 to 1974 inclusive.
310,000 sanitary sewer and sewage disposal plants bonds. Due on July 1 from 1955 to 1974 inclusive.

1,400,000 storm sewer improvement bonds. Due on July 1 from 1955 to 1974 inclusive.
2,400,000 street paving bonds. Due on July 1 from 1955 to 1974 inclusive.

2,000,000 street opening and widening bonds. Due on July 1 from 1955 to 1974 inclusive.

3,000,000 airport improvement bonds. Due on July 1 from 1955 to 1974 inclusive.

190,000 park improvement bonds. Due on July 1 from 1955 to 1974 inclusive.

7,000,000 public auditorium bonds. Due on July 1 from 1955 to 1974 inclusive.

The bonds are dated Jan. 1, 1955. Principal and interest (J-J) payable at the First National Bank, of Dallas, or at the Chase National Bank, of New York City.

Hardin County (P. O. Kountze), Texas

Bond Sale—The \$200,000 unlimited tax road bonds offered Nov. 8—v. 180, p. 1924—were awarded to Moroney, Beissner & Co., of Houston, as 1½s, at a price of 100.01, a basis of about 1.62%.

VERMONT

Enosburg Falls Graded School District, Vt.

Bond Offering—M. A. Alestine, Treasurer, announces that sealed bids will be received until 2 p.m. (EST) on Nov. 18 for the purchase of \$150,000 school construction bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1974 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Keith Brown, of Enosburg Falls, and Peter Guilian, of Montpelier.

WASHINGTON

Arlington, Wash.

Bond Offering—W. L. McGowan, Town Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 15 for the purchase of \$15,500 general obligation improvement bonds. Dated Dec. 1, 1954. Due on Dec. 7 from 1956 to 1963 inclusive. The bonds are callable on or after five years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Sheffelman, of Seattle.

Grays Harbor County, Pacific Beach School District No. 76 (P. O. Montesano), Wash.

Bond Sale—The \$28,250 school bonds offered Nov. 5 were awarded to the State of Washington, as 2¾s, at a price of par.

The bonds are dated Dec. 15, 1954. Due on Dec. 15 from 1956 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City.

Grays Harbor County, Mollips-Aloha School District No. 98 (P. O. Montesano), Wash.

Bond Offering—Minnie Swisher Moak, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Nov. 15 for the purchase of \$31,500 building bonds. Dated Dec. 15, 1954. Due on Dec. 15 from 1956 to 1963 inclusive. The bonds are callable on or after five years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office.

office, or at the fiscal agency of the State in Washington or New York City, at the holder's option.

King County, Lake Washington Sch. Dist. No. 414 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on 1954 building bonds. Dated Dec. 1, Nov. 16 for the purchase of \$400,000. Due on Dec. 1 from 1956 to 1964 inclusive. The bonds are callable after five years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Port of Walla Walla (P. O. Walla Walla), Wash.

Bond Offering — William E. Falconer, Secretary of the Port Commission, will receive sealed bids at the First National Bank Bldg., Walla Walla, until 1 p.m. (PST) on Nov. 16 for the purchase of \$325,000 general obligation wharf and docking facilities bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1956 to 1974 inclusive. Callable after 10 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Walla Walla, Wash.

Bond Sale—An issue of \$21,000 general obligation refunding bonds was sold to Bramhall & Stein, of Seattle, as 2s. Dated July 1, 1954. Due on July 1 from 1955 to 1957 inclusive. Legality approved by Preston, Thorgrimson & Horowitz of Seattle.

WISCONSIN

Turtle School District No. 6, Wis.

Bond Offering—Mrs. Everett A. Beguin, District Clerk, will receive sealed bids c/o Mr. C. E. Mieli, 45 East Ridge Road, Beloit, until 8 p.m. (CST) on Nov. 15 for the purchase of \$32,500 school bonds. Dated Oct. 1, 1954. Due on April 1 from 1956 to 1965 inclusive. Principal and interest (A-O) payable at the Second National Bank, of Beloit. Legality approved by Chapman & Cutler, of Chicago.

Wisconsin Rapids, Wis.

Bond Offering—Robert O. Boyarski, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 23 for the purchase of \$650,000 school bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1967 inclusive. Interest J-D. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

WYOMING

Douglas, Wyo.

Bond Sale—An issue of \$15,000 fire truck bonds was sold to the Converse County Bank, of Converse.

Park County Sch. Dist. No. 1 (P. O. Powell), Wyo.

Bond Sale—The \$550,000 building bonds offered Nov. 8—v. 180, p. 1700—were awarded to a group composed of Boettcher & Co., Denver; Kalman & Co., Minneapolis; Peters, Writer & Christensen, and Bosworth, Sullivan & Co., both of Denver, as 1 3/4s, at a price of 100.29, a basis of about 1.69%.

CANADA

ONTARIO

Huntsville, Ont.

Debenture Sale—J. L. Graham & Co., of Toronto, purchased \$203,000 4 1/2% debentures at a price of 102.36, this being the highest of eight tenders submitted at the sale. The financing consists of:

\$78,000 high school debentures. Due on Dec. 15 from 1955 to 1969 inclusive.

125,000 Memorial Community Centre debentures. Due on Dec 15 from 1955 to 1974 incl.

Toronto Metropolitan Separate School Board, Ont.

Debenture Sale—A group composed of J. L. Graham & Co.,

Canadian Bank of Commerce, and Dawson Hannaford Ltd., all of Toronto, purchased an issue of \$1,000,000 3 3/4% debentures, due serially on Nov. 1 from 1955 to 1974 inclusive. Proceeds will be used in construction of seven school additions by the Board, which serves the Separate School

supporters of Metropolitan Toronto.

SASKATCHEWAN

Regina, Sask.

Debenture Offering—J. W. Watmore, City Treasurer, will receive sealed bids until 11 a.m. on Nov. 16 for the purchase of \$2,456,000 water system extension

debentures. Dated April 1, 1954. Due on April 1 from 1956 to 1984 inclusive. Principal and interest (A-O) payable at the main office of the Bank of Montreal in Regina, Winnipeg, Toronto, Montreal or Vancouver. Legality approved by Daly, Thistle, Judson & Harvey, of Toronto.



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

